

Popular Annual Financial Report



July 1, 2010 - June 30, 2011

*Issued by:
The City of Bristol Comptroller's Office*

ADDITIONAL COPIES OF THIS REPORT MAY BE OBTAINED BY CONTACTING:

The City of Bristol Comptroller's Office
111 North Main Street
Bristol, CT 06010
(860) 584-6131

In addition, the report is made available on the City of Bristol's Website by visiting **<http://www.ci.bristol.ct.us>**

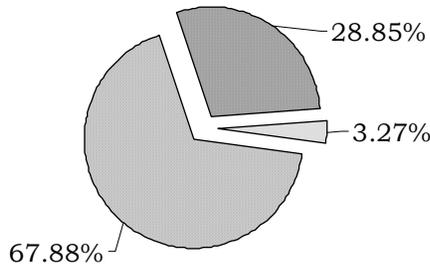
Table of Contents

	<u>Page</u>
Mayor's Message to the Citizens	i-ii
Comptroller's Message to the Citizens	iii
2010 PAFR Award	iv
Overview of Bristol	1
Economic Condition and Outlook	1-4
Major Initiatives	4-6
Miscellaneous Statistics	7
Population and Employment Statistics	8
Capital Assets	9
Revenues	10-11
Expenditures	12-13
Education	14
Financial Statements	15
Debt Structure	16
City of Bristol's Organizational Chart	17
Principal Officials	18

This report has been prepared and distributed in the City of Bristol in the interest of an informed citizenry.

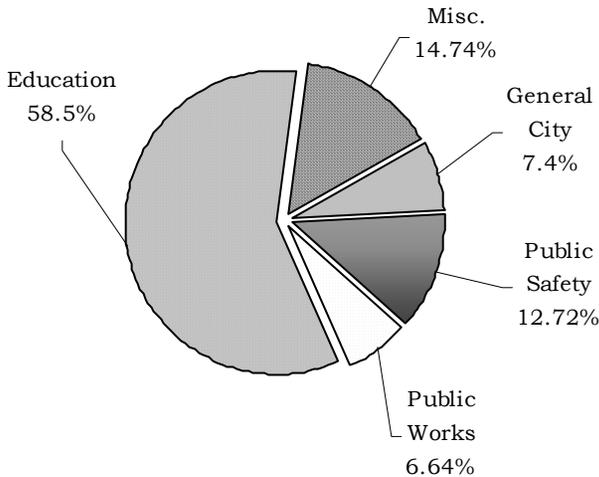


**GENERAL FUND
REVENUE SOURCES**



- Taxes- Current Levy
- State and Federal Grants
- All Other Revenues

**GENERAL FUND
EXPENDITURE OBJECTS**



City Council Members

Mayor Arthur J. Ward
111 North Main Street—3rd Floor
Bristol, CT 06010
860-584-6250
mayorsoffice@ci.bristol.ct.us

District 1

Clifford Block
63 Meadowbrook Dr.
582-3968
cliffordblock
@ci.bristol.ct.us

Kevin Fuller
65 Ivy Dr.
589-5157
kevinfuller
@ci.bristol.ct.us

District 2

Kevin McCauley
209 Center St.
584-1109
kevinmccauley
@ci.bristol.ct.us

Ken Cockayne
36 Allen St.
584-5918
kencockayne
@ci.bristol.ct.us

District 3

David Mills
185 Oakland St.
582-7900
davemills
@ci.bristol.ct.us

Terry Parker
424 Lake Ave. #6
589-6252
terryparker
@ci.bristol.ct.us

Important Phone Numbers

Fire and Police Emergency Only—911

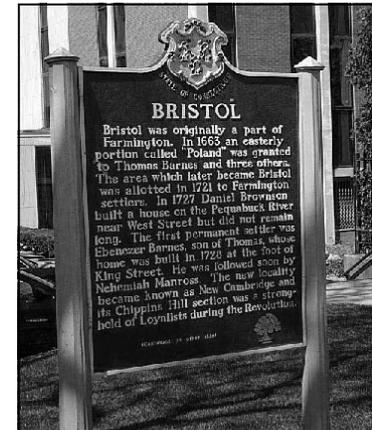
Assessors	584-6240
Building Department	584-6215
City Clerk	584-6200
Community Services	584-6260
Comptroller's Office	584-6127
Fire Department	584-7964
Health Department	584-7682
Library—Main	584-7787
Library—Manross	584-7790
Park Department	584-6160
Police Department	584-3000
Public Works	584-6125
Registrar of Voters	584-6165
Tax Collector's Office	584-6270
Veterans' Affairs	584-6299
Youth Services	314-4690

City of Bristol

2011-2012



Mayor Arthur J. Ward
City Hall
111 North Main Street
Bristol, CT 06010



For useful information about the City of Bristol and its Departments, visit our website at:
www.ci.bristol.ct.us



City of Bristol
RESPICE, ADSPICE, PROSPICE
Look to the Past, Look to the Present, Look to the Future

ARTHUR J. WARD
MAYOR



Arthur J. Ward
Mayor
City of Bristol, Connecticut

"Fiscal responsibility, on behalf of you, in the most efficient manner will continue to be the focus of this administration."

- Arthur J. Ward

The City of Bristol will receive State funding in the amount of **\$49,299,235** during the fiscal year 2011 - 2012.

Without this assistance, the mill rate would be 39.08.

June 2011

Greetings:

Enclosed is your 2011-2012 tax bill with no mill rate increase this year.

While national, state and local economic conditions are still burdensome on our financial status, the conservative efforts of our City departments, the Board of Education, our staff and employees have contributed to affording us the opportunity to maintain our present level of fiscal taxation.

Be assured that this administration will continue our vigilance in delivering efficient services in the most financially prudent manner.

Sincerely,

Mayor Arthur J. Ward



CITY OF BRISTOL

OFFICE OF THE COMPTROLLER

DEAR CITIZENS OF BRISTOL, CONNECTICUT,

I am pleased to present the City of Bristol's Popular Annual Financial Report, (PAFR) for the fiscal year ended June 30, 2011. This is Bristol's twelfth PAFR, and is formulated as an easy-to-read version of the City's Comprehensive Annual Financial Report (CAFR) that is published on a yearly basis.

The CAFR is a detailed account of the City's financial statements, notes, schedules, and statistics. The CAFR was prepared in conformance with Generally Accepted Accounting Principles (GAAP) and was audited by Blum, Shapiro & Company, Certified Public Accountants, 29 South Main Street, P.O.Box 272000 West Hartford, CT 06127, receiving an unqualified opinion. The CAFR is available in the Comptroller's or City Clerk's office for review.

The PAFR is designed to provide citizens with an overview of the City's revenue, expenditures and general information, in a simplified interpretation of the CAFR. The PAFR is prepared by the Comptroller's staff and is not obligated to be audited under the GAAP rules. The PAFR does not include Bristol's Component unit- Bristol/Burlington Health District.

Thank you for your interest in the City of Bristol's Government and how it functions. Please feel free to comment on the PAFR to my office, and offer any suggestions.

Respectfully submitted,

A handwritten signature in cursive script, reading "Glenn S. Klocko".

Glenn S. Klocko,
Comptroller
City of Bristol, CT

**Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting**

PRESENTED TO

**City of Bristol
Connecticut**

for the Fiscal Year Ended

June 30, 2010



Linda C. Sandson
President

Jeffrey L. Esser
Executive Director

GOVERNMENT STRUCTURE, LOCAL ECONOMIC CONDITION AND OUTLOOK

Bristol, formerly made up of the parishes of New Cambridge and West Britain, was settled in 1785. In 1911, Bristol was incorporated and became known from that time on as the City of Bristol. The City is located in the west central part of the state, sixteen miles from Hartford. The City currently has a land area of 26.60 square miles and a population of 60,092. Once the clock making, ball bearing, and lock manufacturing capital of the United States, the City remains proud of its industrial heritage. The City seal continues to maintain this history by depicting the hands of a Clock. The City is empowered to levy a property tax on both real and personal property located within its boundaries.

Description of Government

The City has operated under the mayor-council form of government since inception. Policy making and legislative authority is vested in the governing council, which consists of a mayor and a six-member council. The City Council is responsible, among other things, for passing ordinances, adopting the budget (in conjunction with the Board of Finance in a Joint Meeting of the two bodies) and for appointing the heads of departments. Various Boards and Commissions establish individual department policies and procedures. The City's mayor is responsible for carrying out the policies and ordinances of the governing council and for overseeing the day-to-day operation of the City. The council is elected on a partisan basis by district. The mayor is elected at large. The mayor and the council members are elected to two-year terms. The Board of Education appoints a Superintendent of schools who is responsible for administering the City's school system. An organizational chart outlining the city government, as well as a listing of principal City Officials, can be found beginning on pages 17 & 18.

Economic Condition and Outlook

In June 2010, CNN/Money Magazine named Bristol #84 of the top 100 places to live in the United States. Bristol enjoys the important advantages of a central location close to several major metropolitan markets in New York and Boston. Each City lies within 100 miles of Bristol and is accessible by interstate highway, train and air. The City of Hartford is 16 miles away and New Haven is 25 miles away. Connecticut's major east-west highway, Interstate 84, is less than five miles south of Downtown Bristol off Route 229. Route 72 through Bristol connects Interstate 84 with Interstate 91, providing access to Fairfield County, New Haven County and New York City to the south, and Hartford County and Springfield to the north. Route 6, one of the

country's original transcontinental highways, runs through Bristol as part of its 3,234 mile expanse stretching from Cape Cod to California. The Route 72 extension project was completed in 2011 and creates additional opportunities for the City.

Historically, Bristol was and continues to be a leader in manufacturing, producing a wide variety of precision-crafted goods. Bristol was once the foremost clock-making center in the nation and remains one of the two largest centers for the manufacture of precision mechanical springs. Bristol's economy is further enhanced by the presence of a variety of smaller companies manufacturing such items as screw machine products, screws, electrical and electronic items, special purpose machines, timing devices, plastics, metal stamping, specialty steels and tools. Newer firms have added precision control systems and the design/production of robotic-based automation systems, securing Bristol's continued reputation as a leader in production technology. These specialty manufacturers produce for a diverse array of industries, including medical devices, surgical equipment, aerospace, automobile and electronics.

Bristol's economic development efforts began in 1958 with the creation of the redevelopment agency for urban renewal. With a shift in focus from downtown in the 1970's, the City began condemnation work on its first industrial development (Middle Street) and in the 1980's and developed 229 Technology Park, widely regarded as one of the most successful industrial parks in the state. Three of the largest taxpayers in Bristol are located in or adjacent to the park and include ESPN, Covanta (formerly Ogden Martin), and the Otis Elevator research and test facility. The Technology Park has employed over 1,600 employees in 23 businesses. ESPN, located across Connecticut Route 229 from the park, employs over 3,000 people, 40% of whom live in Bristol.

The City of Bristol robust economic development includes new businesses and business expansion as a result of the 51-acre Southeast Bristol Industrial Park being completed to the north of the 229 Technology Park. Thirty-two acres for the business park were acquired in March 2000, and another twenty acres were acquired from the adjoining property owner. The infrastructure has been a jointly funded project of the Federal, State and City governments. This project is critical to Bristol's continued growth. The acreage will accommodate up to 750,000 square feet of new industrial space. Two end-users have built in sites in the park. CMI is a producer/distributor of specialty electromagnetic steel and Precision Threaded Products (PTP, formerly the Bland Company) makes aircraft fasteners. Their footprints total 27,000 square feet. The City is actively marketing the park. Dupont also plans to add 20,000 square feet in 2011.

The nation's first all-sports cable television network is an affiliate of ABC/Walt Disney. since 2005 it took over all operations of ABC Sports. Its broadcast headquarters are in Bristol where it has grown to be the world's largest sports programmer. The \$500 million ESPN Digital Center was brought on line in June 2004 and a second one is under construction. ESPN's future growth in Bristol was assured by their acquisition of 20 adjoining acres across Birch Street. The City contributed to the expansion by providing \$3.5 million in infrastructure improvements including a critical new access road, sewer improvements, re-paving Birch Street, road widening and re-grading of State Route 229, and intersection improvements/realignment of Ronzo and Redstone Hill Roads at Route 229. The City of Bristol received State and Federal grants to construct an access road to the property and will be closing a portion of Ronzo Road to accommodate more growth.

Metal working and spring making is an important industrial cluster for Bristol including the Barnes Group Inc. and its Associated Spring Division, which are the largest precision spring manufacturers in North America. Several other spring manufacturers, including The Rowley Spring and Stamping Company, Century Spring, PA-TED Spring, Fourslide Spring Products, Inc., and Atlantic Precision Spring, most of which are ISO 9000 certified ensures the area's designation as the spring making capital of the world. These companies have been challenged by foreign, mainly The People's Republic of China, competition. Nevertheless, there have been few closures and layoffs. But long term job growth is being substituted, in part, with capital investment.

Growth opportunities that the City is pursuing are clean energy and bio-science. The strategy is being developed and may bear fruit over the coming decade. A Bristol clean energy project sponsored by Grow Jobs Connecticut is before the governor for his consideration now.

Route 6, with its strip development, has enjoyed a modest amount of retail renovation and expansion, especially near the Farmington line. This has included the development of a large LA Fitness facility with two accompanying restaurant pads, Arbys and Chilis, as well as two other restaurant pads. Taco Bell also updated their store to a larger and newer version. Other retail stores have had facelifts nearby. Walmart is expanding to allow for grocery sales. Cumulatively, these investments suggest continued faith in the Bristol market.

MAJOR INITIATIVES

For the year

Downtown revitalization remains a top priority for reasons of economic vitality and quality of life. The City needs a civic center, and is currently studying the proper mix of public and private improvements and investments. The City's re-use effort was improved by the purchase of the entire site in March 2005. The building was demolished in the winter of 2008. The re-use of the 17-acre Bristol Center Mall site (now called Depot Square) is a key component and opportunity. The eventual sale of the site could recoup a substantial portion of the purchase price and restart the income stream of taxes. The mall property rents ran at about 75% to 85% lower than the Route 6 strip developments approximately one to three miles away. The mall was an underperforming property whose taxes will rise substantially when rents fall into parity with Route 6. A relocation of a McDonalds restaurant on the site is being negotiated which could open the site up and start some new investment. Of course the mall site's improvement will also improve surrounding properties as well. A façade improvement program and other incentives are already encouraging redevelopment. This includes the new Sovereign Bank (over \$1.0 million), a new drug store, a refurbished store front for a hairdresser and specialty foods stores, three renovated restaurants and repairs for a dentist's office. Other reinvestments are being contemplated as well. Transportation, shopping and living patterns are all changing, affected to a large degree by energy costs. Long term trends favor cities and those that plan for quality, higher density development. Bristol has been making those infrastructure investments towards that future. The state's downtown National Guard Armory is on its way to private ownership and will become part of the tax rolls, possibly as an entertainment venue.

The city chose Renaissance Downtowns as the preferred developer through an open competitive process in late 2009. Renaissance Downtowns Bristol assembled a top-flight team to create a redevelopment plan. They have also engaged the public in a very expansive way and have employed social media in a productive manner. The result is plan for mixed-uses with an emphasis on residential use in order to anchor the development. A housing study by the University of Connecticut Real Estate Center in November 2010 noted that Bristol could absorb 250 to 300 units of new market rate workforce multi-family housing. They are on schedule to solicit developers and some are consulting with them now. As capital markets recover over the next few years there should be opportunities for phased development.

The City's fiscal-year 2010-2011 budget entails two parts; General Government and Education. The Education component is the largest portion of the City's General Fund budget. An original request was submitted by the Board of Education requesting a 1.74% increase which equals \$1,777,792. The Board of Finance recommended a .29% increase which equals a \$300,000 for a total education budget of \$102,563,330. The 2010-2011 mill rate increased 1.25 mills as a structural revenue problem was addressed and corrected. Every expenditure was scrutinized and evaluated during the budget process.

The City is proactive for the funding of other post employment benefits with an annual allocation of funds in the general fund. The budget includes funds in the amount of \$390,625 as part of plan to fully fund the annual required contribution. In addition, the City has designated \$1.1 million for fund balance for Governmental Accounting Standards Board (GASB) Statement No. 45, which requires recognition of Other Post Employment Benefits (OPEB) other than pension benefits.

The City's fiscal year 2010-2011 capital budget calls for it to spend \$8.6 million for capital projects. Most of the projects that received funding were continued projects from previous fiscal years. New appropriations this year included the upgrade to emergency communications with a "Z" release for the radio system as well as an updated record entry system. In addition, there are several roadways to be reconstructed on Witches Rock Road and Fall Mountain Road. A new program for recycling was approved that will include the purchase of new vehicles and containers for single stream recycling.

Water Pollution Control appropriates \$2,500,000 toward the Broad Street Pump Station and Infiltration projects to alleviate flooding in the Forestville section of the City. Additionally, \$750,000 is allocated towards the Phosphorus removal upgrade project.

For the Future

The City's elected and appointed officials considered many factors when setting the fiscal-year 2012 budget tax rates, and fees that will be charged for the business-type activities. One of those factors is the economy. Unemployment in the City now stands at 8.2 percent versus 9.4 percent a year ago. This compares with the State's unemployment rate of 8.2 percent (not seasonally adjusted).

These indicators were taken into account when adopting the General Fund budget for 2011-12. Amounts available for appropriation in the General Fund budget are \$171.1 million, an increase of .13% over the

City of Bristol, Connecticut
2011 Popular Annual Financial Report

previous year's budget of \$170.9 million. Property taxes increased .39% or \$450,000 over 2010-11.

Unassigned fund balance in the general fund is 12.5 percent of total general fund revenues and falls above the policy guidelines set by the Board of Finance for budgetary and planning purposes.

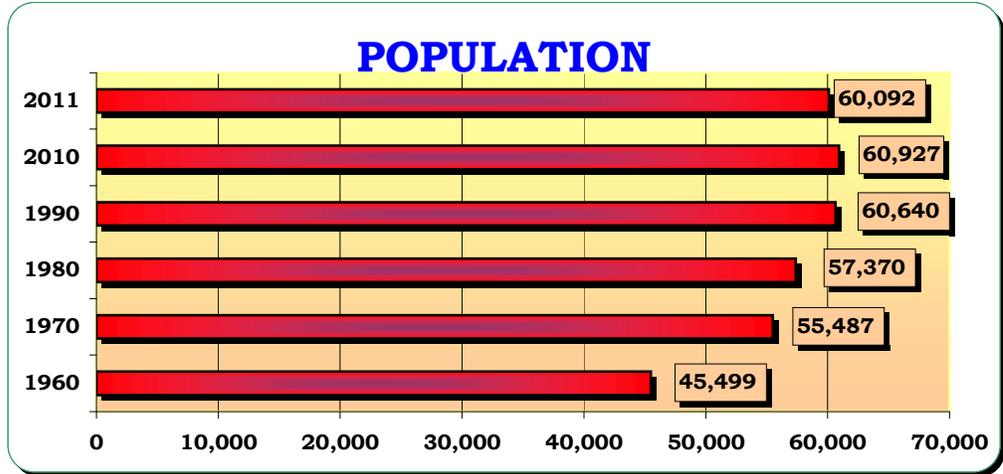
The City of Bristol has appropriated \$750,000 of its \$28.4 million fund balance to balance its 2011-12 operating budget. This represents a decrease of \$125,000 from the previous year. The eventual goal, gradually attained, is zero.

As for the City's business-type activities we expect marginal growth (1.5 to 2.0 percent) to retained earnings based on sales over the past three fiscal years. Also, expenses will increase for continued watershed expansion purchases and other infrastructure and equipment improvements.

CITY OF BRISTOL, CONNECTICUT
2011 MISCELLANEOUS INFORMATION

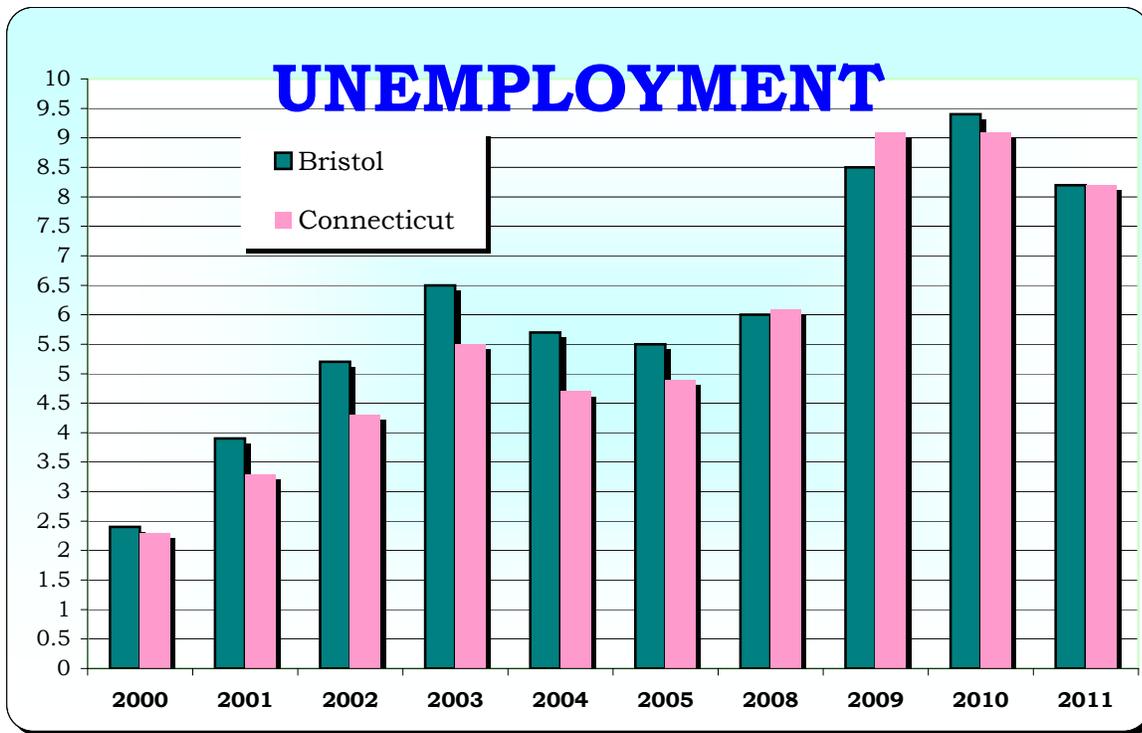
Bristol's date of incorporation	1911
Form of Government	Mayor/Council
Area of City	26.6 square miles
Latitude	N41 40' 23"
Longitude	W72 56' 49"
Elevation	310' above sea level
Roads/Sidewalks and Sewers	
Miles of streets - State Hwys. Included	237.8 miles
Storm Sewers	220.5 miles
Miles of sanitary sewers	237.7 miles
Number of street lights	5,500
City Employee's	
Number of full-time City employees	531
Number of Board of full-time Education employees	1,136
Education:	
Number of high schools	2
Number of middle schools (6th, 7th and 8th)	3
Number of elementary schools	9
Number of high school students	2,689
Number of middle school students	1,960
Number of elementary students	3,614
Number of teachers	668
Administrative and non-teaching personnel	453
Student enrollment as of 10/1/10	8,263
Elections:	
Number of registered voters	34,025
Number of votes cast in:	
Last State election	26,900
Last municipal election	8,855
Percent of registered voters voting in:	
Last State election	79.06%
Last municipal election	26.02%
Parks and Recreation:	
Number of parks and public squares	17
Playgrounds	9
Swimming pools, outdoor	2
Swimming pools, indoor	1
Outdoor ice-skating facilities	5
Lighted tennis court asphalt	5
Unlighted asphalt tennis courts	10
Ball diamonds:	
Hardball (1 lighted)	3
Softball (1 lighted)	3
Little League	14
Basketball courts	6
Volleyball courts	6
Fishing areas	7
Stadium	1
Soccer Fields	2
Horseshoe Pits	2
Ropes Challenge Course	1
Spray Parks	3

**CITY OF BRISTOL, CONNECTICUT
2011 MISCELLANEOUS INFORMATION**



The population trend shown above indicates that Bristol currently has 60,092 people living within its boundaries.

Average Unemployment Rates for the City of Bristol



In 2011, Bristol showed an unemployment rate of 8.2%, the same as the State average of 8.2%.

SUMMARY OF CAPITAL ASSETS
for the year ended June 30, 2011
City of Bristol, Connecticut

Capital Assets are defined as Property & Equipment owned by the City of Bristol and purchased by each department as needed. This summary is the total dollar amount held by the City of Bristol as of June 30, 2011 and includes the accumulated depreciation.



The above picture depicts the Giamatti Little League Center on Mix Street.

<u>Category</u>	<u>2011</u>
Land	\$ 18,213,000
Land Improvements	1,858,000
Buildings	112,344,000
Equipment	15,759,000
Infrastructure	101,224,000
Construction work in progress	<u>28,115,000</u>
Total	\$ 277,513,000



Construction Work in Progress

The amount of incomplete construction or projects. This can include new buildings, new sewers or improvements, and building renovations.

Infrastructure

Includes the cost of all roads, bridges, tunnels, drainage systems, water and sewer systems, dams, and lighting systems.



Equipment

Includes the cost of all machinery, vehicles, office furniture, business machines, etc. that each department maintains and is responsible for.

During 2011, the City of Bristol purchased \$44,787,000 worth of new capital assets.

Capital Asset Balances

Balance as of 7/1/10	\$ 267,905,000
Purchased 2011	44,787,000
Disposed 2011	(23,275,000)
Depreciation in 2011	<u>(11,904,000)</u>
Balance as of 6/30/11	\$ 277,513,000



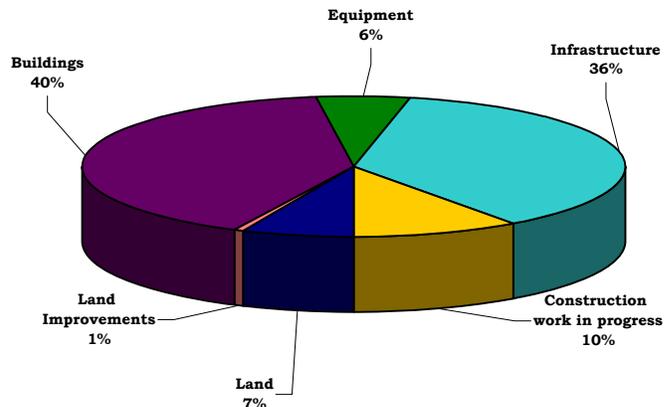
Land

The amount listed is the total amount of land purchased and owned by the City of Bristol.



Buildings

The amount listed is the cost of the building purchase or the cost of the building construction.

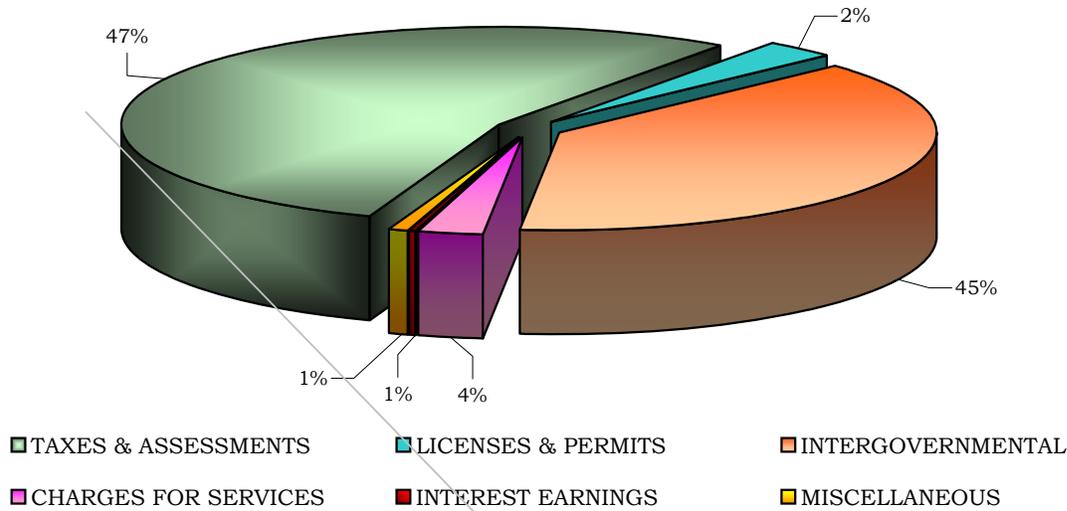


WHERE THE MONEY COMES FROM:

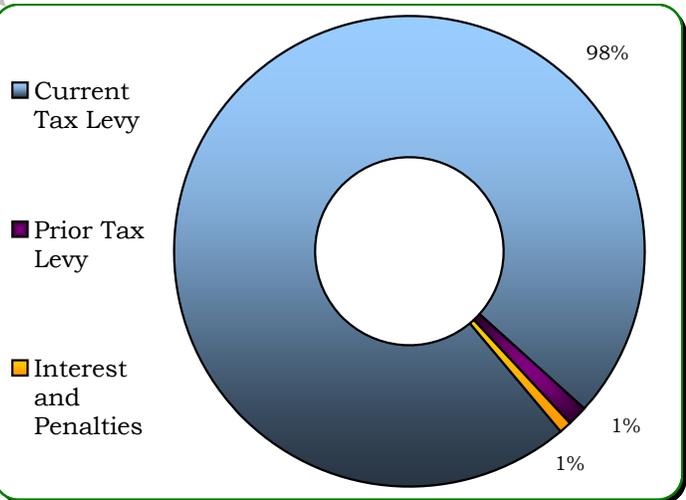


REVENUE	2011
TAXES & ASSESSMENTS	\$117,698,000
LICENSES & PERMITS	6,983,000
INTERGOVERNMENTAL	83,270,000
CHARGES FOR SERVICES	6,337,000
INTEREST EARNINGS	264,000
MISCELLANEOUS	1,895,000
	\$216,447,000

2011 REVENUE



Taxes	2011
Current Tax Levy	\$115,186,000
Prior Tax Levy	1,558,000
Interest and Penalties	927,000
Assessments	27,000
	\$117,698,000



Total revenues received in 2011 were \$216,447,000. Revenues in the graph above are shown by source. To the right, tax revenues are further separated by category.

The Largest Revenue Source comes from the City's Property Tax (47%). The second largest revenue source is intergovernmental grants (45%). Primarily all grants are received by the State of Connecticut through various programs. The other sources of revenue are derived from charges for services, permits and interest on available cash.

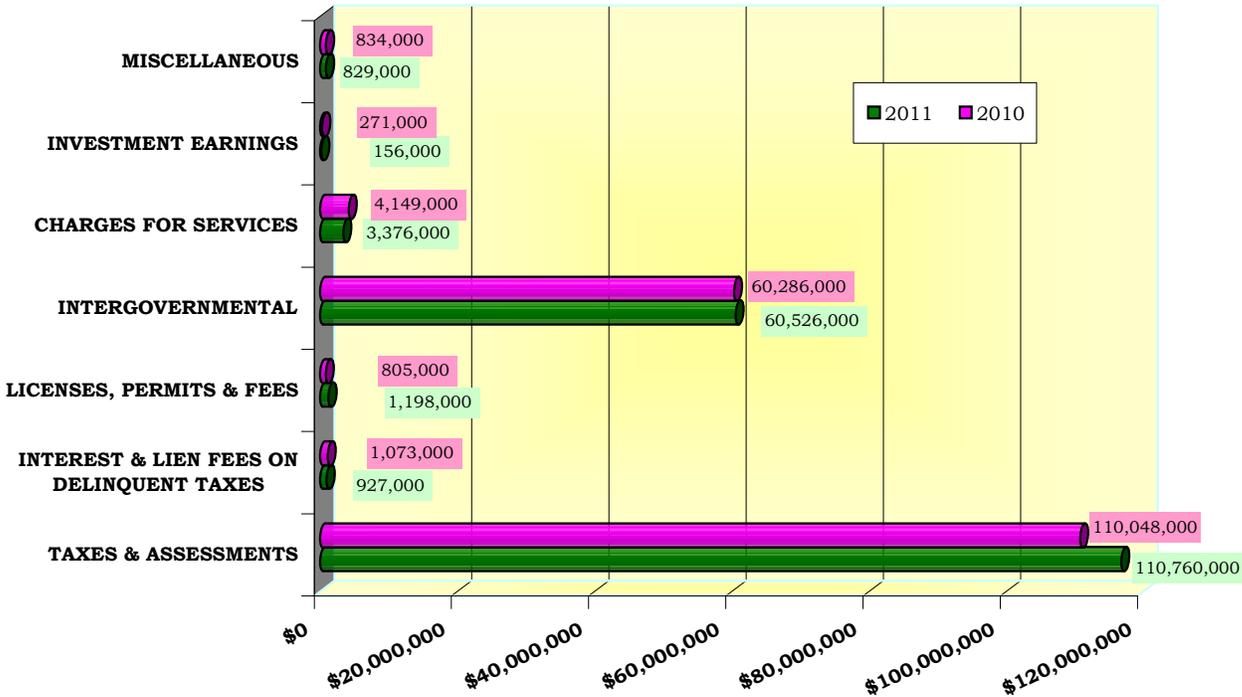
**WHERE THE MONEY COMES FROM:
GENERAL FUND**



GENERAL FUND REVENUE COMPARISON

	2011	2010
TAXES & ASSESSMENTS	\$116,744,000	\$110,760,000
INTEREST & LIEN FEES ON DELINQUENT TAXES	927,000	1,073,000
LICENSES, PERMITS & FEES	1,198,000	805,000
INTERGOVERNMENTAL	60,526,000	60,286,000
CHARGES FOR SERVICES	3,376,000	4,149,000
INVESTMENT EARNINGS	156,000	271,000
MISCELLANEOUS	829,000	834,000
	\$183,756,000	\$178,178,000

GENERAL FUND REVENUE SOURCES 2011 & 2010



GENERAL FUND: The General Fund is the general operating fund of the City of Bristol. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund accounts for the normal recurring activities of the City (including general government, public safety, public works, health and social services, recreation, libraries and education). These activities are funded principally by property taxes on individuals and businesses and grants from other governmental units.

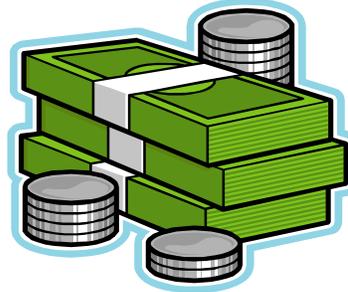
The graph above illustrates revenue for the General Fund during 2011 and 2010. Property Taxes accounted for the majority of the revenue in the General Fund followed by Intergovernmental revenue.

WHERE THE MONEY GOES:

EXPENDITURES

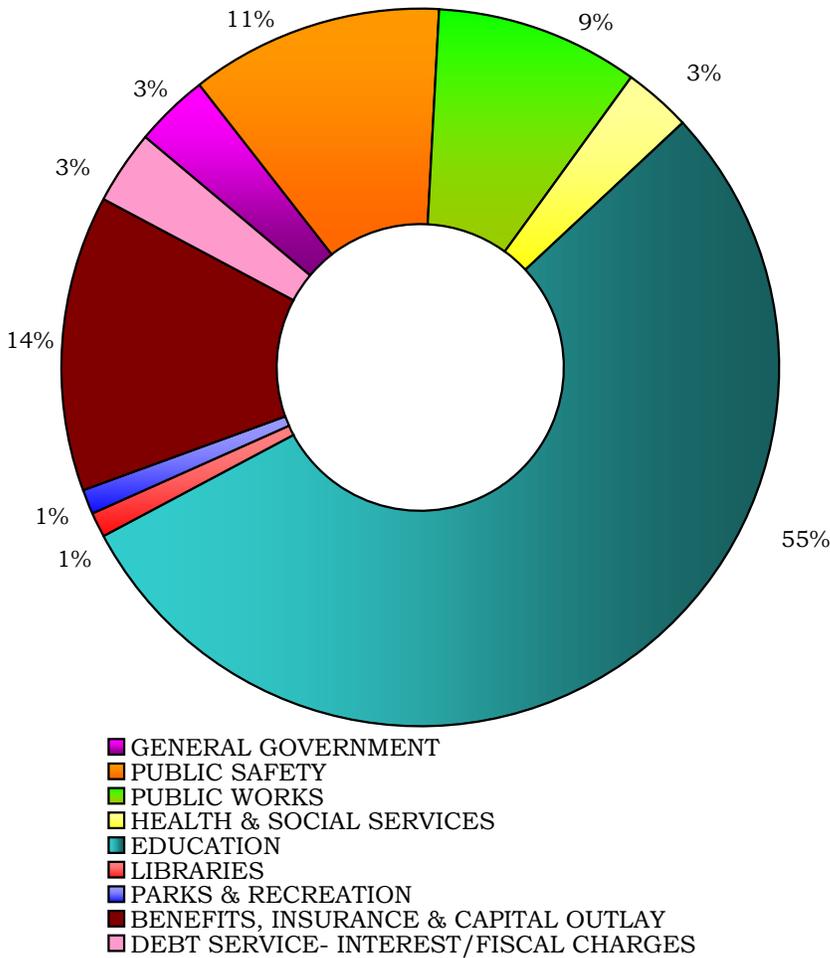
2011

GENERAL GOVERNMENT	\$6,820,000
PUBLIC SAFETY	22,250,000
PUBLIC WORKS	17,804,000
HEALTH & SOCIAL SERVICES	6,095,000
EDUCATION	106,565,000
LIBRARIES	1,976,000
PARKS & RECREATION	2,433,000
BENEFITS, INSURANCE & CAPITAL OUTLAY	25,970,000
DEBT SERVICE- INTEREST/FISCAL CHARGES	<u>6,577,000</u>



TOTAL EXPENDITURES \$196,490,000

2011 EXPENDITURES



WHO SPENDS THE MONEY

Shown in the above graph is the City of Bristol's expenditures objects during 2011. Education accounted for the largest part of the expenditures at \$106,565,000 or 55% of the total expenditures. General Government accounted for \$6,820,000 or 3% of the total expenditures, while Public Safety accounted for \$22,250,000 or 11% of the total expenditures. The following page illustrates expenditures in further detail by department for Public Safety within the General Fund as well as expenditure comparisons from 2010 and 2011.

WHERE THE MONEY GOES

PUBLIC SAFETY EXPENDITURES 2011

POLICE DEPARTMENT	\$12,923,000
FIRE DEPARTMENT	7,700,000
ANIMAL CONTROL	132,000
EMERGENCY MANAGEMENT	12,000
BUILDING INSPECTION	464,000
	\$21,231,000



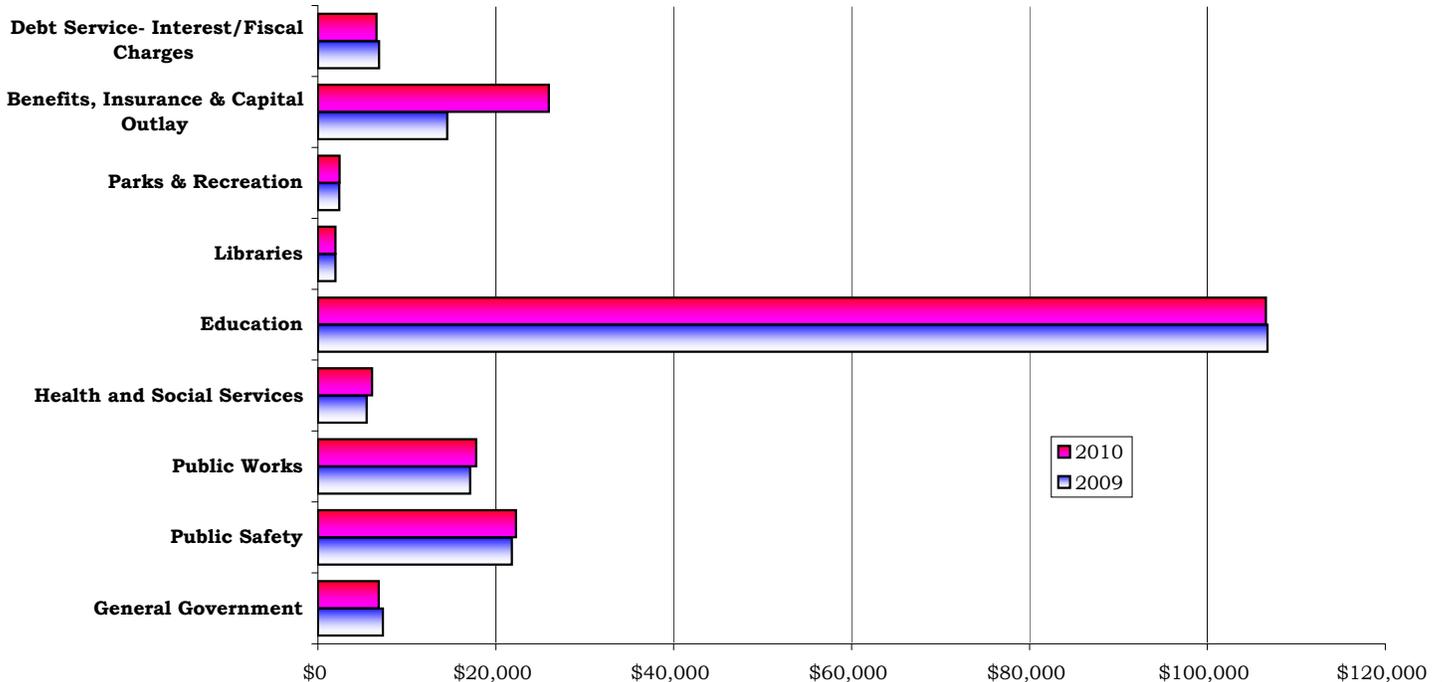
The photograph above depicts an officer performing radar. Below is a picture of two of the Bristol Fire Department's fire trucks.

Expenditure Comparison	2011	2010
General Government	\$6,820	\$7,294
Public Safety	22,250	21,799
Public Works	17,804	17,111
Health and Social Services	6,095	5,488
Education	106,565	106,740
Libraries	1,976	1,981
Parks & Recreation	2,433	2,396
Benefits, Insurance & Capital Outlay	25,970	14,539
Debt Service- Interest/Fiscal Charges	6,577	6,862
	\$196,490	\$184,210



All amounts listed above are in (000's). Does not include component unit.

Expenditure Comparison 2010 & 2011



Expenditures increased during 2011 by \$12,280,000. 2011 saw an decrease to education by \$175,000 due to the ending of ARRA grant programs from the federal government as well as new buildings already under construction for the K-8 system. Public Works increased by \$693,000 due to the new road construction projects taking place in the City during the year. The Benefits, Insurance & Capital Outlay line increased by \$11,431,000 due to increases of equipment being purchased and expensed. Overall, insurance costs were slightly higher than in previous years.

MONEY DISTRIBUTED TO THE BRISTOL SCHOOL SYSTEM



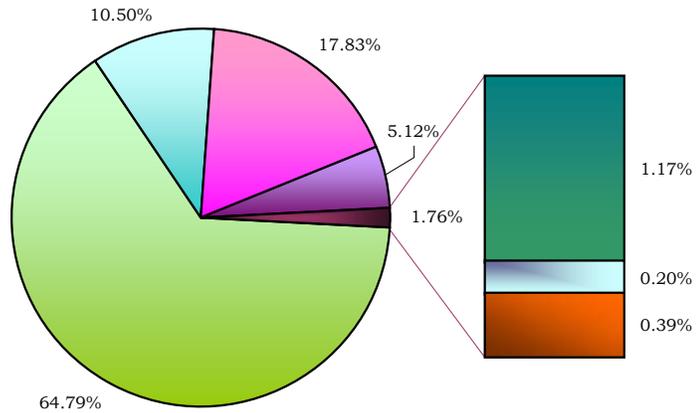
Board of Education

Personal services	\$69,039,000
Employee benefits	11,188,000
Contractual Services	18,997,000
Supplies and materials	5,457,000
Capital outlay	1,251,000
All other	216,000
General Insurance	417,000
Total Board of Education	\$106,565,000



20
91
49
98

2011 Education Expenditures



Personal services	Employee benefits
Contractual Services	Supplies and materials
Capital outlay	All other
General Insurance	

Education expenditures totaled \$106,565,000 for 2011. Of this amount, \$69,039,000 or 64.79% was for Salaries. Benefits cost \$11,188,000 or 10.50%. Educational supplies and materials totaled \$18,997,000 or 17.83%. The General Insurance account totaled \$417,000 or .39% for 2011.

Statistical Information

Number of high schools	2
Number of middle schools (6th, 7th and 8th)	3
Number of elementary schools	9
Number of high school students	2,704
Number of middle school students	2,053
Number of elementary students	4,066
Number of teachers	668
Administrative and non-teaching personnel	453
Student enrollment as of 10/1/10	8,263



In 2011, Bristol received \$41,497,000 for the educational equalization of education cost sharing. In addition, \$434,422 was received for school transportation and \$2,331,972 for Special Education Cost excess.

**City of Bristol, Connecticut
Popular Annual Financial Report 2011
Financial Position Statement**



Summary

The Financial Position, known as the "Balance Sheet" in accounting terms, provides a picture of the City of Bristol's Financial position at the end of the fiscal year.

CITY OF BRISTOL 2011 Financial Position Statement

Financial Benefits

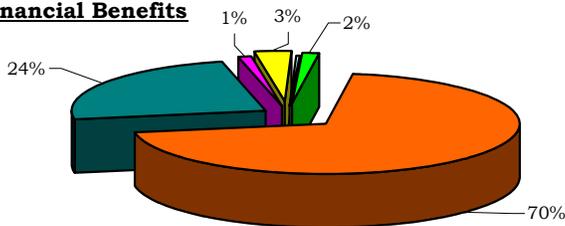
Cash	\$104,540,000
Investments	4,437,000
Receivables	14,075,000
Inventories	207,000
Other Assets	6,623,000
Capital Assets	302,482,000
Total Financial Benefits	\$432,364,000

Financial Burdens

Amount due to employees and vendors	\$13,799,000
Short and long term debts	126,175,000
Other Financial Burdens	23,372,000
Landfill post-closure care	1,688,000
Total Financial Burden	\$165,034,000

Equity and Other Credits **\$267,330,000**

Financial Benefits



■ Cash ■ Investments ■ Receivables ■ Other Assets ■ Capital Assets

Burdens

Amounts Owed to Employees and Vendors are those items that the City of Bristol owes to individuals and companies who supply services or goods and the expected payment is to be made within twelve months.

Short and Long term debt represent the amount that the City of Bristol borrows for certain projects that it undertakes. The difference between short and long term debt is that short term debt is paid back within one year and long term debt is paid back over a period of years.

Benefits

Cash is the amount of physical cash held by the City of Bristol in checking accounts and on hand for the purpose of paying expenses.

Investments are made up of funds that are not needed to be held to pay expenses, so the city Treasurer can invest these funds in a variety of accounts. By investing these funds, the City of Bristol earns interest on its surplus cash.

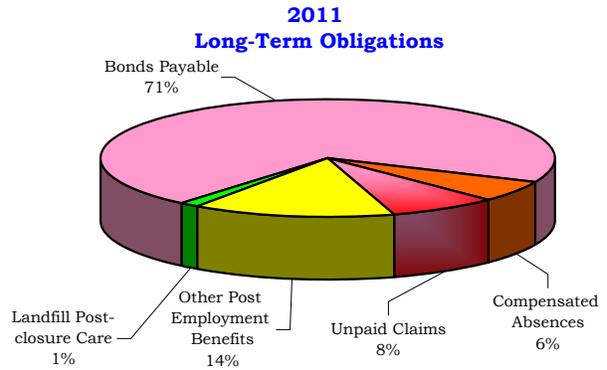
Receivables represent the amounts which are owed to the City of Bristol and are expected to be paid to the City over the course of the next twelve months.

Property and Equipment represents the furniture, equipment, vehicles, land, buildings, that provide an economic benefit of greater than one year.

Capital Assets include all streets, street improvements, sidewalks, sewer lines, storm drains and bridges.

**City of Bristol, Connecticut
Popular Annual Financial Report 2011
Debt Structure**

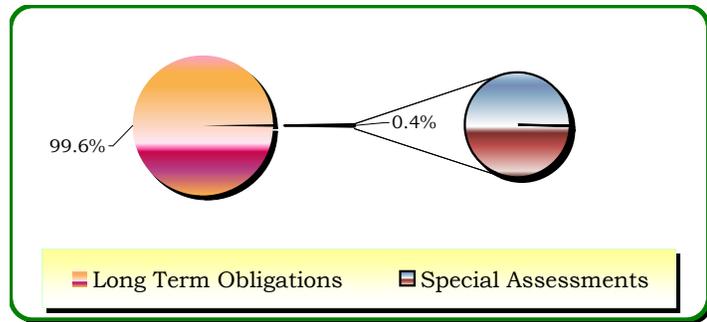
	2011	2010
Bonds Payable	\$90,331,000	\$54,223,000
Compensated Absences	7,332,000	7,885,000
Unpaid Claims	10,015,000	8,846,000
Other Post Employment Benefits	18,497,000	15,659,000
Landfill Post-closure Care	<u>1,688,000</u>	<u>1,717,000</u>
Total	\$127,863,000	\$88,330,000



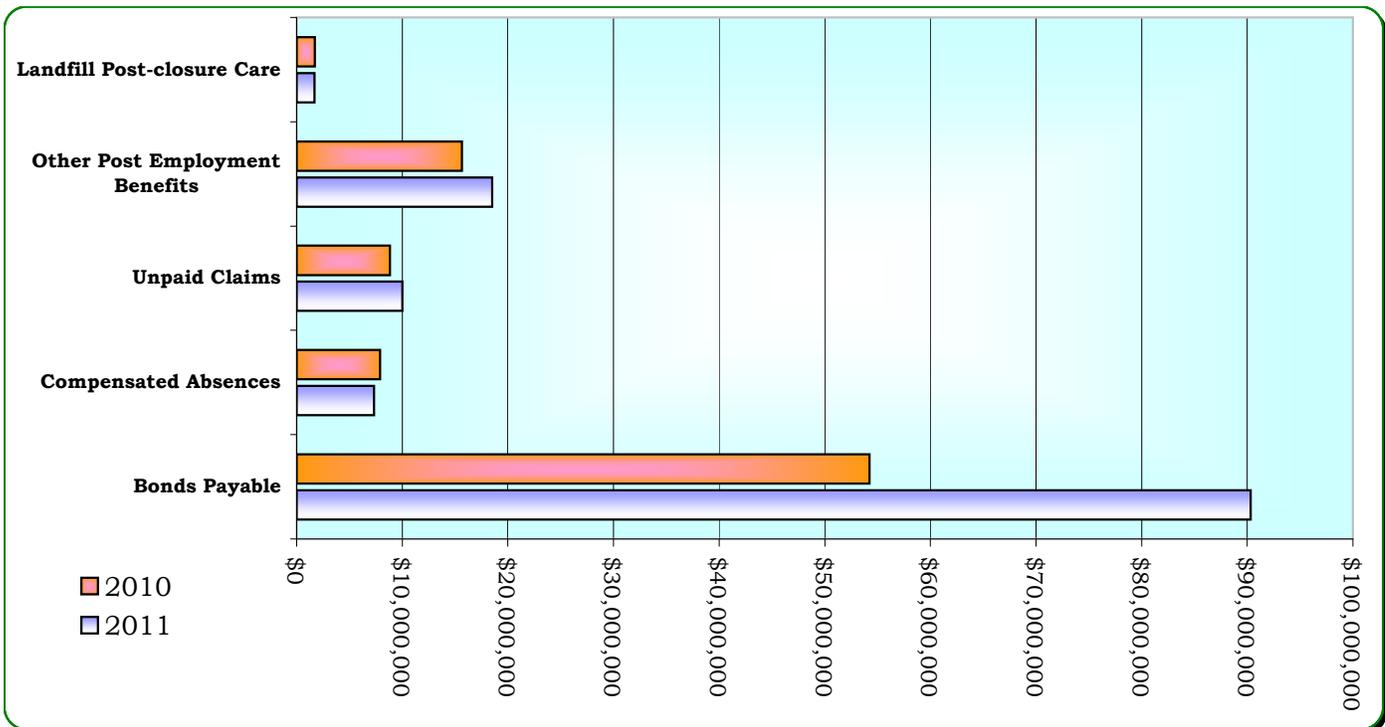
Obligations and Special Assessments

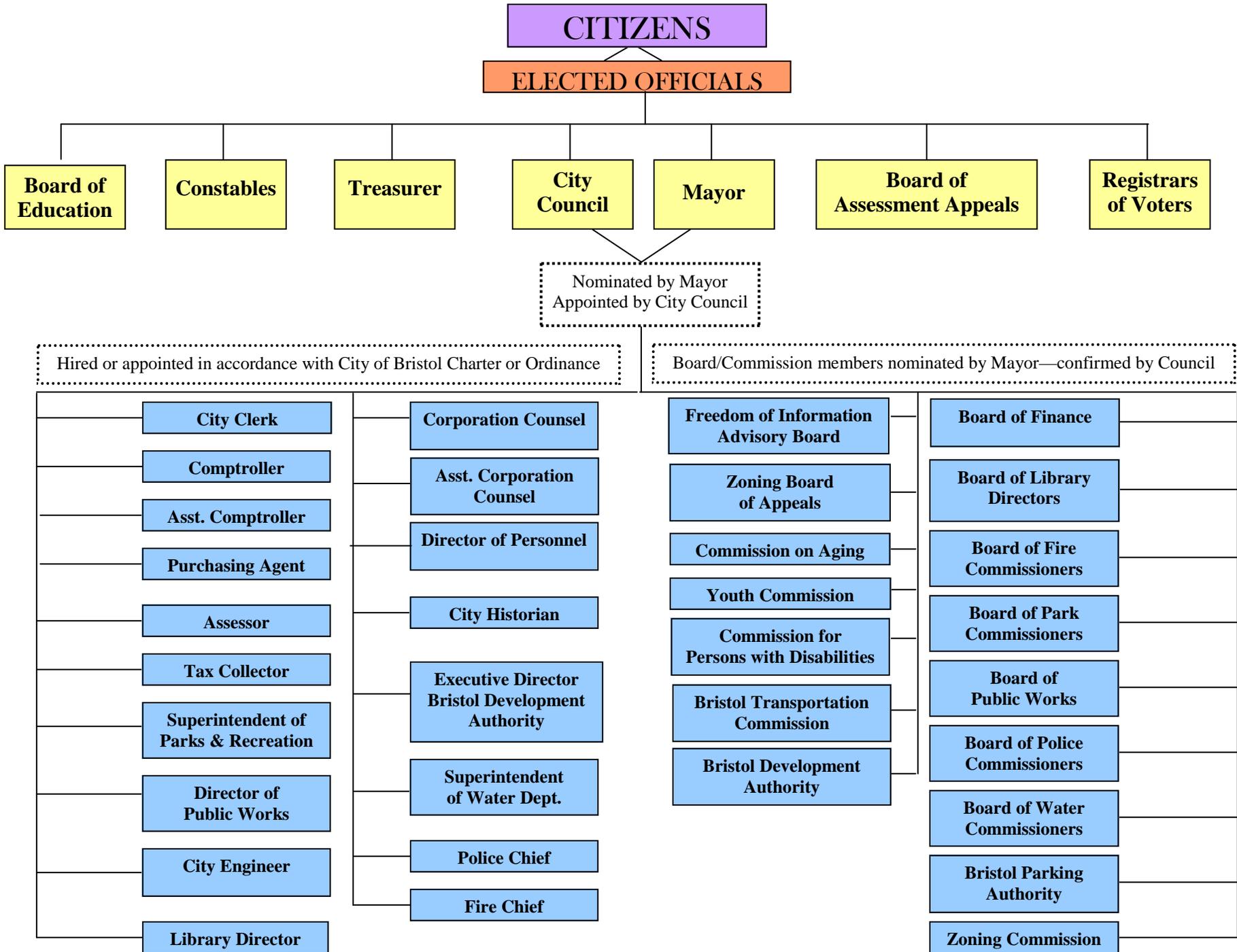
Long Term Obligations	\$127,863,000
Special Assessments	<u>540,000</u>

Total Obligations and Special Assessments **\$128,403,000**



Comparison of 2010 and 2011 Long term obligations





CITY OF BRISTOL, CONNECTICUT
For Fiscal Year Ended June 30, 2011

PRINCIPAL OFFICIALS

CITY COUNCIL

Arthur J. Ward, Mayor
Clifford Block, Councilmember
Kenneth Cockayne, Councilmember
Kevin Fuller, Councilmember
Kevin C. McCauley, Councilmember
Terry Parker, Councilmember
David Mills, Councilmember

BOARD OF FINANCE

Arthur J. Ward, Mayor
Richard Miecznikowski, Chairperson
Robert Casar, Commissioner
Lisa Casey, Commissioner
Greg Fradette, Commissioner
John Smith, Vice Chairman
Cheryl Thibeault, Commissioner
Paul Tonon, Commissioner
Robert Vojtek, Commissioner

ADMINISTRATION

Registrar of Voters – Democrat
Registrar of Voters – Republican
Chief Assessor
Tax Collector
Purchasing Agent
Comptroller
Assistant Comptroller
Treasurer
Personnel Director
Corporation Counsel
Town and City Clerk
Commission on Aging, Director
Inlands/Wetlands Commission, Chairman
Director of Youth & Community Services
City Planner
Planning Secretary and City Engineer
Zoning Enforcement Officer
Police Chief
Fire Chief
Civil Preparedness Director
Building and Zoning Official
Director of Public Works
Bristol/Burlington Health District
Library Director
Superintendent of Parks and Recreation
Bristol Development Authority Director
Bristol Water Department Superintendent
Superintendent of Schools
Deputy Superintendent of Schools

Mary Rydingsward
Sharon Krawiecki
Thomas DeNoto
Teresa Babon
Roger D. Rousseau
Glenn S. Klocko
Robin L. Manuele
Rose Parenti
Diane Ferguson
Edward C. Krawiecki, Jr.
Therese Pac
Margaret Sokol
William J. Englert
Eileen McNulty
Alan L. Weiner
Paul A. Strawderman
Anthony DeCrisantis
Eric Osanitsch
Jon Pose
Richard B. Ladisky
Guy R. Morin
Walter E. Veselka, III
Lynn Abrahamson
Francine Petosa
Edward J. Swicklas
Jonathan Rosenthal
Robert Longo
Philip Streifer, Ph.D.
Susan Kalt Moreau, Ph.D.

BOARD OF EDUCATION

Barbara Y. Doyle, Chairperson
Julie M. Luczkow, Vice Chairperson
Thomas P. O'Brien
Amy Coan
Karen Vibert

Sherry A. Turcotte
Christopher C. Wilson
Margaret L. Bonola
Orlando Calfe, Jr.
Cliff Block, Council Liason



**City of Bristol Comptroller's Office
111 North Main Street
Bristol, Connecticut 06010
(860) 584-6131**