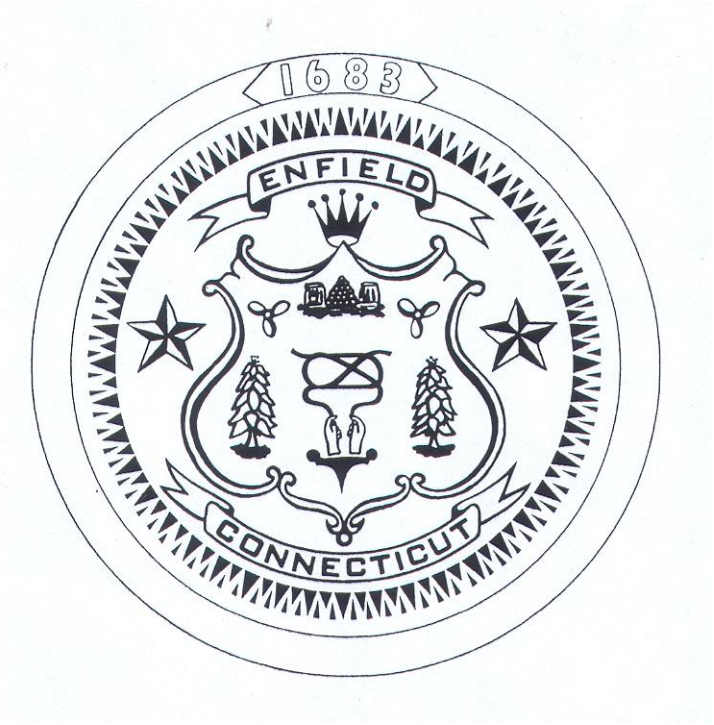
TOWN OF ENFIELD, CONNECTICUT



COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2011

COMPREHENSIVE
ANNUAL FINANCIAL REPORT

of the

TOWN OF ENFIELD, CONNECTICUT

FOR THE YEAR ENDED JUNE 30, 2011

PREPARED BY:

DEPARTMENT OF FINANCE

LYNN NENNI
DIRECTOR OF FINANCE

TOWN OF ENFIELD, CONNECTICUT

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Introductory Section

TOWN OF ENFIELD

LETTER OF TRANSMITTAL

March 29, 2012

Mr. Matthew Coppler
Town Manager
Town of Enfield
Enfield, Connecticut 06082

Dear Mr. Coppler:

In accordance with Chapter V, Section 8 of the adopted charter for the Town of Enfield, I am submitting herewith the Comprehensive Annual Financial Report (CAFR) of the Town of Enfield for the fiscal year ended June 30, 2011.

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 accounting principles generally accepted in the United States of America (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 Enfield for the fiscal year ended June 30, 2011.

This report consists of management's representations concerning the finances of the Town of Enfield. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the Town of Enfield 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 of Enfield's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the Town of Enfield'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 Enfield's financial statements have been audited by McGladrey & Pullen, LLP, 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 of Enfield for the fiscal year ended June 30, 2011 are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement

presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the Town of Enfield's financial statements for the fiscal year ended June 30, 2011 are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

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

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

Profile of the Town of Enfield

The Town of Enfield is a suburb consisting of 33.8 square miles and located east of the Connecticut River along the Interstate 91 corridor, 18 miles north of Hartford, Connecticut, and 9 miles south of Springfield, Massachusetts, with a July 1, 2011 population of 44,654. Centrally located between Boston and New York City, and just a 15-minute drive from Bradley International Airport, Enfield is a short commute between major northeast economic markets.

The Town of Enfield operates under a council-manager form of government. Policy-making and legislative authority rest with a Town Council consisting of the mayor and ten other members. The Town Council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees and hiring the Town Manager and Town attorney. The Town Manager, among other things, is responsible for carrying out the policies and ordinances of the Town Council, overseeing the day-to-day operations of the town and appointing the various department heads.

The Town of Enfield provides a full range of services, including police protection; the construction and maintenance of highways, streets, sanitation and other infrastructure; and recreational activities and cultural events.

The annual budget serves as the foundation for the Town of Enfield's financial planning and control. All agencies of the Town of Enfield are required to submit requests for appropriations to the Town Manager. The Town Manager uses these requests as the starting point for developing a proposed budget for presentation to the Town Council. The proposed budget is due to the Town Council no later than 75 days prior to the end of the fiscal year. The Town Council holds one or more public hearings on the budget not later than 60 days before the end of the fiscal year. Within 20 days of the final hearing, the Town Council adopts the budget by resolution.

Local Economy

Enfield's location, transportation access, quality work force, land and business services have attracted many first-rate corporate citizens both large and small. The Town has a diversified commercial/industrial base of numerous manufacturing, research, engineering, distribution, service and retail facilities. A total of 1,600 businesses are located in Enfield, including the corporate headquarters for Massachusetts Mutual, and Retail Brand Alliance, Inc. Other major employers include Cuno, Inc a 3M company, LEGO Inc. and Hallmark Cards and Precision Camera, and Eppendorf.

The 2009 Grand List upon which the 2010-2011 budget was prepared, increased slightly (.9%) from the prior year. Currently, there are no major projects on the horizon that would significantly impact, either positively or negatively, the value of the Grand List.

Long Range Planning

The Town updates its five year capital plan every year, as part of the annual budget process. Town staff evaluate the condition of the town's buildings and infrastructure in order to identify and prioritize projects that will require funding outside of the regular operating budget. The updated capital plan is included in the Annual Operating and Capital Budget. Town Officials typically budget in the range of $2 annually for capital projects; however more recently the amount budgeted for capital projects has been adjusted down to between $500 thousand to $1 million as economic uncertainty continues to be a concern. For the last 12 years road reconstruction and maintenance has been and continues to be a top priority with Town Officials and the general public. Since fiscal year 2000 and most recently in November of 2010, voters have three times approved by referendum, borrowing for road reconstruction for a total of $54 million. In the last ten years the town has borrowed to maintain school buildings and built a Senior Center in addition to the road reconstruction projects.

The Town plans to secure short term financing in the amount of $10 million dollars in July 2012 in advance of issuing a bond for the full amount ($25 million) that was approved by voters in November 2010. The Town will also seek referendum approval in November 2012 for borrowing to merge the two existing high schools to one location. The expected cost for this project is in the range of $20-$35 million with State reimbursement at approximately 68%.

Awards and Acknowledgements

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Town for its comprehensive annual financial report for the fiscal year ended June 30, 2010. This was the eighteenth consecutive year the Town has received this prestigious award, which is valid for a one-year period. In order to be awarded a certificate of achievement, the Town published an easily readable and efficiently organized comprehensive annual financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

The Town believes its current comprehensive annual financial report continues to meet the program requirements, and will be submitting it to the GFOA to be considered for another certificate of achievement.

The preparation of this annual financial report could not have been accomplished without a major effort and commitment from all members of the finance department. I would also like to thank you and members of the Town Council for the continued interest and support in planning and conducting the financial affairs of the Town of Enfield in a responsible and progressive manner.

The Finance Department will continue pursuit of its goals: to promote the highest degree of public credibility and confidence in its operations; working to foster and maintain a local government environment which demonstrates fiscal accountability, efficiency, integrity, stability and relevant equity; and of course, the overall strive towards excellence.

Respectfully Submitted,

A. Lynn Nenni
Director of Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Town of Enfield
Connecticut

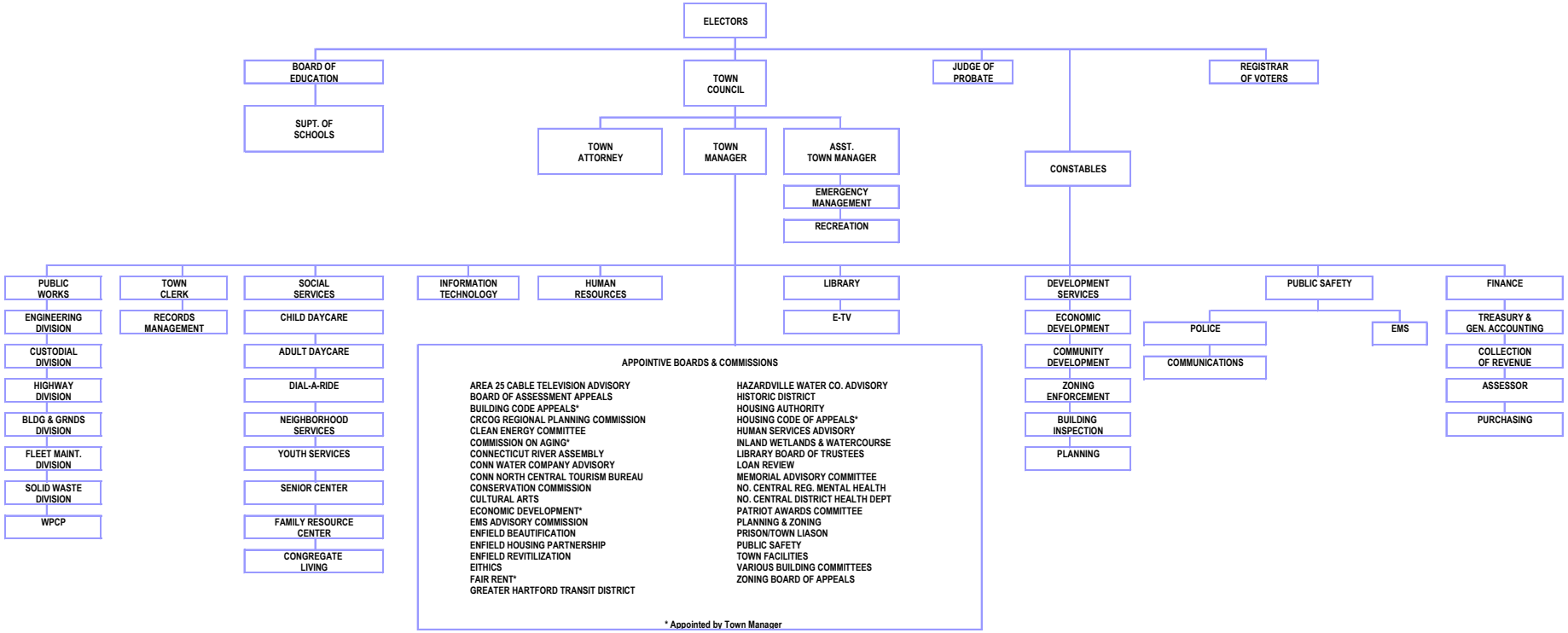
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2010

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

TOWN OF ENFIELD, CONNECTICUT
ORGANIZATIONAL CHART
June 30, 2011



TOWN OF ENFIELD, CONNECTICUT
PRINCIPAL OFFICIALS
June 30, 2011

TOWN COUNCIL

Scott R. Kaupin, Mayor
Ken Nelson, Jr., Deputy Mayor
Patrick Joseph Crowley
Clemence Dumont
William J. Edgar, Jr.
Joseph C. Bosco
Carol Hall
Jake Keller
William F. Lee
Cynthia Mangini

Town Manager	Matthew Coppler
Assistant Town Manager	Daniel Vindigni
Director of Economic Development/Community Development	Raymond L. Warren
Director of Emergency Medical Services	Gary Wiemokly
Director of Finance	Lynn Nenni
Director of Human Resources	Steven Bielenda
Director of Information Systems	Paul Russell
Director of Library	Henry Dutcher
Director of Planning	Jose Giner
Director of Public Safety	Christopher W. Bromson
Director of Public Works	Piya Hawkes
Director of Social Services	Pam Brown
Chief of Police	Carl Sferrazza
Town Attorney	Kevin M. Deneen

BOARD OF EDUCATION

Gregory T. Stokes Sr., Chairman
Charles L. Johnson III, Vice-Chairman
Joyce P. Hall, Secretary
Judith Apruzzese-Desroches
Peter A. Jonitas Jr.
Thomas James Sirard
Vincent M. Grady
Donna H. Szewczak
Stacey Lynn Thurston
John Gallacher, Superintendent of Schools

Financial Section

McGladrey

INDEPENDENT AUDITOR'S REPORT

To the Members of the Town Council
Town of Enfield, Connecticut

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Town of Enfield, Connecticut (the "Town"), as of and for the year ended June 30, 2011, which collectively comprise the Town's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town'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 examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes 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, each major fund, and the aggregate remaining fund information of the Town of Enfield, Connecticut, as of June 30, 2011 and the respective changes in financial position and cash flows, where applicable thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As explained in Notes 12 and 13 to the basic financial statements, the Town adopted GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which changed its method of accounting of governmental funds' fund balance classifications and restated the General Fund and Nonmajor Governmental Funds' beginning fund balances.

In accordance with "Government Auditing Standards," we have also issued our report dated March 29, 2012 on our consideration of the Town of Enfield, Connecticut's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the 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.

The management's discussion and analysis, budgetary comparison information and the pension plan and other post-employment benefit plan schedules of funding progress and schedules of employer contributions are not a required part of the basic financial statements, but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted primarily of inquiries of management regarding the methods

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of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The introductory section, budgetary details and the supplemental combining and individual nonmajor fund statements and other schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The budgetary details, combining and individual nonmajor fund statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

McGladrey & Pullen, LLP

New Haven, Connecticut
March 29, 2012

TOWN OF ENFIELD, CONNECTICUT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2011

This discussion and analysis of the Town of Enfield, Connecticut's (the Town) financial performance is provided by management to provide an overview of the Town's financial activities for the fiscal year ended June 30, 2011. Please read this MD&A in conjunction with the transmittal letter and the Town's financial statements. All amounts in this section are reported in thousands unless otherwise noted.

Financial Highlights

- Net assets of our governmental activities increased by $4,583 or 2.1 %.
- During the year, the Town had expenses and transfers that were $4,583 less than the $140,846 generated in tax and other revenues for governmental programs.
- Total cost of all of the Town's programs was $136,263
- The General Fund reported a fund balance this year of $18,384.
- The resources available for appropriation were $2,165 less than budgeted for the General Fund.
- Expenditures were kept within spending limits.

Overview of the Financial Statements

This annual report consists of a series of financial statements. The statement of net assets and the statement of activities on pages 11 and 12 provide information about the activities of the Town as a whole and present a long-term view of the Town's finances. Fund financial statements are presented on pages 13 and 15. For governmental activities, the statements show how services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Town's operations in more detail than the government wide statements by providing information about the Town's most significant funds. The remaining statements provide financial information about activities for which the Town acts solely as a trustee or agent for the benefit of those outside of the government.

Government-Wide Financial Statements

The analysis of the Town as a whole begins on pages 11 and 12. The statement of net assets and the statement of activities report information about the Town as a whole and about its activities for the current period. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Town's net assets and changes in them. The Town's net assets, the difference between assets and liabilities, is one way to measure the Town's financial health, or financial position. Over time, increases or decreases in the Town's net assets are indicators of whether its financial health is improving or deteriorating. The reader needs to consider other non-financial factors, however, such as changes in the Town's property tax base and the condition of the Town's capital assets, to assess the overall financial health of the Town.

In the statement of net assets and the statement of activities, the Town reports its activities as follows:

- Governmental Activities - The Town's basic services are reported here, including general government, public safety, recreation, public works, health/social services, library, planning and development and education. Property taxes and intergovernmental revenues finance most of these activities.

Fund Financial Statements

The fund financial statements begin on page 13 and provide detailed information about the most significant funds - not the Town as a whole. Some funds are required to be established by Charter. However, the Town administration establishes many other funds to help control and manage financial activities for particular purposes like the Capital Nonrecurring fund and Community Development fund. The Town's funds are divided into three categories:
governmental, proprietary and fiduciary.

- **Governmental Funds** (page 13) - Most of the Town's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short term view of the Town's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Town's programs. The differences between governmental activities reported in the statement of net assets and the statement of activities and governmental funds is described in a reconciliation between fund balances- all governmental funds and net assets of governmental activities on page 14.
- **Proprietary Funds** (pages 17, 18 and 19) - When the Town charges customers for the services it provides, whether to outside customers or to other units of the Town, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the statement of net assets and the statement of activities. Internal service funds (a component of proprietary funds) are used to report activities that provide supplies and services for the Town's other programs and activities - such as the Town's Information Technology Fund.
- **Fiduciary Funds** (pages 20 and 21) - The Town is the trustee, or fiduciary, for its employees' pension plans. It is also responsible for other assets that, because of a trust arrangement, can be used only for the trust beneficiaries. All of the Town's fiduciary activities are reported in separate statements of fiduciary net assets and changes in fiduciary net assets. These activities are excluded from the Town's other financial statements because the Town cannot use these assets to finance its operations. The Town is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Government-Wide Financial Analysis

The Town's combined total net assets increase by $4,583 from a year ago, changing from $215,430 to $220,013. The following analysis focuses on the net assets (Table 1) and changes in net assets (Table 2) of the Town's governmental activities.

TABLE 1
NET ASSETS

	Governmental Activities	
	2011	2010
Current and other assets	**$ 48,143**	$ 51,129
Capital assets	**216,793**	214,205
Total assets	**264,936**	265,334
Long-term debt outstanding	**37,707**	39,742
Other liabilities	**7,216**	10,162
Total liabilities	**44,923**	49,904
Net Assets:		
Invested in capital assets, net of debt	**189,683**	186,149
Restricted	**6,057**	5,505
Unrestricted	**24,273**	23,776
Total net assets	**$ 220,013**	$ 215,430

Unrestricted net assets - the part of net assets that can be used to finance day to day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – increased $497 from $27,376 at June 30, 2010 to $24,273 at the end of fiscal year 2011. A discussion of fiscal year 2011 activity follows the next sections.

The change in net assets can also be analyzed by looking at the difference between revenues and program expenses. The Town's total revenues were $140,846. The total cost of all programs and services was $136,263. The $4,976 revenue increase from 2010 was mainly due to $2,995 received from federal grants for bridge and road reconstruction, classified under capital grants. Total program expenses decreased $70. The cost of most services increased slightly or remained the same with the exception of public works, which decreased by $2,129 or 9%. At the end of 2010 the Town eliminated the in-house engineering area, saving $470, and going forward will utilize outside service firms to perform engineering and design work. Three positions were eliminated in the highway department, saving $200. The Town was also able to save an additional $815 compared to 2010 by rebidding its natural gas and electric contracts.

TABLE 2
CHANGE IN NET ASSETS

	Governmental Activities	
	2011	2010
Revenues		
Program revenues:		
Charges for services	**$ 10,586**	$ 11,118
Operating grants and contributions	**45,292**	42,158
Capital grants and contributions	**5,003**	2,668
General revenues:		
Property taxes	**76,638**	75,936
Grants and contributions not restricted to specific purposes	**3,091**	3,399
Unrestricted investment earnings	**236**	591
Total revenues	**140,846**	135,870
Program Expenses		
General government	**6,246**	6,054
Public safety	**12,244**	11,843
Recreation	**30**	30
Public works	**22,456**	24,585
Health/social services	**8,481**	8,193
Library	**1,790**	1,766
Planning and development	**1,073**	1,152
Education	**82,836**	81,373
Interest on long-term debt	**1,107**	1,337
Total program expenses	**136,263**	136,333
Change in net assets	**$ 4,583**	$ (463)

Governmental Activities

Table 3 presents the cost of each of the Town's five largest programs – public safety, public works, education, and parks and recreation - as well as each program's net cost (total cost less revenues generated by the activities). The net cost shows the financial burden that was placed on the Town's taxpayers by each of these functions.

The net cost of services decreased $5,007 from 2010. This is the third consecutive year the Town has achieved a savings in its operations while maintaining a consistent level of services. The net cost of services for fiscal year 2009 was $84,930, and the net cost of services for fiscal year 2011 was $75,382. Spending on capital items was $7,884 for 2009, $4,116 in 2010 and $6,770 for 2011 and pension contributions to the police and municipal employee pension plans increased from $1,956 in 2009 to $2,896 for 2011. In the last three years Town and Board of Education administration have utilized many cost saving measures in an effort to reduce costs, including staff reductions, moving from a fully insured health insurance plan to a self insured plan, a bond refunding, wage freezes and consolidation of Town and Board of Education buildings and grounds maintenance and custodial services.

TABLE 3
GOVERNMENTAL ACTIVITIES

	Total Cost of Services		Net Cost of Services	
	2011	2010	**2011**	2010
General government	**$ 6,246**	$ 6,054	**$ 4,836**	$ 4,555
Public safety	**12,244**	11,843	**11,163**	11,092
Public works	**22,456**	24,585	**16,017**	20,798
Education	**82,836**	81,373	**37,519**	37,361
Health/social services	**8,481**	8,193	**2,201**	2,592
All others	**4,000**	4,285	**3,646**	3,991
Total	**$ 136,263**	$ 136,333	**$ 75,382**	$ 80,389

Town Funds Financial Analysis

Governmental Funds

As the Town completed the year, its governmental funds (as presented in the balance sheet – page 13) reported a combined total fund balance of $24,542 which is a 6% decrease from last year's total of $26,116. The fund balance in the general fund increased $120 from the prior year. The increase is the result of the implementation of GASB Statement No. 54, which reclassified certain funds the Town had previously reported as special revenue funds to the general fund. The reclassification resulted in an addition of $204 to the general fund balance. Page 66 shows the new general fund fund balance sheet by account with the funds previously classified as Special Revenue. More detail with respect to activity in the General Fund is presented in the General Fund Budgetary Highlights section.

There continues to be a deficit in the Water Pollution Control Fund, which grew by $55 during the year. There is $3,600 reserved in the General Fund to cover the deficit. Town staff are exploring various alternatives including utilizing user fees and the employment of "green initiatives" to save on energy costs and thus eliminate the deficit.

The bonded projects fund balance increased slightly. Activity in the bonded projects funds are on the decline as projects are completed. There is one remaining active road construction project in the bonded projects fund. The fund balance in the Capital Nonrecurring Fund decreased $1,247. Spending in the Capital and Nonrecurring Fund in 2011 was $6,444 compared to $1,824 in 2010. The difference in spending is the result of $8.7 in federal grant funding the Town received for bridge and road construction. The fund balances for Nonmajor Governmental Funds decreased $461. The decrease was due in part to funds that were previously classified as special revenue and are now classified as general fund.

Fund balance in the governmental funds is classified according to the strength of the spending constraints for which it can be used, and are listed on the balance sheet according to the strength of the restriction, from most to least restrictive. Nonspendable fund balance represents 16% of the total fund balance. Amounts classified in this category include inventory and the corpus of endowment funds and $3,600 that has been advanced to the Water Pollution Control Fund. Restricted fund balance is 9% of the total fund balance and represents donations and grants whose spending is restricted to a particular purpose by the donor or granting authority. Committed fund balance is 31% of the total fund balance and represents amounts committed by the town council for a particular purpose. The amounts in this category are committed primarily through the budget making process or by resolution. $6,426 of the Committed fund balance is for capital projects and the remaining $1,099 is for special revenue projects. Assigned fund balance is encumbrances outstanding at year end and student activity funds, and represents 6% of the total fund balance. The remaining 38% of the total fund balance in all governmental funds represents unassigned fund balance, which is available for spending at the governments discretion.

General Fund Budgetary Highlights

Revenues and Expenditures are presented on a budgetary basis on pages 56-61.

Revenue variances were as follows:

Better than expected collections caused a positive variance of $640 for all tax collections. Tax collections are currently budgeted on a cash basis and included $500 for prior year collections. Real estate collections were budgeted at 98%, motor vehicle at 90% and personal property at 97%. The blended tax collection rate was 97.8%, which represents a slight decline from the prior year collection rate of 98.1%.

Variances in Intergovernmental Governmental Revenue were caused by changes made by the state during the year to individual grant line items as the state moved money from one bucket to another and netted out to a negative variance of $59. For budgetary purposes, the state allows Boards of Education to net the Excess Cost Grant against expenses. The $250 received for the Excess Cost grant represents the amount of the grant that was not netted against expenditures. The budget to GAAP reconciliation on page 58 shows that the Board of Education received an additional $783 for the Excess Cost Grant.

Charges for services had a positive variance of $837. The largest variances were as follows:

Police outside services, which represents payments by private corporations for police private duty, exceeded the final budget by $166. A manufacturer located in town requested 24 hour seven day a week extra duty from the police department for several weeks while they upgraded their security system.

Building and mechanical permit fees had a positive variance of $352. Heavy snowfall in January and February 2011 caused a considerable amount of structural damage to residential and business properties, and in turn forced repairs that required permits and inspections. In addition, local manufacturers, Lego and Eppendorf, built expansions to their facilities, and area retailers, Target, Kohl's and PC Richards, constructed alterations to their stores, all of which contributed to the positive variance in building and mechanical permit fees.

Insurance claims and refunds had a positive variance of $199. This is reimbursement the town received for worker compensation claims.

Miscellaneous revenue had a positive variance of $112 and includes one-time small donations, rebates and returned check fees.

Interest on investments had a negative variance of $349. General fund investments are limited by state statute to risk free instruments as specified in Note 2. Unfavorable economic conditions have reduced interest rates from approximately 7% in 2008 to .5% - 2% in 2011.

Budgetary expenditures had a total positive variance of $2,122. The largest variances were noted in the departments that have the largest budgets, which are the Police department, Public Works, and the Board of Education. All departments are encouraged to be frugal with their spending, but continue to deliver services at a consistent level.

Capital Asset and Debt Administration

Capital Assets

At June 30, 2011, the Town had $216,793 invested in a broad range of capital assets, including land, buildings, building improvements, machinery and equipment, vehicles and infrastructure (roads, sewer lines, sidewalks) – Note 4. This amount represents a net increase (including additions and deductions) of $2,588 over the prior year.

TABLE 4
CAPITAL ASSETS

	Governmental Activities	
	2011	2010
Land	$ 11,535	$ 11,535
Buildings	17,645	18,093
Building improvements	53,021	54,270
Machinery and equipment	7,906	7,390
Vehicles	5,425	5,334
Infrastructure	113,056	109,719
Construction in progress	8,205	7,864
Total	$ 216,793	$ 214,205

This year's major additions included:

- The continuation of a variety road rehabilitation projects - "Roads 2005" in the amount of $2,284.
- Completion of the South Maple Street bridge replacement in the amount of $3,039.
- Purchase of 12 police vehicles at a total cost of $297.
- Lease purchase of 4 new ambulances at a total cost of $629.
- Purchase of 2 Dial-A-Ride buses in the amount of $109.
- Renovation of the pool at the youth center in the amount of $92.
- Upgrade of the town wide phone system and network in the amount of $896.

More detailed information about the Town's capital assets is presented in Note 4 to the financial statements and on pages 85-88.

Long-Term Debt

At June 30, 2011, the Town had $26,765 in bonds outstanding compared to $29,165 last year - a decrease of 8%, as shown in Table 5.

TABLE 5
LONG-TERM DEBT

	Governmental Activities	
	2011	2010
General obligation bonds - Town	$ 19,611	$ 22,705
General obligation bonds - School improvements	7,154	6,460
Total	$ 26,765	$ 29,165

The Town maintains an “AA” rating from Standard Poor’s and an “Aa3” 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 $593,768, which significantly exceeds the Town’s outstanding general obligation debt.

Other obligations include accrued vacation pay and sick leave. More detailed information about the Town’s long term liabilities is presented in Note 6 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGETS AND RATES

The Town’s elected and appointed officials considered many factors when setting the fiscal year 2011-2012 budget. Overall economic conditions as well as citizens’ ability to sustain an increase in taxes continue to be primary concerns of town officials. The mill rate for the Town has remained stable at $23.88 since fiscal year 2008. For the 2011-2012 budget the mill rate remained unchanged marking five consecutive years of no tax increases. The Town has been able to maintain services at the current level, however general fund contributions for capital projects had declined from an average of about $3,000 to $1,500 in fiscal year 2010-2011 and $568 for fiscal year 2011-2012. The grand list has remained stable, with no meaningful growth.

Unemployment in the Town as of January 2011 was 8.4% versus 8.2% a year ago. The State’s unemployment rate was 8.5% and the national rate was 8.8% for the same time period.

Contacting the Town’s Financial Management

This financial report is designed to provide citizens, taxpayers, customers, investors and creditors with a general overview of the Town’s finances and to show the Town’s accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Director, Lynn Nenni, Town of Enfield, 820 Enfield Street, Enfield, Connecticut, 06082

Basic Financial Statements

TOWN OF ENFIELD, CONNECTICUT

STATEMENT OF NET ASSETS
June 30, 2011
(In Thousands)

	Primary Government Governmental Activities
Assets	
Cash and cash equivalents	$ 18,241
Investments	17,998
Receivables, net of allowances for collection losses	11,095
Other current assets	385
Pension asset	16
OPEB asset	408
Capital assets not being depreciated	19,740
Capital assets being depreciated, net	197,053
Total assets	264,936
Liabilities	
Accounts and other payables	6,909
Unearned revenue	307
Noncurrent liabilities:	
Due within one year	6,153
Due in more than one year	31,554
Total liabilities	44,923
Net Assets	
Invested in capital assets, net of related debt	189,683
Restricted for:	
Other	4,163
Endowments	38
Trusts	25
Loans	1,831
Unrestricted	24,273
Total net assets	$ 220,013

The notes to the financial statements are an integral part of this statement.

TOWN OF ENFIELD, CONNECTICUT

STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2011
(In Thousands)

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental activities:					
General government	$ (6,246)	$ 1,410	$ -	$ -	$ (4,836)
Public safety	(12,244)	944	137	-	(11,163)
Recreation, arts and cultural	(30)	225	-	-	195
Public works	(22,456)	1,381	176	4,882	(16,017)
Health/social services	(8,481)	3,943	2,337	-	(2,201)
Library	(1,790)	24	72	-	(1,694)
Planning and development	(1,073)	33	-	-	(1,040)
Education	(82,836)	2,626	42,570	121	(37,519)
Interest on long-term debt	(1,107)	-	-	-	(1,107)
Total governmental activities	(136,263)	10,586	45,292	5,003	(75,382)
		General revenues:			
		Property taxes			76,638
		Grants and contributions not restricted to specific programs			3,091
		Unrestricted investment earnings			236
		Total general revenues			79,965
		Change in net assets			4,583
		Net assets - beginning			215,430
		Net assets - ending			$ 220,013

The notes to the financial statements are an integral part of this statement

TOWN OF ENFIELD, CONNECTICUT

BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2011
(In Thousands)

	General Fund	Water Pollution Control	Bonded Projects	Capital Nonrecurring	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	$ 6,082	$ 1,261	$ 4,974	$ 1,258	$ 3,091	$ 16,666
Investments	3,526	-	-	6,760	529	10,815
Receivables, net	6,450	188	-	2,058	2,047	10,743
Due from other funds	8,127	-	-	220	93	8,440
Advances from other funds	3,600	-	-	-	-	3,600
Prepaids	223	-	-	-	-	223
Other	-	-	-	-	162	162
Total assets	$ 28,008	$ 1,449	$ 4,974	$ 10,296	$ 5,922	$ 50,649
Liabilities						
Accounts payable	$ 3,496	$ 201	$ 424	$ 1,428	$ 89	$ 5,638
Due to other funds	347	1,226	3,209	1,785	475	7,042
Advances to other funds	-	3,600	-	-	-	3,600
Deferred revenue and unearned revenue	5,781	103	-	1,998	1,945	9,827
Total liabilities	9,624	5,130	3,633	5,211	2,509	26,107
Fund balances (deficits)						
Nonspendable	3,823	-	-	-	197	4,020
Restricted	-	-	-	-	2,117	2,117
Committed	-	-	1,341	5,085	1,099	7,525
Assigned	1,448	-	-	-	-	1,448
Unassigned	13,113	(3,681)	-	-	-	9,432
Total fund balances (deficits)	18,384	(3,681)	1,341	5,085	3,413	24,542
Total liabilities and fund balances (deficits)	$ 28,008	$ 1,449	$ 4,974	$ 10,296	$ 5,922	$ 50,649

TOWN OF ENFIELD, CONNECTICUT

RECONCILIATION OF FUND BALANCE TO NET ASSETS OF GOVERNMENTAL ACTIVITIES
June 30, 2011
(In Thousands)

Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Assets:		
Amounts reported for governmental activities in the statement of net assets are different because of the following:		
Fund balances - total governmental funds		$ 24,542
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds:		
Governmental capital assets	$ 313,023	
Less accumulated depreciation	(96,230)	
Net capital assets		216,793
Pension asset		16
OPEB asset		408
Deferred revenues are not available and therefore not recognized in the funds.		9,520
Internal service funds are used by management to charge the costs of risk - health insurance management, and information technology to individual funds. The assets and liabilities of the internal service funds are reported with governmental activities in the statement of net assets.		6,587
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds:		
Bonds and notes payable		(26,765)
Interest payable on bonds and notes		(146)
Compensated absences		(7,126)
Capital lease		(1,923)
Bond premium		(486)
Claims payable		(1,152)
Landfill closure liability		(255)
Net assets of governmental activities		$ 220,013

The accompanying notes are an integral part of the financial statements.

TOWN OF ENFIELD, CONNECTICUT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (DEFICITS) - GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011
(In Thousands)

	General Fund	Water Pollution Control	Bonded Projects	Capital Nonrecurring	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Property taxes	$ 75,675	$ -	$ -	$ -	$ -	$ 75,675
Intergovernmental	40,876	-	121	3,916	7,036	51,949
Charges for services	9,009	418	-	-	1,159	10,586
Contributions	76	-	-	-	657	733
Income from investments	152	-	15	7	23	197
Other income	-	37	-	71	2	110
Total revenues	125,788	455	136	3,994	8,877	139,250
EXPENDITURES						
Current:						
General government	5,680	-	-	-	-	5,680
Public safety	11,726	-	-	-	120	11,846
Public works	15,648	2,599	-	-	-	18,247
Health/social services	7,546	-	-	-	385	7,931
Library	1,552	-	-	-	62	1,614
Planning and development	1,073	-	-	-	-	1,073
Intergovernmental and interagency	403	-	-	-	-	403
Education	70,698	-	-	341	7,654	78,693
Non-departmental	4,987	-	-	-	-	4,987
Debt service	3,577	-	-	-	-	3,577
Capital outlay	1,287	-	667	6,103	-	8,057
Total expenditures	124,177	2,599	667	6,444	8,221	142,108
Excess (deficiency) of revenues over expenditures	1,611	(2,144)	(531)	(2,450)	656	(2,858)
OTHER FINANCING SOURCES (USES)						
Capital lease proceeds	1,287	-	-	-	-	1,287
Transfers in	17	2,089	600	2,545	13	5,264
Transfers out	(3,905)	-	-	(1,342)	(17)	(5,264)
Total other financing sources (uses)	(2,601)	2,089	600	1,203	(4)	1,287
Net change in fund balances (deficits)	(990)	(55)	69	(1,247)	652	(1,571)
FUND BALANCES (DEFICITS), beginning, as restated (Note 13)	19,374	(3,626)	1,272	6,332	2,761	26,113
FUND BALANCES (DEFICITS), ending	$ 18,384	$ (3,681)	$ 1,341	$ 5,085	$ 3,413	$ 24,542

The notes to the financial statements are an integral part of this statement.

TOWN OF ENFIELD, CONNECTICUT

RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2011
(In Thousands)

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds to the Statement of Activities:	
Amounts reported for governmental activities in the statement of activities are different because:	
Net change in fund balances - total governmental funds	$ (1,571)
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	9,410
Depreciation expense	(6,614)
In the statement of activities, only the gain on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the assets sold.	(208)
Certain revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds, and certain revenues recognized in the funds may have previously been recognized in the statement of activities.	1,557
Change in OPEB assets	(507)
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 principal payments	2,400
Proceeds from capital lease	(1,287)
Capital lease payments	509
Amortization of bond premiums	52
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	329
Accrued interest	15
Landfill post closure care	15
Claims payable	17
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.	466
Change in net assets of governmental activities	$ 4,583

The accompanying notes are an integral part of the financial statements.

TOWN OF ENFIELD, CONNECTICUT

STATEMENT OF NET ASSETS - PROPRIETARY FUNDS
June 30, 2011
(In Thousands)

	Governmental Activities Internal Service Fund
ASSETS	
Cash and cash equivalents	$ 1,575
Investments	7,183
Intergovernmental	352
Total assets	9,110
LIABILITIES	
Accounts payable and accrued liabilities	1,125
Due to other funds	1,398
Total liabilities	2,523
NET ASSETS	
Unrestricted	$ 6,587

The notes to the financial statements are an integral part of this statement.

TOWN OF ENFIELD, CONNECTICUT

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - PROPRIETARY FUNDS
For the Year Ended June 30, 2011
(In Thousands)

	Governmental Activities Internal Service Fund
Operating Revenues	
Charges for services and premiums	$ 18,547
Total revenues	18,547
Operating Expenses	
Technology services	3,360
Risk management claims	929
Health insurance claims	13,831
Total expenses	18,120
Operating income	427
Nonoperating Revenues	
Investment income	39
Change in net assets	466
Net Assets, beginning of year	6,121
Net Assets, end of year	$ 6,587

The accompanying notes are an integral part of the financial statements.

TOWN OF ENFIELD, CONNECTICUT

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
For the Year Ended June 30, 2011
(In Thousands)

	Governmental Activities Internal Service Funds
Cash Flows From Operating Activities	
Cash received from charges for services and premiums	$ 20,341
Cash paid for claims, premiums and fees	(17,720)
Net cash provided by operating activities	2,621
Cash Flows From Investing Activities	
Income from investments	39
Purchase of investments	(2,607)
Net cash used in investing activities	(2,568)
Net increase in cash and cash equivalents	53
Cash and Cash Equivalents	
Beginning	1,522
Ending	$ 1,575
Reconciiation of Operating Income to Net Cash Provided by Operating Activities:	
Operating income	$ 427
Adjustments to reconcile operating income to net cash provided by operating activities:	
Decrease in accounts and other receivables	33
Decrease in due from other funds	1,761
Decrease in accounts and other payables	(475)
Increase in due to other funds	875
Net cash provided by operating activities	$ 2,621

The notes to the financial statements are an integral part of this statement.

TOWN OF ENFIELD, CONNECTICUT

STATEMENT OF FIDUCIARY NET ASSETS - FIDUCIARY FUNDS
June 30, 2011
(In Thousands)

	Trust Funds	Agency Funds
ASSETS		
Cash	$ -	$ 1,286
Investments, at fair value		
Certificates of deposit	3,075	104
Collective trusts	47,696	-
Insurance Company pooled separate account	32,190	-
Real estate funds	4,603	-
Total investments	87,564	104
Total assets	87,564	1,390
LIABILITIES		
Due to student groups and agencies	-	1,390
Total liabilities	-	1,390
Net Assets Held in Trust for Pension Benefits and Other Purposes	$ 87,564	$ -

The notes to the financial statements are an integral part of this statement.

TOWN OF ENFIELD, CONNECTICUT

STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS - FIDUCIARY FUNDS
For the Year Ended June 30, 2011
(In Thousands)

	Trust Funds
Additions	
Contributions:	
Employer	$ 2,896
Plan members	1,153
Total contributions	4,049
Investment income:	
Net appreciation in fair value of investments	8,993
Interest and dividends	3,792
Net investment income	12,785
Deductions	
Benefits paid	4,444
Administration expenses	392
Total deductions	4,836
Change in net assets	11,998
Net Assets Held in Trust for Pension Benefits and Other Purposes	
Beginning of year	75,566
End of year	$ 87,564

The notes to the financial statements are an integral part of this statement.

Note 1. Summary of Significant Accounting Policies

The financial statements of the Town of Enfield, 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.

Reporting entity

The Town of Enfield, Connecticut, was settled in 1683. The Town operates under a Council-Manager form of government and provides the following services as authorized by its charter (last revised 1996): police, highways and streets, sanitation, social services, culture-recreation, education, public improvements, planning and zoning and general administrative services.

Accounting principles generally accepted in the United States of America require that the reporting entity include (1) the primary government, (2) organizations for which the primary government is financially accountable and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in the Governmental Accounting Standards Board Codification, Section 2100, have been considered and there are no agencies or entities, which should be presented with the Town.

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 Town. For the most part, the effect of interfund activity has been removed from these statements. Taxes and intergovernmental revenues normally support government activities.

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 are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. The agency funds are reported using the accrual basis of accounting but do not have a measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year when levied for. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, pension obligations, other post-employment benefits and claims and judgments, are recorded only when payment is due (matured).

Property taxes when levied for, intergovernmental revenues when eligibility requirements are met, charges for services, licenses and interest associated with the current fiscal period are all considered to be measurable and so have been recognized as revenue of the current fiscal period, if available. All other revenue items are considered to be measurable and available only when cash is received.

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 Town, except those required to be accounted for in another fund.

The Water Pollution Control Fund accounts for collection of user charges in relation to the cost of water pollution control and the financing of sanitary sewer improvements or services deemed to benefit the properties against which special assessments are levied.

The Bonded Projects Fund accounts for the financial revenues to be used for major capital asset construction and/or purchases.

The Capital Nonrecurring Fund accounts for the accumulation of monies for future capital projects.

Additionally, the Town reports the following fund types:

Special Revenue Funds account for and report t he proceeds of specific revenue sources that are restricted or committed for expenditure for specific activities other than debt service or capital projects.

Capital Project Funds account for and report all financial resources that are restricted, committed or assigned to expenditure for capital outlay.

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

Internal Service Funds:

The *Health Insurance Fund* is used to account for the revenues and related expenditures for the health insurance plan for employees.

The *Internal Service Fund* accounts for the commercial liability insurance activities of the Town.

The *Information Technology Fund* accounts for the financial operations of the central information systems department.

The *Trust Funds* account for the activities of the Enfield Employees Retirement System, and OPEB, which accumulates resources for pension benefit payments to qualified employees and retiree health benefits.

Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operation. The Town maintains several agency funds for performance bonds, Asnuntuck College, Cultural Arts Commission and other student activities.

Private sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and the internal service fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Town's internal service funds are charges to the Town departments for employee health benefits and information technology services. All revenue and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Pension plan accounting

Pension Trust Funds:

The Pension Trust Funds are reported on the accrual basis of accounting. Employee contributions are recognized in the period in which the contributions are due. Employer contributions to the plan are recognized when due and the Town has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of each plan.

Governmental Activities:

The net pension asset, the cumulative difference between annual pension cost and the Town's contributions to the plan since 1986, is calculated on an actuarial basis consistent with the requirements of Government Accounting Standards Board Statement No. 27. Expenditures are recognized when they are paid or are expected to be paid with current available resources. The pension asset is recorded as a non-current asset in the government-wide financial statements.

Funding Policy:

Plan contribution requirements and benefits are established by Town ordinances. The Town reserves the right by action of the Council to amend the plans, subject to provisions, if any, in collective bargaining agreements.

OPEB Accounting

OBEB Trust

The OBEB Trust Fund is reported on the accrual basis of accounting.

Employer contributions are recognized in the period in which the contributions are due, and the Town has made a formal commitment to provide the contributions.

In fiscal year 2009, the Town implemented GASB Statement No. 45, *"Accounting and Financial Reporting by Employers for Post-employment Benefits Other than Pensions."* This pronouncement required the Town to calculate and record a net other post-employment benefit obligation (NOPEBO) at June 30, 2010. The NOPEBO is, in general, the cumulative difference between the actuarial required contribution and the actual contributions since July 1, 2008. The Town makes annual contributions based upon committee decisions using the actuarial valuation.

Accounting estimates

The preparation of 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 and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and expenditures during the reporting period. Actual results could differ from those estimates.

Encumbrances

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

Cash equivalents

The Town considers all certificates of deposit, money market accounts and highly liquid short-term investment funds with maturities of three months or less to be cash equivalents when purchased.

Investments

Investment in equity securities, debt securities, real estate funds, and mutual funds are stated at fair value based upon quoted market prices. Investments in collective trusts and pooled separate accounts are stated at the fair value of the net asset value of the respective funds. The pension plan's unallocated insurance contracts are valued at contract value. Contract value represents contributions made under the contract, plus interest at the contract rate, less funds used to purchase annuities or pay administrative expenses. Funds under the contract that have been allocated and applied to purchase annuities are

excluded from the pension plan's assets. Certificates of Deposit are stated at cost and approximate fair value.

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

The balance of the pooled fixed income investments were invested in a pool similar to a 2a-7. These investments are stated at amortized cost. The value of the position in the pool is the same as the value of the pool shares.

Receivables and allowance for doubtful accounts

All trade, property tax, sewer use, sewer assessment and loan receivables are shown net of an allowance for uncollectibles. The allowance for doubtful accounts represents those accounts which are deemed uncollectible based upon collection history and analysis of creditor's ability to pay.

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

Property taxes

Property taxes are assessed on property as of October 1. Real estate and personal property taxes are due and payable in two installments on July 1 and the following January 1. Motor vehicle taxes are due and payable July 1, and motor vehicle supplemental taxes are due and payable January 1. Liens are effective on the assessment date and are continued by filing before the end of the fiscal year following the due date.

Inventories and prepaid items

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

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

Capital assets

Capital assets, which include property, buildings, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the governmental column 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 (amounts not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at 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 and equipment of the Town are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	50-75
Buildings and improvements	20-75
Machinery and equipment	10-30
Vehicles	10-30
Infrastructure:	
Roads	40
Sidewalks	40
Bridges	70-80
Sewer Lines	100

In the governmental fund financial statements, capital outlay (assets) is reported as expenditures and no depreciation expense is recorded.

Compensated absences

Town employees are granted vacation leave based upon length of employment. In the event of termination, employees are compensated for accumulated vacation time. The Board of Education has employment contracts, which provide for the accrual of sick pay based on length of service. Vacation and sick leave expenses to be paid in future periods are accrued when incurred in the government-wide statement. A liability for these amounts is reported in governmental funds only for amounts expected to be paid (matured), for example, as a result of employee resignations and retirements.

Long-term obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities 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 include applicable bond premium or discount. Significant 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, and principal payments are reported as debt service expenditures.

Fund equity and net assets

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. Designations of fund balance represent tentative management plans that are subject to change.

In the Government-Wide Financial Statements, net assets are classified in the following categories:

Invested in Capital Assets, Net of Related Debt – This category groups all capital assets, including infrastructure, into one component of net assets. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce this category.

Restricted Net Assets – This category represents the net assets of the Town, which are restricted by external parties or enabling legislation (creditors, grantors, contributors or laws and regulations).

Unrestricted Net Assets – This category represents the net assets of the Town, which are not restricted for any project or other purpose.

In the governmental fund financial statements, the Town reported the following governmental fund balances:

- Nonspendable Fund Balance - These amounts cannot be spent because they are not in spendable form, or because they are legally or contractually required to be maintained intact.
- Restricted Fund Balance - These amounts are restricted to specific purposes when constraints placed on the use of resources are either (a) externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislations.
- Committed Fund Balance – This represents amounts constrained for a specific purpose by a government using its highest level of decision-making authority (Town of Enfield Town Council). The constraints cannot be removed unless the Council removes it in the same manner it was implemented.
- Assigned Fund Balance – Amounts constrained for the intent to be used for a specific purpose by a governing board or a body or official that has been delegated authority to assign amounts.
- Unassigned Fund Balance – The residual amount not allocated to any other fund balance category in the General Fund and any residual deficit balance of any other government funds. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

When both restricted and unrestricted amounts are available for use, it is the Town's practice to use restricted resources first. Additionally, the Town would first use committed, then assigned, and lastly unassigned amounts of unrestricted fund balance.

Note 2. 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 funds 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 value of the position in the pool is the same as the value of the pool shares.

The following is a summary of cash and cash equivalents at June 30, 2011:

Cash and cash equivalents		
Deposits with financial institutions	$	33,025
Pooled fixed income		1,969
		34,994
Less: Certificates of deposit classified as investments		(15,467)
Total cash and cash equivalents	$	19,527

Deposits

Custodial Credit Risk – Deposits - Custodial credit risk is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. The Town does not have a deposit policy for custodial credit risk. As of June 30, 2011, $22,417 of the entity's bank balance was insured and collateralized.

Investments

Investments as of June 30, 2011 in all funds are as follows:

	Fair Value	
Investments		
General Fund:		
Corporate Bonds	$ 335	*
Municipal bonds	583	*
Total general fund	918	
Nonmajor Funds:		
Equities	42	*
Capital Nonrecurring Funds:		
U.S. Government-Backed Securities	1,000	*
Mutual Funds	1,172	
Total capital nonrecurring funds	2,172	
Internal Service Fund:		
Corporate Bonds	2,178	*
Municipal Bonds	595	*
Total internal service funds	2,773	
Trust Funds:		
Collective Trusts	47,696	
Real Estate Funds	4,603	
Insurance Company pooled separate account	32,190	
Total pension trust funds	84,489	
Total investments	$ 90,394	

* These investments are uninsured and unregistered, with securities held by the counterparty, but not in the Town's or the pension fund's name.

Cash and investments are classified in the accompanying financial statements as follows:

Statement of Net Assets	
Cash and cash equivalents	$ 18,241
Investments	17,998
	36,239
Fiduciary Funds:	
Cash and cash equivalents	1,286
Investments	87,668
	88,954
Total cash, cash equivalents and investments	$ 125,193

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.

		Investment Maturities (In Years)			
Type of Investment	Fair Value	Less Than 1 Year	1-5 Years	6-10 Years	Over 10 Years
U.S. Government-Backed Securities	$ 1,000	$ -	$ 74	$ 926	$ -
Municipal Bonds	1,178	-	682	496	-
Corporate Bonds	2,513	570	1,943	-	-
Pooled Fixed Income	1,969	1,969	-	-	-
	$ 6,660	$ 2,539	$ 2,699	$ 1,422	$ -

Credit Risk - Investments - As indicated above, State Statutes limit the investment options of cities and towns. The Town has no investment policy that would further limit its investment choices. The following table provides a summary of the Town's investments (excluding U.S. Government guaranteed obligations) as rated by a nationally recognized statistical rating organization.

	Fair Value	Moody's	Standard & Poor's	Fitch
U.S. Government Backed Securities	$ 1,000	AAA	AAA	-
State Short-Term Investment Fund	1,969	-	AAAm	-
Government Bonds	1,178	AAA	AAA	-

Corporate Bonds			
Fair Value	Moody's	Fair Value	Standard & Poor's
$ 157	A1	$ 757	A
755	A2	290	A-
165	A3	165	A+
82	AA1	540	AA+
540	AA2	77	AAA
32	AA3	337	BBB
77	AAA	51	BBB-
241	BAA1	271	BBB+
340	BAA2	25	NR
99	BAA3	$ 2,513	
25	NR		
$ 2,513			

Concentration of Credit Risk - The Town's investment policy does not specify limits on investing in any one issuer.

The following represents the investments in the pension plans that represents more than 5% of the plan's net assets as of June 30, 2011:

Dryden's S&P Index
Prudential Guaranteed Deposit Account
LCB/Victory
Core Plus/Reams

Custodial Credit Risk - Investments - 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 has no policy regarding custodial credit risk.

Note 3. Receivables and Deferred/Unearned Revenue

	General	Water Pollution Control	Capital Non-Recurring	Nonmajor and Other Funds	Total
Receivables:					
Interest	$ 1,617	$ -	$ -	$ -	$ 1,617
Taxes	4,865	-	-	-	4,865
Accounts	1,640	-	61	27	1,728
Special assessments	-	206	-	-	206
Intergovernmental	40	85	1,997	189	2,311
Housing loans	-	-	-	1,981	1,981
Gross receivables	8,162	291	2,058	2,197	12,708
Less allowance for uncollectible	(1,712)	(103)	-	(150)	(1,965)
Net Receivables	$ 6,450	$ 188	$ 2,058	$ 2,047	$ 10,743

Allowances for uncollectibles are as follows:

Property taxes	$	971
Accrued interest on property taxes		300
Emergency medical services receivable		441
Housing loans		150
Water Pollution Control assessments		103
Total	$	1,965

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 and governmental activities 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 and governmental activities were as follows:

	Deferred	Unearned
General Fund		
Delinquent property taxes receivable principal and interest	$ 4,910	$ -
Grant drawdowns prior to meeting eligibility requirements	-	193
Receivables	678	-
Water Pollution Control Authority		
Special Assessments	103	-
Capital and Nonrecurring		
Grants	1,998	-
Nonmajor Governmental Funds		
Grant drawdown's prior to meeting eligibility requirements	-	114
Notes receivable	1,831	-
Total deferred/unearned revenue for governmental funds	$ 9,520	$ 307

Note 4. Capital Assets

Capital asset activity for the year ended June 30, 2011 was as follows:

	Beginning Balance July 1, 2010	Additions/ Transfers	Disposals/ Transfers	Ending Balance June 30, 2011
Governmental activities:				
Capital assets, not being depreciated:				
Land	$ 11,535	$ -	$ -	$ 11,535
Construction in progress	7,864	5,930	(5,589)	8,205
Total capital assets, not being depreciated	19,399	5,930	(5,589)	19,740
Capital assets, being depreciated:				
Buildings	34,662	114	-	34,776
Building improvements	59,354	241	-	59,595
Machinery and equipment	9,697	1,333	-	11,030
Vehicles	10,469	1,036	(893)	10,612
Infrastructure	170,939	6,345	(14)	177,270
Total capital assets being depreciated	285,121	9,069	(907)	293,283
Less accumulated depreciation for:				
Buildings	(16,569)	(562)	-	(17,131)
Building improvements	(5,084)	(1,490)	-	(6,574)
Machinery and equipment	(2,307)	(817)	-	(3,124)
Vehicles	(5,135)	(738)	686	(5,187)
Infrastructure	(61,220)	(3,007)	13	(64,214)
Total accumulated depreciation	(90,315)	(6,614)	699	(96,230)
Total capital assets, being depreciated, net	194,806	2,455	(208)	197,053
Governmental activities capital assets, net	$ 214,205	$ 8,385	$ (5,797)	$ 216,793

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

Governmental Activities:		
General administration	$	557
Public safety		506
Public works		3,818
Health/social services		196
Libraries		24
Recreation		30
Education		1,483
Total depreciation expense – governmental activities	$	6,614

Construction Commitments

The Town has active construction projects as of June 30, 2011. At year-end, the Town's major commitments with contractors are as follows:

Project		Remaining Commitment
Roads 2005	$	998
Capital Non-Recurring		1,664
Grant funded projects		3,778
	$	6,440

The commitments are being financed through various bond issues and grants.

Note 5. Due to/from Advances and Transfers

At June 30, 2011, due to/from balances that resulted from various interfund transactions were as follows:

		Due From Other Funds		Due To Other Funds
General Fund	$	8,127	$	347
Water Pollution Control		-		1,226
Bonded Projects		-		3,209
Capital Nonrecurring		220		1,785
Internal Service Fund		-		1,398
Nonmajor Governmental Funds		93		475
Total	$	8,440	$	8,440

All due to/from balances resulted from the time lag between the date payments occurred between funds for various activities.

The General Fund advanced the Water Pollution Control Fund $3,600. The advances amongst funds relate to working capital loans. None of the balance is scheduled to be collected in the subsequent year.

A summary of interfund transfers as of June 30, 2011 is as follows:

	Transfers In	Transfers Out
Transfers in:		
General Fund	$ 17	$ 3,905
Water Pollution Control	2,089	-
Capital Nonrecurring	2,545	1,342
Bonded Projects	600	-
Nonmajor governmental	13	17
Total transfers out	$ 5,264	$ 5,264

Transfers are used to support program needs not met through grants and fees within the Water Pollution Control, EMS and Social Service funds and to support capital and major maintenance projects in the Capital Nonrecurring and Bonded Projects funds.

Note 6. Long-Term Debt

Changes in long-term liabilities

Long-term liability activity for the year ended June 30, 2011 was as follows:

	Beginning Balance July 1, 2010	Additions	Reductions	Ending Balance June 30, 2011	Due Within One Year
General obligation bonds payable	$ 29,165	$ -	$ (2,400)	$ 26,765	$ 2,860
Deferred amounts	538	-	(52)	486	-
Compensated absences	7,455	224	(553)	7,126	2,185
Landfill closure cost	270	-	(15)	255	15
Claims payable	1,169	482	(499)	1,152	450
Capital lease	1,145	1,287	(509)	1,923	643
Total governmental activities, long-term liabilities	$ 39,742	$ 1,993	$ (4,028)	$ 37,707	$ 6,153

Amounts due within one year represent what is going to be liquidated by the Town within 12 months after year-end.

General Obligation Bonds payable at June 30, 2011 comprise the following:

General Obligation Bonds	Original Amount	Date of Issue	Date of Maturity	Interest Rate %	Balance June 30, 2011
General Purpose:					
Senior Citizens Center	$ 4,025	03/01/02	2016	3-5	$ 275
Road Reconstruction	5,000	04/01/03	2018	2.5-4.5	335
Road Reconstruction	19,000	06/15/08	2028	3.25-5.0	14,700
Refunding	4,392	08/12/09	2018	2.0-4.0	4,301
Total					19,611
Schools:					
Elementary and Middle					
School Renovations	9,975	03/01/02	2016	3-5	725
High School and Middle					
School Renovations	9,500	04/01/03	2018	2.5-4.5	615
Refunding	6,003	08/12/09	2018	2.0-4.0	5,814
Total					7,154
Total bonds					$ 26,765

Long-term liabilities are generally liquidated by the General Fund.

The following is a summary of bond maturities:

Fiscal Year Ending	Principal	Interest
2012	$ 2,860	$ 1,092
2013	1,930	974
2014	2,525	898
2015	2,860	811
2016	2,865	677
2017-2021	6,725	2,139
2022-2026	5,000	1,051
2027-2031	2,000	128
Total	$ 26,765	$ 7,770

Capital lease

The Town leases various computer equipment carried at approximately $1.3 million in the governmental activities acquired under capital lease arrangements.

The Town is obligated under a capital lease to make the following aggregate annual lease payments:

2012	$	712
2013		497
2014		378
2015		363
2016		130
Total minimum lease payments		2,080
Less interest		(157)
Present value of minimum payments	$	1,923

Legal debt limit

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 Limit		Net Indebtedness		Balance
General purpose	$	190,854	$	29,806	$	161,048
Schools		381,708		7,154		374,554
Sewers		318,090		-		318,090
Urban renewal		275,678		-		275,678
Pension deficit		254,472		-		254,472
	$	1,420,802	$	36,960	$	1,383,842

The total overall statutory debt limit for the Town is equal to seven times annual receipts from taxation, $593,768.

The indebtedness reflected above includes bonds outstanding in addition to the amount of bonds/notes issued by the fire districts located within the Town borders.

Landfill closure and post-closure care costs

State and Federal laws and regulations require landfill closures to meet certain standards. The Town landfill is closed. Monitoring costs for the next 20 years at $15 per year total $255. This amount is based on estimates, which are subject to change due to inflation, technology or applicable laws and regulations.

Authorized/unissued bonds

As of June 30, 2011, there was a November 2010 referendum authorizing the borrowing of $25 million.

Note 7. Employee Retirement Systems and Pension Plans

Plan Description

The Town of Enfield administers two single-employer, contributory defined benefit pension plans. The two plans, Town and Police, are included in the financial statements as pension trust funds. The plans do not issue stand alone financial statements. Plan contribution requirements and benefits are established by the Town Council through adoption of plan documents.

Classes of Employees Covered

The membership of the Plan consisted of the following as of July 1, 2010:

	Town	Police
Retirees and beneficiaries currently receiving benefits	242	51
Terminated plan members entitled to benefits but not yet receiving them and inactive with vested benefits	129	8
Active plan members	519	92
Total	890	151

Benefit Provisions

Town Plan

The Town of Enfield Pension Plan covers all employees working more than nineteen hours a week and for more than five (5) months per calendar year except teachers covered under the State of Connecticut Teachers' Retirement System and Police. The Town provides all retirement benefits through a single-employer, contributory defined benefit plan. All employees are 100% vested after five (5) years of continuous service. Employees who retire at normal retirement at age 65 receive a retirement benefit.

Police Plan

The Town of Enfield Police Pension Plan covers employees in the Police Department working more than thirty-five hours a week and for more than five (5) months per calendar year. The Town provides all retirement benefits through a single-employer, contributory defined benefit plan. All employees are 100% vested after ten (10) years of continuous service. Employees who retire at normal retirement age of the later of age 50 or 20 years of service receive a retirement benefit.

Contributions

Town employees contribute 3.5% of earnings and Police employees contribute 7% of earnings. The Town is required to contribute the amounts necessary to finance the benefits for its employees. Administration costs are financed from investment earnings.

Actuarial Assumptions

Town Plan

The annual required contribution for the current year was determined as part of the July 1, 2010 actuarial valuation using the frozen entry age normal actuarial cost method. The actuarial assumptions included (a) 8% investment rate of return and (b) 5% projected salary increases. Both (a) and (b) included an inflation component of 3.5%. The assumptions do not include post-retirement benefit increases. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized over the 10.56 years amortization period as a level percentage of projected payroll on a closed basis.

Police Plan

The annual required contribution for the current year was determined as part of the July 1, 2009 actuarial valuation using the frozen entry age normal actuarial cost method. The actuarial assumptions included (a) 8% investment rate of return and (b) 5% projected salary increases. Both (a) and (b) included an inflation component of 3.5%. The assumptions do not include post-retirement benefit increases. The actuarial value of assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period. The unfunded actuarial accrued liability is being amortized over the 8.51 years amortization period as a level percentage of projected payroll on a closed basis.

Annual Pension Cost and Net Pension Obligation (Asset)

	Town	Police
Annual required contribution	$ 1,678	$ 1,218
Interest on ARC	(1)	(1)
ARC adjustment	1	1
Annual pension cost	1,678	1,218
Contributions made	(1,678)	(1,218)
(Increase) in net pension asset	-	-
Net Pension (Asset), beginning of year	(9)	(7)
Net Pension (Asset), end of year	$ (9)	$ (7)

The required and actual contributions for the past three years were as follows:

Town Plan

Fiscal Year Ended	Annual Pension Cost (APC)	Actual Contribution	Percentage of APC Contributed	Net Pension Asset
06/30/09	$ 1,178	$ 1,171	99.41%	$ -
06/30/10	1,388	1,397	100.64%	(9)
06/30/11	1,678	1,678	100.00%	(9)

Police Plan

Fiscal Year Ended	Annual Pension Cost (APC)	Actual Contribution	Percentage of APC Contributed	Net Pension Asset
06/30/09	$ 789	$ 785	99.56%	$ -
06/30/10	1,075	1,082	100.64%	(7)
06/30/11	1,218	1,218	100.00%	(7)

Pension Plan Required Supplementary Information

Town Plan

Schedule of Funding Progress

Actuarial Valuation Date July 1,	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Frozen Entry Age Normal (b)	Over (Under) Funded AAL (a-b)	Funded AAL Ratio (a/b)	Covered Payroll (c)	Over/Under Funded AAL as a % of Covered Payroll ((b-a)/c)
2010	$ 43,801	$ 46,278	$ (2,477)	94.65%	$ 19,496	12.70%

Historical Trend Information – The schedules of funding progress, presented as required supplementary information (RSI) following the notes to the financial statements, present multi-year trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the AALs for benefits.

Police Plan

Schedule of Funding Progress

Actuarial Valuation Date July 1,	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Frozen Entry Age Normal (b)	Over (Under) Funded AAL (a-b)	Funded AAL Ratio (a/b)	Covered Payroll (c)	Over/Under Funded AAL as a % of Covered Payroll ((b-a)/c)
2010	$ 39,116	$ 44,852	$ (5,736)	87.21%	$ 6,226	92.10%

Historical Trend Information – The schedules of funding progress presented as required supplementary information (RSI) following the notes to the financial statements, present multi-year trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the AALs for benefits.

Separate Plan Financial Information

Schedule of Plan Net Assets
June 30, 2011

	Trust Assets			
	Employees' Pension Plan	Police Pension Plan	OPEB	Total
Assets:				
Investments, at fair value				
Collective trusts	$ 24,955	$ 22,741	$ -	$ 47,696
Insurance Company pooled separate account	17,320	14,870	-	32,190
Real estate funds	2,432	2,171	-	4,603
Certificate of deposits	-	-	3,075	3,075
Total	$ 44,707	$ 39,782	$ 3,075	$ 87,564
Net Assets:				
Net Assets Held in Trust For:				
Employees' Pension and OPEB Benefits	$ 44,707	$ 39,782	$ 3,075	$ 87,564

Schedule of Changes in Plan Net Assets
Year Ended June 30, 2011

	Trust Funds			
	Employees' Pension Plan	Police Pension Plan	OPEB	Total
Additions:				
Contributions:				
Employer	$ 1,678	$ 1,218	$ -	$ 2,896
Plan members	691	462	-	1,153
Total contributions	2,369	1,680	-	4,049
Investment income:				
Net appreciation in fair value of investments	4,812	4,181		8,993
Interest and dividends	1,936	1,781	75	3,792
Net investment income	6,748	5,962	75	12,785
Deductions:				
Benefits paid	2,607	1,837	-	4,444
Administration expenses	204	188	-	392
Total deductions	2,811	2,025	-	4,836
Net increase	6,306	5,617	75	11,998
Net Assets Held in Trust for Employees' Pension and OPEB Benefits, beginning of year	38,401	34,165	3,000	75,566
Net Assets Held in Trust for Employees' Pension and OPEB Benefits, end of year	$ 44,707	$ 39,782	$ 3,075	$ 87,564

Connecticut State Teachers' Retirement System

The faculty and professional personnel of the Board of Education participate in a contributory defined benefit plan, established under Chapter 167a of the Connecticut General Statutes, which is administered by the Connecticut State Teachers' Retirement Board. A teacher is eligible to receive normal retirement benefits if he or she has attained age sixty and has accumulated twenty years of credited service in the public schools of Connecticut or has attained any age and has accumulated thirty-five years of credited service, at least twenty-five of which are service in the public schools of Connecticut. The State of Connecticut Teacher's Retirement System is to be considered to be a part of the State of Connecticut financial reporting entity and is included in the State's financial report 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, CT 06106.

Certain part-time and full-time certified teachers are eligible to participate in the plan and are required to contribute 7.25% of their annual earnings to the plan. The Town does not, and is not legally responsible to, contribute to the plan.

The State of Connecticut contributes based on actuarially determined amounts. The funding level was determined based on an actuarial valuation of the plan as a whole, which does not provide actuarial information on an individual city/town basis.

In addition, the Town has recognized revenues and expenditures for on-behalf payments for pension contributions paid directly to the Connecticut State Teachers' Retirement System by the State of Connecticut. Such on-behalf payments were approximately $6,265 for the year ended June 30, 2011.

Note 8. Other Postemployment Benefits

Post-retirement benefits

The Town provides post-retirement benefits for certain employees for current and future health and life insurance benefit expenses through a single-employer defined benefit plan. An annual actuarial valuation is made to determine whether the contributions are sufficient to meet the plan obligations. The latest actuarial valuation was made July 1, 2009. The post-retirement plan does not issue standalone financial reports.

From an accrual accounting perspective, the cost of post-employment healthcare benefits, like the cost of pension benefits, generally should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended June 30, 2009, the Town recognizes the cost of post-employment healthcare in the year when the employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the Town's future cash flows. Recognition of the liability accumulated from prior years will be phased in over 30 years, commencing with the 2009 liability.

The contribution requirements of plan members and the Town are established and may be amended by the Town. The Town determines the required contribution using the Projected Unit Credit Method.

Membership in the plan consisted of the following at July 1, 2009, the date of the last actuarial valuation.

Retirees and beneficiaries receiving benefits	635
Active plan members	1,065
Total	1,700

The Town's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation was as follows:

Fiscal Year Ending	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
6/30/09	$ 2,990	$ 1,132	37.9%	$ 1,858
6/30/10	$ 1,824	$ 4,597	252.0%	$ (915)
6/30/11	$ 2,053	$ 1,546	75.3%	$ (408)

OPEB Asset

Annual required contribution	$ 2,070
Interest on net pension obligation	(73)
Adjustments to ARC	56
Annual OPEB cost	2,053
Contributions made	(1,546)
Increase in net OPEB asset	507
Net OPEB obligation, beginning of year	(915)
Net OPEB obligation (asset), end of year	$ (408)

The Town's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (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 thirty years. The schedule of funding progress is as follows:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Accrued Liability (b)	Unfunded Accrued Liability (UAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAL as a Percentage of Covered Payroll ((b-a)/c)
07/01/2009	$ -	$ 23,965	$ 23,965	$ -	N/A*	N/A

* Other postemployment benefits are not calculated as a percentage of pay and covered payroll was not considered pertinent by the actuary. Covered payroll will be reported beginning with the July 1, 2011 valuation.

Historical Trend Information – The schedules of funding progress, presented as required supplementary information (RSI) following the notes to the financial statements, present multi-year trend information about whether the actuarial values of plan assets are increasing or decreasing over time relative to the AALs for benefits.

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 actual results are compared with past expectations and new estimates are made about the future.

Projections of 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 of 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.

The information presented was determined as part of the actuarial valuation. Additional information as of the last actuarial valuations follows:

Valuation Date:	July 1, 2009	
Actuarial Cost Method:	Projected Unit Credit Cost Method	
Asset Valuation Method:	Market Value	
Amortization Method:	Level Percent Closed	
Remaining Amortization Period:	30 Years Decreasing	
Actuarial Assumptions:		
Investment rate of return	8.0% (4.0% for FY 2009)	
Inflation rate	4.4%	
Health Cost Trend Rates:	Initial Inflation Rate	6.6%
	Ultimate Inflation Rate	4.4%
	Years Until Ultimate Inflation Rate	51

Note 9. Restricted Assets

The Library Trust Funds are restricted to expenditure of the investment income only for the donor-designated purposes. Currently, the expendable portion of net assets is $25 and is reported as restricted fund balance. The Library Board controls the expenditure of these funds. There was no investment income in the current year.

Note 10. Risk Management

The Town is exposed to various risks of loss related to public officials' liability, police liability, theft or impairment of assets, errors and omissions, injury to employees and natural disasters. The Town purchases commercial insurance for all risks of loss except workers' compensation and health insurance for current employees. Neither the Town nor its insurer has settled any claims, which exceeded insurance coverage in the last three years, and there have been no significant reductions in insurance from amounts held in prior years.

The Town is self-insured for health insurance for its current employees as of July 1, 2009.

The Town currently is a member in Connecticut Interlocal Risk Management Agency (CIRMA), a public entity risk pool established for the purpose of administering an interlocal risk management program pursuant to the provisions of Section 7-479a et. seq. of Connecticut General Statutes, for workers' compensation coverage. The Town pays an annual premium for its coverage. CIRMA is to be self-sustaining through members' premiums but reinsures in excess of $750,000 (not rounded) for each insured occurrence.

The Town utilizes a risk management fund (the Internal Service Fund) to account for and finance its uninsured risks of loss. The fund records premium expenditures for various insurance risks on behalf of the Town. All Town departments and agencies are charged premiums by the Internal Service Fund, which are included in department and agency expenditures to cover current premium expenditures.

Changes in the balances of claim liabilities during the past year are as follows:

Fiscal Year Ended	Claims Payable July 1	Claims and Changes in Estimates	Claims Paid	Claims Payable June 30
2010	$ 1,119	$ 16,298	$ 14,827	$ 2,590
2011	2,590	13,759	14,330	2,019

Note 11. Commitments and Litigation

There are various suits and claims pending against the Town, none of which, individually or in the aggregate, is believed by legal counsel to be likely to result in a judgment or judgments which would have a material adverse effect on the Town's financial position.

Note 12. Fund Balance

Below is a table of fund balance categories and classifications at June 30, 2011 for the Town governmental funds:

	General Fund	Water Pollution Control	Bonded Projects	Capital Recurring	Nonmajor Governmental Funds
Fund balances:					
Non-spendable:					
Prepaids	$ 223	$ -	$ -	$ -	$ -
Advances	3,600	-	-	-	-
Permanent funds	-	-	-	-	38
Inventory	-	-	-	-	159
Total non-spendable	3,823	-	-	-	197
Restricted:					
Public safety	-	-	-	-	616
Social services	-	-	-	-	748
Library	-	-	-	-	25
Education	-	-	-	-	748
Total restricted	-	-	-	-	2,137
Committed:					
Library	-	-	-	-	247
Public Safety	-	-	-	-	-
Planning and development	-	-	-	-	832
Capital projects	-	-	1,341	5,085	-
Total committed	-	-	1,341	5,085	1,079
Assigned:					
General government	478	-	-	-	-
Recreation	21	-	-	-	-
Social services	175	-	-	-	-
Public works	3	-	-	-	-
Education	753	-	-	-	-
Library	12	-	-	-	-
Public safety	6	-	-	-	-
Total assigned	1,448	-	-	-	-
Unassigned:					
General government	13,968	-	-	-	-
Fund deficit	(855)	(3,681)	-	-	-
Total unassigned	13,113	(3,681)	-	-	-
Total fund balance	$ 18,384	$ (3,681)	$ 1,341	$ 5,085	$ 3,413

Note 13. Accounting Change/Restatement

Governmental Auditing Standards Board Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions,* was implemented as of July 1, 2010. The effect of fund type reclassification is as follows:

	General	Non-Major Governmental Funds
Fund balance, June 30, 2010, as previously reported	$ 18,264	$ 3,871
Change in fund type classification per implementation of GASB Statement No. 54	1,110	(1,110)
Fund balance, July 1, 2010, as restated	$ 19,374	$ 2,761

Note 14. Governmental Accounting Standards Board (GASB) Statements

The Town adopted the following statements during the year ended June 30, 2011:

- **GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions.*** This Statement is intended to improve the usefulness of information provided to financial report users about fund balances by providing clearer, more structured fund balance classifications, and by clarifying the definitions of existing governmental fund types. Fund balance information is among the most widely and frequently used information in state and local government financial reports. The GASB developed this standard to address the diversity of practice and the resulting lack of consistency that had evolved in fund balance reporting. To reduce confusion, the new standard establishes a hierarchy of fund balance classification based primarily on the extent to which a government is bound to observe spending constraints. As explained in Notes 12 and 13 to the basic financial statements, the Town reclassified the fund balances for governmental funds and restated the General Fund and Nonmajor Governmental Funds fund balance by $1,110 as a result of the implementation of this Statement.
- **GASB Statement No. 59, *Financial Instruments Omnibus*.** This Statement is intended to update and improve existing standards regarding financial reporting of certain financial instruments and external investment pools. Specifically, this Statement provides financial reporting guidance by emphasizing the applicability of SEC requirements to certain external investment pools, addressing the applicability of GASB 53, Accounting and Financial Reporting for Derivative Instruments, and applying the reporting provisions for interest-earning investment contracts of GASB 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools.

The Governmental Accounting Standards Board (GASB) has issued several pronouncements that have effective dates that may impact future financial presentations.

Management has not currently determined what, if any, impact implementation of the following statements may have on the financial statements:

- **GASB Statement 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans***, was issued in December 2009. The objective of this Statement is to address issues related to the use of the alternative measurement method and the frequency and timing of measurements by employers that participate in agent multiple-employer other postemployment benefit (OPEB) plans (that is, agent employers). This Statement amends Statement No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions, to permit certain OPEB plans to use an alternative measurement method. Consistent with this change to the employer-reporting requirements, this Statement also amends a Statement No. 43, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, requirement that a defined benefit OPEB plan obtain an actuarial valuation. In addition, this Statement clarifies that when actuarially determined OPEB measures are reported by an agent multiple-employer OPEB plan and its participating employers, those measures should be determined as of a common date and at a minimum frequency to satisfy the agent multiple-employer OPEB plan's financial reporting requirements. The provisions of this Statement will be effective for the Town beginning with its year ending June 30, 2012.
- **GASB Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements***, issued November 2010, will be effective for the Town beginning with its year ending June 30, 2013. This Statement is intended to improve financial reporting by addressing issues related to service concession arrangements (SCAs), which are a type of public-private or public-public partnership. Specifically, this Statement improves financial reporting by establishing recognition, measurement, and disclosure requirements SCAs for both transferors and governmental operators, requiring governments to account for and report SCAs in the same manner, which improves the comparability of financial statements. This Statement also improves the decision usefulness of financial reporting by requiring that specific relevant disclosures be made by transferors and governmental operators about SCAs.
- **GASB Statement No. 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34***, issued November 2010, will be effective for the Town beginning with its year ending June 30, 2013. This Statement is intended to improve financial reporting for a governmental financial reporting entity by improving guidance for including, presenting, and disclosing information about component units and equity interest transactions of a financial reporting entity. The amendments to the criteria for including component units allow users of financial statements to better assess the accountability of elected officials by ensuring that the financial reporting entity includes only organizations for which the elected officials are financially accountable or that are determined by the government to be misleading to exclude. The amendments to the criteria for blending also improve the focus of a financial reporting entity on the primary government by ensuring that the primary government includes only those component units that are so intertwined with the primary government that they are essentially the same as the primary government, and by clarifying which component units have that characteristic.

- **GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements***, issued January 2011, will be effective for the Town beginning with its year ending June 30, 2013. This Statement is intended to enhance the usefulness of the Codification of Governmental Accounting and Financial Reporting Standards by incorporating guidance that previously could only be found in certain FASB and AICPA pronouncements. This Statement incorporates into the GASB's authoritative literature the applicable guidance previously presented in the following pronouncements issued before November 30, 1989: FASB Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins of the AICPA's Committee on Accounting Procedure. By incorporating and maintaining this guidance in a single source, the GASB believes that GASB 62 reduces the complexity of locating and using authoritative literature needed to prepare state and local government financial reports.
- **GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position***, issued July 2011, will be effective for the Town beginning with its year ending June 30, 2013. This Statement is intended to improve financial reporting by providing citizens and other users of state and local government financial reports with information about how past transactions will continue to impact a government's financial statements in the future. This Statement provides a new statement of net position format to report all assets, deferred outflows of resources, liabilities deferred inflows of resources, and net position (which is the net residual amount of the other elements). The Statement requires that deferred outflows of resources and deferred inflows of resources be reported separately from assets and liabilities. This Statement also amends certain provisions of Statement No. 34, Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments, and related pronouncements to reflect the residual measure in the statement of financial position as net position, rather than net assets.
- **GASB Statement No. 64, *Derivative Instruments: Application of Hedge Accounting Termination Provisions*** (an amendment of GASB Statement No. 53), issued July 2011, will be effective for the Town beginning with its year ending June 30, 2012. This Statement clarifies that when certain conditions are met, the use of hedge accounting should not be terminated. Those conditions are: (a) the collectability of swap payments is considered to be probable, (b) the replacement of the counterparty or credit support provider meets the criteria of an assignment or in-substance assignment as described in the Statement, and (c) the counterparty or counterparty credit support provider (and not the government) has committed the act of default or termination event. When all of these conditions exist, the GASB believes that the hedging relationship continues and hedge accounting should continue to be applied.

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Required Supplementary Information

TOWN OF ENFIELD, CONNECTICUT

REQUIRED SUPPLEMENTARY INFORMATION
TOWN PENSION PLAN
June 30, 2011
(In Thousands)

Schedule of Funding Progress - Pension

Actuarial Valuation Date July 1	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Frozen Entry Age Normal (b)	Over (Under) Funded AAL (a-b)	Funded AAL Ratio (a/b)	Covered Payroll (c)	Over/Under Funded AAL as a % of Covered Payroll ((b-a)/c)
2005	$ 33,017	$ 32,767	$ 250	100.76%	$ 16,596	-1.51%
2006	35,849	35,262	587	101.67%	17,795	-3.30%
2007	39,144	37,353	1,791	104.80%	19,198	-9.33%
2008	41,426	40,505	921	102.27%	18,873	-4.88%
2009	42,223	42,448	(225)	99.47%	19,921	1.13%
2010	43,801	46,278	(2,477)	94.65%	19,496	12.70%

Schedule of Employer Contributions

Fiscal Year Ended	Annual Required Contribution	Percentage Contributed
06/30/06	$ 1,148	100%
06/30/07	1,134	100%
06/30/08	1,061	100%
06/30/09	1,171	100%
06/30/10	1,388	101%
06/30/11	1,678	100%

TOWN OF ENFIELD, CONNECTICUT

REQUIRED SUPPLEMENTARY INFORMATION
POLICE PENSION PLAN
June 30, 2011
(In Thousands)

Schedule of Funding Progress

Actuarial Valuation Date July 1	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Frozen Entry Age Normal (b)	Over (Under) Funded AAL (a-b)	Funded AAL Ratio (a/b)	Covered Payroll (c)	Over/Under Funded AAL as a % of Covered Payroll ((b-a)/c)
2005	$ 31,703	$ 31,393	$ 310	100.99%	$ 4,778	-6.49%
2006	33,573	34,814	(1,241)	96.44%	5,520	22.47%
2007	35,934	36,958	(1,024)	97.23%	5,456	18.77%
2008	37,429	40,027	(2,598)	93.51%	6,008	43.24%
2009	37,681	42,483	(4,802)	88.70%	5,920	81.12%
2010	39,116	44,852	(5,736)	87.21%	6,226	92.10%

Schedule of Employer Contributions

Fiscal Year Ended	Annual Required Contribution	Percentage Contributed
06/30/06	$ 315	100%
06/30/07	556	100%
06/30/08	548	100%
06/30/09	785	100%
06/30/10	1,075	101%
06/30/11	1,218	100%

TOWN OF ENFIELD, CONNECTICUT

REQUIRED SUPPLEMENTARY INFORMATION, Continued
OPEB PLAN
June 30, 2011
(In Thousands)

Schedule of Funding Progress

Actuarial Valuation Date July 1	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Frozen Entry Age Normal (b)	Over (Under) Funded AAL (a-b)	Funded AAL Ratio (a/b)	Covered Payroll (c)	Over/Under Funded AAL as a % of Covered Payroll ((b-a)/c)
7/1/2007	$ -	$ 42,522	$ (42,522)	0%	N/A*	N/A
7/1/2009	-	23,965	(23,965)	0%	N/A*	N/A

* Other postemployment benefits are not calculated as a percentage of pay and covered payroll was not considered pertinent by the actuary. Covered payroll will be reported beginning with the July 1, 2011 valuation.

Schedule of Employer Contributions

Year Ended	Annual Required Contribution	Percentage Contributed	Actual Contribution
2009	$ 2,990	37.90%	$ 1,132
2010	2,151	213.70%	4,597
2011	2,070	74.69%	1,546

TOWN OF ENFIELD, CONNECTICUT

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF GENERAL FUND REVENUES - BUDGETARY BASIS - BUDGET AND ACTUAL

For the Year Ended June 30, 2011
(In Thousands)

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
PROPERTY TAXES				
Real estate	$ 64,738	$ 64,738	$ 65,252	$ 514
Motor vehicle	5,355	5,355	5,581	226
Personal property	3,737	3,737	3,718	(19)
Prior year levy	500	500	371	(129)
Penalties and interest	600	600	643	43
Lien fees	10	10	9	(1)
Suspense list collections	15	15	12	(3)
Telephone access line	80	80	89	9
Total property taxes	75,035	75,035	75,675	640
INTERGOVERNMENTAL				
Hospital - PILOT	39	39	39	-
Department of Housing - PILOT	80	80	80	-
Tax loss - state property	1,139	1,139	1,145	6
Tax loss - boat registration	-	-	8	8
Tax relief - elderly frozen	2	2	2	-
Tax relief - elderly circuit breaker	420	420	364	(56)
Tax relief - disability exemption	6	6	6	-
Mashantucket Pequot Indians	1,034	1,034	1,121	87
Civil preparedness	12	12	15	3
Tax relief - veterans additional	40	40	48	8
Manufacturers PILOT	300	300	219	(81)
Town Aid Road Grant	276	276	276	-
Education cost sharing	28,380	28,380	28,259	(121)
Excess cost grant	-	-	250	250
School transportation	670	670	459	(211)
Health services private schools	50	50	64	14
Miscellaneous state grants	12	18	12	(6)
Miscellaneous federal grant	-	4	44	40
Total intergovernmental	32,460	32,470	32,411	(59)

(Continued)

TOWN OF ENFIELD, CONNECTICUT

REQUIRED SUPPLEMENTARY INFORMATION, Continued
SCHEDULE OF GENERAL FUND REVENUES - BUDGETARY BASIS - BUDGET AND ACTUAL, Continued

For the Year Ended June 30, 2011
(In Thousands)

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
CHARGES FOR SERVICES				
Recording legal documents	150	150	177	27
Conveyance tax	275	275	206	(69)
Vital statistics	25	25	45	20
Planning and zoning fees	55	55	32	(23)
Zoning board of appeal fees	3	3	-	(3)
Miscellaneous clerk fees	40	40	40	-
Photocopy charges	4	4	8	4
Fire district tax collection	260	260	270	10
Communication center	170	170	175	5
Accident reports	4	4	4	-
Police outside services	332	667	833	166
Environment recycling programs	18	18	25	7
Bulky waste fees	237	237	199	(38)
Medicaid school based health	152	152	111	(41)
School tuition - other towns	-	-	10	10
Other charges	5	5	4	(1)
Building and mechanical	353	353	705	352
Pistol permits	4	4	7	3
Vendor permits	1	1	1	-
Dog licenses	5	5	6	1
Hunting and fishing	3	3	1	(2)
Marriage licenses	3	3	2	(1)
Sewer permits	2	2	2	-
Dump permits	70	70	11	(59)
Parking fines	10	10	7	(3)
Library fines	12	12	17	5
Alarm fines	10	10	52	42
Blight ordinance fines	-	-	3	3
Snow removal fines	1	1	11	10
Rental - Town owned property	32	32	57	25
Sale - cash	150	150	232	82

(Continued)

TOWN OF ENFIELD, CONNECTICUT

REQUIRED SUPPLEMENTARY INFORMATION, Continued
SCHEDULE OF GENERAL FUND REVENUES - BUDGETARY BASIS - BUDGET AND ACTUAL, Continued

For the Year Ended June 30, 2011
(In Thousands)

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
CHARGES FOR SERVICES, Continued				
Sale - equipment and property	$ -	$ -	$ 21	$ 21
Sale- leaf bags	-	-	10	10
Insurance claims and refunds	50	50	249	199
Vehicle insurance reimbursement	45	45	8	(37)
Miscellaneous	50	60	172	112
Total charges for services	2,531	2,876	3,713	837
INTEREST				
Interest on investments	500	500	151	(349)
Total interest	500	500	151	(349)
Total revenues	110,526	110,881	111,950	1,069
Other Financing Sources				
Transfers in	60	60	17	(43)
Bond premium	-	-	-	-
Use of Fund Balance	2,500	3,191	-	(3,191)
Total	$ 113,086	$ 114,132	111,967	$ (2,165)

Budgetary revenues are different than GAAP revenues because:	
State of Connecticut on-behalf contributions to the Connecticut State Teachers' Retirement System for Town teachers are not budgeted	6,265
Capital lease proceeds	1,287
Excess Cost Revenue netted against expenditures	783
Implementation of GASB 54 of certain special revenue funds is now consolidated into the General Fund.	6,790
Total Revenues and Other Financing Sources as Reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	$ 127,092

(Concluded)

TOWN OF ENFIELD, CONNECTICUT

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF GENERAL FUND EXPENDITURES, ENCUMBRANCES AND TRANSFERS OUT - BUDGETARY BASIS - BUDGET AND ACTUAL
For the Year Ended June 30, 2011
(In Thousands)

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
GENERAL GOVERNMENT				
Town Council	$ 67	$ 86	$ 80	$ 6
Town Manager	392	392	385	7
Data processing and MIS	1,626	2,062	2,062	-
Town attorney	373	373	346	27
Probate Court	22	22	17	5
Election/voter registration	98	98	88	10
Town Clerk	445	453	444	9
Records Manager	107	100	89	11
Personnel office	290	290	269	21
Finance administration	180	184	182	2
Treasury	422	399	347	52
Collection of revenues	238	238	217	21
Assessor	350	350	298	52
General services	121	121	113	8
Board of Assessment Appeals	5	5	5	-
Enfield Revitalization Committee	3	3	1	2
Ethics Commission	1	1	1	-
Fish and game program	5	5	2	3
Keep Enfield Beautiful	4	4	4	-
Historic District Commission	3	3	2	1
Loan Review Committee	6	6	6	-
Economic Development Commission	1	1	-	1
Total general government	4,759	5,196	4,958	238
PUBLIC SAFETY				
Protection of life and property	10,639	11,010	10,668	342
Public safety communication	1,053	1,053	984	69
Public safety administration	79	79	75	4
Emergency management	8	8	5	3
Total public safety	11,779	12,150	11,732	418

TOWN OF ENFIELD, CONNECTICUT

REQUIRED SUPPLEMENTARY INFORMATION, Continued
SCHEDULE OF GENERAL FUND EXPENDITURES, ENCUMBRANCES AND TRANSFERS OUT - BUDGETARY BASIS - BUDGET AND ACTUAL, Continued
For the Year Ended June 30, 2011
(In Thousands)

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
PUBLIC WORKS				
Public works administration	658	561	555	6
Engineering	-	14	14	-
Custodial Maintenance	3,976	4,016	3,957	59
Maintenance/buildings and grounds	5,472	5,380	5,270	110
Highway and sanitation supervision	1,718	1,882	1,795	87
Equipment maintenance and repair	1,142	1,070	1,020	50
Refuse collection	2,931	3,121	3,041	80
Total public works	15,897	16,044	15,652	392
LIBRARY				
Public library	1,518	1,521	1,491	30
Enfield Television	52	59	51	8
Total library	1,570	1,580	1,542	38
PLANNING AND DEVELOPMENT				
Town planner	285	293	293	-
Planning and zoning commission	29	29	18	11
Building inspection	318	318	276	42
Zoning review	7	7	3	4
Conservation commission	4	8	6	2
Inland wetlands commission	12	12	8	4
Community development	311	311	284	27
Economic development	184	185	185	-
Total planning and development	1,150	1,163	1,073	90
INTERGOVERNMENTAL AND INTERAGENCY				
Capital region council of governments	27	27	27	-
Capital region growth council	9	9	9	-
Enfield cemetery association	31	31	31	-
Enfield historical society	15	15	15	-
Connecticut conference of municipalities	32	32	32	-
National league of cities	4	4	4	-
Enfield veterans' council	39	39	39	-
District fire marshal fees	1	1	-	1
North central health district	181	181	181	-
Celebrations and special events	65	65	54	11

TOWN OF ENFIELD, CONNECTICUT

REQUIRED SUPPLEMENTARY INFORMATION, Continued
SCHEDULE OF GENERAL FUND EXPENDITURES, ENCUMBRANCES AND TRANSFERS OUT - BUDGETARY BASIS - BUDGET AND ACTUAL, Continued
For the Year Ended June 30, 2011
(In Thousands)

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
INTERGOVERNMENTAL AND INTERAGENCY, Cont'd.				
High school safe graduation	1	1	-	1
Greater Hartford Transit District	6	6	6	-
Housing education resource	4	7	4	3
Connecticut river assembly	1	1	-	1
Athletic hall of fame	1	1	1	-
Total intergovernmental and interagency	417	420	403	17
BOARD OF EDUCATION	62,711	62,711	62,256	455
NONDEPARTMENTAL				
Insurance and bond charges	525	525	524	1
Employee benefit	2,603	2,796	2,772	24
Miscellaneous charges	8,098	8,006	7,557	449
Total nondepartmental	11,226	11,327	10,853	474
DEBT SERVICE	3,577	3,577	3,577	-
Total expenditures	$ 113,086	$ 114,168	112,046	$ 2,122
Budgetary expenditures are different than GAAP expenditures because:				
State of Connecticut on-behalf payments to the Connecticut State Teachers' Retirement System for Town teachers are not budgeted			6,265	
Capital lease			1,287	
Transfer recorded for GAAP			(1,973)	
Excess Cost Revenue netted against expenditures			783	
Encumbrances:				
June 30, 2011			(387)	
June 30, 2010			409	
Implementation of GASB 54 of certain special revenue funds is now consolidated into the General Fund			9,652	
Total Expenditures and Other Financing Uses as Reported on the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds			$ 128,082	

TOWN OF ENFIELD, CONNECTICUT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WATER POLLUTION CONTROL FUND
For the Year Ended June 30, 2011

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
REVENUES				
Intergovernmental	$ -	$ -	$ -	$ -
Charges for services	560	560	418	(142)
Other	10	10	37	27
Total revenues	570	570	455	(115)
EXPENDITURES				
Current:				
Public works	2,658	2,658	2,599	59
Deficiency of revenues over expenditures	(2,088)	(2,088)	(2,144)	(56)
OTHER FINANCING SOURCES				
Transfers in	2,088	2,088	2,089	(1)
Net change in fund balance	$ -	$ -	(55)	$ (57)
FUND BALANCE, beginning of year			(3,626)	
FUND BALANCE, end of year			$ (3,681)	

Reconciliation of GAAP Basis	**Expenditures**	**Fund Balance**
Balance, budgetary basis at year-end	$ 2,599	$ (3,681)

Note 1. Stewardship, Compliance and Accountability

Budgetary information

The Town adheres to the following procedures in establishing the budgetary data included in the General Fund and Water Pollution Control Plant Fund financial statements.

By Charter, the Town Manager submits proposed budgets for the General Fund and Water Pollution Control Plant Fund to the Town Council 75 days prior to fiscal year end. The operating budgets include proposed expenditures and the means of financing them.

- Prior to July 1, the budget is legally enacted through passage of a resolution.
- Management is authorized to transfer amounts without approval of the Town Council within departments. Transfers between departments (within functions) can only be made by the Town Council and only within the last three months of the fiscal year.
- The Department of Education is not a separate legal entity, but a separate function of the Town. Its Board is authorized under State law to make any transfers required within their budget at their discretion. Any additional appropriations must have Town Council approval and, if necessary, approval at a public hearing or referendum.
- Formal budgetary integration is employed as a management control device during the year.
- The budget is generally prepared on the modified accrual basis of accounting.
- The legal level of control (the level at which expenditures may not legally exceed appropriations) is at the department level for the General Fund and at the fund level for the Water Pollution Control Plant Fund.
- Budgeted amounts shown are as amended by the Town Council during the course of the year. There were additional appropriations totaling $1.1 million during the year.
- Generally, all 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.
- Encumbrances are recognized as a valid and proper charge against a budget appropriation in the year in which the purchase order, contract or other commitment is issued and, accordingly, encumbrances outstanding at year end are reported in budgetary reports as expenditures in the current year.
- Budgets are also legally adopted and presented for Social Services fund and Emergency Medical Fund.

Deficit fund equity/budget overruns

The following governmental funds had fund balance deficits at June 30, 2011:

- The Water Pollution Control Fund had a fund balance deficit of $(3,681) which will be funded from future charges for services and General Fund appropriations.

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Combining and Individual Fund Statements and Schedules

General Fund

General Fund

The General Fund is the principal fund of the Town and is used to account for all activities of the Town, except those required to be accounted for in another fund. The general fund accounts for the normal recurring activities of the Town (i.e., general government, 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.

TOWN OF ENFIELD, CONNECTICUT

GENERAL FUND
BALANCE SHEET
June 30, 2011
(In Thousands)

		2011
ASSETS		
Cash	$	6,082
Investments		3,526
Receivables:		
Property taxes, net of allowance		5,211
Accounts		767
Intergovernmental		40
Other		432
Due from other funds		8,127
Advances from other funds		3,600
Prepaid expenses		223
Total assets	$	28,008
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts payable and accrued liabilities	$	3,496
Deferred and unearned revenue		5,781
Total liabilities		9,277
Fund Balance:		
Nonspendable		3,823
Assigned		1,448
Unassigned		13,113
Total fund balance		18,384
Total liabilities and fund balance	$	27,661

TOWN OF ENFIELD, CONNECTICUT

BALANCE SHEET - BY ACCOUNT - GENERAL FUND
June 30, 2011

	General Fund	General Government Grants	School Miscellaneous	Emergency Medical Services
ASSETS				
Cash and cash equivalents	$ 4,658	$ 32	$ 463	$ 37
Investments	3,526	-	-	-
Receivables:				
Taxes	5,211	-	-	-
Accounts	-	-	-	680
Intergovernmental	-	-	-	-
Other	432	-	-	-
Due from other funds	9,026	145	2	-
Advances from other funds	3,600	-	-	-
Prepaid expenses	223	-	-	-
Total assets	$ 26,676	$ 177	$ 465	$ 717
LIABILITIES AND FUND BALANCES (DEFICITS)				
LIABILITIES				
Accounts payable and accrued liabilities	$ 3,074	$ 1	$ 78	$ 86
Due to other funds	347	-	2	808
Deferred and unearned revenue	5,075	-	-	678
Total liabilities	8,496	1	80	1,572
FUND BALANCES (DEFICITS)				
Nonspendable	3,823	-	-	-
Assigned	389	176	385	-
Unassigned	13,968	-	-	(855)
Total fund balances (deficits)	18,180	176	385	(855)
Total liabilities and fund balances (deficits)	$ 26,676	$ 177	$ 465	$ 717

Revaluation	Social Services	Emergency Fuel Bank	Elderly Relief	Recreation	Eliminate Interfund Receivables	Totals
$ 597	$ 225	$ -	$ -	$ 70	$ -	$ 6,082
-	-	-	-	-	-	3,526
-	-	-	-	-	-	5,211
-	87	-	-	-	-	767
-	40	-	-	-	-	40
-	-	-	-	-	-	432
-	-	5	98	-	(1,149)	8,127
-	-	-	-	-	-	3,600
-	-	-	-	-	-	223
$ 597	$ 352	$ 5	$ 98	$ 70	$ (1,149)	$ 28,008
$ 33	$ 196	$ -	$ -	$ 28	$ -	$ 3,496
262	77	-	-	-	(1,149)	347
-	7	-	-	21	-	5,781
295	280	-	-	49	(1,149)	9,624
-	-	-	-	-	-	3,823
302	72	5	98	21	-	1,448
-	-	-	-	-	-	13,113
302	72	5	98	21	-	18,384
$ 597	$ 352	$ 5	$ 98	$ 70	$ (1,149)	$ 28,008

TOWN OF ENFIELD, CONNECTICUT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BY ACCOUNT - GENERAL FUND
For the Year Ended June 30, 2011

	General Fund	General Government Grants	School Miscellaneous	Emergency Medical Services
REVENUES				
Property taxes	$ 75,675	$ -	$ -	$ -
Intergovernmental	39,459	-	-	-
Charges for services	3,713	12	1,373	1,901
Contributions	-	-	-	1
Income from investments	151	-	-	-
Total revenues	118,998	12	1,373	1,902
EXPENDITURES				
Current:				
General government	4,946	-	-	-
Public safety	11,726	-	-	-
Public works	15,648	-	-	-
Health/social services	-	-	-	2,655
Library	1,552	-	-	-
Planning and development	1,073	-	-	-
Intergovernmental and interagency	403	-	-	-
Education	69,326	-	1,372	-
Non-departmental	4,987	-	-	-
Debt service	3,577	-	-	-
Capital outlay	1,287	-	-	-
Total expenditures	114,525	-	1,372	2,655
Revenues over (under) expenditures	4,473	12	1	(753)
OTHER FINANCING SOURCES (USES)				
Capital lease proceeds	1,287	-	-	-
Transfers in	17	-	-	252
Transfers out	(5,861)	-	-	-
Net other financing sources (uses)	(4,557)	-	-	252
Net change in fund balances (deficits)	(84)	12	1	(501)
FUND BALANCES (DEFICITS), beginning of year	18,264	164	384	(354)
FUND BALANCES (DEFICITS), end of year	$ 18,180	$ 176	$ 385	$ (855)

Revaluation	Social Services	Emergency Fuel Bank	Elderly Relief	Recreation	Eliminate Interfund Receivables	Totals
$ -	$ -	$ -	$ -	$ -	$ -	$ 75,675
-	1,417	-	-	-	-	40,876
-	1,785	-	-	225	-	9,009
-	75	-	-	-	-	76
-	1	-	-	-	-	152
-	3,278	-	-	225	-	125,788
			129,693			
284	-	-	-	450	-	5,680
-	-	-	-	-	-	11,726
-	-	-	-	-	-	15,648
-	4,891	-	-	-	-	7,546
-	-	-	-	-	-	1,552
-	-	-	-	-	-	1,073
-	-	-	-	-	-	403
-	-	-	-	-	-	70,698
-	-	-	-	-	-	4,987
-	-	-	-	-	-	3,577
-	-	-	-	-	-	1,287
284	4,891	-	-	450	-	124,177
(284)	(1,613)	-	-	(225)	-	1,611
-	-	-	-	-	-	1,287
-	1,571	-	-	133	(1,956)	17
-	-	-	-	-	1,956	(3,905)
-	1,571	-	-	133	-	(2,601)
(284)	(42)	-	-	(92)	-	(990)
586	114	5	98	113	-	19,374
$ 302	$ 72	$ 5	$ 98	$ 21	$ -	$ 18,384

TOWN OF ENFIELD, CONNECTICUT

REPORT OF TAX COLLECTOR
For the Year Ended June 30, 2011
(In Thousands)

Grand List Year	Balance Uncollected July 1, 2010	Current Levy	Lawful Corrections Additions	Lawful Corrections Deletions	Other Corrections	Balance to be Collected	Collections Taxes	Collections Interest and Lien Fees	Collections Total	Balance Uncollected June 30, 2011
TOWN TAXES:										
2009	$ -	$ 76,111	$ 81	$ 314	$ (14)	$ 75,864	$ 74,191	$ 285	74,476	$ 1,673
2008	1,413	-	103	36	(2)	1,478	837	181	1,018	641
2007	589	-	21	3	(2)	605	149	50	199	456
2006	356	-	-	3	(3)	350	43	25	68	307
2005	456	-	-	-	-	456	35	24	59	421
2004	457	-	-	-	-	457	23	26	49	434
2003	292	-	-	-	(1)	291	15	15	30	276
2002	60	-	-	-	-	60	5	13	18	55
2001	30	-	-	-	-	30	3	9	12	27
2000	27	-	-	-	-	27	3	7	10	24
1999	24	-	-	-	-	24	3	7	10	21
1998	18	-	-	-	-	18	-	2	2	18
1997	20	-	-	-	-	20	-	2	2	20
1996	15	-	-	-	-	15	-	3	3	15
1995	15	-	-	-	-	15	-	1	1	15
1994	15	-	-	15	-	-	-	-	-	-
	3,787	76,111	205	371	(22)	79,710	75,307	650	75,957	4,403
FIRE TAXES										
2009	$ -	$ 8,986	$ 7	$ 51	$ (3)	$ 8,939	$ 8,773	$ -	8,773	$ 166
2008	129	-	11	7	-	133	65	-	65	68
2007	62	-	1	-	-	63	12	-	12	51
2006	42	-	-	-	-	42	5	-	5	37
2005	58	-	-	-	-	58	5	-	5	53
2004	46	-	-	-	-	46	3	-	3	43
2003	30	-	-	-	-	30	1	-	1	29
2002	7	-	-	-	-	7	1	-	1	6
2001	3	-	-	-	-	3	-	-	-	3
2000	3	-	-	-	-	3	-	-	-	3
1999	2	-	-	-	-	2	-	-	-	2
1998	2	-	-	-	-	2	-	-	-	2
1997	1	-	-	-	-	1	-	-	-	1
1996	1	-	-	-	-	1	-	-	-	1
1995	1	-	-	-	-	1	-	-	-	1
1994	1	-	-	1	-	-	-	-	-	-
	388	8,986	19	59	(3)	9,331	8,865	-	8,865	466
GRAND TOTAL	$ 4,175	$ 85,097	$ 224	$ 430	$ (25)	$ 89,041	$ 84,172	$ 650	$ 84,822	$ 4,869

Nonmajor Governmental Funds

Nonmajor Governmental Funds

Special Revenue Funds

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

Fund	Funding Source	Function
Cafeteria	Sales and grants	School lunch program
Dog	License fees, fines and Town appropriation	Operation of animal control
Open Space Acquisition	Local funding	
Community Development	Federal grants	Federal housing funds
Public Library	State funds and public gifts	Library support
Drug Enforcement Education Grants	State grant	Drug enforcement activities
Town Memorial	Donations	Town Green and Memorial
Educational Grants	State and Federal grants	Special Education programs
Scholarship	Donations	Student scholarships
Maciolek Post Ambulance	Donation	Purchase of ambulances

Permanent Funds

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes as categorized by the fund title. The Library Trust Fund is the Town's only permanent fund. It accounts for the funds endowed to the Town to benefit the Town's Library services. (Phelps Fund, H.F. Fletecher Fund, J. Pickens Fund, C. P. Cope Fund, H.A. Mosley Fund and Wrona Fund).

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TOWN OF ENFIELD, CONNECTICUT

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2011
(In Thousands)

	Special Revenue				
	Cafeteria	Dog	Open Space Acquisition	Community Development	Public Library
ASSETS					
Cash and cash equivalents	$ 271	$ 57	$ 786	$ 766	$ 260
Investments	-	-	-	171	54
Receivables:					
Loans	-	-	-	1,831	-
Accounts	27	-	-	-	-
Intergovernmental	148	-	-	-	-
Due from other funds	-	-	46	-	-
Other	159	-	-	3	-
Total assets	$ 605	$ 57	$ 832	$ 2,771	$ 314
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable and accrued liabilities	$ 2	$ 37	$ -	$ 37	$ -
Due to other funds	-	-	-	175	67
Deferred revenue	-	-	-	1,871	-
Total liabilities	2	37	-	2,083	67
Fund Balances:					
Nonspendable	159	-	-	-	-
Restricted	444	-	-	688	-
Committed	-	20	832	-	247
	603	20	832	688	247
Total liabilities and fund balances	$ 605	$ 57	$ 832	$ 2,771	$ 314

Special Revenue						Permanent Funds	
Drug Enforcement Education Grant	Town Memorial	Educational Grants	Scholarship	Maciolek Post Ambulance	Total	Library Trust	Total Nonmajor Governmental Funds
$ 26	$ 13	$ 306	$ 1	$ 543	$ 3,029	$ 62	$ 3,091
-	-	-	303	-	528	1	529
-	-	-	-	-	1,831	-	1,831
-	-	-	-	-	27	-	27
41	-	-	-	-	189	-	189
-	47	-	-	-	93	-	93
-	-	-	-	-	162	-	162
$ 67	$ 60	$ 306	$ 304	$ 543	$ 5,859	$ 63	$ 5,922
$ 4	$ -	$ 9	$ -	$ -	$ 89	$ -	$ 89
10	-	223	-	-	475	-	475
-	-	74	-	-	1,945	-	1,945
14	-	306	-	-	2,509	-	2,509
-	-	-	-	-	159	38	197
53	60	-	304	543	2,092	25	2,117
-	-	-	-	-	1,099	-	1,099
53	60	-	304	543	3,350	63	3,413
$ 67	$ 60	$ 306	$ 304	$ 543	$ 5,859	$ 63	$ 5,922

TOWN OF ENFIELD, CONNECTICUT

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended June 30, 2011
(In Thousands)

	Special Revenue				
	Cafeteria	Dog	Open Space Acquisition	Community Development	Public Library
REVENUES					
Intergovernmental	$ 954	$ -	$ 14	$ 380	$ 29
Charges for services	1,120	32	-	-	7
Contributions	-	-	-	-	43
Income from investments	2	-	-	-	4
Other income	2	-	-	-	-
Total revenues	2,078	32	14	380	83
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Public safety	-	35	-	-	-
Health/social services	-	-	-	327	-
Library	-	-	-	-	62
Education	2,104	-	-	-	-
Total expenditures	2,104	35	-	327	62
Excess (deficiency) of revenues over expenditures	(26)	(3)	14	53	21
OTHER FINANCING SOURCES (USES)					
Transfers in	-	13	-	-	-
Transfers out	-	-	-	(17)	-
Total other financing sources (uses)	-	13	-	(17)	-
Net change in fund balances	(26)	10	14	36	21
FUND BALANCE, beginning of year, as restated (Note 13)	629	10	818	652	226
FUND BALANCE, end of year	$ 603	$ 20	$ 832	$ 688	$ 247

Special Revenue						Permanent Funds	
Drug Enforcement Education Grant	Town Memorial	Educational Grants	Scholarship	Maciolek Post Ambulance	Total	Library Trust	Total Nonmajor Governmental Funds
$ 125	$ -	$ 5,534	$ -	$ -	7,036	$ -	$ 7,036
-	-	-	-	-	1,159	-	1,159
-	71	-	-	543	657	-	657
-	-	-	17	-	23	-	23
-	-	-	-	-	2	-	2
125	71	5,534	17	543	8,877	-	8,877
-	-	-	-	-	-	-	-
85	-	-	-	-	120	-	120
-	58	-	-	-	385	-	385
-	-	-	-	-	62	-	62
-	-	5,534	16	-	7,654	-	7,654
85	58	5,534	16	-	8,221	-	8,221
40	13	-	1	543	656	-	656
-	-	-	-	-	13	-	13
-	-	-	-	-	(17)	-	(17)
-	-	-	-	-	(4)	-	(4)
40	13	-	1	543	652	-	652
					-		
					-		
13	47	-	303	-	2,698	63	2,761
$ 53	$ 60	$ -	$ 304	$ 543	$ 3,350	$ 63	$ 3,413

TOWN OF ENFIELD, CONNECTICUT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
SOCIAL SERVICES FUND
For the Year Ended June 30, 2011
(In Thousands)

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Intergovernmental	$ 1,288	$ 1,354	$ 1,341	$ (13)
Charges for goods and services	1,771	1,838	1,773	(65)
Contributions	99	142	123	(19)
Other	44	44	41	(3)
Total revenues	3,202	3,378	3,278	(100)
Expenditures				
Current:				
Health/social services	4,773	4,949	4,891	58
Deficiency of revenues over expenditures	(1,571)	(1,571)	(1,613)	(42)
Other Financing Sources				
Transfers in	1,571	1,571	1,571	-
Net change in fund balances	$ -	$ -	(42)	$ (42)
Fund Balance, beginning of year			114	
Fund Balance, end of year			$ 72	

TOWN OF ENFIELD, CONNECTICUT

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
EMERGENCY MEDICAL SERVICES FUND
For the Year Ended June 30, 2011
(In Thousands)

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenues				
Charges for goods and services	$ 2,327	$ 2,327	$ 1,901	$ (426)
Contributions	-	-	1	1
Total revenues	2,327	2,327	1,902	(425)
Expenditures				
Current:				
Health/social services	2,579	2,579	2,495	84
Deficiency of revenues over (under) expenditures	(252)	(252)	(593)	(509)
Other Financing Sources				
Transfers in	252	252	252	-
	252	252	252	-
Net change in fund balances (deficits)	$ -	$ -	(341)	$ (509)
Fund Balance (Deficit), beginning of year			(514)	
Fund Balance (Deficit), end of year			$ (855)	

Reconciliation of GAAP Basis	Expenditures	Fund Deficit
Balance, budgetary basis at end of year	$ 2,495	$ (855)
Encumbrances outstanding at end of year, charged to budgetary expenditures	160	-
Balance, GAAP basis at end of year	$ 2,655	$ (855)

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Internal Service Funds

Internal Service Funds

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

The Health Insurance Fund is used to account for the revenues and related expenses for the health self-insurance plan for employees.

The Internal Service Fund accounts for the commercial liability insurance activities of the Town.

The Information Technology Fund accounts for the financial operation of the central information systems department.

TOWN OF ENFIELD, CONNECTICUT

COMBINING STATEMENT OF NET ASSETS -
INTERNAL SERVICE FUNDS
June 30, 2011
(In Thousands)

	Health Insurance Fund	Information Technology Fund	Internal Service Fund	2011
ASSETS				
Cash and cash equivalents	$ 450	$ 31	$ 1,094	$ 1,575
Investments	6,079	-	1,104	7,183
Accounts receivable	-	-	-	-
Due from other governments	-	352	-	352
Due from other funds	-	-	-	-
Total assets	$ 6,529	$ 383	$ 2,198	$ 9,110
LIABILITIES AND FUND EQUITY				
Accounts payable and accrued expenses	867	198	60	1,125
Due to other funds	1,237	161	-	1,398
Total liabilities	2,104	359	60	2,523
FUND EQUITY				
Net assets:				
Unrestricted	4,425	24	2,138	6,587
Total liabilities and fund equity	$ 6,529	$ 383	$ 2,198	$ 9,110

TOWN OF ENFIELD, CONNECTICUT

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2011
(In Thousands)

	Health Insurance Fund	Information Technology Fund	Internal Service Fund	2011
Operating Revenues				
Charges for services and premiums	$ 14,194	$ 3,320	$ 1,033	$ 18,547
Total revenues	14,194	3,320	1,033	18,547
Operating Expenses				
Technology services	-	3,360	-	3,360
Risk management claims	-	-	929	929
Health insurance claims	13,831	-	-	13,831
Total operating expenses	13,831	3,360	929	18,120
Operating income (loss)	363	(40)	104	427
Nonoperating Revenues (Expenses)				
Intergovernmental grants	-	-	-	-
Investment income	8	-	31	39
Total nonoperating revenues	8	-	31	39
Transfers to other funds	-	-	-	-
Change in net assets	371	(40)	135	466
Total Net Assets, beginning of year	4,054	64	2,003	6,121
Total Net Assets, end of year	$ 4,425	$ 24	$ 2,138	$ 6,587

TOWN OF ENFIELD, CONNECTICUT

COMBINING STATEMENT OF CASH FLOWS -
INTERNAL SERVICE FUNDS
For the Year Ended June 30, 2011
(In Thousands)

	Health Insurance Fund	Information Technology Fund	Internal Service Fund	2011
Cash Flows From Operating Activities				
Cash received from charges for services and contributions	$ 15,988	$ 3,320	$ 1,033	$ 20,341
Cash paid for claims, premiums and fees	(13,261)	(3,289)	(1,170)	(17,720)
Net cash provided by (used in) operating activities	2,727	31	(137)	2,621
Cash Flows From Noncapital Financing Activities				
Payments from (to) other funds	-	-	-	-
Cash Flows From Investing Activities				
(Purchase) sale of investments	(2,581)	-	(26)	(2,607)
Investment income	8	-	31	39
Net cash (used in) provided by investing activities	(2,573)	-	5	(2,568)
Net (decrease) increase in cash and cash equivalents	154	31	(132)	53
Cash and Cash Equivalents, beginning of year	296	-	1,226	1,522
Cash and Cash Equivalents, end of year	$ 450	$ 31	$ 1,094	$ 1,575
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:				
Operating income (loss)	363	(40)	104	$ 427
Adjustments to reconcile operating income (loss) to net cash used in operating activities:				
(Increase) decrease in accounts and other receivable	33	-	-	33
(Increase) decrease in due from other funds	1,761	-	-	1,761
Increase (decrease) in accounts and other payables	(564)	121	(32)	(475)
Increase (decrease) in due to other funds	1,134	(50)	(209)	875
Net cash provided by (used in) operating activities	$ 2,727	$ 31	$ (137)	$ 2,621

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Fiduciary Funds

Fiduciary Funds

Agency Funds

Agency funds are custodial in nature and do not involve measurement of results of operations, but are merely clearing accounts. There is no fund equity. The Town has seven agency funds: The Student Activity Funds, Performance Bonds Fund, Employee Insurance - Board of Education Fund, Cultural Arts Commission Fund, Smyth Bus Contract Bond Fund, Asnuntuck Community College Fund, and National Purple Heart Museum Fund. The Student Activity Funds account for monies generated by student activities in the Enfield School System.

TOWN OF ENFIELD, CONNECTICUT

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - AGENCY FUNDS
For the Year Ended June 30, 2011
(In Thousands)

	Balance July 1, 2010	Additions	Deletions	Balance June 30, 2011
ASSETS				
Cash and cash equivalents:				
Student activity funds	$ 441	$ 795	$ 767	$ 469
Employee insurance-Board of Education	20	84	82	22
Performance bonds	633	163	35	761
Cultural Arts Commission	27	7	-	34
Total cash and cash equivalents	1,121	1,049	884	1,286
Investments:				
Student activity funds	4	-	-	4
Smyth Bus Contract Bond	100	-	-	100
Total investments	104	-	-	104
Other:				
Performance bonds	12	-	12	-
National Purple Heart Museum	4	-	4	-
Total other	16	-	16	-
Total assets	$ 1,241	$ 1,049	$ 900	$ 1,390
LIABILITIES				
Accounts payable:				
Student activity funds	$ 445	$ 795	$ 767	$ 473
Employee insurance - Board of Education	20	84	82	22
Performance bonds	645	105	35	715
Cultural Arts Commission	27	7	-	34
Smyth Bus Contract Bond	100	-	-	100
National Purple Heart Museum	4	-	4	-
Total accounts payable	1,241	991	888	1,344
Other:				
Performance bonds	-	46	-	46
Total other	-	46	-	46
Total liabilities	$ 1,241	$ 1,037	$ 888	$ 1,390

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Capital Assets Used in the Operation of Governmental Funds

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENT FUNDS

The following schedules present only the capital asset balances related to governmental funds. The assets are reported at historical cost or estimated historical cost.

The Town's capitalization policy requires the recording of capital assets with an initial, individual cost of more than $5,000 for equipment and $20,000 for improvements. Infrastructure assets are recorded based on a threshold of $100,000. Provision for depreciation is not included in the schedules.

TOWN OF ENFIELD, CONNECTICUT

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE BY SOURCE
June 30, 2011
(In Thousands)

		2011
Governmental funds capital assets:		
Land	$	11,535
Buildings		34,777
Building improvements		59,595
Vehicles		10,615
Machinery and equipment		11,027
Infrastructure		177,270
Construction in progress		8,205
Total governmental funds capital assets	$	313,024
Investments in governmental funds capital assets by source:		
General fund	$	68,561
Special revenue		5,067
Capital projects		236,045
Internal service		2,080
Donations		1,271
Total governmental funds capital assets	$	313,024

TOWN OF ENFIELD, CONNECTICUT

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS - SCHEDULE BY FUNCTION AND ACTIVITY
June 30, 2011
(In Thousands)

	Land	Buildings	Building Improvements	Vehicles
General Government:				
Town Council	$ 6,273	$ 1,380	$ 1,004	$ -
Town Manager	-	123	-	23
Data Processing and MIS	-	-	-	-
Town Attorney	-	-	-	-
Town Clerk	-	-	-	-
Records manager	-	-	-	-
Treasury	-	-	-	-
General services	-	-	48	-
Total general government	6,273	1,503	1,052	23
Public Safety:				
Protection of life and property	298	3,408	153	2,840
Civil preparedness	-	-	-	92
Total public safety	298	3,408	153	2,932
Recreation:				
Administration	784	686	1,406	92
Maintenance	-	-	103	-
Total recreation	784	686	1,509	92
Public Works:				
Public works administration	2,443	429	89	70
Engineering				31
Building inspection				-
Maintenance/buildings and grounds	83	949	979	444
Highway and sanitation supervision		350	223	2,309
Equipment maintenance and repair		17	28	161
Refuse collection	-	7	227	2,945
Water pollution	106	8,351	6,931	1,049
Total public works	2,632	10,103	8,477	7,009
Health/Social Services:				
Human services	-	104	6	-
Adult day care	-	557	10	-
Child day care	-	45	20	-
Senior Center	5	644	4,310	249
Youth services	-	-	-	19
Family Resource Center	-	145	-	-
Total health/social services	5	1,495	4,346	268
Public Library	100	520	837	-
Board of Education	1,443	17,062	43,221	291
Total	$ 11,535	$ 34,777	$ 59,595	$ 10,615

Machinery and Equipment	Buildings and Infrastructure	Construction in Progress	Total
$ 32	$ -	$ -	$ 8,689
21	-	-	167
3,590	-	409	3,999
5	-	-	5
112	-	-	112
5	-	-	5
8	-	-	8
283	-	225	556
4,056	-	634	13,541
1,154	-	44	7,897
-	-	-	92
1,154	-	44	7,989
145	5	-	3,118
92	-	-	195
237	5	-	3,313
95	1,141		4,267
23	751	108	913
			-
953		4	3,412
281	91,594	7,272	102,029
181		49	436
166	-	-	3,345
1,146	83,779	-	101,362
2,845	177,265	7,433	215,764
46	-	-	156
6	-	-	573
43	-	-	108
17	-	-	5,225
-	-	-	19
-	-	-	145
112	-	-	6,226
364	-	-	1,821
2,259	-	94	64,370
$ 11,027	$ 177,270	$ 8,205	$ 313,024

TOWN OF ENFIELD, CONNECTICUT

CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION AND ACTIVITY
For the Year Ended June 30, 2011
(In Thousands)

	Balance July 1, 2010	Additions	Deletions	Balance June 30, 2011
General Government				
Town Council	$ 8,689	$ -	$ -	$ 8,689
Town Manager	66	101	-	167
Information Technology	3,098	901	-	3,999
Town Attorney	5	-	-	5
Town Clerk	100	12	-	112
Records manager	5	-	-	5
Treasury	8	-	-	8
General services	518	38	-	556
Total general government	12,489	1,052	-	13,541
Public Safety:				
Protection of life and property	7,208	998	309	7,897
Civil preparedness	92	-	-	92
Total public safety	7,300	998	309	7,989
Recreation:				
Administration	3,118	-	-	3,118
Maintenance	103	92	-	195
Total recreation	3,221	92	-	3,313
Public Works:				
Public works administration	4,267	-	-	4,267
Engineering	913	-	-	913
Building inspection	21	-	21	-
Maintenance/building and grounds	3,164	351	104	3,411
Highway and sanitation supervision	95,609	12,080	5,660	102,029
Equipment maintenance and repair	387	50	-	437
Refuse collection	3,737	-	392	3,345
Water pollution	101,349	13	-	101,362
Total public works	209,447	12,494	6,177	215,764
Health/Social Services:				
Human services	156			156
Adult day care	573			573
Child day care	108			108
Senior Center	5,126	109	10	5,225
Youth services	19			19
Family Resource Center	145		-	145
Total health/social services	6,127	109	10	6,226
Public Library	1,812	9		1,821
Board of Education	64,124	246		64,370
Total	$ 304,520	$ 15,000	$ 6,496	$ 313,024

Statistical Section

Statistical Section Information

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

Statistical section information is presented in the following categories:

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

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

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

NET ASSETS BY COMPONENT
Last Nine Fiscal Years
(In Thousands)

	FISCAL YEAR								
	2011	**2010**	**2009**	**2008**	**2007**	**2006**	**2005**	**2004**	**2003**
Governmental activities:									
Invested in capital assets, net of related debt	$ 189,683	$ 186,149	$ 174,618	$ 182,424	$ 183,330	$ 94,180	$ 84,843	$ 75,912	$ 72,664
Restricted	6,057	1,905	65	64	62	60	58	61	17,584
Unrestricted	24,273	27,376	41,210	36,178	34,133	31,799	37,249	41,825	14,183
Total Governmental Activities Net Assets	$ 220,013	$ 215,430	$ 215,893	$ 218,666	$ 217,525	$ 126,039	$ 122,150	$ 117,798	$ 104,431

Notes:
(1) Schedule prepared on the accrual basis of accounting.
(2) The Town began to report accrual information when it implemented GASB Statement No. 34 in fiscal year 2003.
(3) The Town began to report retroactive infrastructure in accordance with GASB Statement No. 34 in fiscal year 2007.

TOWN OF ENFIELD, CONNECTICUT

CHANGES IN NET ASSETS
Last Nine Fiscal Years
(In Thousands)

	FISCAL YEAR				
	2011	**2010**	**2009**	**2008**	**2007**
Expenses:					
Governmental activities:					
General government	$ 6,246	$ 6,054	$ 5,251	$ 5,774	$ 5,680
Public safety	12,244	11,843	11,041	11,524	11,094
Recreation	30	30	478	551	521
Public works	22,456	24,585	20,017	21,396	20,209
Health/Social services	8,481	8,193	8,176	7,621	8,255
Library	1,790	1,766	1,720	1,735	1,741
Planning and development	1,073	1,152	857	985	789
Intergovernmental and Interagency	-	-	373	364	347
Education	82,836	81,373	88,234	107,037	81,709
Interest on long-term debt	1,107	1,337	1,269	1,099	950
Total governmental activities expense	136,263	136,333	137,416	158,086	131,295
Program revenues:					
Governmental activities:					
Charges for services:					
General government	1,410	1,499	979	1,247	1,292
Public safety	944	660	149	335	321
Recreation, arts and cultural	225	193	376	308	138
Public works	1,381	1,108	1,060	2,129	1,134
Health/social services	3,943	3,995	4,260	3,644	3,569
Library	24	21	21	27	24
Planning and development	33	59	59	55	167
Education	2,626	3,583	3,683	3,954	4,069
Operating grants and contributions	45,292	42,158	40,399	64,003	37,194
Capital grants and contributions	5,003	2,668	1,500	635	5,392
Total governmental activities program revenues	60,881	55,944	52,486	76,337	53,300
Net (expense) revenue:					
Governmental Activities	(75,382)	(80,389)	(84,930)	(81,749)	(77,995)
General revenues and other changes in net assets:					
Governmental activities:					
Property taxes	76,638	75,936	76,668	76,103	76,232
Grants and contributions not restricted to specific purposes	3,091	3,399	4,661	5,098	5,727
Unrestricted investment earnings	236	591	828	397	2,975
Miscellaneous	-	-	-	1,292	709
Total governmental activities	79,965	79,926	82,157	82,890	85,643
Changes in Net Assets:					
Governmental Activities	$ 4,583	$ (463)	$ (2,773)	$ 1,141	$ 7,648

Notes:
(1) Schedule prepared on the accrual basis of accounting.
(2) The Town began to report accrual information when it implemented GASB Statement No. 34 in fiscal year 2003.
(3) The Town began to report retroactive infrastructure in accordance with GASB Statement No. 34 in fiscal year 2007.

TABLE 2

FISCAL YEAR			
2006	**2005**	**2004**	**2003**
$ 5,238	$ 4,885	$ 5,066	$ 4,875
11,194	8,693	8,742	9,071
438	881	1,124	1,194
18,511	16,961	12,152	13,776
7,706	6,574	6,319	4,445
1,757	1,712	1,709	1,449
809	750	679	585
431	331	442	376
79,465	71,802	72,542	69,544
1,062	1,191	1,302	1,371
126,611	113,780	110,077	106,686
1,570	1,427	1,190	1,111
303	258	222	142
127	137	152	122
1,186	912	1,134	1,043
2,412	1,729	1,045	1,110
29	23	19	30
91	70	63	26
4,065	3,767	2,965	2,673
36,301	32,722	31,580	31,391
1,794	800	11,055	8,145
47,878	41,845	49,425	45,793
(78,733)	(71,935)	(60,652)	(60,893)
73,141	69,612	68,035	64,972
4,670	4,030	3,625	3,932
2,128	2,374	1,226	1,400
383	270	175	-
80,322	76,286	73,061	70,304
$ 1,589	$ 4,351	$ 12,409	$ 9,411

FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(In Thousands)

	FISCAL YEAR									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
General Fund:										
Nonspendable	$ 223	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	1,448	-	-	-	-	-	-	-	-	-
Unassigned	16,713	-	-	-	-	-	-	-	-	-
Reserved	-	4,237	3,908	931	2,007	1,678	1,986	2,709	4,670	3,835
Unreserved	-	14,027	15,234	20,777	17,888	16,745	17,027	14,987	12,587	13,816
Total General Fund	$ 18,384	$ 18,264	$ 19,142	$ 21,708	$ 19,895	$ 18,423	$ 19,013	$ 17,696	$ 17,257	$ 17,651
All Other governmental Funds:										
Nonspendable	$ 197	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted	1,574	-	-	-	-	-	-	-	-	-
Committed	8,068	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	(3,681)	-	-	-	-	-	-	-	-	-
Reserved	-	3,215	2,715	4,486	10,395	5,100	2,857	9,048	12,915	15,096
Unreserved, reported in:										
Special revenue funds	-	(2,392)	(485)	(43)	42	(1,950)	(188)	9,122	10,687	12,141
Capital projects funds	-	7,004	9,790	9,676	(812)	6,481	11,139	11,388	7,627	4,631
Permanent funds	-	25	26	25	23	21	19	20	28	-
Total all other governmental funds	$ 6,158	$ 7,852	$ 12,046	$ 14,144	$ 9,648	$ 9,652	$ 13,827	$ 29,578	$ 31,257	$ 31,868

Notes:
(1) Schedule prepared on the accrual basis of accounting.
(2) Insurance Fund reclassified as an internal service fund in fiscal year 2005.
(3) The Town implemented GASB No. 34 in fiscal year 2011 which changed the Town's method of reporting governmental fund balance.

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
Last Ten Fiscal Years
(In Thousands)

	FISCAL YEAR									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
Revenues:										
Property taxes	$ 75,675	$ 75,870	$ 77,302	$ 75,714	$ 75,769	$ 72,430	$ 69,645	$ 68,363	$ 64,766	$ 60,542
Intergovernmental	51,949	46,510	45,817	69,320	48,089	42,401	36,756	45,857	43,038	42,234
Charges for services	10,586	11,010	10,849	8,254	11,188	10,199	9,122	6,962	6,436	5,384
Contribution	733	104	176	62	199	238	151	443	118	
Income from investments	197	421	828	1,708	2,301	1,680	985	1,226	1,400	2,657
Other income	110	109	218	6,156	32	143	57	44		3,054
Total revenues	139,250	134,024	135,190	161,214	137,578	127,091	116,716	122,895	115,758	113,871
Expenditures:										
General government	5,680	5,102	4,763	5,206	4,220	3,952	3,715	3,386	3,438	3,687
Public safety	11,846	11,041	10,171	9,802	7,624	8,464	6,822	6,806	6,901	6,827
Recreation	-	-	449	507	421	415	492	500	485	663
Public works	18,247	20,406	13,239	14,125	12,962	13,521	13,431	11,293	11,712	9,588
Health/social services	7,931	7,606	7,997	7,674	7,015	5,948	5,326	4,442	3,362	2,735
Library	1,614	1,554	1,578	1,565	1,265	1,201	1,188	1,074	1,050	1,071
Planning and development	1,073	1,152	857	974	728	729	702	636	629	617
Intergovernmental and interagency	403	384	373	364	347	431	331	442	376	368
Education	78,693	75,928	83,057	105,828	80,284	77,705	71,701	71,717	68,904	65,851
Nondepartmental	4,987	8,018	4,482	4,122	8,894	8,555	7,864	7,042	7,057	6,358
Capital outlay	8,057	4,964	7,851	20,184	8,376	6,983	7,352	13,899	24,107	18,908
Debt service:										
Principal	2,400	4,130	3,850	3,000	3,000	3,000	3,000	3,000	2,049	1,000
Interest	1,177	1,345	1,568	934	974	1,088	1,218	1,334	1,253	436
Total expenditures	142,108	141,630	140,235	174,285	136,110	131,992	123,142	125,571	131,323	118,109
Excess of Revenue Over (Under) Expenditures	(2,858)	(7,606)	(5,045)	(13,071)	1,468	(4,901)	(6,426)	(2,676)	(15,565)	(4,238)
Other Financing Sources (Uses):										
Proceeds from bonds	-	-	-	-	-	-	-	-	14,500	14,000
Proceeds from leases	1,287	1,072	437	-	-	51	-	-	-	-
Transfers in	5,264	11,671	11,649	8,248	8,248	8,374	8,133	6,057	8,103	6,768
Transfer out	(5,264)	(8,986)	(11,349)	(8,248)	(8,248)	(8,269)	(8,133)	(6,057)	(8,103)	(6,768)
Issuance of refunding bonds		10,395	-	-	-	-	-	-	-	-
Payments made to escrow		(12,627)	-	-	-	-	-	-	-	-
Premiums on bonds issued		1,009	-	-	-	-	-	-	-	-
Total other financing sources (uses)	1,287	2,534	737	-	-	156	-	-	14,500	14,000
Net Change in Fund Balances	$ (1,571)	$ (5,072)	$ (4,308)	$ (13,071)	$ 1,468	$ (4,745)	$ (6,426)	$ (2,676)	$ (1,065)	$ 9,762
Debt Service as a Percentage of Noncapital Expenditures	2.7%	4.0%	4.1%	2.6%	3.1%	3.3%	3.6%	3.9%	3.1%	1.5%

Note: Schedule prepared on the modified accrual basis of accounting.

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
Last Ten Fiscal Years
(In Thousands)

Fiscal Year	Residential	Commercial Industrial	Land	Personal Property	Motor Vehicle	Less Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Actual Taxable Value	Value as a Percentage of Actual Value
2011	2,109,385	682,905	26,911	181,113	232,306	39,356	3,193,264	23.88	$ 4,561,806	70.00%
2010	2,105,310	667,538	26,840	184,333	228,213	47,248	3,164,986	23.88	4,521,408	70.00%
2009	2,099,258	663,158	30,091	178,150	240,108	36,840	3,173,925	23.88	4,534,179	70.00%
2008 (1)	2,090,279	660,989	31,570	186,657	237,277	45,202	3,161,570	23.88	4,516,529	70.00%
2007	1,211,014	472,041	21,321	182,567	235,424	38,735	2,083,632	36.18	2,976,617	70.00%
2006	1,202,479	458,176	20,824	173,138	222,785	32,369	2,045,033	35.20	2,921,476	70.00%
2005	1,192,245	452,376	19,092	175,636	204,228	32,390	2,011,187	34.24	2,873,124	70.00%
2004	1,184,165	455,011	19,658	175,219	214,831	30,496	2,018,388	33.43	2,883,411	70.00%
2003	1,175,888	449,718	20,912	174,400	209,810	38,677	1,992,051	32.15	2,845,787	70.00%
2002	1,068,722	400,232	19,048	177,107	205,248	40,778	1,829,579	32.60	2,613,684	70.00%

Source: Town of Enfield Office of Tax Collector

Note:
(1) Revaluation completed effective October 1, 2006. The basis of assessment is 70% of the 2006 fair market value.

TOWN OF ENFIELD, CONNECTICUT **TABLE 6**

DIRECT AND OVERLAPPING PROPERTY TAX RATES
Last Ten Fiscal Years
(Rate per $1,000 of Assessed Value)

	FISCAL YEAR									
	2011	**2010**	**2009**	**2008**	**2007**	**2006**	**2005**	**2004**	**2003**	**2002**
Town:										
General	23.88	23.88	23.88	23.88	36.18	35.2	34.24	33.43	32.15	32.6
District:										
Enfield F.D.	2.50	2.35	2.35	2.35	3.1	2.98	2.86	2.74	2.74	2.74
Thompsonville F.D.	5.15	5.15	5.15	4.47	7.15	6.9	6.9	6.9	6.9	6.9
Hazardville F.D.	1.75	1.75	1.75	1.75	2.75	2.25	2.25	1.85	1.85	1.85
N. Thompsonville F.D.	2.4	2.4	2.4	2.4	3	2.75	2.75	2.75	2.75	2.75
Shaker Pines F.D.	1.7	1.7	1.1	1.1	1.8	1.8	1.8	1.8	1.8	1.8

Source: Town of Enfield Finance Department

PRINCIPAL PROPERTY TAXPAYERS
Current Year and Nine Years Ago
(In Thousands)

	October 1, 2009*			October 1, 2000		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Town Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total Town Taxable Assessed Value**
Centro Enfield LLC	$ 61,922	1	1.94 %	$ -	-	- %
Mass Mutual Insurance	51,188	2	1.60		-	-
National Industrial Portfolio	39,900	3	1.25		-	-
Hallmark Cards	35,678	4	1.12	36,014	3	1.97
Galileo Freshwater/Stateline	28,521	5	0.89		-	-
Connecticut Light and Power	25,730	6	0.81	15,143	6	0.83
Paremount Commons at Enfield LLC	24,164	7	0.76	19,305	5	1.06
Equity One LLC	22,830	8	0.71		-	-
Retail Brand Alliance	20,775	9	0.65		-	-
Northland Bigelow Commons LTD	16,814	10	0.53	9,827	7	0.54
Lego Building Corp	-		-	62,183	1	3.40
Phoenix Home Life Mutual	-		-	36,918	2	2.02
Casual Corner Group, Inc	-		-	24,275	4	1.33
Jagenberg, Inc	-		-	8,858	8	0.48
Gateway Conn Properties	-		-	8,729	9	0.48
Connecticut Water Company	-		-	7,812	10	0.43
Total	$ 327,522		10.26 %	$ 229,064		12.52 %

Source: Town of Enfield, Office of Tax Assessor

* Fiscal year July 1, 2010 - June 30, 2011

PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years
(In Thousands)

Fiscal Year Ended June 30	Tax Rate in Mills	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Total Collections to Date		
			Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2011	23.88	$ 75,863	$ 74,191	97.80%	$ -	$ 74,191	97.80%
2010	23.88	75,354	73,940	98.12%	871	74,811	99.28%
2009	23.88	75,612	74,138	98.05%	1,019	75,157	99.40%
2008	23.88	75,213	73,579	97.83%	1,327	74,906	99.59%
2007	36.18	75,636	73,763	97.52%	1,453	75,216	99.44%
2006	35.20	72,224	70,454	97.55%	1,336	71,790	99.40%
2005	34.24	69,019	67,654	98.02%	1,090	68,744	99.60%
2004	33.43	67,420	65,868	97.70%	1,497	67,365	99.92%
2003	32.15	63,964	62,366	97.50%	1,571	63,937	99.96%
2002	32.60	59,714	58,301	97.63%	1,389	59,690	99.96%

Source: Tax Collector's Report, Comprehensive Annual Financial Report.

RATIOS OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years
(In Thousands, Except Per Capita)

	Governmental Activities					
Fiscal Year	General Obligation Bonds	Capital Leases	Total Primary Government	Ratio of Debt to Taxable Assessed Value	Debt Per Capita	Debt as a Percentage of Family Income
2011	$ 26,765	$ 1,923	$ 28,688	0.90%	$ 643	4.13%
2010	29,165	1,145	30,310	0.96%	674	4.36%
2009	34,650	358	35,008	1.10%	778	5.03%
2008	38,500	7	38,507	1.22%	856	5.54%
2007	22,500	23	22,523	1.08%	501	3.24%
2006	25,500	38	25,538	1.25%	568	3.67%
2005	28,500	-	28,500	1.42%	633	4.10%
2004	31,500	-	31,500	1.56%	692	4.53%
2003	34,500	-	34,500	1.73%	760	4.96%
2002	22,000	-	22,000	1.20%	486	3.16%

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

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
June 30, 2011
(In Thousands)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Shares of Direct and Overlapping Debt
Debt repaid with property taxes			
Thompsonville Fire District	$ 6,594	100%	$ 6,594
Hazardville Fire District	32	100%	32
North Thompsonville Fire District	1,188	100%	1,188
Enfield Fire District	2,381	100%	2,381
Subtotal, overlapping debt	10,195		10,195
Town Direct Debt	28,688		28,688
Total Direct and Overlapping Debt	$ 38,883		$ 38,883

TOWN OF ENFIELD, CONNECTICUT **TABLE 11**

SCHEDULE OF DEBT LIMITATION
June 30, 2011
(Unaudited)
(In Thousands)

Total Collections (Including Interest and Lien Fees) for the Year ended June 30, 2011	$ 84,822
Reimbursement for Revenue Loss on:	
Elderly Freeze	2
	$ 84,824

	General Purpose	Schools	Sewers	Urban Renewal	Pension Funding
Debt Limitation					
2 1/4 times base	$ 190,854	$ -	$ -	$ -	$ -
4 1/2 times base	-	381,708	-	-	-
3 3/4 times base	-	-	318,090	-	-
3 1/4 times base	-	-	-	275,678	-
3 times base	-	-	-	-	254,472
Total debt limitation	190,854	381,708	318,090	275,678	254,472
Indebtedness:					
Bonds payable	19,611	7,154	-	-	-
Fire District debt	10,195	-	-	-	-
Total indebtedness	29,806	7,154	-	-	-
Debt Limitation in Excess of Outstanding and Authorized Debt	$ 161,048	$ 374,554	$ 318,090	$ 275,678	$ 254,472

Total Capacity of Borrowing (7 times Base)	$ 593,768
Total present Indebtedness	36,960
Margin for Additional Borrowing	$ 556,808

TOWN OF ENFIELD, CONNECTICUT

TABLE 12

LEGAL DEBT MARGIN INFORMATION
Last Ten Fiscal Years
(In thousands)

	FISCAL YEAR									
	2011	**2010**	**2009**	**2008**	**2007**	**2006**	**2005**	**2004**	**2003**	**2002**
Debt Limitation	$ 593,768	$ 591,241	$ 601,174	$ 585,830	$ 582,253	$ 554,757	$ 534,597	$ 522,675	$ 496,840	$ 463,290
Total Net Debt Applicable to Limit	36,960	39,228	38,552	40,320	24,605	27,875	29,945	34,360	37,739	25,496
Legal Debt Margin	$ 556,808	$ 552,013	$ 562,622	$ 545,510	$ 557,648	$ 526,882	$ 504,652	$ 488,315	$ 459,101	$ 437,794
Total Net Debt Applicable to the Limit as Percentage of Debt Limit	6.22%	6.63%	6.41%	6.88%	4.23%	5.02%	5.60%	6.57%	7.60%	5.50%

Source: Comprehensive annual financial report - Schedule of Debt Limitation.
Note: See Table 11 for calculation of current year debt limitation.

DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Calendar Years
(In Thousands, Except Median Age)

Fiscal Year	Population [1]	Per Capita Income [1]	Median Family Income [1]	Median Age	School Enrollment [2]	Unemployment Rate [3]
2011	44	$ 28	$ 65	40	6	6.8%
2010	45	21	61	37.3	6	8.3%
2009	45	22	61	37.3	6	7.7%
2008	45	22	61	37.3	6	6.5%
2007	45	22	61	37.3	6	4.7%
2006	45	22	61	37.3	7	4.7%
2005	45	22	61	37.3	7	4.9%
2004	45	22	61	37.3	7	5.1%
2003	45	22	61	37.3	7	4.5%
2002	45	27	61	35.3	7	3.5%

[1] Source: U.S. Department of Commerce, Bureau of the Census 2000
[2] Source: Town of Enfield School Administration
[3] Source: State of Connecticut Department of Labor October 2010

PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago

		2011			2001		
Employer	Nature of Business	Employees	Rank	Percentage of Total Town Employment	Employees	Rank	Percentage of Total Town Employment
Mass Mutual Insurance	Insurance	1,900	1	7.98%	-	-	-
Hallmark Cards, Inc.	Greeting Cards	750	2	3.15%	820	3	3.65%
Lego Building Corp.	Plastic Games & Toys	500	3	2.10%	908	2	4.04%
3M Filtration, Inc	Water Filters	400	4	1.68%	200	9	0.89%
Retail Brand Alliance	Retail	400	5	1.68%	800	4	3.56%
CT Dept. of Corrections	Detention Facilities	311	6	1.31%	1,635	1	7.27%
Martin Brower	Transportation	250	7	1.05%	-	-	-
Eppendorf Manufacturing	Life Science	175	8	0.74%	-	-	-
Specialized Technology Resources	Quality Assurance	125	9	0.53%	-	-	-
Phoenix	Insurance	-	-	-	520	5	2.31%
Super Stop & Shop	Grocery	-	-	-	211	6	0.94%
Filenes	Retail Clothing	-	-	-	201	7	0.89%
Teletech	Customer Management	-	-	-	200	8	0.89%
Total		4,811		20.22%	5,495		24.43%

Source: Town of Enfield, Official Statement and Historical Report

FULL-TIME EQUIVALENT TOWN GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
Last Ten Fiscal Years

	FULL-TIME EQUIVALENT EMPLOYEES AS OF JUNE 30,									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
General government	58	59	68	63	64	64	66	62	63	62
Public Safety	121	138	138	138	120	129	116	115	115	118
Refuse collection	20	21	22	22	19	20	19	18	19	20
Social Services	63	68	74	75	83	81	81	76	68	64
Other public works	109	109	65	68	69	70	67	66	67	65
Parks and recreation	3	3	3	2	3	3	3	3	3	3
Library	20	19	19	18	28	28	24	25	25	25
Education	826	835	831	854	840	826	829	828	840	827
Total	1,220	1,252	1,220	1,240	1,226	1,221	1,205	1,193	1,200	1,184

Source: Historical annual reports and departmental reports.

OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

	FISCAL YEAR									
	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002
General government:										
Building permits issued	1,896	1,782	1,782	1,718	1,979	2,486	2,413	2,463	1,957	2,083
Police:										
Physical arrests	2,913	1,510	1,510	1,616	3,336	3,269	1,657	1,889	1,877	2,028
Parking violations	507	583	583	457	619	546	657	669	847	558
Traffic violations	11,235	11,797	11,797	12,815	9,256	8,294	7,756	6,610	6,559	9,000
Refuse collection:										
Refuse collected (tons per day)	85	62	62	60	69	68	61	61	56	58
Recyclables (tons per day)	16	13	13	12	11	11	11	19	12	11
Library:										
Volumes in collection	147,751	145,570	145,570	141,039	136,109	143,148	139,584	135,459	129,486	124,602
Total volumes borrowed	368,370	383,243	383,243	350,951	330,551	334,204	337,483	333,835	314,311	266,309
Wastewater:										
Average daily sewage treatment (thousands of gallons)	5,160	5,900	5,900	6,532	5,200	5,336	5,729	4,410	4,574	4,696

Source: Historical departmental reports
n/a: Information not available

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

	FISCAL YEAR									
Function/Program	**2011**	**2010**	**2009**	**2008**	**2007**	**2006**	**2005**	**2004**	**2003**	**2002**
Police:										
Stations	1	1	1	1	1	1	1	1	1	1
Zone offices	1	1	1	2	2	2	2	2	2	2
Patrol districts	7	7	7	7	7	7	7	7	7	7
Fire stations	6	6	6	6	6	6	6	6	6	6
Refuse collection:										
Collection trucks	15	15	13	10	10	10	9	10	11	7
Other public works:										
Streets (miles)	181	181	181	180	180	180	180	180	180	180
Highways (miles)	30	30	30	30	30	30	30	30	30	30
Streetlights	3690	3690	3690	57	57	57	57	51	51	51
Traffic signals	8	8	8	8	8	8	9	8	8	8
Parks and recreation:										
Acreage	404	404	404	205	205	205	205	205	205	205
Playgrounds	11	11	11	10	10	10	10	10	10	10
Baseball/softball diamonds	35	35	35	30	30	30	30	30	30	30
Soccer/football fields	17	17	17	17	17	17	22	22	22	22
Community centers	2	2	2	2	2	2	1	1	1	1
Wastewater:										
Sanitary sewers (miles)	286	286	286	300	300	300	300	300	300	300
Storm sewers (miles)	400	400	400	400	400	400	400	400	400	400