

**Federal Single Audit
and
State Single Audit
of the
Town of Fairfield, Connecticut
For the Year Ended June 30, 2022**

Town of Fairfield, Connecticut
For the Year Ended June 30, 2022

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**Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on
an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards***

Independent Auditors' Report

**Board of Finance
Town of Fairfield, Connecticut**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town of Fairfield, Connecticut ("Town"), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements, and have issued our report thereon dated February 1, 2023.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Town's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

**Board of Finance
Town of Fairfield, Connecticut**

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

PKF O'Connor Davies, LLP

Wethersfield, Connecticut
February 1, 2023

**Federal
Single
Audit**

**Report on Compliance for Each Major Federal Program;
Report on Internal Control Over Compliance;
and Report on Schedule of Expenditures of
Federal Awards Required by the Uniform Guidance**

Independent Auditors' Report

**Board of Finance
Town of Fairfield, Connecticut**

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Town of Fairfield, Connecticut's ("Town") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Town's major federal programs for the year ended June 30, 2022. The Town's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Town complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America ("GAAS"); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Town and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Town's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Town's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Town's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error; as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Town's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Town's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Town's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

**Board of Finance
Town of Fairfield, Connecticut**

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Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements. We issued our report thereon, dated February 1, 2023, which contained unmodified opinions on those financial statements.

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

PKF O'Connor Davies, LLP

Wethersfield, Connecticut
February 1, 2023

Town of Fairfield, Connecticut

Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

Federal Awarding Agency/Program or Cluster Title	Federal AL Number	Name of Funder Pass Through Entity	Identifying Number Assigned by Funder Pass Through Entity	Provided to Subrecipients	Total Expenditures
<u>U.S. Department of Agriculture</u>					
Child Nutrition Cluster:					
School Breakfast Program	10.553	State Department of Education	12060-SDE64370-20508	\$ -	\$ 334,338
National School Lunch Program - Cash	10.555	State Department of Education	12060-SDE64370-20560	-	3,348,634
National School Lunch Program - Commodities	10.555	State Department of Administrative Services	N/A	-	316,737
COVID-19 National School Lunch Program Emergency Operating Cost Reimbursement	10.555	State Department of Education	12060-SDE64370-23085	-	33,909
Total Child Nutrition Cluster					\$ 4,033,618
COVID-19 State Administrative Expense for Child Nutrition - Supply					
Chain Assistance Grants	10.560	State Department of Education	12060-SDE64370-23126	-	152,435
COVID-19 Pandemic EBT Administrative Costs	10.649	State Department of Education	12060-SDE64370-29802	-	10,438
Total U.S. Department of Agriculture					4,196,491
<u>U.S. Department of Housing and Urban Development</u>					
CDBG - Entitlement Grants Cluster:					
Community Development Block Grants/Entitlement Grants	14.218	Direct Program	N/A	-	500,447
<u>U.S. Department of Justice</u>					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	State Office of Policy and Management	12060-OPM20350-21921	-	10,000
<u>U.S. Department of Labor</u>					
COVID-19 Unemployment Insurance	17.225	State Department of Labor	N/A	-	22,224
<u>U.S. Department of Transportation</u>					
Highway Planning and Construction Cluster:					
Highway Planning and Construction	20.205	State Department of Transportation	12062-DOT57191-22108 50-209	-	131,954
Transit Services Cluster:					
Enhanced Mobility for Seniors and Individuals with Disabilities	20.513	State Department of Transportation	12062-DOT57931-21361	-	56,798
Highway Safety Cluster:					
National Priority Safety Programs	20.616	State Department of Transportation	12062-DOT57513-22600	-	25,781
Alcohol Open Container Requirements	20.607	State Department of Transportation	12062-DOT57513-22091	-	33,319
Total U.S. Department of Transportation					247,852
<u>U.S. Department of the Treasury</u>					
Coronavirus Relief Fund	21.019	State Office of Policy and Management	12060-OPM20600-29561	-	35,000
Coronavirus State and Local Fiscal Recovery Funds	21.027	Direct Program	N/A	-	6,389,526
Total U.S. Department of the Treasury					6,424,526
<u>U.S. Endowment for the Arts</u>					
COVID-19 American Rescue Plan Act - National Leadership Grants	45.312	Connecticut State Library	12060-CSL66011-29642	-	22,834
<u>U.S. Department of Education</u>					
Title I - Grants to Local Educational Agencies		State Department of Education	12060-SDE64370-20679-2022	-	414,215
Title I - Grants to Local Educational Agencies		State Department of Education	12060-SDE64370-20679-2021	-	62,755
Total Title I - Grants to Local Educational Agencies	84.010				476,970

(Continued)

Town of Fairfield, Connecticut
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

Federal Awarding Agency/Program or Cluster Title	Federal AL Number	Name of Funder Pass Through Entity	Identifying Number Assigned by Funder Pass Through Entity	Provided to Subrecipients	Total Expenditures
Special Education Cluster (IDEA):					
Special Education - Grants to States (IDEA, Part B)		State Department of Education	12060-SDE64370-20977-2022	\$ -	\$ 1,650,712
Special Education - Grants to States (IDEA, Part B)		State Department of Education	12060-SDE64370-20977-2021	-	698,168
COVID-19 American Rescue Plan - Special Education - Grants to States (IDEA, Part B)		State Department of Education	12060-SDE64370-23083	-	440,879
Total Special Education - Grants to States (IDEA, Part B)	84.027				2,789,759
Special Education - Preschool Grants (IDEA Preschool)		State Department of Education	12060-SDE64370-20983-2022	-	21,086
Special Education - Preschool Grants (IDEA Preschool)		State Department of Education	12060-SDE64370-20983-2021	-	37,845
Total Special Education - Preschool Grants (IDEA Preschool)	84.173				58,931
COVID-19 American Rescue Plan Elementary and Secondary School Emergency Relief Fund - Preschool Grants	84.173	State Department of Education	12060-SDE64370-29684-2022	-	506
Total Special Education Cluster (IDEA)					\$ 2,849,196
Career and Technical Education - Basic Grants to States (Perkins IV)	84.048	State Department of Education	12060-SDE64370-20742-2022	-	84,441
Twenty-First Century Community Learning Centers	84.287	State Department of Education	12060-SDE64370-20863-2022	-	84,000
English Language Acquisition State Grants (Title III, Part A)		State Department of Education	12060-SDE64370-20868-2022	-	389
English Language Acquisition State Grants (Title III, Part A)		State Department of Education	12060-SDE64370-20868-2021	-	34,514
English Language Acquisition State Grants (Title III, Part A)		State Department of Education	12060-SDE64370-20868-2020	-	2,302
Total English Language Acquisition State Grants (Title III, Part A)	84.365				37,205
Supporting Effective Instruction State Grants		State Department of Education	12060-SDE64370-20858-2022	-	160,567
Supporting Effective Instruction State Grants		State Department of Education	12060-SDE64370-20858-2021	-	47,985
Supporting Effective Instruction State Grants		State Department of Education	12060-SDE64370-20858-2020	-	13,572
Total Supporting Effective Instruction State Grants	84.367				222,124
Student Support and Academic Enrichment Grants		State Department of Education	12060-SDE64370-22854-2022	-	23,516
Student Support and Academic Enrichment Grants		State Department of Education	12060-SDE64370-22854-2021	-	21,101
Student Support and Academic Enrichment Grants		State Department of Education	12060-SDE64370-22854-2020	-	585
Total Student Support and Academic Enrichment Grants	84.424				45,202
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	State Department of Education	12060-SDE64370-29570	-	647,324
COVID-19 Elementary and Secondary School Emergency Relief Fund	84.425D	State Department of Education	12060-SDE64370-29571-2020	-	26,747
COVID-19 Elementary and Secondary School Emergency Relief Fund - Special Populations Recovery Grant	84.425D	State Department of Education	12060-SDE64370-29571-170002-2021	-	34,124
COVID-19 American Rescue Plan Elementary and Secondary School Emergency Relief Fund	84.425U	State Department of Education	12060-SDE64370-29636-2021	-	1,030,862
Total COVID-19 Education Stabilization Fund	84.425				1,739,057
Total U.S. Department of Education					5,538,195

(Continued)

Town of Fairfield, Connecticut
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022

Federal Awarding Agency/Program or Cluster Title	Federal AL Number	Name of Funder Pass Through Entity	Identifying Number Assigned by Funder Pass Through Entity	Provided to Subrecipients	Total Expenditures
<u>U.S. Department of Health and Human Services</u>					
Drug-Free Communities Support Program Grant	93.276	Direct Program	N/A	\$ -	\$ 69,826
Epidemiology and Laboratory Capacity for Infectious Diseases	93.323	State Department of Public Health	12060-DPH48557-29582	-	153,222
Preventive Health and Health Services Block Grant Funded Solely with Prevention and Public Health Funds (PPHF)	93.758	State Department of Public Health	12060-DPH48873-22664	-	16,299
Total U.S. Department of Health and Human Services					239,347
<u>U.S. Department of Homeland Security</u>					
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	State Department of Emergency Services and Homeland Security	12060-DPS32990-21891	-	254,782
Hazard Mitigation Grant	97.039	State Department of Emergency Services and Homeland Security	12060-DPS32983-22519	-	88,739
BRIC: Building Resilient Infrastructure and Communities	97.047	State Department of Emergency Services and Homeland Security	12060-DPS32962-22756	-	15,218
Port Security Grant Program	97.056	Direct Program	N/A	-	35,309
Total U.S. Department of Homeland Security				-	394,048
Total Federal Awards				\$ -	\$ 17,595,964
N/A - Not applicable or not available.					(Concluded)

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Town of Fairfield, Connecticut

**Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2022**

1. Basis of presentation

The accompanying schedule of expenditures of federal awards ("Schedule") includes the federal award activity of the Town of Fairfield, Connecticut ("Town") under programs of the federal government. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance").

Because the Schedule presents only a selected portion of the operations of the Town, it is not intended to and does not present the financial position, changes in net position, changes in fund balance, or cash flows of the Town.

2. Summary of significant accounting policies

A. Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement.

B. The Town has elected not to use the 10% *de minimis* indirect cost rate as allowed under the Uniform Guidance.

3. Noncash federal awards

The Town received and expended \$316,737 of USDA donated commodities under the National School Lunch program.

4. Prior year findings and questioned costs

There were no prior year audit findings or questioned costs.

Town of Fairfield, Connecticut

**Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2022**

I. Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: Unmodified opinion

Internal control over financial reporting:

Material weakness(es) identified?	<u> </u> yes	<u> x </u> no
		none
Significant deficiency(ies) identified?	<u> </u> yes	<u> x </u> reported

Noncompliance material to financial statements noted?	<u> </u> yes	<u> x </u> no
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Federal Awards

Internal control over major programs:

Material weakness(es) identified?	<u> </u> yes	<u> x </u> no
		none
Significant deficiency(ies) identified?	<u> </u> yes	<u> x </u> reported

Type of auditors' report issued on compliance for major programs: Unmodified opinion

Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?	<u> </u> yes	<u> x </u> no
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Identification of major programs:

<u>AL Number(s)</u>	<u>Name of Federal Program or Cluster</u>
10.553,10.555	Child Nutrition Cluster
21.027	Coronavirus State and Local Fiscal Recovery Funds
84.425	COVID-19 Education Stabilization Fund

Dollar threshold used to distinguish between type A and type B programs:	<u>\$ 750,000</u>
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Auditee qualified as low-risk auditee?	<u> x </u> yes	<u> </u> no
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II. Findings - Financial Statement Audit

None

III. Findings and Questioned Costs - Major Federal Award Programs Audit

None

**State
Single
Audit**

**Report on Compliance for Each Major State Program;
Report on Internal Control Over Compliance; and
Report on the Schedule of Expenditures of State Financial
Assistance Required by the State Single Audit Act**

Independent Auditors' Report

**Board of Finance
Town of Fairfield, Connecticut**

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited the Town of Fairfield, Connecticut's ("Town") compliance with the types of compliance requirements identified as subject to audit in the Office of Policy and Management's *Compliance Supplement* that could have a direct and material effect on each of the Town's major state programs for the year ended June 30, 2022. The Town's major state programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Town complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major state programs for the year ended June 30, 2022.

Basis for Opinion on Each Major State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America ("GAAS"); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the State Single Audit Act (C.G.S. Sections 4-230 to 4-236). Our responsibilities under those standards and the State Single Audit Act are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Town and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major state program. Our audit does not provide a legal determination of the Town's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Town's state programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Town's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the State Single Audit Act will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error; as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Town's compliance with the requirements of each major state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the State Single Audit Act, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Town's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Town's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the State Single Audit Act, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

**Board of Finance
Town of Fairfield, Connecticut**

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Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the State Single Audit Act. Accordingly, this report is not suitable for any other purpose.

Report on the Schedule of Expenditures of State Financial Assistance Required by the State Single Audit Act

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements. We issued our report thereon, dated February 1, 2023, which contained unmodified opinions on those financial statements.

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of state financial assistance is presented for purposes of additional analysis as required by the State Single Audit Act and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of state financial assistance is fairly stated in all material respects in relation to the basic financial statements as a whole.

PKF O'Connor Davies, LLP

Wethersfield, Connecticut
February 1, 2023

Town of Fairfield, Connecticut

**Schedule of Expenditures of State Financial Assistance
For the Year Ended June 30, 2022**

State Grantor/Pass Through Grantor/Program Title	State Grant Program Core CT Number	Passed Through to Subrecipients	Total Expenditures
<u>Department of Education:</u>			
Talent Development	11000-SDE64370-12552	\$ -	\$ 10,038
School Based Diversion Initiative and "Second Chance Society"	11000-SDE64370-12587	-	37,962
Non Sheff Transportation	11000-SDE64370-12632	-	20,150
Child Nutrition State Matching Grant	11000-SDE64370-16211	-	32,560
Healthy Foods Initiative	11000-SDE64370-16212	-	52,512
Adult Education	11000-SDE64370-17030	-	1,589
Health Services	11000-SDE64370-17034	-	49,527
Bilingual Education English Learner Pilot Program	11000-SDE64370-17042	-	700
School Breakfast	11000-SDE64370-17046	-	15,894
Open Choice	11000-SDE64370-17053	-	342,202
Magnet Schools	11000-SDE64370-17057	-	14,950
<u>Department of Social Services:</u>			
Medicaid	11000-DSS60000-16020	-	162,745
<u>Department of Children and Families:</u>			
Youth Service Bureaus	11000-DCF91141-17052	-	25,760
Youth Service Bureau Enhancement	11000-DCF91141-17107	-	13,126
<u>Department of Economic and Community Development:</u>			
Urban Action Grant	13019-ECD46250-41240	-	8,905
<u>Department of Emergency Services and Public Protection:</u>			
Fire Training School	11000-DPS32251-16065	-	70,395
School Security Competitive Grant Program	12052-DPS32183-43546	-	43,913
Asset Forfeiture	12060-DPS32155-35142	-	13,197
Enhanced 911 Telecommunications Fund	12060-DPS32741-35190	-	145,070
<u>Office of Policy and Management:</u>			
Property Tax Relief on Property of Totally Disabled Persons	11000-OPM20600-17011	-	3,076
Property Tax Relief for Veterans	11000-OPM20600-17024	-	103,603
Tiered PILOT	11000-OPM20600-17111	-	2,202,078
MRSA - Tiered PILOT	12060-OPM20600-35691	-	782,539
Local Capital Improvement Program	12050-OPM20600-40254	-	382,077
Municipal Grants-in-Aid	12052-OPM20600-43587	-	96,747
<u>Connecticut State Library:</u>			
Connecticard Payments	11000-CSL66051-17010	-	8,840
Historic Documents Preservation Grants	12060-CSL66094-35150	-	7,500
<u>Department of Public Health:</u>			
Local and District Departments of Health	11000-DPH48558-17009	-	119,747
<u>Department of Transportation:</u>			
Town Aid Roads Grants Transportation Fund - Municipal	12052-DOT57131-43455	-	359,958
Town Aid Roads Grants Transportation Fund - STO	13033-DOT57131-43459	-	359,958
Total State Financial Assistance Before Exempt Programs			5,487,318

(Continued)

See Notes to Schedule of Expenditures of State Financial Assistance.

Town of Fairfield, Connecticut
**Schedule of Expenditures of State Financial Assistance
For the Year Ended June 30, 2022**

<u>State Grantor/Pass Through Grantor/Program Title</u>	<u>State Grant Program Core CT Number</u>	<u>Passed through to Subrecipients</u>	<u>Total Expenditures</u>
<u>Exempt Programs:</u>			
<u>Department of Education:</u>			
Education Cost Sharing	11000-SDE64370-17041	\$ -	\$ 1,185,485
Special Education - Excess Cost - Student Based	11000-SDE64370-17047	-	3,802,563
<u>Department of Administrative Services:</u>			
School Construction Projects	13010-DAS27635-40901	-	47,709
School Construction	13010-DAS27635-43744	-	2,941,671
<u>Office of Policy and Management:</u>			
Municipal Stabilization Grant	11000-OPM20600-17104	-	191,245
Mashantucket Pequot/Mohegan Fund Grant	12009-OPM20600-17005	-	114,941
Total Exempt Programs		-	8,283,614
Total State Financial Assistance		\$ -	\$ 13,770,932
			(Concluded)

See Notes to Schedule of Expenditures of State Financial Assistance.

Town of Fairfield, Connecticut

**Notes to Schedule of Expenditures of State Financial Assistance
For the Year Ended June 30, 2022**

1. Basis of presentation

The accompanying schedule of expenditures of state financial assistance ("Schedule") includes state grant activity of the Town of Fairfield, Connecticut ("Town"), under programs of the State of Connecticut. Various departments and agencies of the State of Connecticut have provided financial assistance through grants and other authorizations in accordance with the General Statutes of the State of Connecticut. These financial assistance programs fund several programs including general government, finance, public safety, public works, health and welfare, culture and recreation and education.

Because the Schedule presents only a selected portion of the operations of the Town, it is not intended to and does not present the financial position, changes in fund balance, changes in net position, or cash flows of the Town.

2. Summary of significant accounting policies

The accounting policies of the Town conform to accounting principles generally accepted in the United States of America as promulgated by the Governmental Accounting Standards Board.

The information in the Schedule is presented based upon regulations established by the State of Connecticut, Office of Policy and Management.

Basis of Accounting

The expenditures reported on the Schedule are reported on the modified accrual basis of accounting. In accordance with Section 4-236-22 of the Regulations to the State Single Audit Act, certain grants are not dependent on expenditure activity and, accordingly, are considered to be expended in the fiscal year of receipt. These grant program receipts are reflected in the expenditures column of the Schedule.

3. Loan program

In accordance with Section 4-236-23(a)(4)(F) of the Regulations to the State Single Audit Act, the notes to the Schedule shall include loans and loan activities. The following is a summary of the various loan program activity:

Department of Energy and Environmental Protection:

Clean Water Funds: (21014-OTT14230-40001)

Grant ID	Issue Date	Interest Rate	Original Amount	Balance July 1, 2021	Retired	Balance June 30, 2022
CWF 399C	06/30/03	2.0%	\$29,436,399	\$ 1,893,125	\$1,746,040	\$ 147,085

4. Prior year findings and questioned costs

There were no prior year audit findings or questioned costs.

Town of Fairfield, Connecticut

**Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2022**

I. Summary of Auditors' Results

Financial Statements

Type of auditors' report issued:

Unmodified opinion

Internal control over financial reporting:

Material weakness(es) identified?

_____ yes

_____ x _____ no

_____ none

Significant deficiency(ies) identified?

_____ yes

_____ x _____ reported

Noncompliance material to financial statements noted?

_____ yes

_____ x _____ no

State Financial Assistance

Internal control over major programs:

Material weakness(es) identified?

_____ yes

_____ x _____ no

_____ none

Significant deficiency(ies) identified?

_____ yes

_____ x _____ reported

Type of auditors' report issued on compliance for major programs:

Unmodified opinion

Any audit findings disclosed that are required to be reported in accordance with Section 4-236-24 of the Regulations to the State Single Audit Act?

_____ yes

_____ x _____ no

The following schedule reflects the major programs included in the audit:

<u>State Grantor and Program</u>	<u>State Core-CT Number</u>	<u>Expenditures</u>
Office of Policy and Management:		
Tiered PILOT	11000-OPM20600-17111	\$ 2,202,078
MRSA - Tiered PILOT	12060-OPM20600-35691	782,539
Local Capital Improvement Program	12050-OPM20600-40254	382,077

Dollar threshold used to distinguish between type A and type B programs:

\$ 200,000

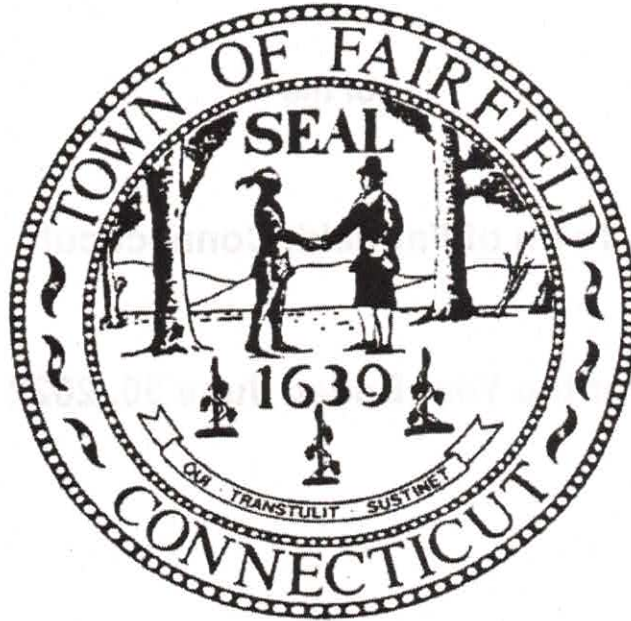
II. Financial Statement Findings

None

III. State Financial Assistance Findings and Questioned Costs

None

Town of Fairfield, Connecticut



Annual Comprehensive Financial Report For The Year Ended June 30, 2022

Annual Comprehensive Financial Report

of the

Town of Fairfield, Connecticut

For the Year Ended June 30, 2022

**Prepared by:
Finance Department**

**Caitlin T. Bosse
Controller**

**Jared Schmitt
Fiscal Officer**

Town of Fairfield, Connecticut
Annual Comprehensive Financial Report
For the Year Ended June 30, 2022

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Town of Fairfield, Connecticut

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For the Year Ended June 30, 2022**

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Annual Comprehensive Financial Report
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County of Philadelphia

Prothonotary
Philadelphia, Pennsylvania

City of Philadelphia
Philadelphia, Pennsylvania

Introductory Section

The undersigned, Prothonotary of the County of Philadelphia, do hereby certify that the following is a true and correct copy of the original as the same appears in the records of the County of Philadelphia.

The undersigned, Prothonotary of the County of Philadelphia, do hereby certify that the following is a true and correct copy of the original as the same appears in the records of the County of Philadelphia.

The undersigned, Prothonotary of the County of Philadelphia, do hereby certify that the following is a true and correct copy of the original as the same appears in the records of the County of Philadelphia.

The undersigned, Prothonotary of the County of Philadelphia, do hereby certify that the following is a true and correct copy of the original as the same appears in the records of the County of Philadelphia.

The undersigned, Prothonotary of the County of Philadelphia, do hereby certify that the following is a true and correct copy of the original as the same appears in the records of the County of Philadelphia.



Town of Fairfield

Sullivan Independence Hall
Finance Department

725 Old Post Road
Fairfield, Connecticut 06824

Phone (203) 256-3065
Fax (203) 255-7380

February 1, 2023

To the Honorable First Selectwoman, Members of the Board of Selectmen, Members of the Board of Finance and Citizens of the Town of Fairfield, Connecticut.

The Finance Department is pleased to present the Annual Comprehensive Financial Report (ACFR) of the Town of Fairfield, Connecticut (Town) for the year ended June 30, 2022. The report includes the independent auditors' report as required by Connecticut Statutes. The report is prepared in conformity with generally accepted accounting principles (GAAP) and standards set forth by the Governmental Accounting Standards Board (GASB).

Responsibility for both the accuracy of the data, and the completeness and fairness of the presentation, including all disclosures, rests with the management of the Town. Management of the Town is responsible for establishing and maintaining internal controls designed to ensure that the assets of the Town are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the calculation of costs and benefits requires estimates and judgments by management. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations as measured by the financial activity of its various funds. All disclosures necessary to enable the reader to gain an understanding of the Town's financial activities have been included.

PKF O'Connor Davies, LLP, a public accounting firm fully licensed and qualified to perform audits of municipalities within the State of Connecticut, has audited the financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Town of Fairfield, Connecticut for the fiscal year ended June 30, 2022, are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the Town of Fairfield's financial statements for the fiscal year ended June 30, 2022, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the Town was part of a broader, federal and state mandated "Single Audit" designed to meet the special needs of grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the Town's separately issued Single Audit Report.

Generally accepted accounting principles (GAAP) require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The Town's MD&A can be found immediately following the independent auditors' report.

Profile of the Town of Fairfield

The Town of Fairfield covers approximately 31.3 square miles and is located on Long Island Sound immediately west of the City of Bridgeport. Fairfield is bordered by Westport, Weston, Easton, Trumbull and Bridgeport. Fairfield is primarily a residential community; however, there is significant commercial development scattered throughout the Town. The Town is serviced by the Connecticut Turnpike (I-95), the Merritt Parkway (Conn. 15) and the Metro North commuter railroad. Fairfield is the home to both Fairfield University and Sacred Heart University. The 2021 population was 61,949. The Town was originally settled in 1639.

The Town currently operates under a Charter most recently revised in 2006. The Town functions under a Board of Selectmen, Representative Town Meeting (RTM) form of government, adopted in 1947. The RTM is the final budget-making authority and the legislative body of the Town. The RTM consists of 40 members, elected for 2 year terms from 10 voting districts. The Board of Selectmen consists of 3 members, chaired by the First Selectwoman and is elected every 4 years. The First Selectwoman serves as the Chief Elected Official of the Town. The Board of Finance consists of 9 members, elected for 6 year terms on a staggered basis. The financial administrator of the Town is the Chief Fiscal Officer. The Chief Fiscal Officer oversees the Accounting, Internal Audit and Budget functions as well as the Purchasing Department, the Assessor's Office, the Tax Collector's Office, and the Information Technology Department. The Accounting Office is administered by the Controller and accounts for all Town funds. The Controller is responsible for maintaining the financial records of the Town and for the financial reporting of the Town's activities and operations. The Assessor's Office develops the list of property and related assessments for all real estate, personal property and motor vehicles for the purpose of taxation. The Tax Collector's Office bills, collects, processes and deposits taxes, interest and fees on all taxable property in the Town, as well as sanitary sewer use.

The annual budget serves as the foundation for the Town's financial planning and control. The Town maintains budgetary controls with the objectives to ensure compliance with legal provisions embodied in the annual appropriated budget, approved by the RTM or by referendum, if one is called. The Town maintains an encumbrance accounting system as one technique of accomplishing budgetary controls. As demonstrated by the budgetary schedules included in the financial section of this report, the Town continues to meet its responsibility for sound financial management. In addition to budgetary required supplementary information schedules, RSI-1A and 1B, RSI-1C describes the budget process used by the Town.

Local Economy and Major Initiatives

Possessing a highly educated workforce, two outstanding universities and an exceptional quality of life, Fairfield remains a top choice for business, as evidenced by its recent designation by the non-profit Yankee Institute for Public Policy as Connecticut's "most business friendly Town". Fairfield's economy is strong and diverse and includes roughly 3,000 businesses ranging from well-known companies such as R.C. Bigelow Tea to many smaller local establishments and entrepreneurial start-ups.

The Town of Fairfield has recognized that in order to attract new business investment, it needs to provide a living environment conducive to the successful recruitment and retention of top talent. To that end, the Town has strived to develop an amenity rich, walkable and vibrant community that easily allows the integration of work and personal life. Fairfield has also embraced the principles of smart growth and is actively seeking opportunities to thoughtfully grow its commercial grand list, particularly around its transit hubs. Fairfield boasts three Metro North rail stations, the newest of which--Fairfield Metro--features platforms that can accommodate up to twelve rail cars, a sky bridge and at grade parking for over 1,300 vehicles.

Once home to heavy industry, the Fairfield Metro area continues to evolve, thanks in large part to updated zoning regulations that encourage mixed use, transit oriented development, which permit residential uses with greater density and relaxed parking requirements. Trademark Fairfield, a new 5-story, 140,000sf mixed use development, with 101 apartments over ground floor retail, was the first such project, and opened in late 2017. A larger, second phase development, which includes 160 apartments, with structured parking and additional retail, was completed in 2019. In the summer of 2022, New Jersey based developer Accurate completed the purchase acquisition of a 24-acre site adjacent to the Fairfield Metro Center train station and began construction on the first phase of a mixed use, transit-oriented development project. Titled the "Crossings at Fairfield Metro", the project will include 357 residential units, a 118-key hotel, as well as 110,000 square feet of office and retail space.

In Fairfield Center, work was recently completed on a 90-unit luxury residential development on the former Knights of Columbus site, just steps from the Fairfield Train station. The building which houses the iconic Fairfield Community Theatre was sold in 2019 to prominent local developer Kleban Properties and has been renovated in partnership with Sacred Heart University into a premier cinema, performing arts and education venue. Within the past few years, Fairfield has added three assisted living residential communities, the first of which, Sturges Ridge by Benchmark Senior Living, will celebrate its five year anniversary this coming October. Maplewood and Sunrise Senior Living have completed similar projects in the Southport and Stratfield sections of Fairfield, respectively, providing much-needed housing options, particularly for seniors requiring specialized care. Elsewhere, construction commenced on a new, 25,000 square foot medical office building adjacent to the Merritt Parkway to be occupied by Hartford Health Care.

Fairfield is fortunate to be home to two nationally acclaimed, private universities, both of which have been growing and making significant investments in their on-campus facilities. Fairfield University completed work on a new \$40 million building to house its Dolan School of Business, and opened this fall a new 4,000-seat arena to replace the venerable Alumni Hall. Across Town, Sacred Heart University opened a new state-of-the-art ice hockey arena on its West Campus, after completing work on three new residence halls, while construction of an additional three-story 484-bed residence hall recently got underway.

Much of the past three years have been impacted by the global pandemic. The Town of Fairfield moved swiftly to respond and to support its business community by providing information and guidance, fast-tracking its permitting process to facilitate outdoor dining and launching a small business grant program. To date, the Town's COVID Small Business Assistance Program has provided micro-grants to eighty-two small businesses adversely impacted by the pandemic. The Fairfield Economic Development Commission (EDC) continues to support these and other initiatives aimed at supporting Fairfield's existing business base, creating opportunities for new business investment and expanding the commercial component of the Town's grand list.

Long-Term Financial Planning

The Town's long-term financial planning is focused on maintaining a moderate to low debt service to general fund expenditure ratio and to increase its general fund balance to budget ratio.

In July 2022, the Town issued \$32,460,000 of general obligation bonds and \$8,090,000 of bond anticipation notes. The majority of the bonds and the bond anticipation notes were used to fund the Town's capital replacement program for both Town and School projects; larger building maintenance and improvement projects, emergency communications, engineering studies, a new athletic field, and replacement of town maintenance equipment. Working with its Municipal Financial Advisor, the Town identified and acted on an opportunity to refinance \$13.5 million in debt, which resulted in principal and interest savings of approximately \$600,000.

Relevant Financial Policies

The Town's financial policies have been applied consistently with the prior year and had no notable current year effect on the financial statements. For fiscal year 2022 the Town implemented GASB Statement No. 87 - Leases. The Town's accounting policies for lease receivables and payables were updated accordingly. There were no developments at the State level that impacted the current year financial statements.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2021. This was the nineteenth consecutive year that the Town has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the Town published an easily readable and efficiently organized annual comprehensive financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the Finance Department. The consistent and diligent work by the department throughout the year helps to make the development and completion of the ACFR a less daunting task. For that, each member has my sincere appreciation. In particular, I would to thank Town Controller Caitlin Bosse for her commitment to the detailed preparation required to successfully complete this report.

This annual comprehensive financial report reflects a commitment to the citizens of Fairfield, the Board of Finance, the Board of Selectmen, and the RTM, and all concerned readers of this report, to provide information in conformance with the highest standards of financial accountability.

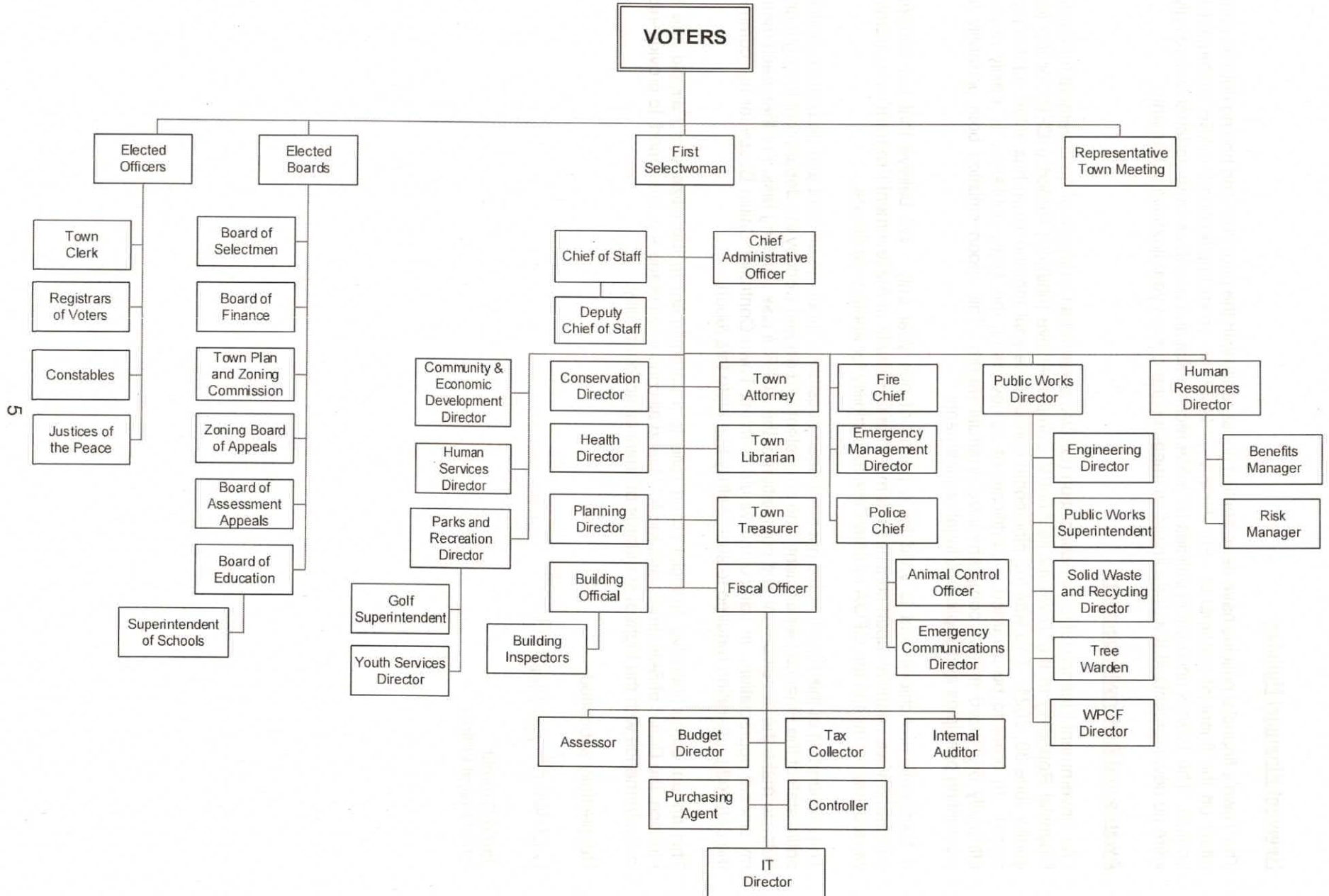
Respectfully submitted,



Jared Schmitt
Chief Fiscal Officer

Town of Fairfield, Connecticut

Organizational Chart



Town of Fairfield, Connecticut

Principal Officials June 30, 2022

Board of Selectmen

Brenda L. Kupchick, First Selectwoman
Thomas M. Flynn
Nancy E. Lefkowitz

Board of Finance

Lori T. Charlton, Chairman
John Mitola, Vice Chairman
Sheila H. Marmion, Secretary
Craig Curley
Christopher W. DeWitt
Mary LeClerc
Kevin Starke
Jack Testani
James Walsh

Administration

Town Clerk.....	Elizabeth P. Browne
Town Attorney.....	James Baldwin
Fiscal Officer.....	Jared Schmitt
Interim Public Works Director	John Marsilio
Police Chief.....	Robert Kalamaras
Fire Chief	Denis McCarthy
Director of Human Resources.....	Cathleen Simpson
Health Director	Sands Cleary
Town Librarian (Interim).....	Scott Jarzombek
Planning Director	James Wendt
Conservation Director	Tim Bishop
Assessor	Ross Murray
Tax Collector.....	David Kluczowski
Controller	Caitlin T. Bosse
Recreation Director	Anthony Calabrese
Purchasing Director	Gerald Foley
Building Inspector	Shawn Reed

Board of Education

Christine Vitale, Chairman
Nick Aysseh, Vice Chairman
Jessica Gerber, Secretary
Carol Guernsey
Jennifer Jacobson
Crissy Kelly
Jennifer Maxon-Kennelly
Jeffrey Peterson
Bonnie Rotelli

Michael Cummings, Superintendent of Schools



Government Finance Officers Association

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

Presented to

**Town of Fairfield
Connecticut**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2021

Christopher P. Morill

Executive Director/CEO

Independent Auditor's Report

Financial Section

Report of the Auditor of the Financial Section

The report of the Auditor of the Financial Section is based on the examination of the books and records of the Financial Section for the year ending 1914. The report is based on the examination of the books and records of the Financial Section for the year ending 1914. The report is based on the examination of the books and records of the Financial Section for the year ending 1914.

The report of the Auditor of the Financial Section is based on the examination of the books and records of the Financial Section for the year ending 1914. The report is based on the examination of the books and records of the Financial Section for the year ending 1914. The report is based on the examination of the books and records of the Financial Section for the year ending 1914.

Very truly yours,

The report of the Auditor of the Financial Section is based on the examination of the books and records of the Financial Section for the year ending 1914. The report is based on the examination of the books and records of the Financial Section for the year ending 1914. The report is based on the examination of the books and records of the Financial Section for the year ending 1914.

Respectfully,
Auditor of the Financial Section

The report of the Auditor of the Financial Section is based on the examination of the books and records of the Financial Section for the year ending 1914. The report is based on the examination of the books and records of the Financial Section for the year ending 1914. The report is based on the examination of the books and records of the Financial Section for the year ending 1914.

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Very truly yours,
Auditor of the Financial Section

The report of the Auditor of the Financial Section is based on the examination of the books and records of the Financial Section for the year ending 1914. The report is based on the examination of the books and records of the Financial Section for the year ending 1914. The report is based on the examination of the books and records of the Financial Section for the year ending 1914.

Independent Auditors' Report

**Board of Finance
Town of Fairfield, Connecticut**

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Town of Fairfield, Connecticut ("Town"), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 1, 2023 on our consideration of the Town's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

Wethersfield, Connecticut
February 1, 2023



Town of Fairfield

Sullivan Independence Hall
Finance Department

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Fairfield, Connecticut 06824

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Management's Discussion and Analysis For the Year Ended June 30, 2022 (Thousands)

As management of the Town of Fairfield, Connecticut ("Town"), we offer readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended June 30, 2022. The amounts presented are in thousands.

Financial highlights

The assets and deferred outflows of resources of the Town exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year as follows:

	Governmental Activities	Business-Type Activities	Total
Change in net position	\$ 30,675	\$ (32)	\$ 30,643
Total net position	290,027	1,670	291,697
Unrestricted net position	(99,752)	1,102	(98,650)

The Town's total net position increased by \$30,643. The increase is substantially due to the following:

Governmental fund activity:

positive operations of the general fund of	\$ 3,524
positive operations of the capital projects fund of	15,515

Business-type fund activity:

negative operations of the parking authority of	(32)
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Conversion to accrual basis on Exhibit E:

capital outlay net of depreciation/amortization expense of	4,737
net principal debt activity of	(8,966)
amortization of premium of	1,124
change in environmental liability of	4,113
change in pension liability of	(88,155)
change in OPEB liability of	(8,389)
change in pension and OPEB deferred outflows/inflows of resources of	106,741

Management's Discussion and Analysis (continued)

(Thousands)

- During the year the Town implemented GASB No. 87 - Leases. The implementation of this statement had no impact on beginning equity, but had the following impact on Town's financial statements:

	Governmental Activities	Business-Type Activities and Parking Authority Fund	General Fund
Lease receivable	\$ 13,837	\$ 231	\$ 13,837
Deferred inflows of resources	(13,837)	(231)	(13,837)
Capital assets:			
Right-to-use leased assets	2,534	3,509	-
Long-term liabilities:			
Lease liability	(2,534)	(3,509)	-

- The Town's governmental funds reported combined ending fund balances of \$119,145, an increase of \$28,018, in comparison with the prior year. The change is substantially due to the governmental activity noted above and positive operations of the recreation fund of \$292, WPCA fund of \$2,104 and ARPA fund of \$3,285.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$39,790 or 11.75% of total general fund expenditures and other financing uses (budgetary basis). This represents a 0.41% increase over the previous fiscal year's percent of 11.34%.
- The Town's total debt increased by \$6,516 (3.47%) during the current fiscal year as a result of the current year issuance of general obligation bonds of \$18,795 and permanently financed bond anticipation notes of \$8,189 offset by scheduled principal payments of \$20,955 made during the year.
- Net capital assets increased by \$4,325 during the current fiscal year. The increase is attributable to capital asset additions for construction in progress, land improvements, vehicles and machinery and equipment in excess of disposals and depreciation expense.

Overview of the basic financial statements

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

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

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

Management's Discussion and Analysis (continued)

(Thousands)

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

The government-wide financial statements present the functions of the Town that are principally supported by taxes, intergovernmental revenues and various charges for services (governmental activities). The governmental activities of the Town include general government, finance, public safety, public works, health and welfare, culture and recreation, education and interest expense. The business-type activities of the Town include the Parking Authority.

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

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the Town's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Town's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

For governmental funds information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund and Capital Projects Fund, both of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining schedules elsewhere in this report.

Proprietary funds. The Town maintains two proprietary funds. Enterprise funds are used to report the functions presented as business-type activities in the government-wide financial statements. The Town uses an enterprise fund to report the activities of the Parking Authority.

Internal service funds are an accounting device used to accumulate and allocate costs internally among the Town's various functions. The Town uses an internal service fund to account for its self-insured medical benefits and various other self-insured risks.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Parking Authority. The Parking Authority is considered a major fund.

The basic proprietary fund financial statements can be found on Exhibits F, G and H of this report.

Management's Discussion and Analysis (continued)

(Thousands)

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

Notes to financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Required supplementary information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information as follows:

- A budgetary comparison schedule for the General Fund to demonstrate compliance with this budget.
- Schedules to demonstrate the Town's progress in funding its obligation to provide pension and OPEB benefits.

Other information

The combining schedules referred to earlier in connection with other governmental funds are presented immediately following the required supplementary information.

Government-wide financial analysis

As noted earlier, net position may serve over time as a useful indicator of a Town's financial position. In the case of the Town, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$291,697 at the close of the most recent fiscal year.

By far the largest portion of the Town's net position reflects its investment in capital assets (e.g., land, buildings, machinery, equipment and infrastructure), less any related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The analysis below focuses on the net position and changes in net position. Unrestricted net position at year-end totaled (\$98,650). This is an increase of \$ 10,803 from the prior year.

Management's Discussion and Analysis (continued)
(Thousands)

Summary Statement of Net Position
June 30
(Thousands)

	Governmental Activities		Business-Type Activities		Totals	
	(as restated)		(as restated)		(as restated)	
	2022	2021	2022	2021	2022	2021
Current and other assets	\$ 208,073	\$ 174,729	\$ 1,926	\$ 1,271	\$ 209,999	\$ 176,000
Capital assets (net)	544,346	537,218	3,898	801	548,244	538,019
Total assets	752,419	711,947	5,824	2,072	758,243	714,019
Deferred outflows of resources	66,449	24,111	-	-	66,449	24,111
Long-term liabilities outstanding	419,260	311,717	3,059	-	422,319	311,717
Other liabilities	70,859	75,373	326	65	71,185	75,438
Total liabilities	490,119	387,090	3,385	65	493,504	387,155
Deferred inflows of resources	38,722	89,616	769	305	39,491	89,921
Net investment in capital assets	338,652	331,317	568	801	339,220	332,118
Restricted	51,127	38,389	-	-	51,127	38,389
Unrestricted	(99,752)	(110,354)	1,102	901	(98,650)	(109,453)
Total net position	\$ 290,027	\$ 259,352	\$ 1,670	\$ 1,702	\$ 291,697	\$ 261,054

A portion of the Town's net position of \$51,127 represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position is (\$98,650).

The Town's net position increased by \$30,643 during the current fiscal year. The increase is due the different basis of accounting (accrual versus modified accrual) for pension and OPEB, capital assets and long-term debt.

During the fiscal year, there was a net increase in capital assets of \$4,325 primarily due to current year additions for various school related renovations and paving projects offset by the scheduled depreciation expense. In addition, there was an increase in long-term debt of 6,516 during the current fiscal year as a result of the current year issuance of general obligation bonds of \$18,795 and permanently financed bond anticipation notes of \$8,189 offset by scheduled principal payments of \$20,955 made during the year. There was also a decrease in the estimated environmental liability of \$4,113.

The Town has committed fund balance in the capital project fund for the total estimated environmental liability.

Management's Discussion and Analysis (continued)

(Thousands)

Net position may serve over time as a useful indicator of a Town's financial position. The Town's net position increased \$30,643 as detailed below.

Statement of Changes in Net Position For the Years Ended June 30 (Thousands)

	Governmental Activities		Business-Type Activities		Totals	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues:						
Charges for services	\$ 34,870	\$ 34,940	\$ 951	\$ 762	\$ 35,821	\$ 35,702
Operating grants and contributions	47,460	42,377	-	-	47,460	42,377
Capital grants and contributions	9,023	17,938	-	-	9,023	17,938
General revenues:						
Property taxes	311,079	295,831	-	-	311,079	295,831
Grants and contributions not restricted to specific programs	3,368	2,276	-	-	3,368	2,276
Income from investments	(1,716)	3,334	13	-	(1,703)	3,334
Other	622	261	-	-	622	261
Total revenues	404,706	396,957	964	762	405,670	397,719
Expenses:						
General government	18,741	13,167	-	-	18,741	13,167
Finance	6,611	6,152	-	-	6,611	6,152
Public safety	50,396	46,121	-	-	50,396	46,121
Public works	27,366	44,192	-	-	27,366	44,192
Health and welfare	11,241	9,662	-	-	11,241	9,662
Culture and recreation	13,151	11,650	-	-	13,151	11,650
Education	242,283	232,066	-	-	242,283	232,066
Interest	4,242	3,530	-	-	4,242	3,530
Parking authority	-	-	996	962	996	962
Total expenses	374,031	366,540	996	962	375,027	367,502
Change in net position	30,675	30,417	(32)	(200)	30,643	30,217
Net position - July 1 (as restated)	259,352	228,935	1,702	1,902	261,054	230,837
Net position - June 30	\$ 290,027	\$ 259,352	\$ 1,670	\$ 1,702	\$ 291,697	\$ 261,054

Key elements of the increase are as follows:

Governmental activities

- Property tax revenue increased \$15,248 driven by an increase in the levy needed to support the budget.

Management's Discussion and Analysis (continued)

(Thousands)

- Operating grants and contributions increased by \$5,083 during the year, primarily due to COVID-19 related grants, including ARPA and ESSER.
- Capital grants and contributions decreased by \$8,915 primarily due to a decrease in the amount of ARPA grants received and the type of projects approved.
- Public safety expenses increased by \$4,275 substantially due to an increase in pension and OPEB expense from the prior year.
- Public works expenses decreased by \$16,826 substantially due to the environmental liability recorded in the previous year. In addition, the liability decreased by \$4,113 during the year.
- Education expenses increased by \$10,217 substantially due to the increase in the education budget and actual of \$8,108.

Business-type activities

- The parking authority had a decrease of net position of \$32. This is \$168 more than prior year as a result of higher charges of \$189 as use of parking lots have begun to increase after the COVID-19 pandemic.

Financial analysis of the Town's funds

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

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

As of the end of the current fiscal year, the Town's governmental funds reported a combined ending fund balance of \$119,145, an increase of \$28,018 in comparison with the prior year.

Nonspendable	\$ 120
Restricted	51,007
Committed	28,281
Assigned	4,986
Unassigned	<u>34,751</u>
Total	<u>\$ 119,145</u>

General fund

The general fund is the operating fund of the Town. At the end of the current fiscal year, unassigned fund balance of the general fund was \$39,790, while total fund balance was \$44,324. Total fund balance increased \$3,524 as a result of operations as discussed below in budgetary highlights.

As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 11.75% of total general fund budgetary basis expenditures and other financing uses, while total fund balance represents 13.09% of that same amount, as compared to 11.34% and 12.59% for the prior year.

Management's Discussion and Analysis (continued)
(Thousands)

General fund budgetary highlights

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For The Year Ended June 30, 2022
(Thousands)

	Original Budget	Additional Appropriations and Transfers	Final Budget	Actual	Variance with Final Budget
Revenues:					
Property taxes	\$ 308,446	\$ 7,500	\$ 315,946	\$ 316,545	\$ 599
Intergovernmental	4,937	-	4,937	6,239	1,302
Charges for services	17,390	900	18,290	18,582	292
Income from investments	1,685	-	1,685	615	(1,070)
Net change in fair value	(330)	-	(330)	(979)	(649)
Other	94	-	94	315	221
Total revenues	332,222	8,400	340,622	341,317	695
Expenditures:					
Current					
General government	43,525	(1,571)	41,954	41,722	232
Finance	5,151	(15)	5,136	4,702	434
Public safety	34,971	496	35,467	35,111	356
Public works	15,377	(2,400)	12,977	12,974	3
Health and welfare	8,116	(138)	7,978	7,685	293
Culture and recreation	7,475	2,203	9,678	9,431	247
Education	192,084	-	192,084	191,545	539
Debt service	24,797	145	24,942	24,860	82
Total expenditures	331,496	(1,280)	330,216	328,030	2,186
Excess (deficiency) of revenues over expenditures	726	9,680	10,406	13,287	2,881
Other financing sources (uses):					
Cancellation of prior year encumbrances	-	-	-	561	561
Transfers in	120	-	120	120	-
Transfers out	(846)	(9,680)	(10,526)	(10,526)	-
Net other financing sources (uses)	(726)	(9,680)	(10,406)	(9,845)	561
Net change in fund balance	\$ -	\$ -	\$ -	3,442	\$ 3,442
Fund balance - July 1, 2021				34,690	
Fund balance - June 30, 2022				\$ 38,132	

Management's Discussion and Analysis (continued)

(Thousands)

Significant revenue final budgetary variances were as follows:

- Property taxes revenue was more than the amount budgeted by \$8,099 before the additional appropriation mostly due to a large, long delinquent taxpayer's payment and due to conservative budgeting due to the pandemic. The variance after the additional appropriation was \$599.
- Intergovernmental revenue was more than the amount budgeted by \$1,302 primarily due to unbudgeted COVID-19 pandemic related grants received and conservative budgeting based upon the lack of stability in prior year's State funding.
- Income from investments and net change in fair value was less than the amount budgeted by \$1,719 primarily due to the increasing interest rates impact on the Town's investments in government bonds. The Town intends to hold the bonds to maturity.

Significant expenditure budgetary variances, transfers and additional appropriations were as follows:

- Public works' administration budget was reduced by \$2,267 due to the separation of the parks departments as a separate cost center for \$1,981 and for a transfer out to the capital fund.
- Parks department cost center was separated from public works department as noted above for \$1,981.
- Transfers out to the capital projects fund was increased by \$8,400 funded by additional revenues of \$7,500 from property taxes and \$900 for charges for services. The purpose of the transfer was to fund remediation liability costs.

Capital projects fund

Capital Projects Fund intergovernmental revenues totaled \$3,133 during the year, of which \$2,989 were school construction grants. Expenditures totaled \$24,209 consisting primarily of school expansion and renovation and the water treatment plant hardening and micro grid project expenditures. The fund balance increased from \$3,092 to \$18,607 as a result of the timing for expenditures and permanent financing.

Proprietary funds.

The Town's proprietary funds provide the same information found in the government-wide financial statements, but in more detail. The Town has two proprietary funds: Parking Authority and the Internal Service Fund which is used for workers' compensation, general liability and various types of medical related claims.

Parking authority

Net position of the parking authority at year end amounted to \$1,670, a decrease of \$32 as compared to a \$200 decrease in the prior year. The increase is due to higher parking fee revenues of \$189 as a result of recovery from the COVID-19 pandemic.

Internal service fund

Unrestricted net position of the Internal Service Fund at the end of the year amounted to \$6,032, an increase of \$66 from the prior year balance of \$5,966. Operations were essentially break even for the year.

Management's Discussion and Analysis (continued)
(Thousands)

Capital assets and debt administration

Capital assets. The Town's investment in capital assets amounts to \$548,244 (net of accumulated depreciation/amortization). This investment in capital assets includes land, construction in progress, land improvements, buildings and improvements, machinery and equipment, vehicles, intangible assets and infrastructure. The net increase in the Town's net capital assets for the current fiscal year was \$4,325 or 0.80%, mostly due to current year additions for various school related renovations offset by depreciation/amortization expense.

Capital Assets - Net

June 30

(thousands)

	Governmental Activities		Business-Type Activities		Totals	
	(as restated)		(as restated)		(as restated)	
	2022	2021	2022	2021	2022	2021
Land	\$ 33,390	\$ 35,248	\$ -	\$ -	\$ 33,390	\$ 35,248
Construction in progress	85,612	68,723	-	-	85,612	68,723
Land improvements	4,524	4,524	504	209	5,028	4,733
Right-to-use land improvements	2,122	2,358	3,176	3,509	5,298	5,867
Buildings and improvements	346,051	356,975	167	549	346,218	357,524
Vehicles	10,278	8,882	-	-	10,278	8,882
Machinery and equipment	11,443	11,272	51	43	11,494	11,315
Right-to-use machinery and equipment	13	33	-	-	13	33
Intangible assets	68	124	-	-	68	124
Infrastructure	50,845	51,470	-	-	50,845	51,470
Total	\$ 544,346	\$ 539,609	\$ 3,898	\$ 4,310	\$ 548,244	\$ 543,919

Major capital asset events during the current fiscal year included the following:

Construction in progress additions of:

Mill Hill Elementary School renovation	\$ 7,572
Early Childhood Care Center	3,003
Water treatment plant hardening project	1,582
Roger Ludlowe and Sherman McKinley roof repairs	1,390
WPCA Easton tank pumps construction	1,010

Land improvements addition:

Fairfield Ludlowe High School tennis court	400
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Buildings addition from construction in progress of:

Quincy Building	303
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Management's Discussion and Analysis (continued)
(Thousands)

Capital assets (continued)

Vehicles purchases of:

Police vehicles	\$ 283
Dump truck	119
Dump pick-up truck	54

Machinery and equipment of:

Generator	790
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Additional information on the Town's capital assets can be found in Note III. D.

Long-term debt. At the end of the current fiscal year, the Town's long-term debt totaled \$194,500. The debt is backed by the full faith and credit of the Town.

Long-Term Debt
June 30
(Thousands)

	<u>2022</u>	<u>2021</u> <u>(as restated)</u>
General obligation bonds	\$ 183,276	\$ 173,702
Bond anticipation notes*	8,189	9,600
Equipment financing notes	471	254
Clean water notes payable	148	1,894
Leases	<u>2,416</u>	<u>2,534</u>
Total	<u>\$ 194,500</u>	<u>\$ 187,984</u>

* Permanently financed

The Town's total debt increased by \$6,516 (3.47%) during the current fiscal year as a result of the current year issuance of general obligation bonds of \$18,795 and permanently financed bond anticipation notes of \$8,189 offset by scheduled principal payments and refunded bonds of \$20,955 made during the year.

The Town's short-term bond anticipation notes decreased from \$7,800 to \$5,666 during the year based upon the cash flow needs and the subsequent permanent financing for various Town and school projects.

Moody's, Standard and Poor's and Fitch Ratings continue to express the highest levels of confidence in the Town, its management and its ability to manage an increasing debt burden by all awarding their highest AAA rating to the Town.

State Statutes limit the amount of general obligation debt a governmental entity may issue to 7 times total prior year tax collections including interest and lien fees. The current debt limitation for the Town is \$2,097,130, which is significantly in excess of the Town's outstanding general obligation debt.

Additional information on the Town's long-term debt can be found in Note III. G.

Management's Discussion and Analysis (continued)

(Thousands)

Economic factors and next year's budgets and rates

- At June 2022, the unemployment rate for the Town was 3.6% as compared to the State's average unemployment rate of 4.1% and a national unemployment rate of 3.8%. This compares to 5.4% for the prior year. The decreases are due to the job market recovery subsequent to the coronavirus pandemic.
- Inflationary trends in the region compare favorably to national indices.
- Public school population experienced a slight decrease for the 11th consecutive year.

All of these factors were considered in preparing the Town's budget for the 2023 fiscal year.

Requests for information

This financial report is designed to provide a general overview of the Town's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, Town of Fairfield, Independence Hall, 725 Old Post Road, Fairfield, Connecticut 06824.

Basic Financial Statements

Town of Fairfield, Connecticut

Statement of Net Position
June 30, 2022
(Thousands)

<u>Assets</u>	<u>Governmental Activities</u>	<u>Business- type Activities</u>	<u>Total</u>
Current assets:			
Cash	\$ 13,691	\$ 1,495	\$ 15,186
Investments	149,834	230	150,064
Receivables (net):			
Property taxes	3,908	-	3,908
Assessments and use	411	-	411
Intergovernmental	2,936	-	2,936
Leases	656	57	713
Loan	204	-	204
Accounts	1,345	11	1,356
Other	34	2	36
Total current assets	173,019	1,795	174,814
Noncurrent assets:			
Restricted assets:			
Temporarily restricted:			
Cash	266	8	274
Investments	13,718	-	13,718
Permanently restricted:			
Investments	-	-	-
Total restricted assets	13,984	8	13,992
Receivables (net):			
Property taxes	6,093	-	6,093
Assessments and use	743	-	743
Loan	1,629	-	1,629
Leases	12,605	123	12,728
Total receivables (net)	21,070	123	21,193
Capital assets (net of accumulated depreciation/amortization):			
Land	33,390	-	33,390
Construction in progress	85,612	-	85,612
Land improvements	4,524	504	5,028
Right-to-use land improvements	2,122	3,176	5,298
Buildings and improvements	346,051	167	346,218
Vehicles	10,278	-	10,278
Machinery and equipment	11,443	51	11,494
Right-to-use machinery and equipment	13	-	13
Intangible assets	68	-	68
Infrastructure	50,845	-	50,845
Total capital assets (net of accumulated depreciation/amortization)	544,346	3,898	548,244
Total noncurrent assets	579,400	4,029	583,429
Total assets	752,419	5,824	758,243
<u>Deferred Outflows of Resources</u>			
Pension related	54,784	-	54,784
OPEB related	11,665	-	11,665
Total deferred outflows of resources	66,449	-	66,449

(Continued)

Notes to financial statements are an integral part of this statement.

Town of Fairfield, Connecticut

Statement of Net Position
June 30, 2022
(Thousands)

	Governmental Activities	Business-type Activities	Total
<u>Liabilities</u>			
Current liabilities:			
Accounts payable	\$ 12,556	\$ 38	\$ 12,594
Retainage payable	703	-	703
Accrued payroll and related liabilities	15,329	4	15,333
Accrued interest payable	3,236	-	3,236
Unearned revenue	1,370	-	1,370
Security deposits	-	8	8
Bond anticipation notes	5,666	-	5,666
Other	977	-	977
Bonds and notes payable	18,887	-	18,887
Leases payable	204	271	475
Compensated absences	1,126	5	1,131
Heart and hypertension	805	-	805
Environmental obligation	5,223	-	5,223
Claims payable	4,777	-	4,777
Total current liabilities	70,859	326	71,185
Noncurrent liabilities:			
Performance bonds	5,487	-	5,487
Bonds, notes and related liabilities	180,650	-	180,650
Leases payable	2,212	3,059	5,271
Compensated absences	4,502	-	4,502
Heart and hypertension	2,614	-	2,614
Net pension liability	101,243	-	101,243
Net OPEB liability	104,379	-	104,379
Environmental liability	9,701	-	9,701
Claims payable	8,472	-	8,472
Total noncurrent liabilities	419,260	3,059	422,319
Total liabilities	490,119	3,385	493,504
<u>Deferred Inflows of Resources</u>			
Advance property tax collections	3,730	-	3,730
Advance permit fees collections	-	594	594
Deferred charge on refunding	1,641	-	1,641
Pension related	8,715	-	8,715
OPEB related	11,929	-	11,929
Leases related	12,707	175	12,882
Total deferred inflows of resources	38,722	769	39,491
<u>Net Position</u>			
Net investment in capital assets	338,652	568	339,220
Restricted for:			
Endowments:			
Nonexpendable	120	-	120
Expendable	8,497	-	8,497
Construction projects	7,900	-	7,900
Care of animals	763	-	763
Public works	14,273	-	14,273
Community development housing	1,915	-	1,915
ARPA funded projects	15,700	-	15,700
Cafeteria operations	1,959	-	1,959
Unrestricted	(99,752)	1,102	(98,650)
Total net position	\$ 290,027	\$ 1,670	\$ 291,697

(Concluded)

Notes to financial statements are an integral part of this statement.

Town of Fairfield, Connecticut
Statement of Activities
For the Year Ended June 30, 2022
(Thousands)

Functions/Programs	Expenses	Program Revenues			Net Revenues (Expenses) and Change in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
General government	\$ 18,741	\$ 5,310	\$ 380	\$ 1,890	\$ (11,161)	\$ -	\$ (11,161)
Finance	6,611	-	-	-	(6,611)	-	(6,611)
Public safety	50,396	4,002	1,139	2,000	(43,255)	-	(43,255)
Public works	27,366	13,994	1,157	5,133	(7,082)	-	(7,082)
Health and welfare	11,241	605	1,479	-	(9,157)	-	(9,157)
Culture and recreation	13,151	7,944	337	-	(4,870)	-	(4,870)
Education	242,283	3,015	42,968	-	(196,300)	-	(196,300)
Interest	4,242	-	-	-	(4,242)	-	(4,242)
Total governmental activities	374,031	34,870	47,460	9,023	(282,678)	-	(282,678)
Business-type activities:							
Parking authority	996	951	-	-	-	(45)	(45)
Total	\$ 375,027	\$ 35,821	\$ 47,460	\$ 9,023	\$ (282,678)	\$ (45)	\$ (282,723)
General revenues:							
Property taxes					311,079	-	311,079
Grants and contributions not restricted to specific programs					3,368	-	3,368
Income from investments					(1,716)	13	(1,703)
Other					622	-	622
Total general revenues					313,353	13	313,366
Change in net position					30,675	(32)	30,643
Net position - July 1, 2021 (as restated)					259,352	1,702	261,054
Net position - June 30, 2022					\$ 290,027	\$ 1,670	\$ 291,697

Notes to financial statements are an integral part of this statement.

Town of Fairfield, Connecticut

Governmental Funds
Balance Sheet
June 30, 2022
(Thousands)

	General	Capital Projects	Other Governmental Funds	Total Governmental Funds
<u>Assets</u>				
Cash	\$ 9,724	\$ -	\$ 4,233	\$ 13,957
Investments	54,131	28,544	47,490	130,165
Restricted investments	5,487	-	8,351	13,838
Receivables (net)				
Property taxes	7,297	-	-	7,297
Assessments and use fees	-	-	943	943
Intergovernmental	382	615	1,939	2,936
Leases	13,261	-	-	13,261
Loan	-	-	1,868	1,868
Accounts	309	-	628	937
Due from other funds	6,692	-	426	7,118
Other	-	-	34	34
Total Assets	<u>\$ 97,283</u>	<u>\$ 29,159</u>	<u>\$ 65,912</u>	<u>\$ 192,354</u>
<u>Liabilities</u>				
Accounts payable	\$ 6,990	\$ 2,551	\$ 2,577	\$ 12,118
Retainage payable	-	703	-	703
Accrued payroll	15,219	-	110	15,329
Due to other funds	426	3,132	3,324	6,882
Unearned revenue	126	-	1,244	1,370
Bond anticipation notes	-	4,166	1,500	5,666
Performance bonds	5,487	-	-	5,487
Other	977	-	-	977
Total Liabilities	<u>29,225</u>	<u>10,552</u>	<u>8,755</u>	<u>48,532</u>
<u>Deferred Inflows of Resources</u>				
Unavailable revenue				
Property taxes	7,297	-	-	7,297
Advance property tax collections	3,730	-	-	3,730
Sewer assessment and use charges	-	-	943	943
Leases related	12,707	-	-	12,707
Total Deferred Inflows of Resources	<u>23,734</u>	<u>-</u>	<u>943</u>	<u>24,677</u>
<u>Fund Balances</u>				
Nonspendable	-	-	120	120
Restricted	-	7,900	43,107	51,007
Committed	4,534	15,746	8,001	28,281
Assigned	-	-	4,986	4,986
Unassigned	39,790	(5,039)	-	34,751
Total Fund Balances	<u>44,324</u>	<u>18,607</u>	<u>56,214</u>	<u>119,145</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 97,283</u>	<u>\$ 29,159</u>	<u>\$ 65,912</u>	<u>\$ 192,354</u>

(Continued)

Notes to financial statements are an integral part of this statement.

Town of Fairfield, Connecticut
Reconciliation of Fund Balance
to Net Position of Governmental Activities
June 30, 2022
(Thousands)

Amounts reported for governmental activities in the statement of net position (Exhibit A) are different from the governmental funds balance sheet due to:

Total fund balances (Exhibit C, Page 1)	\$ 119,145
---	------------

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

Beginning capital assets (net)	539,609
Capital asset additions (net of construction in progress)	21,551
Depreciation/amortization expense	(16,814)

Total	544,346
-------	---------

Other long-term assets and deferred outflows of resources are not available resources and, therefore, are not reported in the funds:

Property tax and sewer assessment interest and lien accrual	4,208
Allowance for doubtful accounts	(1,326)
Deferred outflows related to pension	54,784
Deferred outflows related to OPEB	11,665

Total	69,331
-------	--------

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

Property tax and sewer assessment receivable - accrual basis change	8,240
---	-------

Internal service funds are used by management to charge the cost of various self-insured risk premiums to benefiting activities

The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position	6,032
---	-------

Some liabilities and deferred inflows of resources, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:

Bonds and notes payable	(192,084)
Premium	(7,453)
Leases payable	(2,416)
Compensated absences	(5,628)
Heart and hypertension	(3,419)
Net pension liability	(101,243)
Net OPEB liability	(104,379)
Environmental liability	(14,924)
Accrued interest payable	(3,236)
Deferred charges on refunding	(1,641)
Deferred inflows of resources related to pension	(8,715)
Deferred inflows of resources related to OPEB	(11,929)

Total	(457,067)
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Net Position (Exhibit A)	\$ 290,027
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(Concluded)

Notes to financial statements are an integral part of this statement.

Town of Fairfield, Connecticut

Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2022
(Thousands)

	<u>General</u>	<u>Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:				
Property taxes	\$ 316,545	\$ -	\$ -	\$ 316,545
Intergovernmental	33,680	3,133	22,061	58,874
Charges for services	18,582	-	16,657	35,239
Income from investments	615	-	209	824
Net change in fair value	(979)	-	(1,561)	(2,540)
Contributions	-	-	977	977
Other	315	307	-	622
Total revenues	<u>368,758</u>	<u>3,440</u>	<u>38,343</u>	<u>410,541</u>
Expenditures:				
Current:				
General government	41,669	-	3,938	45,607
Finance	4,582	-	-	4,582
Public safety	35,072	-	3,070	38,142
Public works	12,621	-	5,606	18,227
Health and welfare	7,676	-	1,290	8,966
Culture and recreation	9,446	-	2,078	11,524
Education	218,902	-	15,823	234,725
Capital outlay	-	24,209	372	24,581
Debt service	24,860	-	1,230	26,090
Total expenditures	<u>354,828</u>	<u>24,209</u>	<u>33,407</u>	<u>412,444</u>
Excess (deficiency) of revenues over expenditures	<u>13,930</u>	<u>(20,769)</u>	<u>4,936</u>	<u>(1,903)</u>
Other financing sources (uses):				
Issuance of debt	-	26,984	487	27,471
Premium	-	-	2,450	2,450
Transfers in	120	9,300	1,346	10,766
Transfers out	(10,526)	-	(240)	(10,766)
Net other financing sources (uses)	<u>(10,406)</u>	<u>36,284</u>	<u>4,043</u>	<u>29,921</u>
Net change in fund balances	3,524	15,515	8,979	28,018
Fund balances - July 1, 2021	<u>40,800</u>	<u>3,092</u>	<u>47,235</u>	<u>91,127</u>
Fund balances - June 30, 2022	<u>\$ 44,324</u>	<u>\$ 18,607</u>	<u>\$ 56,214</u>	<u>\$ 119,145</u>

Notes to financial statements are an integral part of this statement.

Town of Fairfield, Connecticut

Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2022
(Thousands)

Amounts reported in the statement of activities (Exhibit B) are different due to:

Net change in fund balances - total governmental funds (Exhibit D)	<u>\$ 28,018</u>
--	------------------

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

Capital outlay	21,551
Depreciation/amortization expense	<u>(16,814)</u>

Total	<u>4,737</u>
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds and revenues recognized in the fund financial statements are not recognized in the statement of activities:

Change in property tax and sewer assessment receivable - accrual basis change	(3,596)
Change in property tax and sewer assessment interest and lien revenue	<u>(2,340)</u>

Total	<u>(5,936)</u>
-------	----------------

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

Debt issued or incurred	
Bonds, notes and bond anticipation notes (permanently financed)	(27,356)
Premium	(2,450)
Leases	(115)

Principal repayments	
General obligation bonds and notes	20,722
Leases	<u>233</u>

Total	<u>(8,966)</u>
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(Continued)

Notes to financial statements are an integral part of this statement.

Town of Fairfield, Connecticut

Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2022
(Thousands)

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

Change in:	
Compensated absences	\$ (789)
Heart and hypertension	(310)
Pension liability	(88,155)
OPEB liability	(8,389)
Environmental liability	4,113
Other	(1,581)
Accrued interest payable	(58)
Amortization of:	
Premium	1,124
Deferred charge on refunding	60
Deferred outflows related to pension	37,562
Deferred inflows related to pension	56,354
Deferred outflows related to OPEB	4,776
Deferred inflows related to OPEB	8,049
Total	<u>12,756</u>
Internal service funds are used by management to charge the cost of various self-insured risk premiums to benefiting activities	<u>66</u>
Change in net position (Exhibit B)	<u>\$ 30,675</u>

(Concluded)

Notes to financial statements are an integral part of this statement.

Town of Fairfield, Connecticut

Proprietary Funds
Statement of Net Position
June 30, 2022
(Thousands)

	Enterprise Fund Parking Authority	Internal Service Fund
<u>Assets</u>		
Current assets:		
Cash	\$ 1,495	\$ -
Investments	230	19,549
Receivables (net):		
Leases	57	-
Accounts	11	170
Other	2	-
Total current assets	<u>1,795</u>	<u>19,719</u>
Noncurrent assets:		
Temporarily restricted assets:		
Cash	8	-
Receivables:		
Leases	123	-
Capital assets (net of accumulated depreciation/amortization):		
Land improvements	504	-
Right-to-use land improvement	3,176	-
Buildings and improvements	167	-
Equipment	51	-
Total capital assets (net of accumulated depreciation/amortization)	<u>3,898</u>	<u>-</u>
Total noncurrent assets	<u>4,029</u>	<u>-</u>
Total assets	<u>5,824</u>	<u>19,719</u>
<u>Liabilities</u>		
Current liabilities:		
Accounts payable	38	438
Accrued payroll	4	-
Security deposits	8	-
Lease payable	271	-
Compensated absences	5	-
Claims payable	-	4,777
Total current liabilities	<u>326</u>	<u>5,215</u>
Noncurrent liability:		
Lease payable	3,059	-
Claims payable	-	8,472
Total liabilities	<u>3,385</u>	<u>13,687</u>
<u>Deferred Inflows of Resources</u>		
Advance permit fees collections	594	-
Leases related	175	-
Total deferred inflows of resources	<u>769</u>	<u>-</u>
<u>Net Position</u>		
Net investment in capital assets	568	-
Unrestricted	1,102	6,032
Total net position	<u>\$ 1,670</u>	<u>\$ 6,032</u>

Notes to financial statements are an integral part of this statement.

Town of Fairfield, Connecticut

Proprietary Funds
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2022
(Thousands)

	Enterprise Fund Parking Authority	Internal Service Fund
Operating revenues:		
Charges for services	\$ 845	\$ 15,332
Leases	88	-
Other	18	-
Total operating revenues	<u>951</u>	<u>15,332</u>
Operating expenses:		
Salaries and benefits	161	-
Fiscal and operational services	84	-
Insurance	75	-
Police and contracted services	84	-
Utilities	32	-
Processing and other fees	40	-
Repairs and maintenance	17	-
Supplies	3	-
Depreciation	430	-
Claims incurred	-	13,752
Administration	-	1,514
Total operating expenses	<u>926</u>	<u>15,266</u>
Operating income (loss)	<u>25</u>	<u>66</u>
Nonoperating revenues (expenses):		
Income from investments	13	-
Interest expense	<u>(70)</u>	<u>-</u>
Change in net position	(32)	66
Total net position - July 1, 2021	<u>1,702</u>	<u>5,966</u>
Total net position - June 30, 2022	<u>\$ 1,670</u>	<u>\$ 6,032</u>

Notes to financial statements are an integral part of this statement.

Town of Fairfield, Connecticut

Proprietary Funds
Statement of Cash Flows
For the Year Ended June 30, 2022
(Thousands)

	Enterprise Fund Parking Authority	Internal Service Fund
Cash flows from (used in) operating activities:		
Receipts from customers	\$ 1,187	\$ -
Receipts from lease payments	51	-
Receipts for charges for services	-	15,332
Cash paid to suppliers	(265)	-
Cash paid to employees	(239)	-
Cash paid for benefits and claims	-	(13,131)
Cash paid for administration	-	(2,069)
	<u>734</u>	<u>132</u>
Net cash from (used in) operating activities		
Cash flows from (used in) investing activities:		
Sale (purchase) of investments	(14)	(132)
Income from investments	13	-
	<u>(1)</u>	<u>(132)</u>
Net cash from (used in) investing activities		
Cash flows from (used in) capital and related financing activities:		
Purchase of capital assets	(18)	-
Principal payments - leases	(179)	-
Interest payments - leases	(70)	-
	<u>(267)</u>	<u>-</u>
Net cash from (used in) capital and related financing activities		
Net increase (decrease) in cash	466	-
Cash - July 1, 2021 (including restricted cash)	1,037	-
Cash - June 30, 2022 (including restricted cash)	<u>\$ 1,503</u>	<u>\$ -</u>
Reconciliation of operating income (loss) to net cash from (used in) operating activities		
Operating income (loss)	\$ 25	\$ 66
Adjustments to reconcile operating income (loss) to net cash from (used in) operating activities:		
Depreciation and amortization	430	-
(Increase) decrease in:		
Accounts receivable	4	(1)
Lease receivable	51	-
Increase (decrease) in:		
Accounts payable and accrued liabilities	(10)	(554)
Security deposits	1	-
Deferred inflows - advance collections - permit fees	289	-
Deferred inflows - leases related	(56)	-
Claims payable	-	621
	<u>-</u>	<u>621</u>
Net cash from (used in) operating activities	<u>\$ 734</u>	<u>\$ 132</u>

Notes to financial statements are an integral part of this statement.

Town of Fairfield, Connecticut

Fiduciary Funds
Statement of Fiduciary Net Position
June 30, 2022
(Thousands)

	<u>Pension and OPEB Trust Funds</u>
<u>Assets</u>	
Investments:	
Mutual funds:	
Equity	\$ 258,894
Money market	4,973
Bond	39,804
Fixed income	113,819
Real estate funds	32,938
Private equity funds	<u>36,672</u>
Total investments	487,100
Receivables:	
Interest and dividends	<u>33</u>
Total assets	<u>487,133</u>
<u>Liabilities</u>	
Accounts payable	190
Due to general fund	236
Claims payable	<u>358</u>
Total liabilities	<u>784</u>
<u>Net Position</u>	
Restricted for:	
Pension benefits	416,963
OPEB benefits	<u>69,386</u>
Total net position	<u><u>\$ 486,349</u></u>

Notes to financial statements are an integral part of this statement.

Town of Fairfield, Connecticut

Fiduciary Funds
Statement of Changes in Fiduciary Net Position
For the Year Ended June 30, 2022
(Thousands)

	Pension and OPEB Trust Funds
Additions:	
Contributions:	
Employer	\$ 21,470
Plan members	<u>2,398</u>
Total contributions	<u>23,868</u>
Investment income (loss):	
Change in fair value of investments	(67,351)
Recoveries	7,560
Interest and dividends	<u>10,256</u>
Total investment income (loss)	(49,535)
Less investment expenses	<u>132</u>
Net investment income (loss)	<u>(49,667)</u>
Total additions	<u>(25,799)</u>
Deductions:	
Benefits	33,542
Recovery expenses	1,946
Administration	<u>111</u>
Total deductions	<u>35,599</u>
Change in net position	(61,398)
Net position - July 1, 2021	<u>547,747</u>
Net position - June 30, 2022	<u><u>\$ 486,349</u></u>

Notes to financial statements are an integral part of this statement.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

History and organization

The Town of Fairfield, Connecticut ("Town") operates under a Representative Town Meeting ("RTM"), Board of Selectmen, Board of Finance form of government and provides the following public services as authorized by its charter: public safety (police and fire), public works, health and social services, culture and recreation, education and general administrative services.

The accompanying financial statements present the Town and its component units, entities for which the Town is considered to be financially accountable. The Town is financially accountable for the pension and OPEB trust funds and therefore, they are considered fiduciary component units. The financial statements of the fiduciary component units are reported as pension and OPEB trust funds in the fiduciary fund financial statements. The pension and OPEB trust funds do not issue separate financial statements.

I. Summary of significant accounting policies**A. Government-wide and fund financial statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Town. *Governmental activities* are normally supported by taxes and intergovernmental revenues.

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

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

B. Measurement focus, basis of accounting and financial statement presentation

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, pension and OPEB benefits, certain other employee benefits, and certain other long-term liabilities are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

B. Measurement focus, basis of accounting and financial statement presentation (continued)

Property taxes, expenditure reimbursement type grants, certain intergovernmental revenues, charges for services, transfers and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. For reimbursement grants, the Town considers revenues, including property taxes, to be available if they are collected within one year of the end of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items, including property taxes, are considered to be measurable and available only when cash is received by the Town.

The Town reports the following major governmental funds:

General Fund	The government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.
Capital Projects Fund	Accounts for the financial resources to be used for major capital asset construction and/or purchases. The types of revenues recorded in this fund are grant revenue, contributions and other fees.

The Town reports the following major proprietary fund:

Parking Authority	Accounts for the activities of the Town train station parking operations.
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Additionally, the Town reports the following fund types:

Special Revenue Funds	Accounts for and reports the proceeds of specific revenue resources that are restricted or committed to expenditures for specified purposes other than debt.
Debt Service Fund	Accounts for and reports resources and expenditures that are assigned for the repayment of debt.
Permanent Funds	Reports resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the Town's programs.
Internal Service Fund	Accounts for risk financing activities for medical insurance benefits and other self-insured risks.
Pension Trust Funds	Accounts for the activities of the Town Employees' Retirement Plan and the Police and Fire Retirement Plan, which accumulate resources for pension benefit payments to qualified employees.
Other Post-Employment Benefit ("OPEB") Trust Funds	Accounts for the activities of the Town and Police and Fire OPEB Plan, which accumulate resources for retiree medical and life insurance benefits.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

B. Measurement focus, basis of accounting and financial statement presentation (continued)

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

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Town's enterprise and internal service fund are charges for parking permits and fees and charges benefiting various types of self-insurance. Operating expenses for the enterprise fund and internal service fund include salaries, benefits, repairs and maintenance, the cost of insurance, administrative expenses and depreciation/amortization on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

For purposes of measuring the net pension and OPEB liabilities, deferred outflows of resources and deferred inflows of resources related to pensions and OPEB and pension and OPEB expense, information about the fiduciary net position and additions to/deductions from fiduciary net position of the Town of Fairfield pension and OPEB plans and the Connecticut State Teachers' Retirement System ("TRS") and the Connecticut State Retiree Health Insurance Plan ("RHIP") have been determined on the same basis as they are reported by the Town of Fairfield pension and OPEB plans, TRS, and RHIP. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms.

C. Assets, liabilities, deferred outflows/inflows of resources and equity**1. Cash and investments****a. Cash**

The Town considers cash as cash on hand and demand deposits. For cash flow purposes the Town considers as cash equivalents money market accounts and short-term investments with original maturities of three months or less from the date of acquisition.

b. Investments

In general, State of Connecticut Statutes allow the Town to invest in obligations of the United States of America or United States government sponsored corporations, in shares or other interests in any custodial arrangement, pool, or no-load, open-end management type investment company or investment trust (as defined), in obligations of any state or political subdivision rated within the top two rating categories of any nationally recognized rating service, or in obligations of the State of Connecticut or political subdivision rated within the top three rating categories of any nationally recognized rating service. For the capital nonrecurring fund, not more than 31.00% can be invested in equity securities. Investment income for pooled investments is recorded in the general fund. For all investments investment income is recorded in the fund in which it was earned.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

C. Assets, liabilities, deferred outflows/inflows of resources and equity (continued)

State Treasurer's Short-Term Investment Fund is an investment pool managed by the State of Connecticut Office of the State Treasurer. Investments must be made in instruments authorized by Connecticut General Statutes 3-27c - 3-27e. Investment guidelines are adopted by the State Treasurer. The fair value of the position in the pool is the same as the value of the pool shares.

The Town's pension and OPEB funds have adopted a formal investment policy that defines allowable investments, prohibited investments, prohibited transactions, asset allocation guidelines, diversification guidelines and fixed income and cash guidelines.

The following was the Town's adopted asset allocation policy for both the Town's pension and OPEB Plans:

<u>Asset Class</u>	<u>Target Allocation</u>	
	<u>Town's Pension</u>	<u>Town's OPEB</u>
Equities	50.00%	60.00%
Fixed income	35.00%	20.00%
Private equity	10.00%	10.00%
Real estate	5.00%	10.00%
Total	<u>100.00%</u>	<u>100.00%</u>

c. Method used to value investments

Investments for the Town are reported at fair value except as described below. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates.

Certain pension investments are valued using the most recent valuation available from the external fund manager and are based on net asset value. These estimated values do not necessarily represent the amounts that will ultimately be realized upon the disposition of those assets, which may be materially higher or lower than values determined if a readily available market for the securities existed.

Fair value of investments

The Town measures and records its investments using fair value measurement guidelines established by accounting principles generally accepted in the United States of America (GAAP). These guidelines recognize a three-tiered fair value hierarchy, as follows:

Level 1	Quoted prices for identical investments in active markets
Level 2	Observable inputs: quoted prices for identical securities in markets that are not active. The fair value was determined based on quoted prices in less active, dealer or broker markets. Fair values are primarily obtained from third party pricing services for identical or comparable assets
Level 3	Unobservable inputs

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

C. Assets, liabilities, deferred outflows/inflows of resources and equity (continued)**d. Investment risk policies**

Interest rate risk	Interest rate risk is the risk that the government will incur losses in fair value caused by changing interest rates. The Town's target duration is 3.50 years and at no time should exceed 4.50 years.
Credit risk	Credit risk is the risk that an issuer or other counterparty will not fulfill its specific obligation even without the entity's complete failure. The Town's investment policy limits investments purchases to securities with a credit rating within the top two categories of nationally recognized rating services.
Concentration of credit risk	Concentration of credit risk is the risk attributed to the magnitude of an entity's investments in a single issuer. The Town follows the limitations specified in the Connecticut General Statutes. Generally, the Town's deposits cannot be 75% or more of the total capital in any one depository.
Custodial credit risk	Custodial credit risk is the risk that, in the event of the failure of the counterparty, the Town will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The Town requires depositories to have a IDC ranking of 200 or higher and a Kroll rating of B- or higher.
Foreign currency risk	Foreign currency risk is the risk that the value of the investment may be affected by changes in the rate of exchange. The Town does not have a formal policy with respect to the foreign currency risk.

2. Receivables and payables**a. Interfunds**

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans).

b. Property taxes and other receivables

In the government-wide financial statements, all trade, property tax, sewer use, sewer assessment and loan receivables are shown net of an allowance for uncollectibles. Allowance percentages range from 1.00% to 22.38% of outstanding receivable balances and are calculated based upon prior collections.

Property taxes are assessed on property as of October 1. Taxes are billed in the following July and are due in four installments: July 1, October 1, January 1 and April 1. Liens are effective on the assessment date and are continued by filing before the end of the fiscal year following the due date.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

C. Assets, liabilities, deferred outflows/inflows of resources and equity (continued)

In the fund financial statements, property tax revenues are recognized when they become available. Only taxes collected during the fiscal year are recorded as revenue.

Loan receivables consist of Community Development Block Grant loans. The Town provides low interest loans for residential rehabilitation as well as loans to local businesses for facility improvements.

c. Leases receivable

The Town is a lessor for noncancellable leases of land and buildings. The Town recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

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

Key estimates and judgments related to leases include:

Discount Rate	The Town uses its estimated incremental borrowing rate as the discount rate used to discount the expected lease receipts to present value.
Lease Term	The lease term includes the noncancellable period of the lease.
Lease Payments	Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

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

3. Restricted assets

The restricted assets for the Town are restricted for performance bonds, security deposits and endowments. Performance bonds are temporarily restricted until the monies are returned to the vendor after satisfactory completion of contract or the Town calls the bond for nonperformance. The trust agreement restricts the expenditure of the investment income only for the designated purpose.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

C. Assets, liabilities, deferred outflows/inflows of resources and equity (continued)**4. Capital assets**

Capital assets, which include construction in progress, property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the Town as assets with an initial, individual cost of more than \$10,000 and \$100,000 for infrastructure (amounts not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items and capital assets received in service concession arrangements are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the Town are depreciated/amortized using the straight-line method over the following estimated useful lives:

Assets	Years
Land improvements	20
Buildings and improvements	45
Machinery and equipment	5 - 20
Vehicles	6 - 15
Infrastructure	20 - 70
Intangible assets (software)	10
Right-to-use leased assets	Lease term

5. Deferred outflows/inflows of resources

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

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

The Town reports deferred outflows and inflows of resources related to pensions and OPEB in the government-wide statements for differences between expected and actual experience, changes in assumptions and net difference between projected and actual earnings on plan investments. The deferred outflow or inflow related to differences between expected and actual experience and changes in assumptions will be amortized over the average remaining service life of all plan members. The deferred outflow or inflow related to the net difference between projected and actual earnings on plan investments will be amortized over a five-year period.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

C. Assets, liabilities, deferred outflows/inflows of resources and equity (continued)

Deferred inflows of resources also include deferred inflows relating to advance refunding of debt. These amounts are deferred and are amortized over the shorter of the life of the old or new debt.

Deferred inflows of resources include deferred inflows relating to the lease receivable. These amounts are deferred and are amortized to lease revenue in a systematic and rational manner over the term of the lease.

Advance tax collections and permit fees represent taxes and permit fees associated with a future period. This amount is recognized during the period in which the revenue is associated.

For governmental funds, the Town reports unavailable revenue, which arises only under the modified accrual basis of accounting. Accordingly, unavailable revenue is reported only in the governmental funds' balance sheet. The governmental funds report unavailable revenues from several sources: property taxes (including advance collections, if any), sewer assessment, use charges and other charges. These amounts are recognized as an inflow of resources in the period that the amounts become available.

6. Compensated absences

Employees are paid by a prescribed formula for absence due to vacation and sickness. The eligibility for vacation pay vests when earned; however, unused sick leave may only be accumulated for use in future absences. Compensated absences are only reported in governmental funds if they are due and payable to an employee who has resigned or retired before or at fiscal year-end. The General Fund is the primary source to liquidate compensated absences.

7. Long-term liabilities

In the government-wide financial statements, long-term debt and other long-term liabilities are reported as liabilities in the governmental activities' statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenses.

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

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

C. Assets, liabilities, deferred outflows/inflows of resources and equity (continued)**8. Lease liabilities**

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

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

Key estimates and judgments related to leases include:

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

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

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

9. Net position and fund balances

In the government-wide financial statements, net position is classified into the following categories:

Net Investment in Capital Assets	This category presents the net position that reflects capital assets net of depreciation/amortization and net of only the debt applicable to the acquisition or construction of these assets. Debt issued for non-capital purposes, and unspent bond proceeds, are excluded.
Restricted Net Position	This category presents the net position restricted by external parties (creditors, grantors, contributors or laws and regulations).
Unrestricted Net Position	This category presents the net position of the Town which is not classified in the preceding two categories.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

C. Assets, liabilities, deferred outflows/inflows of resources and equity (continued)

Sometimes the Town will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted net position and unrestricted net position in the government-wide financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Town's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

In the fund financial statements, fund balances are classified into the following categories:

Nonspendable	This category presents amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.
Restricted	This category presents amounts that can be spent only for specific purposes because of enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.
Committed	This category presents amounts that can be used only for specific purposes determined by a formal action of the highest level of decision-making authority for the Town. Commitments may be established, modified or rescinded only through resolutions approved by the Board of Finance, this includes properly approved purchase orders (encumbrances).
Assigned	This category presents amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Intent is expressed by the approval of a resolution by the Board of Finance.
Unassigned	This category presents amounts that do not meet the criteria above and are available for any purpose. This category is only reported in the general fund for positive amounts and in any other fund that has a fund balance deficit.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds and finally unassigned funds, as needed, unless the Board of Finance has provided otherwise in its commitment or assignment actions.

Minimum fund balance policy

The Board of Finance has adopted a minimum fund balance policy for the General Fund. The policy establishes the intent to maintain a level of unassigned fund balance of at least 7.25% to 11.00% of annual budgeted expenditures. Further, once unassigned fund balance is greater than 8.00%, the Board of Finance may transfer any excess above 8.00% to the Town's Internal Service Fund.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

C. Assets, liabilities, deferred outflows/inflows of resources and equity (continued)**10. Use of estimates**

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, deferred outflows and inflows of resources including disclosures of contingent assets and liabilities and reported revenues, expenses and expenditures during the fiscal year. Actual results could differ from those estimates.

11. Reclassifications

Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

II. Stewardship, compliance and accountability**A. Basis of budgeting**

The Town has legally adopted annual budgets for the General Fund and the Water Pollution Control Authority ("WPCA").

The Town uses the budgetary basis of accounting under which purchase orders for contracts or other commitments are recorded in order to reserve that portion of the applicable appropriation. Encumbrances are recognized as a valid and proper charge against a budget appropriation in the year in which the purchase order, contract or other commitment is issued and, accordingly, encumbrances outstanding at year end are reported in the budgetary statements included as required supplementary information.

Appropriations for capital projects are continued until completion of applicable projects, even when projects extend more than one fiscal year.

B. Donor-restricted endowments

The Town has received certain endowments for conservation activities and the improvement and betterment of the Fairfield Library and Fairfield public schools. The amounts are reflected in net position as restricted for endowments. Investment income is approved for disbursement by the Library Board and the Board of Education and is included in restricted fund balance. At year end, there is \$3,683 of appreciation for the Library endowment and no appreciation available for appropriation from the H. Smith Richardson Conservation Fund and Simeon and Carrie Pease Fund.

The Town allocates investment income of donor-restricted endowments in accordance with donor restrictions and Connecticut law, which has adopted the provisions of the Uniform Prudent Management of Institutional Funds Act ("UPMIFA"). Under UPMIFA, investment income earned on donor-restricted endowment funds is considered to be unrestricted in the absence of explicit donor restrictions. Further, in the absence of explicit donor restrictions regarding investment appreciation, such appreciation is treated the same as the related investment income. Investment losses that reduce the value of endowment investments below the original principal amount serve to reduce restricted net position or unrestricted net position, depending upon the applicable donor's stipulations regarding the treatment of investment income and appreciation.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

C. Capital projects authorizations

The following is a summary of project authorizations and unexpended balances:

Project Name	Project Authorization	Cumulative Expenditure	Balance
W.P.C.A. facility improvements	\$ 15,900	\$ 13,013	\$ 2,887
Sherman Elementary renovation	3,200	2,945	255
Storm Sandy facilities restoration	5,156	3,409	1,747
FLHS expansion	15,538	15,018	520
Penfield repair and restoration	7,447	7,324	123
Kings Highway/Commerce Drive	3,449	2,836	613
WPCF improvements	13,201	11,247	1,954
Commerce Dr/ State St bridge	2,759	-	2,759
Capital projects	79,090	50,359	28,731
Nonrecurring capital projects	25,850	25,794	56
Valley Road bridge	3,200	2,504	696
Mill Hill renovation	23,276	22,213	1,063
Holland Hill expansion	18,541	18,097	444
FWMS roof	3,000	2,431	569
Smith Rich clubhouse	7,270	6,828	442
Giant Steps-309 Barberry Rd	5,124	5,110	14
Remediation costs - Town	1,484	1,255	229
Remediation costs - WPCA	202	49	153
DPW Vehicles and Equipment	3,920	2,056	1,864
BOE Roofs and Bathrooms	3,653	971	2,682
Duck Farm Road Bridge	3,730	139	3,591
Town Facility Upgrade	1,950	-	1,950
Emergency Radio Project	7,000	-	7,000
Tide Gate System Project	2,250	-	2,250
Transfer Station Repairs	450	-	450
RLMS Turf Field	4,125	-	4,125
Phase 1- Air Conditioning at Schools	22,701	-	22,701
HVAC - Fitts House-FWHS	1,094	-	1,094
Total	\$ 284,560	\$ 193,598	\$ 90,962

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

III. Detailed notes**A. Cash and investments****1. Deposits – custodial credit risk**

At year end, the Town's bank balance was \$119,164 and was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$ 68,962
Uninsured and collateral held by the pledging bank's trust department, not in the Town's name	<u>24,341</u>
Total amount subject to custodial credit risk	<u>\$ 93,303</u>

Financial instruments that potentially subject the Town to significant concentrations of credit risk consist primarily of cash. From time to time, the Town's cash account balances exceed the Federal Deposit Insurance Corporation limit. The Town reduces its credit risk by maintaining its cash deposits with major financial institutions and monitoring their credit ratings.

2. Investments

- a. The Town's investments (including restricted investments) consisted of the following types and maturities. Specific identification was used to determine maturities:

Type of Investment	Investment Maturities (In Years)				
	Fair Value	N/A	Less Than 1	1-5 Years	5-10 Years
<u>Mutual Funds:</u>					
Equity	\$ 265,122	\$ 265,122	\$ -	\$ -	\$ -
Money market	21,714	-	21,714	-	-
Bond	39,871	-	-	-	39,871
Fixed income	115,472	-	-	-	115,472
Real estate funds	32,938	32,938	-	-	-
Private equity limited partnership investments	36,672	36,672	-	-	-
Certificates of deposit	69,369	-	69,369	-	-
Pooled fixed income	28,543	-	28,543	-	-
Bank money market	33,015	-	33,015	-	-
Municipal bonds	7,984	-	630	7,354	-
Corporate bonds	182	-	173	-	9
Total	<u>\$ 650,882</u>	<u>\$ 334,732</u>	<u>\$ 153,444</u>	<u>\$ 7,354</u>	<u>\$ 155,352</u>

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

A. Cash and investments (continued)

b. The Town had the following recurring fair value measurements:

		Quoted Market Prices in Active Markets	Significant Observable Inputs
	Amount	Level 1	Level 2
<u>Investments by fair value level</u>			
<u>Mutual funds:</u>			
Equity	\$ 265,122	\$ 265,122	\$ -
Money market	21,714	21,714	-
Bond	39,871	39,871	-
Fixed income	115,472	115,472	-
Municipal bonds	7,984	-	7,984
Corporate bonds	182	-	182
Total investments by fair value level	450,345	\$ 442,179	\$ 8,166
<u>Investments measured at the net asset value (NAV)</u>			
Real estate funds	32,938		
Private equity limited partnership investments	36,672		
Total investments measured at NAV	69,610		
<u>Other investments not subject to fair value measurement</u>			
Certificates of deposit	69,369		
Pooled fixed income	28,543		
Bank money market	33,015		
Total other investments	130,927		
Total investments	\$ 650,882		

Level 1: Quoted prices for identical investments in active markets

Level 2: Observable inputs: quoted prices for identical securities in markets that are not active. The fair value was determined based on quoted prices in less active, dealer or broker markets. Fair values are primarily obtained from third party pricing services for identical or comparable assets.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

A. Cash and investments (continued)

c. Investments measured at the net asset value (NAV)

Investments valued using the net asset value (NAV) per share (or its equivalent) are considered "alternative investments" and, unlike more traditional investments, generally do not have readily obtainable market values and take the form of limited partnerships. The Town values these investments based on the partnerships' audited financial statements. If June 30 statements are available, those values are used preferentially.

However, some partnerships have fiscal years ending at other than June 30. If June 30 valuations are not available, the value is estimated from the most recently available valuation taking into account subsequent calls and distributions. The following table represents the unfunded commitments, redemption frequency (if currently eligible), and the redemption notice period for the Town's alternative investments measured at the NAV:

Investment Description		Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Real estate funds	1	\$ 32,938	\$ -	Quarterly	90 days
Private equity limited partnership investments	2	36,672	8,560	Not permitted	Not permitted
Total investments measured at the NAV		<u>\$ 69,610</u>	<u>\$ 8,560</u>		

1. Real estate funds - This type includes 1 real estate fund that invests primarily in U.S. commercial real estate. This fund permits redemptions quarterly with 90 days notice. The fair values of the investments in this type have been determined using the NAV per share (or its equivalent) of the Town's ownership interest in partners' capital.
2. Private equity limited partnership investments - This type includes 2 private equity funds that invest primarily in private equity limited partnerships. One of the funds has a portfolio of approximately 40 private equity partnerships. The nature of the investments is that distributions are received through the liquidation of the underlying assets of the fund. Liquidations of the underlying investments vary based upon the limited partnership and the date of the Town's investment. The fair values of the investments in this type have been determined using the NAV per share (or its equivalent) of the investment.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
 (Amounts expressed in thousands)

A. Cash and investments (continued)

- d. The Town's investments subject to credit risk have average ratings by Standard & Poor's as follows:

Type of Investment	Ratings					Totals
	AAA	AA	A	BBB	Unrated	
Mutual funds:						
Money market	\$ -	\$ -	\$ -	\$ -	\$ 21,714	\$ 21,714
Bond	-	-	39,871	-	-	39,871
Fixed income	-	115,472	-	-	-	115,472
Pooled fixed income	28,543	-	-	-	-	28,543
Municipal bonds	821	6,788	375	-	-	7,984
Corporate bonds	-	-	-	182	-	182
Total	\$ 29,364	\$ 122,260	\$ 40,246	\$ 182	\$ 21,714	\$ 213,766

- e. Certain investments are covered by the Securities Investor Protection Corporation ("SIPC") up to \$500, including \$250 of cash from sale or for purchase of investments, but not cash held solely for the purpose of earning interest. SIPC protects securities such as notes, stocks, bonds, debentures, certificates of deposit and money market funds.

The following Town investments are held by the counterparty's trust department or agent but not in the Town's name and, therefore, are subject to custodial credit risk as follows:

	Total	Less Insured Amounts	Amount Subject To Custodial Credit Risk
Municipal bonds	\$ 7,984	\$ 1,000	\$ 6,984
Corporate bonds	182	182	-
Total	\$ 8,166	\$ 2,182	\$ 5,984

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

B. Receivables

1. Receivable balances have been disaggregated by type and presented separately in the financial statements. Only receivables for the Town's government-wide financial statements with allowances for uncollectible accounts, including the applicable allowances for uncollectible accounts, are presented below.

	Property Taxes				
	Taxes	Interest and Lien Fees	Total		
Current portion	\$ 2,043	\$ 1,865	\$ 3,908		
Long term portion	5,254	2,100	7,354		
Less allowance for uncollectible	(373)	(888)	(1,261)		
Net long term portion	\$ 4,881	\$ 1,212	\$ 6,093		

	Assessments and Use Fees				
	Assessments and Use Fees	Interest and Lien Fees	Total	CDBG Loans	Outside Services
Current portion	\$ 326	\$ 85	\$ 411	\$ 204	\$ 504
Long term portion	617	156	773	1,664	-
Less allowance for uncollectible	(28)	(2)	(30)	(35)	(75)
Net receivables	\$ 589	\$ 154	\$ 743	\$ 1,629	\$ 429

2. Leases receivableGovernmental Activities:

Description	Lease Receivable	Deferred Inflows of Resources	Lease Revenue	Lease Interest Revenue
Cell towers	\$ 6,943	\$ 6,651	\$ 497	\$ 232
Parking spaces	3,235	3,069	363	112
Building rentals	1,419	1,370	235	52
Patio rental	1,650	1,603	34	53
Playground area	14	14	1	1
Total	\$ 13,261	\$ 12,707	\$ 1,130	\$ 450

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

B. Receivables (continued)

Description	Lease Agreement Terms
Cell towers	The Town is lessor for 7 lease agreements for the right to use various cell towers. The leases include five agreements with automatic renewal terms and two agreements with no renewal terms. All cell tower agreements range from 8-26 years left on their current terms.
Parking spaces	The Town is lessor for 4 lease agreements for the right to use parking spaces. None of the four leases include any extension terms. Lease agreements range from 2-11 years.
Building rentals	The Town is lessor for 4 lease agreements for the right to use various buildings within the Town. Three of the four agreements do not have additional extension terms. One has 3, 1-year renewal options. Fairfield Community Theater has a lease term that will mature in 2069 and St. Paul's Nursery School will mature in 2102.
Patio rental	The Town is lessor for a lease agreement for the patio rental of the Fairfield Community Theatre in June 2019. The lease agreement includes 3 10-year automatic extension terms that the Town will exercise.
Playground area	The Town is lessor for a lease agreement for the playground rental of the Saint Paul's Nursery School in May 2003. The agreement is a 99-year lease with no extension terms the Town can exercise.

One of the parking space leases is to the Town's Parking Authority (enterprise fund). The annual lease payments for the fiscal year totaled \$235.

Business-Type Activities:

Description	Lease Receivable	Deferred Inflows of Resources	Lease Revenue	Lease Interest Revenue
Restaurants and shops	\$ 180	\$ 175	\$ 56	\$ 179

Description	Lease Agreement Terms
Restaurants and shops	The Parking Authority is lessor for 3 10-year lease agreements for the lease of three restaurants. Based on this agreement, the Town is receiving monthly payments through September 2025. There are no renewal options included in these lease agreements.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

C. Interfund accounts**1. Interfund payables and receivables**

A summary of interfund balances is as follows:

	Corresponding Fund	Due From	Due To
<u>Major Funds:</u>			
General Fund:			
Capital Projects Fund	N/A	\$ 3,132	\$ -
Community Development Block Grant	N/A	842	-
Special Education	N/A	-	426
Affordable Housing	N/A	86	-
Public School Lunch	N/A	745	-
Miscellaneous Grants	N/A	1,426	-
Downtown Parking	N/A	61	-
Donations	N/A	164	-
Employees' OPEB Trust Fund	N/A	236	-
Total General Fund		<u>6,692</u>	<u>426</u>
Capital Projects Fund	General fund	<u>-</u>	<u>3,132</u>
<u>Other Governmental Funds:</u>			
Special Revenue Funds:			
Community Development Block Grant	General fund	-	842
Special Education	General fund	426	-
Affordable Housing	General fund	-	86
Public School Lunch	General fund	-	745
Miscellaneous Grants	General fund	-	1,426
Downtown Parking	General fund	-	61
Donations	General fund	-	164
Total Other Governmental Funds		<u>426</u>	<u>3,324</u>
Employees' OPEB Trust Fund	General fund	<u>-</u>	<u>236</u>
Grand total		<u>\$ 7,118</u>	<u>\$ 7,118</u>

All interfund balances resulted from the time lag between the dates payments occurred between funds for interfund goods, payroll and services provided or in instances where certain funds do not have an operations cash account.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

C. Interfund accounts (continued)**2. Interfund transfers**

A summary of interfund transfers is as follows:

	Corresponding Fund	Transfers In	Transfers Out
Major Funds			
General Fund:			
Capital Projects Fund	N/A	\$ -	\$ 9,180
Library Fund	N/A	120	-
Debt Service Fund	N/A	-	1,346
Total General Fund		120	10,526
Capital Projects Fund:			
General Fund	N/A	9,180	-
Water Pollution Control Authority Fund	N/A	120	-
Total Capital Projects Fund		9,300	-
Other Governmental Funds:			
Library Fund	General Fund		120
Water Pollution Control Authority Fund	Capital projects fund	-	120
Debt Service Fund	General Fund	1,346	-
Total Other Governmental Funds		1,346	240
Grand Total		<u>\$ 10,766</u>	<u>\$ 10,766</u>

Transfers are used to move budgeted appropriations from the general fund for funding of the capital fund and various programs and activities in other funds. Transfers are also used for certain debt service activity.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

D. Capital assets

Capital asset activity for the fiscal year was as follows:

Governmental activities:	Balance July 1, 2021 (as restated)	Increases	Decreases	Balance June 30, 2022
<u>Capital assets, not being depreciated/amortized:</u>				
Land	\$ 35,248	\$ -	\$ 1,858	\$ 33,390
Construction in progress	68,723	18,061	1,172	85,612
Total capital assets, not being depreciated/amortized	103,971	18,061	3,030	119,002
<u>Capital assets, being depreciated/amortized:</u>				
Land improvements	8,144	504	-	8,648
Right-to-use land improvements	2,358	-	-	2,358
Buildings and improvements	547,289	539	-	547,828
Vehicles	23,865	2,466	892	25,439
Machinery and equipment	22,341	1,275	38	23,578
Right-to-use machinery and equipment	33	115	-	148
Intangible assets	454	-	-	454
Infrastructure	147,088	1,621	-	148,709
Total capital assets, being depreciated/amortized	751,572	6,520	930	757,162
Total capital assets	855,543	24,581	3,960	876,164
<u>Less accumulated depreciated/amortized for:</u>				
Land improvements	3,620	504	-	4,124
Right-to-use land improvements	-	236	-	236
Buildings and improvements	190,314	11,463	-	201,777
Vehicles	14,983	1,070	892	15,161
Machinery and equipment	11,069	1,104	38	12,135
Right-to-use machinery and equipment	-	135	-	135
Intangible assets	330	56	-	386
Infrastructure	95,618	2,246	-	97,864
Total accumulated depreciated/amortized	315,934	16,814	930	331,818
Total capital assets, being depreciated/amortized, net	435,638	(10,294)	-	425,344
Capital assets, net	\$ 539,609	\$ 7,767	\$ 3,030	\$ 544,346

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

D. Capital assets (continued)

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

General government	\$ 512
Finance	212
Public safety	1,018
Public works	4,048
Health and welfare	71
Culture and recreation	1,009
Education	9,944
	<u> </u>
Total depreciation/amortization expense	<u>\$ 16,814</u>

	Balance July 1, 2021 (as restated)	Increases	Decreases	Balance June 30, 2022
<u>Business-type activities:</u>				
<u>Capital assets, being depreciated/amortized:</u>				
Land improvements	\$ 704	\$ -	\$ -	\$ 704
Right-to-use land improvements	3,509	-	-	3,509
Buildings and improvements	1,117	-	-	1,117
Machinery and equipment	93	-	-	93
	<u>5,423</u>	<u>-</u>	<u>-</u>	<u>5,423</u>
Total capital assets, being depreciated/amortized				
	5,423	-	-	5,423
<u>Less accumulated depreciation/amortization for:</u>				
Land improvements	155	45	-	200
Right-to-use land improvements	-	333	-	333
Buildings and improvements	908	42	-	950
Machinery and equipment	32	10	-	42
	<u>1,095</u>	<u>430</u>	<u>-</u>	<u>1,525</u>
Total accumulated depreciation/amortization				
	1,095	430	-	1,525
Capital assets, net	<u>\$ 4,328</u>	<u>\$ (430)</u>	<u>\$ -</u>	<u>\$ 3,898</u>

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

Parking Authority	<u>\$ 430</u>
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Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
 (Amounts expressed in thousands)

E. Construction commitments

The Town had the following construction commitments:

Wastewater Treatment Plant Hardening	\$ 421
Valley Road Bridge	6
Mill Hill School	1,065
FLHS Building Automation	857
Police Dept HVAC	379
RLMS Roof	1,512
FWHS HVAC	843
Duck Farm Road Bridge	2,817
Total	<u>\$ 7,900</u>

F. Short-term liabilities - bond anticipation notes

The Town is using bond anticipation notes ("BANs") prior to the issuance of the bonds at the completion of the project.

Short-term liability activity for the fiscal year was as follows:

Purpose	Maturity Date	Coupon Rate	Balance July 1, 2021	Additions	Reductions	Permanently Financed	Balance June 30, 2022
General Purpose	7/9/2021	2.00%	\$ 4,703	\$ -	\$ 4,703	\$ -	\$ -
Schools	7/9/2021	2.00%	3,097	-	3,097	-	-
General Purpose	7/8/2022	2.00%	-	6,311	-	2,236	4,075
Schools	7/8/2022	2.00%	-	7,544	-	5,953	1,591
Total			<u>\$ 7,800</u>	<u>\$ 13,855</u>	<u>\$ 7,800</u>	<u>\$ 8,189</u>	<u>\$ 5,666</u>

The bond anticipation notes mature in July 2022, and carry a coupon interest rate of 2.00%. In July 2022, the Town issued \$32,460 of general obligation bonds which permanently financed a portion of the bond anticipation notes outstanding at fiscal year-end. These bonds mature through 2042 and carry interest rates of 4.00% - 5.00%.

In July 2022, the Town issued \$8,090 of bond anticipation notes that mature in July 2023, and carry a coupon interest rate of 2.50% and a true interest cost of 2.15%.

In July 2022, the Town also issued \$13,455 of refunding bonds that carry coupon rates of 4.00% to 5.00% to refund bonds issued in 2012 and 2014 totaling \$14,470.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

G. Changes in long-term liabilities

General obligation bonds, equipment financing notes and leases are direct obligations and pledge the full faith and credit of the Town.

1. Summary of changes

The following is a summary of changes in long-term liabilities during the fiscal year:

Governmental Activities:

Description	Original Amount	Date of Issue	Date of Maturity	Interest Rate	Balance July 1, 2021 (as restated)	Additions	Deductions	Balance June 30, 2022	Current Portion	Long-Term Portion
General purpose:										
Refunding issue	\$ 5,447	2008	01/01/23	3.375%-5.00%	\$ 776	\$ -	\$ 388	\$ 388	\$ 388	\$ -
Refunding issue	1,764	2012	06/30/26	2.00%-5.00%	290	-	290	-	-	-
Debt issue	500	2014	06/30/35	2.00%-4.00%	350	-	25	325	25	300
Refunding issue	2,467	2015	07/15/27	1.75%-4.00%	2,285	-	360	1,925	362	1,563
Refunding issue	8,845	2016	07/15/30	2.00%-5.00%	7,837	-	1,037	6,800	489	6,311
Debt issue	3,500	2016	06/30/37	2.00%-5.00%	2,800	-	175	2,625	175	2,450
Debt issue	10,885	2017	07/13/37	3.00%-5.00%	9,493	-	373	9,120	570	8,550
Debt issue	3,157	2018	07/01/38	3.00% -3.75%	2,645	-	321	2,324	321	2,003
Debt issue	7,011	2019	07/01/39	2.00% - 3.00%	6,660	-	350	6,310	350	5,960
Refunding issue	5,332	2020	06/30/33	2.00% - 5.00%	5,332	-	478	4,854	499	4,355
Debt issue	10,980	2020	07/01/41	2.00% - 5.00%	10,980	-	-	10,980	545	10,435
Debt issue	19,794	2021	07/01/41	2.00% - 5.00%	4,500	15,294	-	19,794	989	18,805
Total general purpose	79,682				53,948	15,294	3,797	65,445	4,713	60,732
Schools:										
Refunding issue	40,623	2008	01/01/23	3.375%-5.00%	5,787	-	2,887	2,900	2,900	-
Refunding issue	25,011	2012	06/30/26	2.00%-5.00%	14,340	-	4,250	10,090	2,520	7,570
Debt issue	11,000	2014	06/30/35	2.00%-4.00%	7,700	-	550	7,150	550	6,600
Refunding issue	21,773	2015	07/15/27	1.75%-4.00%	18,075	-	2,680	15,395	2,698	12,697
Refunding issue	17,995	2016	07/15/30	2.00%-5.00%	16,088	-	1,668	14,420	1,036	13,384
Debt issue	16,811	2016	06/30/37	2.00%-5.00%	13,451	-	840	12,611	840	11,771
Debt issue	2,000	2017	07/13/37	3.00%-5.00%	1,752	-	77	1,675	100	1,575
Debt issue	13,868	2018	07/01/38	3.00% -3.75%	13,180	-	379	12,801	404	12,397
Debt issue	8,699	2019	07/01/39	2.00% - 5.00%	8,220	-	480	7,740	480	7,260
Refunding issue	13,533	2020	06/30/33	2.00% - 5.00%	13,533	-	1,202	12,331	1,266	11,065
Debt issue	12,105	2020	07/01/41	2.00% - 5.00%	12,105	-	-	12,105	605	11,500
Debt issue	6,101	2021	07/01/41	2.00% - 5.00%	5,100	1,001	-	6,101	431	5,670
Total schools	189,519				129,331	1,001	15,013	115,319	13,830	101,489

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

G. Changes in long-term liabilities (continued)

Description	Original Amount	Date of Issue	Date of Maturity	Interest Rate	Balance July 1, 2021 (as restated)	Additions	Deductions	Balance June 30, 2022	Current Portion	Long-Term Portion
Sewer:										
Refunding issue	\$ 160	2008	01/01/23	3.375%-5.00%	\$ 23	\$ -	\$ 11	\$ 12	\$ 12	\$ -
Debt issue	2,500	2021	07/01/41	2.00%-5.00%	-	2,500	-	2,500	-	2,500
Total sewer	2,660				23	2,500	11	2,512	12	2,500
Total bonds	269,361				183,302	18,795	18,821	183,276	18,555	164,721
Bond anticipation notes (permanently financed)					-	8,189	-	8,189	-	8,189
<u>Notes (direct borrowings):</u>										
Mower (Golf)	131	2019	08/10/23	5.27%	54	-	26	28	28	\$ -
Copiers	360	2017	10/31/21	2.50%	23	-	23	-	-	-
Copiers	242	2020	9/30/22	2.50%	177	-	62	115	65	50
Copiers	372	2022	11/01/25	2.10%	-	372	44	328	91	237
Clean Water - CWF 399C	29,436	2003	07/31/22	2.00%	1,894	-	1,746	148	148	-
Total notes	30,541				2,148	372	1,901	619	332	287
Total bonds/notes					185,450	27,356	20,722	192,084	18,887	173,197
Premium					6,127	2,450	1,124	7,453	-	7,453
Total bonds, notes and related liabilities					191,577	29,806	21,846	199,537	18,887	180,650
Leases					2,534	115	233	2,416	204	2,212
Compensated absences					4,839	1,048	259	5,628	1,126	4,502
Heart and hypertension					3,109	859	549	3,419	805	2,614
Net pension liability					13,088	103,455	15,300	101,243	-	101,243
Net OPEB liability					95,990	24,015	15,626	104,379	-	104,379
Environmental liability					19,037	-	4,113	14,924	5,223	9,701
Claims payable					12,628	13,752	13,131	13,249	4,777	8,472
Total long-term liabilities					\$ 342,802	\$ 173,050	\$ 71,057	\$ 444,795	\$ 31,022	\$ 413,773

All bonds and notes will be liquidated by the General Fund, except for clean water loan 399C, which is liquidated by the Water Pollution Control Authority Fund.

All other long-term liabilities listed above are also generally liquidated by the General Fund, except for the environmental liability which will be liquidated from the capital project fund.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
 (Amounts expressed in thousands)

G. Changes in long-term liabilities (continued)Business-Type Activities:

The following are the changes in long-term liabilities, which will be funded from enterprise fund operations:

Description	Balance July 1, 2021 (as restated)	Additions	Deductions	Balance June 30, 2022	Current Portion	Long-Term Portion
Leases	\$ 3,508	\$ -	\$ 178	\$ 3,330	\$ 271	\$ 3,059

The following is a summary of principal and interest amounts of bond and note maturities:

Fiscal Year	Bonds		Notes	
	Principal	Interest	Principal	Interest
2023	\$ 18,555	\$ 5,811	\$ 332	\$ 13
2024	15,540	4,967	143	6
2025	15,695	4,275	95	3
2026	15,870	3,609	49	1
2027	13,360	3,055	-	-
2028	13,375	2,608	-	-
2029	11,745	2,207	-	-
2030	10,055	1,879	-	-
2031	9,950	1,609	-	-
2032	8,440	1,374	-	-
2033	8,425	1,161	-	-
2034	6,510	967	-	-
2035	6,510	798	-	-
2036	5,880	644	-	-
2037	5,881	495	-	-
2038	4,860	359	-	-
2039	4,190	258	-	-
2040	3,290	135	-	-
2041	2,575	82	-	-
2042	2,570	27	-	-
Totals	\$ 183,276	\$ 36,320	\$ 619	\$ 23

2. Assets pledged as collateral

The Town's outstanding equipment financing notes of \$471 are secured with collateral of the equipment purchased.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

G. Changes in long-term liabilities (continued)**3. Statutory debt limitations**

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

Category	Debit Limit	Net Indebtedness	Balance
General Purpose	\$ 674,078	\$ 71,756	\$ 602,322
Schools	1,348,155	122,863	1,225,292
Sewer	1,123,463	2,512	1,120,951
Urban Renewal	973,668	-	973,668
Pension Deficit	898,770	-	898,770

The total overall statutory debt limit for the Town is equal to seven times annual receipts from prior year taxation, \$2,097,130.

The indebtedness reflected above includes bonds outstanding in addition to the amount of bonds authorized and unissued against which bond anticipation notes are issued and outstanding.

4. Authorized/unissued bonds

The amount of authorized and unissued bonds as follows:

General purpose	\$ 38,202
Schools	42,750
Sewers	13
Total	<u>\$ 80,965</u>

5. Environmental liability

The Town has identified multiple sites throughout the Town that will require environmental testing, hazard investigation, and remediation related to contamination due to the use of fill pile from the Town's reclamation yard, the Water Pollution Control Facility, Penfield Pavilion and related parking lot and additional sites throughout the Town. The estimated cost of remediation is \$14,924. The Town has committed fund balance to fund the cost of the remediation for the total estimated liability in the capital projects fund.

The estimate is subject to change due to price changes, technology changes or other changes. The pollution remediation liability does not reflect any recovery of outlays because it is unknown at this time whether the Town will be able to recover remediation costs from other parties.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

G. Changes in long-term liabilities (continued)**6. Leases**

Lease agreements are summarized as follows:

Description	Date	Lease Term* (years)	Interest Rate**	Original Amount*	Balance June 30, 2022
Electric golf carts	2017-2021	2	2.00%	\$ 115	\$ 98
Town copiers	2019	4	2.00%	60	42
Education maintenance garage	2019	19	2.00%	2,359	2,276
Total				<u>\$ 2,534</u>	<u>\$ 2,416</u>

Business-Type Activities:

Description	Date	Lease Term* (years)	Interest Rate**	Original Amount*	Balance June 30, 2022
Parking lots	7/1/2018	2-11	2.00%	<u>\$ 3,509</u>	<u>\$ 3,330</u>

*As of GASB No. 87 implementation date of July 1, 2021.

**All interest rates have been imputed based on the rate from recently issued debt as there were no interest rates specified in the lease agreement.

Governmental Activities:

Description	Lease Agreement Terms
Electric golf carts	The lease is not renewable and the Town will not acquire the equipment at the end of the term.
Town copiers	The lease is not renewable and the Town will not acquire the equipment at the end of the term.
Education maintenance garage	The lease term includes ten-year additional terms that the Town anticipates renewing.

Business-Type Activities:

Description	Lease Agreement Terms
Parking lots	The parking lots include a two-year and eleven-year lease terms. The Town does not currently anticipate renewing either parking space. The Town currently receives semi-annual and annual payments for both parking lots.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

G. Changes in long-term liabilities (continued)

The following is a summary of lease payable principal and interest payments to maturity:

Year Ending June 30	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2023	\$ 204	\$ 48	\$ 270	\$ 67
2024	110	44	272	61
2025	101	42	288	56
2026	101	40	304	50
2027	106	38	320	44
2028	111	36	338	38
2029	116	34	356	31
2030	121	31	374	24
2031	126	29	394	16
2032	132	26	414	7
2033	138	24	-	-
2034	144	21	-	-
2035	150	18	-	-
2036	156	15	-	-
2037	163	12	-	-
2038	170	9	-	-
2039	177	5	-	-
2040	90	3	-	-
Totals	<u>\$ 2,416</u>	<u>\$ 475</u>	<u>\$ 3,330</u>	<u>\$ 394</u>

7. Heart hypertension

Under Connecticut General Statutes, the Town is obligated to pay for certain former public safety employees job related medical costs for the remainder of the employee's life. The liability represents actuarially based estimate of future costs.

Town of Fairfield, Connecticut

Notes to Financial Statements
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H. Fund balance classifications and restricted net position

Fund balances are composed of the following:

Fund Balance Component	General Fund	Capital Projects	Other Governmental Funds	Total
<u>Nonspendable:</u>				
Education programs	\$ -	\$ -	\$ 20	\$ 20
Library programs	-	-	70	70
Conservation programs	-	-	30	30
Total nonspendable	-	-	120	120
<u>Restricted:</u>				
Construction projects	-	7,900	-	7,900
Conservation	-	-	390	390
Public safety - care of animals	-	-	763	763
Sanitary sewer operations*	-	-	14,273	14,273
Culture and recreation:				
Community development programs	-	-	1,657	1,657
Housing programs	-	-	258	258
Library operations	-	-	8,107	8,107
Town approved projects (ARPA)	-	-	15,700	15,700
Cafeteria operations*	-	-	1,959	1,959
Total restricted	-	7,900	43,107	51,007
<u>Committed:</u>				
General government	378	-	-	378
Finance - information systems	187	-	-	187
Public safety - fire department	56	-	-	56
Public works - operations	1,110	-	-	1,110
Remediation costs	-	15,746	-	15,746
Public safety - police and port security	-	-	2,193	2,193
Fairfield center improvements	-	-	401	401
Health and rehabilitation programs	9	-	-	9
Park and recreation programs	235	-	1,449	1,684
Education programs	2,559	-	1,946	4,505
Other	-	-	2,012	2,012
Total committed	4,534	15,746	8,001	28,281
<u>Assigned:</u>				
Debt service	-	-	4,986	4,986
<u>Unassigned</u>	39,790	(5,039)	-	34,751
Total	\$ 44,324	\$ 18,607	\$ 56,214	\$ 119,145

General Fund encumbrances totaled \$4,534.

*The amount of restricted net position, which was restricted by enabling legislation, totaled: \$ 16,232

Town of Fairfield, Connecticut

Notes to Financial Statements
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IV. Other information**A. Risk management**

The Town purchases commercial insurance coverage for all the following risks and limits as detailed below:

<u>Coverage (not in thousands)</u>	<u>Limit</u>	<u>Deductible</u>	<u>Aggregate</u>
General liability	\$1,000,000	\$ 500,000	
Auto	1,000,000	500,000	
Law enforcement liability, public officials and school leaders	1,000,000	100,000	
Damage to Town property	1,000,000	100,000	
Pollution	1,000,000	125,000	\$2,000,000
Flood damage	10,000,000	500,000	10,000,000
Excess liability	10,000,000		
Medical insurance individual stop loss	150,000		
Workers compensation stop loss:			
Employees	600,000		
Police, fire and EMT	750,000		

The Town is exposed to various risks for which it has retained the risk of loss including torts; theft of, damage to and destruction of assets; natural disaster; general liability; workers' compensation; and employee and post-retiree group medical. Settled claims have not exceeded commercial coverage in any of the past three years, and there has not been any significant reductions in insurance coverage from amounts held in prior years.

The Town utilizes a risk management fund (the Internal Service Fund) to account for and finance its uninsured risks of loss. The fund records all claim expenditures and liabilities when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated.

All Town departments and agencies are charged premiums by the Internal Service Fund, which are included in department and agency expenditures, to cover the estimated cost of claims payment based on historical cost estimates of the amounts needed to pay prior and current year claims. Claims liabilities include an estimate of claims incurred but not reported and are the Town's best estimate based on available information.

The claims liability reported in the fund is based upon accounting principles, which require that a liability for estimated claims incurred but not reported be recorded. The amount of claim accrual is based on the ultimate costs of settling the claim, which include past experience data, inflation and other future economic and societal factors and incremental claim adjustment expenses, net of estimated subrogation recoveries. The claim accrual does not include other allocated or unallocated claims adjustment expenses.

Town of Fairfield, Connecticut

Notes to Financial Statements
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A. Risk management (continued)

	Claims Payable July 1	Current Year Claims and Changes in Estimates	Claims Paid	Claims Payable June 30	Current Portion	Long-Term Portion
<u>General Liability</u>						
2020-2021	\$ 1,940	\$ 844	\$ 380	\$ 2,404	\$ 1,202	\$ 1,202
2021-2022	2,404	520	664	2,260	1,130	1,130
<u>Workers Compensation</u>						
2020-2021	9,793	1,368	1,683	9,478	2,369	7,109
2021-2022	9,478	1,660	1,349	9,789	2,447	7,342
<u>Subtotal</u>						
2020-2021	11,733	2,212	2,063	11,882	3,571	8,312
2021-2022	11,882	2,180	2,013	12,049	3,577	8,472
<u>Medical Insurance</u>						
2020-2021	475	10,188	9,917	746	746	-
2021-2022	746	11,572	11,118	1,200	1,200	-
<u>Totals</u>						
2020-2021	12,208	12,400	11,980	12,628	4,317	8,312
2021-2022	<u>\$ 12,628</u>	<u>\$ 13,752</u>	<u>\$ 13,131</u>	<u>\$ 13,249</u>	<u>\$ 4,777</u>	<u>\$ 8,472</u>

B. Commitments and litigation

Amounts received or receivable from the grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the Town expects such amounts, if any, to be immaterial.

The Town is a defendant in various lawsuits. The outcome of these lawsuits is not presently determinable. The resolution of these matters is not expected to have a material adverse effect on the financial condition of the Town.

C. Tax abatements (amounts not in thousands)

An economic development tax incentive program was enacted pursuant to Section 12-65b of the Connecticut General Statutes. This program is intended to attract new businesses to the Town and encourage the expansion of existing businesses to strengthen the Town's tax base.

Town of Fairfield, Connecticut

Notes to Financial Statements
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C. Tax abatements (amounts not in thousands) (continued)

The program is designed to provide the Town with the opportunity to create new employment, enhance the tax base, encourage technological innovation or investment, or address other goals of the Town. The program is available for strategic businesses, locally owned small business, restaurants and other retail establishments, affordable housing, warehousing and distribution centers.

The economic development tax incentive amount is based upon the total cost of improvements to real property. The form of the adjustment or reduction in the assessed value of that portion of the real property is comprised of the qualifying new construction or expansion.

Improvements of \$500,000 to \$3,000,000 will qualify for a 3 year phase-in, improvements of \$3,000,001 to \$10,000,000 will qualify for a 5 year phase-in and improvements valued at greater than \$10,000,001 will qualify for a 7 year phase-in.

There is currently 1 company participating in the economic development tax incentive program.

The amount of the tax abatement under these programs was approximately \$101,000.

V. Pensions and other post-employment benefit ("OPEB") plans**A. Town pension plans****1. Plan description****a. Plan administration**

The Town administers two single-employer defined benefit pension plans (the Employees' Retirement Plan and the Police and Fire Retirement Plan), which provide pensions for all permanent full-time employees of the Town, excluding certified employees of the Board of Education and police and fire personnel. Both pension plans grant the authority to establish and amend the benefit terms to the Representative Town Meeting. The Employees' Retirement Plan is closed to employees hired after April 1, 2011. The plans do not issue separate, stand-alone financial reports.

Management of each plan is vested in a Joint Retirement and Investment Board, which consists of appointed by employees elected by the employee groups represented in the Plan.

b. Plan membership

As of July 1, 2021 for Employees and Police and Fire, the plans' membership consisted of:

	<u>Employees</u>	<u>Police and Fire</u>
Inactive members and beneficiaries currently receiving benefits	589	234
Active members	374	199
Total	<u>963</u>	<u>433</u>

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
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A. Town pension plans (continued)**2. Benefit provisions**

	Employees' Retirement Plan	Police and Fire Retirement Plan
Normal retirement	<p>Public works: Age 59 1/2 with 10 years of service</p> <p>All others: Age 62 with 10 years of service</p>	<p>Police: Age 51 with 25 years of service</p> <p>Fire: 30 years of service regardless of age</p>
Benefit calculation	<p>Public works: 2.2% of the average of final salary over the period of highest 2 consecutive years' times years of service</p> <p>Educational Office Professionals and Professional and Technical Employees and department heads: 2.275% of a member's highest salary times years of service</p> <p>Other members: 1.25% of final salary up to \$7,800 plus 2.3% of the excess for all other members</p>	<p>Police members hired prior to March 18, 2013 and Fire members hired prior to March 10, 2012, the retirement benefit is calculated at 2% of base salary plus longevity for each year of service up to 10 years, plus 2.5% for years 11-20, 3% for years 21-25, and 4% for years 26-30. The maximum benefit is 80% of base salary plus longevity.</p> <p>For members hired after the dates above, the benefit is calculated in the same way as for previously hired employees until the period following 25 years. After 25 years, the benefit is calculated at 3% for each year of service up to a maximum of 70% for Police and 75% for Fire.</p>
Service connected disability amount	50% of the member's annual base salary on the date of the accident or injury reduced by any workers' compensation benefits being received after retirement	Not less than 66 2/3% of the member's annual base salary, plus longevity on the date of the accident.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
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A. Town pension plans (continued)

	Employees' Retirement Plan	Police and Fire Retirement Plan
Non-service connected disability amount	Calculated in the same manner as regular retirement benefits	Calculated in the same manner as regular retirement benefits
Non-service connected disability service requirement	10 years of service	5 years of service
Death benefit	Death benefits as a result of an accident occurring during the course of Town employment will be equal to 50% of member's highest salary.	Pre-retirement: 25% of the member's final pay after one year of service. After five years of service, benefits are payable equal to 1% of final salary multiplied by years of service to a maximum of ten years plus 1 ½% of final salary multiplied by years of service in excess of 10 years to a maximum of 25% of final pay.
	Death benefits from causes not related to Town employment will be equal to the member's accumulated contributions with interest shall be paid to the member's spouse or beneficiary, if there is no spouse. If the member was eligible to retire at the time of death, the spouse may elect to receive 50% of the member's benefit as if the member had retired.	Post-retirement: 75% of the member's retirement benefit. If death is incurred in the line of duty, the benefit is equal to 50% of the member's final salary.
Cost of living adjustments	Adjusted according to the US Consumer Price Index, but not to exceed 3%	Adjusted according to the US Consumer Price Index, but not to exceed 3%

Town of Fairfield, Connecticut

Notes to Financial Statements
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A. Town pension plans (continued)**3. Contributions**

	Employees' Retirement Plan	Police and Fire Retirement Plan
Town employees	4.00%	4.75%
Town average contribution rate of covered payroll was	26.04%	34.18%

4. Investments**a. Investment policy**

The pension plans' policy in regard to the allocation of invested assets is established and may be amended by the Joint Retirement and Investment Board by a majority vote of its members. It is the policy of the Board to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes.

The following was the Board's adopted asset allocation policy for both the Employees' and Police and Fire Retirement Plans:

Asset Class	Target Allocation
U.S. equities	28.00%
International equities	22.00%
U.S. bonds	25.00%
International bonds	10.00%
Private equity	10.00%
Real estate	5.00%
Total	100.00%

b. Concentrations

The Town's pension fund had an investment in a real estate LP fund totaling 6.32% of the pension plans' net position.

In addition, the Town's pension fund had an investment in a private equity LP totaling 4.56% of the pension plans' net position.

Town of Fairfield, Connecticut

Notes to Financial Statements
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A. Town pension plans (continued)**c. Rate of return**

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

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation (see the discussion of the pension plan's investment policy) are summarized in the following table:

<u>Asset Class</u>	<u>Employees and Police and Fire</u>	
	<u>Long-Term Expected Real Rate of Return</u>	<u>Weighting</u>
U.S. equities	3.00%	0.99%
International equities	6.30%	1.39%
U.S. bonds	1.10%	0.28%
International bonds	0.80%	0.08%
Private equity	9.20%	0.46%
Real estate	5.50%	0.28%
Total		3.48%
Long-Term Inflation Expectation		2.40%
Long-Term Expected Nominal Return		5.88%

d. Annual money-weighted rate of return

The annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was as follows:

	<u>Employees</u>	<u>Police and Fire</u>
Rate of return	(8.97%)	(8.96%)

The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Town of Fairfield, Connecticut

Notes to Financial Statements
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A. Town pension plans (continued)**5. Net pension liability**

The components of the net pension liability were as follows:

	<u>Employees</u>	<u>Police and Fire</u>
Total pension liability	\$ 263,767	\$ 254,439
Plan fiduciary net position	<u>217,108</u>	<u>199,855</u>
Net pension liability	<u>\$ 46,659</u>	<u>\$ 54,584</u>
Plan fiduciary net position as percentage of the total pension liability	<u>82.31%</u>	<u>78.55%</u>

6. Actuarial methods and significant assumptions

The total pension liability was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	<u>Employees</u>	<u>Police and Fire</u>
Valuation date	July 1, 2021	July 1, 2021
Actuarial cost method	Entry age	Entry age
Inflation	2.40%	2.40%
Salary increases	2.40%	3.50%-4.70%
Investment rate of return	6.90%	6.90%
Mortality Rates	PubG-2010 Mortality table with generational projection per the MP-2020 scale	PubS-2010 Mortality table with generational projection per the MP-2020 scale

Town of Fairfield, Connecticut

Notes to Financial Statements
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A. Town pension plans (continued)**7. Changes from prior year****a. Changes in assumptions**

- The discount rate was adjusted to 6.90% from 7.00%.
- The mortality assumption was updated from Pub-2010 Public Retirement Plans Amount-Weighted Mortality Tables with Scale MP-2020 to PubG-2010 and PubS-2010 Mortality Table with generational projection per the MP-2020 scale.

b. Changes in benefit terms

There were no changes in benefit terms.

8. Discount rate

The discount rate used to measure the total pension liability was as follows:

	<u>Employees</u>	<u>Police and Fire</u>
Discount rate	6.90%	6.90%

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

Town of Fairfield, Connecticut

Notes to Financial Statements
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A. Town pension plans (continued)**9. Changes in the net pension liability**

The Town's net pension liability was measured at June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2021.

The changes in net pension liability for each plan for the fiscal year were as follows:

<u>Employees' Retirement Plan</u>	<u>Increase (Decrease)</u>		
	(a) <u>Total Pension Liability</u>	(b) <u>Plan Fiduciary Net Position</u>	(a) - (b) <u>Net Pension Liability</u>
Balance at July 1, 2021	<u>\$ 256,353</u>	<u>\$ 247,026</u>	<u>\$ 9,327</u>
Service cost	2,542	-	2,542
Interest	17,651	-	17,651
Differences between expected and actual experience	(1,865)	-	(1,865)
Changes in assumptions	2,765	-	2,765
Contributions - employer	-	5,603	(5,603)
Contributions - member	-	910	(910)
Net investment income	-	(21,695)	21,695
Benefit payments, including refunds of member contributions	(13,679)	(13,679)	-
Recovery expenses	-	(1,013)	1,013
Administrative expenses	-	(44)	44
Net change	<u>7,414</u>	<u>(29,918)</u>	<u>37,332</u>
Balance at June 30, 2022	<u><u>\$ 263,767</u></u>	<u><u>\$ 217,108</u></u>	<u><u>\$ 46,659</u></u>

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
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A. Town pension plans (continued)

	Increase (Decrease)		
	(a)	(b)	(a) - (b)
<u>Police and Fire Retirement Plan</u>	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net Pension Liability</u>
Balance at July 1, 2021	\$ 229,469	\$ 225,708	\$ 3,761
Service cost	3,257	-	3,257
Interest	15,829	-	15,829
Differences between expected and actual experience	16,328	-	16,328
Changes in assumptions	3,002	-	3,002
Contributions - employer	-	6,006	(6,006)
Contributions - member	-	916	(916)
Net investment income	-	(18,356)	18,356
Benefit payments, including refunds of member contributions	(13,446)	(13,446)	-
Recovery expenses	-	(933)	933
Administrative expenses	-	(40)	40
Net change	24,970	(25,853)	50,823
Balance at June 30, 2022	<u>\$ 254,439</u>	<u>\$ 199,855</u>	<u>\$ 54,584</u>

10. Sensitivity of the net pension liability to changes in the discount rate

The following presents the net pension liability, calculated using the current discount rate as well as what the Town's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	Discount Rate	1% Decrease	Current Discount Rate	1% Increase
<u>Net pension liability</u>				
Employees	6.90%	\$ 77,548	\$ 46,659	\$ 20,660
Police and Fire	6.90%	87,924	54,584	27,097

Town of Fairfield, Connecticut
Notes to Financial Statements
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A. Town pension plans (continued)

11. Pension expense and deferred outflows and inflows of resources

The Town recognized pension expense of \$4,149 for the Town Employees' Plan and \$4,188 for the Police and Fire Employees' Plan. The Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Employees' Retirement Plan Description of Outflows/Inflows	Deferred Outflows of Resources	Deferred Inflows of Resources	Net
Differences between expected and actual experience	\$ 79	\$ 1,766	\$ (1,687)
Changes in assumptions	3,407	1,220	2,187
Net difference between projected and actual earnings on pension plan investments	11,036	-	11,036
Total	<u>\$ 14,522</u>	<u>\$ 2,986</u>	<u>\$ 11,536</u>

Police and Fire Retirement Plan Description of Outflows/Inflows	Deferred Outflows of Resources	Deferred Inflows of Resources	Net
Differences between expected and actual experience	\$ 16,772	\$ 3,349	\$ 13,423
Changes in assumptions	8,140	2,380	5,760
Net difference between projected and actual earnings on pension plan investments	15,350	-	15,350
Total	<u>\$ 40,262</u>	<u>\$ 5,729</u>	<u>\$ 34,533</u>

Changes of assumptions and experience losses (gains) are amortized over the average remaining service period of actives and inactive in years for each of the following plans:

<u>Plan</u>	<u>Years</u>
Employees' Plan	3.0
Police and Fire Plan	6.6

Actual investment earnings below (or above) projected earnings are amortized over 5 years for both plans.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

A. Town pension plans (continued)

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

Year Ending June 30,	Employees	Police and Fire
2023	\$ 3,045	\$ 6,057
2024	1,319	4,830
2025	(771)	2,587
2026	7,943	9,811
2027	-	9,490
Thereafter	-	1,758
Total	<u>\$ 11,536</u>	<u>\$ 34,533</u>

B. Defined contribution retirement savings plan

The Town administers a single employer, defined contribution plan, which covers employees hired after April 1, 2011, who are members of various bargaining units. The plan is not included in the Town's financial statements. The plan was approved as part of the union contracts and any subsequent amendments would occur as part of future collective bargaining agreements.

Each employee will participate in the Town's defined contribution plan. Each employee shall be required to contribute at least 4.00% to the plan but may contribute the maximum allowed under IRS regulations. The Town shall match the employee's contribution up to a maximum of 5.00% for one of the contracts and 4.00% for the remaining contracts in the Plan. The Town's contribution shall not vest until the employee has been continuously employed for 5 years for all plans. The contributions made by employees and employer totaled \$949 and \$480, respectively.

C. Connecticut state teachers' retirement system**1. Plan description**

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

Town of Fairfield, Connecticut

Notes to Financial Statements
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C. Connecticut state teachers' retirement system (continued)**2. Benefit provisions**

Normal retirement	Age 60 with 20 years of credited service in Connecticut, or 35 years of credited service including at least 25 years of service in Connecticut
Benefit calculation	2.00% of the average annual salary times the years of credited service (maximum benefit is 75% of average annual salary during the 3 years of highest salary)
Early retirement	25 years of credited service including 20 years of Connecticut service, or age 55 with 20 years of credited service including 15 years of Connecticut service
Early retirement amount	Benefit amounts are reduced by 6.00% per year for the first 5 years preceding normal retirement age and 4.00% per year for the next 5 years preceding the normal retirement age. Effective July 1, 1999, the reduction for individuals with 30 or more years of service is 3.00% per year by which retirement precedes normal retirement date.
Service connected disability amount	2.00% of average annual salary times credited service to date of disability, but not less than 15% of average annual salary, nor more than 50% of average annual salary. In addition, disability benefits under this plan (without regard to cost-of-living adjustments) plus any initial award of social security benefits and workers' compensation cannot exceed 75% of annual average salary.
Non-service connected disability service requirement	Five years of credited service
Vesting - service	10 years of service
Vesting - amount	100%
Pre-retirement death benefit amount	Lump-sum return of contributions with interest or surviving spouse benefit depending on length of service

3. Contributions**State of Connecticut**

Per Connecticut General Statutes Section 10-183z (which reflects Public Act 79-436 as amended), contribution requirements of active employees and the State of Connecticut are amended and certified by the State Teachers' Retirement Board and appropriated by the General Assembly. The contributions are actuarially determined as an amount that, when combined with employee contributions and investment earnings, is expected to finance the costs of the benefits earned by employees during the year, with any additional amount to finance any unfunded accrued liability.

Employer (school districts)

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

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
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C. Connecticut state teachers' retirement system (continued)**Employees**

Each teacher is required to contribute 7.00% of their pensionable wages for the pension benefit.

4. Pension liabilities, pension expense, and deferred outflows of resources and deferred inflows of resources related to pensions

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

Town's proportionate share of the net pension liability	\$ -
State's proportionate share of the net pension liability associated with the Town	<u>320,179</u>
Total	<u>\$ 320,179</u>

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

During the year, the Town recognized pension expense and revenue of \$26,810 for on-behalf amounts for contributions to the plan by the State.

5. Actuarial assumptions

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

Investment rate of return	6.90%
Inflation	2.50%
Salary increases	3.25-6.50%, including inflation
Mortality rates	Mortality rates were based on the PubT-2010 Table, projected generationally with MP-2019

Town of Fairfield, Connecticut

Notes to Financial Statements
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C. Connecticut state teachers' retirement system (continued)

Future cost-of-living increases - For teachers who retired prior to September 1, 1992, pension benefit adjustments are made in accordance with increases in the Consumer Price Index, with a minimum of 3.00% and a maximum of 5.00% per annum. For teachers who were members of the Teachers' Retirement System before July 1, 2007, and retire on or after September 1, 1992, pension benefit adjustments are made that are consistent with those provided for social security benefits on January 1 of the year granted, with a maximum of 6.00% per annum. If the return on assets in the previous year was less than 8.50%, the maximum increase is 1.50%. For teachers who were members of the Teachers' Retirement System after July 1, 2007, pension benefit adjustments are made that are consistent with those provided for social security benefits on January 1 of the year granted, with a maximum of 5.00% per annum. If the return on assets in the previous year was less than 11.50%, the maximum increase is 3.00%, and if the return on the assets in the previous year was less than 8.50%, the maximum increase is 1.00%.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the 5-year period ending June 30, 2019.

Changes in assumptions and inputs

There were no changes in assumptions from the prior measurement date.

Long-term expected rate of return

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

The target asset allocation and best estimates of geometric rates of return for each major class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equity fund	20.00%	5.60%
Developed market international stock fund	11.00%	6.00%
Emerging market international stock fund	9.00%	7.90%
Core fixed income fund	16.00%	2.10%
Inflation linked bond fund	5.00%	1.10%
Emerging market debt fund	5.00%	2.70%
High yield bond fund	6.00%	4.00%
Real estate fund	10.00%	4.50%
Private equity	10.00%	7.30%
Alternative investments	7.00%	2.90%
Liquidity fund	1.00%	0.40%
Total	<u>100.00%</u>	

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
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C. Connecticut state teachers' retirement system (continued)**6. Discount rate**

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

7. Sensitivity of the net pension liability to changes in the discount rate

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

8. Plan fiduciary net position

Detailed information about the Connecticut State Teachers' Retirement Plan fiduciary net position is available in the separately issued State of Connecticut Annual Comprehensive Financial Report as of and for the year ended June 30, 2021.

D. Total pension plans

	Net Pension Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	Pension Expense
Employees	\$ 46,659	\$ 14,522	\$ 2,986	\$ 4,149
Police and Fire	54,584	40,262	5,729	4,188
Total	<u>\$ 101,243</u>	<u>\$ 54,784</u>	<u>\$ 8,715</u>	<u>\$ 8,337</u>

E. Other post-employment benefit plans**1. Plan description****a. Plan administration**

The Town administers three single-employer, post-retirement healthcare plans for the Town, Police and Fire and Education for the Town of Fairfield Other Post Employment Benefits ("OPEB") plans. The plans are considered to be part of the Town's financial reporting entity. The Town and Police and Fire employees' plans are included in the Town's financial reports as Other Post-Employment Benefit Trust Funds. The Education plan does not have assets accumulated in a trust that meets the criteria in paragraph 4 of Statement No. 75. The plans do not issue stand-alone financial reports.

Town of Fairfield, Connecticut

Notes to Financial Statements
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E. Other post-employment benefit plans (continued)**b. Plan membership**

As of July 1, 2020 for Town, Police and Fire and Education, the plans' membership consisted of:

	Employees	Police and Fire	Education
Inactive members and beneficiaries currently receiving benefits	233	196	53
Active members	252	191	1,532
Total	485	387	1,585

2. Benefit provisions

The Town plan provides for medical, dental and life insurance benefits for all eligible Town, Police and Fire retirees and their spouses. The Education plan provides medical and dental benefits for all Education retirees and their spouses. Benefits and contributions are established by contract and may be amended by union negotiations. Administration costs are financed from investment earnings.

3. Contributions

Authority:
Amendments to contributions:
Employer contributions:
Employees
Police and Fire
Percentage of covered payroll:
Employees
Police and Fire

Joint Retirement and Investment Board
Union contracts
\$4,288
\$5,573
22.58%
34.50%

Group

Contributions

Employer

The Town's contributions are made based upon the actuarially determined amount.

Employees:
Town:
Public works and department heads
TELE/ECC
THEA
Nurses and PETA
Police and Fire
Education:
Noncertified paraprofessionals
Secretaries

15.00%
13.50%
12.25%
16.00%
3.25%
16.00% for single and 25.00% for dependent
18.00% for single and 23.00% for dependent

Town of Fairfield, Connecticut

Notes to Financial Statements
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E. Other post-employment benefit plans (continued)

Teachers who no longer work for the Town are allowed by State Statute to participate in the Town's group medical insurance plan until they formally begin receiving benefits from the State Teachers' Retirement Plan. These teachers are required to contribute the cost of the insurance to the Town.

Retirees:	Contributions
Town:	
Public works and department heads	If hired on or before June 24, 2013, shall pay the same as they did at time of retirement for pre-65 coverage. If hired after June 24, 2013, shall pay the same percentage as active employees for pre-65 coverage
TELE/ECC	Shall pay the same percentage as active employees for pre-65 coverage
THEA	If hired on or before December 31, 2018, at age 65, shall contribute 13.00%. If hired on or after January 1, 2019 shall contribute same as active employees
Nurses and PETA	If hired after June 30, 2010, shall pay the same percentage as active employees for pre-65 coverage
Professional and technical	If hired after July 1, 2006, shall pay the same percentage as active employees for pre-65 coverage
Police	If hired after March 18, 2013, shall pay the same percentage as active employees for pre-65 coverage
Fire	The plan members are not required to contribute to the plan
Education:	
Noncertified paraprofessionals	100.00%
Secretaries	100.00%

4. Investments**a. Investment policy**

The OPEB plans' policy in regard to the allocation of invested assets is established and may be amended by the Joint Retirement and Investment Board by a majority vote of its members. It is the policy of the Town's Retirement Board to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes.

Town of Fairfield, Connecticut

Notes to Financial Statements
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E. Other post-employment benefit plans (continued)

The following was the Board's adopted asset allocation policy for both the Employees' and Police and Fire OPEB plans:

<u>Asset Class</u>	<u>Target Allocation</u>
U.S. equities	37.00%
Non-U.S. equities	23.00%
International bonds	20.00%
Private equity	10.00%
Real estate	10.00%
Total	<u>100.00%</u>

b. Concentrations

The Town's OPEB funds had an investment in a real estate LP fund totaling 9.42% of total OPEB plans' net position.

c. Rate of return

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

Best estimates of geometric means real rates of return for each major asset class included in the OPEB plan's target asset allocation are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Weighting</u>
U.S. Equities	4.60%	1.93%
Non-U.S. Equities	7.10%	1.99%
International Bonds	0.90%	0.18%
Real Estate	5.50%	0.55%
Total		4.65%
Long-Term Inflation Expectation		2.40%
Long-Term Expected Nominal Return		<u>7.05%</u>

Town of Fairfield, Connecticut

Notes to Financial Statements
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E. Other post-employment benefit plans (continued)

Projections of benefits are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. Actuarial calculations reflect a long-term perspective.

d. Annual money-weighted rate of return

The annual money-weighted rate of return on OPEB plan investments, net of OPEB plan investment expense, was as follows:

	<u>Employees</u>	<u>Police and Fire</u>
Rate of return	(14.23%)	(11.79%)

The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

5. Net OPEB liability

The components of the net OPEB liability were as follows:

	<u>Employees</u>	<u>Police and Fire</u>	<u>Education</u>
OPEB liability	\$ 67,745	\$ 87,133	\$ 18,887
Plan fiduciary net position	<u>33,443</u>	<u>35,943</u>	<u>-</u>
Net OPEB liability	<u>\$ 34,302</u>	<u>\$ 51,190</u>	<u>\$ 18,887</u>
Plan fiduciary net position as a percentage of the total OPEB liability	<u>49.37%</u>	<u>41.25%</u>	<u>0.00%</u>

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

E. Other post-employment benefit plans (continued)**6. Actuarial methods and significant assumptions**

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

	Employee	Police and Fire	Education
Valuation date	July 1, 2020	July 1, 2020	July 1, 2020
Actuarial cost method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Asset valuation method	5 year smoothing	5 year smoothing	N/A
Investment rate of return	7.00%	7.00%	3.54%
Initial medical trend rate	6.25%	6.25%	6.50%
Ultimate medical trend rate	4.40%	4.40%	4.40%
Inflation	2.40%	2.40%	2.40%
Mortality	Pub-2010 Public Retirement Plans Amount-Weighted Mortality Tables with separate tables for General Employees, projected to the valuation date with Scale MP-2020	Pub-2010 Public Retirement Plans Amount-Weighted Mortality Tables with separate tables for Public Safety Employees, projected to the valuation date with Scale MP-2020	Pub-2010 Public Retirement Plans Amount-Weighted Mortality Tables with separate tables for Teachers, projected to the valuation date with Scale MP-2020

7. Changes from prior year**a. Changes in assumptions**

Changes in assumptions are listed below:

Education

	From	To
Discount rate	2.16%	3.54%

b. Changes in benefit terms

There were no changes in benefit terms.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

E. Other post-employment benefit plans (continued)**8. Discount rate**

The discount rate used to measure the total OPEB liability was as follows:

	<u>Employees</u>	<u>Police and Fire</u>	<u>Education</u>
Discount rate	7.00%	7.00%	3.54%

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

The Education discount rate was based on the (municipal bond rate) for 20-year, tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher as of the measurement date.

9. Changes in the OPEB liability

The Town's OPEB liabilities were measured at June 30, 2022 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of July 1, 2020.

The changes in OPEB liability for each plan for the fiscal year were as follows:

	<u>Increase (Decrease)</u>		
<u>Employees' OPEB Plan</u>	<u>(a)</u> <u>Total OPEB</u> <u>Liability</u>	<u>(b)</u> <u>Plan Fiduciary</u> <u>Net Position</u>	<u>(a) - (b)</u> <u>Net OPEB</u> <u>Liability</u>
Balance at July 1, 2021	\$ 66,387	\$36,496	\$ 29,891
Service cost	1,225	-	1,225
Interest	4,641	-	4,641
Differences between expected and actual experience	(1,893)	-	(1,893)
Contributions - employer	-	4,288	(4,288)
Contributions - member	-	25	(25)
Net investment income	-	(4,738)	4,738
Benefit payments, including refunds of member contributions	(2,615)	(2,615)	-
Administrative expenses	-	(13)	13
Net change	1,358	(3,053)	4,411
Balance at June 30, 2022	\$ 67,745	\$33,443	\$ 34,302

Town of Fairfield, Connecticut

Notes to Financial Statements
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E. Other post-employment benefit plans (continued)

	Increase (Decrease)		
	(a)	(b)	(a) - (b)
<u>Police and Fire OPEB Plan</u>	<u>Total OPEB Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Net OPEB Liability</u>
Balance at July 1, 2021	\$ 84,206	\$38,517	\$45,689
Service cost	1,611	-	1,611
Interest	5,871	-	5,871
Differences between expected and actual experience	(753)	-	(753)
Contributions - employer	-	5,573	(5,573)
Contributions - member	-	547	(547)
Net investment income	-	(4,878)	4,878
Benefit payments, including refunds of member contributions	(3,802)	(3,802)	-
Administrative expenses	-	(14)	14
Net change	2,927	(2,574)	5,501
Balance at June 30, 2022	<u>\$ 87,133</u>	<u>\$35,943</u>	<u>\$51,190</u>
	<u>Total OPEB Liability</u>		
<u>Education OPEB Plan</u>			
Balance at July 1, 2021	\$ 20,410		
Service cost	578		
Interest	446		
Changes in assumptions	(1,831)		
Benefit payments	(716)		
Net change	(1,523)		
Balance at June 30, 2022	<u>\$ 18,887</u>		

Town of Fairfield, Connecticut

Notes to Financial Statements
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E. Other post-employment benefit plans (continued)**10. Sensitivity of the OPEB liability to changes in the discount rate**

The following presents the OPEB liability, as well as what the OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

<u>Total/Net OPEB Liability</u>	<u>Discount Rate</u>	<u>1% Decrease</u>	<u>Current Discount</u>	<u>1% Increase</u>
Employees	7.00%	\$ 42,829	\$ 34,302	\$ 27,605
Police and Fire	7.00%	62,714	51,190	42,412
Education	3.54%	20,957	18,887	17,085

11. Sensitivity of the OPEB liability to changes in the healthcare cost trend rate

The following presents the OPEB liability, as well as what the OPEB liability would be if it were calculated using trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current trend rates:

<u>Total/Net OPEB Liability</u>	<u>Medical Trend Rate</u>	<u>1% Decrease</u>	<u>Current Trend Rate</u>	<u>1% Increase</u>
Employees	6.25% decreasing to 4.40%	\$ 26,161	\$ 34,302	\$ 44,678
Police and Fire	6.25% decreasing to 4.40%	39,926	51,190	66,119
Education	6.50% decreasing to 4.40%	16,516	18,887	21,713

12. OPEB expense and deferred outflows and inflows of resources related to OPEB

For the fiscal year, the Town recognized OPEB expense as follows:

Employees' OPEB Plan	\$ 2,972
Police and Fire OPEB Plan	3,002
Education OPEB Plan	1,562
Total	<u>\$ 7,536</u>

Town of Fairfield, Connecticut

Notes to Financial Statements
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E. Other post-employment benefit plans (continued)

The Town reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

<u>Employees OPEB Plan</u>			
<u>Description of Outflows/Inflows</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net</u>
Differences between expected and actual experience	\$ -	\$ 1,389	\$ (1,389)
Changes in assumptions	657	3,426	(2,769)
Net difference between projected and actual earnings on OPEB plan investments	3,254	-	3,254
Total	<u>\$ 3,911</u>	<u>\$ 4,815</u>	<u>\$ (904)</u>

<u>Police and Fire OPEB Plan</u>			
<u>Description of Outflows/Inflows</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net</u>
Differences between expected and actual experience	\$ 48	\$ 1,879	\$ (1,831)
Changes in assumptions	81	322	(241)
Net difference between projected and actual earnings on OPEB plan investments	2,907	-	2,907
Total	<u>\$ 3,036</u>	<u>\$ 2,201</u>	<u>\$ 835</u>

<u>Education OPEB Plan</u>			
<u>Description of Outflows/Inflows</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Net</u>
Differences between expected and actual experience	\$ 660	\$ 2,932	\$ (2,272)
Changes in assumptions	4,058	1,981	2,077
Total	<u>\$ 4,718</u>	<u>\$ 4,913</u>	<u>\$ (195)</u>

Town of Fairfield, Connecticut

Notes to Financial Statements
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E. Other post-employment benefit plans (continued)

Changes of assumptions and experience losses (gains) are amortized over the average remaining service period of actives and inactive in years for each of the following plans:

Plan	Years
Employees' Plan	5.7
Police and Fire Employees' Plan	7.2
Education	14.6

Actual investment earnings below (or above) projected earnings are amortized over 5 years for both plans.

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

Year Ending June 30,	Employees	Police and Fire	Education
2023	\$ (1,044)	\$ 108	\$ (212)
2024	(965)	(59)	(212)
2025	(644)	(213)	(211)
2026	688	1,282	(177)
2027	1,061	(216)	(126)
Thereafter	-	(67)	743
Total	<u>\$ (904)</u>	<u>\$ 835</u>	<u>\$ (195)</u>

F. Connecticut state teachers' retirement board retiree health insurance plan**1. Plan description**

Teachers, principals, superintendents or supervisors engaged in service of public schools that are currently receiving a retirement or disability benefit through the Connecticut Teachers' Retirement System are eligible to participate in the Connecticut State Teachers' Retirement System Retiree Health Insurance Plan ("TRS-RHIP") - a cost sharing multiple-employer defined benefit other post-employment benefit plan administered by the Teachers' Retirement Board ("TRB"). Chapter 167a Section 10-183t of the State Statutes grants authority to establish and amend the benefit terms to the TRB. TRS-RHIP issues a publicly available financial report that can be obtained at www.ct.gov/trb.

Town of Fairfield, Connecticut

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F. Connecticut state teachers' retirement board retiree health insurance plan (continued)**2. Benefit provisions**

The Plan provides for retiree health insurance benefits. Eligibility is as follows:

Normal retirement	Age 60 with 20 years of credited service in Connecticut, or 35 years of credited service including at least 25 years of service in Connecticut
Early retirement	25 years of credited service including 20 years of Connecticut service, or age 55 with 20 years of credited service including 15 years of Connecticut service
Service connected disability service requirement	No service requirement
Non-service connected disability service requirement	Five years of credited service
Vesting - service	10 years of service

Retiree health care coverage

Any member that is currently receiving a retirement or disability benefit is eligible to participate in the Plan. There are two types of the health care benefits. Subsidized Local School District Coverage provides a subsidy paid to members still receiving coverage through their former employer and the CTRB Sponsored Medicare Supplemental Plans provide coverage for those participating in Medicare, but not receiving Subsidized Local School District Coverage.

Any member that is not currently participating in Medicare Parts A & B is eligible to continue health care coverage with their former employer. A subsidy of up to \$110 per month for a retired member plus an additional \$110 per month for a spouse enrolled in a local school district plan is provided to the school district to first offset the retiree's share of the cost of coverage, any remaining portion is used to offset the district's cost.

The subsidy amount is set by statute, and has not increased since July of 1996. A subsidy amount of \$220 per month may be paid for a retired member, spouse or the surviving spouse of a member who has attained the normal retirement age to participate in Medicare, is not eligible for Part A of Medicare without cost, and contributes at least \$220 per month towards coverage under a local school district plan.

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

If a member participating in Medicare Parts A & B so elects, they may enroll in one of the CTRB Sponsored Medicare Supplemental Plans. Active members, retirees, and the State pay equally toward the cost of the basic coverage (medical and prescription drug benefits).

Town of Fairfield, Connecticut

Notes to Financial Statements
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F. Connecticut state teachers' retirement board retiree health insurance plan (continued)

Those participants electing vision, hearing, and/or dental are required by the System's funding policy to pay the full cost of coverage for these benefits, and no liability is assumed by the Plan for these benefits.

Survivor healthcare coverage

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

3. Contributions**State of Connecticut**

Per Connecticut General Statutes Section 10-183z, contribution requirements of active employees and the State of Connecticut are amended and certified by the State Teachers' Retirement Board and appropriated by the General Assembly. The State contributions are not currently actuarially funded. The State pays for one third of plan costs through an annual appropriation in the General Fund.

Employer (school districts)

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

Employees

Each member is required to contribute 1.25% of their pensionable wages.

4. OPEB liabilities, OPEB expense, deferred outflows of resources and deferred inflows of resources related to OPEB

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

Town's proportionate share of the net OPEB liability	\$ -
State's proportionate share of the net OPEB liability associated with the Town	34,883
Total	<u>\$ 34,883</u>

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

Town of Fairfield, Connecticut

Notes to Financial Statements
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F. Connecticut state teachers' retirement board retiree health insurance plan (continued)

The Town recognized OPEB expense and revenue of \$631 for on-behalf amounts for contributions to the plan by the State.

5. Actuarial assumptions

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

Investment rate of return	3.00%
Discount rate	2.17%
Inflation	2.50%
Health care cost trend rate (Medicare)	5.125% decreasing to 4.50% by 2023
Salary increases	3.00-6.50%, including inflation
Mortality rates	Mortality rates were based on the PubT-2010 Table, projected generationally with MP-2019
Year fund net position will be depleted	2023

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the 5-year period ending June 30, 2019.

Changes in assumptions and inputs

- The discount rate was decreased from 2.21% to 2.17% to reflect the change in the Municipal Bond Index rate.

Long-term expected rate of return

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

All the plan assets are assumed to be invested in cash equivalents due to the need for liquidity. The expected rate of return is 2.00%. Since there have not been any changes to the asset allocation and the recent economic downturn is expected to be temporary, the funding rate of 3.00% continues to be used for the long-term investment rate of return as of June 30, 2021.

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
 (Amounts expressed in thousands)

F. Connecticut state teachers' retirement board retiree health insurance plan (continued)**6. Discount rate**

The discount rate used to measure the total OPEB liability was 2.17%. The Municipal Bond Index Rate of 2.16% was used in the determination in the discount rate. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that annual State contributions will equal the most recent 5-year average of state contributions.

7. Sensitivity of the OPEB liability to changes in the discount rate and the health care cost trend rate

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

8. Plan fiduciary net position

Detailed information about the Connecticut State Teachers' OPEB Plan fiduciary net position is available in the separately issued State of Connecticut Annual Comprehensive Financial Report as of and for the year ended June 30, 2021.

G. Total OPEB plans

	Net OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	OPEB Expense
Employees	\$ 34,302	\$ 3,911	\$ 4,815	\$ 2,972
Police and Fire	51,190	3,036	2,201	3,002
Education	18,887	4,718	4,913	1,562
Total	\$ 104,379	\$ 11,665	\$ 11,929	\$ 7,536

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

H. Pension and other post-employment benefit plan statements

Combining Statement of Fiduciary Net Position
Pension and Other Post-Employment Benefit Trust Funds
June 30, 2022
(Thousands)

	<u>Pension Trust Funds</u>		<u>Other Post-Employment Benefit Trust Funds</u>		
	<u>Employees</u>	<u>Police and Fire</u>	<u>Employees</u>	<u>Police and Fire</u>	<u>Total</u>
<u>Assets</u>					
Investments:					
Mutual funds:					
Equity	\$ 109,947	\$ 101,293	\$ 22,233	\$ 25,421	\$ 258,894
Money market	1,767	1,626	1,580	-	4,973
Bond	20,734	19,070	-	-	39,804
Fixed income	51,842	47,680	6,813	7,484	113,819
Real estate LP funds	13,716	12,616	3,303	3,303	32,938
Private equity LP funds	19,102	17,570	-	-	36,672
Total investments	<u>217,108</u>	<u>199,855</u>	<u>33,929</u>	<u>36,208</u>	<u>487,100</u>
Receivables:					
Interest and dividends	<u>-</u>	<u>-</u>	<u>6</u>	<u>27</u>	<u>33</u>
Total assets	<u>217,108</u>	<u>199,855</u>	<u>33,935</u>	<u>36,235</u>	<u>487,133</u>
<u>Liabilities</u>					
Accounts payable	-	-	100	90	190
Due to general fund	-	-	236	-	236
Claims payable	<u>-</u>	<u>-</u>	<u>156</u>	<u>202</u>	<u>358</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>492</u>	<u>292</u>	<u>784</u>
<u>Net Position</u>					
Restricted for:					
Pension benefits	217,108	199,855	-	-	416,963
OPEB benefits	<u>-</u>	<u>-</u>	<u>33,443</u>	<u>35,943</u>	<u>69,386</u>
Total net position	<u>\$ 217,108</u>	<u>\$ 199,855</u>	<u>\$ 33,443</u>	<u>\$ 35,943</u>	<u>\$ 486,349</u>

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

H. Pension and other post-employment benefit plan statements (continued)

Combining Statement of Changes in Fiduciary Net Position
Pension and Other Post-Employment Benefit Trust Funds
For the Year Ended June 30, 2022
(Thousands)

	Pension Trust Funds		Other Post-Employment Benefit Trust Funds		
	Employees	Police and Fire	Employees	Police and Fire	Total
Additions:					
Contributions:					
Employer	\$ 5,603	\$ 6,006	\$ 4,288	\$ 5,573	\$ 21,470
Plan members	910	916	25	547	2,398
Total contributions	6,513	6,922	4,313	6,120	23,868
Investment income (loss):					
Change in fair value of investments	(30,143)	(26,129)	(5,435)	(5,644)	(67,351)
Recoveries	3,937	3,623	-	-	7,560
Interest and dividends	4,570	4,204	706	776	10,256
Total investment income (loss)	(21,636)	(18,302)	(4,729)	(4,868)	(49,535)
Less investment expenses	59	54	9	10	132
Net investment income (loss)	(21,695)	(18,356)	(4,738)	(4,878)	(49,667)
Total additions	(15,182)	(11,434)	(425)	1,242	(25,799)
Deductions:					
Benefits	13,679	13,446	2,615	3,802	33,542
Recovery expenses	1,013	933	-	-	1,946
Administration	44	40	13	14	111
Total deductions	14,736	14,419	2,628	3,816	35,599
Change in net position	(29,918)	(25,853)	(3,053)	(2,574)	(61,398)
Net position - July 1, 2021	247,026	225,708	36,496	38,517	547,747
Net position - June 30, 2022	\$ 217,108	\$ 199,855	\$ 33,443	\$ 35,943	\$ 486,349

Town of Fairfield, Connecticut

Notes to Financial Statements
As of and for the Year Ended June 30, 2022
(Amounts expressed in thousands)

VI. Prior period adjustments**A. Restatement**

The beginning equity for governmental activities was restated as follows:

	Governmental Activities
Net position as previously reported at June 30, 2021	\$ 259,583
To record equipment financing note	(231)
Net position as restated at July 1, 2021	<u>\$ 259,352</u>

B. GASB No. 87 implementation

As a result of the implementation of GASB No. 87 a lease receivable and deferred inflows of resources and a right-to-use leased assets and lease liability were recorded. There was no impact on beginning net position or fund balance. The amounts recorded are as follows:

	Governmental Activities	Business-Type Activities and Parking Authority Fund	General Fund
Lease receivable	\$ 13,837	\$ 231	\$ 13,837
Deferred inflows of resources - lease related	(13,837)	(231)	(13,837)
Capital assets:			
Right-to-use leased assets	2,534	3,509	-
Long-term liabilities:			
Lease liability	(2,534)	(3,509)	-

Required Supplementary Information

Type	Description
Budgetary	Schedule of Revenues and Other Financing Sources - Budget and Actual - General Fund
	Schedule of Expenditures and Other Financing Uses - Budget and Actual - General Fund
	Notes to Required Supplementary Information - Budgets and Budgetary Accounting
<u>Pension Plans</u>	
Employees'	Schedule of Changes in Net Pension Liability and Related Ratios and Schedule of Investment Returns
Police and Fire	
State Teachers' Retirement System	Schedule of Proportionate Share of the Net Pension Liability
	Schedule of Contributions
	Notes to Required Supplementary Information
<u>Other Post-Employment Benefits Plans</u>	
Employees'	Schedule of Changes in Net OPEB Liability and Related Ratios and Schedule of Investment Returns
Police and Fire	
Education	Schedule of Proportionate Share of the Net OPEB Liability
State Teacher's Retirement Board Retiree Health Insurance Plan	Schedule of Contributions
	Notes to Required Supplementary Information

Town of Fairfield, Connecticut

Required Supplementary Information

General Fund
 Schedule of Revenues and Other Financing Sources -
 Budget and Actual
 For the Year Ended June 30, 2022
 (Thousands)

	Original Budget	Additional Appropriations and Transfers	Final Budget	Actual	Variance with Final Budget
<u>Property taxes</u>					
Current year levy	\$ 305,136	\$ 2,000	\$ 307,136	\$ 307,341	\$ 205
Prior years levy	2,000	3,000	5,000	5,123	123
Interest on delinquent taxes	1,200	2,500	3,700	3,980	280
Telecommunications access lines	110	-	110	101	(9)
Total property taxes	308,446	7,500	315,946	316,545	599
<u>Intergovernmental</u>					
State grants for education	1,112	-	1,112	1,185	73
Other state grants	3,825	-	3,825	5,054	1,229
Total intergovernmental	4,937	-	4,937	6,239	1,302
<u>Charges for services</u>					
Licenses and permits	3,729	-	3,729	3,152	(577)
Fines	229	-	229	300	71
Department and other	11,478	900	12,378	12,359	(19)
Rents	1,954	-	1,954	2,217	263
Lease rent	-	-	-	554	554
Total charges for services	17,390	900	18,290	18,582	292
<u>Income from investments</u>					
Interest and dividends	1,685	-	1,685	615	(1,070)
Net change in fair value	(330)	-	(330)	(979)	(649)
Total income from investments	1,355	-	1,355	(364)	(1,719)
Other	94	-	94	315	221
Total revenues	332,222	8,400	340,622	341,317	695
<u>Other financing sources</u>					
Cancellation of prior year encumbrances	-	-	-	561	561
Transfers in	120	-	120	120	-
Total revenue and other financing sources	\$ 332,342	\$ 8,400	\$ 340,742	\$ 341,998	\$ 1,256

Town of Fairfield, Connecticut
Required Supplementary Information
General Fund
Schedule of Expenditures and Other Financing Uses -
Budget and Actual
For the Year Ended June 30, 2022
(Thousands)

	Original Budget	Additional Appropriations and Transfers	Final Budget	Actual	Variance with Final Budget
<u>General government</u>					
Administrative and general:					
Board of selectmen	\$ 567	\$ 13	\$ 580	\$ 580	\$ -
Town clerk	608	11	619	596	23
Fair TV	79	-	79	78	1
Administrative services	95	-	95	85	10
Registrar of voters	267	2	269	265	4
Zoning board of appeals	4	-	4	4	-
Town planning and zoning commission	606	23	629	629	-
Probate court	28	-	28	24	4
Historical district commission	12	-	12	3	9
Conservation commission	838	24	862	790	72
Shellfish commission	9	-	9	5	4
Legal services	685	(124)	561	541	20
Miscellaneous contingencies	30	-	30	26	4
Retiree benefits	19,736	(130)	19,606	19,597	9
Human resources	5,687	75	5,762	5,758	4
Medical benefits	10,447	-	10,447	10,437	10
Economic development commission	345	4	349	332	17
Harbor management commission	23	-	23	22	1
Total administrative and general	40,066	(102)	39,964	39,772	192
Other:					
Private agencies	995	-	995	955	40
Private school transportation	978	17	995	995	-
Contingency	1,486	(1,486)	-	-	-
Total other	3,459	(1,469)	1,990	1,950	40
Total general government	43,525	(1,571)	41,954	41,722	232
<u>Finance</u>					
Finance	991	53	1,044	944	100
Purchasing	371	8	379	359	20
Assessor	809	16	825	721	104
Tax collector	603	18	621	612	9
Information systems	1,912	12	1,924	1,774	150
Board of finance	110	28	138	138	-
Unemployment compensation	355	(150)	205	154	51
Total finance	5,151	(15)	5,136	4,702	434
<u>Public safety</u>					
Fire	14,148	646	14,794	14,794	-
Police	15,819	344	16,163	16,163	-
Animal control	348	36	384	384	-
Street lighting	504	-	504	470	34
Hydrant and water service	1,884	-	1,884	1,857	27
Emergency management	151	(1)	150	142	8
Emergency communications center	2,117	(529)	1,588	1,301	287
Total public safety	34,971	496	35,467	35,111	356

(Continued)

Town of Fairfield, Connecticut
Required Supplementary Information
General Fund
Schedule of Expenditures and Other Financing Uses -
Budget and Actual
For the Year Ended June 30, 2022
(Thousands)

	Original Budget	Additional Appropriations and Transfers	Final Budget	Actual	Variance with Final Budget
<u>Public works</u>					
Public works administration	\$ 579	\$ (210)	\$ 369	\$ 367	\$ 2
Public works operations	13,265	(2,267)	10,998	10,998	-
Building	760	48	808	808	-
Engineering	773	29	802	801	1
Total public works	15,377	(2,400)	12,977	12,974	3
<u>Health and welfare</u>					
Health	3,207	157	3,364	3,181	183
Human services	674	4	678	574	104
Solid waste and recycling	4,235	(299)	3,936	3,930	6
Total health and welfare	8,116	(138)	7,978	7,685	293
<u>Culture and recreation</u>					
Libraries	3,800	74	3,874	3,636	238
Penfield pavilion complex	192	11	203	203	-
Parks and recreation	764	38	802	802	-
Parks department	-	1,981	1,981	1,981	-
Beaches and lifeguards	824	(13)	811	802	9
Golf courses	1,895	112	2,007	2,007	-
Total culture and recreation	7,475	2,203	9,678	9,431	247
Education	192,084	-	192,084	191,545	539
Debt service	24,797	145	24,942	24,860	82
Total expenditures	331,496	(1,280)	330,216	328,030	2,186
<u>Other financing uses</u>					
Transfers out	846	9,680	10,526	10,526	-
Total expenditures and other financing uses	<u>\$ 332,342</u>	<u>\$ 8,400</u>	<u>\$ 340,742</u>	<u>\$ 338,556</u>	<u>\$ 2,186</u>

(Concluded)

Town of Fairfield, Connecticut

Notes to Required Supplementary Information

**Budgets and Budgetary Accounting
For the Year Ended June 30, 2022**

The Town adheres to the following procedures in establishing the budgetary data included in the general fund financial statements. The operating budget, which is prepared by function and department, includes proposed expenditures and the means of financing them.

Formal budgetary integration is employed as a management control device during the year.

This budget is adopted on a basis consistent with Generally Accepted Accounting Principles (modified accrual basis) with the following exceptions:

1. The Town does not budget for as revenue or expenditures payments made for the State Teachers' pension and OPEB by the State of Connecticut on the Town's behalf
2. Encumbrances are reported as expenditures for the budgetary basis of accounting

Reconciliation to Exhibit D

	<u>Revenues</u>	<u>Expenditures</u>
Budgetary Basis - RSI-1	\$ 341,317	\$ 328,030
Prior year encumbrances liquidated in the current year	-	3,891
Encumbrances outstanding at year end charged to budgetary expenditures	-	(4,534)
State Teachers' Retirement on behalf amount	26,810	26,810
State Teachers' OPEB on behalf amount	<u>631</u>	<u>631</u>
GAAP Basis - Exhibit D	<u>\$ 368,758</u>	<u>\$ 354,828</u>

Annually in May, the proposed budget is presented at a Representative Town Meeting, at which taxpayer comments are obtained. Prior to July 1, the budget is legally enacted through passage of a resolution.

The legal level of control (the level at which expenditures may not legally exceed appropriations) is at the department level.

The Board of Finance is authorized to transfer budgeted amounts between departments. However, any revisions that alter the total expenditures must be approved at a Representative Town Meeting.

The Board of Education is authorized under state law to make any transfers required within their budget at their discretion. Additionally, as required by the Charter, these transfers must be reported to the Board of Selectmen. Any additional appropriations must have Board of Education and Board of Selectmen approval and, if over one-half of one percent of the annual budget, Town Meeting approval.

Encumbrances are recognized as a valid and proper charge against a budget appropriation in the year in which the purchase order, contract or other commitment is issued and, accordingly, encumbrances outstanding at year end are reported in budgetary reports (RSI 1) as expenditures in the current year. Generally, all unencumbered appropriations lapse at year end, except those for the capital projects funds and those specifically reappropriated by the Board of Finance.

There were additional appropriations from additional revenue sources made during the year of: \$ 8,400

Town of Fairfield, Connecticut
Required Supplementary Information

Employees' Retirement Plan
Last Nine Years (1)
(Thousands)

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Schedule of Changes in Net Pension Liability and Related Ratios									
Total pension liability									
Service cost	\$ 2,542	\$ 3,164	\$ 3,194	\$ 3,456	\$ 3,563	\$ 3,843	\$ 3,808	\$ 3,697	\$ 3,590
Interest	17,651	17,476	16,548	16,357	15,956	15,179	14,744	13,426	12,900
Differences between expected and actual experience	(1,865)	(1,266)	414	(3,650)	182	(607)	1,629	(1,618)	-
Change in benefit terms	-	2,522	-	-	-	-	-	-	-
Changes in assumptions	2,765	(2,962)	8,125	(993)	(1,917)	18,592	(3,417)	12,556	-
Benefit payments, including refunds of member contributions	(13,679)	(17,854)	(12,232)	(12,180)	(11,666)	(10,679)	(11,291)	(9,952)	(9,232)
Net change in total pension liability	7,414	1,080	16,049	2,990	6,118	26,328	5,473	18,109	7,258
Total pension liability - July 1	256,353	255,273	239,224	236,234	230,116	203,788	198,315	180,206	172,948
Total pension liability - June 30 (a)	\$ 263,767	\$ 256,353	\$ 255,273	\$ 239,224	\$ 236,234	\$ 230,116	\$ 203,788	\$ 198,315	\$ 180,206
Plan fiduciary net position									
Contributions - employer	\$ 5,603	\$ 5,712	\$ 4,852	\$ 5,040	\$ 4,890	\$ 3,761	\$ 4,056	\$ 4,964	\$ 4,935
Contributions - member	910	992	1,043	1,135	883	1,494	1,289	1,299	1,318
Net investment income (loss)	(21,695)	58,075	1,509	10,012	16,159	17,851	2,215	4,703	25,733
Benefit payments, including refunds of member contributions	(13,679)	(17,854)	(12,232)	(12,180)	(11,666)	(10,679)	(11,291)	(9,952)	(9,320)
Recovery expenses	(1,013)	-	-	-	-	-	-	(28)	(205)
Administration	(44)	(143)	(161)	(129)	(139)	(194)	(122)	(146)	(148)
Net change in plan fiduciary net position	(29,918)	46,782	(4,989)	3,878	10,127	12,233	(3,853)	840	22,313
Plan fiduciary net position - July 1	247,026	200,244	205,233	201,355	191,228	178,995	182,848	182,008	159,695
Plan fiduciary net position - June 30 (b)	\$ 217,108	\$ 247,026	\$ 200,244	\$ 205,233	\$ 201,355	\$ 191,228	\$ 178,995	\$ 182,848	\$ 182,008
Net pension liability (asset) - June 30 (a)-(b)	\$ 46,659	\$ 9,327	\$ 55,029	\$ 33,991	\$ 34,879	\$ 38,888	\$ 24,793	\$ 15,467	\$ (1,802)
Plan fiduciary net position as a percentage of the total pension liability	82.31%	96.36%	78.44%	85.79%	85.24%	83.10%	87.83%	92.20%	101.00%
Covered payroll	\$ 21,515	\$ 25,185	\$ 26,772	\$ 27,907	\$ 29,833	\$ 30,790	\$ 32,713	\$ 32,922	\$ 34,865
Net pension liability as a percentage of covered payroll	216.87%	37.03%	205.55%	121.80%	116.91%	126.30%	75.79%	46.98%	(5.17%)
Schedule of Investment Returns									
Annual money weighted rate of return, net of investment expense	(8.97%)	29.54%	0.60%	5.19%	8.51%	10.08%	1.21%	2.59%	16.07%

(1) These schedules are intended to present information for 10 years. Additional years will be presented as they become available.

Town of Fairfield, Connecticut

Required Supplementary Information

**Employees' Retirement Plan
Schedule of Contributions
Last Ten Years
(Thousands)**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Actuarially determined contributions	\$ 5,603	\$ 5,717	\$ 4,770	\$ 5,041	\$ 4,815	\$ 3,761	\$ 4,056	\$ 4,964	\$ 4,935	\$ 2,961
Contributions in relation to the actuarially determined contribution	<u>5,603</u>	<u>5,712</u>	<u>4,852</u>	<u>5,040</u>	<u>4,890</u>	<u>3,761</u>	<u>4,056</u>	<u>4,964</u>	<u>4,935</u>	<u>3,772</u>
Contribution excess (deficiency)	<u>\$ -</u>	<u>\$ (5)</u>	<u>\$ 82</u>	<u>\$ (1)</u>	<u>\$ 75</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 811</u>
Covered payroll	<u>\$ 21,515</u>	<u>\$ 25,185</u>	<u>\$ 26,772</u>	<u>\$ 27,907</u>	<u>\$ 29,833</u>	<u>\$ 30,790</u>	<u>\$ 32,713</u>	<u>\$ 32,922</u>	<u>\$ 34,865</u>	<u>\$ 34,856</u>
Contributions as a percentage of covered payroll	<u>26.04%</u>	<u>22.68%</u>	<u>18.12%</u>	<u>18.06%</u>	<u>16.39%</u>	<u>12.22%</u>	<u>12.40%</u>	<u>15.08%</u>	<u>14.15%</u>	<u>10.82%</u>

Town of Fairfield, Connecticut

Notes to Required Supplementary Information

Employees' Retirement Plan
Schedule of Contributions
Last Nine Years (1)

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Changes of Benefit Terms	None	None	None	None	None	None	None	None	None
The actuarially determined contribution rates are calculated as of	July 1, 2021	July 1, 2020	July 1, 2018	July 1, 2017	July 1, 2016	July 1, 2016	July 1, 2015	July 1, 2015	July 1, 2014
Actuarial methods and assumptions used to determine contribution rates:									
Actuarial Cost Method	Entry age	Entry age	Entry age	Entry age	Entry age	Entry age	Entry age	Entry age	Entry age
Amortization Method	Level percentage, closed	Level percentage, closed	Level percentage, closed	Level percentage, closed	Level percentage, closed	Level percentage, closed	Level dollar, open	Level dollar, open	Level dollar, open
Asset Valuation Method	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing
Inflation	2.40%	2.40%	2.60%	2.75%	2.75%	2.75%	3.00%	3.00%	1.25%
Salary Increases	2.40%, average, including inflation	2.40%, average, including inflation	2.40%, average, including inflation	2.75% - 4.50%, average, including inflation	2.75% - 4.50%, average, including inflation	2.75% - 4.50%, average, including inflation	2.50%, average, including inflation	2.50%, average, including inflation	2.50%, average, including inflation
Investment Rate of Return (Net)	6.90%	7.00%	7.00%	7.00%	7.00%	7.00%	7.50%	7.50%	7.50%
Mortality Rate	Pub-2010 tables projected to the valuation date with scale MP-2020	Pub-2010 tables projected to the valuation date with scale MP-2020	RP-2014 Adjusted to 2006, projected to valuation date with Scale MP-2018	RP-2014 White Collar table projected to the year 2020 using the BB improvement scale	RP-2014 White Collar table projected to the year 2020 using the BB improvement scale	RP-2014 White Collar table projected to the year 2020 using the BB improvement scale	RP-2014 Table Dataset Mortality Table projected to valuation date with Scale MP-2015	RP-2014 Table Dataset Mortality Table projected to valuation date with Scale MP-2015	RP-2000 Mortality Table, combined table for non-annuitants and annuitants, projected to the valuation date with Scale AA

(1) These schedules are intended to present information for 10 years. Additional years will be presented as they become available.

Town of Fairfield, Connecticut
Required Supplementary Information
Police and Fire Employees' Retirement Plan
Last Nine Years (1)
(Thousands)

	2022	2021	2020	2019	2018	2017	2016	2015	2014
<u>Schedule of Changes in Net Pension Liability and Related Ratios</u>									
Total pension liability									
Service cost	\$ 3,257	\$ 3,516	\$ 3,238	\$ 3,342	\$ 3,303	\$ 2,882	\$ 2,674	\$ 2,596	\$ 2,520
Interest	15,829	16,073	14,984	14,505	14,135	14,177	13,749	13,036	12,630
Differences between expected and actual experience	16,328	(4,339)	3,720	2,085	634	(3,510)	2,519	(4,108)	-
Changes in benefit terms	-	-	-	(25)	-	-	-	-	-
Changes in assumptions	3,002	(2,289)	8,539	(1,250)	(1,445)	9,630	(2,870)	8,308	-
Benefit payments, including refunds of member contributions	(13,446)	(18,852)	(11,686)	(11,718)	(11,062)	(10,349)	(10,779)	(10,034)	(9,610)
Net change in total pension liability	24,970	(5,891)	18,795	6,939	5,565	12,830	5,293	9,798	5,540
Total pension liability - July 1	229,469	235,360	216,565	209,626	204,061	191,231	185,938	176,140	170,600
Total pension liability - June 30 (a)	<u>\$ 254,439</u>	<u>\$ 229,469</u>	<u>\$ 235,360</u>	<u>\$ 216,565</u>	<u>\$ 209,626</u>	<u>\$ 204,061</u>	<u>\$ 191,231</u>	<u>\$ 185,938</u>	<u>\$ 176,140</u>
Plan fiduciary net position									
Contributions - employer	\$ 6,006	\$ 6,223	\$ 4,812	\$ 4,660	\$ 4,280	\$ 3,355	\$ 3,341	\$ 5,092	\$ 3,955
Contributions - member	916	880	864	793	726	741	770	623	589
Net investment income (loss)	(18,356)	53,416	1,574	9,937	14,938	16,471	2,054	4,475	24,665
Benefit payments, including refunds of member contributions	(13,446)	(18,852)	(11,686)	(11,718)	(11,062)	(10,349)	(10,779)	(10,034)	(9,616)
Recovery expenses	(933)	-	-	-	-	-	-	(43)	(197)
Administration	(40)	(134)	(153)	(112)	(125)	(175)	(113)	(152)	(133)
Net change in plan fiduciary net position	(25,853)	41,533	(4,589)	3,560	8,757	10,043	(4,727)	(39)	19,263
Plan fiduciary net position - July 1	225,708	184,175	188,764	185,204	176,447	166,404	171,131	171,170	151,907
Plan fiduciary net position - June 30 (b)	<u>\$ 199,855</u>	<u>\$ 225,708</u>	<u>\$ 184,175</u>	<u>\$ 188,764</u>	<u>\$ 185,204</u>	<u>\$ 176,447</u>	<u>\$ 166,404</u>	<u>\$ 171,131</u>	<u>\$ 171,170</u>
Net pension liability - June 30 (a)-(b)	<u>\$ 54,584</u>	<u>\$ 3,761</u>	<u>\$ 51,185</u>	<u>\$ 27,801</u>	<u>\$ 24,422</u>	<u>\$ 27,614</u>	<u>\$ 24,827</u>	<u>\$ 14,807</u>	<u>\$ 4,970</u>
Plan fiduciary net position as a percentage of the total pension liability	78.55%	98.36%	78.25%	87.16%	88.35%	86.47%	87.02%	92.04%	97.18%
Covered payroll	<u>\$ 17,572</u>	<u>\$ 17,128</u>	<u>\$ 16,892</u>	<u>\$ 16,302</u>	<u>\$ 16,396</u>	<u>\$ 16,319</u>	<u>\$ 15,905</u>	<u>\$ 14,072</u>	<u>\$ 14,283</u>
Net pension liability as a percentage of covered payroll	<u>310.63%</u>	<u>21.96%</u>	<u>303.01%</u>	<u>170.54%</u>	<u>148.95%</u>	<u>169.21%</u>	<u>156.10%</u>	<u>105.22%</u>	<u>34.80%</u>
<u>Schedule of Investment Returns</u>									
Annual money weighted rate of return, net of investment expense	<u>(8.96%)</u>	<u>29.84%</u>	<u>1.00%</u>	<u>5.20%</u>	<u>8.54%</u>	<u>10.03%</u>	<u>1.19%</u>	<u>2.62%</u>	<u>16.05%</u>

(1) These schedules are intended to present information for 10 years. Additional years will be presented as they become available.

Town of Fairfield, Connecticut

Required Supplementary Information

Police and Fire Employees' Retirement Plan
Schedule of Contributions
Last Ten Years
(Thousands)

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
Actuarially determined contributions	\$ 6,006	\$ 6,223	\$ 4,812	\$ 4,656	\$ 4,284	\$ 3,355	\$ 3,341	\$ 5,092	\$ 3,920	\$ 1,664
Contributions in relation to the actuarially determined contribution	<u>6,006</u>	<u>6,223</u>	<u>4,812</u>	<u>4,660</u>	<u>4,280</u>	<u>3,355</u>	<u>3,341</u>	<u>5,092</u>	<u>3,955</u>	<u>1,664</u>
Contribution excess (deficiency)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4</u>	<u>\$ (4)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35</u>	<u>\$ -</u>
Covered payroll	<u>\$ 17,572</u>	<u>\$ 17,128</u>	<u>\$ 16,892</u>	<u>\$ 16,302</u>	<u>\$ 16,396</u>	<u>\$ 16,319</u>	<u>\$ 15,905</u>	<u>\$ 14,072</u>	<u>\$ 14,283</u>	<u>\$ 14,283</u>
Contributions as a percentage of covered payroll	<u>34.18%</u>	<u>36.33%</u>	<u>28.49%</u>	<u>28.59%</u>	<u>26.10%</u>	<u>20.56%</u>	<u>21.01%</u>	<u>36.19%</u>	<u>27.69%</u>	<u>11.65%</u>

See Notes to Required Supplementary Information.

Town of Fairfield, Connecticut

Notes to Required Supplementary Information

Police and Fire Employees' Retirement Plan
Schedule of Contributions
Last Nine Years (1)

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Changes of Benefit Terms	None	None	None	None	None	None	None	None	None
The actuarially determined contribution rates are calculated as of	July 1, 2021	July 1, 2020	July 1, 2018	July 1, 2017	July 1, 2016	July 1, 2016	July 1, 2015	July 1, 2015	July 1, 2014
Actuarial methods and assumptions used to determine contribution rates:									
Actuarial Cost Method	Entry age	Entry age	Entry age	Entry age	Entry age	Entry age	Entry age	Entry age	Entry age
Amortization Method	Level percentage, closed	Level percentage, closed	Level percentage, closed	Level percentage, closed	Level percentage, closed	Level percentage, closed	Level dollar, open	Level dollar, open	Level dollar, open
Asset Valuation Method	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing
Inflation	2.40%	2.40%	2.60%	2.75%	2.75%	2.75%	3.00%	3.00%	1.25%
Salary Increases	3.5% - 4.7%, average, including inflation	3.5% - 4.7%, average, including inflation	3.5% - 4.7%, average, including inflation	3.5% - 4.7%, average, including inflation	3.50% - 10.00%, average, including inflation	3.50% - 12.75%, average, including inflation	2.0% -2.50%, average, including inflation	2.0% -2.50%, average, including inflation	2.5%, average, including inflation
Investment Rate of Return (Net)	6.90%	7.00%	7.00%	7.00%	7.00%	7.00%	7.50%	7.50%	7.50%
Mortality Rate	Pub-2010 tables projected to the valuation date with scale MP-2020	Pub-2010 tables projected to the valuation date with scale MP-2020	RP-2014 Adjusted to 2006, projected to valuation date with Scale MP-2018	RP-2014 Adjusted to 2006, projected to valuation date with Scale MP-2017	RP-2014 White Collar table projected to the year 2020 using the BB improvement scale	RP-2014 White Collar table projected to the year 2020 using the BB improvement scale	RP-2014 Table Dataset Mortality Table projected to valuation date with Scale MP-2015	RP-2014 Table Dataset Mortality Table projected to valuation date with Scale MP-2015	RP-2000 Mortality Table, combined table for non-annuitants and annuitants, projected to the valuation date with Scale AA

(1) These schedules are intended to present information for 10 years. Additional years will be presented as they become available.

Town of Fairfield, Connecticut

Required Supplementary Information

Connecticut State Teachers' Retirement System
Last Eight Years (3)
(Thousands)

	2022	2021	2020	2019	2018	2017	2016	2015
Schedule of Proportionate Share of the Net Pension Liability								
Town's proportion of the net pension liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Town's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State of Connecticut's proportionate share of the net pension liability associated with the Town	320,179	404,262	360,022	277,598	284,890	300,561	234,535	216,781
Total	\$ 320,179	\$ 404,262	\$ 360,022	\$ 277,598	\$ 284,890	\$ 300,561	\$ 234,535	\$ 216,781
Town's covered payroll	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Town's proportionate share of the net pension liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	60.77%	49.24%	52.00%	57.69%	55.93%	52.26%	59.50%	61.50%
Schedule of Contributions								
Contractually required contribution (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	-	-	-	-	-	-	-	-
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Town's covered payroll	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Contributions as a percentage of covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

(1) Local employers are not required to contribute to the plan

(2) Not applicable since 0% proportional share of the net pension liability

(3) These schedules are intended to present information for 10 years. Additional years will be presented as they become available.

Town of Fairfield, Connecticut

Notes to Required Supplementary Information

Connecticut State Teachers' Retirement System
Schedule of Contributions
Last Eight Years (1)

	2022	2021	2020	2019	2018	2017	2016	2015
Changes of Benefit Terms	None	None	None	Beginning January 1, 2018, member contributions increased from 6.00% to 7.00% of salary	None	None	None	None
The actuarially determined contribution rates are calculated as of	June 30, 2020	June 30, 2020	June 30, 2018	June 30, 2018	June 30, 2016	June 30, 2016	June 30, 2014	June 30, 2014
Actuarial methods and assumptions used to determine contribution rates:								
Actuarial Cost Method	Entry age	Entry age	Entry age	Entry age	Entry age	Entry age	Entry age	Entry age
Amortization Method	Level percent of salary, closed, grading to a level dollar	Level percent of salary, closed, grading to a level dollar	Level percent of salary, closed, grading to a level dollar	Level percent of salary, closed, grading to a level dollar	Level percent of salary, closed	Level percent of salary, closed	Level percent of salary, closed	Level percent of salary, closed
Remaining Amortization Period	27.8 years	27.8 years	30 years	30 years	20.4 years	20.4 years	21.4 years	22.4 years
Asset Valuation Method	4 year smoothing	4 year smoothing	4 year smoothing	4 year smoothing	4 year smoothing	4 year smoothing	4 year smoothing	4 year smoothing
Inflation	2.50%	2.50%	2.50%	2.75%	2.75%	2.75%	3.00%	3.00%
Salary Increases	3.00%-6.50%, average, including inflation	3.00%-6.50%, average, including inflation	3.25%-6.50%, average, including inflation	3.25%-6.50%, average, including inflation	3.25%-6.50%, average, including inflation	3.25%-6.50%, average, including inflation	3.75%-7.00%, average, including inflation	3.75%-7.00%, average, including inflation
Cost-of-Living Adjustments	1.75%-3.00% based on retirement date	1.75%-3.00% based on retirement date	1.75%-3.00% based on retirement date	1.75%-3.00% based on retirement date	1.75%-3.00% based on retirement date	1.75%-3.00% based on retirement date	2.00%-3.00% based on retirement date	2.00%-3.00% based on retirement date
Investment Rate of Return (Net)	6.90%	6.90%	6.90%	8.00%	8.00%	8.00%	8.50%	8.50%
Mortality	PubT-2010 Table projected generationally with MP-2019	PubT-2010 Table projected generationally with MP-2019	RP-2014 White Collar table projected to the year 2020 using the BB improvement scale	RP-2014 White Collar table projected to the year 2020 using the BB improvement scale	RP-2014 White Collar table projected to the year 2020 using the BB improvement scale	RP-2014 White Collar table projected to the year 2020 using the BB improvement scale	RP-2000 Combined Mortality Table projected 19 years using scale AA	RP-2000 Combined Mortality Table projected 19 years using scale AA

(1) This schedule is intended to present information for 10 years. Additional years will be presented as they become available.

Town of Fairfield, Connecticut

Required Supplementary Information

Employees' Other Post-Employment Benefit ("OPEB") Plan
Last Six Years (1)
(Thousands)

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>Schedule of Changes in Net OPEB Liability and Related Ratios</u>						
OPEB liability						
Service cost	\$ 1,225	\$ 1,206	\$ 1,141	\$ 1,194	\$ 1,359	\$ 1,297
Interest	4,641	4,648	4,298	4,741	4,555	4,361
Changes of benefit terms	-	-	-	(3,329)	-	-
Differences between expected and actual experience	(1,893)	(314)	(261)	(3,320)	(261)	(148)
Changes in assumptions	-	(2,721)	1,387	(764)	-	-
Benefit payments, including refunds of member contributions	(2,615)	(3,143)	(3,229)	(3,071)	(2,852)	(2,722)
Net change in total OPEB liability	1,358	(324)	3,336	(4,549)	2,801	2,788
OPEB liability - July 1	66,387	66,711	63,375	67,924	65,123	62,335
OPEB liability - June 30 (a)	<u>\$ 67,745</u>	<u>\$ 66,387</u>	<u>\$ 66,711</u>	<u>\$ 63,375</u>	<u>\$ 67,924</u>	<u>\$ 65,123</u>
Plan fiduciary net position						
Contributions - employer	\$ 4,288	\$ 3,494	\$ 5,606	\$ 4,820	\$ 4,700	\$ 4,482
Contributions - member	25	101	94	29	22	-
Net investment income	(4,738)	8,510	1,015	773	1,126	2,034
Benefit payments, including refunds of member contributions	(2,615)	(3,143)	(3,229)	(3,071)	(2,852)	(2,722)
Administration	(13)	(20)	(5)	(4)	(11)	(14)
Net change in plan fiduciary net position	(3,053)	8,942	3,481	2,547	2,985	3,780
Plan fiduciary net position - July 1	36,496	27,554	24,073	21,526	18,541	14,761
Plan fiduciary net position - June 30 (b)	<u>\$ 33,443</u>	<u>\$ 36,496</u>	<u>\$ 27,554</u>	<u>\$ 24,073</u>	<u>\$ 21,526</u>	<u>\$ 18,541</u>
Net OPEB liability (asset) - June 30 (a)-(b)	<u>\$ 34,302</u>	<u>\$ 29,891</u>	<u>\$ 39,157</u>	<u>\$ 39,302</u>	<u>\$ 46,398</u>	<u>\$ 46,582</u>
Plan fiduciary net position as a percentage of the total OPEB liability	49.37%	54.97%	41.30%	37.99%	31.69%	28.47%
Covered payroll	<u>\$ 18,994</u>	<u>\$ 18,994</u>	<u>\$ 19,616</u>	<u>\$ 18,907</u>	<u>\$ 20,176</u>	<u>\$ 19,447</u>
Net OPEB liability as a percentage of covered payroll	<u>180.59%</u>	<u>157.37%</u>	<u>199.62%</u>	<u>207.87%</u>	<u>229.97%</u>	<u>239.53%</u>
<u>Schedule of Investment Returns</u>						
Annual money weighted rate of return, net of investment expense	<u>(14.23%)</u>	<u>31.14%</u>	<u>4.14%</u>	<u>3.52%</u>	<u>4.31%</u>	<u>11.81%</u>

(1) These schedules are intended to present information for 10 years. Additional years will be presented as they become available.

See Notes to Required Supplementary Information.

Town of Fairfield, Connecticut

Required Supplementary Information

Police and Fire Employees' Other Post-Employment Benefit ("OPEB") Plan
Last Six Years (1)
(Thousands)

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>Schedule of Changes in Net OPEB Liability and Related Ratios</u>						
OPEB liability						
Service cost	\$ 1,611	\$ 1,615	\$ 1,530	\$ 1,482	\$ 1,517	\$ 1,449
Interest	5,871	5,673	5,337	5,309	5,073	4,830
Changes of benefit terms	-	-	-	(311)	-	-
Differences between expected and actual experience	(753)	(960)	(889)	(1,305)	(239)	204
Changes in assumptions	-	162	907	(726)	-	-
Benefit payments, including refunds of member contributions	<u>(3,802)</u>	<u>(3,456)</u>	<u>(2,984)</u>	<u>(2,959)</u>	<u>(2,979)</u>	<u>(3,186)</u>
Net change in total OPEB liability	2,927	3,034	3,901	1,490	3,372	3,297
OPEB liability - July 1	<u>84,206</u>	<u>81,172</u>	<u>77,271</u>	<u>75,781</u>	<u>72,409</u>	<u>69,112</u>
OPEB liability - June 30 (a)	<u>\$ 87,133</u>	<u>\$ 84,206</u>	<u>\$ 81,172</u>	<u>\$ 77,271</u>	<u>\$ 75,781</u>	<u>\$ 72,409</u>
Plan fiduciary net position						
Contributions - employer	\$ 5,573	\$ 4,048	\$ 6,363	\$ 4,960	\$ 4,850	\$ 4,755
Contributions - member	547	529	605	531	509	520
Net investment income	(4,878)	8,187	983	737	1,682	1,609
Benefit payments, including refunds of member contributions	(3,802)	(3,456)	(2,984)	(2,959)	(2,979)	(3,186)
Administration	<u>(14)</u>	<u>(16)</u>	<u>(5)</u>	<u>(4)</u>	<u>(8)</u>	<u>(14)</u>
Net change in plan fiduciary net position	(2,574)	9,292	4,962	3,265	4,054	3,684
Plan fiduciary net position - July 1	<u>38,517</u>	<u>29,225</u>	<u>24,263</u>	<u>20,998</u>	<u>16,944</u>	<u>13,260</u>
Plan fiduciary net position - June 30 (b)	<u>\$ 35,943</u>	<u>\$ 38,517</u>	<u>\$ 29,225</u>	<u>\$ 24,263</u>	<u>\$ 20,998</u>	<u>\$ 16,944</u>
Net OPEB liability (asset) - June 30 (a)-(b)	<u>\$ 51,190</u>	<u>\$ 45,689</u>	<u>\$ 51,947</u>	<u>\$ 53,008</u>	<u>\$ 54,783</u>	<u>\$ 55,465</u>
Plan fiduciary net position as a percentage of the total OPEB liability	<u>41.25%</u>	<u>45.74%</u>	<u>36.00%</u>	<u>31.40%</u>	<u>27.71%</u>	<u>23.40%</u>
Covered payroll	<u>\$ 16,152</u>	<u>\$ 16,152</u>	<u>\$ 16,776</u>	<u>\$ 16,169</u>	<u>\$ 17,539</u>	<u>\$ 16,905</u>
Net OPEB liability as a percentage of covered payroll	<u>316.93%</u>	<u>282.87%</u>	<u>309.65%</u>	<u>327.84%</u>	<u>312.35%</u>	<u>328.10%</u>
<u>Schedule of Investment Returns</u>						
Annual money weighted rate of return, net of investment expense	<u>(11.79%)</u>	<u>29.81%</u>	<u>4.15%</u>	<u>3.52%</u>	<u>8.92%</u>	<u>11.81%</u>

(1) These schedules are intended to present information for 10 years. Additional years will be presented as they become available.

See Notes to Required Supplementary Information.

Town of Fairfield, Connecticut

Required Supplementary Information

**Other Post-Employment Benefit ("OPEB") Plans
Schedule of Contributions
Last Ten Years
(Thousands)**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<u>Employees' Plan</u>										
Actuarially determined contributions	\$ 4,375	\$ 4,375	\$ 4,260	\$ 4,822	\$ 4,703	\$ 4,482	\$ 4,282	\$ 4,633	\$ 4,430	\$ 4,231
Contributions in relation to the actuarially determined contribution	<u>4,288</u>	<u>3,494</u>	<u>5,606</u>	<u>4,820</u>	<u>4,700</u>	<u>4,482</u>	<u>4,534</u>	<u>4,777</u>	<u>4,590</u>	<u>4,332</u>
Contribution excess (deficiency)	<u>\$ (87)</u>	<u>\$ (881)</u>	<u>\$ 1,346</u>	<u>\$ (2)</u>	<u>\$ (3)</u>	<u>\$ -</u>	<u>\$ 252</u>	<u>\$ 144</u>	<u>\$ 160</u>	<u>\$ 101</u>
Covered payroll	<u>\$ 18,994</u>	<u>\$ 18,994</u>	<u>\$ 19,616</u>	<u>\$ 18,907</u>	<u>\$ 20,176</u>	<u>\$ 19,447</u>	<u>\$ 18,744</u>	<u>\$ 17,851</u>	<u>N/A</u>	<u>\$ 17,798</u>
Contributions as a percentage of covered payroll	<u>22.58%</u>	<u>18.40%</u>	<u>28.58%</u>	<u>25.49%</u>	<u>23.30%</u>	<u>23.05%</u>	<u>24.19%</u>	<u>26.76%</u>	<u>N/A</u>	<u>24.34%</u>
<u>Police and Fire Employees' Plan</u>										
Actuarially determined contributions	\$ 5,284	\$ 5,284	\$ 5,149	\$ 4,961	\$ 4,847	\$ 4,755	\$ 4,549	\$ 4,750	\$ 4,548	\$ 4,416
Contributions in relation to the actuarially determined contribution	<u>5,573</u>	<u>4,048</u>	<u>6,363</u>	<u>4,960</u>	<u>4,850</u>	<u>5,275</u>	<u>4,747</u>	<u>4,861</u>	<u>4,659</u>	<u>4,535</u>
Contribution excess (deficiency)	<u>\$ 289</u>	<u>\$ (1,236)</u>	<u>\$ 1,214</u>	<u>\$ (1)</u>	<u>\$ 3</u>	<u>\$ 520</u>	<u>\$ 198</u>	<u>\$ 111</u>	<u>\$ 111</u>	<u>\$ 119</u>
Covered payroll	<u>\$ 16,152</u>	<u>\$ 16,152</u>	<u>\$ 16,776</u>	<u>\$ 16,169</u>	<u>\$ 17,539</u>	<u>\$ 16,905</u>	<u>\$ 16,294</u>	<u>\$ 14,607</u>	<u>N/A</u>	<u>\$ 14,283</u>
Contributions as a percentage of covered payroll	<u>34.50%</u>	<u>25.06%</u>	<u>37.93%</u>	<u>30.68%</u>	<u>27.65%</u>	<u>31.20%</u>	<u>29.13%</u>	<u>33.28%</u>	<u>N/A</u>	<u>31.75%</u>

N/A - Not available

Town of Fairfield, Connecticut

Notes to Required Supplementary Information

Employee and Police and Fire Employees' Other Post-Employment Benefit (OPEB) Plans
Schedule of Contributions
Last Nine Years (1)

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Changes of Benefit Terms	None	None	None	None	None	None	None	None	None
The actuarially determined contribution rates are calculated as of	July 1, 2020	July 1, 2020	July 1, 2018	July 1, 2017	July 1, 2016	July 1, 2016	July 1, 2014	July 1, 2014	July 1, 2012
Actuarial methods and assumptions used to determine contribution rates:									
Actuarial Cost Method	Entry age normal	Entry age normal	Entry age normal	Entry age normal	Entry age normal	Entry age normal	Projected unit credit	Projected unit credit	Projected unit credit
Amortization Method	Level percentage	Level percentage	Level percentage	Level percentage	Level percentage	Level percentage	Level dollar	Level dollar	Level dollar
Asset Valuation Method	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing	5 year smoothing
Healthcare Inflation Rate - Initial	6.25%	6.25%	7.00%	7.75%	7.75%	7.75%	9.00%	9.00%	9.00%
Healthcare Inflation Rate - Ultimate	4.40%	4.40%	4.60%	4.75%	4.75%	4.75%	5.00%	5.00%	5.00%
Salary Increases	2.75% - 12.75%	2.75% - 12.75%	2.75% - 12.75%	2.75% - 12.75%	2.75% - 12.75%	2.75% - 12.75%	2.75% - 12.75%	2.75% - 12.75%	2.50% - 6.50%
Investment Rate of Return (Net)	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.50%	7.50%	7.50%
Mortality Rate	Pub-2010 tables projected to the valuation date with scale MP-2020	Pub-2010 tables projected to the valuation date with scale MP-2020	RP-2014 adjusted to 2006 Blue Collar Mortality Table projected to valuation date with Scale MP-2018	RP-2014 adjusted to 2006 with generational mortality improvement to current year under Projection Scale MP-2016	RP-2014 adjusted to 2006 with generational mortality improvement to current year under Projection Scale MP-2016	RP-2014 adjusted to 2006 with generational mortality improvement to current year under Projection Scale MP-2016	RP-2014 Table Dataset Mortality Table projected to valuation date with Scale MP-2015	RP-2014 Table Dataset Mortality Table projected to valuation date with Scale MP-2015	RP-2000 Mortality Table, combined table for non-annuitants and annuitants, projected to the valuation date with Scale AA

(1) These schedules are intended to present information for 10 years. Additional years will be presented as they become available.

Town of Fairfield, Connecticut

Required Supplementary Information

Education Other Post-Employment Benefit ("OPEB") Plan
Last Five Years (1)
(Thousands)

Schedule of Changes in OPEB Liability

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
OPEB liability					
Service cost	\$ 578	\$ 692	\$ 516	\$ 453	\$ 458
Interest	446	501	629	652	613
Differences between expected and actual experience	-	(3,234)	(64)	904	(212)
Changes in assumptions	(1,831)	816	4,206	(292)	(520)
Benefit payments, including refunds of member contributions	<u>(716)</u>	<u>(696)</u>	<u>(689)</u>	<u>(754)</u>	<u>(471)</u>
Net Change in OPEB liability	(1,523)	(1,921)	4,598	963	(132)
OPEB liability - July 1	<u>20,410</u>	<u>22,331</u>	<u>17,733</u>	<u>16,770</u>	<u>16,902</u>
OPEB liability - June 30 *	<u>\$ 18,887</u>	<u>\$ 20,410</u>	<u>\$ 22,331</u>	<u>\$ 17,733</u>	<u>\$ 16,770</u>

* There are no assets that are being accumulated in a trust that meets the criteria in GASB No. 75 to pay benefits.

Covered employee payroll information is not available.

(1) This schedule is intended to present information for 10 years. Additional years will be presented as they become available.

Town of Fairfield, Connecticut

Required Supplementary Information

Connecticut State Teachers' Retirement Board Retiree Health Insurance Plan
Last Five Years (3)
(Thousands)

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<u>Schedule of Proportionate Share of the Net OPEB Liability</u>					
Town's proportion of the net OPEB liability	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Town's proportionate share of the collective net OPEB liability	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
State of Connecticut's proportionate share of the net OPEB liability associated with the Town	<u>34,883</u>	<u>60,296</u>	<u>56,148</u>	<u>55,494</u>	<u>73,327</u>
Total	<u>\$ 34,883</u>	<u>\$ 60,296</u>	<u>\$ 56,148</u>	<u>\$ 55,494</u>	<u>\$ 73,327</u>
Town's covered payroll	<u>(2)</u>	<u>(2)</u>	<u>(2)</u>	<u>(2)</u>	<u>(2)</u>
Town's proportionate share of the net OPEB liability as a percentage of its covered payroll	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Plan fiduciary net position as a percentage of the total OPEB liability	<u>6.11%</u>	<u>2.50%</u>	<u>2.08%</u>	<u>1.49%</u>	<u>1.79%</u>
<u>Schedule of Contributions</u>					
Contractually required contribution (1)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Contributions in relation to the contractually required contribution	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Town's covered payroll	<u>(2)</u>	<u>(2)</u>	<u>(2)</u>	<u>(2)</u>	<u>(2)</u>
Contributions as a percentage of covered payroll	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>

(1) Local employers are not required to contribute to the plan

(2) Not applicable since 0% proportional share of the net OPEB liability

(3) These schedules are intended to present information for 10 years.
Additional years will be presented as they become available.

See Notes to Required Supplementary Information.

Town of Fairfield, Connecticut

Notes to Required Supplementary Information

Connecticut State Teachers' Retirement Board Retiree Health Insurance Plan
Schedule of Contributions
Last Five Years (1)

	2022	2021	2020	2019	2018
Changes of Benefit Terms	None	None	None	None	None
The actuarially determined contribution rates are calculated as of	June 30, 2020	June 30, 2020	June 30, 2018	June 30, 2018	June 30, 2016
Actuarial methods and assumptions used to determine contribution rates:					
Actuarial Cost Method	Entry age	Entry age	Entry age	Entry age	Entry age
Amortization Method	Level percentage, closed	Level percentage, closed	Level percentage, open	Level percentage, open	Level percentage, open
Amortization Period	30 years	30 years	30 years	30 years	30 years
Asset Valuation Method	Fair Value	Fair Value	Fair Value	Fair Value	Fair Value
Inflation	2.50%	2.50%	2.75%	2.75%	2.75%
Healthcare Inflation Rate	Initial 5.125% decreasing to 4.50% (ultimate) by 2023	Initial 5.125% decreasing to 4.50% (ultimate) by 2023	Initial 5.95% decreasing to 4.75% (ultimate) by 2025	Initial 5.95% decreasing to 4.75% (ultimate) by 2025	Initial 7.25% decreasing to 5.00% (ultimate) by 2022
Salary Increases	3.00% to 6.50%, including inflation	3.00% to 6.50%, including inflation	3.25% to 6.50%, including inflation	3.25% to 6.50%, including inflation	3.25% to 6.50%, including inflation
Investment Rate of Return (Net)	3.00%	3.00%	3.00%	3.00%	4.25%
Mortality Rate	PubT-2010 Table projected generationally with MP-2019	PubT-2010 Table projected generationally with MP-2019	RP-2014 White Collar table projected to the year 2020 using the BB improvement scale	RP-2014 White Collar table projected to the year 2020 using the BB improvement scale	RP-2014 White Collar table projected to the year 2020 using the BB improvement scale

(1) These schedules are intended to present information for 10 years. Additional years will be presented as they become available.

General Fund

Supplemental Schedules

The General Fund is the principal fund of the Town and is used to account for all activities of the Town, except those required to be accounted for in another fund. The General Fund accounts for the normal recurring activities of the Town, such as general government, finance, public safety, public works, health and welfare, culture and recreation, education, etc. These activities are funded primarily by property taxes, user fees, and grants from other governmental units.

General Fund

General Fund

The general fund is the principal fund of the Town and is used to account for all activities of the Town, except those required to be accounted for in another fund. The general fund accounts for the normal recurring activities of the Town (i.e., general government, finance, public safety, public works, health and welfare, culture and recreation, education, etc.). These activities are funded principally by property taxes, user fees and grants from other governmental units.

Town of Fairfield, Connecticut

General Fund
Comparative Balance Sheet
June 30, 2022
(Thousands)

	<u>2022</u>	<u>2021</u> (as restated)
<u>Assets</u>		
Cash	\$ 9,724	\$ 4,795
Investments	54,131	38,451
Restricted investments	5,487	5,527
Receivables:		
Property taxes	7,297	10,775
Intergovernmental	382	968
Leases	13,261	13,837
Accounts	309	198
Due from other funds	6,692	21,975
Other	-	13
Total assets	<u>\$ 97,283</u>	<u>\$ 96,539</u>
<u>Liabilities</u>		
Accounts payable	\$ 6,990	\$ 6,690
Accrued payroll	15,219	13,983
Due to other funds	426	290
Unearned revenue	126	52
Performance bonds	5,487	5,527
Other	977	1,717
Total liabilities	<u>29,225</u>	<u>28,259</u>
<u>Deferred Inflows of Resources</u>		
Unavailable revenue:		
Property taxes	7,297	10,775
Advance property tax collections	3,730	2,868
Leases related	12,707	13,837
Total deferred inflows of resources	<u>23,734</u>	<u>27,480</u>
<u>Fund Balances</u>		
Committed	4,534	4,228
Unassigned	39,790	36,572
Total fund balances	<u>44,324</u>	<u>40,800</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 97,283</u>	<u>\$ 96,539</u>

Town of Fairfield, Connecticut

General Fund
Report of Tax Collector
For the Year Ended June 30, 2022
(Thousands)

Grand List Year	Uncollected Taxes July 1, 2021	Current Year Levy	Lawful Corrections		Transfers to Suspense	Adjusted Amount Collectible	Collections			Uncollected Taxes June 30, 2022
			Additions	Deductions			Net Taxes Collected	Interest, Liens and Other fees	Total	
2005	\$ 19	\$ -	\$ -	\$ 19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2006	20	-	3	4	-	19	-	-	-	19
2007	39	-	-	3	-	36	-	-	-	36
2008	57	-	-	3	-	54	1	1	2	53
2009	79	-	-	3	-	76	8	19	27	68
2010	125	-	-	3	-	122	22	31	53	100
2011	174	-	-	3	-	171	28	45	73	143
2012	247	-	-	3	-	244	54	27	81	190
2013	849	-	-	3	-	846	581	712	1,293	265
2014	914	-	-	3	-	911	606	623	1,229	305
2015	1,075	-	-	5	91	979	602	542	1,144	377
2016	1,177	-	-	5	-	1,172	680	458	1,138	492
2017	1,389	-	2	98	-	1,293	653	376	1,029	640
2018	1,714	-	4	98	-	1,620	818	318	1,136	802
2019	2,897	-	28	143	2	2,780	1,604	271	1,875	1,176
Subtotal	10,775	-	37	396	93	10,323	5,657	3,423	9,080	4,666
2020	-	309,953	612	1,452	23	309,090	306,459	546	307,005	2,631
Total	<u>\$ 10,775</u>	<u>\$ 309,953</u>	<u>\$ 649</u>	<u>\$ 1,848</u>	<u>\$ 116</u>	<u>\$ 319,413</u>	<u>\$ 312,116</u>	<u>\$ 3,969</u>	<u>\$ 316,085</u>	<u>\$ 7,297</u>

Other Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted committed, or assigned to expenditures for specific purposes. The nature and purpose of each Special Revenue Fund is as follows:

Fund	Funding Source	Function
Special Assessments	Sewer and beach assessments	Accumulation of resources for debt retirement
Community Development Block Grant	Federal grant	Community development programs
Special Education	State and Federal grants, custodial fees, continuing education and summer school programs	School related programs
Recreation	User fees	Recreation programs
ECC/Public Safety	State and Federal grants/ charges for services and contributions	Public safety programs
Shellfish	Permit fees	Stocking shellfish beds
Affordable Housing	Permits and fees	Support the Town's affordable housing programs
ARPA	Federal grant	Pandemic related costs and approved projects
Public School Lunch	Sale of food and grants	School lunch program
School Activity	Activity fees and contributions	Student activity funds and school scholarships
Water Pollution Control Authority	Sewer use fees	Sanitary sewer operations
Miscellaneous Grants	State and Federal grants, and public health administrative charges	Health, law enforcement, and public safety programs
Downtown Parking	Parking fees	Downtown employee parking and Fairfield Center improvements
Donations	Private donations	Various

Other Governmental Funds

Debt Service Fund

The Debt Service Fund accounts for the payment of principal and interest on long-term debt of the Town.

Permanent Funds

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the reporting Town's programs.

Fund	Funding Source	Function
H. Smith Richardson Conservation Fund	Contributions and income from investment	Conservation
Simeon and Carrie Pease Fund	Contributions	Education
Library Fund	Contributions and income from investment	Library

Town of Fairfield, Connecticut

Other Governmental Funds
Combining Balance Sheet
June 30, 2022
(Thousands)

Special Revenue Funds

	Special Assessments	Community Development Block Grant	Special Education	Recreation	ECC/ Public Safety	Shellfish	Affordable Housing	ARPA Fund
<u>Assets</u>								
Cash	\$ -	\$ -	\$ 212	\$ 13	\$ -	\$ -	\$ -	\$ -
Investments	137	707	-	1,711	1,774	31	1,844	16,732
Restricted investments	-	-	-	-	-	-	-	-
Receivables (net):								
Assessments and use fees	31	-	-	-	-	-	-	-
Intergovernmental	-	-	1,094	-	-	-	-	-
Loan	-	1,868	-	-	-	-	-	-
Accounts	-	-	-	188	429	-	-	-
Due from other funds	-	-	426	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total assets	<u>\$ 168</u>	<u>\$ 2,575</u>	<u>\$ 1,732</u>	<u>\$ 1,912</u>	<u>\$ 2,203</u>	<u>\$ 31</u>	<u>\$ 1,844</u>	<u>\$ 16,732</u>
<u>Liabilities</u>								
Accounts payable	\$ -	\$ 76	\$ 635	\$ 62	\$ 10	\$ -	\$ -	\$ 1,032
Accrued payroll	-	-	-	-	-	-	-	-
Due to other funds	-	842	-	-	-	-	86	-
Unearned revenue	-	-	395	401	-	-	-	-
Bond anticipation notes	-	-	-	-	-	-	1,500	-
Total liabilities	<u>-</u>	<u>918</u>	<u>1,030</u>	<u>463</u>	<u>10</u>	<u>-</u>	<u>1,586</u>	<u>1,032</u>
<u>Deferred Inflows of Resources</u>								
Unavailable revenue:								
Sewer assessment and use charges	31	-	-	-	-	-	-	-
<u>Fund Balances</u>								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	137	1,657	-	-	-	-	258	15,700
Committed	-	-	702	1,449	2,193	31	-	-
Assigned	-	-	-	-	-	-	-	-
Total fund balances	<u>137</u>	<u>1,657</u>	<u>702</u>	<u>1,449</u>	<u>2,193</u>	<u>31</u>	<u>258</u>	<u>15,700</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 168</u>	<u>\$ 2,575</u>	<u>\$ 1,732</u>	<u>\$ 1,912</u>	<u>\$ 2,203</u>	<u>\$ 31</u>	<u>\$ 1,844</u>	<u>\$ 16,732</u>

(Continued)

Town of Fairfield, Connecticut

Other Governmental Funds
Combining Balance Sheet
June 30, 2022
(Thousands)

	Special Revenue Funds						
	Public School Lunch	School Activity	Water Pollution Control Authority	Miscellaneous Grants	Downtown Parking	Donations	Total Special Revenue Funds
<u>Assets</u>							
Cash	\$ 2,557	\$ 1,183	\$ 2	\$ -	\$ -	\$ -	\$ 3,967
Investments	107	61	14,641	3,360	462	937	42,504
Restricted investments	-	-	-	-	-	-	-
Receivables (net):							
Assessments and use fees	-	-	912	-	-	-	943
Intergovernmental	731	-	-	114	-	-	1,939
Loan	-	-	-	-	-	-	1,868
Accounts	11	-	-	-	-	-	628
Due from other funds	-	-	-	-	-	-	426
Other	34	-	-	-	-	-	34
Total assets	<u>\$ 3,440</u>	<u>\$ 1,244</u>	<u>\$ 15,555</u>	<u>\$ 3,474</u>	<u>\$ 462</u>	<u>\$ 937</u>	<u>\$ 52,309</u>
<u>Liabilities</u>							
Accounts payable	\$ 301	\$ -	\$ 397	\$ 54	\$ -	\$ 10	\$ 2,577
Accrued payroll	-	-	110	-	-	-	110
Due to other funds	745	-	-	1,426	61	164	3,324
Unearned revenue	435	-	-	13	-	-	1,244
Bond anticipation notes	-	-	-	-	-	-	1,500
Total liabilities	<u>1,481</u>	<u>-</u>	<u>507</u>	<u>1,493</u>	<u>61</u>	<u>174</u>	<u>8,755</u>
<u>Deferred Inflows of Resources</u>							
Unavailable revenue:							
Sewer assessment and use charges	-	-	912	-	-	-	943
<u>Fund Balances</u>							
Nonspendable	-	-	-	-	-	-	-
Restricted	1,959	-	14,136	-	-	763	34,610
Committed	-	1,244	-	1,981	401	-	8,001
Assigned	-	-	-	-	-	-	-
Total fund balances	<u>1,959</u>	<u>1,244</u>	<u>14,136</u>	<u>1,981</u>	<u>401</u>	<u>763</u>	<u>42,611</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,440</u>	<u>\$ 1,244</u>	<u>\$ 15,555</u>	<u>\$ 3,474</u>	<u>\$ 462</u>	<u>\$ 937</u>	<u>\$ 52,309</u>

(Continued)

Town of Fairfield, Connecticut

Other Governmental Funds
Combining Balance Sheet
June 30, 2022
(Thousands)

	Permanent Funds				Total Other Governmental Funds
	Debt Service Fund	H. Smith Richardson Conservation Fund	Simeon and Carrie Pease Fund	Library Fund	Total Permanent Funds
<u>Assets</u>					
Cash	\$ -	\$ -	\$ -	\$ 266	\$ 266
Investments	4,986	-	-	-	-
Restricted investments	-	420	20	7,911	8,351
Receivables (net):					
Assessments and use fees	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Loan	-	-	-	-	-
Accounts	-	-	-	-	-
Due from other funds	-	-	-	-	-
Other	-	-	-	-	-
Total assets	<u>\$ 4,986</u>	<u>\$ 420</u>	<u>\$ 20</u>	<u>\$ 8,177</u>	<u>\$ 8,617</u>
<u>Liabilities</u>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-	-
Due to other funds	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Bond anticipation notes	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Deferred Inflows of Resources</u>					
Unavailable revenue:					
Sewer assessment and use charges	-	-	-	-	-
<u>Fund Balances</u>					
Nonspendable	-	30	20	70	120
Restricted	-	390	-	8,107	8,497
Committed	-	-	-	-	-
Assigned	4,986	-	-	-	-
Total fund balances	<u>4,986</u>	<u>420</u>	<u>20</u>	<u>8,177</u>	<u>8,617</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,986</u>	<u>\$ 420</u>	<u>\$ 20</u>	<u>\$ 8,177</u>	<u>\$ 8,617</u>

(Concluded)

Town of Fairfield, Connecticut

Other Governmental Funds
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2022
(Thousands)

	Special Revenue Funds							
	Special Assessments	Community Development Block Grant	Special Education	Recreation	ECC/ Public Safety	Shellfish	Affordable Housing	ARPA
Revenues:								
Intergovernmental	\$ -	\$ 500	\$ 10,045	\$ -	\$ 122	\$ -	\$ -	\$ 6,390
Charges for services	-	104	1,036	2,005	3,299	6	301	-
Income from investments	2	-	-	-	-	-	-	-
Net change in fair value	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-
Total revenues	2	604	11,081	2,005	3,421	6	301	6,390
Expenditures:								
Current:								
General government	-	-	-	-	-	6	543	3,105
Public safety	-	-	-	-	2,856	-	-	-
Public works	-	-	-	-	-	-	-	-
Health and welfare	-	808	-	-	-	-	-	-
Culture and recreation	-	-	-	1,713	-	-	-	-
Education	-	-	11,082	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-
Total expenditures	-	808	11,082	1,713	2,856	6	543	3,105
Excess (deficiency) of revenues over expenditures	2	(204)	(1)	292	565	-	(242)	3,285
Other financing sources (uses):								
Issuance of debt	-	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Net other financing sources (uses)	-	-	-	-	-	-	-	-
Net change in fund balances	2	(204)	(1)	292	565	-	(242)	3,285
Fund balances - July 1, 2021	135	1,861	703	1,157	1,628	31	500	12,415
Fund balances - June 30, 2022	\$ 137	\$ 1,657	\$ 702	\$ 1,449	\$ 2,193	\$ 31	\$ 258	\$ 15,700

(Continued)

Town of Fairfield, Connecticut

Other Governmental Funds
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2022
(Thousands)

	Special Revenue Funds						Total Special Revenue Funds
	Public School Lunch	School Activity	Water Pollution Control Authority	Miscellaneous Grants	Downtown Parking	Donations	
Revenues:							
Intergovernmental	\$ 4,297	\$ -	\$ 51	\$ 656	\$ -	\$ -	\$ 22,061
Charges for services	631	1,348	7,723	57	147	-	16,657
Income from investments	-	-	-	-	-	-	2
Net change in fair value	-	-	-	-	-	-	-
Contributions	-	-	-	649	-	242	891
Total revenues	4,928	1,348	7,774	1,362	147	242	39,611
Expenditures:							
Current:							
General government	-	-	-	209	-	10	3,873
Public safety	-	-	-	150	-	64	3,070
Public works	-	-	5,550	4	52	-	5,606
Health and welfare	-	-	-	429	-	53	1,290
Culture and recreation	-	-	-	23	-	36	1,772
Education	3,543	1,196	-	2	-	-	15,823
Capital outlay	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Total expenditures	3,543	1,196	5,550	817	52	163	31,434
Excess (deficiency) of revenues over expenditures	1,385	152	2,224	545	95	79	8,177
Other financing sources (uses):							
Issuance of debt	-	-	-	-	-	-	-
Premium	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(120)	-	-	-	(120)
Net other financing sources (uses)	-	-	(120)	-	-	-	(120)
Net change in fund balances	1,385	152	2,104	545	95	79	8,057
Fund balances - July 1, 2021	574	1,092	12,032	1,436	306	684	34,554
Fund balances - June 30, 2022	<u>\$ 1,959</u>	<u>\$ 1,244</u>	<u>\$ 14,136</u>	<u>\$ 1,981</u>	<u>\$ 401</u>	<u>\$ 763</u>	<u>\$ 42,611</u>

(Continued)

Town of Fairfield, Connecticut

Other Governmental Funds
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2022
(Thousands)

	Permanent Funds				Total Other Governmental Funds
	Debt Service Fund	H. Smith Richardson Conservation Fund	Simeon and Carrie Pease Fund	Library Fund	Total Permanent Funds
Revenues:					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	-	-	-
Income from investments	-	-	-	207	207
Net change in fair value	-	-	-	(1,561)	(1,561)
Contributions	-	-	-	86	86
Total revenues	-	-	-	(1,268)	(1,268)
Expenditures:					
Current:					
General government	-	65	-	-	65
Public safety	-	-	-	-	-
Public works	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	115	-	-	191	191
Education	-	-	-	-	-
Capital outlay	372	-	-	-	-
Debt service	1,230	-	-	-	-
Total expenditures	1,717	65	-	191	256
Excess (deficiency) of revenues over expenditures	(1,717)	(65)	-	(1,459)	(1,524)
Other financing sources (uses):					
Issuance of debt	487	-	-	-	-
Premium	2,450	-	-	-	-
Transfers in	1,346	-	-	-	-
Transfers out	-	-	-	(120)	(120)
Net other financing sources (uses)	4,283	-	-	(120)	(120)
Net change in fund balances	2,566	(65)	-	(1,579)	(1,644)
Fund balances - July 1, 2021	2,420	485	20	9,756	10,261
Fund balances - June 30, 2022	\$ 4,986	\$ 420	\$ 20	\$ 8,177	\$ 8,617

(Concluded)

Town of Fairfield, Connecticut

Water Pollution Control Authority
Schedule of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual
For the Year Ended June 30, 2022
(Thousands)

	Original Budget	Additional Appropriations and Transfers	Final Budget	Actual	Variance With Final Budget
Revenues:					
Charges for services	\$ 5,813	\$ -	\$ 5,813	\$ 7,704	\$ 1,891
Licenses and permits	25	-	25	15	(10)
Intergovernmental	62	-	62	51	(11)
Other	15	-	15	4	(11)
Total revenues	5,915	-	5,915	7,774	1,859
Expenditures:					
Salaries	1,730	76	1,806	1,684	122
Benefits	1,278	-	1,278	1,261	17
Contracted services	388	(9)	379	333	46
Utilities	862	-	862	939	(77)
Repairs and maintenance	688	10	698	319	379
Materials and supplies	99	-	99	88	11
General and administrative	446	-	446	442	4
Capital outlay	235	-	235	214	21
Projects	-	1,165	1,165	1,165	-
Contingency	77	(77)	-	-	-
Other	30	-	30	26	4
Interest	82	-	82	82	-
Total expenditures	5,915	1,165	7,080	6,553	527
Excess (deficiency) of revenues over expenditures	-	(1,165)	(1,165)	1,221	1,332
Other financing sources (uses):					
Cancellation of prior year encumbrances	-	-	-	11	11
Appropriation of fund balance	-	1,165	1,165	-	1,165
Transfer out	-	-	-	(120)	(120)
Net other financing sources (uses)	-	1,165	1,165	(109)	1,056
Net change in fund balances	\$ -	\$ -	\$ -	1,112	\$ 1,112
Fund balance - July 1, 2021				12,015	
Fund balance - June 30, 2022				\$ 13,127	
Reconciliation to GAAP basis - Schedule 4	Expenditures	Fund Balance			
Balance, budgetary basis - June 30, 2022	\$ 6,553	\$ 13,127			
Encumbrances outstanding at June 30, 2021 and June 30, 2022	-	6			
Encumbrances outstanding at June 30, 2022 charged to budgetary expenditures	(1,003)	1,003			
Balance, GAAP basis - June 30, 2022	\$ 5,550	\$ 14,136			

Statistical Section

This part of the Town's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Town's overall financial health.

Table	Description
Financial Trend (Tables 1-4)	These schedules contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time.
Revenue Capacity (Tables 5-7)	These schedules contain information to help the reader assess the Town's most significant local revenue source, the property tax.
Debt Capacity (Tables 8-11)	These schedules present information to help the reader assess the affordability of the Town's current levels of outstanding debt and the Town's ability to issue additional debt in the future.
Demographic and Economic Information (Tables 12-15)	These schedules offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place.
Operating Information (Tables 16-17)	These schedules contain service and infrastructure data to help the reader understand how the information in the Town's financial report relates to the services the Town provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the fiscal year.

Table 1

Town of Fairfield, Connecticut

Net Position by Component
Last Ten Years
(Thousands)
(Unaudited)

	June 30,									
	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
	(as restated)	(as restated)								
Governmental activities:										
Net investment in capital assets	\$ 338,652	\$ 331,317	\$ 324,855	\$ 331,317	\$ 306,487	\$ 297,952	\$ 274,649	\$ 267,658	\$ 246,055	\$ 246,689
Restricted	51,127	38,389	20,639	38,389	11,737	8,678	7,043	6,225	4,909	3,990
Unrestricted	(99,752)	(110,354)	(117,352)	(114,270)	(114,507)	(95,397)	5,641	4,458	15,920	7,846
Total governmental activities net position	<u>\$ 290,027</u>	<u>\$ 259,352</u>	<u>\$ 228,142</u>	<u>\$ 255,436</u>	<u>\$ 203,717</u>	<u>\$ 211,233</u>	<u>\$ 287,333</u>	<u>\$ 278,341</u>	<u>\$ 266,884</u>	<u>\$ 258,525</u>
Business-type activities:										
Net investment in capital assets	568	801	921	474	540	-	-	-	-	-
Unrestricted	1,102	901	981	1,339	1,074	-	-	-	-	-
Total business-type activities net position	<u>\$ 1,670</u>	<u>\$ 1,702</u>	<u>\$ 1,902</u>	<u>\$ 1,813</u>	<u>\$ 1,614</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net position:										
Net investment in capital assets	339,220	332,118	325,776	331,791	307,027	297,952	274,649	267,658	246,055	246,689
Restricted	51,127	38,389	20,639	38,389	11,737	8,678	7,043	6,225	4,909	3,990
Unrestricted	(98,650)	(109,453)	(116,371)	(112,931)	(113,433)	(95,397)	5,641	4,458	15,920	7,846
Total net position	<u>\$ 291,697</u>	<u>\$ 261,054</u>	<u>\$ 230,044</u>	<u>\$ 257,249</u>	<u>\$ 205,331</u>	<u>\$ 211,233</u>	<u>\$ 287,333</u>	<u>\$ 278,341</u>	<u>\$ 266,884</u>	<u>\$ 258,525</u>

Source: Current and prior year financial statements.

(1) Parking Authority included in reporting entity beginning in 2021

Table 2
(1 of 2)

Town of Fairfield, Connecticut

Changes in Net Position
Last Ten Years
(Thousands)
(Unaudited)

For the Year Ended June 30,

	2022	2021	2020 (as restated)	2019	2018	2017	2016	2015	2014	2013
Expenses:										
Governmental activities:										
General government	\$ 18,741	\$ 13,167	\$ 13,621	\$ 13,305	\$ 29,312	\$ 27,256	\$ 26,112	\$ 29,673	\$ 27,542	\$ 26,427
Finance	6,611	6,152	6,795	5,540	5,617	6,195	5,928	5,997	4,833	4,581
Public safety	50,396	46,121	57,530	55,067	44,267	43,702	44,162	38,629	34,958	35,857
Public works	27,366	44,192	33,473	30,366	27,759	29,901	29,045	28,938	32,259	28,715
Health and welfare	11,241	9,662	10,334	9,584	9,010	10,524	10,111	7,794	7,693	8,142
Culture and recreation	13,151	11,650	11,116	11,238	10,621	10,748	10,574	7,951	9,424	9,470
Education	242,283	232,066	234,956	227,652	229,485	222,761	201,684	192,338	186,797	186,202
Railroad station project	-	-	-	-	-	-	-	31	26	2,268
Interest	4,242	3,530	5,872	6,784	6,273	3,928	5,622	6,566	6,916	8,902
Total governmental activities expenses	374,031	366,540	373,697	359,536	362,344	355,015	333,238	317,917	310,448	310,564
Business-type activities:	(1)									
Parking Authority	996	962	1,077	1,131	1,203	-	-	-	-	-
Total expenses	375,027	367,502	374,774	360,667	363,547	355,015	333,238	317,917	310,448	310,564
Program revenues:										
Governmental activities:										
Charges for services										
General government	5,310	5,987	2,966	2,942	2,554	3,149	3,131	3,487	2,810	2,978
Finance	-	-	-	-	-	-	94	62	72	39
Public safety	4,002	12,027	12,022	11,188	10,304	9,082	8,268	8,682	7,738	7,049
Public works	13,994	3,697	4,063	4,849	3,338	4,644	3,949	3,413	5,134	3,819
Health and welfare	605	4,226	3,846	4,249	4,139	3,402	3,645	3,407	3,136	3,513
Culture and recreation	7,944	7,293	5,067	6,200	4,238	4,178	4,039	3,541	3,169	3,607
Education	3,015	1,710	2,720	3,848	3,744	3,403	3,256	3,482	3,969	3,798
Operating grants and contributions	47,460	42,377	39,603	40,260	49,104	46,104	33,483	30,912	32,428	32,636
Capital grants and contributions	9,023	17,938	5,748	7,689	2,566	15,151	6,332	2,603	4,842	6,256
Total governmental activities program revenues	91,353	95,255	76,035	81,225	79,987	89,113	66,197	59,589	63,298	63,695
Business-type activities:	(1)									
Parking Authority	951	762	1,159	1,310	1,283	-	-	-	-	-
Total program revenues	92,304	96,017	77,194	82,535	81,270	89,113	66,197	59,589	63,298	63,695
Net (expense) revenue:										
Governmental activities	(282,678)	(271,285)	(297,662)	(278,311)	(282,357)	(265,902)	(267,041)	(258,328)	(247,150)	(246,869)
Business-type activities	(45)	(200)	82	179	80	-	-	-	-	-
Total net (expense) revenue	(282,723)	(271,485)	(297,662)	(278,311)	(282,357)	(265,902)	(267,041)	(258,328)	(247,150)	(246,869)

(Continued)

Town of Fairfield, Connecticut

Changes in Net Position
Last Ten Years
(Thousands)
(Unaudited)

	For the Year Ended June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
			(as restated)							
General revenues and other changes in net position:										
Governmental activities:										
Property taxes	\$ 311,079	\$ 295,831	\$ 294,147	\$ 286,631	\$ 278,531	\$ 273,452	\$ 271,359	\$ 264,619	\$ 257,832	\$ 251,945
Grants and contributions not restricted to specific programs	3,368	2,276	2,907	2,393	2,292	3,696	3,073	3,753	3,860	3,526
Income from investments	(1,716)	3,334	3,099	3,548	1,181	336	1,419	524	1,120	550
Other	622	261	828	555	650	209	182	185	144	193
Total general revenues	313,353	301,702	300,981	293,127	282,654	277,693	276,033	269,081	262,956	256,214
Business-type activities:	(1)									
Income from investments	13	-	-	-	-	-	-	-	-	-
Extraordinary item - asset impairment gain, net of insurance discovery	-	-	-	-	-	-	-	704	-	-
Change in net position:										
Governmental activities	30,675	30,417	3,319	14,816	297	11,791	8,992	11,457	15,806	9,345
Business-type activities	(32)	(200)	82	179	80	-	-	-	-	-
Change in net position	\$ 30,643	\$ 30,217	\$ 3,401	\$ 14,995	\$ 377	\$ 11,791	\$ 8,992	\$ 11,457	\$ 15,806	\$ 9,345

(Concluded)

Source: Current and prior year financial statements.

(1) Parking Authority included in reporting entity beginning in 2021

Town of Fairfield, Connecticut

Governmental Funds
Last Ten Years
(Thousands)
(Unaudited)

	June 30,									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
			(as restated)							
General fund:										
Committed	\$ 4,534	\$ 4,228	\$ 5,285	\$ 1,324	\$ 2,509	\$ 1,619	\$ 825	\$ 863	\$ 815	\$ 1,398
Unassigned	39,790	36,572	34,819	34,688	32,142	27,839	27,435	24,260	21,168	17,408
Total general fund	44,324	40,800	40,104	36,012	34,651	29,458	28,260	25,123	21,983	18,806
All other governmental funds:										
Nonspendable	120	120	120	120	70	70	70	70	70	70
Restricted	51,007	38,269	20,519	18,190	11,667	8,608	6,973	6,155	4,839	3,920
Committed	23,747	27,690	7,761	3,424	2,670	2,715	2,526	2,436	2,234	1,781
Assigned	4,986	2,420	3,871	6,509	5,391	5,154	2,426	634	2,236	3,220
Unassigned	(5,039)	(18,172)	-	(5,706)	(8,143)	(7,695)	(10,205)	(13,165)	(814)	(12,092)
Total all other governmental funds	74,821	50,327	32,271	22,537	11,655	8,852	1,790	(3,870)	8,565	(3,101)
Grand total	<u>\$ 119,145</u>	<u>\$ 91,127</u>	<u>\$ 72,375</u>	<u>\$ 58,549</u>	<u>\$ 46,306</u>	<u>\$ 38,310</u>	<u>\$ 30,050</u>	<u>\$ 21,253</u>	<u>\$ 30,548</u>	<u>\$ 15,705</u>

Source: Current and prior year financial statements.

Notes:

General fund:

Committed
UnassignedIncreased due to increase in continued appropriations
Increased due to positive operations

All other governmental funds:

Restricted
Committed
Assigned
UnassignedIncreased due to increase in construction commitments and positive operations of the sewer fund
Increased due to ARPA grant funds received and remediation commitments
Increased due to increase in debt service fund balance
Increased due to timing of capital projects expenditure and related financing

Table 4

Town of Fairfield, Connecticut

Governmental Funds
Changes in Fund Balances
Last Ten Years
(Thousands)
(Unaudited)

For the Year Ended June 30

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Revenues:										
Property taxes	\$ 316,545	\$ 298,261	\$ 290,590	\$ 284,491	\$ 277,956	\$ 271,812	\$ 270,365	\$ 263,941	\$ 256,634	\$ 250,020
Intergovernmental	58,874	61,427	47,590	49,691	53,577	54,671	42,933	36,393	41,328	42,686
Charges for services	35,239	34,807	30,566	32,984	30,321	28,069	26,861	26,209	26,609	24,820
Income from investments	824	1,277	3,099	3,548	1,181	336	1,419	524	1,120	550
Net change in fair value	(2,540)	2,057	-	-	-	-	-	-	-	-
Contributions	977	1,164	668	651	478	336	253	1,186	125	66
Other	622	261	828	555	650	209	182	185	144	193
Total revenues	410,541	399,254	373,341	371,920	364,163	355,433	342,013	328,438	325,960	318,335
Expenditures:										
Current:										
General government	45,607	40,510	41,609	39,904	38,020	35,012	35,251	38,064	-	26,490
Finance	4,582	4,764	5,182	4,198	4,424	4,850	4,920	5,044	4,653	4,478
Public safety	38,142	36,539	36,164	36,070	35,448	33,981	34,075	32,477	35,999	36,033
Public works	18,227	19,573	22,327	23,519	21,247	24,824	23,458	23,003	23,309	24,134
Health and welfare	8,966	8,450	8,485	8,096	7,789	9,157	9,128	6,994	7,841	8,258
Culture and recreation	11,524	8,327	8,370	9,027	8,398	8,985	8,938	8,276	8,933	8,303
Education	234,725	224,165	216,107	212,918	215,687	206,177	190,890	183,041	182,167	176,951
Capital outlay	24,581	39,063	19,081	22,252	11,454	13,425	22,917	21,908	5,654	12,040
Debt service:										
Principal	20,722	21,446	18,835	16,642	16,406	17,353	17,353	16,548	14,713	14,116
Interest	5,368	4,556	6,598	8,231	7,240	6,396	7,396	8,261	8,644	9,142
Total expenditures	412,444	407,393	382,758	380,857	366,113	360,160	354,326	343,616	291,913	319,945
Excess (deficiency) of revenues over expenditures	(1,903)	(8,139)	(9,417)	(8,937)	(1,950)	(4,727)	(12,313)	(15,178)	34,047	(1,610)
Other financing sources (uses):										
Issuance of debt	27,471	24,097	21,943	14,453	6,665	11,147	20,311	3,312	8,188	37,600
Issuance of refunding bonds	-	-	18,865	-	-	-	26,840	24,240	10,555	-
Payment to refunded bond escrow agent	-	-	(20,248)	-	-	-	(29,246)	(25,924)	(11,074)	-
Premium	2,450	1,770	2,683	437	1,090	1,840	3,205	2,167	867	3,132
Capital lease	-	-	-	-	-	-	-	-	-	274
Insurance proceeds	-	-	-	-	-	-	-	2,088	-	-
Transfers in	10,766	10,013	2,355	8,279	3,135	2,128	1,700	3,339	4,685	3,700
Transfers out	(10,766)	(10,013)	(2,355)	(8,279)	(3,135)	(2,128)	(1,700)	(3,339)	(4,685)	(3,700)
Net other financing sources (uses)	29,921	25,867	23,243	14,890	7,755	12,987	21,110	5,883	8,536	41,006
Net change in fund balances	\$ 28,018	\$ 17,728	\$ 13,826	\$ 5,953	\$ 5,805	\$ 8,260	\$ 8,797	\$ (9,295)	\$ 42,583	\$ 39,396
Debt service as a percentage of noncapital expenditures	6.67%	7.16%	6.98%	7.00%	7.00%	6.91%	6.98%	7.80%	8.18%	7.27%

Source: Current and prior year financial statements.

Table 5

Town of Fairfield, Connecticut
Assessed and Estimated Actual Value of Taxable Property
Last Ten Years
(Thousands)
(Unaudited)

Year Ended June 30	Real Property		Personal Property		Total		Percentage of Total Assessed Value to Total Estimated Actual Value	(5) Total Direct Tax Rate
	(1) Net Assessed Value	(2) Estimated Actual Value	(3) Net Assessed Value	(4) Estimated Actual Value	Net Assessed Value	Estimated Actual Value		
2013	\$ 10,133,965	\$ 14,477,093	\$ 787,754	\$ 1,125,363	\$ 10,921,719	\$ 15,602,456	70.00%	23.37
2014	10,150,146	14,500,209	803,540	1,147,914	10,953,686	15,648,123	70.00%	23.93
2015	10,154,157	14,505,939	834,462	1,192,089	10,988,619	15,698,028	70.00%	24.40
2016	10,199,908	14,571,297	852,048	1,217,211	11,051,956	15,788,508	70.00%	24.79
2017	9,973,621	14,248,030	807,813	1,154,019	10,781,434	15,402,049	70.00%	25.45
2018	10,039,769	15,061,160	818,218	1,168,883	10,857,987	16,230,043	70.00%	25.82
2019	10,058,837	15,089,764	817,476	1,167,823	10,876,313	16,257,587	70.00%	26.36
2020	10,141,632	15,291,966	833,256	1,190,366	10,974,888	16,482,332	70.00%	26.79
2021	10,213,475	15,245,837	871,237	1,244,624	11,084,712	16,490,461	70.00%	26.79
2022	10,684,301	15,263,287	1,006,050	1,437,214	11,690,351	16,700,501	70.00%	26.98

Source: Town of Fairfield, Assessor's Office

Notes:

- (1) Assessed values are net of exemptions; real property revalued as of October 2015 Grand List.
- (2) Since real property is valued once every five years, sales ratios from the Office of Policy and Management are used to estimate current values
- (3) Includes personal property, motor vehicle and supplemental motor vehicle assessments.
- (4) Assessment ratio, which is 70% of market value, is used to estimate market value since personal property is revalued every year.
- (5) There are no overlapping tax rates for the Town of Fairfield.

Table 6

Town of Fairfield, Connecticut
Principal Property Taxpayers
Current Year and Nine Years Ago
(Unaudited)

		2022			2013		
Name	Nature of Business	Assessed Value	Rank	Percentage Net Taxable Grand List	Assessed Value	Rank	Percentage Net Taxable Grand List
Aquarion Water Company	Water Utility	\$ 65,650,570	1	0.56%	\$ 54,551,319	2	0.50%
United Illuminating Company	Electric Utility	60,175,960	2	0.51%	17,851,534	7	0.16%
Connecticut Light & Power dba Eversource	Public Utility	54,652,590	3	0.47%	61,578,791	1	0.56%
Southern Connecticut Gas Company	Gas Utility	49,705,090	4	0.43%	-	-	0.00%
1401 King LLC	Real Estate Developer & Mgr	32,748,380	5	0.28%	-	-	0.00%
NNN Auto Owner IV LLC	Real Estate Developer & Mgr	29,560,160	6	0.25%	-	-	0.00%
T-C Kings Crossing LLC	Real Estate Developer & Mgr	28,535,570	7	0.24%	-	-	0.00%
Toyota Lease Trust	Motor Vehicle Leasing Co	26,963,360	8	0.23%	-	-	0.00%
BRCD Holdings LLC	Real Estate Developer & Mgr	23,012,860	9	0.20%	-	-	0.00%
JP Morgan Chase	Motor Vehicle Leasing Co	22,387,340	10	0.19%	-	-	0.00%
General Electric Company	Corporate Headquarters	-	-	0.00%	34,666,440	3	0.32%
National Broadcast Company	Corporate Headquarters	-	-	0.00%	31,945,900	4	0.29%
Jack, Bradley & Karin	Residential Homeowner	-	-	0.00%	24,203,270	5	0.22%
Honda Lease Trust	Motor Vehicle Leasing Co	-	-	0.00%	19,465,040	6	0.18%
Brick Walk Associates LLC	Real Estate Developer & Mgr	-	-	0.00%	17,451,630	8	0.16%
Kings Highway Realty LLC	Real Estate Developer & Mgr	-	-	0.00%	17,234,000	9	0.16%
Financial Service Vehicle Trust	Motor Vehicle Leasing Co	-	-	0.00%	16,614,140	10	0.15%
Total		\$ 393,391,880		3.36%	\$ 295,562,064		2.70%
Based on the October 2020 and October 2011 Net Taxable Grand lists, respectively.		\$ 11,690,351,000			\$ 10,921,719,000		

Source: Assessor's Office, Town of Fairfield.

Table 7

Town of Fairfield, Connecticut
Property Tax Rates, Levies and Collections
Last Ten Years
(Thousands)
(Unaudited)

<u>Year Ended June 30</u>	<u>(1) Mill Rate</u>	<u>(2) Total Adjusted Tax Levy</u>	<u>Net Current Levy Tax Collections</u>	<u>Percentage of Current Taxes Collected</u>	<u>Collections in Subsequent Years</u>	<u>Total Collections</u>	<u>Percent of Levy Collected</u>	<u>Current Delinquent Balance</u>
2013	23.37	\$ 250,603	\$ 247,576	98.79%	\$ 2,884	\$ 250,460	99.94%	\$ 143
2014	23.93	256,935	253,640	98.72%	3,105	256,745	99.93%	190
2015	24.40	263,352	259,688	98.61%	3,399	263,087	99.90%	265
2016	24.79	269,553	266,010	98.69%	3,238	269,248	99.89%	305
2017	25.45	271,587	268,169	98.74%	3,041	271,210	99.86%	377
2018	25.82	276,797	273,905	98.96%	2,400	276,305	99.82%	492
2019	26.36	285,677	282,288	98.81%	2,749	285,037	99.78%	640
2020	26.79	292,681	287,186	98.12%	4,693	291,879	99.73%	802
2021	26.79	295,891	292,994	99.02%	1,721	294,715	99.02%	1,176
2022	26.98	309,090	306,459	99.15%	-	306,459	99.15%	2,631

Source: Tax office.

Notes:

(1) There are no overlapping tax rates for the Town of Fairfield.

(2) Adjusted tax levy equals the tax levy after lawful corrections, abatements and transfers to suspense.

Table 8

Town of Fairfield, Connecticut
Ratios of Outstanding Debt by Type
Last Ten Years
(Thousands, Except Personal Income and Per Capita)
(Unaudited)

<u>Year Ended June 30</u>	<u>General Obligation Bonds and Long Term BANS</u>	<u>Notes</u>	<u>Premium</u>	<u>Leases</u>	<u>Total</u>	<u>Percentage of Personal Income</u>	<u>Debt Per Capita</u>
2013	\$ 197,106	\$ 15,956	\$ 13,021	-	\$ 226,083	0.05%	\$ 3,806
2014	191,948	14,180	11,933	-	218,061	0.05%	3,661
2015	180,975	12,372	10,869	-	204,216	0.05%	3,396
2016	185,286	10,543	9,814	-	205,643	0.05%	3,389
2017	181,643	8,764	7,582	-	197,989	0.06%	3,245
2018	173,633	7,569	7,217	-	188,419	0.06%	3,081
2019	173,232	5,776	6,458	-	185,466	0.07%	3,010
2020	177,095	3,936	5,471	-	186,502	0.07%	3,028
2021	183,302	2,148	6,127	2,534	194,111	0.07%	3,144
2022	191,465	619	7,453	2,416	201,953	0.07%	3,260

Source: Current and prior year financial statements.

Table 9

Town of Fairfield, Connecticut
Ratios of General Bonded Debt Outstanding
Last Ten Years
(Thousands, Except Per Capita)
(Unaudited)

Year Ended June 30	General Obligation Debt Outstanding			Percentage of Actual Taxable Value of Property	Debt Per Capita
	General Obligation Bonds and Long Term BANS	Premium	Total		
2013	\$ 197,106	\$ 13,021	\$ 210,127	1.39%	\$ 3,537
2014	191,948	11,933	203,881	1.30%	3,423
2015	180,975	10,869	191,844	1.30%	3,191
2016	185,286	9,814	195,100	1.30%	3,215
2017	181,643	7,582	189,225	1.30%	3,101
2018	173,633	7,569	181,202	1.22%	2,963
2019	173,232	6,458	179,690	1.16%	2,917
2020	177,095	5,471	182,566	1.13%	2,964
2021	183,302	6,127	189,429	1.18%	3,068
2022	191,465	7,453	198,918	1.21%	3,211

Source: Current and prior year financial statements.

Town of Fairfield, Connecticut

Schedule of Debt Limitation
Connecticut General Statutes, Section 7-374 (b)
For The Year Ended June 30, 2022
(Thousands)
(Unaudited)

Tax Base:

Total tax collections (including interest and lien fees) for prior year

\$ 299,590Debt Limitation:

2 1/4 times base
 4 1/2 times base
 3 3/4 times base
 3 1/4 times base
 3 times base

Total debt limitation

Indebtedness:

Bonds
 Bond anticipation notes - short-term
 Bond anticipation notes - long-term

Total indebtedness

Debt limitation in excess of outstanding debt

The total net indebtedness above amounts to:

In no event shall total indebtedness exceed seven times the base for debt limitation computation:

There is no overlapping debt for the Town.

Source: Current and prior year financial statements.

General Purpose	Schools	Sewers	Urban Renewal	Pension Deficit
\$ 674,078	\$ -	\$ -	\$ -	\$ -
-	1,348,155	-	-	-
-	-	1,123,463	-	-
-	-	-	973,668	-
-	-	-	-	898,770
674,078	1,348,155	1,123,463	973,668	898,770
65,445	115,319	2,512	-	-
4,075	1,591	-	-	-
2,236	5,953	-	-	-
71,756	122,863	2,512	-	-
<u>\$ 602,322</u>	<u>\$ 1,225,292</u>	<u>\$ 1,120,951</u>	<u>\$ 973,668</u>	<u>\$ 898,770</u>
				<u>\$ 197,131</u>
				<u>\$ 2,097,130</u>

Table 11

Town of Fairfield, Connecticut

Legal Debt Margin Information

Last Ten Years
(Thousands)
(Unaudited)

Year Ended June 30	Debt Limit	(1) Net Debt Applicable to Limit	Legal Debt Margin	Percentage of Net Debt Applicable to Limit
2013	\$ 1,756,349	\$ 207,889	\$ 1,548,460	11.84%
2014	1,791,979	203,230	1,588,749	11.34%
2015	1,845,858	194,507	1,651,351	10.54%
2016	1,891,638	199,812	1,691,826	10.56%
2017	1,901,193	190,798	1,710,395	10.04%
2018	1,901,193	181,320	1,719,873	9.54%
2019	1,945,377	178,256	1,767,121	9.16%
2020	1,995,784	179,896	1,815,888	9.01%
2021	2,037,070	189,422	1,847,648	9.30%
2022	2,097,130	197,131	1,899,999	9.40%

Source: Current and prior year financial statements.

Note:

(1) There is no overlapping debt for the Town.

Table 12

Town of Fairfield, Connecticut
Demographic and Economic Statistics
Last Ten Years
(Unaudited)

Year Ended June 30	(1) Population	(2) Personal Income	(2) Per Capita Income	(2) Median Age	(2) Education Level in Years of Formal Schooling	(3) School Enrollment	(4) Unemployment Rate
2013	59,404	\$ 100,920	\$ 55,733	40.0	59% Bachelor Degree or more	10,273	7.00%
2014	59,562	100,920	55,733	40.5	60% Bachelor Degree or more	10,250	5.00%
2015	60,126	100,920	58,576	40.9	60% Bachelor Degree or more	10,160	4.70%
2016	60,678	120,082	59,156	40.7	60% Bachelor Degree or more	10,058	4.60%
2017	61,016	122,306	60,155	40.8	60% Bachelor Degree or more	9,984	4.60%
2018	61,160	122,135	60,505	41.0	60% Bachelor Degree or more	9,916	4.10%
2019	61,611	127,746	62,541	41.2	60% Bachelor Degree or more	9,789	2.70%
2020	61,598	127,746	62,541	41.2	68% Bachelor Degree or more	9,623	8.90%
2021	61,740	127,746	69,752	41.2	68% Bachelor Degree or more	9,407	5.70%
2022	61,949	139,122	68,800	40.7	68% Bachelor Degree or more	9,310	3.60%

Sources:

- (1) State Health Department.
- (2) Advance CT Town profile.
- (3) Fairfield Board of Education.
- (4) State Department of Labor.

Table 13

Town of Fairfield, Connecticut
Principal Employers
Current Year and Nine Years Ago
(Unaudited)

Employer	2022			2013		
	Employees	Rank	Percentage of Total Town Employment	Employees	Rank	Percentage of Total Employment
Town of Fairfield	1,990	1	6.78%	1,922	1	6.94%
Sacred Heart University	1,007	2	3.43%	1,262	2	4.56%
Fairfield University	852	3	2.90%	881	3	3.18%
Carolton Hospital	280	4	0.95%	394	5	1.42%
Orthopedic Specialty Group	270	5	0.92%	-	-	0.00%
Save the Children	257	6	0.88%	-	-	0.00%
RBC-Heim Universal	199	7	0.68%	136	9	0.49%
R. C. Bigelow Tea Co.	195	8	0.66%	155	8	0.56%
Cambridge Manor of Fairfield	190	9	0.65%	-	-	0.00%
Ludlowe Center for Health and Rehab	180	10	0.61%	-	-	0.00%
General Electric	-	-	0.00%	723	4	2.61%
Stop and Shop	-	-	0.00%	335	6	1.21%
Home Depot	-	-	0.00%	298	7	1.08%
BJ's Wholesale Club	-	-	0.00%	115	10	0.42%
Total	<u>5,420</u>		<u>18.46%</u>	<u>6,221</u>		<u>22.47%</u>

Source: Town of Fairfield, Office of Community and Economic Development.

Town of Fairfield, Connecticut
Full-Time Equivalent Town Employees by Function/Program
Last Ten Years
(Unaudited)

Function / Program	June 30									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<u>Administrative and General Government</u>										
Board of Selectmen	4.00	4.00	3.00	3.00	3.00	4.00	4.00	4.00	4.00	4.85
Town Clerk	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Registrar of Voters	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Town Planning and Zoning	5.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.20
Conservation	7.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
Human Resources	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00	4.00
Community and Economic Development	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75
<u>Finance</u>										
Finance	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.15
Purchasing	4.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Assessor	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
Tax Collector	6.00	6.00	6.00	6.00	6.00	7.00	7.00	7.00	7.00	7.00
Information Systems	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
<u>Public Safety</u>										
Fire	99.00	98.00	98.00	98.00	98.00	98.00	98.00	98.00	98.00	98.00
Police	115.00	115.00	115.00	115.00	115.00	115.00	115.00	115.00	113.00	113.00
Animal Control	2.00	2.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Emergency Communications Center	22.00	22.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00	15.00
<u>Public Works</u>										
Public Works Administration	4.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85	3.85
Public Works Operations	66.00	69.00	71.00	72.00	72.00	72.00	74.00	74.00	74.00	76.00
Building	8.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	6.40
Engineering	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00
<u>Health, Social, Human Services</u>										
Health	34.00	34.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00	33.00
Social and Human Services	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Solid Waste and Recycling	1.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
<u>Libraries</u>										
Main	19.00	20.00	22.00	22.00	22.00	22.00	22.00	22.00	22.00	23.00
Fairfield Woods	9.00	9.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00	8.00
<u>Recreation</u>										
Parks and Recreation	7.00	7.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00
Marina	1.00	1.00	1.00	-	-	-	-	-	-	-
South Pine Creek Golf Course	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
H. Smith Richardson Golf Course	3.00	4.00	4.00	4.00	4.00	4.00	6.00	6.00	6.00	6.00
Total	459.60	463.60	457.60	457.60	457.60	459.60	463.60	463.60	461.60	465.20

Source: Town Human Resource Departments.

Town of Fairfield, Connecticut
Full-Time Equivalent Employees by Function/Program
Last Ten Years
(Unaudited)

Function / Program	June 30									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<u>Town</u>										
Administrative and General Government	28.75	30.75	29.75	29.75	29.75	30.75	30.75	30.75	30.75	31.80
Finance	30.00	29.00	29.00	29.00	29.00	30.00	30.00	30.00	30.00	30.15
Public Safety	238.00	237.00	231.00	231.00	231.00	231.00	231.00	231.00	229.00	229.00
Public Works	85.85	86.85	88.85	89.85	89.85	89.85	91.85	91.85	91.85	93.25
Health, Social, Human Services	37.00	38.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00	37.00
Libraries	28.00	29.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	31.00
Recreation	12.00	13.00	12.00	11.00	11.00	11.00	13.00	13.00	13.00	13.00
Total Town	459.60	463.60	457.60	457.60	457.60	459.60	463.60	463.60	461.60	465.20
<u>Board of Education</u>										
Teaching Staff	980.20	978.75	979.55	978.28	962.95	944.15	954.55	954.60	944.15	944.15
Administration	45.80	45.80	46.80	45.80	45.80	44.80	46.80	46.80	44.80	44.80
Other Staff	439.90	443.50	442.50	438.20	422.50	394.10	408.20	407.70	385.30	383.05
Total Board of Education	1,465.90	1,468.05	1,468.85	1,462.28	1,431.25	1,383.05	1,409.55	1,409.10	1,374.25	1,372.00
Total	1,925.50	1,931.65	1,926.45	1,919.88	1,888.85	1,842.65	1,873.15	1,872.80	1,835.85	1,837.20

Source: Town and Board of Education Human Resource Departments.

Table 16

Town of Fairfield, Connecticut
Operating Indicators by Function/Program
Last Ten Years
(Unaudited)

For the Year Ended June 30

Function / Program	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Public safety:										
Fire										
Incidents	9,647	8,332	8,129	9,136	8,955	8,750	8,863	8,550	8,070	9,475
Unit responses	15,009	13,546	12,749	14,466	14,120	13,759	14,371	14,450	14,192	15,033
Fire Marshall inspections	2,037	2,059	1,870	2,368	1,579	1,668	1,663	1,339	1,206	1,213
Police:										
Criminal arrests	645	749	752	823	824	819	870	896	936	996
Parking violations	5,357	3,504	3,309	4,777	5,547	5,827	5,914	5,453	4,771	6,123
Citations	3,878	3,262	3,161	5,664	6,225	4,367	4,051	2,808	5,133	5,176
Public works:										
Street resurfacing (paved miles)	10.64	5.8	8.28	10.49	5.42	8.13	6.47	4.40	7.40	5.98
Potholes repaired	780	680	766	754	1,159	1,533	940	1,186	696	1,752
Refuse collection:										
Refuse collected (tons per day)	83.97	85.17	85.04	86.58	85.51	87.82	88.87	89.53	93.25	93.11
Recyclables collected (tons per day)	14.82	16.80	15.31	14.75	15.10	15.30	15.12	13.96	13.78	13.54
Parks and recreation:										
Fitness Center daily admissions (average)	77	4	117	130	132	130	132	161	154	152
Library:										
Volumes in collection	255,564	251,610	248,691	262,078	265,624	265,278	284,640	309,171	323,335	342,905
Total volumes borrowed	564,179	382,612	555,642	734,295	748,153	817,626	868,639	917,067	956,435	932,572
Education:										
School enrollment	9,310	9,407	9,623	9,789	9,916	9,984	10,058	10,160	10,250	10,273

Source: Various Town Departments.

Town of Fairfield, Connecticut
Capital Asset Statistics by Function/Program
Last Ten Years
(Unaudited)

Function / Program	June 30									
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Parks and recreation:										
Playgrounds	31	28	28	28	28	28	28	28	25	25
Baseball/softball diamonds	20	25	25	25	25	25	25	25	25	25
Soccer/football fields	16	19	19	19	19	19	19	19	19	19
Community centers	2	2	2	2	2	2	2	2	1	1
Public safety:										
Fire stations	5	5	5	5	5	5	5	5	5	5
Police stations	1	1	1	1	1	1	1	1	1	1
Patrol units	28	28	28	28	28	28	28	24	24	24
Public works:										
<u>Highway department:</u>										
Streets (miles)	274	274	274	274	274	274	274	274	274	274
Streetlights	4,208	4,208	4,208	4,205	4,203	4,198	4,192	4,191	4,186	4,181
<u>Wastewater:</u>										
Sanitary sewers (miles)	188.05	187.72	187.72	187.72	187.72	187.46	187.46	187.19	187.19	187.17
Storm sewers (miles)	128.76	128.64	128.58	128.24	128.16	128.01	127.91	127.39	127.10	127.07
Treatment capacity (thousands of gallons/day)	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Libraries:										
Number of public libraries	2	2	2	2	2	2	2	2	2	2
Education:										
High schools	2	2	2	2	2	2	2	2	2	2
Middle schools	3	3	3	3	3	3	3	3	3	3
Elementary schools	11	11	11	11	11	11	11	11	11	11

Source: Capital asset records and various Town Departments.

20 YEAR

**A RESOLUTION APPROPRIATING \$7,687,622 FOR THE COSTS OF CERTAIN
NONRECURRING CAPITAL PROJECTS AND AUTHORIZING THE ISSUANCE OF
BONDS TO FINANCE SUCH APPROPRIATION.**

Resolved:

1. As recommended by the Board of Finance and the Board of Selectmen, the Town of Fairfield hereby appropriates the sum of Seven Million Six Hundred Eighty-Seven Thousand Six Hundred Twenty-Two and 00/100 Dollars (\$7,687,622) to fund all costs associated with the nonrecurring capital projects described on **Exhibit A** attached hereto, inclusive of planning, design and engineering fees, other professional fees, demolition, construction and oversight costs and temporary and permanent financing costs (collectively, the "Projects"), in the amount of such appropriation allocated to each Project as set forth in **Exhibit A**. Any reallocation of unused bond proceeds from one project category listed as items 1-15 on **Exhibit A** to a different project category listed on **Exhibit A** that would cause the cost of such project to exceed the cost listed on **Exhibit A** shall require approval by the Board of Selectmen, Board of Finance, and the Representative Town Meeting.
2. To finance such appropriation, and as recommended by the Board of Finance and the Board of Selectmen, the Town of Fairfield shall borrow a sum not to exceed Seven Million Six Hundred Eighty-Seven Thousand Six Hundred Twenty-Two and 00/100 Dollars (\$7,687,622) and issue bonds/bond anticipation notes for such indebtedness under its corporate name and seal and upon the full faith and credit of the Town in an amount not to exceed said sum for the purpose of financing the appropriation for the Projects.
3. The Board of Selectmen, the Treasurer and the Chief Fiscal Officer of the Town are hereby appointed a committee (the "Committee") with full power and authority to cause said bonds to be sold, issued and delivered; to determine their form and terms, including provision for redemption prior to maturity; to determine the aggregate principal amount thereof within the amount hereby authorized and the denominations and maturities thereof; to fix the time of issue of each series thereof and the rate or rates of interest thereon as herein provided; to determine whether the interest rate on any series will be fixed or variable and to determine the method by which the variable rate will be determined, the terms of conversion, if any, from one interest rate mode to another or from fixed to variable; to set whatever other terms of the bonds they deem necessary, desirable or appropriate; to designate the bank or trust company to certify the issuance thereof and to act as transfer agent, paying agent and as registrar for the bonds, and to designate bond counsel. The Committee shall have all appropriate powers under the Connecticut General Statutes, including Chapter 748 (Registered Public Obligations Act), Chapter 173 (School Building Projects) and Chapter 109 (Municipal Bond Issues) to issue, sell and deliver the bonds and, further, shall have full power and authority to do all that is required under the Internal Revenue Code of 1986, as amended, and under rules of

the Securities and Exchange Commission, and other applicable laws and regulations of the United States, to provide for issuance of the bonds in tax exempt form and to meet all requirements which are or may become necessary in and subsequent to the issuance and delivery of the bonds in order that the interest on the bonds be and remain exempt from Federal income taxes, including, without limitation, to covenant and agree to restriction on investment yield of bond proceeds, rebate of arbitrage earnings, expenditure of proceeds within required time limitations, the filing of information reports as and when required, and the execution of Continuing Disclosure Agreements for the benefit of the holders of the bonds and notes.

4. The First Selectman and Treasurer or Chief Fiscal Officer, on behalf of the Town, shall execute and deliver such bond purchase agreements, reimbursement agreements, line of credit agreement, credit facilities, remarketing agreement, standby marketing agreements, bond purchase agreement, standby bond purchase agreements, and any other commercially necessary or appropriate agreements which the Committee determines are necessary, appropriate or desirable in connection with or incidental to the sale and issuance of bonds, and if the Committee determines that it is necessary, appropriate, or desirable, the obligations under such agreements shall be secured by the Town's full faith and credit.
5. The First Selectwoman and Treasurer or Chief Fiscal Officer shall execute on the Town's behalf such interest rate swap agreements or similar agreements related to the bonds for the purpose of managing interest rate risk which the Committee determines are necessary, appropriate or desirable in connection with or incidental to the carrying or selling and issuance of the bonds, and if the Committee determines that it is necessary, appropriate or desirable, the obligations under such interest rate swap agreements shall be secured by the Town's full faith and credit.
6. The bonds may be designated "Public Improvement Bonds," series of the year of their issuance and may be issued in one or more series, and may be consolidated as part of the same issue with other bonds of the Town; shall be in serial form maturing in not more than twenty (20) annual installments of principal, the first installment to mature not later than three (3) years from the date of issue and the last installment to mature not later than twenty (20) years from the date of issue. The bonds may be sold at an aggregate sales price of not less than par and accrued interest at public sale upon invitation for bids to the responsible bidder submitting the bid resulting in the lowest true interest cost to the Town, provided that nothing herein shall prevent the Town from rejecting all bids submitted in response to any one invitation for bids and the right to so reject all bids is hereby reserved, and further provided that the Committee may sell the bonds on a negotiated basis, as provided by statute. Interest on the bonds shall be payable semi-annually or annually. The bonds shall be signed on behalf of the Town by at least a majority of the Board of Selectmen and the Treasurer, and shall bear the seal of the Town. The signing, sealing and certification of the bonds may be by facsimile as provided by statute.

7. The Committee is further authorized to make temporary borrowings as authorized by the General Statutes and to issue temporary notes of the Town in anticipation of the receipt of proceeds from the sale of the bonds to be issued pursuant to this resolution. Such notes shall be issued and renewed at such time and with such maturities, requirements and limitations as provided by the Connecticut General Statutes. Notes evidencing such borrowings shall be signed by the First Selectman and Treasurer or Chief Fiscal Officer, have the seal of the Town affixed, which signing and sealing may be by facsimile as provided by statute, be certified by and payable at a bank or trust company incorporated under the laws of this or any other state, or of the United States, be approved as to their legality by bond counsel, and may be consolidated with the issuance of other Town bond anticipation notes. The Committee shall determine the date, maturity, interest rates, form and manner of sale, including negotiated sale, and other details of said notes consistent with the provisions of this resolution and the General Statutes and shall have all powers and authority as set forth above in connection with the issuance of bonds and especially with respect to compliance with the requirements of the Internal Revenue Code of 1986, as amended, and regulations thereunder in order to obtain and maintain issuance of the notes in tax exempt form.
8. Pursuant to Section 1.150-2 of the Federal Income Tax Regulations, as amended, the Town hereby declares its official intent to reimburse expenditures (if any) paid for the Projects from its General or Capital Funds, such reimbursement to be made from the proceeds of the sale of bonds and notes authorized herein and in accordance with the time limitations and other requirements of said regulations.
9. The First Selectman, Chief Fiscal Officer and Town Treasurer are hereby authorized, on behalf of the Town, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this resolution.
10. The Committee is hereby authorized to take all action necessary and proper for the sale, issuance and delivery of the bonds and notes in accordance with the provisions of the Connecticut General Statutes and the laws of the United States.
11. The First Selectman or other proper Town official is hereby authorized to apply for and accept any available State or Federal grants, including, but not limited to, the expected grants set forth on the attached **Exhibit A**, in aid of the financing of any Project, and to take all action necessary and proper in connection therewith. Any such grants or contribution received prior to the issuance of the bonds authorized herein shall be applied to the costs of the specific Project or to pay at maturity the principal of any outstanding bond anticipation notes issued pursuant this resolution and shall reduce the amount of the bonds that can be issued pursuant to this resolution. If such grants and contributions are received after the issuance of the bonds, they shall be applied to pay the principal on the

bonds or as otherwise authorized by the Board of Selectmen, Board of Finance and Representative Town Meeting provided such application does not adversely affect the tax-exempt status of the bonds or the Town's receipt of such grant or contribution.

EXHIBIT A
TO
A RESOLUTION APPROPRIATING \$7,687,622 FOR THE COSTS OF CERTAIN
NONRECURRING CAPITAL PROJECTS AND AUTHORIZING THE ISSUANCE OF
BONDS TO FINANCE SUCH APPROPRIATION

<u>TOWN</u>				
	Department	Project	APPROPRIATION AND 20 YEAR BOND AUTHORIZATION	EXPECTED GRANTS
1	Engineering	Guiderail Repairs Phase 2	\$210,000	
2	Engineering	KHW Greens Farm Bridge Construction	\$432,600	
3	Engineering	Design of Stratfield Road (RSA)	\$325,000	
4	Engineering	Design of Post Road & Jug Handle	\$175,000	
5	Engineering	Round Hill Road and Reef Road Sidewalks	\$611,298	(\$500,000) (1)
6	Engineering/Harbor	Lower Wharf/Fishing Pier	\$800,000	(\$640,000) (2)
7	Fire	Pumper - LSN 14	\$980,000	
8	Park & Rec	HSR Driving Range Upgrades	\$275,000	
9	Park & Rec	Post-Tension Tennis Courts - Ffld. Woods	\$522,000	
10	Park & Rec	Tunxis Hill Park Pickleball Court Replace. (4) and NEW Courts (2)	\$575,000	
SUBTOTAL NON-RECURRING CAPITAL - TOWN:			\$4,905,898	(\$1,140,000)
<u>BOARD OF EDUCATION</u>				
	School	Project	APPROPRIATION AND 20 YEAR BOND AUTHORIZATION	EXPECTED GRANTS
11	N. Stratfield Elem.	Vestibule Project	\$652,500	(\$153,284) (3)
12	Osborn Hill Elem.	Vestibule Project	\$597,500	(\$140,364) (4)
13	Ffld. Woods Middle	Vestibule Project	\$769,500	(\$180,769) (5)
14	Ffld. Warde H.S.	Boiler Burner Replacement	\$343,862	\$0
15	Ffld. Warde H.S.	Knapps Highway Tennis/Basketball Courts	\$418,362	\$0
SUBTOTAL NON-RECURRING CAPITAL - BOE:			\$2,781,724	(\$474,417)
GRAND TOTAL TOWN & BOE NON-RECURRING CAPITAL:			\$7,687,622	(\$1,614,417)
Source of Grant:				
(1)	STEAP Grant			
(2)	State Grant - Small Harbor Improvement Projects Program (Port Authority)			
(3)	State of Connecticut - Office of School Construction Grants Review (OSCGR)			
(4)	State of Connecticut - Office of School Construction Grants Review (OSCGR)			
(5)	State of Connecticut - Office of School Construction Grants Review (OSCGR)			

Town wide Guard rail (aka Guide rail) and fencing Improvements. = \$200,000 for Construction Improvements.

Phase 2

1. **Background** – The Town of Fairfield infrastructure is aging and in many cases roads and bridges do not comply with current codes or roadway standards. Over the past few years, the state and Town consultants have issued bridge and culvert reports that list current conditions and provide some short and long term repair solutions. Based on these reports, many roadway bridge approaches are lacking proper guiderails or have aging rails or fencing that need replacement. There are also some roadside guiderails that are damaged by trees or vehicles. Over time, DPW has performed triage regarding replacements or repair usually based on public complaints or accident report usually replacing a couple of sections per year. Unfortunately, there has been no plan in place for general replacement until 2022.
2. **Purpose and Justification** – The purpose of the project is to address many State and Consultant directives or recommendations listed in bridge reports, roadway inspections or occasional public complaint. Based on these directives and recommendations, almost 4000 linear feet of guiderail sections for 65 bridges and about a dozen roadways sections have been listed. The request of \$ 200,000 would cover approximately a third to one half of the higher priority locations, depending on railing material, location, potential consultant design and if railing is repair or code complaint replacement.
3. **Detailed Description of Proposal** – The proposal includes repair or replacement of outdated guiderail, posts or fencing system. The Engineering and Consultant will provide plans and specifications for DPW in house work and contract bid, splitting the workload. Funding will be utilized for guiderail systems that include railing, anchoring, bridge attachment system, removal and disposal of old guiderail system, safety fencing, maintenance protection of traffic, reflectors and erosion control if applicable.
4. **Reliability of Cost Estimate** – Based on recent Department of Transportation cost estimates and recent state projects drainage projects and current cost of materials the reliability of costs on a scale of 0 to 10 is estimated at 9 based on current State DAS Contracts. If costs increase, less improvements will be performed at this time and if costs are less than estimated, more bridge and roadways can be addressed.
5. **Increased Efficiency or Productivity** – Allow the traveling public and commerce safer access and should reduce liability by having guiderail systems repaired and replaced.
6. **Additional Long Range Costs** – Typical Maintenance costs. Short and longer term maintenance costs should be reduced with repair and replacements. Slight increased long range costs associated with the project for new installations.
7. **Additional Use or Demand on Existing Facilities** –None.
8. **Alternatives to this Request** –The “Do nothing” option won’t improve safety or reduce liability. Reduction in amount requested will reduce amount of work and installations that can be performed.
9. **Safety and Loss Control** – Allow the traveling public and commerce safer access.
10. **Environmental Considerations** – All projects will investigate environment impacts-although most will involve locations at the road edge within the public right of way. No environmental permits are anticipated unless a special condition structure or fencing impacting wetlands or watercourses.

11. **Insurance** – Any selected contractors will be required to carry the necessary insurance prescribed by the Purchasing Department.
12. **Financing** – Project will be bonded as part of the Non-Recurring Capital budget of 2024. Guiderail has a service life of about 30 -40 years unless crashes reduce its functionality.
13. **Other Considerations:** Public safety, aesthetics and potential opposition by abutting property owners. Unfortunately, most guiderail systems are not aesthetically pleasing. Some property owners do not want guiderails and some prefer only timber guiderails. In some cases, repairs may be applicable but most existing guiderail systems are not up to current crashworthy standards and should be brought up to current roadway standards.
14. **Other Approvals:**

Board of Selectman	-	Jan 2023
Board of Finance	-	Feb 2023
RTM	-	Mar 2023

FOURTEEN POINTS OF INFORMATION AND JUSTIFICATION FOR THE
STRATFIELD ROAD PEDESTRIAN IMPROVEMENTS PROJECT (MONTAUK ST. TO
COLLINGWOOD AVE.).* estimated Design= \$ 325,000 Const. \$ 2,000,000

1. **Background** – The State of Connecticut has awarded the Town from state bonding, an urban grant based on a Road Safety Audit performed along Route 59 (Stratfield Road). The State awarded this grant to The Town of Fairfield as a way to encourage alternate modes of transportation and to increase safety for pedestrians and vehicular traffic. The section covers Stratfield Road from Montauk Street to Collingwood Avenue and includes potential safety improvements at Church Hill Road and Route 59 AND Church Hill Road, Wilson Street intersection. EXACT DETAILS OF THIS GRANT HAVE NOT YET BEEN RELEASED. BASED ON SIMILAR GRANTS, TOWN COULD BE RESPONSIBLE FOR 100 % DESIGN WITH 100% CONSTRUCTION COSTS COVERED VIA STATE BOND/GRANT. ALTERNATE WOULD BE 80% REIMBURSEMENT FOR BOTH PHASES.
2. **Purpose and Justification** – The purpose of the project is to address many Public complaints and concerns about pedestrian and roadway safety. Reference is made to Stratfield Road Safety Audit with input from State DOT, Fairfield Bike and Pedestrian Committee, State Representatives, a State Senator, Town Officials and members of the public. This report listed problems, issues and concerns as well as recommendations and improvements. Continuation of the sidewalk network from the pending Stratfield Four Corners project awarded in November 2022 may have increased the Town's chances of getting this grant.
3. **Detailed Description of Proposal** – The proposal includes replacement of outdated narrow sidewalks along Stratfield. Also included are sections of new sidewalk, ADA accessible ramps, pedestrian crossing features, pedestrian (countdown) signals and potential realignment or improvements at two intersections. A Consultant will provide survey, plans and specifications for Contract Bid.
4. **Reliability of Cost Estimate** – Based on recent Department of Transportation and Town Engineering Design projects. The reliability of costs on a scale of 0 to 10 is estimated at 8 based on current design projects. Construction will be about 2 years later. If design costs increase, scope will be lessened or project will have to come back to Town boards.
5. **Increased Efficiency or Productivity** – Allow Pedestrians, cyclists and the traveling public safer access to various locations along the Stratfield Road corridor.
6. **Additional Long Range Costs** – Typical Maintenance costs. Short and long term maintenance costs should be reduced significantly in a ten year window with new sidewalks. Even though majority of the project is within state right of way, Town is responsible for maintenance as DOT maintains only "curb to curb".
7. **Additional Use or Demand on Existing Facilities** –Project anticipates increase in pedestrians walking in the area and a decreased potential of accidents.
8. **Alternatives to this Request** –The "Do nothing" option won't improve safety, reduce liability or maintenance costs. Many sidewalks are over 40 years old. The few sections that are relatively new, will not be replaced provided they meet current standards and are in good condition. Reduction in amount requested will reduce amount of work and installations that can be performed.
9. **Safety and Loss Control** – Allow the traveling public and commerce safer access.
10. **Environmental Considerations** – All projects will investigate environment impacts-although most will involve locations at the road edge or within the public right of way. No environmental permits are anticipated with exception of an improved ADA ramp at Collingwood Avenue, which may require an inland wetlands certificate or

staff approval. Soil testing will be performed at the beginning of the design phase to confirm underground conditions.

11. **Insurance** – Any selected contractors will be required to carry the necessary insurance prescribed by the Purchasing Department.
12. **Financing** – Project will be bonded as part of the Non-Recurring Capital budget of 2024. Concrete Sidewalks have a service life of about-40 years pending tree roots, utility cuts and localized disturbance.
13. **Other Considerations**: If any, can be discussed during Spring approval as more grant details emerge.
14. **Other Approvals**:

Board of Selectman	-	Jan 2023
Board of Finance	-	Feb 2023
RTM	-	Mar 2023

FOURTEEN POINTS OF INFORMATION AND JUSTIFICATION FOR THE
POST ROAD AND POST ROAD JUGHANDLE PEDESTRIAN IMPROVEMENTS PROJECT (Just east of
Post Road Circle to Shoreham Village Drive) . * estimated Design= \$ 175,000 Const. \$ 1,750,000

1. **Background** – The State of Connecticut has awarded the Town from state bonding, an urban grant based on a Road Safety Audit performed along Post Road back in 2018 and the current Post Road Circle Study. The State awarded this grant to The Town of Fairfield as a way to encourage alternate modes of transportation and to increase safety for pedestrians and vehicular traffic. The section covers Post Road from east of the Circle, Kings Highway East to Shoreham Village Drive and includes potential safety improvements within this section of roadways. EXACT DETAILS OF THIS GRANT HAVE NOT YET BEEN RELEASED. BASED ON SIMILAR GRANTS, TOWN COULD BE RESPONSIBLE FOR 100 % DESIGN WITH 100% CONSTRUCTION COSTS COVERED VIA STATE BOND/GRANT. ALTERNATE WOULD BE 80% REIMBURSEMENT FOR BOTH PHASES.
2. **Purpose and Justification** – The purpose of the project is to address many Public complaints and concerns about pedestrian and roadway safety. Reference is made to a Road Safety Audit for Post Road and Post Road Circle study. Post Road Safety Audit had with input from State DOT, Fairfield Bike and Pedestrian Committee, State Representatives, a State Senator, Town Officials and members of the public. This report listed problems, issues and concerns as well as recommendations and improvements. Continuation of the sidewalk network from the pending Grasmere Post Neighborhood Improvement project (bid Summer 2023) may have increased the Town's chances of getting this grant.
3. **Detailed Description of Proposal** – The proposal includes replacement of outdated narrow sidewalks along Post Road, new sidewalks in areas that are missing sidewalks and potential intersection realignments or bulbouts. Also included are sections of new sidewalk, ADA accessible ramps, potential pedestrian crossing features, pedestrian (countdown) signals and potential realignment or improvements at two intersections. A Consultant will provide survey, plans and specifications for Contract Bid.
4. **Reliability of Cost Estimate** – Based on recent Department of Transportation and Town Engineering Design projects. The reliability of costs on a scale of 0 to 10 is estimated at 8 based on current design projects. Construction will be about 2 years later. If design costs increase, scope will be lessened or project will have to come back to Town boards.
5. **Increased Efficiency or Productivity** – Allow Pedestrians, cyclists and the traveling public safer access to various locations along the Post Road corridor. Several public meetings were conducted that brought up issues at or near the Post Road Circle.
6. **Additional Long Range Costs** – Typical Maintenance costs. Short and longer term maintenance costs should be reduced significantly in a ten year window with new sidewalks. Even though majority of the project is within state right of way, Town is responsible for maintenance as DOT maintains only “curb to curb”.
7. **Additional Use or Demand on Existing Facilities** –Project anticipates increase in pedestrians walking in the area and a decreased potential of accidents.
8. **Alternatives to this Request** –The “Do nothing” option won't improve safety, reduce liability or maintenance costs. Many sidewalks are over 40 years old. The few sections that are relatively new, will not be replaced provided they meet current standards and are in good condition. Reduction in amount requested will reduce amount of work and installations that can be performed.
9. **Safety and Loss Control** – Allow the traveling public and commerce safer access.

10. **Environmental Considerations** – All projects will investigate environment impacts-although most will involve locations at the road edge or within the public right of way. No environmental permits are anticipated- however soil testing will be performed at the beginning of the design stage to confirm underground conditions. No wetlands permits are anticipated.
11. **Insurance** – Any selected contractors will be required to carry the necessary insurance prescribed by the Purchasing Department.
12. **Financing** – Project will be bonded as part of the Non-Recurring Capital budget of 2024. Concrete Sidewalks have a service life of about-40 years pending tree roots, utility cuts and localized disturbance.
13. **Other Considerations:** If any, can be discussed during Spring approval as more grant details emerge.
14. **Other Approvals:**
- | | | |
|--------------------|---|----------|
| Board of Selectman | - | Jan 2023 |
| Board of Finance | - | Feb 2023 |
| RTM | - | Mar 2023 |

**FOURTEEN POINTS OF INFORMATION AND JUSTIFICATION FOR THE
PROPOSED ROUND HILL ROAD AND REEF ROAD SIDEWALKS
TOTAL REQUESTED EXPENDITURES \$611,298
(STEAP GRANT REIMBERSMENT COVERS \$500,000)**

- 1. Background:** Over the years, as part of a Downtown Revitalization and Economic Development Enhancement project, the town installed major streetscape along the Post Road (US 1) with spur sections extending out onto side streets. This request is to construct new sidewalk and repairs to provide connectivity to the Post Road and Fairfield Center. With support of the neighborhood, a new sidewalk is proposed for Round Hill Road. For Reef Road new sections of sidewalk will be replaced as needed. The Grant was requested to “catch up” on proposed requests and repairs by replacing larger sections at a time versus isolated and individual repair panels. The Town will go out to bid to perform large section of repairs and new sidewalks. Engineering and DPW will provide in house design and specifications. Project is covered by \$500k reimbursement STEAP Grant.
- 2 Purpose and Justification:** The purpose of the project is to provide sidewalk connectivity to Fairfield Center and the Post Road. Property owners along Round Hill Road and Ermine Street have waited three years for sidewalk funding. Sidewalks will provide access to Ludlowe Schools, Fairfield Center, and US1-Post Road from Round Hill and Reef roads. There are several areas of existing sidewalks on Reef Road that are uneven and in poor condition. Replacing sidewalks will provide the traveling public safer access to commercial buildings and points of interest in the center of town. Repairs may reduce trip and falls, liability risks and may encourage more walking.
- 3 Detailed Description of Project:** The project will consist of replacing and/or installing new sections of sidewalk and ADA ramps along Round Hill Road and Reef Road. Sections of existing sidewalk have degraded to the point of becoming unsafe for pedestrian use. Handicap ramps are either nonexistent or do not meet the minimum ADA requirements. The proposed funding of \$111,298 paired with the \$500,000 State Grant component (STEAP) gives the town a total of \$611,298 for the project.
- 4 Reliability of Estimated Coast:** The \$111,298 cost to the Town represents the town share amount paired with the STEAP Grant. Cost estimates have been performed based on recent contracts and State DOT cost estimates.
- 5 Efficiencies:** This project may increase alternate modes of transportation and make it safer for pedestrians by reducing or eliminating tripping hazards. The Town may realize better pricing by replacing large sections to achieve economies of scale.

- 6 Additional Long Range Costs:** The Town would continue to pay maintenance cost for the project: sidewalk, any streetscape amenities which it currently performs already. By repairing significant sections of sidewalks and brick pavers, the Town will reduce short term and medium term cost significantly.
- 7 Additional Use or Demands:** By performing new installation and replacements, pedestrian traffic is projected to increase slightly. The Town should encourage increased usage of alternate modes of transportation. Providing safer and more pedestrian friendly amenities should provide a beneficial impact to the local businesses. Demands will remain the same with short and medium term maintenance decreasing.
- 8 Alternates:** The only alternate is to do nothing or continue performing repairs on a site specific basis. This would continue to burden Fairfield DPW schedule and is not considered cost effective. The sidewalks and brick pavers would continue to deteriorate creating more safety risks and increasing the Towns liability.

Alternative funding is not available at this time. The majority of Transportation type grants cover new proposals and not the maintenance of existing infrastructure. Replacing in kind, repairing older sections of streetscape or sidewalk is not eligible, unless upgrades are preformed such as meeting ADA requirements including ramps and wider sidewalks.

- 9 Safety and Loss Control:** Repairs will increase pedestrian safety.
- 10 Environmental Considerations:** No significant environmental impacts are expected.
- 11 Insurance:** Town and State Contract procedures require the Contractor to have a license, if required, bonds and insurance.
- 12 Financing:** \$611,298 from Capital non-recurring account. Concrete Sidewalks have a service life of 30-40 years, Asphalt Sidewalks last about 20-25 years depending on utility cuts and surrounding factors- curbs, trees, etc. Note: STEAP Grant covers \$500,000 in eligible reimbursement costs.

13 Other Considerations : N/A

14 Approvals:

Committees/Commissions	Approval Dates
Board of Selectmen	Feb 2023
Board of Finance	Feb 2023
R.T.M.	Feb 2023

FOURTEEN POINTS OF INFORMATION AND JUSTIFICATION FOR THE
LOWER WHARF IMPROVEMENTS AND FISHING PIER REPLACEMENT PROJECT

Estimated Design= \$ 100,000 Const. \$700,000

1. **Background** – The Harbor Commission has submitted preliminary design and permitting to CT DEEP for Lower Wharf Improvements and a complete replacement of the fishing pier. Half of the fishing pier was left to decay in its natural state due to budgetary reasons, while the westerly portion was just recently closed due to poor condition of the piles.
2. **Purpose and Justification** –The fishing pier is a popular spot enjoyed by many members of the public. Fishing, wildlife viewing and people enjoying views of Long Island Sound and Southport Harbor. It is one of the only 3 public access areas in Southport. The stone retain walls need repointing or resetting while some sections need replacement. The retaining walls hold up the Lower Wharf land, if left untreated over time, scour will continue to occur and the sections of the park will be lost forever.
3. **Detailed Description of Proposal** – The proposal includes repair and replacement of stone retaining walls and complete replacement of the fishing pier. The Harbor Management Commission has hired a Consultant who is providing survey, plans, permits and specifications for Contract Bid. The HMC is also seeking a Port Authority Grant to cover 80 % of the project costs. (Confirmation of grant conditions and approval will be needed prior to any construction expenditures).
4. **Reliability of Cost Estimate** – Provided by the HMC Consultant, a Coastal Engineering Firm with decades of Coastal Construction experience. The reliability of costs on a scale of 0 to 10 is estimated at 8 based on current coastal construction projects. Construction could occur in FY 24. If costs increase, scope will be lessened or project will have to come back to Town boards for further funding.
5. **Increased Efficiency or Productivity** – Allow public safer access to fishing pier and Lower Wharf Park.
6. **Additional Long Range Costs** – Typical Maintenance costs. Short and long term maintenance costs would be reduced significantly in a ten year window with new construction.
7. **Additional Use or Demand on Existing Facilities** –Project anticipates increase in use with new construction.
8. **Alternatives to this Request** –The “Do nothing” option closes the fishing pier indefinitely. Reduction in amount requested will reduce amount of work and installations that can be performed. (½ the pier?)
9. **Safety and Loss Control** – Allow the public access. Currently Fishing pier is closed.
10. **Environmental Considerations** – All projects will investigate environment impacts. DEEP permit has been submitted and project is awaiting approval.
11. **Insurance** – Any selected contractors will be required to carry the necessary insurance prescribed by the Purchasing Department.
12. **Financing** – Project will be bonded as part of the Non-Recurring Capital budget of 2024. Fishing Pier is estimated to have an average 30 year service life with routine maintenance. (25 years for decking, 40-50 years for piles.
13. **Other Considerations**: If any, can be discussed during Spring approval as more grant details emerge.

14. **Other Approvals:**

Board of Selectman	-	Jan 2023
Board of Finance	-	Feb 2023
RTM	-	Mar 2023



Fairfield Fire Department

**140 Reef Road
Fairfield, CT 06824-5997**

Administrative Office

*Office (203) 254-4713
Office (203) 254-4720
Fax (203) 254-4724*

Pumper - \$980,000

1. Background-

In accordance with the Fairfield Fire Department apparatus replacement program, the department is requesting the replacement of LSN 9, a 1999 Pierce Dash fire truck (Pumper). A Pumper carries water, hose, various fire extinguishers, ground ladders and personnel to the scene of a fire and is the workhorse of the fire service. It is also equipped with an Automatic External Defibrillator (AED), a Cardiac Compression Device, medical equipment and oxygen. At any one time, there are a minimum of five (5) Pumpers in service in the Town of Fairfield positioned strategically in each of the department's five (5) fire stations. Based on the crew distribution and the standard tactical capabilities/limitations, a typical building fire requires the predetermined response of 4 Pumpers along with 1 Ladder truck, 1 Rescue truck and a Shift Commander to ensure adequate personnel and equipment are on scene to protect the public and conduct safe operations.

Fire apparatus are specialized vehicles that are designed and constructed for specific firefighting functions. The construction of fire apparatus is more complex than that of other vehicles. All fire apparatus must meet rigid national safety standards and are not purchased as a standard item due to the many local variables including climate, hose threads, and the local department's needs. The reliability of fire apparatus and the installed equipment directly impacts the fire department's ability to accomplish its mission of saving lives and property.

The need for replacement of this vehicle and the entire fire apparatus replacement program was first presented to the BOS, BOF and RTM committees during the 2014/15 budget cycle. As noted in the department's apparatus replacement program, the replacement of this apparatus is on schedule.

2. Purpose and Justification-

The current vehicle is 23 years old and has 181,951 miles and 19023 engine hours. This apparatus will certainly have over 200,000 road miles and 20,000 engine hours upon replacement. The road miles on a fire apparatus are not truly indicative of its true life use because a pumper truck remains stationary pumping water for a good portion of its service life. Engineers have determined that multiplying the engine hours by 45 provides a more accurate road mileage equivalency, which in the case of LSN 9 would be about 900,000 at time of replacement. Currently, at 23 years old, electronics are difficult to purchase for this apparatus. We are starting to see signs of underside rusting. We have serious concerns about the reliability of the engine in this apparatus with this many hours. If this was an "over-the-road" truck, the engine would have been rebuilt already. That is not cost-effective for a fire apparatus because there are so many specialized components such as the water pump that are also aging out.

The time from budget approval to delivery for a fire apparatus is currently over 2 years. This delay requires planning and adherence to the replacement schedule to avoid apparatus shortages.

3. Detailed Description of Proposal-

The need for apparatus replacement is well documented in the current department apparatus replacement program which was distributed to all members in prior budget cycles and is available upon requested. Based on the replacement schedule, the department's apparatus design committee has begun developing basic specifications for a replacement pumper to meet the long term needs of the organization and is incorporating the quint specifications.

This proposal is to utilize the extant Fairfield pumper design and purchase a replacement Class A, 1500 GPM fire pumper.

Cost Estimate, including design, construction and ancillary equipment: \$980,000

4. Reliability of Cost Estimate-

On a scale of 1 to 10, the reliability of this estimate is a 9.0.

5. Increased Efficiency and Productivity-

Our proposed pumper will be in compliance with current EPA requirements for pollution and fuel efficiency. The truck will be designed so as not to require additional staffing beyond the 3 members currently assigned and will accommodate up to four in the event of significant storm or natural disaster.

The company that manufactured the current apparatus remains in business as a sole source provider. Due to the age of the truck and the custom nature of fire apparatus, replacement parts are increasingly more difficult to locate. As a result, apparatus down-time and repair hours are higher than that of a new apparatus. Many of the components on new apparatus purchases have extended warranties that reduce potential costs of major component failures and freeing up maintenance personnel.

6. Additional Long Range Costs-

There will initially be some reduction in maintenance costs, as this will be a new piece of equipment. Sticking to the apparatus replacement program allows for a more balanced and predictable bonding cycle due to the minimization of multiple apparatus purchases in a single budget.

7. Additional Use or Demand-

N/A

8. Alternatives to This Request-

This request represents the best alternative for the department.

9. Safety-

As stated under justification, the current pumper is out of compliance with NFPA standards for fire apparatus. Requirements for new apparatus include passenger air bags, improved seat belt systems, additional safety marking and several structural changes to the design and construction of this equipment.

This modern fire apparatus will allow the department to operate effectively and improve fire ground survivability.

10. Environmental Considerations-

New diesel engines must comply with significantly more stringent rules governing exhaust emissions than the current in service pumper. These engines burn cleaner and hotter through the use a diesel exhaust fluid and high temp run cycles to incinerate toxins more effectively. The reduction of black diesel fumes near and the around the truck is the most significant observable improvement,

11. Insurance- N/A

12. Financing-

Project bonded as per BOF recommendations.

13. Other Considerations-

The Apparatus Replacement Program was revised as a result of Board of Finance recommendations, the experience of the Fairfield Fire Department and similar Fire Departments and other variables such as caustic road treatments. There were updates to this Program in 2020 and 2022 to reflect recent purchases and surplus of older equipment. While recent information from State DOT suggests truck replacement schedules being reduced from 12 years to 8 years due to due to effects of caustic road treatments, we are hopeful that our program of under-carriage cleaning and protective treatments will prevent or lessen these effects in our fleet.

14. Approvals-

Board of Selectmen, Board of Finance, RTM

H. SMITH RICHARDSON

**DRIVING RANGE
RENOVATION**

**NON-RECURRING CAPITAL REQUEST
2024**



Town of Fairfield Golf Commission

Submitted, October 25, 2022

1. Background:

The driving range at H. Smith Richardson is located on Hoyden's Hill Road. The range provides approximately \$150K per year in revenue to the Town's general fund. There have been no significant improvements to the range in the past 20 years. In keeping with our goal to improve the quality of each golfer's experience. We are requesting \$275,000 in order to develop and expand upon the current driving range facility. We view this initiative as phase one in a two phase improvement.

2. Purpose & Justification:

In the upcoming year, we plan to replace and improve the driving range bays from which the golfers tee off. This improvement will include replacing the current turf matting, adding covered tops to each bay, adding heat for an extended season, replacing the current storage/office space, replacing the current ball machine to an automated machine, the addition of Toptracer, and designing a functional short game area (building will likely take place in phase two).

3. Detailed Description of Proposal

As of right now, we have had discussions with two separate golf course designers and they have provided us with cost estimates for phase one of the project. The work would still need to be publically bid through the Town's Purchasing Department according to policy.

4. Reliability of Estimated Cost

The cost estimate is made up of known prices for materials and labor and machine based on current bid.

5. Increase Efficiency or Productivity

These terms don't directly apply to this type of project but there are advantages. With these improvements it is expected that additional revenue would be generated through additional use of the driving range as the golfing community realizes the improved conditions.

6. Additional Long Range Costs

There will be none except for the regular daily maintenance during the golf season, as the improvements being made will last 20 years.

7. Additional Use or Demand on Existing Facilities

We do expect additional use with these improvements however we do not anticipate additional burdens on the existing facilities as a result.

8. Alternatives to this request

The alternative to this request is to leave the driving range as it currently is and replace items one at a time as our operating budget can sustain each year. The golfers would likely not see a substantial difference in the conditions from year to year.

9. Safety & loss Control

This project would enhance safety and loss control by drastically reducing the risk of injury to the public on the existing deteriorating surface material.

10. Environmental Considerations

This project work will include proper grading and drainage which will in turn help the environment in the immediate surrounding area. Being adjacent to a conservation area, we will ensure that we receive proper permits and approvals from the Conservation Commission/Department as required.

11. Insurance

Contractor will be required to carry insurance coverage.

12. Financing

Bonded

13. Other Considerations

None

14. Other Approvals

Board of Selectman
Board of Finance
RTM



FAIRFIELD WOODS
MIDDLE SCHOOL
TENNIS COURT
REPLACEMENT
NON-RECURRING CAPITAL REQUEST
2024



Town of Fairfield – FWMS Tennis Court Replacement

1. Background:

Fairfield Woods Middle School Tennis Courts consist of four playing courts. The courts were rebuilt in 2004 and are at the end of their useful life. These tennis courts are an integral part of the high school athletic program and are used for tournaments and games. These courts are also heavily used by the general public and the Parks and Recreation Department. The tennis courts are at the end of their 10-12 year life span and have very large cracks and excessive peeling that are beyond repair and repainting for use another year. We are requesting \$522,000 for funding the replacement of the Fairfield Woods Middle School Tennis courts with new Post-tension concrete courts, new painting, surface coating, new chain link fencing and new nets.

2. Purpose & Justification:

The condition of the existing tennis courts is considered poor and continues to deteriorate to the point that they are unusable. Many repairs, fixes and new paintings have been performed over the past 18 years but current examination by professional engineers and contractors have clearly identified that it is time for a full replacement. The current cracks and deterioration are beyond repair to be cost effective for the long term.

3. Detailed Description of Proposal:

The expenditure would cover the total costs for demolition and removal of existing bituminous material, new installation of Post-Tension concrete courts, new painting, surface coating, new chain link fencing and new nets.

4. Reliability of Estimated Cost

The cost estimate is made up of known prices for materials and labor and machine based on current quotes.

5. Increase Efficiency or Productivity

These terms don't directly apply to this type of project.

6. Additional Long Range Costs

Post-tension tennis courts, when newly installed are guaranteed against cracks for 20 years and an additional 10 year guarantee not to bubble or peel. In contrast, bituminous tennis courts when newly installed should last 10-12 years with proper preventative maintenance, power washing, and repairing any cracks and repainting as they arise.

7. Additional Use or Demand on Existing Facilities

This project would reduce the maintenance costs to repair older tennis courts that are typically performed every two years for the first 10-12 years of the new installation. These courts, in particular, were repaired as best they could be given their condition in 2019.

8. Alternatives to this request

One alternative to this request is to do nothing and to continue to spend money repairing the courts every summer, a second alternative would be to rebuild the courts as bituminous material, however, we would run the risk of having the same maintenance issue we currently have.

9. Safety & loss Control

This project would enhance safety and loss control by drastically reducing the risk of injury to students, staff, as well as the public on the existing deteriorating surface material.

10. Environmental Considerations

This project work will include proper grading and drainage which will in turn help the environment in the immediate surrounding area.

11. Insurance

Contractor will be required to carry insurance coverage.

12. Financing

This project would not proceed without funding approval. This project will be bonded.

13. Other Considerations

None

14. Other Approvals

Board of Selectman

Board of Finance

RTM



TUNXIS HILL PARK

PICKLEBALL COURT
REPLACEMENT

NON-RECURRING CAPITAL REQUEST

2024



Town of Fairfield – Tunxis Hill Park

Pickleball Court Replacement

1. Background:

Tunxis Hill Pickleball Courts consist of four playing courts. The courts were rebuilt in 2014 and are at the end of their useful life. These pickleball courts are an integral part of our Town's recreational system. These courts are heavily used by the general public. The courts are at the end of their 10-12 year life span and have very large cracks and excessive peeling that are beyond repair and repainting for use another year. We are requesting \$575,000 for funding the replacement of the current four courts and addition of two courts with new Post-tension concrete courts, new painting, surface coating, new chain link fencing and new nets.

2. Purpose & Justification:

The condition of the existing pickleball courts is considered poor and continues to deteriorate to the point that they are unusable. Many repairs, fixes and new paintings have been performed over the past 8 years but current examination by professional engineers and contractors have clearly identified that it is time for a full replacement. The current cracks and deterioration are beyond repair to be cost effective for the long term.

3. Detailed Description of Proposal:

The expenditure would cover the total costs for demolition and removal of existing bituminous material, new installation of Post-Tension concrete courts, new painting, surface coating, new chain link fencing and new nets.

4. Reliability of Estimated Cost

The cost estimate is made up of known prices for materials and labor and machine based on current quotes.

5. Increase Efficiency or Productivity

These terms don't directly apply to this type of project.

6. Additional Long Range Costs

Post-tension pickleball courts, when newly installed are guaranteed against cracks for 20 years and an additional 10 year guarantee not to bubble or peel. In contrast, bituminous tennis courts when newly installed should last 10-12 years with proper preventative maintenance, power washing, and repairing any cracks and repainting as they arise.

7. Additional Use or Demand on Existing Facilities

This project would reduce the maintenance costs to repair older tennis courts that are typically performed every two years for the first 10-12 years of the new installation. These courts, in particular, were repaired as best they could be given their condition in 2019.

8. Alternatives to this request

One alternative to this request is to do nothing and to continue to spend money repairing the courts every summer, a second alternative would be to rebuild the courts as bituminous material, however, we would run the risk of having the same maintenance issue we currently have.

9. Safety & loss Control

This project would enhance safety and loss control by drastically reducing the risk of injury to students, staff, as well as the public on the existing deteriorating surface material.

10. Environmental Considerations

This project work will include proper grading and drainage which will in turn help the environment in the immediate surrounding area.

11. Insurance

Contractor will be required to carry insurance coverage.

12. Financing

This project would not proceed without funding approval. This project will be bonded.

13. Other Considerations None

14. Other Approvals

Board of Selectman

Board of Finance

RTM



Fairfield Board of Education

Proposed Capital & Non-Recurring Projects

2023-2024



BOE Approved: October 11, 2022
BOE Approved Riverfield & Sherman Partial Roof Replacement: September 29, 2022



FAIRFIELD PUBLIC SCHOOLS

September 27, 2022

Dear Board of Education Members:

This booklet provides an overview of the following 2023-2024 Proposed Capital Non-Recurring and Capital Project Requests:

Capital Non-Recurring Projects:

1. North Stratfield Elementary School Vestibule Project
2. Osborn Hill Elementary School Vestibule Project
3. Fairfield Woods Middle School Vestibule Project
4. Fairfield Warde High School Boiler Burner Replacement Project (Design Only)
5. Fairfield Warde High School Knapps Highway Tennis Courts & Basketball Court (Design only)

Capital Projects:

1. Holland Hill Elementary School Partial Roof Replacement (Design Only)
2. Riverfield Elementary School Partial Roof Replacement
3. Roger Sherman Elementary School Partial Roof Replacement

I have included all of the above projects in the Fairfield Public Schools' Facilities Plan. Information for each project is provided using the 12-point format devised by the Town of Fairfield and includes:

- Justification and background information;
- A cost estimate that includes previous project information, verbal quotations, and/or written proposals; and
- Photographs of projects in existing conditions

We hope you find this information helpful, and we are confident it will answer many of your questions as we begin the budget discussions. Thank you for your continued support.

Sincerely,



Stephen Tracy
Interim Superintendent of Schools

**Fairfield Public Schools
2023-2024
Capital & Non-Recurring Projects**

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<u>Location</u>	<u>Project</u>	<u>Estimated Cost</u>	<u>Page</u>
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Osborn Hill Elementary School	Vestibule Project	\$ 597,500	7
Fairfield Woods Middle School	Vestibule Project	\$ 769,500	13
Fairfield Warde High School	Boiler Burner Replacement (Design Only)	\$ 25,000	19
Fairfield Warde High School	Knapps Highway Tennis Courts & Basketball Court (Design Only)	\$ 30,416	25
Capital Projects			
Holland Hill Elementary School	Partial Roof Replacement (Design Only)	\$ 8,000	33
Riverfield Elementary School	Partial Roof Replacement Project	\$ 1,565,110	39
Roger Sherman Elementary School	Partial Roof Replacement Project	\$ 1,916,647	45
Total		\$ 5,564,673	

Non-Recurring Projects

North Stratfield Elementary School

North Stratfield Elementary School Security Vestibule Project

\$652,500

Background: North Stratfield Elementary School was built in 1961, with renovations in 1996 and 2000. Beginning with the Riverfield addition/alteration project, the district has improved the building's main entrance security through the construction of a security vestibule. Consistent with the last three addition/alteration projects (Riverfield, Holland Hill, and Mill Hill), the district seeks to upgrade the main entrance security at North Stratfield concurrent with the Districtwide Air Conditioning Project – Phase I work at that facility.

Purpose & Justification: This project is intended to improve the main security of the building through the construction of a security vestibule.

Detailed Description: This expenditure would cover the cost of an architect and design plans along with permits and construction - further details of the project would require a private executive session meeting.

Estimated Cost: The cost of this funding request is \$652,500. This number was calculated by reviewing the cost of similar projects recently completed in the district to establish an industry standard.

Long Range Costs: No significant long-range cost is associated with this project. Minor repairs and routine upkeep will be performed as needed.

Demand on Existing Facilities: This project would create a minimum impact on the district's current infrastructure.

Security, Safety, and Loss Control: The project would increase the safety of North Stratfield Elementary School to the same level as other comparable district buildings.

Environmental Considerations: This project would have no environmental impact.

Funding, Financing & OSCG&R: This project would not proceed without funding approval. This project does qualify for reimbursement through the OSCG&R program.

Schedule, Phasing & Timing: The schedule for this project would coincide with Districtwide Air Conditioning Project – Phase I work at that facility.

Other Considerations: The Town Purchasing Department will bid out this work, which will be awarded to a licensed professional contractor. The Town's attorney will review all contracts and advise the Board of Selectmen on executing contracts with the winning bidder. This project

does require the formation of a Town of Fairfield Building Committee to qualify for CT OSCG&R reimbursement.

Alternates to The Request: If this request is not approved, we will continue to operate a building that does not meet the standard of other district buildings.

Fairfield Public Schools Long Term Facilities Plan

Project Summary Sheet

General Information

Origination Date: 7/1/21
 Project No: NS-003
 Project Name: Entrance Vestibule Project

Non-Reoccurring Status Yes

Project Description: 1/20/21 added to waterfall
 9/22 moved from 25/26
 9/8/22 combined design and construction monies into one year
 9/22 plugged SPA estimate into worksheet.

Status:

Project Budget

Design Budget:	\$35,000
Construction Budget:	\$550,000
Construction Escalation:	\$0
Total Construction Budget:	\$550,000
Escalation Date:	9/20/2022
Estimated Construction Start:	7/1/2023
Miscellaneous Fees and Expenses:	
- State Permits (.0026%)	\$0
- Testing & Inspections	\$0
- Advertising	\$500
Construction Admin	\$7,500
Commissioning	\$0
Hazardous Materials	\$4,500
Other	\$0
Subtotal Fees & Expenses:	\$12,500
Project Subtotal	\$597,500
Project Contingency 10%	\$55,000
Total Budget	\$652,500

OSCGR Eligible? Yes

OSCGR Reimbursement \$153,284

Action Items

1.00

Project Priority Ranking

- Security	
- Severity of Condition	0
- Code/Statutory	0
- Programmatic Need	0
- Constructability/Sequencing	0

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North Stratfield Elementary School Vestibule Project

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Osborn Hill Elementary School

Osborn Hill Elementary School Security Vestibule Project

\$597,500

Background: Osborn Hill Elementary School was built in 1958, with renovations in 1969, 1981, 1997, 2000, and 2009. Beginning with the Riverfield addition/alteration project, the district has improved the building's main entrance security through the construction of a security vestibule. Consistent with the last three addition/alteration projects (Riverfield, Holland Hill, and Mill Hill), the district seeks to upgrade the main entrance security at Osborn Hill concurrent with the Districtwide Air Conditioning Project – Phase I work at that facility.

Purpose & Justification: This project is intended to improve the main security of the building through the construction of a security vestibule.

Detailed Description: This expenditure would cover the cost of an architect and design plans along with permits and construction - further details of the project would require a private executive session meeting.

Estimated Cost: The cost of this funding request is \$597,500. This number was calculated by reviewing the cost of similar projects recently completed in the district to establish an industry standard.

Long Range Costs: No significant long-range cost is associated with this project. Minor repairs and routine upkeep will be performed as needed.

Demand on Existing Facilities: This project would create a minimum impact on the district's current infrastructure.

Security, Safety, and Loss Control: The project would increase the safety of Osborn Hill Elementary School to the same level as other comparable district buildings.

Environmental Considerations: This project would have no environmental impact.

Funding, Financing & OSCG&R: This project would not proceed without funding approval. This project does qualify for reimbursement through the OSCG&R program.

Schedule, Phasing & Timing: The schedule for this project would coincide with Districtwide Air Conditioning Project – Phase I work at that facility.

Other Considerations: The Town Purchasing Department will bid out this work, which will be awarded to a licensed professional contractor. The Town's attorney will review all contracts and advise the Board of Selectmen on executing contracts with the winning bidder.

This project does require the formation of a Town of Fairfield Building Committee to qualify for CT OSCG&R reimbursement.

Alternates to The Request: If this request is not approved, we will continue to operate a building that does not meet the standard of other district buildings.

Fairfield Public Schools Long Term Facilities Plan

Project Summary Sheet

General Information

Origination Date: 7/1/21
 Project No: OH-005
 Project Name: Entrance Vestibule Project

Non-Reoccurring Status Yes

Project Description: 1/20/21 added to waterfall
 9/8/22 combined design and construction monies into one year
 9/22 plugged spa estimate in

Status:

Project Budget

Design Budget:	\$35,000
Construction Budget:	\$500,000
Construction Escalation:	\$0
Total Construction Budget:	\$500,000
Escalation Date:	9/20/2022
Estimated Construction Start:	7/1/2023
Miscellaneous Fees and Expenses:	
- State Permits (.0026%)	\$0
- Testing & Inspections	\$7,500
- Advertising	\$500
Construction Admin	\$0
Commissioning	\$0
Hazardous Materials	\$4,500
Other	\$0
Subtotal Fees & Expenses:	\$12,500
Project Subtotal	\$547,500
Project Contingency 10%	\$55,000
Total Budget	\$597,500

OSCGR Eligible?	Yes
OSCGR Reimbursement	\$140,364

Action Items

1.00

Project Priority Ranking

- Security	
- Severity of Condition	0
- Code/Statutory	0
- Programmatic Need	0
- Constructability/Sequencing	0
	0

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Osborn Hill Elementary School Vestibule Project

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Fairfield Woods Middle School

Fairfield Woods Middle School Security Vestibule Project

\$769,500

Background: Fairfield Woods Middle School was built in 1954, with renovations in 1961, 1972, 1995, and 2011. Beginning with the Riverfield addition/alteration project, the district has improved the building's main entrance security through the construction of a security vestibule. Consistent with the last three addition/alteration projects (Riverfield, Holland Hill, and Mill Hill), the district seeks to upgrade the main entrance security at Fairfield Woods concurrent with the Districtwide Air Conditioning Project – Phase I work at that facility.

Purpose & Justification: This project is intended to improve the main security of the building through the construction of a security vestibule.

Detailed Description: This expenditure would cover the cost of an architect and design plans along with permits and construction - further details of the project would require a private executive session meeting.

Estimated Cost: The cost of this funding request is \$769,500. This number was calculated by reviewing the cost of similar projects recently completed in the district to establish an industry standard.

Long Range Costs: No significant long-range cost is associated with this project. Minor repairs and routine upkeep will be performed as needed.

Demand on Existing Facilities: This project would create a minimum impact on the district's current infrastructure.

Security, Safety, and Loss Control: The project would increase the safety of Fairfield Woods Middle School to the same level as other comparable district buildings.

Environmental Considerations: This project would have no environmental impact.

Funding, Financing & OSCG&R: This project would not proceed without funding approval. This project does qualify for reimbursement through the OSCG&R program.

Schedule, Phasing & Timing: The schedule for this project would coincide with Districtwide Air Conditioning Project – Phase I work at that facility.

Other Considerations: The Town Purchasing Department will bid out this work, which will be awarded to a licensed professional contractor. The Town's attorney will review all contracts and advise the Board of Selectmen on executing contracts with the winning bidder. This project

does require the formation of a Town of Fairfield Building Committee to qualify for CT OSCG&R reimbursement.

Alternates to The Request: If this request is not approved, we will continue to operate a building that does not meet the standard of other district buildings.

Fairfield Public Schools Long Term Facilities Plan

Project Summary Sheet

General Information	
Origination Date:	7/1/21
Project No:	FWMS-006
Project Name:	Entrance Vestibule Project
Non-Reoccurring Status	Yes
Project Description:	<div style="border: 1px solid black; padding: 2px;"> 1/20/21 added to waterfall 9/22 moved from 29/30 9/22 plugged SPA estimate in </div>
Status:	

Project Budget	
Design Budget:	\$40,000
Construction Budget:	\$650,000
Construction Escalation:	\$0
Total Construction Budget:	\$650,000
Escalation Date:	9/20/2022
Estimated Construction Start:	7/1/2023
Miscellaneous Fees and Expenses:	
- State Permits (.0026%)	\$0
- Testing & Inspections	\$0
- Advertising	\$0
Construction Admin	\$500
Commissioning	\$8,500
Hazardous Materials	\$5,500
Other	\$0
Subtotal Fees & Expenses:	\$14,500
Project Subtotal	\$704,500
Project Contingency 10%	\$65,000
Total Budget	\$769,500
OSCGR Eligible?	Yes
OSCGR Reimbursement	\$180,769

Action Items

1.00

Project Priority Ranking

- Security	
- Severity of Condition	0
- Code/Statutory	0
- Programmatic Need	0
- Constructability/Sequencing	0
	0

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Fairfield Woods Middle School Vestibule Project

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Fairfield Warde High School

Fairfield Warde High School Boiler Burner Replacement Project	\$343,862
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Amount of funding request at this time	\$25,000
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Background: Fairfield Warde was built in 1955 and has three boilers. The boilers were replaced in 2006, 2012, and 2015. The burners were in good condition at the time and were not included as part of the boiler project. The burners are now starting to fail and are showing signs of their age as they were originally installed in 2000. This funding request is for architectural design services to produce bid documents to replace the burners. A funding request for the full replacements will be made at a future date with the anticipation of a summer 2024 installation.

Purpose & Justification: This project would be to update the boilers to a newer burner system that would meet today's standards for energy efficiency.

Detailed Description: This expenditure would cover the cost of a design architect to design plans and prepare the bid to replace the burners.

Estimated Cost: The cost of this funding request is \$25,000. This number was calculated by working with multiple engineering firms to establish an industry standard for pricing on similar projects.

Long Range Costs: The only long-range cost would be routine maintenance of the newer system.

Demand on Existing Facilities: This project would ease the strain on the current infrastructure by providing newer equipment with less than current maintenance requirements. Additionally, there would be the potential for energy savings with newer, more efficient equipment.

Security, Safety, and Loss Control: The project would provide a safe and optimum learning environment by allowing us to maintain building temperatures through the cold months.

Environmental Considerations: This project would have a positive environmental impact as the new boilers would meet new standards on environmental impact.

Funding, Financing & OSCG&R: This project would not proceed without funding approval. This project does not qualify for reimbursement through the OSCG&R program.

Schedule, Phasing & Timing: This project would work through the 2023/2024 fiscal year with an engineering company on the Town's on-call services list to prepare for an early 2024/2025 bid to optimize the best pricing available.

Other Considerations: This project is being approved in 2023/2024 as a non-recurring request for design services; we plan to reapply for funding for this project to move forward in the 2024/2025 fiscal year.

Alternates to The Request: If this request is not approved, we will continue to maintain aging and failing systems to the best of our ability.

Fairfield Public Schools Long Term Facilities Plan

Project Summary Sheet

General Information

Origination Date: 7/1/21
 Project No: FWHS-006
 Project Name: Replace Boiler/ Burner NR

Non-Reoccurring Status Yes

Project Description:

Status:

Project Budget

Design Budget:	\$25,000
Construction Budget:	\$250,000
Construction Escalation:	\$31,246
Total Construction Budget:	\$281,246
Escalation Date:	7/1/2021
Estimated Construction Start:	7/1/2024
Miscellaneous Fees and Expenses:	
- State Permits (.0026%)	\$731
- Testing & Inspections	\$0
- Advertising	\$0
Construction Admin	\$2,813
Commissioning	\$2,813
Hazardous Materials	\$0
Other	\$0
Subtotal Fees & Expenses:	\$6,356
Project Subtotal	\$312,602
Project Contingency 10%	\$31,260
Total Budget	\$343,862

OSCGR Eligible? No

OSCGR Reimbursement

Action Items

1.00

Project Priority Ranking

- Security	
- Severity of Condition	0
- Code/Statutory	0
- Programmatic Need	0
- Constructability/Sequencing	0
	0

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**Fairfield Warde High School
Boiler Burner Replacement Project
(Design Only)**

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Fairfield Warde High School

<u>Knapp's Hwy Tennis/Basketball Courts Replacement</u>	<u>\$418,362</u>
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<u>Amount of funding requested at this time</u>	<u>\$ 30,416</u>
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Background: Fairfield Warde High School Knapp's Hwy Tennis/Basketball Courts consist of four tennis-playing courts and one basketball court located near Knapp's Hwy beside the high school. They are original from the 60s and are at the end of their useful life. The tennis courts are well over 60 years old and had a resurface completed in 2007. They have substantial cracks that require ongoing repair. This funding request is for architectural design services to produce bid documents to replace the four tennis courts and one basketball court with a new post-tension system concrete playing surface, new fencing, and gates around the tennis court area, along with new nets and posts. Additionally, the basketball post and rims will be replaced. A funding request for the full replacements will be made at a future date with the anticipation of a summer 2024 installation.

Purpose & Justification: The condition of the existing tennis courts is considered poor and continues to deteriorate. The cracks and deterioration are beyond repair and are not cost-effective in the long term. This project would allow the school and community to use the tennis courts for many years

Detailed Description: This expenditure would cover the cost of a design architect to design plans and prepare the bid to replace the tennis/basketball courts.

Estimated Cost: The cost of this funding request is \$30,416. This number was calculated by working with established contractors to provide budget numbers based on industry standards.

Long Range Costs: Tennis courts, when installed new, should last at least 20+ years with proper preventative maintenance and power washing.

Demand on Existing Facilities: This project would reduce the maintenance costs of older tennis courts.

Security, Safety and Loss Control: This project would enhance safety and loss control by drastically reducing the risk of students, staff, and the public getting hurt on the deteriorating surface material.

Environmental Considerations: This project will include proper grading and drainage, which will help the environment in the immediate surrounding area.

Funding, Financing & OSCG&R: This project would not proceed without funding approval. There are no State or Federal regulations that require this project to be undertaken. This project is not eligible for reimbursement through the OSCG&R Program.

Schedule, Phasing & Timing: Approval of this funding will allow completion of the design work over the 2023/2024 fiscal year and preparation for a whole project approval and bid over the 2024/2025 fiscal year.

Other Considerations: The work will be bid out by the Town Purchasing Department and performed by outside professional licensed contractors.

Alternates to the Request: The alternative to this request is to do nothing. This alternative will delay this much-needed replacement and could increase the risk of closing the tennis courts for play and/or athletic events.

Fairfield Public Schools Long Term Facilities Plan

Project Summary Sheet

General Information

Origination Date: 7/1/21
 Project No: FWHS-007
 Project Name: Knapps Hwy Tennis Courts & Basketball Courts

Non-Reoccurring Status

Project Description:

Status:

Project Budget

Design Budget:	\$30,416
Construction Budget:	\$304,163
Construction Escalation:	\$38,016
Total Construction Budget:	\$342,179
Escalation Date:	7/1/2021
Estimated Construction Start:	7/1/2024
Miscellaneous Fees and Expenses:	
- State Permits (.0026%)	\$890
- Testing & Inspections	\$0
- Advertising	\$0
Construction Admin	\$3,422
Commissioning	\$3,422
Hazardous Materials	\$0
Other	\$0
Subtotal Fees & Expenses:	\$7,734
Project Subtotal	\$380,329
Project Contingency 10%	\$38,033
Total Budget	\$418,362

OSCGR Eligible? No

OSCGR Reimbursement

Action Items

1.00

Project Priority Ranking

- Security	
- Severity of Condition	0
- Code/Statutory	0
- Programmatic Need	0
- Constructability/Sequencing	0
	0

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**Fairfield Warde High School
Tennis Court Project (Design Only)**

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**Fairfield Warde High School
Basketball Court Project (Design Only)**

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Capital Projects

Holland Hill Elementary School

Holland Hill Elementary School Partial Roof Replacement	\$1,370,014
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Amount of funding request at this time	\$8,000
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Background: Holland Hill Elementary School was built in 1956, with additions and alterations in 1978, 2001 & 2018. The six built-up roof areas originally installed in 1991 and 1996 are now out of warranty and are approaching the end of life. This funding request is for architectural design services to produce bid documents to replace these six roof areas. Funding for the roof replacements will be made at a future date in anticipation of a summer of 2024 installation.

Purpose & Justification: This project is intended to replace the parts of the roof at Holland Hill Elementary School, showing multiple areas of fatigue. The district has identified the roof as needing replacement on the roofing waterfall chart. The areas to be replaced were not part of the latest building alteration and addition project.

Detailed Description: Today's funding request would be to perform design services that allow us to prepare for a full funding request in anticipation of a summer 2024 installation.

Estimated Cost: The cost of this funding request is \$8,000. This number was based on the results of Bid #2021-40

Long Range Costs: There are no long-range costs associated with this request.

Demand on Existing Facilities: This request causes no demand on this facility.

Security, Safety, and Loss Control: Once designed and installed, the new roofing system will provide a dry and safe environment for optimum working and learning.

Environmental Considerations: Once designed and installed, the new roofing system will meet all new current codes and be consistent with industry standards.

Funding, Financing & OSCG&R: This project would not proceed without funding approval. The anticipated roof replacement project (that results from this architectural design) does qualify for reimbursement through the OSCG&R program.

Schedule, Phasing & Timing: The anticipated roof replacement project schedule would be a late fall bid in 2023; this early bid will facilitate the best pricing for a 2024 summer recess project. All work would be performed over the 2024 summer recess, and we do not anticipate issues or concerns with the start of the 2024 school year.

Other Considerations: The Town Purchasing Department will bid out this anticipated roof replacement work, and the work will be awarded to a licensed professional contractor. The

Town's attorney will review all contracts and advise the Board of Selectmen on executing contracts with the winning bidder. This project does require the formation of a Town of Fairfield Roof Building Committee to qualify for CT OSCG&R reimbursement.

Alternates to The Request: The alternate would be to keep performing regular maintenance and repairs to a failing infrastructure at a higher cost. Additionally, by not performing this work, we risk the ability to provide a dry and secure building. Not performing this work can potentially compromise the indoor air quality of the building.

Fairfield Public Schools Long Term Facilities Plan

Project Summary Sheet

General Information

Origination Date: 7/1/21
 Project No: HH-001
 Project Name: Partial Roof Replacement

Non-Reoccurring Status

Project Description: 1/20/21added to waterfall
 Status:

Project Budget

Design Budget:	\$8,000
Construction Budget:	\$1,093,675
Construction Escalation:	\$136,693
Total Construction Budget:	\$1,230,368
Escalation Date:	7/1/2021
Estimated Construction Start:	7/1/2024
Miscellaneous Fees and Expenses:	
- State Permits (.0026%)	\$3,199
- Testing & Inspections	\$0
- Advertising	\$0
Construction Admin	\$3,900
Commissioning	\$0
Hazardous Materials	\$0
Other	\$0
Subtotal Fees & Expenses:	\$7,099
Project Subtotal	\$1,245,467
Project Contingency 10%	\$124,547
Total Budget	\$1,370,014

OSCGR Eligible? Yes
 OSCGR Reimbursement \$321,841

Action Items

1.00

Project Priority Ranking

- Security	0
- Severity of Condition	0
- Code/Statutory	0
- Programmatic Need	0
- Constructability/Sequencing	0
	0

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**Holland Hill Elementary School
Partial Roof Replacement
(Design Only)**

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Riverfield Elementary School

Riverfield Elementary School Partial Roof Replacement

\$1,565,110

Background: Riverfield had a new roof installed in 1991. In 2012 a roof warranty extension project was done to extend the useful life of the roof area. This past year the roof system began to exhibit signs of rapid failure and increased leaks in quantity and severity. Our roof preventative maintenance contractor (Tecta America) performed several larger area repairs that will be sufficient to maintain a dry building for this school year. Tecta America has reported that it is time to replace these roofs before these 'temporary' larger area repairs fail and further damage increases rapidly. This request is for the funding of the replacement of these roofs.

Purpose & Justification: The conditions of these four roofs are declining, and leaks are increasing in frequency and severity. Replacing these roofs now will prevent the need to replace them as an emergency, thus preventing disruption to the school's learning environment.

Detailed Description: This expenditure would cover the total costs for removing the five roof areas down to the existing roof deck and installing a new roofing system. These funds would also cover the bidding and construction administration costs and a contingency for unforeseen conditions that might be uncovered during construction activities. The replacement of a new roofing system will carry a minimum twenty-year warranty.

Estimated Cost: The cost of this funding request is \$ 1,565,110. This number was based on the probable cost estimate provided a Silver/Petrucelli Architects, the architectural design firm hired to design this roof replacement project.

Long Range Costs: Roof replacements will reduce the maintenance costs on old roofs and produce energy savings through a better insulated roof system. This roof replacement project is part of the Fairfield Public Schools waterfall schedule, and the anticipated life of this upgrade is 20+ years with our current roof preventative maintenance program.

Demand on Existing Facilities: This project would reduce the maintenance costs for roof repairs and increase energy efficiency in the building.

Security, Safety, and Loss Control: The new roofing system will provide a dry and safe environment for optimum working and learning.

Environmental Considerations: The new roofing system would meet all new current codes and be consistent with the industry standard. It would also reduce greenhouse gases through increased energy efficiency.

Funding, Financing & OSCG&R: This project would not proceed without funding approval. This project does qualify for reimbursement through the OSCG&R program.

Schedule, Phasing & Timing: The schedule for this project would be a late fall bid in 2022. This early bidding will facilitate the best pricing for a 2023 summer recess project. All work would be performed and completed during the 2023 summer recess.

Other Considerations: The Town Purchasing Department will bid out this work, which will be awarded to a licensed professional contractor. The Town's attorney will review all contracts and advise the Board of Selectmen on executing contracts with the winning bidder. This project does require the formation of a Town of Fairfield Roof Building Committee to qualify for CT OSCG&R reimbursement.

Alternates to The Request: The alternate would be to keep performing regular maintenance and repairs to a failing infrastructure at a higher cost. Additionally, by not performing this work, we risk the ability to provide a dry and secure building. Not performing this work can potentially compromise the indoor air quality of the building.

Fairfield Public Schools Long Term Facilities Plan

Project Summary Sheet

General Information

Origination Date: 7/1/21
 Project No: RIV-001
 Project Name: Partial Roof Replacement

Non-Reoccurring Status

Project Description: 1/20/21 added to waterfall
 9/8/22 combined design and construction monies into one year

Status:

Project Budget

Design Budget:	\$0
Construction Budget:	\$0
Construction Escalation:	\$0
Total Construction Budget:	\$0
Escalation Date:	7/1/2021
Estimated Construction Start:	7/1/2023
Miscellaneous Fees and Expenses:	
- State Permits (.0026%)	\$0
- Testing & Inspections	\$0
- Advertising	\$0
Construction Admin	\$0
Commissioning	\$0
Hazardous Materials	\$0
Other	\$0
Subtotal Fees & Expenses:	\$0
Project Subtotal	\$0
Project Contingency 10%	\$0
Total Budget	\$1,565,110

OSCGR Eligible?	Yes
OSCGR Reimbursement	\$367,673

Action Items

1.00

Project Priority Ranking

- Security	
- Severity of Condition	0
- Code/Statutory	0
- Programmatic Need	0
- Constructability/Sequencing	0
	0

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Riverfield Elementary School Partial Roof Replacement Project

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Roger Sherman Elementary School

Roger Sherman Elementary School Partial Roof Replacement

\$1,916,647

Background: Five roof areas are at the end of their useful lives and are in need of replacement. Two roofs were installed in 1991, and the other three were installed in 2000. These roofs are out of warranty as of 2016 and 2020, respectively. The roof systems are showing signs of failure, and our roof preventative maintenance contractor has reported that it is time to replace these roofs before further damage increases rapidly. This request is for the funding of the replacement of these roofs.

Purpose & Justification: The conditions of these five roofs are declining, and leaks are increasing in frequency and severity. Replacing these roofs now will prevent the need to replace them in an emergency, thus preventing disruption to the school's learning environment.

Detailed Description: This expenditure would cover the total costs for removing the five roof areas down to the existing roof deck and installing a new roofing system. These funds would also cover the bidding and construction administration costs and a contingency for unforeseen conditions that might be uncovered during construction activities. The replacement of a new roofing system will carry a minimum twenty-year warranty.

Estimated Cost: The cost of this funding request is \$ 1,916,647. This number was based on the probable cost estimate provided a Silver/Petrucelli Architects, the architectural design firm hired to design this roof replacement project.

Long Range Costs: Roof replacements will reduce the maintenance costs on old roofs and produce energy savings through a better insulated roof system. This roof replacement project is part of the Fairfield Public Schools waterfall schedule, and the anticipated life of this upgrade is 20+ years with our current roof preventative maintenance program.

Demand on Existing Facilities: This project would reduce the maintenance costs for roof repairs and increase energy efficiency in the building.

Security, Safety, and Loss Control: The new roofing system will provide a dry and safe environment for optimum working and learning.

Environmental Considerations: The new roofing system would meet all new current codes and be consistent with the industry standard. It would also reduce greenhouse gases through increased energy efficiency.

Funding, Financing & OSCG&R: This project would not proceed without funding approval. This project does qualify for reimbursement through the OSCG&R program.

Schedule, Phasing & Timing: The schedule for this project would be a late fall bid in 2022. This early bidding will facilitate the best pricing for a 2023 summer recess project. All work would be performed and completed during the 2023 summer recess.

Other Considerations: The Town Purchasing Department will bid out this work, which will be awarded to a licensed professional contractor. The Town's attorney will review all contracts and advise the Board of Selectmen on executing contracts with the winning bidder. This project does require the formation of a Town of Fairfield Roof Building Committee to qualify for CT OSCG&R reimbursement.

Alternates to The Request: The alternate would be to keep performing regular maintenance and repairs to a failing infrastructure at a higher cost. Additionally, by not performing this work, we risk the ability to provide a dry and secure building. Not performing this work can potentially compromise the indoor air quality of the building.

Fairfield Public Schools Long Term Facilities Plan

Project Summary Sheet

General Information

Origination Date: 7/1/21
 Project No: SHERM-001
 Project Name: Roof Replacement

Non-Reoccurring Status

Project Description:

Status:

Project Budget

Design Budget:	\$0
Construction Budget:	\$0
Construction Escalation:	\$0
Total Construction Budget:	\$0
Escalation Date:	7/1/2021
Estimated Construction Start:	7/1/2023
Miscellaneous Fees and Expenses:	
- State Permits (.0026%)	\$0
- Testing & Inspections	\$0
- Advertising	\$0
Construction Admin	\$0
Commissioning	\$0
Hazardous Materials	\$0
Other	\$0
Subtotal Fees & Expenses:	\$0
Project Subtotal	\$0
Project Contingency 10%	\$0
Total Budget	\$1,916,647

OSCGR Eligible?	Yes
OSCGR Reimbursement	\$450,255

Action Items

1.00

Project Priority Ranking

- Security	
- Severity of Condition	0
- Code/Statutory	0
- Programmatic Need	0
- Constructability/Sequencing	0
	0

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Roger Sherman Elementary School Partial Roof Replacement Project

A RESOLUTION APPROPRIATING \$760,000 FOR THE COSTS RELATED TO USES OF CORONAVIRUS STATE FISCAL RECOVERY FUND AND THE CORONAVIRUS LOCAL FISCAL RECOVERY FUND

WHEREAS, the Town of Fairfield, Connecticut (the “Town”) received grant funds from both the Coronavirus State Fiscal Recovery Fund and the Coronavirus Local Fiscal Recovery Fund in the total amount of \$24,800,000 (the “Grant Funds”); and

WHEREAS, on September 27, 2021, the Town’s Representative Town Meeting (“RTM”) approved a resolution entitled: “A RESOLUTION APPROPRIATING \$24,800,000 FOR THE COSTS RELATED TO USES OF CORONAVIRUS STATE FISCAL RECOVERY FUND AND THE CORONAVIRUS LOCAL FISCAL RECOVERY FUND SPECIFIED IN EXHIBIT A” (the “Initial Resolution”); and

WHEREAS, on October 24, 2022, the Town’s RTM approved a resolution entitled: “A RESOLUTION AMENDING AND RESTATING A RESOLUTION ENTITLED “A RESOLUTION APPROPRIATING \$24,800,000 FOR THE COSTS RELATED TO USES OF CORONAVIRUS STATE FISCAL RECOVERY FUND AND THE CORONAVIRUS LOCAL FISCAL RECOVERY FUND SPECIFIED IN EXHIBIT A,” TO REDUCE THE APPROPRIATION TO \$22,640,000 AND REVISE CERTAIN USES OF FUNDS IN THE PROJECT LIST AS REFLECTED IN THE ATTACHED AMENDED EXHIBIT A” (the “Amended Resolution”) in order to amend and restate the Initial Resolution to reflect certain project list revisions, including funding amounts for certain projects, as reflected in the Exhibit A attached to the Amended Resolution; and

WHEREAS, the Amended Resolution reduced the total appropriation from \$24,800,000 to \$22,640,000; and

WHEREAS, Grant Funds in the amount of \$2,160,000 remain to be appropriated for additional Town projects, and the Town desires to appropriate \$760,000 of the \$2,160,000 in Grant Funds for the uses specified in **Exhibit A** attached hereto.

NOW, THEREFORE, BE IT RESOLVED:

As recommended by the Board of Finance and the Board of Selectmen, the Town of Fairfield, Connecticut hereby appropriates the sum of Seven Hundred Sixty Thousand and 00/100 Dollars (\$760,000) subject to the availability of such funds, for the uses specified in the project list set forth in the attached **Exhibit A**.

EXHIBIT A

**Coronavirus State Fiscal Recovery Fund and the Coronavirus Local Fiscal Recovery Fund
Project List**

Department	Project	Amount
Fire	Fire Station Rehabilitation	\$50,000
Fire	Shift Commander Vehicle Replacement	\$150,000
Park & Rec	Sgt. Murphy Playground Replacement	\$150,000
Police	Police Department Headquarters Rehabilitation	\$350,000
Fire	Vehicle Replacement	<u>\$60,000</u>
		\$760,000

**Fire Station Rehabilitation Program Year 3:
Overhead Doors, Exhaust Systems and Design Work**

\$300,000

1. Background

This project is Phase 3 of a multiyear Program enabling the rehabilitation of the five Fairfield Fire Stations. The Program addresses the major living and operating spaces critical to efficient, safe and healthy working conditions. The first five years of the Program addresses bathrooms, overhead doors, vehicle apparatus bay exhaust systems, apparatus maintenance facilities, ADA compliance, security initiatives, infrastructure and continuity of operations systems, window replacement and a kitchen renovation. This Program is distinct from and not addressed by the DPW “Capital Needs Assessment” which pointed out Town Facilities’ code violations, HVAC and other internal building infrastructure needs. We believe that the Fire Department’s comprehensive Station Rehabilitation Program will preserve the operating effectiveness of our facilities for decades.

2. Purpose and Justification

The Fire Department proposes to renovate conditions at Fire Stations over the next fiscal years. This proposal comes after annual assessments of our facilities beginning in 2016. Over this period the fire department, with the assistance of the DPW, evaluated the conditions of the stations and highlighted the priority projects that cannot be completed without capital budget investments. The department respectfully requests this investment in our stations.

These projects include repair, renovation or replacement of the spaces and systems. They include:

- FY 21 Bathrooms Design: Architect produced design of bathrooms at Stations 2, 1 and 5.
- FY 22 Exhaust Systems were completed, Overhead Doors: Planning Stage
- FY 23 Overhead Doors: Underway in Q2, Renovation of Station 2 Bathrooms Q1-Q2. Continuation of Bathroom renovations: Station 1 is next. Station 5 will be in future FY.
- Future Projects: Renovation of Administrative Offices, Elevator and Fire Sprinklers at Headquarters, Station 2 Dorm Upgrade, Station 1 Kitchen Upgrade and Storage Space Addition, Cameras, Security and Generators at various fire stations, Station 3 Apparatus Epoxy floor.

Each of these projects address specific issues. The projects are sequenced to insure that no portion of a project would be duplicative or require further investments. Through careful design and selection of durable, cost effective and easy to maintain materials each project is expected to have long service life extending for decades.

The completion of this Multi-Year Fire Station Rehabilitation Project will address the major shortcomings plaguing our facilities. It is expected that following the completion of this project, the department will maintain its facilities with normal operating budget appropriations for building maintenance.

3. Detailed Description of Proposal

The major focus of this request is to continue the bathroom renovation project. Fire Station 2's bathroom is complete and rather than accepting last-year's bid results for Station 1 we are re-bidding the project utilizing existing Architect's drawings and hope to get more favorable costing.

The project we are looking to complete in this request is Fire Station 1. Last year's bids ranged from \$312K to \$405K, not including asbestos and lead remediation and temporary bathroom trailers. We believe that prices may be more favorable at this time.

4. Reliability of Cost Estimate

Project budget is based on estimates provided in FY22 Q2 but will go out to re-bid FY23 Q3 in order to ensure reliable cost estimate and with possibility to reduce quoted prices.

5. Increased Efficiency and Productivity

The existing equipment and spaces are highly inefficient and unreliable. These spaces were built over 60 years ago. 1950's-era windows will be replaced in second floor spaces and will reduce energy loss. There have been numerous failures of 2nd floor bathroom piping which resulted in leaks into the kitchen area below.

6. Additional Long Range Costs

The department expects reduced long term maintenance costs as the existing equipment is subject to failures requiring costly emergency repairs by contractors.

7. Additional Use or Demand

These projects are part of the comprehensive multiyear station improvement plan and will provide safe and efficient fire station services for 30-40 years.

8. Alternatives to This Request

The proposal makes the best use of capital funding. The alternative would be to have a larger capital request and then attempt to complete all the remaining bathroom projects at one time. However, the bids that were originally received did not indicate significant savings for that scale of work.

9. Safety

This project is expected to considerably improve the health and safety conditions. This project will assure that waste-water is not leaking into the kitchen area causing a serious health concern. Additionally, Station 1 is open to the public and the completion of this project will provide required ADA facilities.

10. Environmental Considerations

Environmental concerns such as lead, asbestos and PCBs are addressed properly during construction projects. Additionally, all new fixtures are energy efficient.

11. Insurance

N/A

12. Financing

Bonding per Town Policy.

13. Other Considerations

N/A

14. Approvals

BOS, BOF, RTM



Fairfield Fire Department

**140 Reef Road
Fairfield, CT 06824-5997**

Administrative Office

*Office (203) 254-4713
Office (203) 254-4720
Fax (203) 254-4724*

December 8, 2022

14 Point Summary of Funding Request for Replacement of Fire Department Command Vehicle: \$150,000

1. Background

The function and reliability of fire apparatus and the equipment carried on them directly impacts the ability of the Fairfield Fire Department to accomplish its primary mission of saving lives and protecting property. In accordance with the apparatus replacement program, the department is requesting replacement of Car 3, a 2019 Ford F-250. Car 3 was placed in service April 2019 and by the time it's delivered and outfitted, it will be in service for about 5 years and will have over 80,000 miles on it. Car 3 is the shift commander's response vehicle that responds to all multi-unit responses and provided command and coordination to all multi-unit incidents. It is essential that the shift commander have a reliable four wheel drive vehicle capable of safe operation in all weather conditions. When the shift commander arrives on the scene emergency, they assume command of the incident. Establishment of effective incident command with the required technology to support the incident operations protects the safety of the responders and assures an effective and coordinated response to the fire or other emergency. Car 3 is consistently utilized as part of the Incident Command Post.



2. **Purpose and Justification**

- a. Our replacement program calls for replacement of the shift commander's vehicle every 5 years.
- b. The shift commander travels approximately 16,500 miles per year.
- c. Existing Car 3 is a 2019 Ford F-250 with 57,000 miles. By time of replacement Car 3 will have approximately 82,000 miles.
- d. This vehicle is a front line response vehicle that serves as the foundation for our incident management team. It provides critical incident management resources. It also contains firefighting equipment as well as command and communications equipment. It is in service 24 hours a day, 7 days a week. As the fire service evolves into an all hazards response organization, we take on more roles and responsibilities which means more equipment and technology. We need a durable, reliable and capable vehicle to perform the functions that it provides.
- e. Existing Car 3 will be used as a reserve unit when Car 3 is out for service. It will also be placed in front line service when the Callback Shift Commander comes in during working fires or weather events.

3. **Detailed Description of Proposal**

Vehicle, F250	\$55,000
Cap and Tray	\$ 9,000
Warning Equipment and Vehicle Marking	\$19,000
Custom Outfitting for Incident Management Equipment	\$22,000
Communications and Incident Management Technology/Equipment	\$25,000
Fire and Rescue Equipment	\$20,000
Total Cost of Project	\$150,000

4. **Reliability of Cost Estimate**

On a scale of 1 to 10, the reliability of this estimate is a 9.0. The proposed request is uncomplicated and costs are easily quantified.

5. **Increased Efficiency and Productivity**

This purchase will enable timely replacement of equipment used daily in our core mission and ensure efficient and reliable response and command.

6. **Additional Long Range Costs**

None anticipated.

7. **Additional Use or Demand**

None anticipated.

8. Alternatives to This Request

None

9. Safety

The Incident Commander makes incident management decisions that are critical and can be life altering. To do this properly, they must have modern technology readily available on the fire scene. This technology includes incident management software, air management software, and accurate electronic pre-plan information. Additionally, there is a great deal of data that indicates that exposure to firefighting gear and equipment can increase the likelihood of cancer in firefighters which is why the Fairfield Fire Department along with numerous other emergency response groups such as Bridgeport, Stratford, Wilton, Norwalk and East Haven Fire Departments, as well as the Connecticut State Police, have switched from an SUV style command vehicle to a pick up style to remove all PPE from the passenger compartment of vehicles. Our use of this type of vehicle has kept firefighting equipment and gear separate from the passenger area of the vehicle.

10. Environmental Considerations

No Environmental impact.

11. Insurance

N/A

12. Financing

No additional expenditures are tied to this request. We expect this item to have a useful life for budgeting purposes of 15 years: 5 years first-line service 5 years as a spare vehicle and 5 years as a utility vehicle.

13. Other Considerations

N/A

14. Approvals

First Selectman, Board of Selectmen, Board of Finance, RTM

SGT MURPHY PARK

PLAYGROUND REPLACEMENT

NON-RECURRING CAPITAL REQUEST

2024



Town of Fairfield – SGT Murphy Park Playground Replacement

1. Background:

SGT Murphy Park is a 1.5 acre piece of property located at 140 Reef Road. This park is similar to many of the Town's inventory of parks as this is a neighborhood park. The park consists of a covered pavilion with a picnic table, a couple benches, and an outdated playground. The playground includes an original swing set with four swings, a slide, an old seesaw, and a dated set of monkey bars. We are requesting \$150,000 for funding the replacement of the playground equipment, upgrades to the covered pavilion, and to add additional picnic tables and benches.

2. Purpose & Justification:

The condition of the existing playground is considered poor and continues to deteriorate to the point that the equipment is unsafe. Many repairs, fixes and new paintings have been performed over the years but current examination by our Master Plan consultant has clearly identified that it is time for a full replacement.

3. Detailed Description of Proposal:

The expenditure would cover the total costs for demolition and removal of existing playground equipment. It would also cover the complete installation of the new equipment and wood fiber surfacing.

4. Reliability of Estimated Cost

The cost of materials and installation was estimated by KOMPAN. The new playground would meet all playground safety requirements.

5. Increase Efficiency or Productivity

These terms don't directly apply to this type of project.

6. Additional Long Range Costs

I do not see any long range costs associated with this project outside of normal maintenance.

7. Additional Use or Demand on Existing Facilities

This project would not contribute to additional use or demand of the neighborhood park.

8. Alternatives to this request

The alternative to this request is to do nothing. While the park is currently functional, there will come a point where equipment will fail and need to be removed and/or replaced. The cost of doing nothing also runs the risk of potential lawsuits for injuries on noncompliant playground equipment.

9. Safety & loss Control

This project would enhance safety and loss control by drastically reducing the risk of the public getting hurt on the existing deteriorating playground equipment.

10. Environmental Considerations

This project work will meet all environment requirements and considerations.

11. Insurance

Contractor will be required to carry insurance coverage.

12. Financing

This project would not proceed without funding approval. This project will be bonded.

13. Other Considerations

None

14. Other Approvals

Board of Selectman

Board of Finance

RTM



Police Department Rehabilitation

Year 1: Lobby Reconfigure; Build Shift Commander Office; Classroom Technology; Carpets.
Rough Est. \$300,000

Year 2: Men and Women's Locker Rooms and Bathroom; Booking; Detention Area
Rough Est. \$500,000

Year 3: Former ECC Redesign; Rough Est. 300,000

1. Background

The police department building has been operating 24/7/365 since 1976. In the last 50 years, the needs of the police department have grown. Like every growing police department, the needs for more parking, more office space, and more indoor and outdoor secured storage have increased.

In addition to the square footage and footprint concerns, there are concerns regarding the basic functionality and safety of the various areas in and around the police department.

One can make an argument that the Police Department is in need of new facility. The disjointed structure of the building does not allow for all Divisions and Bureaus to work in the same cohesive space. Over the years, Server Rooms and Evidence Storage have taken real estate of office space. All the bathrooms in the building need to be updated, sinks, toilets and the roof leak, electrical outlets constantly trip, and HVAC can rarely be regulated to work comfortably, even after the recent upgrade to the system. We often field union complaints about the working conditions in the building. Any large equipment or vehicles that are seized as evidence are stored in our general unsecured outdoor parking lot. Due to ongoing maintenance issues, security becomes challenging as contractors and vendors are required to both be vetted and escorted (according to federal requirements) throughout the building. This issue is further exacerbated because of consistent work being performed by various telecommunications companies that need access to the Police Department's roof and cell phone tower.

FPD Command Staff members have consolidated some of these concerns and are proposing a 3-year renovation plan for some of the heaviest impacted areas around the police department. This effort will address the major operating spaces critical to efficient, safe and healthy working conditions.

Ideally, this renovation is a multiyear project, to be completed in 3 separate phases. Each phase will align with a fiscal year (FY), contingent on design, supply chain, and construction availability.

The 3 phases are listed below:

FY 23-24

- Lobby reconfiguration – Addition of Shift Commander Office
- New carpets throughout the building
- Upgrade the technology in the multipurpose classroom (used for training, press conferences, commissioner/town meetings)

FY 24-25

- Upgrade the safety of the police booking area and build a mental wellness holding area
- Women's Locker Room & Bathroom & Lactation Area
- Men's Locker Room & Bathroom

FY 25-26

- Former ECC Redesign

2. Purpose and Justification

The following summarizes the 3 phases of this proposed project. However additional information including a variety of concerns can be found in the Town's Capital Needs Assessment Report (October 8,2021).

Phase 1 of this project includes three major elements.

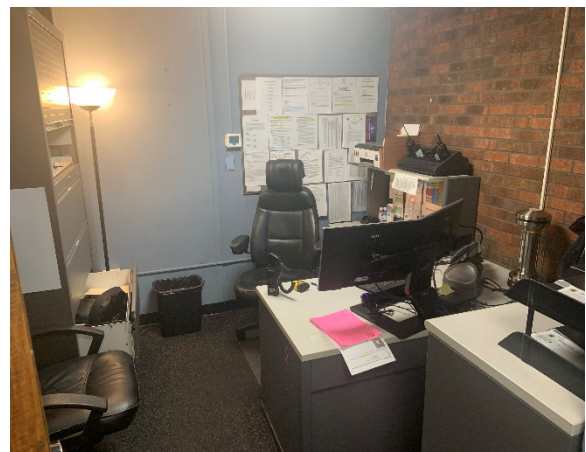
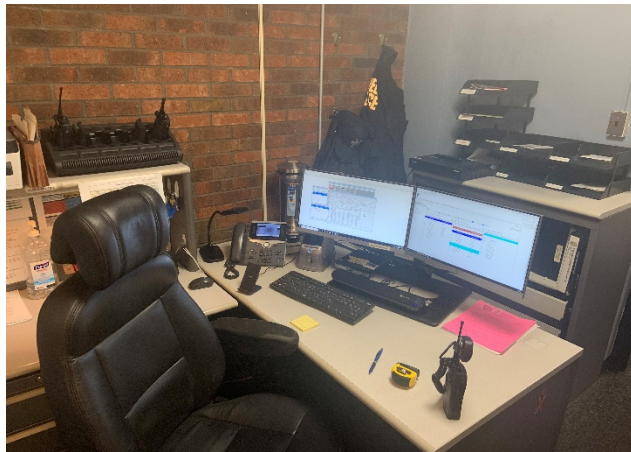
FY 23-24 consists of three renovations.

1. Addition of Shift Commander Office and remodel lobby
2. Upgraded Technology in the multipurpose classroom
3. New carpets throughout the building

FY 23-24 Project 1

Circa 1990, the police department converted a small 10x10 interview room connected to the PD's main lobby into an office for the Patrol Shift Commanders (Lieutenants). This office, pictured below, is shared (24/7) by four of Patrols highest-ranking officials. It is here that they meet with members of the community, hear citizen complaints, plan events, meet with subordinate officers and make critical decisions. The office was never compatible to serve the needs of a Shift Commander.

This project requires walls be removed, expanding the current office into the main lobby space. This expansion would encapsulate one of the current bathrooms in the lobby. This newly acquired space would require the bathroom to be remodeled into a locker room for the Shift Commanders, which would be accessible through the newly constructed office. During that time, the lobby should be renovated, however the cost would increase substantially. There are also HVAC and Electrical concerns.



Cost of this project is difficult to determine without retaining an architect and builder.

FY 23-24 Project 2

There is a need to upgrade the technology in the Multipurpose Community Classroom. This room is used for our Emergency Management System, Training Classroom, Citizens Police Academy, Press Conferences and Commissioner Meetings. This project will update the technology capabilities of the room, consisting of audio/visual aids, cameras and advanced communications needs of our agency. The aging furniture within this room should be replaced to accommodate the multipurpose nature of this environment.

An estimate was obtained of \$50,000 to retrofit the technology in this classroom.

FY 23-24 Project 3

Replace the roughly 7,000 square feet of carpet throughout the Police Department, excluding the carpet in the lobby and break room. (Lobby will be under construction and the break room will be consumed by the new PD locker room).

An estimate was obtained of \$35,000 to replace the carpets. 7000sf x \$5sf.

Phase 2 of this project includes three major elements.

FY 24-25 consists of three renovations.

1. Women's Locker Room & Bathroom & Lactation Area
2. Men's Locker Room & Bathroom
3. Upgrade the safety of the police booking area and build a mental wellness holding area

FY 24-25 Project 1

The Police Department currently has 12 female police officers all of which need to be provided with a locker to secure their belongings, including sensitive items, such as radios, bulletproof vests, police uniforms and firearms. As illustrated in the picture below, six of those lockers are physically located in the latrine area. The second picture illustrates the remaining nine lockers. Though there are a total of 15 lockers, these lockers are old, small and rusting. This proposal suggests that the bathroom be remodeled, in addition to adding a second shower stall. A Lactation Room needs to be added to comply with federal law. To achieve this, it requires the current and only department fitness center to be decommissioned to acquire the needed space for expansion.



FY 24-25 Project 2

The men's locker-room is plagued with similar issues; Limited ventilation, limited lighting, and insufficient storage space for officers. It is important to note that these

locker rooms were original to the building. These lockers have very limited storage space, no airflow, no electricity to charge cameras, flashlights, phones and radios.

This proposal also calls for a remodel of the men's locker room bathroom. This remodel will also add 2 more shower stalls (totaling 4). This renovation requires the current and only department break room to be decommissioned to acquire the needed space for expansion.



FY 24-25 Project 3

Detention Area;

The detention area of the police department facilitates the processing of an arrestee and serves as a temporary holding facility for evidence. Currently, this area is furnished with regular office furniture, which cannot be secured to the floor. This poses a threat to officers and arrestees. Furnishing this room with the appropriate furniture would ensure a safer environment for officers and arrestees.

Secondly, in order to comply with the best law enforcement practices while dealing with arrestees, an industry trend is providing a safe holding facility for arrestees. These are known as de-escalation/cool down/padded rooms. These rooms are used to create an environment completely removed from outside distractions, facilitating de-escalation within a safe environment. These rooms are typically equipped with floor and wall padding, and can also involve impact-absorbing floor tiles and other safety features.

Phase 3 of this project.

FY-25-26

Phase 3 of this project pertains to the former ECC space. This space will need to act as a temporary locker room during phase 2. Currently, the space is occupied with office cubicles once used by telecommunicators. There are wires, computers, and printers that need disassembling. After disassembly, lockers will need to be installed, windows will need to be removed, locks placed on the doors and other modifications (such as access to server rooms) as this space will serve as a temporary locker-room for the female and male officers during phase 2.

The future use of this space has yet to be determined. There is an old kitchen and bathroom attached to the ECC that need to be addressed as well. Ideas for this space include a fitness room and break room, as the current ones will be decommissioned for the expansion of the female and male locker rooms.

3. Detailed Description of Proposal

FY 23-24

- Lobby remodel - Shift Commander Office

Considerations:

Architect Costs

(Unknown Hazardous Materials)

Removal of Walls

Reconfiguring Walls

Remodel bathroom

Moving an ADA complainant exterior door

Electrical

HVAC

Furniture

Bullet Proof Construction Material

- Upgrade the technology in the multipurpose classroom (used for training, press conferences, commissioner/town meetings)
- New Carpets

FY 24-25

- Women's Locker Room & Bathroom
- Men's Locker Room & Bathroom

Architect Costs

(Unknown Hazardous Materials)
Removal of Walls
Reconfiguring Walls
Remodel bathrooms
Decommission Fitness Center (Consumed by the women's locker room)
Decommission Break Room (Consumed by the men's locker room)
Electrical
HVAC
Furniture- 24 inch Lockers

- Upgrade the safety of the police booking area and build a mental wellness holding area

Requires Furniture Upgrades, relocating an evidence storage facility currently occupying a detention cell, and a vendor to build a de-escalation room.

FY 25-26

- Former ECC Redesign

This space is in the basement of Police Headquarters.

Architect Costs
(Unknown Hazardous Materials)
Removal of Walls
Reconfiguring Walls
Removing and/or Remodeling a Kitchen
Electrical
HVAC

This space must be done after the locker room project, as it will serve as the temporary female, then male locker room.

4. Reliability of Cost Estimate

Currently, these are conservative estimates. An architect is needed to best configure the space, search for any hazardous materials that may be present and structural considerations. There was a RFP put out for Architecture Company's in 2021 by our towns Purchasing Department. The estimated cost of architects exceeded the money the police department was willing to spend from the operating budget at that time.

5. Increased Efficiency and Productivity

- Provides a better working environment for employees.
- Possibly removes some hazardous materials.
- Promotes officer wellness.
- More attractive for potential police recruits.
- Provides a more efficient and technologically advanced community room.
- Provides more lockers and locker space for a growing police department.
- Allows for a safer booking area for officers and arrestees.
- Will also assist in being in compliance with accreditation standards.

6. Additional Long Range Costs

We continue to invest money and resources into the current building to keep it operational and functional despite its obvious shortcomings.

7. Additional Use or Demand

These projects are part of the comprehensive multiyear improvement plan and will provide a safer and more efficient work environment of our employees for the next 20 years.

8. Alternatives to This Request

There is an alternative to this project. The cost of maintaining and operating within an old building comes with challenges. An alternative would be to consult with a Facility and Space needs assessment expert who can determine the cost benefit of either rehabilitating the current police department versus seeking a new facility. Either way would promote meeting the agency's growing needs.

9. Safety

This project is expected to considerably improve the health and safety conditions.

10. Environmental Considerations

Concerns of hazardous material may be present as the building was constructed in the 70's.

11. Insurance

N/A

12. Financing

Bonding per Town Policy.

13. Other Considerations

14. Approvals

BOS, BOF, RTM