TOWN OF MANSFIELD
CONNECTICUT

COMPREHENSIVE ANNUAL
FINANCIAL REPORT
YEAR ENDED JUNE 30, 2012

COMPREHENSIVE

ANNUAL FINANCIAL REPORT

of the

TOWN OF MANSFIELD,

CONNECTICUT

FOR THE YEAR ENDED

JUNE 30, 2012

PREPARED BY:
THE FINANCE DEPARTMENT

CHERYL A. TRAHAN, DIRECTOR OF FINANCE

TOWN OF MANSFIELD, CONNECTICUT

COMPREHENSIVE ANNUAL FINANCIAL REPORT

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Introductory Section

TOWN OF MANSFIELD
OFFICE OF THE FINANCE DIRECTOR

CHERYL A. TRAHAN, Director of Finance

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December 20, 2012

To the Honorable Mayor, Members of the Town Council,
and Citizens of the Town of Mansfield, Connecticut:

State law requires that all local governments publish within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we hereby issue the Comprehensive Annual Financial Report of the Town of Mansfield for the fiscal year ended June 30, 2012.

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

The Town of Mansfield's financial statements have been audited by Blum, Shapiro & Company, P.C., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the Town for the fiscal year ended June 30, 2012, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering unqualified opinions that the Town's financial statements for the fiscal year ended June 30, 2012, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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

Generally accepted accounting principles 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 report of the independent auditors.

Profile of the Town of Mansfield

The Town of Mansfield encompasses approximately 45.1 square miles. The Town is bounded on the east by Chaplin, on the north by Willington and Ashford, on the south by Windham, Lebanon, and Columbia, and on the west by Coventry. The Town of Mansfield was first settled in 1692 as part of Windham. In October 1702, the Connecticut General Assembly granted a charter of incorporation to the Town of Mansfield which was formed out of Windham.

The Town operates under the provisions of its Charter and the General Statutes of the State of Connecticut. Since 1970, when the Town established the Town Manager/Council form of government, the legislative power of the Town was vested in a nine-member council, elected at large for terms of two years, and the Town Meeting. The Mayor is elected by majority vote of the council. The Town Manager, who is the chief executive officer, manages the operations of the Town.

The Town and the immediate region is the beneficiary of the University of Connecticut being located in Mansfield. The University is a land grant University that was founded in 1881 as Storrs Agricultural School. With over 4,000 employees, the University is a major employer for the Town and the surrounding region.

Since 1990, the Town has expended in excess of $3.0 million to acquire open space land. During this period the Town has purchased thirty-one properties totaling over 1,014 acres of land. The Town currently owns over 2,016 acres of open space land exclusive of schools and other municipal facilities.

The Town of Mansfield provides a full range of services, including police and fire protection; the construction and maintenance of highways, streets, and other infrastructure; education pre-kindergarten through eighth grade and high school through the Regional School District No. 19; social services including a day care center, a youth service bureau and a senior center; public health services through the Eastern Highlands Health District; recreation services and adult education including a community center; library services; and affordable housing through a Town housing authority.

The Mansfield Discovery Depot, Inc. is financially accountable to the Town since the Town Council has approval authority over budget increases in excess of $10,000 and, therefore, is shown as a discretely-presented component unit in the Town's financial statements. The agency appoints its own board, of which two of the members are also members of the Town Council. Mansfield Discovery Depot, Inc. accounts for federal and state funds, local contributions and participants' fees for the operation of a child day care center.

Budget Policies

The annual budget serves as the foundation for the Town's financial planning and control. It is the policy of the Town Council to ask the Town Manager to direct the preparation of the budget and to submit it to the Town Council for its tentative approval and for later public hearing and approval. The Town Manager is asked to confer with the various Town Department heads on budgetary needs, as well as to consider priorities that have been determined by the Council.

The Town legally adopts an annual budget for the General Fund and Capital Nonrecurring Special Revenue Fund. Formal budgetary integration is employed by the Town Council as a management control device during the year for the General Fund.

The Capital Projects Fund employs a project length budget, which is approved by the Annual Town Meeting.

Local Economy

Because Mansfield is the home of the University of Connecticut, our local economy tends to remain more stable than other areas in the State and Nation. Property tax collections over the last ten years have averaged over 98 percent. Mansfield is less impacted by general economic conditions, although the recent significant economic downturn has had some impact on local unemployment rates.

With this said, Mansfield is also far more dependent upon State grants to pay for the costs of operating our Town than most other communities in Connecticut. This tends to result in a feast or famine scenario. When times are good and State tax coffers are full, Mansfield does very well, but when times turn down, so do our State grants. For example, in FY 2008/09, our State PILOT grant was $8,396,689. This grant has been substantially reduced over the last several years to $7,058,654 in FY 2011/12. Another grant that has seen a significant reduction is the Mohegan/Pequot grant. At one time the town received as much as $3,074,999 (2002). The State payment for this grant for 2012 was $211,700. From 2009 to the estimated State budget for 2013, Mansfield's four major grants (Mohegan/Pequot grant, PILOT, ECS, and transportation grant) have been reduced by over $1.5mil or 8.0%. Of most recent concern is the possibility of future reductions to these grants due to the projected State deficit for the current and upcoming year. Another concern is possible changes in the State grant formulas. In 2011, two new State task forces were created. One task force was established to review how the State funds education and to make recommendations for the distribution of this funding amongst school districts. A second task force was established to evaluate the funding formulas for several municipal grants, such as the Pequot and Mohegan grant and PILOT, which reimburses municipalities for a portion of the tax loss on exempted property. Any change in either of these grant formulas could have a significant impact on Mansfield. It is for this reason that one of Mansfield's major initiatives is to reduce our reliance on State funding through smart growth, most notably the Storrs Center area development described below.

Long Term Financial Planning

The Town prepares a five-year expenditure and revenue forecast and a five year capital improvement plan. Both documents are designed to assist management and policy decision makers in guiding the Town.

Major Initiatives

As part of the America Downtown Program sponsored by the National League of Cities, the Mansfield Town Council retained a national planning firm in 1999 to develop a strategy for the revitalization of downtown Mansfield's commercial areas. Since that initial step, the Mansfield Downtown Partnership, Inc. was created as an independent, non-profit organization charged with coordinating the revitalization program and was subsequently authorized to serve as the Town's municipal development agency. Since 2002, a concept master plan was completed, Leyland Alliance was appointed as master developer, and the municipal development plan was approved locally and by the Connecticut Department of Economic and Community Development. In 2008 a fiscal impact study was undertaken to analyze and assess the potential net fiscal contribution that the project would bring to the Town of Mansfield. That study concluded that at full build out, the Town would benefit from approximately $2.5 million in net tax revenues.

On May 30, 2008, the Connecticut Bond Commission, chaired by Governor Jodi Rell, approved a $10 million grant for the parking garage for Storrs Center. At its August 2008 meeting, the Partnership Board of Directors approved a set of comprehensive sustainability guidelines for Storrs Center designed to create an energy efficient project. This project currently has over $24 million in anticipated grants and continues to move forward. Construction on Phase 1A of Storrs Center began in May 2011 and opened in the fall of 2012 with 127 apartments (fully rented prior to opening) and 27,000 square feet of commercial space, including restaurants, retail and office space. Fifteen business are open and all but one space has been rented. Construction on the parking garage began in the fall of 2011 and is now open as well. Phase 1B is well underway with an expected opening in August, 2013 including a 15,000 square foot branch of the UConn Co-Op; 18,000 square feet of medical office space for the UConn Health Center; and 195 apartments on the upper floors. Future phases include an intermodal transportation center and grocery store.

Major Initiatives (continued)

At this time, it is anticipated that an additional $1.1 mil - $1.9 mil will be needed to finish the public portion (infrastructure) of the project, mainly the parking garage, and Dog Lane and Storrs Road improvements. With the completion of Phase 1A, 1B underway, and projections for 1C and the grocery store, the previously prepared Fiscal Impact Analysis was updated in 2012 to provide a more accurate estimate of future net revenues from the project. This analysis shows that with or without any additional grant funding, the Storrs Center net revenues will be sufficient to cover all needed funding to complete the public portion of the project. It is anticipated that the infrastructure improvements currently planned and underway will be fully funded no later than FY 2017/18 and possibly sooner.

The Mansfield Downtown Partnership's efforts on behalf of the Town of Mansfield and the University of Connecticut in creating Storrs Center have earned recognition within the state and nationally.

Also under consideration at this time is a major school renovation project. The Town Council's preferred option is building two new elementary schools to replace the three existing elementary schools with select renovations to the middle school. The age and condition of the existing buildings, educational enhancements, declining student enrollment, energy efficiencies and economic conditions are just a few of the considerations.

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. There have not been any developments at the State level that impacted the current year financial statements.

Awards and Acknowledgement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town of Mansfield for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2011. In order to be awarded a certificate of achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, the contents of which conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement for Excellence in Financial Reporting is valid only for the fiscal year awarded. We believe our current report continues to conform to the program requirements, and is being submitted to GFOA to determine its eligibility for another certificate.

The preparation of this report on a timely basis could not be accomplished without the efficient and dedicated services of the entire staff of the Finance Department. I would like to express my appreciation to all members of the department who assisted in its preparation. I would also like to thank the members of the Town Council and the Mansfield Board of Education for their interest and support in planning and conducting the financial operations of the Town in a responsible and progressive manner.

Respectfully submitted,

Cheryl A. Trahan

Cheryl A. Trahan
Director of Finance

FINANCIAL MANAGEMENT GOALS

PREFACE

The Fiscal Performance Goals adopted by the Town Council on March 9, 1987, as amended November 25, 1996, represent an effort to establish written policies for guiding the Town's financial management practices. These goals are not intended in any way to limit the authority of the Council to act, but rather to form a framework within which to make financial decisions and to monitor financial activity in a consistent manner. The adoption of these goals will not restrict the Town Council's ability and responsibility to respond to emergency or service delivery needs above or beyond the suggested limitations herein established.

FINANCIAL REPORTING PERFORMANCE GOALS

- A policy of full and open disclosure of all financial activity will be adhered to.
- Records will be maintained on a basis consistent with accepted government accounting standards.
- The Director of Finance will prepare monthly, quarterly and annual financial reports, presenting a summary of financial activity by major types of funds and programs.
- The Comprehensive Annual Financial Report will be prepared in conformity with accounting principles generally accepted in the United States of America and governmental financial reporting practices.
- An independent public accounting firm will be employed to perform an annual audit of all funds, authorities, agencies and grant programs, and the annual audited report will be made available to the general public, bond and financial consultants, and other interested citizens and organizations. The audit will be completed and submitted to the Town Council within one hundred fifty (150) days of the close of the Town's fiscal year.

RESERVE PERFORMANCE GOALS

- A contingency account will be established annually in the operating budget to:
  a. provide for settlement of pending labor contract negotiations;
  b. provide for temporary funding of unforeseen needs of an emergency or nonrecurring nature;
  c. permit orderly budgetary adjustments when revenues are lost through the action of other governmental bodies;
  d. provide the local match for public or private grants; and
  e. meet unexpected small increases in service delivery costs.
- The contingency account will be budgeted at a level sufficient to provide for settlement of pending labor contract negotiations plus an amount not to exceed one percent of the proposed Town budget. The Town's budget will be amended at the time such contingency funds are committed. The contingency account will be separate from the carryover fund balance.

CAPITAL IMPROVEMENTS PERFORMANCE GOALS

- Capital improvements will be based on long-range projected needs rather than on immediate needs, in order to minimize future maintenance, replacement and capital costs.
- All capital improvements should be made in accordance with the Town's five-year capital improvements program. The capital improvements program shall be revised annually.
- The development of the capital improvements program will be coordinated with the operating budget in order to maintain a reasonably stable total tax levy.
- Before submission to the Town Council, the Town Manager will identify the estimated cost and potential funding sources for each capital project proposed. Future operating costs associated with a proposed capital improvement will be estimated before a decision is made to implement a project.
- Federal, State and other intergovernmental and private funding sources will be sought out and used as available to assist in financing capital improvements.

INVESTMENT PERFORMANCE GOALS

- A cash flow analysis of all funds will be developed on a regular basis. Collections, deposits and disbursements of all funds will be scheduled in a way as to ensure maximum cash availability.
- Where permitted by law, cash from separate funds and sources will be pooled to maximize investment yields. Interest will be credited to the General Fund except where prohibited by law or where the source of the cash is from an individual or corporation to ensure performance. Interest will be credited to the Capital and Nonrecurring Expenditure Fund (CNR) on cash held in the CNR Fund and the Capital Fund. The interest income will be used for future capital projects or debt service.
- Investment policy will be consistent with State law and will provide for security of principal, as well as needed liquidity.

DEBT PERFORMANCE GOALS

- Long-term debt will be limited to those capital improvements that should not be financed from current revenues.
- The maturity date for any debt will not exceed the reasonably expected useful life of the project so financed.
- The total direct general obligation debt will not exceed three percent (3%) of the full assessment value of taxable property.
- As a means of further minimizing the impact of debt obligations of the taxpayers:
  a. long-term net debt will not exceed $500 per capita; and
  b. these limitations will not apply to any debt incurred for emergency purposes.
- The issuance of bond, tax and revenue anticipation notes will be avoided.
- Special assessments, revenue bonds and/or any other available self-liquidating debt measures will be used instead of general obligation bonds where and when possible and applicable.
- An official statement will be prepared to be used in connection with all sales of bonds and notes.
- Good relations will be maintained with financial and bond rating agencies, and a policy of full and open disclosure on every financial report and bond prospectus will be followed.

OPERATING EXPENDITURES PERFORMANCE GOALS

- The Town Manager will propose and the Town Council will adopt and maintain a balanced budget in which expenditures will not be allowed to exceed reasonable estimated resources and revenues.
- All current operation and maintenance expenses will be paid from the current revenue sources.
- The operating budget will provide for the adequate maintenance of capital assets and equipment.
- The budget will provide for adequate funding of all employee benefit programs and retirement systems.
- A budgetary control system will be maintained to enable adherence to the adopted budget. This will include a record keeping system to be adhered to by all programs and activities receiving annual Town Council appropriations.
- A system of regular monthly fiscal reports comparing actual revenues and expenditures to budgeted amounts will be prepared and maintained.
- An effective risk management program to minimize loss and reduce costs will be developed and implemented. The Town Manager will ensure that adequate insurance programs are in place, including unemployment and workers' compensation insurance.
- Delivery of services by other public and private organizations will be encouraged whenever and wherever greater efficiency and effectiveness can be expected. Technology and productivity advancements that will help reduce or avoid increasing personnel costs as a proportion of the total budget, that use available resources more productively and creatively, and that avoid duplication of effort and resources will be utilized.
- A Reserve Fund for Capital and Nonrecurring Expenditures will be maintained and will be adequately funded each year by a transfer from the General Fund Budget and by unanticipated one time revenues.

REVENUE PERFORMANCE GOALS

- A diversified and stable revenue system will be maintained as protection from short-run fluctuations.
- Annual revenues will be estimated on an objective and reasonable basis. The Town Manager will develop a method to project revenues on a multi-year basis.
- One time or special purpose revenues will be used only for capital expenditures or for expenditures required by the revenues and not to subsidize recurring personnel, operation or maintenance costs.
- All user charges and fees will be annually re-evaluated at a level related to the cost of providing the services.
- Appropriate expansion and diversification of the tax base will be encouraged and additional Federal and State revenues will be sought in order to reduce the reliance on the property tax as it affects individual homeowners.

FUND BALANCE POLICY (As amended August 27, 2012)

Purpose

The purpose of this policy is to set guidelines for fund balance to ensure financial security through the maintenance of a healthy reserve fund. The primary objective is to maintain a prudent level of financial resources to protect against reducing service levels or raising taxes and fees due to temporary revenue shortfalls or unpredicted one-time expenditures. The Town also seeks to maintain the highest possible credit ratings which are dependent, in part, on the Town's maintenance of a healthy fund balance.

General Policy

The following fund type definitions will be used in reporting activity in the governmental funds for the Town:

- General Fund is used to account for all financial resources not accounted for and reported in another fund.
- Special revenue funds are used to account and report the proceeds of *specific revenue sources* that are *restricted* or *committed* to expenditure for *specific purposes* other than debt service or capital projects.
- Debt service funds are used to account for all financial resources restricted, committed or assigned to expenditure for principal and interest.
- Capital projects funds are used to account for all financial resources restricted, committed or assigned to expenditure for the acquisition or construction of capital assets.
- Permanent funds are used to account for resources restricted to the extent that only earnings, and not principal, may be used for purposes that support the Town's needs.

Fund Balance is essentially the difference between the assets and liabilities reported in a governmental fund. There are five separate components of fund balance, each of which identifies the extent to which the Town is bound to honor constraints on the specific purpose for which amounts can be spent.

- Nonspendable fund balance (inherently nonspendable, i.e. inventory)
- Restricted fund balance (externally enforceable limitations on use, i.e. grants)
- Committed fund balance (self-imposed limitations on use)
- Assigned fund balance (limitation resulting from intended use)
- Unassigned fund balance (residual net resources)

The first two components listed above are not addressed in this policy due to the nature of their restrictions. This policy is focused on the last three components comprising the unrestricted fund balance.

Provisions

The Town will strive to maintain an unrestricted fund balance of seventeen (17) percent of the General Fund operating budget, with up to two (2) percent of the General Fund operating budget accounted for in unrestricted fund balance of other governmental funds. Any year-end operating surpluses will revert to unassigned fund balance for use in maintaining reserve levels.

1. Committed Fund Balance
   The Town Council, as the Town's highest level of decision-making authority, may commit fund balance for specific purposes pursuant to constraints imposed by the formal actions taken, such a majority vote or resolution. These committed amounts cannot be used for any other purpose unless the Town Council removes or changes the specific use through the same type of formal action taken to establish the commitment. Town Council action to commit fund balance needs to occur within the fiscal reporting period, no later than June 30th; however, the amount can be determined subsequent to the release of the financial statements.

2. Assigned Fund Balance
   Assigned Fund Balance includes amounts *intended* to be used for a specific purpose. The Finance Director is the official authorized to assign find balance to a specific purpose as approved by this fund balance policy for the purpose of reporting these amounts in the annual financial statements. The primary use of this category for the General Fund is open encumbrances.

3. Unassigned Fund Balance
   This is the residual classification of the general fund and includes all amounts not contained in the other classifications. Unassigned amounts are technically available for any purpose.

If the unrestricted fund balance falls below the goal or has a deficiency, the Town will develop a budgetary plan to return the reserve to the minimum level as soon as economic conditions allow. Revenue sources that will be considered to aid in the replenishment of fund balance will include but not be limited to: non-recurring revenues and yearend budget surpluses. The budgetary plan shall also identify the target timeframe, including milestones until reaching full replenishment. The Town recognizes that at its current level of fund balance, it will take a number of years to reach the desired goal.

TOWN OF MANSFIELD, CONNECTICUT

PRINCIPAL OFFICIALS

JUNE 30, 2012

Town Council

Elizabeth Paterson, Mayor
Antonia Moran, Deputy Mayor
David Freudmann
Denise Keane
Peter Kochenburger
Christopher Paulhus
William Ryan
Carl Schaefer
Paul Shapiro

Matthew W. Hart
Town Manager

Maria Capriola
Assistant Town Manager

Cheryl A. Trahan
Director of Finance

Keri J. Rowley
Treasurer

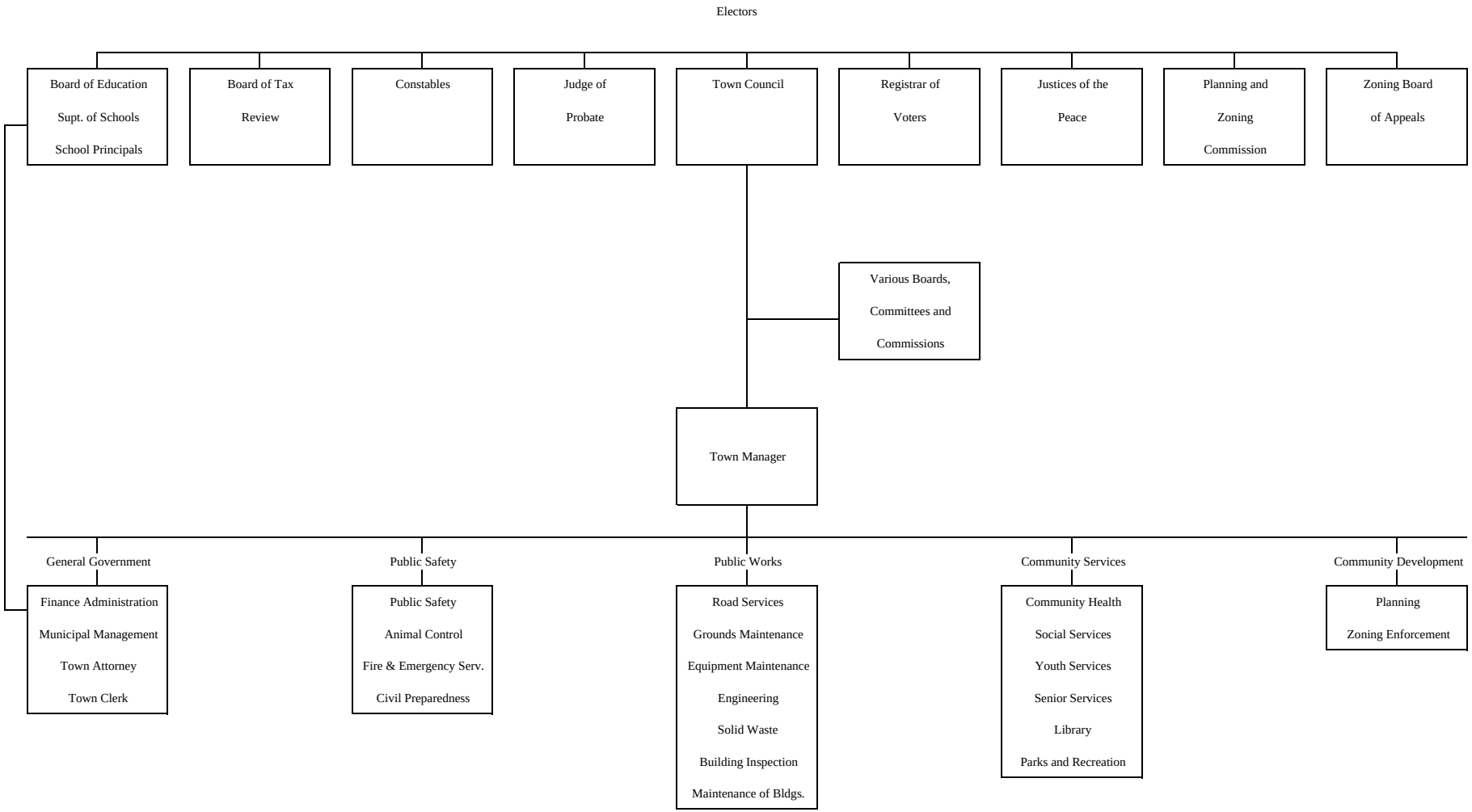
Irene LaPointe
Assessor

Christine Gamache
Collector of Revenue

Jaime L. Russell
Information Technology Director

TOWN OF MANSFIELD, CONNECTICUT

ORGANIZATIONAL CHART



Certificate of Achievement for Excellence in Financial Reporting

Presented to

Town of Mansfield
Connecticut

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

Financial Section

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BlumShapiro
Accounting | Tax | Business Consulting

Independent Auditors' Report

To the Town Council
Town of Mansfield, Connecticut

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Town of Mansfield, Connecticut, as of and for the year ended June 30, 2012, which collectively comprise the Town of Mansfield, Connecticut's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town of Mansfield, Connecticut's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town of Mansfield, Connecticut's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the Town of Mansfield, Connecticut, as of June 30, 2012 and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

An Independent Member of Baker Tilly International

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2012 on our consideration of the Town of Mansfield, Connecticut's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 10 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who consider 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Mansfield, Connecticut's financial statements as a whole. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the 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 combining and individual nonmajor fund financial statements and schedules have 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 nonmajor fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole. The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion or provide any assurance on them.

Blum, Shapiro & Company, P.C.

December 20, 2012

TOWN OF MANSFIELD
OFFICE OF THE FINANCE DIRECTOR

CHERYL A. TRAHAN, Director of Finance

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MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2012

As management of the Town of Mansfield, we offer readers of the Town of Mansfield's financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended June 30, 2012. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal in the introductory section of this report.

Financial Highlights

- The assets of the Town exceeded its liabilities at the close of the most recent fiscal year by $89,645,370 (*net assets*). Of this amount, $8,953,399 (*unrestricted net assets*) may be used to meet the Town's ongoing obligations to citizens and creditors.

- The Town's total net assets increased by $12,286,473. This is primarily due to asset additions in excess of deprecation ($11,701,824) primarily for a new parking garage and infrastructure improvements in Storrs Center.

- As of the close of the current fiscal year, the Town's governmental funds reported combined ending fund balances of $5,561,267, a decrease of $559,074 in comparison with the prior year. Unassigned fund balance at June 30, 2012 was ($2,659,542) with an unassigned fund balance in the Capital Projects fund of ($4,901,110).

- At the end of the current fiscal year, unassigned fund balance for the General Fund was $2,241,568 or 5.0% of total General Fund expenditures.

- The Town's total long-term obligations decreased by $651,045 during the current fiscal year. The key factors in this decrease were scheduled principal payments made on bonded debt of $460,000, and decrease of $178,945 for capital leases.

Overview of the Basic Financial Statements

This discussion and analysis is intended to serve as an introduction to the Town of Mansfield's basic financial statements. The Town's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic 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 assets* presents information on all of the Town's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The *statement of activities* presents information showing how the Town's net assets changed during the most recent fiscal year. All changes in net assets 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).

Overview of the Basic Financial Statements (continued)

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

The government-wide financial statements include not only the Town itself (known as the primary government), but also a legally separate day care agency (Mansfield Discovery Depot) for which the Town is financially accountable. Financial information for the day care agency is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on Exhibits I and II of this report.

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

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

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

The Town maintains 12 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Mansfield discretionary fund, and capital projects fund, all of which are considered to be major funds. Data from the other 9 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 statements elsewhere in this report.

The Town adopts an annual budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget (Exhibit V).

The basic governmental fund financial statements can be found on Exhibits III and IV.

Proprietary funds. The Town maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Town uses enterprise funds to account for its sewer operations and for its solid waste operations. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Town's various functions.

The Town uses internal service funds to account for self-insured medical benefits, workers' compensation benefits, voice and data communications and support, energy costs, and printing and mailing services. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

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 Sewer fund (a major fund) and for the Solid Waste fund (a nonmajor fund). Conversely, internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

Overview of the Basic Financial Statements (continued)

The basic proprietary fund financial statements can be found on Exhibits VI, VII and VIII.

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.

The basic fiduciary fund financial statements can be found on Exhibits IX and X.

Notes to the basic 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. The notes to the basic financial statements can be found after Exhibit X.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the notes to basic financial statements.

Government-Wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a Town's financial position. In the case of the Town, assets exceeded liabilities by $89,645,370 at the close of the most recent fiscal year.

TOWN OF MANSFIELD
NET ASSETS
JUNE 30, 2012 AND 2011

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Current and other assets	$ 18,355,561	$ 15,956,038	$ 468,389	$ 463,451	$ 18,823,950	$ 16,419,489
Capital assets (net)	83,639,368	72,160,391	666,496	699,867	84,305,864	72,860,258
TOTAL ASSETS	101,994,929	88,116,429	1,134,885	1,163,318	103,129,814	89,279,747
Long-term liabilities outstanding	7,038,132	7,685,323	106,853	110,707	7,144,985	7,796,030
Other liabilities	6,218,997	4,071,850	120,462	52,970	6,339,459	4,124,820
TOTAL LIABILITIES	13,257,129	11,757,173	227,315	163,677	13,484,444	11,920,850
Net assets:						
Invested in capital assets, net of related debt	79,717,286	68,336,430	666,496	699,867	80,383,782	69,036,297
Restricted	308,189	323,130			308,189	323,130
Unrestricted	8,712,325	7,699,696	241,074	299,774	8,953,399	7,999,470
TOTAL NET ASSETS	$ 88,737,800	$ 76,359,256	$ 907,570	$ 999,641	$ 89,645,370	$ 77,358,897

By far the largest portion of the Town's net assets (89.7%) reflects its investment in capital assets (e.g., land, construction in progress, land improvements, buildings, improvements other than buildings, machinery and equipment, vehicles, infrastructure, pump station and sewer distribution system), 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.

An additional portion of the Town's net assets (0.3%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets ($8,953,399)) may be used to meet the Town's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the Town is able to report positive balances in all three categories of net assets, both for the Town as a whole, as well as for its separate governmental and business-type activities. The same held true for the prior fiscal year.

Government-Wide Financial Analysis (continued)

TOWN OF MANSFIELD
CHANGE IN NET ASSETS
JUNE 30, 2012 AND 2011

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
REVENUES:						
Program revenues:						
Charges for services	$ 4,190,484	$ 3,948,212	$ 1,263,332	$ 1,236,133	$ 5,453,816	$ 5,184,345
Operating grants and contributions	14,520,834	13,955,865			14,520,834	13,955,865
Capital grants and contributions	12,267,413	1,552,675			12,267,413	1,552,675
General revenues:						
Property taxes	26,201,473	25,125,357			26,201,473	25,125,357
Grants and contributions not restricted to specific programs	7,367,837	7,551,256			7,367,837	7,551,256
Investment income	78,768	67,705			78,768	67,705
Miscellaneous	42,651	28,835	2,171	4,457	44,822	33,292
TOTAL REVENUES	64,669,460	52,229,905	1,265,503	1,240,590	65,934,963	53,470,495
EXPENSES						
General government	2,567,803	2,583,279			2,567,803	2,583,279
Public safety	3,678,932	3,425,477			3,678,932	3,425,477
Public works	3,615,666	3,754,652			3,615,666	3,754,652
Community services	4,738,542	4,518,426			4,738,542	4,518,426
Community development	858,172	710,579			858,172	710,579
Education	36,575,004	35,489,552			36,575,004	35,489,552
Interest expense	256,797	233,974			256,797	233,974
Sewer department			317,849	198,891	317,849	198,891
Transfer station			1,039,725	938,311	1,039,725	938,311
TOTAL EXPENSES	52,290,916	50,715,939	1,357,574	1,137,202	53,648,490	51,853,141
INCREASE (DECREASE) IN NET ASSETS	12,378,544	1,513,966	(92,071)	103,388	12,286,473	1,617,354
NET ASSETS - JULY 1	76,359,256	74,845,290	999,641	896,253	77,358,897	75,741,543
NET ASSETS - JUNE 30	$ 88,737,800	$ 76,359,256	$ 907,570	$ 999,641	$ 89,645,370	$ 77,358,897

The Town's net assets increased by $12,286,473 during the current fiscal year. This is substantially due to asset additions in excess of depreciation ($11,701,824), most notably the parking garage ($10,176,344) and infrastructure improvements ($1,855,518) in Storrs Center. Also increasing the Town's net assets is the reduction in long term debt.

Governmental activities. Governmental activities increased the Town's net assets by $12,378,544. The business-type activities decreased net assets by $92,071, for an overall net increase of $12,286,473 or 15.9%.

Revenues

Governmental activities revenues totaled $64,669,460 for fiscal year 2012. Property taxes are the largest revenue source for the Town and represent 40.5% of governmental revenues. Current tax collections were 98.4% of the adjusted tax levy, a slight decrease from the prior year. Operating grants and contributions revenues are the Town's second largest revenue and include grants for education, public works and community services and account for 22.5% of governmental revenues for the year. Capital grant contributions account for 19.0% of governmental revenues reflect a significant increase over prior year due. Grants and contributions not restricted to specific programs account for 11.4% of governmental revenues and include property tax related grants.

Government-Wide Financial Analysis (continued)

The most significant fluctuations from the prior year amounts were as follows:

- Capital grants and contributions increased by $10,714,738 primarily due to the numerous grants received for the Storrs Center development. Most notable are: State of Conn. $10,000,000 grant for the parking garage (received $9,658,622 to date); Conn Dept. Economic and Community Development grants ($507,869); Federal Omnibus Bill grant ($496,484); Conn. Dept. of Transportation grant ($334,406); Federal Transit Authority grant ($258,367); and Urban Action grant ($199,713).
- Property taxes increased by $1,076,116 primarily due to an increase in the overall cost of providing services, primarily due to contractual wage and benefit adjustments.
- Operating grants and contributions increased by $564,969. This increase is primarily due an increase in grants for education.

Expenses

Governmental expenses totaled $52,290,916 for the fiscal year. Of the expenses, $36,575,004 or 70% is related to education. Community services expenses were $4,738,542 or 9.1%, public works expenses amounted to $3,615,666 or 6.9%, public safety expenses were $3,678,932 or 7.0%, and general government expenses were $2,567,803 or 4.9%.

The most significant fluctuations from the prior year amounts were as follows:

- Education increased by $1,085,452 primarily as a result of the contracted salary and benefit increases.
- Public Safety increased by $253,455 due to an increase in the cost of fire fighters due to vacancies being filled by part time and overtime ($134,779) fire services vehicle repairs and maintenance ($48,860), and increase in police services ($51,507).
- Public Works decreased by $138,986 due to engineering salaries covered by grant funding ($59,317), and road services salary savings ($50,175) and reduced equipment maintenance costs ($18,787) due to the mild winter.

All other changes in expenses paralleled growth in demand for services and inflation.

Business-type activities. Business-type activities decreased the Town's net assets by $92,071. General revenues do not support the Town's business-type activities; thus, the largest source of revenues comes from charges for services. Of the $1,265,503 in total business-type revenues, over 99.8% came from charges for services. Miscellaneous revenues make up the remaining revenue and are less than 0.2% of the Town's business-type activities

The sewer department expenses were $317,849 in the fiscal year ended June 30, 2012, and the transfer station expenses were $1,039,725. Expenses for both funds were reflective of demand for services and inflation.

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 combined ending fund balances of $5,561,267, a decrease of $559,074 in comparison with the prior year. The unassigned fund balance amount is ($2,659,542). The remainder of fund balance is not available for new or additional appropriations because it is 1) restricted for a specific purpose by an external source ($6,650,902) primarily for projects funded either by bonding or grants), or 2) committed to be used for a specific purpose as determined by the Town Council ($1,298,842, primarily debt service and other operating accounts) or 3) assigned to be used to liquidate prior year purchase orders ($253,527) or 4) nonspendable, primarily inventory ($17,538).

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 $2,241,568, with a total fund balance of $2,495,095. 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 General Fund expenditures. Unassigned fund balance represents 5.0% of total General Fund expenditures, while total fund balance represents 5.6% of that same amount.

The fund balance of the Town's General Fund increased by $298,338 during the current fiscal year. The increase was primarily attributable to: a budgeted increase in fund balance of $184,010; the receipt of Federal Emergency Management grants for two storms $70,000 plus savings in various town expenditure accounts.

Mansfield Discretionary Fund. This fund had $46,252 in revenues for the year and $15,602 in expenses for a net increase in fund balance of $30,650. Revenues exceeded expenditures primarily due to the receipt of two significant small cities loan payoffs back into the fund.

Capital projects fund. This fund accounts for financial resources to be used for the acquisition of major equipment or construction of facilities. The capital projects fund's expenditures exceeded its revenues by $965,094 for the fiscal year. This is primarily a result of Storrs Center projects currently underway that will be funded from future net revenues from the development project.

Proprietary funds. The Town's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net assets at the end of the year amounted to $107,051 for the Sewer Operating fund, $134,023 for the Solid Waste Disposal fund, and $4,700,689 for the Internal Service funds. The total increase (decrease) in net assets for the funds was ($56,751) for the Sewer Operating fund, ($35,320) for the Solid Waste Disposal Fund, and $646,130 for the Internal Service funds. Other factors concerning the finances of these three funds have already been addressed in the discussion of the Town's business-type activities.

General Fund Budgetary Highlights

Differences between the original budget and the final amended budget can be briefly summarized as follows:

- An increase of $258,929 in public safety was primarily due to vacancies in full-time fire fighters. More shifts than normal were filled using part-time and overtime, thereby increasing the cost of staffing those shifts.
- A reduction of $131,987 in public works is due to a reduction in engineering salary costs due to grant funding ($59,317); reduction in road service salary costs ($50,175); and less than anticipated equipment maintenance costs.
- A reduction of $208,704 in town-wide expenditures is primarily due to a reduction in self-insured medical insurance premiums paid due to lower than anticipated medical claims.
- A reduction of $46,131 in community services is primarily due to the retirement and replacement of the Library Director along with savings in library material purchases.
- Other increases and decreases were reflective of the demand for services.

During the year, expenditures were less than budgetary estimates by $51,062. Of that amount, Town wide expenditures were less then budget by $47,800. This was the net result of savings in employee benefits (medical insurance), savings in public works salary costs, and savings in library costs, partially offset by an increase in fire service costs.

Capital Assets and Debt Administration

Capital assets. The Town's investment in capital assets for its governmental and business-type activities as of June 30, 2012, amounts $84,305,864(net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings, improvements other than buildings, machinery and equipment, vehicles, infrastructure, pump station, and sewer distribution system. The total net increase in the Town's investment in capital assets for the current fiscal year was $11,445,606 and consisted of an increase of $11,478,977 for governmental activities and a decrease of $(33,371) for business-type activities. Capital asset additions for the year of $14,035,961 were offset by depreciation for the year in the amount of $2,334,137.

Major capital acquisitions were as follows:

- $10,176,344 for Storrs Center parking garage
- $1,039,179 for road and walkway improvements in Storrs Center
- $551,107 for major bridge reconstruction

Additional information on the Town's capital assets can be found in Note 5.

TOWN OF MANSFIELD
CAPITAL ASSETS
(net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Land	$ 4,950,115	$ 4,950,115	$ 74,798	$ 74,798	$ 5,024,913	$ 5,024,913
Construction in progress	15,373,391	3,307,333	90,087	90,087	15,463,478	3,397,420
Land improvements	2,819,190	2,616,818			2,819,190	2,616,818
Buildings	22,489,136	23,169,117	475	475	22,489,611	23,169,592
Improvements other than buildings	697,970	741,154			697,970	741,154
Machinery and equipment	1,874,313	1,798,678	67,406	76,941	1,941,719	1,875,619
Vehicles	2,079,790	2,061,286			2,079,790	2,061,286
Infrastructure	33,355,463	33,515,890			33,355,463	33,515,890
Pump station			106,739	109,630	106,739	109,630
Sewer distribution system			326,991	347,936	326,991	347,936
TOTAL	$ 83,639,368	$ 72,160,391	$ 666,496	$ 699,867	$ 84,305,864	$ 72,860,258

Long-term debt. At the end of the current fiscal year, the Town had total bonded debt outstanding of $3,445,000. The entire amount is backed by the full faith and credit of the Town.

TOWN OF MANSFIELD OUTSTANDING DEBT
General Obligation Bonds

	Governmental Activities	
	2012	2011
General Obligation Bonds - Town	$ 2,260,000	$ 2,635,000
General Obligation Bonds - School	1,185,000	1,270,000
	$ 3,445,000	$ 3,905,000

The Town's outstanding debt decreased due to scheduled principal payments made of $460,000. No additional general obligation debt was issued, however $405,000 was authorized at a Town Meeting on August 22, 2011 for the purchase of public works vehicles ($195,000) and an ambulance ($210,000).

The Town maintains an "Aa2" rating from Moody's for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 7 times total tax collections including interest and lien fees and the tax relief for elderly freeze grant. The current debt limitation for the Town is $181,989,801, 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 7.

Economic Factors and Next Year's Budgets and Rates

The Town is located east of Hartford, Connecticut, and is the home of the University of Connecticut. With over 4,000 employees, the University is the major employer for the Town. This has a positive effect on employment rates regardless of the business cycle. However, the recent significant downturn in the economy is now having an impact on local unemployment.

The following table presents unemployment rates for Mansfield, the Hartford Labor Market, the State and the United States.

	2012 Monthly			
Yearly Average	**Town of Mansfield**	**Hartford Labor Market**	**State of Connecticut**	**United States**
2007	3.9%	4.7%	4.6%	4.6%
2008	4.7	5.7	5.6	5.8
2009	6.0	8.3	8.3	9.3
2040	7.6	9.2	9.1	9.6
2011	7.5	8.8	8.1	8.5
January	6.5	8.5	8.0	8.3
February	6.9	8.1	7.8	8.3
March	7.7	8.1	7.7	8.2
April	5.5	7.4	7.7	8.1
May	6.4	8.0	7.8	8.2
June	8.5	8.5	8.1	8.2

The above factors were considered in preparing the Town's budget for the 2013 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 Town's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, 4 South Eagleville Road, Storrs CT 06268.

Basic Financial Statements

EXHIBIT I

TOWN OF MANSFIELD, CONNECTICUT
STATEMENT OF NET ASSETS
JUNE 30, 2012

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Mansfield Discovery Depot, Inc.
ASSETS				
Current assets:				
Cash and cash equivalents	$ 10,467,450	$ 372,203	$ 10,839,653	$ 265,935
Investments	233,681		233,681	
Receivables, net:				
Property taxes	818,992		818,992	
Intergovernmental	4,808,957		4,808,957	
Loans	1,162,244		1,162,244	
Other	388,697	96,186	484,883	4,212
Other assets	38,841		38,841	
Total current assets	17,918,862	468,389	18,387,251	270,147
Noncurrent assets:				
Restricted assets:				
Permanently restricted:				
Investments	436,699		436,699	
Capital assets:				
Capital assets not being depreciated	20,323,506	164,885	20,488,391	
Capital assets being depreciated (net of accumulated depreciation)	63,315,862	501,611	63,817,473	
Total capital assets	83,639,368	666,496	84,305,864	-
Total noncurrent assets	84,076,067	666,496	84,742,563	-
Total Assets	101,994,929	1,134,885	103,129,814	270,147
LIABILITIES				
Liabilities:				
Accounts payable	4,147,079	120,462	4,267,541	3,470
Due to fiduciary fund	97,998		97,998	
Accrued liabilities	1,499,438		1,499,438	14,525
Unearned revenue	474,482		474,482	
Noncurrent liabilities:				
Due within one year	1,150,970	6,973	1,157,943	
Due in more than one year	5,887,162	99,880	5,987,042	
Total Liabilities	13,257,129	227,315	13,484,444	17,995
NET ASSETS				
Invested in capital assets, net of related debt	79,717,286	666,496	80,383,782	
Restricted:				
Perpetual care:				
Nonexpendable	1,200		1,200	
Expendable	306,061		306,061	
Endowments:				
Nonexpendable	770		770	
Expendable	158		158	
Unrestricted	8,712,325	241,074	8,953,399	252,152
Total Net Assets	$ 88,737,800	$ 907,570	$ 89,645,370	$ 252,152

The accompanying notes are an integral part of the financial statements

EXHIBIT II

TOWN OF MANSFIELD, CONNECTICUT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2012

		Program Revenues			Net Expenses and Changes in Net Assets			
					Primary Government			Component Unit
Functions/Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Governmental Activities**	**Business-Type Activities**	**Total**	**Mansfield Discovery Depot, Inc.**
Primary Government:								
Governmental Activities:								
General government	$ 2,567,803	$ 338,468	$ 71,890	$	$ (2,157,445)	$	$ (2,157,445)	$ -
Public safety	3,678,932	539,700	149,269		(2,989,963)		(2,989,963)	-
Public works	3,615,666	386,265	208,125	11,694,404	8,673,128		8,673,128	-
Community services	4,738,542	1,761,031	257,322	65,140	(2,655,049)		(2,655,049)	-
Community development	858,172	498,920		507,869	148,617		148,617	-
Education	36,575,004	666,100	13,834,228		(22,074,676)		(22,074,676)	-
Interest expense	256,797				(256,797)		(256,797)	-
Total Governmental Activities	52,290,916	4,190,484	14,520,834	12,267,413	(21,312,185)	-	(21,312,185)	-
Business-Type Activities:								
Sewer Department	317,849	261,098				(56,751)	(56,751)	
Transfer Station	1,039,725	1,002,234				(37,491)	(37,491)	
Total Business-Type Activities	1,357,574	1,263,332	-	-	-	(94,242)	(94,242)	-
Total Primary Government	$ 53,648,490	$ 5,453,816	$ 14,520,834	$ 12,267,413	(21,312,185)	(94,242)	(21,406,427)	-
Component Unit:								
Mansfield Discovery Depot, Inc.	$ 1,315,848	$ 969,342	$ 370,367	$ -	-	-	-	23,861
General Revenues:								
Property taxes					26,201,473		26,201,473	
Grants and contributions not restricted to specific progra					7,367,837		7,367,837	
Investment income					78,768		78,768	
Miscellaneous					42,651	2,171	44,822	
Total General Revenues					33,690,729	2,171	33,692,900	-
Change in Net Assets					12,378,544	(92,071)	12,286,473	23,861
Net Assets at Beginning of Year					76,359,256	999,641	77,358,897	228,291
Net Assets at End of Year					$ 88,737,800	$ 907,570	$ 89,645,370	$ 252,152

The accompanying notes are an integral part of the financial statements

EXHIBIT III

TOWN OF MANSFIELD, CONNECTICUT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2012

	General	Mansfield Discretionary Fund	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 3,774,043	$ 97,337	$	$ 1,563,471	$ 5,434,851
Investments	233,681				233,681
Restricted investments				436,699	436,699
Receivables, net:					
Property taxes	635,966				635,966
Sewer assessments				3,700	3,700
Intergovernmental	222,580		4,382,098	204,279	4,808,957
Loans		1,162,244			1,162,244
Other	63,205	1,302		62,621	127,128
Due from other funds	1,731,680				1,731,680
Other				15,568	15,568
Total Assets	$ 6,661,155	$ 1,260,883	$ 4,382,098	$ 2,286,338	$ 14,590,474
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts and other payables	$ 1,525,437	$ 575	$ 1,955,399	$ 107,336	$ 3,588,747
Accrued liabilities	1,499,438				1,499,438
Due to other funds	452,624		1,289,680	15,773	1,758,077
Deferred and unearned revenue	688,561	1,162,244	3,164	328,976	2,182,945
Total Liabilities	4,166,060	1,162,819	3,248,243	452,085	9,029,207
Fund Balances:					
Nonspendable				17,538	17,538
Restricted		98,064	6,034,965	517,873	6,650,902
Committed				1,298,842	1,298,842
Assigned	253,527				253,527
Unassigned	2,241,568		(4,901,110)		(2,659,542)
Total Fund Balances	2,495,095	98,064	1,133,855	1,834,253	5,561,267
Total Liabilities and Fund Balances	$ 6,661,155	$ 1,260,883	$ 4,382,098	$ 2,286,338	$ 14,590,474

(Continued on next page)

TOWN OF MANSFIELD, CONNECTICUT
BALANCE SHEET (CONTINUED)
GOVERNMENTAL FUNDS
JUNE 30, 2012

Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Assets:

Amounts reported for governmental activities in the statement of net assets (Exhibit I) are different because of the following:		
Fund balances - total governmental funds (Exhibit III)		$ 5,561,267
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Governmental capital assets	$ 119,120,453	
Less accumulated depreciation	(36,782,427)	
Net capital assets		82,338,026
Other long-term assets are not available to pay for current-period expenditures and, therefore, are not recorded in the funds:		
Property tax receivables greater than 60 days		542,519
Interest receivable on property taxes		183,026
Housing loans		1,162,244
Other		12,365
Sewer assessment receivables		3,700
Internal service funds are used by management to charge the costs of risk management to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities in the statement of net assets		5,926,743
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:		
Net OPEB obligation		(24,601)
Bonds and notes payable		(3,445,000)
Interest payable on bonds and notes		(29,246)
Capital leases		(388,034)
Retirement benefit		(2,409,170)
Compensated absences		(682,279)
Deferred charges on refunding		37,292
Bond premium		(51,052)
Net Assets of Governmental Activities (Exhibit I)		$ 88,737,800

The accompanying notes are an integral part of the financial statements

EXHIBIT IV

TOWN OF MANSFIELD, CONNECTICUT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	General	Mansfield Discretionary Fund	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:					
Property taxes	$ 25,991,047	$	$	$	$ 25,991,047
Intergovernmental	19,796,256		12,207,345	1,896,937	33,900,538
Investment income	40,271	153		34,698	75,122
Charges for services	863,659	46,099	429,236	2,851,602	4,190,596
Contributions			22,446	57,083	79,529
Other local revenues	988		5,004	212,564	218,556
Total Revenues	46,692,221	46,252	12,664,031	5,052,884	64,455,388
Expenditures:					
Current:					
General government	2,340,093			11,928	2,352,021
Public safety	3,179,812			198,364	3,378,176
Public works	1,929,389			164,962	2,094,351
Community services	1,627,586			2,278,474	3,906,060
Community development	639,072	15,602			654,674
Town wide expenditures	2,372,776				2,372,776
Education	32,491,645			2,227,002	34,718,647
Capital outlay			14,420,691	270,068	14,690,759
Debt service				876,998	876,998
Total Expenditures	44,580,373	15,602	14,420,691	6,027,796	65,044,462
Excess (Deficiency) of Revenues over Expenditures	2,111,848	30,650	(1,756,660)	(974,912)	(589,074)
Other Financing Sources (Uses):					
Transfers in	57,500		791,566	1,711,010	2,560,076
Transfers out	(1,871,010)			(659,066)	(2,530,076)
Net Other Financing Sources (Uses)	(1,813,510)	-	791,566	1,051,944	30,000
Net Change in Fund Balances	298,338	30,650	(965,094)	77,032	(559,074)
Fund Balances at Beginning of Year	2,196,757	67,414	2,098,949	1,757,221	6,120,341
Fund Balances at End of Year	$ 2,495,095	$ 98,064	$ 1,133,855	$ 1,834,253	$ 5,561,267

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TOWN OF MANSFIELD, CONNECTICUT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities:		
Amounts reported for governmental activities in the statement of activities (Exhibit II) are different because		
Net change in fund balances - total governmental funds (Exhibit IV)	$	(559,074)
Governmental funds report capital outlays as expenditures. In the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:		
Capital outlay		13,897,931
Depreciation expense		(2,108,335)
The statement of activities reports losses arising from the trade-in or disposal of existing capital assets to acquire new capital assets. Conversely, governmental funds do not report any gain or loss on a trade-in or disposal of capital assets.		(244,648)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, and revenues recognized in the funds are not reported in the statement of activities:		
Property tax receivable - accrual basis change		140,476
Property tax interest and lien revenue - accrual basis change		69,950
Housing loan receivable - accrual basis change		(24,136)
Sewer assessment receivable - accrual basis change		(9,600)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are amortized and deferred in the statement of activities. The details of these differences in the treatment of long-term debt and related items are as follows:		
Bond and note principal payments		460,000
Capital lease payments		178,945
Amortization of deferred charge on refunding		(18,648)
Amortization of issuance costs		(6,185)
Amortization of premiums		4,699
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Compensated absences		(105,152)
Accrued interest		1,390
Net OPEB obligation		(21,643)
Retirement benefit		76,444
Internal service funds are used by management to charge costs to individual funds. The net revenue of certain activities of internal services funds is reported with governmental activities		646,130
Change in Net Assets of Governmental Activities (Exhibit II)	$	12,378,544

The accompanying notes are an integral part of the financial statements

EXHIBIT V

TOWN OF MANSFIELD, CONNECTICUT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGETARY BASIS
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Property taxes	$ 26,072,520	$ 26,072,520	$ 25,991,047	$ (81,473)
Intergovernmental	17,376,960	17,376,960	17,506,473	129,513
Investment income	25,000	25,000	22,392	(2,608)
Charges for services	851,670	851,670	863,659	11,989
Other local revenues	2,500	2,500	11,591	9,091
Total Revenues	44,328,650	44,328,650	44,395,162	66,512
Expenditures:				
Current:				
General government	2,337,720	2,357,705	2,357,701	4
Public safety	2,886,620	3,145,549	3,145,543	6
Public works	2,009,260	1,877,273	1,877,271	2
Community services	1,655,545	1,609,414	1,609,411	3
Community development	616,165	639,073	639,072	1
Town wide expenditures	2,629,280	2,420,576	2,372,776	47,800
Education	30,210,550	30,226,540	30,223,294	3,246
Total Expenditures	42,345,140	42,276,130	42,225,068	51,062
Excess of Revenues over Expenditures	1,983,510	2,052,520	2,170,094	117,574
Other Financing Sources (Uses):				
Transfers in	2,500	2,500	2,500	-
Transfers out	(1,786,010)	(1,871,010)	(1,871,010)	-
Net Other Financing Uses	(1,783,510)	(1,868,510)	(1,868,510)	-
Net Change in Fund Balance	$ 200,000	$ 184,010	301,584	$ 117,574
Fund Balance at Beginning of Year			2,070,077	
Fund Balance at End of Year			$ 2,371,661	

The accompanying notes are an integral part of the financial statements

EXHIBIT VI

TOWN OF MANSFIELD, CONNECTICUT
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2012

	Business-Type Activities Enterprise Funds			Governmental Activities
	Major Fund	Nonmajor Fund		
	Sewer Operating Fund	Solid Waste Disposal	Totals	Internal Service Funds
ASSETS				
Current assets:				
Cash and cash equivalents	$ 67,953	$ 304,250	$ 372,203	$ 5,032,599
Accounts receivable, net	87,446	8,740	96,186	257,869
Due from other funds			-	370,399
Other			-	10,908
Total current assets	155,399	312,990	468,389	5,671,775
Noncurrent assets:				
Capital assets (net of accumulated depreciation):				
Land	66,298	8,500	74,798	145,649
Construction in progress	90,087		90,087	
Buildings		475	475	87,010
Equipment		67,406	67,406	1,068,683
Pump station	106,739		106,739	
Sewer distribution system	326,991		326,991	
Total capital assets (net of accumulated depreciation)	590,115	76,381	666,496	1,301,342
Total Assets	745,514	389,371	1,134,885	6,973,117
LIABILITIES				
Current liabilities:				
Accounts payable	48,348	72,114	120,462	181,086
Claims payable			-	348,000
Due to other funds			-	442,000
Landfill postclosure liability		4,000	4,000	
Capital lease liability			-	75,288
Compensated absences		2,973	2,973	
Total current liabilities	48,348	79,087	127,435	1,046,374
Noncurrent liabilities:				
Landfill postclosure liability		88,000	88,000	
Compensated absences		11,880	11,880	
Total noncurrent liabilities	-	99,880	99,880	-
Total Liabilities	48,348	178,967	227,315	1,046,374
NET ASSETS				
Invested in capital assets, net of related debt	590,115	76,381	666,496	1,226,054
Unrestricted	107,051	134,023	241,074	4,700,689
Total Net Assets	$ 697,166	$ 210,404	$ 907,570	$ 5,926,743

The accompanying notes are an integral part of the financial statements

EXHIBIT VII

TOWN OF MANSFIELD, CONNECTICUT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	Business-Type Activities Enterprise Funds			Governmental Activities
	Major Fund	Nonmajor Fund		
	Sewer Operating Fund	Solid Waste Disposal	Totals	Internal Service Funds
Operating Revenues:				
Sewer charges	$ 260,413	$	$ 260,413	$
Garbage collection fees		895,237	895,237	
Transfer station fees		80,391	80,391	
Sale of recyclables		25,197	25,197	
Premiums			-	6,983,629
Charges for services			-	2,874,443
Rental income			-	215,839
Other revenues	685	3,580	4,265	298,765
Total Operating Revenues	261,098	1,004,405	1,265,503	10,372,676
Operating Expenses:				
Wages and fringe benefits		325,127	325,127	490,092
Administration			-	797,529
Medical claims			-	5,441,917
Workers' compensation			-	449,030
Repairs and maintenance	21,797		21,797	105,061
Consultants	3,060		3,060	83,225
Supplies, materials and rentals			-	126,084
Software and related communication costs		14,320	14,320	264,789
Utilities		672	672	1,738,464
Contract pickup		386,746	386,746	
Sewer billings	251,428		251,428	
Supplies and services	17,728	10,075	27,803	
Dumping fees		293,250	293,250	
Depreciation	23,836	9,535	33,371	192,431
Total Operating Expenses	317,849	1,039,725	1,357,574	9,688,622
Operating Income (Loss)	(56,751)	(35,320)	(92,071)	684,054
Nonoperating Revenues (Expenses):				
Loss on disposal of capital assets			-	(11,570)
Investment income			-	3,646
Net nonoperating expenses	-	-	-	(7,924)
Income (Loss) Before Transfers	(56,751)	(35,320)	(92,071)	687,700
Transfers Out			-	(30,000)
Change in Net Assets	(56,751)	(35,320)	(92,071)	646,130
Total Net Assets at Beginning of Year	753,917	245,724	999,641	5,280,613
Total Net Assets at End of Year	$ 697,166	$ 210,404	$ 907,570	$ 5,926,743

The accompanying notes are an integral part of the financial statements

EXHIBIT VIII

TOWN OF MANSFIELD, CONNECTICUT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2012

	Business-Type Activities Enterprise Funds			Governmental Activities
	Major Fund	Nonmajor Fund		
	Sewer Operating Fund	Solid Waste Disposal	Totals	Internal Service Funds
Cash Flows from Operating Activities:				
Receipts from customers	$ 263,018	$ 999,659	$ 1,262,677	$ 3,384,284
Premiums received			-	7,000,116
Payments to vendors	(245,665)	(689,919)	(935,584)	(3,441,221)
Payments for claims			-	(5,469,917)
Payments to employees		(324,981)	(324,981)	(490,092)
Net Cash Provided by (Used in) Operating Activities	17,353	(15,241)	2,112	983,170
Cash Flows from Noncapital Financing Activities:				
Transfers from other funds			-	(65,737)
Cash advances from other funds			-	397,465
Net Cash Provided by Noncapital Financing Activities	-	-	-	331,728
Cash Flows from Capital and Related Financing Activities:				
Purchase of capital assets			-	(138,030)
Principal payment - lease purchase			-	(72,546)
Net Cash Used in Capital and Related Financing Activities	-	-	-	(210,576)
Cash Flows from Investing Activities:				
Investment income			-	3,646
Net Increase (Decrease) in Cash and Cash Equivalents	17,353	(15,241)	2,112	1,107,968
Cash and Cash Equivalents at Beginning of Year	50,600	319,491	370,091	3,924,631
Cash and Cash Equivalents at End of Year	$ 67,953	$ 304,250	$ 372,203	$ 5,032,599
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:				
Operating income (loss)	$ (56,751)	$ (35,320)	$ (92,071)	$ 684,054
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	23,836	9,535	33,371	192,431
(Increase) decrease in:				
Accounts receivable	1,920	(4,746)	(2,826)	11,724
Other			-	(7,284)
Increase (decrease) in:				
Accounts payable	48,348	19,144	67,492	130,245
Claims payable			-	(28,000)
Compensated absences		146	146	
Landfill postclosure liability		(4,000)	(4,000)	
Net Cash Provided by (Used in) Operating Activities	$ 17,353	$ (15,241)	$ 2,112	$ 983,170

The accompanying notes are an integral part of the financial statements

EXHIBIT IX

TOWN OF MANSFIELD, CONNECTICUT
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2012

	Postemployment Healthcare Trust Fund	Agency Funds
ASSETS		
Cash and cash equivalents	$ 2,648	$ 1,119,148
Investments, at Fair Value:		
Mutual funds	360,700	
Accounts receivable		15,549
Due from other funds		97,998
Total Assets	363,348	1,232,695
LIABILITIES		
Liabilities:		
Due to others		1,232,695
Total Liabilities	-	1,232,695
NET ASSETS		
Net Assets Held in Trust for Postemployment Healthcare Purposes	$ 363,348	$ -

The accompanying notes are an integral part of the financial statements

EXHIBIT X

TOWN OF MANSFIELD, CONNECTICUT
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUND
FOR THE YEAR ENDED JUNE 30, 2012

		Postemployment Healthcare Trust Fund
Additions:		
Contributions:		
Employer	$	253,900
Investment income:		
Net appreciation in fair value of investments		7,479
Interest and dividends		36
Total Additions		261,415
Deductions:		
Benefits		255,429
Change in Net Assets		5,986
Net Assets at Beginning of Year		357,362
Net Assets at End of Year	$	363,348

The accompanying notes are an integral part of the financial statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

The Town was incorporated in 1702, covers an area of approximately 45.1 square miles and has been the home of the University of Connecticut since 1881.

The Town of Mansfield operates under the provisions of its Charter and the General Statutes of the State of Connecticut. The legislative power of the Town is vested in a Town Council and the Town Meeting. The Town Manager, who is the chief executive officer, superintends the concerns of the Town. The Town Council is responsible for presenting fiscal operating budgets to the Town Meeting for approval. The Board of Education is responsible for the operation of the school system.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component unit. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities,* which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities,* which rely to a significant extent on fees and charges for support; likewise, the *primary government* is reported separately from the legally separate *component unit* for which the primary government is financially accountable.

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

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

Discretely Presented Component Unit

The Mansfield Discovery Depot, Inc. (the Depot) is included in the Town's Comprehensive Annual Financial Report as a discretely presented component unit since the Depot is financially accountable to the Town due to the Town Council's approval authority over budget increases in excess of $10,000. The organization is reported in a separate column to emphasize that it is legally separate from the Town. The Depot appoints its own board, of which two of the members are also members of the Town Council. The Depot accounts for federal and state funds, local contributions and participants' fees for the operation of a child day care center.

The Town of Mansfield is the designated Local Agency pursuant to a Master Contract with the State of Connecticut, dated May 17, 1974, between the Town and the State of Connecticut. Under the terms of the Master Contract, the Town has entered into a Delegate Agency Contract with Mansfield Discovery Depot, Inc., to carry out the program. The facilities in which the Depot operates are owned by the Town, and the operations of the child day care center benefit primarily Town residents.

Mansfield Discovery Depot, Inc., does not issue separate audited financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary funds and fiduciary fund financial statements. Agency funds do not have a measurement focus but are accounted for using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing 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. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, expenditure-type reimbursement grants, certain intergovernmental revenues, 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. 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 are considered to be measurable and available only when cash is received by the Town.

The Town reports the following major governmental funds:

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

The *Mansfield Discretionary Fund* accounts for the activity of the prior community development block grants. The major sources of revenue for this fund are intergovernmental grants and charges for services.

The *Capital Projects Fund* accounts for the financial revenues to be used for major capital asset construction and/or purchases. The major sources of revenue for this fund are intergovernmental revenues and the proceeds from the issuance of general obligation bonds.

The Town reports the following major proprietary fund:

The *Sewer Operating Fund* accounts for the activities of the Town's sewer operations. The major source of revenue for this fund is sewer charges.

Additionally, the Town reports the following fund types:

The *Internal Service Funds* account for risk financing activities for insurance benefits as allowed by GASB Statement No. 10 and for management services provided to other departments or agencies of the government, or to other governments, on a cost-reimbursement basis.

The *Postemployment Healthcare Trust Fund* accounts for the accumulation of resources to pay retiree medical benefits.

The *Agency Funds* account for monies held on behalf of students and employees and amounts held for performance related activities.

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

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989 generally are followed in both the government-wide and enterprise fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. The Town also has the *option* of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The Town has elected not to follow subsequent private-sector guidance.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are other charges between the Town's sewer operations and various other functions of the Town. 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 sewer operating enterprise fund of the solid waste disposal enterprise fund, and of the Town's internal service funds, are charges to customers for sales and services. The Sewer Operating Fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

Component Unit - The Mansfield Discovery Depot, Inc., is accounted for using the accrual basis of accounting and the economic resources measurement focus. Revenues are recorded when earned and expenses are recognized when a liability is incurred.

D. Deposits and Investments

Deposits - The Town's and the component unit's cash and cash equivalents consist of cash on hand, demand deposits, money market accounts and short-term investments with original maturities of three months or less from the date of acquisition.

Investments - Both the Town and the component unit's eligible investments are governed by State of Connecticut Statutes which, in general, 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% can be invested in equity securities. Investment income is recorded in the fund in which it was earned.

E. Receivables and Payables

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 noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Property Taxes and Other Receivables

In the government-wide financial statements, all property tax, sewer use, sewer assessment and loan receivables are shown net of an allowance for uncollectibles. Allowance percentages range from 2% to 12% of outstanding receivable balances at June 30, 2012 and are calculated based upon prior collections.

In the fund financial statements, property tax revenues are recognized when levied to the extent that they become available. Available means collected within the current fiscal year or within 60 days after the end of the fiscal year. Property taxes not expected to be collected during the available period are recorded as deferred revenue.

Property taxes become an enforceable lien on October 1. Aggrieved parties may appeal to the Board of Tax Review, which must hear their petition during the month of February, following the lien date. The Board of Tax Review must render a final opinion no later than March 15. Property taxes are levied on July 1 and are due and payable in two installments; July 1 for the first half and January 1 for the second half. Property taxes receivable, net of an allowance for uncollectibles, are recorded as of the levy date. All bills under $50 are due in full July 1. Motor vehicle taxes are due in one installment, July 1, and supplemental motor vehicle taxes are due in full January 1. Certificates of continuing lien are filed against delinquent real estate taxes within the first year after the first installment of the tax. Real property valuations are established by the Assessor's office and reflect 70% of 2009 fair market values. Motor vehicle valuations reflect 70% of current retail value on the assessment date.

Loan receivables consist of Community Development Block Grant loans. The Town provides low interest loans for residential rehabilitation.

F. Restricted Assets

The Cemetery and Local School funds are restricted to expenditure of the investment income only for the donor-designated purpose.

G. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities' columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than $5,000 for equipment, $20,000 for improvements and $100,000 for infrastructure, and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market 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, equipment and infrastructure of the Town are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	15-75
Improvements other than buildings	15-35
Equipment	5-50
Roads	80-100
Bridges	75
Pump station	15
Sewer lines	50
Rolling stock - vehicles	8-25

H. Compensated Absences

A limited amount of vacation earned may be accumulated by employees until termination of their employment, at which time they are paid for accumulated vacation. Unused sick leave may be accumulated for certain employees up to 180 days, until termination, retirement or death, at which time payments will be made. Certain employees of the Board of Education may elect to retire early, in which case annual compensation will be one-fifth of the employee's salary at the time of retirement payable for a maximum of five consecutive years.

I. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

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

J. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

In the government-wide financial statements, net assets are classified into the following categories:

Invested in Capital Assets, Net of Related Debt - This category presents the net assets that reflect capital assets net of only the debt applicable to the acquisition or construction of these assets. Debt issued for noncapital purpose is excluded.

Restricted Net Assets - This category presents the net assets restricted by external parties (creditors, grantors, contributors or laws and regulations).

Unrestricted Net Assets - This category presents the net assets of the Town that are not restricted.

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

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

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

Committed Fund Balance - This represents amounts constrained for a specific purpose by a government using its highest level of decision-making authority (the Town Council) by the passage of a resolution prior to the end of the fiscal year. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Assigned Fund Balance - For all governmental funds other than the General Fund, this represents any remaining positive amounts not classified as nonspendable, restricted or committed. For the General Fund, this includes amounts constrained for the intent to be used for a specific purpose by the Town Council or Town Manager.

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

K. 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, including disclosures of contingent assets and liabilities and reported revenues, expenses and expenditures during the fiscal year.

2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The procedures for establishing the budgetary data reported in the financial statements are as follows:

1. Formal budgetary integration is employed by the Town Council as a management control device during the year for the General Fund, Capital Projects Fund and Capital Nonrecurring Fund, which are the only funds with a legally adopted annual budget.

2. Prior to March 1, each department head, office, agency, board or commission of the Town, supported wholly or in part from Town funds, shall submit budget requests in the form requested by the Town Manager so as to indicate the program, activities and work accomplished in the current fiscal year and to be accomplished during the ensuing year. These shall be accompanied by detailed estimates of expenditures to be made and of revenues other than taxes to be collected during the ensuing fiscal year, along with such other information as may be requested by the Council or the Manager.

3. Prior to April 1, the Town Manager shall present to the Council a budget consisting of:

   a) A budget message outlining the financial situation of the Town government and describing the important features of the budget plan;

   b) The budget of the Board of Education as submitted to the Manager, along with whatever analysis or comment the Manager wishes to provide;

   c) Statements of the Manager's proposed operating program and expenditures for the Town functions and Town-supported functions, other than those of the Board of Education, along with comparisons of amounts expended in the last completed fiscal year and estimated amounts to be expended in the current fiscal year;

   d) Information on amounts of revenue by source, other than property taxes collected, in the last completed fiscal year, estimates for the current year and for the ensuing year, along with information and estimates regarding property tax revenues for the same periods;

   e) Statements of the condition and estimated condition of the Town funds and of the debt service obligations of the Town, proposed capital improvements to be undertaken during the ensuing fiscal year or later years, and the proposed methods of financing them;

   f) And such other information as will assist the Town Council and the voting residents of Mansfield in deciding on an annual appropriation and a capital improvement program.

4. During the budget adoption process, the Town Council shall hold at least two Town Budget Information Meetings. At least ten days prior to each meeting, the Town Council shall widely distribute budget information and notices of the meetings. The Town Council shall adopt a proposed budget, including a recommended appropriation act, by May 1.

5. An annual Town Meeting for budget consideration shall be held on the second Tuesday in May. This meeting shall consider the budget presented to it by the Council and may approve, lower or raise the budget of any item. If the annual Town Meeting refuses or neglects to adopt a budget, the budget will be returned to the Council for its consideration. The Council shall return the same or a revised budget to a Town Meeting called by the Council for a date no later than ten days after the first meeting. This Town Meeting shall also approve, lower or raise the budget of any program. Should the Town Meeting then fail or refuse to adopt a budget, the budget appropriation last proposed by the Council shall be in full effect.

6. The budget approved by the Town Meeting or adopted by the Town Council shall be subject to appeal if:

    - Within 21 days after approval, electors present a petition requesting the budget be repealed and replaced by a substitute budget. The petition shall be in certain form and signed by not less than 2% of the electors as determined by the revised registry list last completed.
    - The Town Clerk determines the petition to be sufficient. If found to be sufficient, the Town Clerk shall so certify to the Town Council within five days after receipt of the petition. If insufficient, a legal notice shall be placed in a newspaper of general circulation in the Town, and no further proceedings will be necessary.
    - After certification, the question shall be submitted to a referendum of eligible voters at the budget Town Meeting. At least ten days prior to the referendum, the Town Council shall publish notice of the referendum in a newspaper having circulation in the Town. The notice shall state the date and hours the referendum will be held, and the text of the question as it will appear. The referendum shall be held on a Tuesday.
    - A majority of those voting in the referendum vote against the budget.

The level of control for all legally adopted budgets (the level at which expenditures may not legally exceed appropriations without Council and/or Town Meeting approval) is at the department level for the General Fund. The Council may make budgetary transfers from one department to another within the General Fund, not to exceed 0.5% of the annual budget in any one fiscal year. Transfers or new appropriations in an amount from 0.5% to an aggregate amount not to exceed 1% of the annual approved budget in any one fiscal year, may be approved by consecutive actions of the Council and a Town Meeting, which shall be called by the Council following its action on the new spending proposal.

An appropriation or transfer of over 1% of the annual budget for an expenditure not provided for in the adopted budget may be approved by consecutive favorable actions of the Council and a referendum of the voters of the Town.

Notwithstanding the foregoing, the Council may approve appropriations without limitation as to amount if such appropriations are to be funded from revenues other than receipt of taxes or proceeds of borrowings authorized pursuant to Sections 406 and 407 of the Charter, unanticipated in the annual budget. The Council is authorized to establish special funds with respect to such appropriations.

The Board of Education, which is not a separate legal entity but a function of the Town, is authorized under State law to make any transfers required within their budget at their discretion. Any additional appropriations must have Board of Education, Town Council and, if necessary, Town Meeting approval. During the year, the Town had additional appropriations from fund balance of $15,990.

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 (Exhibit V) as expenditures in the current year. Generally, all unencumbered appropriations lapse at year end, except those for the Capital Projects Fund. Appropriations for capital projects are continued until completion of applicable projects, even when projects extend more than one fiscal year. Encumbered appropriations in the General Fund are not re-appropriated in the ensuing year's budget, but are carried forward.

A reconciliation of revenues, expenditures and fund balance between the accounting treatment required by GAAP (Exhibit IV), and budgetary requirements (Exhibit V), is as follows:

	Revenues and Other Financing Sources	Expenditures and Other Financing Uses	Fund Balance
Balance, budgetary basis, Exhibit V	$ 44,397,662	$ 44,096,078	$ 2,371,661
Prior year encumbrances cancelled	(10,603)		
Prior year encumbrances liquidated		319,049	
Current year encumbrances		(253,527)	253,527
GASB 54 Fund Reclassification - Compensated absences fund	72,879		(130,093)
FEMA disaster recovery grant netted for budgetary purposes	66,980	66,980	
State Teachers' Retirement on-behalf payment	2,222,803	2,222,803	
	$ 46,749,721	$ 46,451,383	$ 2,495,095

Capital Projects Authorizations

The following is a summary of capital projects authorizations at June 30, 2012:

	Authorization	Cumulative Expenditures	Balance June 30, 2012
Capital Projects	$ 54,002,281	$ 33,148,157	$ 20,854,124

The Town has entered into a development agreement as part of the Storrs Center project, to grant tax assessment benefits to the developer of the property. The tax assessment benefits are scheduled to last for seven years, starting in the assessment year that the certificate of occupancy is issued. The tax assessment benefit will be granted by the Town fixing the assessment of the property at $3,000,000 for a period of seven years. In addition there is a maximum assessment calculation included in the agreement that may lead to additional tax payments during the seven year fixed period. If the true assessed value of the property multiplied by the mill rate, less a declining factor in each of the seven years, exceeds the tax payment agreed to based on the fixed assessment of $3,000,000 an additional tax will be due.

B. Donor Restricted Endowments

The Town has received certain endowments for the maintenance and improvement of cemeteries and local schools. The amounts are reflected in net assets as restricted for endowments. Investment income (including depreciation) of $56,993 is approved for expenditures by the individual Boards responsible for each fund.

3. CASH, CASH EQUIVALENTS AND INVESTMENTS

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

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

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

Deposits

Deposit Custodial Credit Risk - Custodial credit risk is the risk that, in the event of a bank failure, the Town's deposit will not be returned. The Town does not have a deposit policy for custodial credit risk.

Based on the criteria described in GASB Statement No. 40, *Deposits and Investment Risk Disclosures*, $1,243,047 of the Town's bank balance, including the component unit that participated in the cash pool, of $1,847,316 was exposed to custodial credit risk as follows:

Uninsured and uncollateralized	$	1,068,742
Collateralized, held by banks		174,305
Total Amount Subject to Custodial Credit Risk	$	1,243,047

Connecticut General Statutes require that each depository maintain segregated collateral (not required to be based on a security agreement between the depository and the municipality and, therefore, not perfected in accordance with federal law) in an amount equal to a defined percentage of its public deposits based upon the depository's risk based capital ratio.

Cash Equivalents

Cash equivalents are short-term, highly liquid investments that are both readily convertible to known amounts of cash and purchased within 90 days of maturity. At June 30, 2012, the Town's cash equivalents amounted to $11,635,630. The following table provides a summary of the Town's cash equivalents (excluding U.S. government guaranteed obligations) as rated by nationally recognized statistical rating organizations. The pools all have maturities of less than one year.

	Standard & Poor's
State Short-Term Investment Fund (STIF)	AAAm
Cutwater - Cooperative Liquid Assets Securities System (CLASS)	AAAm

Investments

Investments as of June 30, 2012 in all funds are as follows:

Investment Type	Fair Value
Pooled open-end mutual fund accounts	$ 1,031,080

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

Credit Risk - Investments - As indicated above, State Statutes limit the investment options of cities and towns. The Town does not have an investment policy that further limits their investment options of the Town beyond that of the State Statutes.

Concentration of Credit Risk - The Town has no policy limiting an investment in any one issuer that is in excess of 5% of the Town's total investments.

Custodial Credit Risk - Custodial credit risk for an investment is the risk that, in the event of the failure of the counterparty (the institution that pledges collateral or repurchase agreement securities to the Town or that sells investments to or buys them for the Town), the Town will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Town does not have a policy for custodial credit risk. At June 30, 2012, the Town did not have any uninsured and unregistered securities held by the counterparty, or by its trust department or agent that were not in the Town's name.

4. RECEIVABLES

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

	General Fund	Mansfield Discretionary Fund	Capital Projects	Nonmajor Governmental Funds	Sewer Operating Fund	Nonmajor Enterprise Fund	Internal Service Funds	Total
Receivables:								
Property taxes	$ 675,966	$	$	$	$	$	$	$ 675,966
Sewer assessments				3,700				3,700
Intergovernmental	222,580		4,382,098	204,279				4,808,957
Loans		1,162,244						1,162,244
Other	63,205	1,302		62,621	90,076	13,740	257,869	488,813
Total gross current receivables	961,751	1,163,546	4,382,098	270,600	90,076	13,740	257,869	7,139,680
Less: allowance for uncollectibles	40,000				2,630	5,000		47,630
Balance at June 30, 2012	$ 921,751	$ 1,163,546	$ 4,382,098	$ 270,600	$ 87,446	$ 8,740	$ 257,869	$ 7,092,050

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	Unavailable	Unearned
Delinquent property taxes receivable	$ 542,519	$
Fees collected in advance		209,221
Special assessments not yet due	3,700	
Grant drawdowns prior to meeting all eligibility requirements		119,219
Housing loans receivable	1,162,244	
Advance tax collections		146,042
Total	$ 1,708,463	$ 474,482

5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2012 was as follows:

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Governmental activities:					
Capital assets not being depreciated:					
Land	$ 4,950,115	$	$	$	$ 4,950,115
Construction in progress	3,307,333	13,560,785	(1,275,089)	219,638	15,373,391
Total capital assets not being depreciated	8,257,448	13,560,785	(1,275,089)	219,638	20,323,506
Capital assets being depreciated:					
Land improvements	2,951,345		301,936		3,253,281
Buildings	37,905,781		340,408		38,246,189
Improvements other than buildings	971,000				971,000
Machinery and equipment	4,004,736	214,176	212,216	426,978	4,004,150
Vehicles	3,847,958	21,000	190,551	50,633	4,008,876
Infrastructure	50,181,888	240,000	229,978		50,651,866
Total capital assets being depreciated	99,862,708	475,176	1,275,089	477,611	101,135,362
Less accumulated depreciation for:					
Land improvements	334,527	99,564			434,091
Buildings	14,736,664	1,020,389			15,757,053
Improvements other than buildings	229,846	43,184			273,030
Machinery and equipment	2,206,058	319,242		395,463	2,129,837
Vehicles	1,786,672	187,982		45,568	1,929,086
Infrastructure	16,665,998	630,405			17,296,403
Total accumulated depreciation	35,959,765	2,300,766	-	441,031	37,819,500
Total capital assets being depreciated, net	63,902,943	(1,825,590)	1,275,089	36,580	63,315,862
Governmental Activities Capital Assets, Net	$ 72,160,391	$ 11,735,195	$ -	$ 256,218	$ 83,639,368
Business-type activities:					
Capital assets not being depreciated:					
Land	$ 74,798	$	$	$	$ 74,798
Construction in progress	90,087				90,087
Total capital assets not being depreciated	164,885	-	-	-	164,885
Capital assets being depreciated:					
Buildings	139,625				139,625
Equipment	425,513				425,513
Pump station	161,702				161,702
Sewer distribution system	1,152,126				1,152,126
Total capital assets being depreciated	1,878,966	-	-	-	1,878,966
Less accumulated depreciation for:					
Buildings	139,150				139,150
Equipment	348,572	9,535			358,107
Pump station	52,072	2,891			54,963
Sewer distribution system	804,190	20,945			825,135
Total accumulated depreciation	1,343,984	33,371	-	-	1,377,355
Total capital assets being depreciated, net	534,982	(33,371)	-	-	501,611
Business-Type Activities Capital Assets, Net	$ 699,867	$ (33,371)	$ -	$ -	$ 666,496

Depreciation expense was charged to functions/programs as follows:

Governmental Activities		
General government	$	84,040
community environment		381,656
Public safety		85,456
Public works		825,352
Education		731,831
Capital assets held by the Town's internal service funds are charged to the various functions based on their usage of the assets		192,431
Total Depreciation Expense - Governmental Activities	$	2,300,766
Business-type activities		
Sewer services	$	23,836
Solid waste services		9,535
Total Depreciation Expense - Business-Type Activities	$	33,371

6. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Individual fund interfund receivable and payable balances at June 30, 2012 are as follows:

Receivable Fund	Payable Fund		Amount
General Fund	Capital Projects Fund	$	1,289,680
General Fund	Internal Service Funds		442,000
Internal Service Funds	Nonmajor Governmental Funds		15,773
Internal Service Funds	General Fund		354,626
Fiduciary Funds	General Fund		97,998
		$	2,200,077

All interfund receivables and payables are the result of regularly recurring transactions and represent temporary balances. With respect to the fiduciary funds, this is due to the funds' participation in the Town's pooled cash system.

Interfund Transfers:

	Transfers In			
	General Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Transfers Out
Transfers out:				
General Fund	$	$ 160,000	$ 1,711,010	$ 1,871,010
Nonmajor Governmental Funds	57,500	601,566		659,066
Internal Service Fund		30,000		30,000
Total Transfers In	$ 57,500	$ 791,566	$ 1,711,010	$ 2,560,076

All transfers represent routine transactions that occur annually to move resources from one fund to another, and are used to supplement revenues of other funds.

7. LONG-TERM DEBT

Governmental Activities

Changes in Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2012 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds payable:					
General obligation bonds	$ 3,905,000	$	$ 460,000	$ 3,445,000	$ 460,000
Less deferred amounts:					
Bond premium	55,751		4,699	51,052	
Deferred charge on refunding	(55,940)		(18,648)	(37,292)	
Total bonds	3,904,811	-	446,051	3,458,760	460,000
Net OPEB obligation	2,958	21,643		24,601	
Capital leases	714,813		251,491	463,322	244,375
Compensated absences	577,127	728,617	623,465	682,279	136,456
Retirement benefit	2,485,614	169,952	246,396	2,409,170	310,139
Total Governmental Activities Long-Term Liabilities	$ 7,685,323	$ 920,212	$ 1,567,403	$ 7,038,132	$ 1,150,970
Business-type Activities:					
Compensated absences	$ 14,707	$ 14,853	$ 14,707	$ 14,853	$ 2,973
Landfill closure/postclosure	96,000		4,000	92,000	4,000
Total Governmental Activities Long-Term Liabilities	$ 110,707	$ 14,853	$ 18,707	$ 106,853	$ 6,973

Typically, the General Fund is used to liquidate governmental activities long term liabilities.

The annual requirements to amortize serial bonds outstanding at June 30, 2012 are as follows:

	Schools			Town						
				General Purpose			Sewers			
Year Ending June 30	Principal	Interest	Net Debt Service to Maturity	Principal	Interest	Net Debt Service to Maturity	Principal	Interest	Net Debt Service to Maturity	Total Net Debt Service to Maturity
2013	$ 80,000	$ 39,499	$ 119,499	$ 380,000	$ 68,936	$ 448,936	$ -	$ 10,990	$ 10,990	$ 579,425
2014	156,500	36,779	193,279	184,750	50,976	235,726	23,750	10,990	34,740	463,745
2015	77,500	31,604	109,104	118,750	45,043	163,793	23,750	10,278	34,028	306,925
2016	77,500	29,278	106,778	118,750	41,480	160,230	23,750	9,566	33,316	300,324
2017	77,500	26,954	104,454	118,750	37,918	156,668	23,750	8,854	32,604	293,726
2018-2022	391,000	99,893	490,893	586,500	136,152	722,652	122,500	33,577	156,077	1,369,622
2023-2026	325,000	32,359	357,359	422,500	40,562	463,062	112,500	11,332	123,832	944,253
	$ 1,185,000	$ 296,366	$ 1,481,366	$ 1,930,000	$ 421,067	$ 2,351,067	$ 330,000	$ 95,587	$ 425,587	$ 4,258,020

Overlapping and Underlying Indebtedness

Mansfield is a member of Regional School District No.19 along with the towns of Ashford and Willington.

	Amount of Outstanding Debt	Applicable Grants Receivable	Net Debt Outstanding	Applicable % of Net Debt Charge to Town	Town Net Overlapping Debt
Regional School District No.19	$ 12,337,000	$ 7,185,586	$ 5,151,414	53.9%	$ 2,776,612

Termination Benefits

The Town provides severance payments to teachers and certain administrators upon retirement. To qualify for benefits, the employee must achieve age 70 with at least 15 years of service as a teacher in Mansfield. The Town funds the severance cost for the 44 eligible participants. The benefits will be paid in future years as the employees retire. The amounts are paid as incurred from the General Fund. During the fiscal year ended June 30, 2012, $246,396 was paid for these benefits.

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	Debt Limitation	Net Indebtedness	Balance
General purpose	$ 58,230,317	$ 2,630,000	$ 55,600,317
Schools	116,460,635	4,706,612	111,754,023
Sewers	97,050,529	330,000	96,720,529
Urban renewal	84,110,458		84,110,458
Pension deficit	77,640,423		77,640,423

The total overall statutory debt limit for the Town is equal to seven times annual receipts from taxation, $181,160,987.

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.

Authorized/Unissued Bonds

At June 30, 2012, the Town had $1,445,000 of authorized and unissued bonds for general purposes.

Capital Leases

Leases that are, in substance, purchases, are classified as capital leases in governmental funds as "other financing sources" and "capital expenditures" and are recorded at lease inception.

Most of the lease agreements have cancellation clauses in the event funding is not available. For reporting purposes, such cancellation clauses are not considered in the determination of whether a lease is cancelable because the likelihood that such clauses will be exercised is considered remote.

The Town has entered into installment purchase agreements. Because the amounts included are immaterial, and the accounting treatment is similar, such agreements are reported together with capital leases.

The assets acquired through capital leases are as follows:

		Governmental Funds
Vehicles and equipment	$	969,753
Less: Accumulated depreciation		135,848
Total Net Leased Property	$	833,905

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2012, were as follows:

Year Ending June 30,		**Governmental Funds**
2013	$	262,661
2014		171,905
2015		58,019
Total future minimum lease payments		492,585
Less: Amount representing interest		(29,263)
Present Value of Future Minimum Lease Payments	$	463,322

Landfill Closure and Postclosure Care Costs (Solid Waste Nonmajor Enterprise Fund)

State and Federal laws and regulations require landfill closures to meet certain standards. The Town is in the process of finalizing an agreement with the State Department of Environmental Protection for final capping of the landfill. The landfill was covered in November 2004. The monitoring costs for the next 24 years at $4,000 per year are $92,000. These amounts are based on estimates that are subject to change due to inflation, technology or applicable laws and regulations. The liability as described above is recorded in the nonmajor enterprise solid waste disposal fund.

8. RISK MANAGEMENT

A. Risk Management

The Town is exposed to various risks of loss related to public officials and police liability; Board of Education liability; torts; theft of, damage to and destruction of assets; errors or omissions; injuries to employees; and natural disasters. Except for medical insurance, the Town purchases commercial insurance for all risks of loss. Settled claims have not exceeded commercial coverage in any of the past three years. There have been no significant reductions in insurance coverage from coverage in the prior year.

The Mansfield Health Insurance Fund (the Fund), which has been recorded as an Internal Service Fund, was established to provide hospitalization and medical-surgical health coverage for all Town, Regional School District No. 19 and Mansfield Discovery Depot, Inc., employees. The Fund is substantially funded by the Town's General Fund and Region 19 based upon estimates for the number of employees and type of coverage (single or family) and trends in the insurance claims and estimates for administration. The program's general objectives are to formulate on behalf of the members a health insurance program at lower costs of coverage and to develop a systematic method to control health costs.

A third party administers the plan for which the Fund pays a fee. The Fund has purchased aggregate stop loss coverage at 125% of expected claims and individual stop loss coverage of $150,000 per claim.

The claims liability reported is based upon the provisions of GASB Statements No. 10 and 30, which require that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is possible that a liability has been incurred at the date of the financial statements and the amount of the possible loss can be reasonably estimated. The amount of claim accrual is based on the ultimate costs of settling the claim, which includes 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.

An analysis of the activity in the claims liability for the health insurance fund is as follows:

	Claims Payable July 1	Current Year Claims and Changes in Estimates	Claims Paid	Claims Payable June 30
2010-11	$ 410,000	$ 5,493,220	$ 5,527,220	$ 376,000
2011-12	376,000	5,202,788	5,230,788	348,000

The Town is a member of the Connecticut Interlocal Risk Management Agency (CIRMA), an unincorporated association of Connecticut local public agencies that was formed in 1980 by the Connecticut Conference of Municipalities for the purpose of establishing and administering an interlocal risk management program pursuant to the provisions of Section 7-479a et seq. of the Connecticut General Statutes.

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

The Town, including Mansfield Discovery Depot, Inc., is also a member of CIRMA's Workers' Compensation Pool, a risk-sharing pool. The Workers' Compensation Pool provides statutory benefits pursuant to the provisions of the Connecticut Workers' Compensation Act. The coverage is subject to an incurred loss retrospective rating plan, and losses incurred in the coverage period will be evaluated at 18, 30 and 42 months after the effective date of coverage. The premium is subject to payroll audit at the close of the coverage period. CIRMA's Workers' Compensation Pool retains $1,000,000 per occurrence.

Payments to the Workers' Compensation Pool are made through the Workers' Compensation Insurance Fund, which has been recorded as an internal service fund. This fund's general objectives are to formulate a systematic method to control premium costs.

B. Commitments and Litigation

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

The Town has received financial assistance from numerous Federal and State agencies in the form of grants and entitlements. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, liabilities resulting from disallowed claims, if any, will not have a material effect on the Town's financial statements.

9. FUND BALANCE

The components of fund balance for the governmental funds at June 30, 2012 are as follows:

	General Fund	Major Special Revenue Funds: Mansfield Discretionary Fund	Major Special Revenue Funds: Capital Projects	Nonmajor Governmental Funds	Total
Fund balances:					
Nonspendable:					
Inventory	$	$	$	$ 15,568	$ 15,568
Permanent fund principal				1,970	1,970
Restricted for:					
Permanent funds				306,219	306,219
Unspent grant balances		98,064		120,206	218,270
Capital projects			6,034,965		6,034,965
General government				17,361	17,361
Public safety				1,653	1,653
Community services				62,497	62,497
Education				9,937	9,937
Committed to:					
Capital projects				13,422	13,422
General government				974	974
Public safety				873	873
Public works				3,185	3,185
Community services				186,242	186,242
Education				1,014,715	1,014,715
Debt service				79,431	79,431
Assigned to:					
General government	24,868				24,868
Public safety	7,109				7,109
Public works	1,628				1,628
Community services	4,697				4,697
Education	215,225				215,225
Unassigned	2,241,568		(4,901,110)		(2,659,542)
Total Fund Balances	$ 2,495,095	$ 98,064	$ 1,133,855	$ 1,834,253	$ 5,561,267

Significant encumbrances of $253,527, $20,310, $6,034,965, and $111,624 at June 30, 2012 are contained in the above table in the assigned category of the General Fund, the restricted category of the Mansfield Discretionary Fund, the restricted category of the Capital Projects Fund, and the restricted and commited categories of the Nonmajor Governmental Funds..

10. PENSION PLANS

Municipal Employees' Retirement Fund

A. Plan Description

All Town employees participate in the Municipal Employees' Retirement System (MERS). MERS is the administrator of a cost-sharing, multiple employer public employee retirement system (PERS) established by the State of Connecticut and administered by the State Retirement Commission to provide pension benefits for the employees of participating municipalities. The Pension Commission makes recommendations for plan provisions, which are approved by the Board of Finance. MERS is considered to be a part of the State of Connecticut's financial reporting entity and is included in the State's financial reports as a pension trust fund. MERS issues a publicly available financial report that may be obtained by writing to the State of Connecticut Retirement and Benefit Services Division, Office of the State Comptroller, 55 Elm Street, Hartford, Connecticut 06106.

B. Plan Provisions

Plan provisions are set by Statute of the State of Connecticut. MERS provides retirement benefits, as well as death and disability benefits. All benefits vest after 10 years of continuous service. Members who retire after age 55 with 10 years of service or after 25 years of service, irrespective of age, are entitled to an annual retirement benefit, payable monthly for life.

C. Funding Policy

Covered employees are required by State Statute to contribute 2-1/4% of earnings upon which Social Security tax is paid, plus 5% of earnings on which no Social Security tax is paid. Each participating municipality is required to contribute the amounts necessary to finance the remaining costs of the plan.

The required and actual contributions for the years ended June 30, 2010, 2011 and 2012 were $636,299, $825,059 and $1,070,049, respectively.

Teachers' Retirement Plan

All Town teachers participate in the State of Connecticut Teachers' Retirement System, a cost sharing plan with a special funding situation, under Section 10.183 of the General Statutes of the State of Connecticut. This is a multiple employer PERS. A teacher is eligible to receive a normal retirement benefit if he or she has:

- Attained age 60 and has accumulated 20 years of credited service in the public schools of Connecticut, or;
- Attained any age and has accumulated 35 years of credited service, at least 25 years of which are service in the public schools of Connecticut.

The Board of Education withholds 7.25% of all teachers' annual salaries and transmits the funds to the State Teachers' Retirement Board. Teacher payroll subject to retirement amounted to $10,796,461.

The retirement system for teachers is funded by the State based upon the recommendation of the Teacher's Retirement Board. Such contribution includes amortization of actuarially computed unfunded liability. For the year ended June 30, 2012, the Town has recorded in the General Fund intergovernmental revenue schools and schools expenditures in the amount of $2,222,803 as payments made by the State of Connecticut on behalf of the Town. The Town does not have any liability for teacher pension.

The State of Connecticut Teachers' Retirement System is considered to be a part of the State of Connecticut financial reporting entity and is included in the State's financial reports as a pension trust fund. Those reports may be obtained by writing to the State of Connecticut, Office of the State Comptroller, 55 Elm Street, Hartford, Connecticut 06106.

11. OTHER POST-EMPLOYMENT BENEFITS

A. Plan Description

The Town, in accordance with various collective bargaining agreements and State Statutes, is committed to providing health and other benefits to certain eligible retirees and their spouses through a single employer defined benefit plan. The Post-Employment Healthcare Trust covers all other Town and Board of Education employees, including teachers. Under the various collective bargaining agreements, retirees and beneficiaries currently receiving benefits are required to contribute specified percentages towards the cost of receiving those benefits. The Town does not issue a separate stand-alone financial statement for this program.

At July 1, 2010, Town plan membership consisted of the following

	Post-Employment Healthcare Trust
Retired participants	53
Spouses	17
Active plan members	316
Total	386

Funding Policy

The Town administers a Post-Employment Health Care Plan to provide medical benefits for eligible retirees and their spouses. Funding and payment of post-employment benefits are accounted for in the Post-Employment Healthcare Trust. The Town plans to continue a funding strategy that provides for normal cost and the amortization of the accrued liability. The Town contributes to its other post-employment benefits fund based upon the recommendations in its OPEB actuarial study. The study accounts for numerous factors such as turnover and retirement rates, mortality assumptions, medical inflation and claims costs assumptions, and discount rate assumptions.

Eligibility:

Eligibility for benefits and the level of benefits generally range from 10 to 25 years of service at the time of retirement as determined by the employee's collective bargaining agreement or personnel rules (non-union employees).

Retiree Medical:

Retirees (as defined in the employee's respective collective bargaining agreement or personnel rules (non-union)) are eligible to purchase insurance through the Town. The Town contribution towards retiree medical varies from a fixed dollar amount to a percentage of the premium for one person coverage only.

Retiree Life Insurance:

Retirees (as defined in the employee's respective collective bargaining agreement or personnel rules (nonunion)) are eligible to purchase a life insurance policy until age 75; the maximum benefit for said policy is $10,000.

B. Annual OPEB Cost and Net OPEB Obligations

The Town of Mansfield's annual other post-employment benefit (OPEB) cost is calculated based on the annual required contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The following table shows the components of the Town's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Town's net OPEB obligation:

	Post-Employment Healthcare Trust
Annual required contribution (ARC)	$ 275,600
Interest on net OPEB obligation	222
Adjustment to annual required contribution	(279)
Annual OPEB Cost	275,543
Contributions made	253,900
Increase in net OPEB obligation	21,643
Net OPEB obligation - beginning of year	2,958
Net OPEB Obligation - End of Year	$ 24,601

The Town's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for the fiscal years ended June 30, 2012, 2011 and 2010 are presented below.

Fiscal Year Ending	Annual OPEB Cost (AOC)	Actual Contribution	Percentage of AOC Contributed	Net OPEB Obligation (Asset)
6/30/2010	$ 218,273	$ 224,800	102.99%	$ (4,827)
6/30/2011	225,085	217,300	96.54%	2,958
6/30/2012	275,543	253,900	92.15%	24,601

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as accrual results are compared with past expectations and new estimates are made about the future.

Schedule of Funding Progress

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	(Unfunded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a % of Covered Payroll ((b-a)/c)
7/1/2008	$ 246,800	$ 1,916,300	$ (1,669,500)	12.88%	$ 3,296,320	-50.65%
7/1/2010	315,000	2,351,000	(2,036,000)	13.40%	3,171,891	-64.19%

Schedule of Employer Contribution

Schedule of Employer Contributions

Year Ended	Annual Required Contribution	Actual Contribution	Percentage Contributed
6/30/2009	$ 212,200	$ 210,500	99.20%
6/30/2010	218,300	224,800	102.98%
6/30/2011	225,000	217,300	96.58%
6/30/2012	275,600	253,900	92.13%

Projections for benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2010 actuarial valuation of the Town Plan, the Projected Unit Credit Cost method was used. The actuarial assumptions include a 7.5% investment rate of return as a trust fund is in existence, which is the rate of the expected long-term investment returns of plan assets calculated based on the funding policy of the plan at the valuation date. The underlying inflation rate assumption is 2.50%, and is imbedded in the healthcare cost trend rate assumption. The annual healthcare cost trend rate is 5.9% initially, reduced by decrements to an ultimate rate of 4.1% after 67 years. The projected salary increases were 4%. The UAAL is being amortized as a 25-year, closed group, level dollar amortization.

Combining and Individual Fund Statements and Schedules

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, public safety, public works, health, social services, recreation, education, etc.). These activities are funded principally by property taxes, user fees and grants from other governmental units.

EXHIBIT A-1

TOWN OF MANSFIELD, CONNECTICUT
GENERAL FUND
COMPARATIVE BALANCE SHEET
JUNE 30, 2012 AND 2011

	2012	2011
ASSETS		
Cash and cash equivalents	$ 3,774,043	$ 5,176,547
Investments	233,681	217,422
Accounts receivable:		
Property taxes	635,966	438,156
Intergovernmental	222,580	23,311
Other	63,205	40,104
Total accounts receivable	921,751	501,571
Due from other funds	1,731,680	92,168
Total Assets	$ 6,661,155	$ 5,987,708

	2012	2011
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts and other payables:		
Accounts payable	$ 1,003,638	$ 1,016,130
Payroll deductions	508,062	227,415
Due to State of Connecticut	13,737	19,281
Total accounts and other payables	1,525,437	1,262,826
Accrued liabilities	1,499,438	1,226,682
Due to other funds	452,624	382,982
Deferred and unearned revenue:		
Advance tax collections	146,042	516,418
Property taxes	542,519	402,043
Total deferred and unearned revenue	688,561	918,461
Total Liabilities	4,166,060	3,790,951
Fund Balance:		
Assigned	253,527	329,652
Unassigned	2,241,568	1,867,105
Total Fund Balance	2,495,095	2,196,757
Total Liabilities and Fund Balance	$ 6,661,155	$ 5,987,708

EXHIBIT A-2

TOWN OF MANSFIELD, CONNECTICUT
GENERAL FUND
SCHEDULE OF CHANGES IN FUND BALANCE - BUDGETARY BASIS
FOR THE YEAR ENDED JUNE 30, 2012

Fund Balance at Beginning of Year					$ 2,070,077
	Original Budget	**Final Budget**	**Actual**	**Variance with Final Budget**	
Revenues and Transfers in:					
Total revenues and transfers in	$ 44,331,150	$ 44,331,150	$ 44,397,662	$ 66,512	
Expenditures and Transfers Out:					
Town	13,829,750	13,829,750	13,781,934	(47,816)	
Mansfield Board of Education	20,572,170	20,588,160	20,584,915	(3,245)	
Contribution to Region No. 19 Board of Education	9,729,230	9,729,230	9,729,229	(1)	
Total Expenditures and Transfers Out	$ 44,131,150	$ 44,147,140	$ 44,096,078	$ (51,062)	
Net Change in Fund Balance					301,584
Fund Balance at End of Year					$ 2,371,661

EXHIBIT A-3

TOWN OF MANSFIELD, CONNECTICUT
GENERAL FUND
REPORT OF TAX COLLECTOR
FOR THE YEAR ENDED JUNE 30, 2012

Grand List Year	Uncollected Taxes July 1, 2011	Current Year Levy	Lawful Corrections		Transfers to Suspense	Adjusted Amount Collectible	Collections			Uncollected Taxes June 30, 2012
			Additions *	Deductions **			Taxes	Interest and Lien Fees	Total	
1996	$	$	$	$	$	$ -	$	$ 78	$ 78	$ -
1997						-		100	100	-
1998						-		340	340	-
1999						-		71	71	-
2000	115			115		-		1,057	1,057	-
2001	216			120		96		438	438	96
2002	631		45	175		501	78	811	889	423
2003	2,315			134		2,181	583	1,990	2,573	1,598
2004	2,994		148	328		2,814	957	1,640	2,597	1,857
2005	8,070		102	289		7,883	777	1,402	2,179	7,106
2006	27,587		314	382		27,519	6,919	5,637	12,556	20,600
2007	44,720		3,052	207		47,565	8,176	5,608	13,784	39,389
2008	95,923		1,860	4,200		93,583	28,135	11,314	39,449	65,448
2009	295,585		2,399	107,357		190,627	62,040	28,500	90,540	128,587
Total Prior Years	478,156	-	7,920	113,307	-	372,769	107,665	58,986	166,651	265,104
2010		26,196,357	72,996	233,652		26,035,701	25,624,839	74,166	25,699,005	410,862
Total	$ 478,156	$ 26,196,357	$ 80,916	$ 346,959	$ -	$ 26,408,470	25,732,504	133,152	25,865,656	$ 675,966
						Suspense collections	12,485		12,485	
						Advance collections	118,402		118,402	
						Total Collections	$ 25,863,391	$ 133,152	$ 25,996,543	

* Includes reduction of elderly credit
** Includes local elderly option

EXHIBIT A-4

TOWN OF MANSFIELD, CONNECTICUT
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
Property Taxes:				
Current year levy	$ 25,507,520	$ 25,507,520	$ 25,572,685	$ 65,165
Prior year levy	200,000	200,000	35,900	(164,100)
Interest and lien fees	135,000	135,000	125,420	(9,580)
Motor vehicle supplement	165,000	165,000	181,112	16,112
Suspense collections taxes	6,000	6,000	12,403	6,403
Suspense collections interest	4,000	4,000	9,254	5,254
Motor vehicle penalty			25	25
Telecom services payment	55,000	55,000	54,248	(752)
Total Property Taxes	26,072,520	26,072,520	25,991,047	(81,473)
Intergovernmental:				
State:				
Board of Education:				
Education assistance	10,070,680	10,070,680	10,065,506	(5,174)
School transportation	121,400	121,400	116,428	(4,972)
Total Board of Education	10,192,080	10,192,080	10,181,934	(10,146)
General Government:				
PILOT - State property	7,056,130	7,056,130	7,058,654	2,524
Circuit breaker	50,140	50,140	45,247	(4,893)
Circuit court - parking fines	1,000	1,000	2,285	1,285
Tax relief for elderly freeze	2,000	2,000	2,000	-
Library - Connecticard	15,000	15,000	13,791	(1,209)
Library - basic grant	2,300	2,300	1,281	(1,019)
Tax credit - new manufacturing equipment	9,510	9,510		(9,510)
Boat reimbursement	2,500	2,500		(2,500)
Disability exempt reimbursement	1,200	1,200	1,254	54
Emergency management performance grant	13,000	13,000	12,289	(711)
Veterans' reimbursement	7,750	7,750	7,118	(632)
State revenue sharing			54,054	54,054
Judicial Revenue Distribution	9,000	9,000	11,836	2,836
PILOT - Senior Housing			17,447	17,447
PILOT - Holinko Estates	13,500	13,500	9,854	(3,646)
Total General Government	7,183,030	7,183,030	7,237,110	54,080
Federal:				
FEMA grant			70,000	70,000
In lieu of taxes	1,850	1,850	14,113	12,263
Social service block grant			3,316	3,316
Total Federal	1,850	1,850	87,429	85,579
Total Intergovernmental	17,376,960	17,376,960	17,506,473	129,513
Investment Income	25,000	25,000	22,392	(2,608)

(Continued on next page)

EXHIBIT A-4

TOWN OF MANSFIELD, CONNECTICUT
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
Charges for Services:				
Region No. 19 financial services	$ 88,840	$ 88,840	$ 88,840	$ -
Health district services	22,150	22,150	22,150	-
Recording	55,000	55,000	62,032	7,032
Copies of records	11,400	11,400	13,431	2,031
Vital statistics	8,500	8,500	13,985	5,485
Sale of maps/regulations	100	100	115	15
Police service	2,000	2,000	69,728	67,728
Redemption/release fees	2,500	2,500	975	(1,525)
Animal adoption fees	900	900	645	(255)
Postage on overdue books	17,000	17,000	11,360	(5,640)
Parking plan review	5,700	5,700	6,535	835
Blueprints	50	50	410	360
Region No. 19 grounds maintenance	73,480	73,480	69,720	(3,760)
Zoning regulations	200	200	241	41
Daycare grounds maintenance	11,980	11,980	11,980	-
Charges for services	2,500	2,500	2,904	404
Celeron square bikepath maintenance	2,700	2,700	2,700	-
Fire safety code fees	20,000	20,000	22,383	2,383
Misc licenses & permits	2,520	2,520	2,599	79
Sport licenses	500	500	303	(197)
Dog licenses	8,000	8,000	8,238	238
Conveyance tax	200,000	200,000	110,652	(89,348)
Vacant property registration	300	300	300	-
Trailer and subdivision permits	4,000	4,000	800	(3,200)
Zoning permits	18,000	18,000	17,138	(862)
ZBA applications	4,000	4,000	2,400	(1,600)
IWA permits	5,000	5,000	2,790	(2,210)
Road permits	1,250	1,250	400	(850)
Building permits	160,000	160,000	183,916	23,916
Administrative cost - reimb. permits	100	100	216	116
Housing code permits	86,000	86,000	80,355	(5,645)
Housing code penalties	100	100	700	600
Landlord Registrations	600	600	2,905	2,305
Parking tickets - Town	7,800	7,800	10,905	3,105
Building fines	1,000	1,000	3,015	2,015
Landlord registration penalty	90	90		(90)
Nuisance ordinance			9,475	9,475
Littering ordinance			90	90
Ordinance violation penalty	500	500	3,703	3,203
Noise ordinance violation	1,300	1,300	88	(1,212)
Possession alcohol ordinance	8,500	8,500	3,150	(5,350)
Open liquor container ordinance	12,000	12,000	5,130	(6,870)
Rent - Historical Society	2,000	2,000	3,300	1,300
Rent - Town hall	200	200	8,150	7,950
Rent - senior center	100	100		(100)
Sale of supplies	20	20	17	(3)
Rent - Region No. 19 maintenance	2,790	2,790	2,790	-
Total Charges for Services	851,670	851,670	863,659	11,989

(Continued on next page)

EXHIBIT A-4

TOWN OF MANSFIELD, CONNECTICUT
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
Other Local Revenues:				
Other	$ 2,500	$ 2,500	$ 11,591	$ 9,091
Total Revenues	44,328,650	44,328,650	44,395,162	66,512
Other Financing Sources:				
Transfers in:				
School cafeteria fund	2,500	2,500	2,500	-
Total Other Financing Sources	2,500	2,500	2,500	-
Total Revenues and Other Financing Sources	$ 44,331,150	$ 44,331,150	$ 44,397,662	$ 66,512

EXHIBIT A-5

TOWN OF MANSFIELD, CONNECTICUT
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012

	Original Appropriation	Additions (Reductions) and Transfers	Final Appropriation	Expenditures	Variance with Final Budget
General Government:					
Town council:					
Legislative	$ 75,690	$ (768)	$ 74,922	$ 74,922	$ -
Town manager:					
Municipal management	191,700	11,198	202,898	202,898	-
Personnel management	126,620	18,331	144,951	144,951	-
Legal:					
Town attorney	42,500	(1,801)	40,699	40,698	1
Probate	4,300	(3)	4,297	4,297	-
Elections:					
Registrars	63,700	(14,050)	49,650	49,649	1
Town clerk	200,020	4,212	204,232	204,232	-
General elections	22,800	(10,473)	12,327	12,326	1
Finance:					
Administration	51,010	2,269	53,279	53,278	1
Accounting and disbursements	220,085	1,940	222,025	222,025	-
Revenue collection	148,540	1,465	150,005	150,005	-
Property assessment	209,015	(497)	208,518	208,518	-
Central copying	39,000	(143)	38,857	38,857	-
Central services	34,000	2,291	36,291	36,291	-
Data processing	10,500		10,500	10,500	-
Building maintenance	898,240	6,014	904,254	904,254	-
Total General Government	2,337,720	19,985	2,357,705	2,357,701	4
Public Safety:					
Police protection:					
Police services	994,620	51,510	1,046,130	1,046,127	3
Animal control	92,980	(1,196)	91,784	91,784	-
Fire protection:					
Fire marshal	136,130	(3,771)	132,359	132,359	-
Fire and emergency services admin	210,380	(6,838)	203,542	203,541	1
Fire and emergency services	1,402,370	217,367	1,619,737	1,619,736	1
Emergency management	50,140	1,857	51,997	51,996	1
Total Public Safety	2,886,620	258,929	3,145,549	3,145,543	6
Public Works:					
Administration	102,500	3,209	105,709	105,709	-
Operating services:					
Supervision and operation	93,120	(2,142)	90,978	90,978	-
Road services	685,620	(50,175)	635,445	635,445	-
Grounds maintenance	355,970	(4,774)	351,196	351,195	1
Equipment maintenance	591,000	(18,786)	572,214	572,213	1
Engineering	181,050	(59,319)	121,731	121,731	-
Total Public Works	2,009,260	(131,987)	1,877,273	1,877,271	2
Community Services:					
Social service administration	328,910	3,447	332,357	332,356	1
Mansfield challenge - winter		30	30	30	-
Youth employment - middle school	2,000	758	2,758	2,758	-
Youth services	165,970	(3,921)	162,049	162,049	-
Senior services	199,250	6,397	205,647	205,647	-
Library administration	641,475	(52,842)	588,633	588,632	1
Contribution to area agencies	317,940		317,940	317,939	1
Total Community Services	1,655,545	(46,131)	1,609,414	1,609,411	3

(Continued on next page)

TOWN OF MANSFIELD, CONNECTICUT
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	Original Appropriation	Additions (Reductions) and Transfers	Final Appropriation	Expenditures	Variance with Final Budget
Community Development:					
Building inspection	$ 163,680	$ 11,702	$ 175,382	$ 175,381	$ 1
Housing inspection	106,625	(3,404)	103,221	103,221	-
Planning administration	208,580	16,502	225,082	225,082	-
Planning/zoning inland/wetland	7,530	(1,326)	6,204	6,204	-
Downtown partnership	125,000		125,000	125,000	-
Boards and commissions	4,750	(566)	4,184	4,184	-
Total Community Development	616,165	22,908	639,073	639,072	1
Townwide Expenditures:					
Employee benefits	2,329,430	(132,058)	2,197,372	2,197,371	1
Medical pension trust	52,500		52,500	52,500	-
Insurance	126,470	(3,565)	122,905	122,905	-
Contingency	120,880	(73,081)	47,799		47,799
Total Townwide Expenditures	2,629,280	(208,704)	2,420,576	2,372,776	47,800
Total Town Expenditures	12,134,590	(85,000)	12,049,590	12,001,774	47,816
Education:					
Contribution to Region No.19 Board of Education	9,729,230		9,729,230	9,729,229	1
Mansfield Board of Education	20,481,320	15,990	20,497,310	20,494,065	3,245
Total Education	30,210,550	15,990	30,226,540	30,223,294	3,246
Total Expenditures	42,345,140	(69,010)	42,276,130	42,225,068	51,062
Other Financing Uses:					
Transfers out:					
Capital projects fund - town	476,000	85,000	561,000	561,000	-
Special revenue funds:					
Cafeteria fund	20,000		20,000	20,000	-
Recreation program fund	389,160		389,160	389,160	-
Other operating funds - town	5,000		5,000	5,000	-
Other operating funds - board	70,850		70,850	70,850	-
Debt service fund	825,000		825,000	825,000	-
Total Other Financing Uses	1,786,010	85,000	1,871,010	1,871,010	-
Total Expenditures and Other Financing Uses	$ 44,131,150	$ 15,990	$ 44,147,140	$ 44,096,078	$ 51,062

EXHIBIT A-6

TOWN OF MANSFIELD, CONNECTICUT
GENERAL FUND
SCHEDULE OF BOARD OF EDUCATION EXPENDITURES
AND OTHER FINANCING USES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012

	Original Appropriation	Additions (Reductions) and Transfers	Final Appropriation	Expenditures	Variance with Final Budget
Expenditures:					
Regular instruction	$ 7,780,020	$ (1,940)	$ 7,778,080	$ 7,774,901	$ 3,179
English	49,520		49,520	35,869	13,651
World languages	10,090		10,090	8,755	1,335
Health and safety	7,730		7,730	6,743	987
Physical education	12,690		12,690	14,161	(1,471)
Art	14,060		14,060	12,744	1,316
Mathematics	30,020		30,020	18,135	11,885
Music	17,240		17,240	13,041	4,199
Science	30,750		30,750	26,808	3,942
Social studies	20,680		20,680	13,695	6,985
Computer education	201,250		201,250	222,535	(21,285)
Family and consumer sciences	9,080		9,080	2,957	6,123
Technology education	10,830		10,830	13,920	(3,090)
Special ed instruction	1,372,510	(12,970)	1,359,540	1,340,913	18,627
Enrichment	404,710		404,710	396,334	8,376
Preschool	331,060	380	331,440	323,968	7,472
Remedial education	336,700	(13,770)	322,930	321,327	1,603
Summer school free only	40,500		40,500	42,554	(2,054)
Tuition payments	14,760		14,760	104,256	(89,496)
Central service - instructional supplies	159,760		159,760	142,840	16,920
Guidance services	140,420	90	140,510	138,295	2,215
Health services	208,370	2,280	210,650	215,304	(4,654)
Outside evaluation/contracted services	231,500		231,500	239,063	(7,563)
Speech and hearing services	151,860		151,860	140,474	11,386
Pupil services - testing	11,570		11,570	30	11,540
Psychological services - S.E.	290,380		290,380	287,395	2,985
Curriculum development	167,440		167,440	120,444	46,996
Professional development	36,990		36,990	35,837	1,153
Media services	70,770		70,770	80,597	(9,827)
Library	288,040		288,040	265,678	22,362
Board of Education	416,600	30,510	447,110	405,606	41,504
Superintendent's office	372,860	3,890	376,750	343,854	32,896
Special education admin.	289,200		289,200	277,106	12,094
Principals' office	1,023,220	2,200	1,025,420	1,031,716	(6,296)
Support services - central	16,490		16,490	16,522	(32)
Field studies	13,500		13,500	12,351	1,149
Business management	323,330	1,870	325,200	320,592	4,608
Plant operations - building	1,491,460	3,450	1,494,910	1,533,972	(39,062)
Regular transportation	692,270		692,270	819,810	(127,540)
Special education transportation	122,000		122,000	216,095	(94,095)
After school program	40,330		40,330	42,610	(2,280)
Athletic program	36,190		36,190	30,847	5,343
Employee benefits	3,192,570		3,192,570	3,083,411	109,159
Total Expenditures	20,481,320	15,990	20,497,310	20,494,065	3,245
Other Financing Uses:					
Transfers out:					
Cafeteria fund	20,000		20,000	20,000	-
Other operating funds	70,850		70,850	70,850	-
Total Other Financing Uses	90,850	-	90,850	90,850	-
Total Expenditures and Other Financing Uses	$ 20,572,170	$ 15,990	$ 20,588,160	$ 20,584,915	$ 3,245

Capital Projects Fund

The Capital Projects Fund is used to account for financial resources to be used for major capital asset construction and/or purchase.

TOWN OF MANSFIELD, CONNECTICUT
CAPITAL PROJECTS FUND
SCHEDULE OF CUMULATIVE PROJECT REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012

	Project Appropriation	Prior Year Project Revenues and Other Financing Sources	Current Year Project Revenues and Other Financing Sources	Cumulative Project Revenues and Other Financing Sources	Variance with Project Appropriation
Landscape Public Buildings	$ 10,000	$ 10,000	$	$ 10,000	$ -
Financial Software	205,800	180,800	25,000	205,800	-
Strategic Planning Study	175,000	150,000	25,000	175,000	-
Boiler/Heat/Plumbing - Fire Stations	50,000		50,000	50,000	-
Replace engine 107/117	753,653	780,331	(26,678)	753,653	-
Fire & Emerg. Services Comm. Equipment	20,000		20,000	20,000	-
SCBA Equipment Upgrade	59,800	59,800		59,800	-
Vehicle Key Boxes	7,500	7,500		7,500	-
Forestry 307 Chasis Changeover	30,000	30,000		30,000	-
Hydraulic Rescue Equipment	18,000	18,000		18,000	-
Fire Hose	15,000		15,000	15,000	-
Ambulance 607	210,000				(210,000)
SCBA Air Tanks	10,000		10,000	10,000	-
Fire ponds	35,500	30,500	5,000	35,500	-
Tree replacement	22,500	22,500		22,500	-
Salt Storage Building	250,000	250,000		250,000	-
Small bridges and culverts	309,084	309,084		309,084	-
Large bridge maintenance	521,286	471,286	50,000	521,286	-
Stone mill bridge	1,716,350	464,844	430,540	895,384	(820,966)
Town walkways	568,000	471,453	110,000	581,453	13,453
Laurel Lane bridge	1,340,600	408,984	10,437	419,421	(921,179)
South Eagleville Walkway	400,000				(400,000)
Road drainage	458,811	396,340	63,500	459,840	1,029
Guard rails	39,197	34,197	5,000	39,197	-
Road resurfacing	2,603,810	2,289,248	328,703	2,617,951	14,141
Hunting Lodge Road Walkway	100,000	100,000		100,000	-
Four Corners Sewer/Water Improvements	680,000	330,000		330,000	(350,000)
Pickup Mounted Sign	10,000	10,000		10,000	-
Small Dump Truck and Sander	28,775	45,000	(16,225)	28,775	-
Large Dump Truck	166,225		21,229	21,229	(144,996)
Small Dump Truck and Sander	45,000				(45,000)
Snowplows	20,500	15,000	5,500	20,500	-
Riding Mower	12,952		12,952	12,952	-
Engineering CAD	158,500	138,500	20,000	158,500	-
GPS Units - Additional Units	15,000				(15,000)
Storrs Center Area	1,648,700	908,702	429,236	1,337,938	(310,762)
Improvements Storrs Rd Urban	2,500,000	107,274	199,713	306,987	(2,193,013)
Streetscape/Ped.Improv.DOT	1,474,800	302,000	1,741	303,741	(1,171,059)
Improvements Storrs Rd DOT/Lieberman	2,250,000		334,406	334,406	(1,915,594)
Storrs Center Inter Transp Center	612,500	156,763	120,080	276,843	(335,657)
Parking Garage Transit Hub	10,000,000	341,378	9,658,622	10,000,000	-
DECD STEAP #2	500,000	12,948	487,052	500,000	-

(Continued on next page)

EXHIBIT B-1

TOWN OF MANSFIELD, CONNECTICUT
CAPITAL PROJECTS FUND
SCHEDULE OF CUMULATIVE PROJECT REVENUES AND OTHER FINANCING SOURCES
BUDGET AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	Project Appropriation	Prior Year Project Revenues and Other Financing Sources	Current Year Project Revenues and Other Financing Sources	Cumulative Project Revenues and Other Financing Sources	Variance with Project Appropriation
DECD STEAP #3	$ 200,000	$ 179,183	$ 20,817	$ 200,000	$ -
Omnibus Budget Bill	712,500		496,484	496,484	(216,016)
Bus Facilities Program	6,175,000	89,400	258,367	347,767	(5,827,233)
DECD STEAP 4 Village Street Utilities	500,000				(500,000)
Leyland/EDR Infrastructure 3M	3,000,000				(3,000,000)
DECD Brownfield Remediation	450,000				(450,000)
HUD Community Challenge Grant			5,072	5,072	5,072
MDD Improved Security	21,200	32,500	(11,300)	21,200	-
Daycare Air Conditioning	33,746		33,746	33,746	-
Senior Center Dishwasher	8,876		8,876	8,876	-
Senior Center Van	50,000		10,000	10,000	(40,000)
BCP Restroom Improvements	13,000	3,000	10,000	13,000	-
Lions club	566,000	566,000		566,000	-
Open space	4,409,389	3,369,355		3,369,355	(1,040,034)
Community center equipment	235,100	259,394	40,700	300,094	64,994
Skate park	40,000	40,000		40,000	-
Community Center Locker Room Ventilation	20,000	20,000		20,000	-
Comm Center Locker Room Repairs	27,805		27,805	27,805	-
Playscapes New/Replacements	50,000		50,000	50,000	-
Park	223,000	208,000	15,000	223,000	-
Playground	47,000	42,000	5,000	47,000	-
Southeast park	84,000	84,000		84,000	-
Wmtc river greenway	133,880	191,259		191,259	57,379
Commonfields trail improvements	19,340	23,577	311	23,888	4,548
Schoolhouse brook park improvements	-	10,000	(10,000)		-
WHIP Grants - MHP EGVP OSHF	9,200	6,900	2,300	9,200	-
New wells - schools	1,100,000	1,129,333		1,129,333	29,333
Deferred maintenance projects	729,391	689,391	40,000	729,391	-
School building committee	160,000	10,000		10,000	(150,000)
MMS heating alterations	4,600,000	4,761,075		4,761,075	161,075
MMS asbestos removal	65,000	48,378		48,378	(16,622)
MMS carpet replacement	25,000	26,809		26,809	1,809
Roof replacement	179,900	159,900	20,000	179,900	-
Van - Facilities Management	24,500	24,500		24,500	-
Pickup Truck and Plow	36,611		36,611	36,611	-
Total	$ 54,002,281	$ 20,826,386	$ 13,455,597	$ 34,281,983	$ (19,720,298)

TOWN OF MANSFIELD, CONNECTICUT
CAPITAL PROJECTS FUND
SCHEDULE OF CUMULATIVE PROJECT EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012

	Project Appropriation	Prior Year Project Expenditures and Other Financing Uses	Current Year Project Expenditures and Other Financing Uses	Cumulative Project Expenditures and Other Financing Uses	Variance with Project Appropriation
Landscape Public Buildings	$ 10,000	$	$ 6,044	$ 6,044	$ 3,956
Financial Software	205,800	164,936	49,479	214,415	(8,615)
Strategic Planning Study	175,000	164,766	8,784	173,550	1,450
Boiler/Heat/Plumbing - Fire Stations	50,000		34,973	34,973	15,027
Replace engine 107/117	753,653	753,653		753,653	-
Fire & Emerg. Services Comm. Equipment	20,000				20,000
SCBA Equipment Upgrade	59,800	59,800		59,800	-
Vehicle Key Boxes	7,500	65,553		65,553	(58,053)
Forestry 307 Chasis Changeover	30,000	2,000	24,990	26,990	3,010
Hydraulic Rescue Equipment	18,000				18,000
Fire Hose	15,000		5,883	5,883	9,117
Ambulance 607	210,000				210,000
SCBA Air Tanks	10,000		9,998	9,998	2
Fire ponds	35,500	24,673	425	25,098	10,402
Tree replacement	22,500	15,215		15,215	7,285
Salt Storage Building	250,000	226,940	4,205	231,145	18,855
Small bridges and culverts	309,084	221,192	400	221,592	87,492
Large bridge maintenance	521,286	388,910		388,910	132,376
Stone mill bridge	1,716,350	165,493	538,176	703,669	1,012,681
Town walkways	568,000	461,181	181,561	642,742	(74,742)
Laurel Lane bridge	1,340,600	189,230	13,046	202,276	1,138,324
South Eagleville Walkway	400,000				400,000
Road drainage	458,811	319,214	54,484	373,698	85,113
Guard rails	39,197	27,296	4,571	31,867	7,330
Road resurfacing	2,603,810	2,271,958	297,829	2,569,787	34,023
Hunting Lodge Road Walkway	100,000	90,719		90,719	9,281
Four Corners Sewer/Water Improvements	680,000	45,320	95,010	140,330	539,670
Pickup Mounted Sign	10,000				10,000
Small Dump Truck and Sander	28,775	28,775		28,775	-
Large Dump Truck	166,225		167,192	167,192	(967)
Small Dump Truck and Sander	45,000		31,260	31,260	13,740
Snowplows	20,500	14,663		14,663	5,837
Riding Mower	12,952		12,952	12,952	-
Engineering CAD	158,500	131,779	12,170	143,949	14,551
GPS Units - Additional Units	15,000	4,167		4,167	10,833
Storrs Center Area	1,648,700	709,682	264,767	974,449	674,251
Improvements Storrs Rd Urban	2,500,000	107,274	181,383	288,657	2,211,343
Streetscape/Ped.Improv.DOT	1,474,800	1,772	404	2,176	1,472,624
Improvements Storrs Rd DOT/Lieberman	2,250,000		418,007	418,007	1,831,993
Storrs Center Inter Transp Center	612,500	156,762	122,067	278,829	333,671
Parking Garage Transit Hub	10,000,000	341,378	10,178,395	10,519,773	(519,773)
DECD STEAP #2	500,000	12,949	487,051	500,000	-

(Continued on next page)

EXHIBIT B-2

TOWN OF MANSFIELD, CONNECTICUT
CAPITAL PROJECTS FUND
SCHEDULE OF CUMULATIVE PROJECT EXPENDITURES AND OTHER FINANCING USES
BUDGET AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	Project Appropriation	Prior Year Project Expenditures and Other Financing Uses	Current Year Project Expenditures and Other Financing Uses	Cumulative Project Expenditures and Other Financing Uses	Variance with Project Appropriation
DECD STEAP #3	$ 200,000	$ 179,183	$ 20,816	$ 199,999	$ 1
Omnibus Budget Bill	712,500	1	496,483	496,484	216,016
Bus Facilities Program	6,175,000	111,750	322,959	434,709	5,740,291
DECD STEAP 4 Village Street Utilities	500,000				500,000
Leyland/EDR Infrastructure 3M	3,000,000		45,312	45,312	2,954,688
DECD Brownfield Remediation	450,000				450,000
HUD Community Challenge Grant			8,401	8,401	(8,401)
MDD Improved Security	21,200	21,200		21,200	-
Daycare Air Conditioning	33,746	33,746		33,746	-
Senior Center Dishwasher	8,876		8,876	8,876	-
Senior Center Van	50,000				50,000
BCP Restroom Improvements	13,000	2,250	2,250	4,500	8,500
Lions club	566,000	558,891	7,109	566,000	-
Open space	4,409,389	3,167,423	400	3,167,823	1,241,566
Community center equipment	235,100	192,742	37,591	230,333	4,767
Skate park	40,000	38,566		38,566	1,434
Community Center Locker Room Ventilation	20,000	2,958	15,509	18,467	1,533
Comm Center Locker Room Repairs	27,805		27,805	27,805	-
Playscapes New/Replacements	50,000				50,000
Park	223,000	200,557	22,334	222,891	109
Playground	47,000	39,238	3,074	42,312	4,688
Southeast park	84,000	84,000		84,000	-
Wmtc river greenway	133,880	156,874		156,874	(22,994)
Commonfields trail improvements	19,340	20,634	388	21,022	(1,682)
Schoolhouse brook park improvements					-
WHIP Grants - MHP EGVP OSHF	9,200				9,200
New wells - schools	1,100,000	1,172,656		1,172,656	(72,656)
Deferred maintenance projects	729,391	609,199	70,870	680,069	49,322
School building committee	160,000	218,474	61,246	279,720	(119,720)
MMS heating alterations	4,600,000	4,507,868		4,507,868	92,132
MMS asbestos removal	65,000	44,559		44,559	20,441
MMS carpet replacement	25,000	23,397		23,397	1,603
Roof replacement	179,900	149,550	27,151	176,701	3,199
Van - Facilities Management	24,500	24,500		24,500	-
Pickup Truck and Plow	36,611		36,611	36,611	-
Total	$ 54,002,281	$ 18,727,466	$ 14,420,691	$ 33,148,157	$ 20,854,124

Enterprise Funds

Enterprise funds are proprietary funds used to report an activity for which a fee is charged to external users for goods and services.

Sewer Operating Fund

To account for sewer services provided by the University of Connecticut and the Willimantic Water Company to certain residents of the Town. All activities necessary to provide services are accounted for in this fund.

Solid Waste Disposal Fund

To account for solid waste management for the Town. All the activities necessary to provide such services are accounted for in this fund. It is the intention of management that disposal fees will pay the cost of the tipping fees at the various disposal sites in use.

EXHIBIT C-1

TOWN OF MANSFIELD, CONNECTICUT
SEWER OPERATING FUND
COMBINING BALANCE SHEET
BY CUSTOMER
JUNE 30, 2012

	UConn	Willimantic	Interfund Eliminations	Total
ASSETS				
Current assets:				
Cash	$	$ 67,953	$	$ 67,953
Accounts receivable	6,309	81,137		87,446
Due from UConn		8,762	(8,762)	-
Total current assets	6,309	157,852	(8,762)	155,399
Noncurrent assets:				
Capital assets (net of accumulated depreciation):				
Land	3,000	63,298		66,298
Construction in progress	90,087			90,087
Pump station	106,739			106,739
Sewer distribution system	120,099	206,892		326,991
Total capital assets (net of accumulated depreciation)	319,925	270,190	-	590,115
Total noncurrent assets	319,925	270,190	-	590,115
Total Assets	326,234	428,042	(8,762)	745,514
LIABILITIES				
Current liabilities:				
Accounts payable		48,348		48,348
Due to Willimantic	8,762		(8,762)	-
Total current liabilities	8,762	48,348	(8,762)	48,348
NET ASSETS				
Invested in capital assets	319,925	270,190		590,115
Unrestricted	(2,453)	109,504		107,051
Total Net Assets	$ 317,472	$ 379,694	$ -	$ 697,166

EXHIBIT C-2

TOWN OF MANSFIELD, CONNECTICUT
SEWER OPERATING FUND
COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
BY CUSTOMER
FOR THE YEAR ENDED JUNE 30, 2012

	UConn	Willimantic	Total
Operating Revenues:			
Sewer charges	$ 90,813	$ 169,600	$ 260,413
Other revenues		685	685
Total Operating Revenues	90,813	170,285	261,098
Operating Expenses:			
Repairs and maintenance		21,797	21,797
Consultants	3,060		3,060
Sewer fees	76,863	174,565	251,428
Supplies and services	5,981	11,747	17,728
Depreciation	9,563	14,273	23,836
Total Operating Expenses	95,467	222,382	317,849
Change in Net Assets	(4,654)	(52,097)	(56,751)
Total Net Assets at Beginning of Year	322,126	431,791	753,917
Total Net Assets at End of Year	$ 317,472	$ 379,694	$ 697,166

EXHIBIT C-3

TOWN OF MANSFIELD, CONNECTICUT
SEWER OPERATING FUND
SCHEDULE OF SEWER USER CHARGES RECEIVABLE
FOR THE YEAR ENDED JUNE 30, 2012

	Balance July 1, 2011	Current Levy	Amount Collectible	Collections: Principal	Collections: Interest and Liens	Collections: Total	Balance June 30, 2012
Sewer User Charges:							
Willimantic	$ 77,551	$ 169,600	$ 247,151	$ 163,844	$ 685	$ 164,529	$ 83,307
UConn	14,445	90,810	105,255	98,486		98,486	6,769
Total	$ 91,996	$ 260,410	$ 352,406	$ 262,330	$ 685	$ 263,015	90,076
						Less allowance for uncollectibles	2,630
						Net Sewer User Charges Receivable	$ 87,446

Nonmajor Governmental Funds

Special Revenue Funds

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

Capital Nonrecurring Fund

This fund was established pursuant to Connecticut State law as a reserve fund for future capital projects.

Educational Grants Fund

This fund is utilized to control the operation of various State and Federal educational grant programs. Most grants are received from the State of Connecticut Department of Education.

Recreation Program Fund

This fund was established to record the activity of various recreation programs sponsored by the Town.

Other Operating Funds

Miscellaneous programs of the Town are accounted for in this fund.

School Cafeteria Fund

The general operations of the public school cafeteria program are controlled through this fund. Grants received through the State of Connecticut Department of Education for school lunch program activities are recorded in this fund along with the sale of food and the related expenditures associated with the program.

Town Aid Road Fund

The administration of the State of Connecticut Department of Transportation Town Aid Road program is controlled through this fund.

Debt Service Fund

This fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs.

Permanent Funds

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

Cemetery Fund

This fund is used to account for revenues and expenses dealing with the operation of all the active and inactive cemeteries in Town.

Local School Fund

Income from this fund is restricted to use for school purposes.

EXHIBIT D-1

TOWN OF MANSFIELD, CONNECTICUT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2012

	Special Revenue Funds						
	Capital Nonrecurring Fund	Educational Grants Fund	Recreation Program Fund	Other Operating Funds	School Cafeteria Fund	Town Aid Road Fund	Total
ASSETS							
Cash	$ 13,422	$ 43,095	$ 336,550	$ 634,164	$ 332,649	$ 123,849	$ 1,483,729
Receivables:							
Sewer assessments	3,700						3,700
Intergovernmental		59,972	8,000	88,407	47,900		204,279
Other		1,851	1,652	58,609	509		62,621
Due from other funds				127,911			127,911
Other assets					15,568		15,568
Total Assets	$ 17,122	$ 104,918	$ 346,202	$ 909,091	$ 396,626	$ 123,849	$ 1,897,808
LIABILITIES AND FUND BALANCES							
Liabilities:							
Accounts and other payables	$	$ 8,071	$ 26,362	$ 61,924	$ 3,720	$ 6,349	$ 106,426
Due to other funds			8,245		7,528		15,773
Deferred and unearned revenue	3,700	94,141	195,155	21,914	14,066		328,976
Total Liabilities	3,700	102,212	229,762	83,838	25,314	6,349	451,175
Fund Balances:							
Nonspendable					15,568		15,568
Restricted		2,706		91,448		117,500	211,654
Committed	13,422		116,440	733,805	355,744		1,219,411
Total Fund Balances	13,422	2,706	116,440	825,253	371,312	117,500	1,446,633
Total Liabilities and Fund Balances	$ 17,122	$ 104,918	$ 346,202	$ 909,091	$ 396,626	$ 123,849	$ 1,897,808

(Continued on next page)

EXHIBIT D-1

TOWN OF MANSFIELD, CONNECTICUT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET (CONTINUED)
JUNE 30, 2012

	Debt Service Fund	Permanent Funds				
	Debt Service Fund	Cemetery Fund	Local School Fund	Total	Eliminations	Total Nonmajor Governmental Funds
ASSETS						
Cash	$ 79,431	$	$ 311	$ 311	$	$ 1,563,471
Restricted investments		436,082	617	436,699		436,699
Receivables:						
Sewer assessments				-		3,700
Intergovernmental				-		204,279
Other assets				-		62,621
Due from other funds				-	(127,911)	-
Other assets				-		15,568
Total Assets	$ 79,431	$ 436,082	$ 928	$ 437,010	$ (127,911)	$ 2,286,338
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts and other payables	$	$ 910	$	$ 910	$	$ 107,336
Due to other funds		127,911		127,911	(127,911)	15,773
Deferred and unearned revenue				-		328,976
Total Liabilities	-	128,821	-	128,821	(127,911)	452,085
Fund Balances:						
Nonspendable		1,200	770	1,970		17,538
Restricted		306,061	158	306,219		517,873
Committed	79,431			-		1,298,842
Total Fund Balances	79,431	307,261	928	308,189	-	1,834,253
Total Liabilities and Fund Balances	$ 79,431	$ 436,082	$ 928	$ 437,010	$ (127,911)	$ 2,286,338

EXHIBIT D-2

TOWN OF MANSFIELD, CONNECTICUT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012

	Special Revenue Funds						
	Capital Nonrecurring Fund	Educational Grants Fund	Recreation Program Fund	Other Operating Funds	School Cafeteria Fund	Town Aid Road Fund	Total
Revenues:							
Intergovernmental	$ 211,700	$ 768,055	$	$ 406,398	$ 302,659	$ 208,125	$ 1,896,937
Investment income							-
Charges for services	251,085		1,699,957	248,935	645,625		2,845,602
Contributions			6,160	50,923			57,083
Other local revenues				212,564			212,564
Total Revenues	462,785	768,055	1,706,117	918,820	948,284	208,125	5,012,186
Expenditures:							
Current:							
General government				11,928			11,928
Public safety				198,364			198,364
Public works				5,950		159,012	164,962
Community services			2,074,224	149,895			2,224,119
Education		768,058		545,804	913,140		2,227,002
Capital outlay	175,000			95,068			270,068
Total Expenditures	175,000	768,058	2,074,224	1,007,009	913,140	159,012	5,096,443
Excess (Deficiency) of Revenues over Expenditures:	287,785	(3)	(368,107)	(88,189)	35,144	49,113	(84,257)
Other Financing Sources (Uses):							
Transfers in	561,000		439,160	100,850	20,000		1,121,010
Transfers out	(848,566)		(43,000)		(2,500)		(894,066)
Net Other Financing Sources (Uses)	(287,566)	-	396,160	100,850	17,500	-	226,944
Net Change in Fund Balances	219	(3)	28,053	12,661	52,644	49,113	142,687
Fund Balances at Beginning of Year	13,203	2,709	88,387	812,592	318,668	68,387	1,303,946
Fund Balances at End of Year	$ 13,422	$ 2,706	$ 116,440	$ 825,253	$ 371,312	$ 117,500	$ 1,446,633

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EXHIBIT D-2

TOWN OF MANSFIELD, CONNECTICUT
NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	Debt Service Fund	Permanent Funds				
	Debt Service Fund	Cemetery Fund	Local School Fund	Total	Eliminations	Total Nonmajor Governmental Funds
Revenues:						
Intergovernmental	$	$	$	$ -	$	$ 1,896,937
Investment income	1,284	33,366	48	33,414		34,698
Charges for services		6,000		6,000		2,851,602
Contributions				-		57,083
Other local revenues				-		212,564
Total Revenues	1,284	39,366	48	39,414	-	5,052,884
Expenditures:						
Current:						
General government				-		11,928
Public safety				-		198,364
Public works				-		164,962
Community services		54,355		54,355		2,278,474
Education				-		2,227,002
Capital outlay				-		270,068
Debt service:						
Principal	711,491			-		711,491
Interest	165,507			-		165,507
Total Expenditures	876,998	54,355	-	54,355	-	6,027,796
Excess (Deficiency) of Revenues over Expenditures	(875,714)	(14,989)	48	(14,941)	-	(974,912)
Other Financing Sources (Uses):						
Transfers in	825,000			-	(235,000)	1,711,010
Transfers out				-	235,000	(659,066)
Net Other Financing Sources (Uses)	825,000	-	-	-	-	1,051,944
Net Change in Fund Balances	(50,714)	(14,989)	48	(14,941)	-	77,032
Fund Balances at Beginning of Year	130,145	322,250	880	323,130	-	1,757,221
Fund Balances at End of Year	$ 79,431	$ 307,261	$ 928	$ 308,189	$ -	$ 1,834,253

EXHIBIT D-3

TOWN OF MANSFIELD, CONNECTICUT
CAPITAL NONRECURRING FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues:				
Intergovernmental	$ 195,000	$ 195,000	$ 211,700	$ 16,700
Special assessment	3,000	3,000		(3,000)
Charges for services	325,000	325,000	251,085	(73,915)
Total Revenues	523,000	523,000	462,785	(60,215)
Expenditures:				
Capital outlay	175,000	175,000	175,000	-
Excess of Revenues Over Expenditures	348,000	348,000	287,785	(60,215)
Other Financing Sources (Uses):				
Transfers in	476,000	476,000	561,000	85,000
Transfers out	(831,000)	(831,000)	(848,566)	(17,566)
Net Other Financing Uses	(355,000)	(355,000)	(287,566)	67,434
Net Change in Fund Balance	$ (7,000)	$ (7,000)	219	$ 7,219
Fund Balance at Beginning of Year			13,203	
Fund Balance at End of Year			$ 13,422	

EXHIBIT D-4

TOWN OF MANSFIELD, CONNECTICUT
OTHER OPERATING FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2012

	Revenues and Other Financing Sources							Expenditures and Other Financing Uses									
	Inter-Governmental	Investment Income	Charges for Services	Contributions	Other Local Revenues	Transfers In (Out)	Total	General Government	Public Safety	Public Works	Community Services	Education	Capital Outlay	Transfers Out	Total	Fund Balances July 1, 2011	Fund Balances June 30, 2012
ACHIEVE event	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$	$ 4,148	$ 4,148
Ambulance services			174,064				174,064		174,064						174,064		
ARRA Birch Road Bikeway Phase II	57,027						57,027						57,027		57,027		
ARRA Mansfield City Road	3,041						3,041						3,041		3,041		
Assistance to Firefighters	2,672						2,672		2,672						2,672		
Beautification committee											42				42	121	79
Blueberry fund			1,355				1,355	1,355							1,355		
Charter communications - library																451	451
Children's grief group																2,235	2,235
Community center accessibility																37	37
Community center teen center																1,725	1,725
Community conversation											(20)				(20)	979	999
CT association gifted grant																87	87
CT clean energy grant											248				248	248	
CT healthy campus initiative					11,000		11,000					22,000			22,000	11,000	
CT Writing Project Grant - Local Support																465	465
Daycare nongrant					746		746				746				746		
Dorothy Goodwin program																555	555
Eagleville preserve	6,596						6,596				6,596				6,596		
Elder/disab resp trnsp grant	41,943			175			42,118				42,118				42,118	20	20
Enhancing Student Achievement						30,000	30,000					18,899			18,899	47,109	58,210
Family literacy																28	28
Fidelity Charitable Gift Fund																1,000	1,000
Friends of the library				24,208			24,208				11,675				11,675	14,273	26,806
General services special needs				11,223			11,223				5,023				5,023	3,147	9,347
Goodwin bequest																10,000	10,000
Goodwin donations																100	100
Goodwin greenhouse fund																205	205
Goodwin Special Ed Donation																1,000	1,000
Graustein 2010-2011 grant					39,626		39,626					39,626			39,626		
Graustein discovery grant												1,513			1,513	4,013	2,500
Graustein incentive grant												5,664			5,664	5,664	
Historic document preservation	6,000		4,234				10,234	6,186							6,186	13,318	17,366
Holiday DUI enforcement	23,023						23,023		21,370						21,370		1,653
Holiday Fund - Contributions				1,613			1,613				1,617				1,617	745	741
Joyce Cepeau MMS spec ed				1,450			1,450					500			500	2,195	3,145
Juniper Hill fire assistance																33	33
Land protection program			6,351				6,351				510				510	16,709	22,550
Maintenance-sale of property			2,929				2,929			5,950					5,950	6,206	3,185
Mansfield advocates for children																	
Mansfield bike tour			4,366	1,645			6,011				3,278				3,278	1,640	4,373
Mansfield challenge - summer				325			325				(9,195)				(9,195)	(7,020)	2,500
Mansfield community playground				853			853										853
Mansfield energy education team					3,755		3,755				3,755				3,755		
Mansfield public school birthday book bud				1,710			1,710					674			674		1,036
Mansfield robotics					2,500		2,500					2,500			2,500		
Mansfield summer school program						5,000	5,000					4,048			4,048		952
Mansfield uniform shirts			1,946				1,946	1,822							1,822		124
MDP festival on the green			850		24,490		25,340				20,449				20,449	17,913	22,804
Mohegan Tribe Challenge Grant																748	748
Moss sanctuary last green valley	1,413						1,413				970				970		443
Mount Hope park	1,603						1,603				1,603				1,603		

(Continued on next page)

EXHIBIT D-4

TOWN OF MANSFIELD, CONNECTICUT
OTHER OPERATING FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2012

	Revenues and Other Financing Sources							Expenditures and Other Financing Uses									
	Inter-Governmental	Investment Income	Charges for Services	Contributions	Other Local Revenues	Transfers In (Out)	Total	General Government	Public Safety	Public Works	Community Services	Education	Capital Outlay	Transfers Out	Total	Fund Balances July 1, 2011	Fund Balances June 30, 2012
NECASA	$	$	$	$	$ 4,245	$	$ 4,245	$	$	$	$ 4,245	$	$	$	$ 4,245	$	$
Neuter assist/education fund			217				217		400						400	888	705
Oak grove school	15,735					8,850	24,585					20,513			20,513		4,072
Old Spring Hill	1,128						1,128				1,128				1,128		
Preschool tuition																51,592	51,592
Rec. program scholarship fund				304			304									2,981	3,285
Restitution fees																710	710
Retirement reception								(1,023)							(1,023)	(1,024)	(1)
River Park NEPA Tree Grant																289	289
School House Brook Park-Local Support	24,624						24,624				24,625				24,625		(1)
School use fund					3,279		3,279					7,355			7,355	6,353	2,277
Senior Center Herrmann Trust				4,347			4,347										4,347
Senior Center Veteran's Day				450			450				104				104	157	503
Senior programs			32,148			5,000	37,148				34,902				34,902	12,680	14,926
Special education tuition - other schools	221,458				85,343		306,801					379,919			379,919	594,590	521,472
Speed radar display sign									(142)						(142)	(142)	
Surplus sales																55	55
Suzuki			20,475			27,000	47,475					41,267			41,267	9,074	15,282
Target field trip												10			10	10	
Tennis Court Renovations					35,000		35,000						35,000		35,000		
Tim Quinn music program				2,255			2,255					1,316			1,316		939
TVCCA senior nutrition					2,580		2,580				2,580				2,580	792	792
Underage drinking program	135						135										135
VNA east programs											(7,782)				(7,782)	(7,782)	
Wellness center program																	
Year 2009 property revaluation						25,000	25,000	3,588							3,588	(21,412)	
Youth services special needs				365			365				678				678	1,684	1,371
Total	$ 406,398	$ -	$ 248,935	$ 50,923	$ 212,564	$ 100,850	$ 1,019,670	$ 11,928	$ 198,364	$ 5,950	$ 149,895	$ 545,804	$ 95,068	$ -	$ 1,007,009	$ 812,592	$ 825,253

Internal Service Funds

Internal Service funds are used to account for the providing of goods or services provided by one department to other departments of the Town on a cost reimbursement basis or accounting for risk retention as allowed by GASB Statement No. 10.

Health Insurance Fund

To account for the provision of Health Insurance for the Town. All activities necessary to provide such coverage are accounted for in this fund.

Workers' Compensation Insurance Fund

To account for the provision of Workers' Compensation Insurance for the Town. All activities necessary to provide such coverage are accounted for in this fund.

Management Services Fund

To account for the provision of land, buildings, equipment and related supplies which benefit Town departments and schools.

EXHIBIT E-1

TOWN OF MANSFIELD, CONNECTICUT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET ASSETS
JUNE 30, 2012

	Health Insurance	Workers' Compensation Insurance	Management Services	Interfund Eliminations	Total
ASSETS					
Current assets:					
Cash and cash equivalents	$ 4,299,009	$ 51,293	$ 682,297	$	$ 5,032,599
Accounts receivable	186,833		71,036		257,869
Due from other funds	339,225		35,000	(3,826)	370,399
Other			10,908		10,908
Total current assets	4,825,067	51,293	799,241	(3,826)	5,671,775
Noncurrent assets:					
Capital assets (net of accumulated depreciation):					
Land			145,649		145,649
Buildings			87,010		87,010
Equipment			1,068,683		1,068,683
Total noncurrent assets	-	-	1,301,342	-	1,301,342
Total Assets	4,825,067	51,293	2,100,583	(3,826)	6,973,117
LIABILITIES					
Current liabilities:					
Accounts payable	130,000		51,086		181,086
Accrued claims payable	348,000				348,000
Due to other funds	442,000		3,826	(3,826)	442,000
Capital lease liability			75,288		75,288
Total Liabilities	920,000	-	130,200	(3,826)	1,046,374
NET ASSETS					
Invested in capital assets, net of related debt			1,226,054		1,226,054
Unrestricted	3,905,067	51,293	744,329		4,700,689
Total Net Assets	$ 3,905,067	$ 51,293	$ 1,970,383	$ -	$ 5,926,743

EXHIBIT E-2

TOWN OF MANSFIELD, CONNECTICUT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
FOR THE YEAR ENDED JUNE 30, 2012

	Health Insurance	Workers' Compensation Insurance	Management Services	Total
Operating Revenues:				
Premiums	$ 6,563,629	$ 420,000	$	$ 6,983,629
Charges for services			2,874,443	2,874,443
Rental income			215,839	215,839
Other		23,632	275,133	298,765
Total Operating Revenues	6,563,629	443,632	3,365,415	10,372,676
Operating Expenses:				
Wages and fringe benefits	102,556		387,536	490,092
Administration	797,529			797,529
Medical claims	5,441,917			5,441,917
Workers' compensation		449,030		449,030
Repairs and maintenance			105,061	105,061
Consultants	17,000		66,225	83,225
Supplies, materials and rentals			126,084	126,084
Software and related communication costs	10,000		254,789	264,789
Utilities			1,738,464	1,738,464
Depreciation			192,431	192,431
Total Operating Expenses	6,369,002	449,030	2,870,590	9,688,622
Operating Income (Loss)	194,627	(5,398)	494,825	684,054
Nonoperating Revenues (Expenses):				
Loss on disposal of capital assets			(11,570)	(11,570)
Investment income	3,646			3,646
Net nonoperating revenues (expenses)	3,646	-	(11,570)	(7,924)
Income (Loss) Before Transfers	198,273	(5,398)	483,255	676,130
Other Financing Sources (Uses):				
Transfers out			(30,000)	(30,000)
Net Other Financing Uses			(30,000)	(30,000)
Changes in Net Assets	198,273	(5,398)	453,255	646,130
Total Net Assets at Beginning of Year	3,706,794	56,691	1,517,128	5,280,613
Total Net Assets at End of Year	$ 3,905,067	$ 51,293	$ 1,970,383	$ 5,926,743

EXHIBIT E-3

TOWN OF MANSFIELD, CONNECTICUT
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2012

	Health Insurance	Workers' Compensation Insurance	Management Services	Total
Cash Flows from Operating Activities				
Receipts from customers	$	$	$ 3,384,284	$ 3,384,284
Premiums received	6,556,484	443,632		7,000,116
Payments to vendors	(702,629)	(449,030)	(2,289,562)	(3,441,221)
Payments for claims	(5,469,917)			(5,469,917)
Payments to employees	(102,556)		(387,536)	(490,092)
Net Cash Provided by (Used in) Operating Activities	281,382	(5,398)	707,186	983,170
Cash Flows from Noncapital Financing Activities				
Cash paid to other funds			(65,737)	(65,737)
Cash received from other funds	397,465			397,465
Net Cash Provided by (Used in) Noncapital Financing Activities	397,465	-	(65,737)	331,728
Cash Flows from Capital and Related Financing Activities				
Purchase of capital assets			(138,030)	(138,030)
Principal payment - lease purchase			(72,546)	(72,546)
Net Cash Used in Capital and Related Financing Activities	-	-	(210,576)	(210,576)
Cash Flows from Investing Activities				
Income from investments	3,646			3,646
Net Increase (Decrease) in Cash and Cash Equivalents	682,493	(5,398)	430,873	1,107,968
Cash and Cash Equivalents at Beginning of Year	3,616,516	56,691	251,424	3,924,631
Cash and Cash Equivalents at End of Year	$ 4,299,009	$ 51,293	$ 682,297	$ 5,032,599
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Operating income (loss)	$ 194,627	$ (5,398)	$ 494,825	$ 684,054
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation			192,431	192,431
(Increase) decrease in:				
Accounts receivable	(7,145)		18,869	11,724
Other			(7,284)	(7,284)
Increase (decrease) in:				
Accounts payable	121,900		8,345	130,245
Accrued claims payable	(28,000)			(28,000)
Net Cash Provided By (Used In) Operating Activities	$ 281,382	$ (5,398)	$ 707,186	$ 983,170

Fiduciary Funds

Fiduciary funds are used to account for assets held by the Town in a trustee capacity for individuals, private organizations or other governments.

Post-Employment Healthcare Trust Fund

This fund is used to account for post-employment benefits of Locals 531 and 760 employees, certain nonunion employees and public works employees.

AGENCY FUNDS

Agency funds are used to report resources held by the reporting government in a purely custodial capacity (assets equal liabilities).

Student Activities Fund

This fund is used to control various activities, as defined by State Statute, undertaken by students of the public school system.

Celeron Square, Eastbrook Heights, Courtyard Associates, Ledgebrook, Holinko Estates, Freedom Green, Valley View, Block Property and ING US Students No. 8 LLC Sewer Funds

These funds are used to ensure that the privately owned sewer systems are operated and maintained in accordance with all applicable Federal, State and local regulations.

Dependent Care Fund

This fund is used to account for funds withheld from employees' pay for the purpose of reimbursement of dependent care expenses.

Uninsured Medical Costs Fund

This fund is used to account for funds withheld from employees' pay for the purpose of reimbursement of uninsured medical costs.

Mid-Neroc (Mid-Northeast Recycling Operating Committee) Operating Fund

This fund is used to account for a regional household chemical waste facility located in the Town of Willington.

Mansfield Downtown Partnership

This fund is used to account for the funds from private businesses used for downtown revitalization efforts

Performance Bonds

This fund is used to account for the cash performance bonds the Town requires for various types of activities.

EXHIBIT F-1

TOWN OF MANSFIELD, CONNECTICUT
AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2012

	Balance July 1, 2011	Additions	Deductions	Balance June 30, 2012
ASSETS				
Cash and Cash Equivalents:				
Student activities fund	$ 41,812	$ 156,196	$ 112,870	$ 85,138
Celeron Square sewer fund	136,974	3,933		140,907
Eastbrook Heights sewer fund	133,039	5,133		138,172
Courtyard Associates sewer fund	66,784	2,424		69,208
Ledgebrook sewer fund	82,802	3,964		86,766
Holinko Estates sewer fund	26,751	810		27,561
Freedom Green sewer fund	39,289	4,434	28,793	14,930
Valley View sewer fund	7,554	808		8,362
Block Property sewer fund	2,436	479		2,915
ING US students No. 8 LLC sewer	121,286	18,331		139,617
Dependent care fund	5,954	38,376	35,815	8,515
Uninsured medical costs fund	25,151	101,653	109,930	16,874
Mid-Neroc operating fund	105,376	33,337	62,624	76,089
Mansfield downtown partnership	292,099	266,803	254,808	304,094
Total cash and cash equivalents	1,087,307	636,681	604,840	1,119,148
Accounts Receivable:				
Mid-Neroc operating fund		14,649		14,649
Mansfield downtown partnership	900			900
Total accounts receivable	900	14,649	-	15,549
Due from Other Funds:				
Performance bonds	110,998	2,000	15,000	97,998
Total Assets	$ 1,199,205	$ 653,330	$ 619,840	$ 1,232,695
LIABILITIES				
Due to Others:				
Student activities fund	$ 41,812	$ 156,196	$ 112,870	$ 85,138
Performance bonds	110,998	2,000	15,000	97,998
Celeron Square sewer fund	136,974	3,933		140,907
Eastbrook Heights sewer fund	133,039	5,133		138,172
Courtyard Associates sewer fund	66,784	2,424		69,208
Ledgebrook sewer fund	82,802	3,964		86,766
Holinko Estates sewer fund	26,751	810		27,561
Freedom Green sewer fund	39,289	4,434	28,793	14,930
Valley View sewer fund	7,554	808		8,362
Block Property sewer fund	2,436	479		2,915
ING US students No. 8 LLC sewer	121,286	18,331		139,617
Dependent care fund	5,954	38,376	35,815	8,515
Uninsured medical costs fund	25,151	101,653	109,930	16,874
Mid-Neroc operating fund	105,376	47,986	62,624	90,738
Mansfield downtown partnership	292,999	266,803	254,808	304,994
Total Liabilities	$ 1,199,205	$ 653,330	$ 619,840	$ 1,232,695

Component Unit

EXHIBIT G-1

TOWN OF MANSFIELD, CONNECTICUT
COMPONENT UNIT
BALANCE SHEET
JUNE 30, 2012

	Mansfield Discovery Depot, Inc.
ASSETS	
Cash	$ 265,935
Other receivables	4,212
Total Assets	$ 270,147
LIABILITIES	
Liabilities:	
Accounts and other payables	$ 3,470
Accrued liabilities	14,525
Total Liabilities	17,995
FUND BALANCE	
Committed	252,152
Total Liabilities and Fund Balance	$ 270,147

EXHIBIT G-2

TOWN OF MANSFIELD, CONNECTICUT
COMPONENT UNIT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2012

	Mansfield Discovery Depot, Inc.
Revenues:	
Intergovernmental	$ 370,367
Charges for services	969,342
Total Revenues	1,339,709
Expenditures:	
Personnel services	1,182,034
Repairs and maintenance	92,369
Other supplies	1,361
Utilities	31,776
Insurance	8,308
Total Expenditures	1,315,848
Excess of Revenues over Expenditures	23,861
Fund Balance at Beginning of Year	228,291
Fund Balance at End of Year	$ 252,152

Statistical Tables

This part of the Town's comprehensive annual 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.

CONTENTS

FINANCIAL TRENDS (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 - 8)

These schedules contain information to help the reader assess the Town's most significant local revenue source, the property tax.

DEBT CAPACITY (TABLES 9 - 13)

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 14 - 16)

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 17 - 18)

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 comprehensive annual financial reports for the relevant year.

TABLE 1

TOWN OF MANSFIELD, CONNECTICUT

NET ASSETS BY COMPONENT
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR									
	2012	**2011**	**2010**	**2009**	**2008**	**2007**	**2006**	**2005**	**2004**	**2003**
Governmental activities:										
Invested in capital assets, net of related debt	$ 79,717,286	$ 68,336,430	$ 70,198,169	$ 67,870,994	$ 66,557,840	$ 64,693,077	$ 63,774,998	$ 62,880,466	$ 61,779,841	$ 59,852,708
Restricted	308,189	323,130	332,601	361,900	438,879	639,171	516,156	3,612,577	840,920	2,809,552
Unrestricted	8,712,325	7,699,256	4,314,520	2,897,979	1,695,208	2,797,281	4,123,470	476,846	2,650,673	4,324,326
Total Governmental activities net assets	88,737,800	76,358,816	74,845,290	71,130,873	68,691,927	68,129,529	68,414,624	66,969,889	65,271,434	66,986,586
Business-type activities:										
Invested in capital assets, net of related debt	666,496	699,867	737,210	757,113	803,063	832,081	817,198	871,322	925,951	851,464
Unrestricted	241,074	299,774	159,043	107,789	360,421	336,380	336,432	301,106	416,974	473,154
Total Business-type activities net assets	907,570	999,641	896,253	864,902	1,163,484	1,168,461	1,153,630	1,172,428	1,342,925	1,324,618
Total Net Assets:										
Invested in capital assets, net of related debt	80,383,782	69,036,297	70,935,379	68,628,107	67,360,903	65,525,158	64,592,196	63,751,788	62,705,792	60,704,172
Restricted	308,189	323,130	332,601	361,900	438,879	639,171	516,156	3,612,577	840,920	2,809,552
Unrestricted	8,953,399	7,999,030	4,473,563	3,005,768	2,055,629	3,133,661	4,459,902	777,952	3,067,647	4,797,480
Total Net Assets	$ 89,645,370	$ 77,358,457	$ 75,741,543	$ 71,995,775	$ 69,855,411	$ 69,297,990	$ 69,568,254	$ 68,142,317	$ 66,614,359	$ 68,311,204

TABLE 2

TOWN OF MANSFIELD, CONNECTICUT

CHANGES IN NET ASSETS
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Expenses:										
Governmental activities:										
General government	$ 2,567,803	$ 2,583,279	$ 2,458,702	$ 2,712,239	$ 2,370,172	$ 2,457,128	$ 2,536,868	$ 2,538,107	$ 2,417,854	$ 2,626,803
Public safety	3,678,932	3,425,477	3,017,094	3,106,801	3,508,378	3,042,626	2,838,970	2,775,110	2,678,808	2,670,346
Public works	3,615,666	3,754,652	3,398,958	3,457,353	5,021,008	4,998,186	4,335,002	3,698,504	3,680,017	3,950,774
Community services	4,738,542	4,518,426	4,231,095	4,520,103	5,085,269	4,719,147	4,465,428	4,886,361	4,412,130	2,681,113
Community development	858,172	710,579	707,219	851,058	520,446	558,720	454,273	328,078	303,910	290,611
Education	36,575,004	35,489,552	34,727,599	35,099,466	37,386,543	30,724,185	29,003,912	26,431,915	26,897,222	24,757,645
Interest expense	256,797	233,974	138,630	190,087	156,920	197,044	236,932	282,086	276,633	413,621
Total governmental activities expenses	52,290,916	50,715,939	48,679,297	49,937,107	54,048,736	46,697,036	43,871,385	40,940,161	40,666,574	37,390,913
Business-type activities:										
Sewer Operating	317,849	198,891	216,362	605,726	344,725	213,732	162,587	153,202	152,480	166,831
Solid Waste Disposal	1,039,725	938,311	917,194	1,000,877	988,715	989,790	992,637	1,264,101	1,108,927	1,138,943
Total business-type activities expenses	1,357,574	1,137,202	1,133,556	1,606,603	1,333,440	1,203,522	1,155,224	1,417,303	1,261,407	1,305,774
Total expenses	53,648,490	51,853,141	49,812,853	51,543,710	55,382,176	47,900,558	45,026,609	42,357,464	41,927,981	38,696,687
Program revenues:										
Governmental activities:										
Charges for services:										
General government	338,468	314,967	344,224	283,798	476,038	490,052	461,599	503,446	389,686	341,010
Public safety	539,700	566,629	501,814	479,959	77,360	59,531	67,067	224,262	179,162	24,040
Public works	386,265	337,213	378,440	365,729	660,502	675,113	596,219	753,717	518,020	538,157
Community services	1,761,031	1,746,301	1,782,914	1,795,792	2,014,585	1,855,651	1,824,775	1,722,586	1,466,428	481,356
Community development	498,920	326,758	36,882	132,417	158,179	32,059	88,093	151,635	28,346	17,888
Education	666,100	656,344	665,921	673,635	734,329	676,530	702,052	710,322	595,847	627,731
Operating grants and contributions	14,520,834	13,955,865	13,595,609	14,302,128	16,670,202	11,415,580	11,352,684	10,706,110	10,954,571	10,803,991
Capital grants and contributions	12,267,413	1,552,675	2,486,915	1,610,563	2,694,887	1,025,360	844,541	1,185,813	400,318	1,226,399
Total governmental activities program revenues	30,978,731	19,456,752	19,792,719	19,644,021	23,486,082	16,229,876	15,937,030	15,957,891	14,532,378	14,060,572
Business-type activities:										
Charges for services:										
Sewer operating	261,098	263,703	213,976	283,592	284,510	196,000	190,000	178,000	178,000	178,000
Solid Waste Disposal	1,002,234	972,430	949,655	1,021,392	1,040,449	1,019,103	944,101	994,830	1,064,008	1,101,497
Operating grants and contributions								191,819	33,181	
Total business-type activities program revenues	1,263,332	1,236,133	1,163,631	1,304,984	1,324,959	1,215,103	1,134,101	1,364,649	1,275,189	1,279,497
Total program revenues	32,242,063	20,692,885	20,956,350	20,949,005	24,811,041	17,444,979	17,071,131	17,322,540	15,807,567	15,340,069
Net (Expense) Revenue:										
Governmental activities	(21,312,185)	(31,259,187)	(28,886,578)	(30,293,086)	(30,562,654)	(30,467,160)	(27,934,355)	(24,982,270)	(26,134,196)	(23,330,341)
Business-type activities	(94,242)	98,931	30,075	(301,619)	(8,481)	11,581	(21,123)	(52,654)	13,782	(26,277)
Total net expense	(21,406,427)	(31,160,256)	(28,856,503)	(30,594,705)	(30,571,135)	(30,455,579)	(27,955,478)	(25,034,924)	(26,120,414)	(23,356,618)
General revenues and other changes in net assets:										
Governmental activities:										
General revenues:										
Property taxes	26,201,473	25,125,357	24,119,297	23,616,872	21,990,246	20,560,377	19,421,660	18,524,910	17,559,957	15,779,448
Grants and contributions not restricted to specific programs	7,367,837	7,551,256	8,348,141	8,872,157	8,481,007	8,665,335	9,244,886	7,756,083	6,582,212	6,769,550
Investment income	78,768	67,705	82,043	114,686	525,748	772,761	571,794	312,972	176,649	291,935
Miscellaneous	42,651	28,835	51,514	128,317	128,051	183,592	140,750	86,760	100,226	37,318
Gain on sale of capital assets										3,031
Transfers										(10,000)
Total governmental activities	33,690,729	32,773,153	32,600,995	32,732,032	31,125,052	30,182,065	29,379,090	26,680,725	24,419,044	22,871,282
Business-type activities:										
Miscellaneous	2,171	4,457	1,276	3,037	3,504	3,250	2,325	2,157	4,525	5,544
Transfers										10,000
Total business-type activities	2,171	4,457	1,276	3,037	3,504	3,250	2,325	2,157	4,525	15,544
Total	33,692,900	32,777,610	32,602,271	32,735,069	31,128,556	30,185,315	29,381,415	26,682,882	24,423,569	22,886,826
Change in net assets:										
Governmental activities	12,378,544	1,513,966	3,714,417	2,438,946	562,398	(285,095)	1,444,735	1,698,455	(1,715,152)	(459,059)
Business-type activities	(92,071)	103,388	31,351	(298,582)	(4,977)	14,831	(18,798)	(50,497)	18,307	(10,733)
Total	$ 12,286,473	$ 1,617,354	$ 3,745,768	$ 2,140,364	$ 557,421	$ (270,264)	$ 1,425,937	$ 1,647,958	$ (1,696,845)	$ (469,792)

TABLE 3

TOWN OF MANSFIELD, CONNECTICUT

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
General Fund:										
Reserved	$	$	$ 381,593	$ 303,236	$ 157,377	$ 126,765	$ 71,936	$ 88,601	$ 97,429	$ 164,300
Unreserved:										
Designated										
Undesignated			1,865,895	1,824,737	1,830,202	1,769,124	1,661,693	1,568,102	1,016,080	995,185
Assigned	253,527	329,652								
Unassigned	2,241,568	1,867,105								
Total General Fund	2,495,095	2,196,757	2,247,488	2,127,973	1,987,579	1,895,889	1,733,629	1,656,703	1,113,509	1,159,485
All Other Governmental Funds:										
Reserved:										
Encumbrances			378,574	2,571,613				2,864,726		
Inventory			46,050	33,068						
Commitments				10,735	76,157	292,651	24,216	153,701	45,154	1,375,889
Debt Service						59	71,079	136,939	321,859	899,010
Perpetual Care			330,554	349,162	360,725	344,492	346,991	366,679	374,568	368,443
Endowments			1,970	1,910	1,910	1,910	1,910	1,910	1,910	1,910
Unreserved reported in:										
Special Revenue funds			1,120,487	728,183	509,182	498,856	783,282	990,791	999,486	738,321
Capital funds			(970,938)	(2,293,101)	898,703	966,447	1,357,175	(1,147,188)	2,012,138	2,833,952
Debt Service			(358,478)	(417,446)	(400,107)	(440,456)	(55,199)	(56,518)	(45,562)	
Permanent funds			77	93	87	59	24	21		(52)
Nonspendable	17,538	69,148								
Restricted	6,650,902	2,645,879								
Committed	1,298,842	1,208,557								
Unassigned	(4,901,110)									
Total All Other Governmental Funds	3,066,172	3,923,584	548,296	984,217	1,446,657	1,664,018	2,529,478	3,311,061	3,709,553	6,217,473
Grand Total	$ 5,561,267	$ 6,120,341	$ 2,795,784	$ 3,112,190	$ 3,434,236	$ 3,559,907	$ 4,263,107	$ 4,967,764	$ 4,823,062	$ 7,376,958

Note: Information for years prior to the implementation of GASB Statement No. 54 has not been restated.

TABLE 4

TOWN OF MANSFIELD, CONNECTICUT

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30									
	2012	2011	2010	2009	2008	2007	2006	2005	2004	2003
Revenues:										
Property taxes	$ 25,991,047	$ 25,422,441	$ 23,989,637	$ 23,498,662	$ 21,921,177	$ 20,551,473	$ 19,380,701	$ 18,571,837	$ 17,572,787	$ 15,664,773
Intergovernmental	33,900,538	22,821,241	24,268,726	24,649,283	26,468,325	20,916,784	21,305,763	19,137,190	18,224,822	18,738,991
Investment income	75,122	64,724	76,173	103,014	487,192	700,844	534,578	297,757	132,779	257,971
Charges for services	4,190,596	3,947,712	3,711,409	3,762,189	4,004,829	3,853,672	3,700,284	3,981,026	3,069,647	2,029,073
Net increase in fair value of investments								4,622	35,827	11,692
Contributions	79,529	71,659	51,503	55,334	237,263	183,453	190,647	175,203	97,976	105,431
Other	218,556	196,231	160,736	152,543	64,853	81,041	35,662	75,176	100,226	37,318
Total Revenues	64,455,388	52,524,008	52,258,184	52,221,025	53,183,639	46,287,267	45,147,635	42,242,811	39,234,064	36,845,249
Expenditures:										
Current:										
General government	2,352,021	2,493,342	2,294,768	1,499,878	1,483,648	1,830,252	1,445,792	1,521,750	1,845,607	1,286,911
Public safety	3,378,176	3,176,632	2,825,567	2,928,387	2,959,562	2,561,450	2,423,765	2,357,210	2,254,756	2,151,905
Public works	2,094,351	2,135,618	2,019,252	3,225,131	3,169,271	2,896,753	2,678,305	2,351,884	2,161,940	2,220,348
Community services	3,906,060	3,924,752	3,793,081	4,091,147	4,081,152	3,804,230	3,637,669	3,756,881	3,743,304	2,245,672
Community development	654,674	644,361	675,780	792,917	450,656	462,318	399,712	243,000	263,668	246,660
Townwide expenditures	2,372,776	2,353,028	2,475,155	2,521,997	2,297,118	2,124,445	2,647,899	1,772,149	1,412,413	1,197,749
Education	34,718,647	34,114,493	33,493,250	33,711,808	35,562,697	29,991,931	29,086,170	26,478,820	25,252,840	23,942,177
Capital outlay	14,690,759	2,767,464	4,333,824	3,492,470	2,309,124	2,152,606	2,250,753	2,003,430	3,329,842	7,029,215
Debt service:										
Principal	638,945	627,099	548,826	594,904	660,000	805,000	830,000	980,000	1,065,000	950,000
Interest	238,053	183,204	115,121	117,432	136,082	176,482	216,239	261,507	309,970	398,975
Total Expenditures	65,044,462	52,419,993	52,574,624	52,976,071	53,109,310	46,805,467	45,616,304	41,726,631	41,639,340	41,669,612
Excess (Deficiency) of Revenues over Expenditures	(589,074)	104,015	(316,440)	(755,046)	74,329	(518,200)	(468,669)	516,180	(2,405,276)	(4,824,363)
Other Financing Sources (Uses):										
Payment to refunded bond escrow agent									(4,155,124)	
Issuance of refunding bonds									4,255,000	
Bond premium		55,542							13,504	
Issuance of debt		2,840,000								
Sale of capital assets										10,000
Issuance of capital leases		325,000		508,000						
Transfers in	2,560,076	2,194,504	2,611,110	1,635,134	2,444,758	2,062,430	2,085,132	2,129,419	2,183,664	3,416,942
Transfers out	(2,530,076)	(2,194,504)	(2,611,110)	(1,710,134)	(2,644,758)	(2,247,430)	(2,321,120)	(2,500,897)	(2,445,664)	(3,602,942)
Net Other Financing Sources (Uses)	30,000	3,220,542	-	433,000	(200,000)	(185,000)	(235,988)	(371,478)	(148,620)	(176,000)
Net Change in Fund Balances	$ (559,074)	$ 3,324,557	$ (316,440)	$ (322,046)	$ (125,671)	$ (703,200)	$ (704,657)	$ 144,702	$ (2,553,896)	$ (5,000,363)
Debt Service as a Percentage of Noncapital Expenditures	1.71%	1.66%	1.36%	1.43%	1.60%	2.20%	2.40%	3.13%	3.59%	3.89%

TABLE 5

TOWN OF MANSFIELD, CONNECTICUT

TAX RATES, LEVIES AND CASH COLLECTIONS
LAST TEN YEARS
(UNAUDITED)

Year Ended June 30	General Fund Mill Rate	Adjusted Total Levy	Current Tax Collections at June 30,	Percentage of Current Taxes Collected	Collections in Subsequent Years	Total Collections	Percent of Levy Collected	Current Delinquent Balance
2003	27.50	$ 15,406,331	$ 15,204,716	98.69%	$ 201,519	$ 15,406,235	100.00%	$ 96
2004	29.94	17,344,645	17,140,287	98.82%	203,935	17,344,222	100.00%	423
2005	30.93	18,247,401	18,039,519	98.86%	206,285	18,245,804	99.99%	1,597
2006	22.01	19,114,788	18,918,129	98.97%	194,803	19,112,932	99.99%	1,856
2007	22.88	20,320,151	20,062,383	98.73%	250,663	20,313,046	99.97%	7,105
2008	23.87	21,723,018	21,440,099	98.70%	262,319	21,702,418	99.91%	20,600
2009	25.42	23,312,255	22,991,472	98.62%	281,393	23,272,865	99.83%	39,390
2010	25.71	23,871,265	23,519,555	98.53%	286,261	23,805,816	99.73%	65,449
2011	25.71	24,854,945	24,661,568	99.22%	64,776	24,726,344	99.48%	128,601
2012	26.68	26,035,701	25,624,839	98.42%		25,624,839	98.42%	410,862

Source: Town audit reports.

TABLE 6

TOWN OF MANSFIELD, CONNECTICUT

TAXABLE GRAND LIST
LAST TEN YEARS
(UNAUDITED)

Grand List as of October 1, *	Residential Real Estate Property	Percent	Utilities Commercial and Industrial Real Property	Percent	All Land	Percent	Personal Property	Percent	Motor Vehicle * *	Percent	Gross Taxable Grand List	Less Exemptions	Net Taxable Grand List	Total Direct Rate
2001	$ 402,098,470	72%	$ 67,035,210	12%	$ 3,370,640	1%	$ 23,498,820	4%	$ 63,581,361	11%	$ 559,584,501	$ 3,937,436	$ 555,647,065	27.50
2002	411,876,590	70%	79,082,060	13%	3,850,720	1%	28,549,730	5%	66,074,095	11%	589,433,195	3,696,830	585,736,365	29.94
2003	423,877,050	71%	68,463,490	11%	3,940,460	1%	30,133,670	5%	71,181,641	12%	597,596,311	3,522,073	594,074,238	30.93
2004	658,941,733	75%	106,028,890	12%	8,116,630	1%	32,199,575	4%	74,895,444	9%	880,182,272	5,186,612	874,995,660	22.01
2005	670,168,950	75%	107,835,200	12%	7,727,790	1%	33,853,075	4%	78,529,205	9%	898,114,220	5,844,410	892,269,810	22.88
2006	689,970,600	75%	108,312,710	12%	7,044,070	1%	35,057,720	4%	80,038,570	9%	920,423,670	6,232,636	914,191,034	23.87
2007	702,597,450	75%	108,694,140	12%	6,889,300	1%	36,401,718	4%	79,514,897	9%	934,097,505	6,347,879	927,749,626	25.24
2008	712,378,920	76%	108,803,970	12%	6,792,910	1%	35,487,753	4%	79,279,666	8%	939,743,219	6,462,259	933,280,260	25.71
2009	730,833,500	75%	129,850,480	13%	7,307,020	1%	34,955,764	4%	77,516,289	8%	980,463,053	6,418,378	974,044,675	25.71
2010	735,749,080	75%	129,822,260	13%	7,228,620	1%	35,730,116	4%	77,916,804	7%	980,446,880	6,007,704	974,439,176	25.71

* Total after changes by Board of Tax Review.

* * The Supplemental Motor Vehicle Grand List is included in the Motor Vehicle Totals.

TABLE 7

TOWN OF MANSFIELD, CONNECTICUT

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN YEARS
(UNAUDITED)

As of October 1,	Real Estate Assessed Valuation	Real Estate Estimated True Value	Motor Vehicles Assessed Valuation	Personal Property Assessed Valuation	Total Motor Vehicles and Personal Property Assessed Valuation	Total Motor Vehicles and Personal Property Estimated True Value	Total Gross Assessed Valuation	Total Exemptions	Total Net Assessed Grand List *	Total Estimated True Value	Ratio Assessed Value to True Value Total **	Total Direct Rate
2001	$ 472,504,320	$ 672,909,028	$ 63,581,361	$ 23,498,820	$ 87,080,181	$ 124,400,258	$ 559,584,501	$ 3,937,436	$ 555,647,065	$ 797,309,286	69.7%	27.50
2002	494,809,370	702,629,305	66,074,095	28,549,730	94,623,825	135,176,892	589,433,195	3,696,830	585,736,365	837,806,197	69.9%	29.94
2003	496,281,000	708,972,857	71,181,641	30,133,670	101,315,311	144,736,159	597,596,311	3,522,073	594,074,238	853,709,016	69.6%	30.93
2004	773,087,253	1,104,410,361	74,895,444	32,199,575	107,095,019	152,992,884	880,182,272	5,186,612	874,995,660	1,257,403,245	69.6%	22.01
2005	785,731,940	1,122,474,200	78,529,205	33,853,075	112,382,280	218,561,263	898,114,220	5,844,410	892,269,810	1,341,035,463	66.5%	22.88
2006	805,327,380	1,337,753,123	80,038,570	35,057,720	115,096,290	164,423,271	920,423,670	6,232,636	914,191,034	1,502,176,394	60.9%	23.87
2007	818,180,890	1,302,835,812	79,514,897	36,401,718	115,916,615	165,595,164	934,097,505	6,347,879	927,749,626	1,468,430,976	63.2%	25.24
2008	827,975,800	1,304,596,218	76,279,666	35,487,753	111,767,419	159,667,741	939,743,219	6,462,259	933,280,960	1,457,801,700	64.0%	25.71
2009	867,991,000	1,239,987,143	77,516,289	34,955,764	112,472,053	160,674,361	980,463,053	6,418,378	974,044,675	1,391,492,393	70.0%	25.71
2010	872,799,960	1,298,809,464	71,916,804	35,730,116	107,646,920	153,781,314	980,446,880	6,007,704	974,439,176	1,443,630,905	67.5%	26.68

* Total net Grand List is the final Grand List figure after all changes are made by the Board of Tax Review.

* * This figure is based on the ratio of assessments for a given Grand List year to actual fair market value for that given Grand List year.

TABLE 8

TOWN OF MANSFIELD, CONNECTICUT

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

		Grand List Year					
		2010			2001		
Taxpayer	**Nature of Business**	**Assessed Value**	**Rank**	**% of Taxable Grand List (1)**	**Assessed Value**	**Rank**	**% of Taxable Grand List (1)**
Connecticut Light & Power Co.	Public Utility	$ 13,641,860	1	1.40%	$ 8,094,970	1	1.50%
RRE VIP, LLC	Apartments	10,788,820	2	1.11%	4,862,370	2	0.90%
Mansfield-Eastbrook Dev Corp	Eastbrook Mall	9,242,310	3	0.95%	4,039,980	3	0.70%
Celeron Square Assoc	Apartments	8,656,270	4	0.89%	3,645,880	5	0.70%
ING Students No 8, LLC	Apartments	7,509,180	5	0.77%			
Colonial BT LLC	Apartments	5,390,000	6	0.55%			
Glen Ridge Cooperative, Inc	Housing Co-Op	5,306,770	7	0.54%	2,979,900	6	0.50%
New Samaritan Corp	Nursing Home	5,018,020	8	0.51%	3,932,950	4	0.70%
Carriage Polo Run LLC	Apartments	4,895,240	9	0.50%	2,453,990	9	0.40%
Hayes-Kaufmann Mansfield Assoc.	Shopping Plaza	4,655,000	10	0.48%	2,601,590	8	0.50%
University of CT Cooperative Corporation	UCONN Co-Op				2,781,630	7	0.50%
Nathan Hale Inn	Inn/Restaurant				2,178,720	10	0.40%
TOTAL		$ 75,103,470		7.70%	$ 37,571,980		6.80%

Source: Town Assessor Department.

(1) Based on a Net Taxable Grand List for October 1, 2010 and October 1, 2001 of $974,439,176 and $555,647,065, respectively after Board of Tax Review

TABLE 9

TOWN OF MANSFIELD, CONNECTICUT

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN YEARS
(UNAUDITED)

Year Ended June 30	General Obligation Bonds	Percentage of Actual Taxable Value of Property	Percentage of Personal Income	Per Capita
2003	$ 6,540,000	0.82%	0.53%	$ 276
2004	5,780,000	0.69%	0.63%	231
2005	4,800,000	0.56%	0.84%	190
2006	3,970,000	0.32%	1.00%	154
2007	3,165,000	0.24%	N/A	123
2008	2,505,000	0.17%	N/A	97
2009	1,975,000	0.13%	N/A	75
2010	1,520,000	0.10%	N/A	57
2011	3,905,000	0.28%	N/A	147
2012	3,445,000	0.24%	N/A	130

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

N/A- Information is not available.

TABLE 10

TOWN OF MANSFIELD, CONNECTICUT

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN YEARS
(UNAUDITED)

	Governmental Activities					
Year Ended June 30	**General Obligation Bonds**	**Capital Leases**	**Total**	**Percentage of Actual Taxable Value of Property**	**Percentage of Personal Income**	**Per Capita**
2003	$ 6,540,000	$	$ 6,540,000	0.82%	0.53%	$ 276
2004	5,780,000		5,780,000	0.69%	0.63%	231
2005	4,800,000		4,800,000	0.56%	0.84%	190
2006	3,970,000		3,970,000	0.32%	1.00%	154
2007	3,165,000		3,165,000	0.24%	N/A	123
2008	2,505,000		2,505,000	0.17%	N/A	97
2009	1,975,000	858,000	2,833,000	0.19%	N/A	108
2010	1,520,000	631,816	2,151,816	0.15%	N/A	80
2011	3,905,000	714,813	4,619,813	0.33%	N/A	174
2012	3,445,000	463,322	3,908,322	0.27%	N/A	147

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

N/A- Information is not available.

TABLE 11

TOWN OF MANSFIELD, CONNECTICUT

COMPUTATION OF DIRECT AND OVERLAPPING INDEBTEDNESS
JUNE 30, 2012
(UNAUDITED)

Governmental Unit	Debt Outstanding	Percentage Applicable to Mansfield	Mansfield Share of Debt
Town of Mansfield	$ 3,445,000	100.00%	$ 3,445,000
Regional School District No. 19	5,151,414 *	53.90%	** 2,776,612
Net Direct and Overlapping Indebtedness			$ 6,221,612

* Debt is net of school grants receivable of $7,175,586.

** Note: The percentage applicable to Mansfield of the Regional School District No. 19's debt is based the Town's prorated share of student enrollment in the District at October 1 of the preceding year.

TABLE 12

TOWN OF MANSFIELD, CONNECTICUT

SCHEDULE OF DEBT LIMITATION
JUNE 30, 2012
(UNAUDITED)

Total Tax Collections (including interest and lien fees) for the year ended June 30, 2012	$ 25,878,141
Reimbursement for Revenue Loss:	
Tax relief for elderly freeze	2,000
Base for Debt Limitation Computation	$ 25,880,141

	General Purpose	Schools	Sewers	Urban Renewal	Pension Deficit
Debt Limitation:					
2 1/4 times base	$ 58,230,317	$	$	$	$
4 1/2 times base		116,460,635			
3 3/4 times base			97,050,529		
3 1/4 times base				84,110,458	
3 times base					77,640,423
Total Debt Limitation	58,230,317	116,460,635	97,050,529	84,110,458	77,640,423
Indebtedness:					
Bonds payable	1,185,000	1,930,000	330,000		
Bonds authorized unissued	1,445,000				
Town portion of Regional School District No. 19 bonds payable - net		2,776,612			
Net Indebtedness (1)	2,630,000	4,706,612	330,000	-	-
Debt Limitation in Excess of Indebtedness	$ 55,600,317	$ 111,754,023	$ 96,720,529	$ 84,110,458	$ 77,640,423

(1) The total of the above net indebtedness amounts to	$ 7,666,612
In no event shall total indebtedness exceed seven times the base for debt limitation computation	$ 181,160,987

TABLE 13

TOWN OF MANSFIELD, CONNECTICUT

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS

Year Ended June 30	Debt Limit	Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable
2003	$ 108,460,093	$ 9,347,631	$ 99,112,462	9%
2004	122,143,231	8,689,284	113,453,947	7%
2005	128,681,014	7,511,401	121,169,613	6%
2006	134,734,047	6,808,645	127,925,402	5%
2007	142,741,830	6,143,040	136,598,790	4%
2008	152,468,890	5,475,355	146,993,535	4%
2009	164,332,504	8,897,611	155,434,893	5%
2010	167,515,187	8,997,414	158,517,773	5%
2011	181,077,596	8,144,509	172,933,087	4%
2012	181,160,987	7,666,612	173,494,375	4%

TABLE 14

TOWN OF MANSFIELD, CONNECTICUT

DEMOGRAPHIC STATISTICS
LAST TEN YEARS
(UNAUDITED)

Year Ended June 30	(1) Population	(5) Personal Income	(1) Per Capita Income	(1) Median Age	Education Level in Years of Schooling	(2) School Enrollment	(4) Unemployment Percentage
2003	23,700 *	$ 34,861	$ 20,000 *	21.8 *	N/A	2,090	2.5%
2004	25,000 *	36,463	21,000 *	21.6 *	N/A	2,031	3.4%
2005	25,200 *	40,254	22,000 *	21.8 *	N/A	1,978	3.9%
2006	25,800 *	39,866	22,312 *(3)	21.5 *(3)	N/A	1,996	3.8%
2007	25,700 *	44,963	22,312 *(3)	21.5 *(3)	N/A	1,948	4.4%
2008	25,800 *	49,316	22,312 *(3)	21.5 *(3)	N/A	1,912	4.9%
2009	26,300 *		22,500 *	21.5 *	N/A	1,906	6.7%
2010	26,800 *		22,500 *	21.5 *	N/A	1,893	6.9%
2011	26,543		23,369	22	N/A	1,868	7.9%
2012	26,540		21,535	21.6	N/A	1,938	7.5%

*Estimates (Includes University of Connecticut Students and Bergin Correctional Institute Inmates)

Data Sources

(1) Mansfield Director of Planning

(2) Town and Region School Officials

(3) U.S. Census Bureau

(4) Connecticut Department of Labor http://www.ctdol.state.ct.us/lmi/laus/2009cty.xls

(5) http://www.ctdol.state.ct.us/lmi/ces/nonfarm.htm http://www.ctdol.state.ct.us/lmi/ces/emp_by_town_2008_K-N.htm#M

TABLE 15

TOWN OF MANSFIELD, CONNECTICUT

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO
(UNAUDITED)

	2012		2003	
Employer	**Employees**	**Rank**	**Employees**	**Rank**
University of Connecticut	4,510	1	N/A	1
Town of Mansfield	410	2	N/A	2
Natchaug Hospital, Inc.	415	3	N/A	3
Regional School District #19	165	4	N/A	4
Total	5,500		N/A	

Note: Total employment for Town & Region 19 are based on the budget

Source for UConn is UConn Fact Sheet 2012 on www.uconn.edu/about/index.php

Source for Bergin Correctional Institute is Monica Rinaldi from warden's office.

N/A - Information not available

TABLE 16

TOWN OF MANSFIELD, CONNECTICUT

FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION/PROGRAM
LAST FIVE YEARS
(UNAUDITED)

	Full -Time Equivalent Employees as of June 30				
Function/Program	**2012**	**2011**	**2010**	**2009**	**2008**
General Government:					
Town Manager	3.80	3.71	3.54	3.54	4.00
Finance	12.50	12.43	13.00	13.50	14.00
Town Clerk	3.00	3.00	3.00	3.00	3.00
Registrars	1.54	1.52	1.17	0.72	0.64
Management Services Fund	3.00	3.00	4.00	4.00	3.00
Facilities Management	8.00	7.00	7.00	7.25	6.25
Public Safety:					
Police	11.83	10.83	10.16	10.08	11.38
Animal Control	1.81	1.81	1.81	1.81	1.81
Fire	21.51	21.06	20.48	19.29	18.74
Public Works:					
Engineering	4.70	3.50	3.50	3.50	4.00
Road Services	10.00	10.00	10.00	11.00	12.00
Maintenance	9.00	8.00	8.00	8.00	8.00
Waste Disposal	3.50	3.50	3.50	3.50	4.00
Supervision/Administration	3.00	3.00	2.67	2.67	3.25
Community Development:					
Building Inspection	3.10	2.60	2.01	1.60	1.80
Housing Inspection	1.65	1.65	1.79	2.17	2.52
Planning/Zoning	3.43	3.00	3.33	3.33	3.50
Human Services:					
Human Services	3.00	3.00	3.00	3.00	3.00
Youth Services	3.29	2.71	2.71	2.66	2.66
Senior Services	4.21	4.21	3.77	4.19	4.24
Community Services:					
Library	10.58	10.39	10.53	10.84	11.19
Parks and Recreation	28.30	31.02	28.44	30.00	31.19
Education:					
Certified	141.70	139.70	138.40	138.60	143.11
Noncertified	120.80	117.80	119.45	123.30	120.51
Total	417.25	408.44	405.26	411.55	417.79

Source: Town Budget

TABLE 17

TOWN OF MANSFIELD, CONNECTICUT

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST FIVE YEARS
(UNAUDITED)

	Fiscal Year Ended June 30				
Function/Program	**2012**	**2011**	**2010**	**2009**	**2008**
General Government					
Public Safety					
Fire:					
Emergency responses	1,930	1,819	1,869	1,864	1,885
Fires extinguished	110	96	78	93	110
Inspections	1,157	845	909	1,194	1,046
Police:					
Reportable investigations	1,059	622	412	531	640
Motor vehicle accident investigations	335	409	280	421	431
Motor vehicle citations	2,347	1,386	960	2,303	2,083
Motor vehicle warnings	1,447	2,115	1,561	1,677	1,149
Public Works					
Street resurfacing (miles)	7	12	12	9	9
Potholes repaired					
Building permits issued	848	701	726	789	818
Community Services:					
Parks and Recreation					
Athletic field permits issued					
Community center visitations	215,626	217,383	228,227	230,810	253,050
Programs	2,886	2,349	2,302	1,898	2,054
Health					
Number of health inspections					
Library					
Volumes in collection	87,532	82,533	87,440	90,397	88,461
Total volumes borrowed	228,343	224,292	204,879	252,416	254,470
Education					
Enrollment:					
High School	585	615	623	627	634
Middle School	576	565	563	580	580
Elementary Schools	749	688	707	699	698
Business-Type Activities					
Sewer Fund					
Average daily sewage treatment	5	5	5	4	4
(thousands of gallons)	1	1	1	1	1

Sources: Various Town Departments

TABLE 18

TOWN OF MANSFIELD, CONNECTICUT

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN YEARS
(UNAUDITED)

	FISCAL YEAR ENDED JUNE 30									
Function/Program	**2012**	**2011**	**2010**	**2009**	**2008**	**2007**	**2006**	**2005**	**2004**	**2003**
Governmental Activities										
Public Safety:										
Fire stations	3	3	3	3	3	3	3	3	3	3
Police department:										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	2	2	2	2	4	4	4	4	4	4
Public Works:										
Highway department:										
Streets (miles)	107.3	107.3	107.3	107.5	106	105	105	105	105	105
Community Services:										
Social services	1	1	1	1	1	1	1	1	1	1
Library services	1	1	1	1	1	1	1	1	1	1
Day care	1	1	1	1	1	1	1	1	1	1
Parks and recreation:										
Acreage	2,785	2,785	2,785	2,651	1,938	1,938	1,938	1,938	1,938	1,434
Baseball/softball diamonds	12	12	12	12	12	12	12	12		
Soccer/football/field hockey fields	15	15	15	14	14	14	14	14		
Community centers	1	1	1	1	1	1	1	1	1	
Education:										
Number of Middle Schools	1	1	1	1	1	1	1	1	1	1
Number of Elementary Schools	3	3	3	3	3	3	3	3	3	3
Sewer Fund:										
Sewer mains (miles)	5	5	5	4	4	4	4	4	4	4
Pump stations	1	1	1	1	1	1	1	1	1	1

Sources: Various Town Departments

Note: Indicators are not available for the General Government and Community Development functions.