



Town of Trumbull

CIP Bond Analysis Review

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Executive Summary

The Town of Trumbull prepares a Capital Improvement Program (CIP) each year that is in addition to its Annual Operating Budget. The CIP is a listing of planned capital projects for the upcoming five-year period together with the expected costs and the anticipated methods of financing. A significant source of funding for CIP projects is debt issuance; however, there is also funding from the operating budget and grants. The focus of this audit was the management of the 2017 – 2021 CIP Bond expenditures, compliance with bonding authorizations and the existing Town Purchasing Policy and Procedures amended October 5, 2015.

Each Town department manages CIP projects for their area. As part of the management process, departments submit requests for bids, determine bid awards, submit purchase requisitions with support documentation, and receive Vendor invoices throughout the project for agreed work performed and completed, depending on the terms of the agreement.

The projects within the scope of the audit have approximately \$62,081,964 in authorized Bond funding. Bonded Debt for the 2017-2021 CIP is \$40,764,113. Project costs are \$38,998,442 for the Town and \$8,123,571 for the BOE, for a combined total of \$47,122,013.

Internal Audit (IA) identified the following areas for improvement during this audit.

- The Board of Education (BOE) should meet together with Finance and department management on a periodic basis to review CIP Bond projects regarding status, expenditures, delays, and/or other matters concerning their projects. Also, the Town's Department manager's should resume their quarterly CIP Bond project status meeting.
- The CIP Bond "Active" projects with no activity should be reviewed and closed, if applicable, to ensure projects are closed and appropriated on a timely basis.
- CIP Bond project Bid procurement signature process needs improvement to prevent potential delays within the procurement process.
- The CIP Bond project invoices for expenditures should be sent to the Accounts Payable department for payment processing in a timely manner.
- The Town's Procurement Policy and Procedures policy should be reviewed with both the Town and BOE's department designees.

I would like to express my appreciation to the management and staff of each department involved in the audit for their time, assistance, and cooperation during the course of the audit.

Authorization

IA conducted this audit under the authority of Chapter VII, Section 1C of the Town of Trumbull Charter and in accordance with the Annual Audit Plan approved by the town of Trumbull Board of Finance.

Objective

The objective of this audit was to determine that the Town Departments have adequate policies, procedures, and processes in place to ensure timeliness, accuracy, and completeness of the CIP Bond expenditures.

Scope and Methodology

IA conducted this performance audit in accordance with the Generally Accepted Government Auditing Standards, the Institute of Internal Audit (IIA) standards, and existing Town of Trumbull Purchasing Policies and Procedures. The standards require that IA plans and performs the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for the findings and conclusions based on the audit objectives. IA believes that the evidence obtained provides a reasonable basis for the findings and conclusions based on the audit objectives.

The scope of the audit was the Town and BOE's 2017-2021 CIP Bond projects listed in the Town's financial system - Munis. The scope does not include the CIP Bonding, Debt, or budgeting process.

To adequately address the audit objectives and to describe the scope of the work on internal controls, IA:

- Obtained and reviewed applicable Town directives related to CIP Bond projects to determine if directives define processes for project funding authorization and expenditures.
- Obtained the Town's bonding Resolutions related to the 2017-2021 CIP Bond projects to determine if the authorizations for each CIP Bond is evident.
- Obtained and reviewed the 2017-2021 CIP Bond projects in the Town's financial system and identified projects that are closed, inactive, and active.
- Conducted interviews with the Town & BOE Department managers/designee to gain and understanding of their processes and needs related to the CIP Bond projects.
- Verified if documented policies and procedures for CIP projects were in place during the course of these projects.
- Reviewed a sample selection of the project's purchase orders to determine compliance with the Town's documented policies and procedures and verified if applicable support documentation associated with the project is evident.
- Obtained and reviewed a sample selection of the associated project costs in the Town's financial ledgers and reconciled them with the purchase order and invoice documentation.
- Conducted an analysis of all 2017-2021 project cost to determine the project status, budget to actual variance, and funding transfers, if needed, were within the authorized Bond Resolution.

To assess the reliability of purchases made for a sample selection of projects, IA validated vendor invoice amounts to the actual payments made to the vendors selected from the CIP Bond projects list obtained

from the Town’s Finance system. As a result of testing, IA determined that the data provided and available was sufficiently reliable for the purpose of this report.

Background

The Town of Trumbull prepares a Capital Improvement Program (CIP) each year that is in addition to its Annual Operating Budget. The CIP is a listing of planned capital projects for the upcoming five-year period together with the expected costs and the anticipated methods of financing. The CIP typically includes the construction of infrastructure and town facilities as well as the acquisition of large or specialized equipment.

Funding for the 5 year CIP projects comes from several sources including debt issuance, transfers from the Operating Budget and grants. Annual funding for the CIP is based on projected capital expenditures for the plan year for both new and existing projects. The Town issues debt every August to cover funding for the current project costs rather than being issued up front for the entire amount of the bond authorization. Bond Anticipation Notes (BAN) are 1 year short-term borrowing which can be rolled over for an additional year or permanent bonded.

The focus of this audit was the 2017 – 2021 CIP Bond project status, compliance with both bond authorizations and the existing procurement policies and procedures, and the expenditures reviewed for completeness, accuracy, and timeliness. See the summary below and Appendix A for project and expenditure detail.

2017 – 2021 CIP Bonds	Authorized	Project Costs	Bond Anticipation Notes	Permanent Bonds	Total Bond/BANs Debt
Town of Trumbull & WPCA-Sewer	\$49,611,964	\$38,998,442	\$3,600,000	\$30,338,733	\$33,938,733
Board of Education	\$12,470,000	\$8,123,571	\$250,000	\$6,575,380	\$6,825,380
2017-2021 Total	\$62,081,964	\$47,122,013	\$3,850,000	\$36,914,113	\$40,764,113

Opportunities for Improvement

During the audit, IA identified certain areas for improvement. The audit was not designed or intended to be a detailed study of every transaction, procedure, or relevant system. Accordingly, the Opportunities for Improvement section presented in this report may not be all-inclusive of areas where improvement might be needed.

Observations

A data download of the 2017-2021 CIP Bond projects was obtained from the Town's financial system – Munis. The approved Resolutions for each Authorized CIP bond was evident for public access on the Town of Trumbull's website, trumbull-ct.gov. IA conducted an analysis of the 2017-2021 CIP Bonds to identify the closed, active, and inactive projects, determine budget and costs for each project, and ensure any change orders and transfers between projects were approved and within the same project resolutions – see Appendix A.

The Town's existing Procurement Policy and Procedures (amended October 5, 2015) was used as reference for the preparation of this report. A sample selection of purchase orders and invoices of the 2017-2021 CIP Bond project's Munis data download was obtained to review the selection for completeness, accuracy, and timeliness. There were 38 invoices selected for review and of those invoices, 15 corresponding purchase orders were reviewed.

Each Town department manages the CIP projects for their area. As part of the management process, departments submit requests for bids, analyze bids submitted with the Purchasing Agent, determine bid awards, submits purchase requisitions with support documentation, and receives Vendor invoices throughout the project for agreed work performed and completed depending on the terms of the agreement.

The Town's department managers keep track of the projects for their area and meet on a bi-weekly basis to review the status of current projects and go over any outstanding items for their individual projects. The Public Work's Comptroller will follow up with the department managers at the bi-weekly meeting regarding older open projects. The Public Work's Comptroller meets with Finance about twice a year, or more frequently if needed, to provide an update regarding the projects in progress and review the availability of funds for each project.

The Board of Education meets periodically with their project managers to review the projects status and review any areas of concern regarding the open projects. The BOE has access to the Town's Munis system and can obtain data regarding their CIP Bond projects. The BOE communicates with the Town's Finance Director and Assistant Finance Director as needed to provide the necessary updates regarding each project and their related expenditures.

Observation #1: Active projects in the system should be reviewed to determine their status and close projects that have been completed. The BOE does not meet with the Finance department on a quarterly basis to discuss all matters regarding the CIP projects financial status and other matters.

Risk: Project status may be inaccurate or unknown if there has been no activity for a significant period and projects are not closed on a timely basis. Also, the Town may incur additional costs if all expenditures are not captured in the reconciliation process, invoices are not processed on a timely basis, and Finance's record on each project does not reflect the Department's project balance.

Recommendation: The BOE and the Town's Finance department should meet on a quarterly basis to discuss the CIP projects to ensure that not only their financial data agree and are up to date, but also to discuss the project status, outstanding expenditures, project concerns, availability of Funds, and inform Finance what projects are completed and should be closed. Also, The Town's department managers should resume their quarterly meeting to review their project's financial data and provide Finance with their project status.

Management Response: The BOE is receptive to meeting with Finance on a quarterly basis to review the CIP project status and address areas of concern. The Town's Finance department will restart scheduling quarterly meetings with both the BOE and the Town's Public Works Comptroller.

Observation #2: The CIP Bond Project's procurement support documentation should be signed and submitted to the Purchasing Agent in a timely manner. IA selected and reviewed 15 purchase orders from the invoice sample selection, 2 of the 15 (13%) purchase orders reviewed had support documentation where the dates were prior to the Department's Bid Recommendation or the Request to Bid.

Risk: The Town may be financially liable if projects start prior to obtaining all signatures and authorizations. Delays in obtaining signatures on a timely basis may result in delaying project start dates and/or additional project costs incurred.

Recommendation: The procurement signature process should be update, documented and consistent among project Committees with a role in the signature/authorization process. The Town should look into the possibility of obtaining and implementing an electronic/digital signature system like DocuSign or SignWell to expedite the approval of the procurement forms needed throughout the procurement process.

Management Response: The Purchasing Agent follows up with the department manager, or Committee member, that made a verbal request for bid to obtain the signed documentation as soon as feasible. Bids are opened in the presence of the Department management and the Purchasing Agent, and there are some instances where the Department makes the award decision once the bid results are revealed and verbally informs the Purchasing Agent of their decision. The Purchasing Agent may start the award notification process to expedite the project while following up with the Department for the written Recommendation. Committee members are volunteers and are not always readily available resulting in notification delays.

Finance has been researching the implementation of Munis-Purchasing approvals and A/P workflow, which allows for online approvals.

Observation #3: The CIP Bond project invoices for expenditures should be sent to the Accounts Payable department for payment processing in a timely manner. A sample selection of the 2017-2021 CIP Bond project invoices was reviewed, 12 of the 38 (32%) of the invoices selected were paid 5 to 45 days after the acceptable 30 day terms for payment.

Risk: The Town and BOE may incur additional costs if expenditures are not paid in a timely manner. Vendor relationships may be negatively affected if they experience extensive delays in past due payments.

Recommendation: The Town should consider centralizing the invoice receipts to avoid lost/forgotten invoices or delays in forwarding invoices to Accounts Payable. The Finance Department should work with the departments to create a process for ensure that the departments perform invoice reviews in a timely fashion.

Management Response: There has not been any vendor relationship impact or fees charged for delay in payment. The delay in payment may be because the department is reviewing the accuracy of the invoice and the work performed. The Department receives invoices from the vendors, verifies satisfactory completion of the project and the accuracy of the invoice, approves them and forwards them to Finance as soon as feasible. There are times invoices are sent to Town Hall and then forwarded to the Department, resulting in further delays. If there is anything missing, Finance will contact the department for clarification. Invoices are promptly paid once all requirements are met.

The Finance department will review procedures and implement recommendation.

Observation #4: The Town's Procurement Policy and Procedures policy should be revisited with both the Town and BOE's department designees to ensure compliance with the current procurement policy and procedure. A review of the purchase orders of the invoice sample selection resulted in 4 of the 38 (10.5%) invoices in the sample selection were dated and/or had order dates prior to the Purchase Order dates.

Risk: The Town may be financially liable for costs incurred on purchases that have not completed the procurement process or for some reason had to be delayed, changed, or cancelled.

Recommendation: The current Procurement process should be revisited with the Town and BOE Department Managers and process designees to ensure compliance with the existing Purchasing Policy and Procedure.

Management Response: On March 30, 2022, the Purchasing Agent and the Assistant Director of Finance conducted a town wide training session with the Town and BOE department managers and designees to review the New Amended Purchasing Policy and Procedures approved by the Town Council on February 7, 2022. Going forward, all departments are to follow the Town's New Purchasing Policy.

Appendix

Appendix A – CIP Bond Analysis

2017-2021 CIP Bond Analysis

Resolution	Project#	Project Description	Date Initiated (Budgeted)	Date Closed	Project Status in Munis	Bond Authorization	Bonding Financing Cost	Project Original Budget \$	Transfer \$ to Other Project or Close	Revised Budget	Project Co\$ and Encumbered	Available	Bond Anticipation Notes	Permanent Bonds	Grant \$	Description Transfer To/From
TOWN CAPITAL																
TC26-102	OUTLAY	CIP 2017				\$ 9,176,859	\$ 145,542	\$ 9,031,317	\$ (107,995)	\$ 8,923,321	\$ 7,429,752	\$ 1,493,569	\$ -	\$ 7,241,216		
	* B1022	Park Ave-Pump Station Rehab II	4/2/18	05/05/20	Closed			200,000	(98,000)	102,000	102,000	0				Entry to close project
	B3052	Brock Street Bridge Repair Design	1/3/18	03/05/20	Closed			0	14,500 (474)	14,026	14,026	0				Rcls from B3102 Entry to close project
	B3098	Econ Dev - Long Hill Green Modernization	7/28/17	05/01/19	Closed			30,000	1,440	31,440	31,440	0				Transfer From B3099
	B3099	Long Hill Utility Study	7/28/17	05/01/19	Closed			12,000	(1,440)	10,560	10,560	0				Transfer to B3098
	B3100	Lake Ave Sedimentation Removal	10/24/17	03/15/19	Closed			425,000	(425,000)	0	0	0				Transfer to B3089 - Align Project
	B3102	Brock Street Bridge	10/24/17	01/03/18	Closed			14,500	(14,500)	0	0	0				Rcls to B3052
	B4000	Health Roof Replacement	6/30/17	04/05/19	Closed			50,000	2,500 (1,962)	50,538	50,538	0				Transfer from B3104 Entry to close project
	B7000	Library Expansion Design	5/25/17	04/05/19	Closed			40,000	(1,200)	38,800	38,800	0				Entry to close project
	B8010	Varisty Soccer Field Construction	3/6/17	04/05/19	Closed			1,200,000	9,429 (1,925)	1,207,503	1,207,503	0				Transfer from B3097 Entry to close project
	B8011	Turf Mat Playground Replacement	3/6/17	04/05/19	Closed			625,000	(4,434)	620,566	620,566	0				Entry to close project
	B8012	Restroom Upgrades (7 sites)	3/6/17	09/24/20	Closed			56,000		56,000	56,000	0				
	B0102	VOIP SYSTEM -TOT	5/10/17		Active			391,700		391,700	210,661	181,039				
	B0103	VOIP SYSTEM - BOE	5/10/17		Active			539,000		539,000	296,883	242,117				
	B2012	EMS Bay Expansion Design	5/25/17		Active			100,000		100,000	0	100,000				
	B3087	Twin Brooks Drainage	3/13/17		Active			250,000		250,000	250,000	0				
	B3089	Lake Ave Sedimentation Rem design	3/15/19		Active			0	425,000	425,000	0	425,000				Transfer from B3100 - Align Project
	B3094	Unity Park Drainage	3/13/17		Active			300,000		300,000	0	300,000				
	B3096	Roadways	3/13/17		Active			3,363,517		3,363,517	3,338,279	25,238				
	B3097	PW - Fleet & Equipment	3/13/17	03/13/18	Active			444,500	(9,429)	435,071	435,071	0				Transfer to B8010
	B3101	Spring Hill Rd Bridge	10/24/17		Active			54,100	1,610	55,710	55,710	0				Transfer from B3103
	B3103	Old Town Rd Prelim Improvement Design	10/24/17		Active			200,000	(1,610)	198,390	6,542	191,848				Transfer to B3101
	B3104	PW - High Frequency Radio System	3/13/17		Active			256,000	(2,500)	253,500	252,825	675				Transfer to B4000
	B3105	PW - Complex Retrofitting & Land Improv	5/25/17		Active			150,000		150,000	108,827	41,173				
	B3106	Indian Ledge Drainage/Rail	3/13/17		Active			330,000		330,000	343,521	(13,521)				
# of Projects	24															
BOE CAPITAL																
TC26-86	OUTLAY	CIP 2017				\$ 3,980,000	\$ 50,181	\$ 3,929,819	\$	\$ 3,929,819	\$ 3,865,597	\$ 64,222	\$ -	\$ 3,327,946	\$ 652,054	
	B6024	Madison & Middlebrook Parking Lot	1/5/17	06/30/21	Closed			1,239,819		1,239,819	1,239,819	0				
	B6023	Asbestos HC/MAD/MB/BH	1/5/17		Active			200,000		200,000	200,000	0				
	B6025	Jane Ryan Upgrade PA System	1/5/17		Active			90,000		90,000	0	90,000				
	B6026	Jane Ryan Window Replacement	1/5/17		Active			1,200,000		1,200,000	1,193,785	6,215				
	B6027	Booth Hill Window Replacement	1/5/17		Active			1,200,000		1,200,000	1,231,993	(31,993)				State to reimburse -last Inv 6/4/20
# of Projects	5															
TOWN CAPITAL																
TC27-56	OUTLAY	CIP 2018				\$ 12,448,105	\$ 138,548	\$ 12,309,557	\$ (60,480)	\$ 12,249,077	\$ 11,669,898	\$ 579,179	\$ -	\$ 10,741,417		
	B0104	Virtual Server Upgrade	7/1/2018		Closed			250,000	(1)	249,999	249,999	0				Entry to close project

2017-2021 CIP Bond Analysis

Resolution	Project#	Project Description	Date Initiated (Budgeted)	Date Closed	Project Status in Munis	Bond Authorization	Bonding Financing Cost	Project Original Budget \$	Transfer \$ to Other Project or Close	Revised Budget	Project Co\$ and Encumbered	Available	Bond Anticipation Notes	Permanent Bonds	Grant \$	Description Transfer To/From
	B1404	Trumbull Corp Park Emergency Exit	7/1/2018	03/15/19	Closed			50,000	(50,000)	0	0	0				Transfer to B3071 - Align Project
	B2015	TPD HVAC Replacement	6/15/2018	03/27/19	Closed			28,105		28,105	28,105	0				\$71,895 of Original Budget Transferred to B2016 to Align Project
	B3111	Fleet & Equip - Ambulance CY 18	6/21/2018	03/05/20	Closed			200,000	(1,949)	198,051	198,051	0				Entry to close project
	B3112	Fleet & Equip - CY 2018	6/21/2018	04/25/19	Closed			558,000	(3,530)	554,470	554,470	0				Entry to close project
	B3113	Wildwood DR Drainage Evaluation	7/1/2018	05/05/20	Closed			55,000	(55,000)	0	0	0				Project closed - not needed
	B8013	Restroom Upgrades (7 Sites)	7/1/2018	03/20/19	Closed			56,000	(56,000)	0	0	0				Transfer to B8012 - Align Project
	B8012	Restroom Upgrades (7 Sites)	3/15/2019	06/24/21	Inactive			0	56,000	56,000	56,000	0				Transfer from B8013 - Align Project
	* B1023	Beardsley Pump Station Rehab	7/11/2018		Active			5,930,000		5,930,000	5,818,338	111,662				
	B1403	Trumbull CTR Blvd Project	7/1/2018		Active			52,000		52,000	52,000	0				
	B1405	Whitney Ave Traffic Light	7/1/2018		Active			85,000		85,000	84,490	510				
	B2004	Police Parking Lot Paving	7/1/2019		Active			0	200,000	200,000	0	200,000				Transfer from B2018
	B2018	TPD Parking Lot Paving	7/1/2019	03/04/20	Active			200,000	(200,000)	0	0	0				Transfer to B2004
	B3071	Trumbull Corp Park Emergency Exit	3/15/2019		Active			0	50,000	50,000	0	50,000				Transfer from B1404
	B3108	Roadways CY2018	6/18/2018		Active			3,918,452		3,918,452	3,775,082	143,370				
	B3109	Town Hall Kitchen/Breakroom	4/25/2019		Active			15,000		15,000	0	15,000				
	B3114	Valley View Rd Culvert Design	7/1/2018		Active			136,000		136,000	102,055	33,945				
	B3115	Pequonnock River Trail Town CTR	7/1/2018		Active			370,000		370,000	350,915	19,085				
	B8014	Twinbrooks Bridge Repair (Vietnam)	7/1/2018		Active			90,000		90,000	84,394	5,606				
	B8015	Gunther Park Dam Dredge/Construct	7/1/2018		Active			190,000		190,000	189,999	1				
	B8020	Indian Ledge Partial Paving CY19	4/10/2019		Active			126,000		126,000	126,000	0				
# of Projects	21															
TC27-57	BOE CAPITAL OUTLAY	CIP 2018					\$ 790,000	\$ 11,650	\$ 778,350	\$ (40,002)	\$ 738,348	\$ 703,915	\$ 34,433	\$ -	\$ 759,097	
	B6028	Hillcrest Asbestos Flooring/Insulation	6/18/18	09/17/20	Closed			40,000		40,000	40,000	0				
	B6029	Madison Asbestos VAT/Piping Insulation	6/18/18	01/29/21	Closed			50,000	(1)	49,999	49,999	0				Entry to close project
	B6032	Booth Hill Asbestos VAT/Piping Insulation	6/18/18	01/29/21	Closed			40,000	(1)	39,999	39,999	0				Entry to close project
	B6033	Tashua Asbestos Abate VAT/Piping	6/18/18	01/29/21	Closed			40,000	(40,000)	0	0	0				Close per D.Kohn notation
	B6030	Middlebrook Asbestos Abatement	6/18/18		Active			40,000		40,000	29,501	10,499				
	B6031	Middlebrook Parking Lot Paving	6/18/18		Active			568,350		568,350	544,416	23,934				
# of Projects	6															
TC27-75	BOE CAPITAL OUTLAY	CIP 2018					\$ 1,568,000	\$ -	\$ 1,568,000	\$ 1,568,000	\$ 1,292,042	\$ 275,958	\$ -	\$ 1,350,888		
	B6034	BOE School Security Improvements	6/18/18		Active			1,568,000		1,568,000	1,292,042	275,958				
# of Projects	1															
TC27-148	TOWN CAPITAL OUTLAY	CIP 2019					\$9,930,000	\$117,318	\$9,812,682	\$ (71,964)	\$9,740,718	\$6,819,292	\$2,921,428	\$0	\$6,264,370	
	B3120	PW Fleet & Equipment	2/5/19	12/10/21	Inactive			91,300	(766)	90,534	90,534	0				Entry to close project
	B0341	Long Hill Green Connectivity CY19	2/5/19		Active			62,000		62,000	62,000	0				
	B0342	Town Wide Bridge Spring Hill Rd CIP19	2/5/19		Active			114,577		114,577	6,698	107,880				
	B0343	Town Wide Bridge Old Town Rd	2/5/19		Active			69,825		69,825	70,104	(279)				

2017-2021 CIP Bond Analysis

Resolution	Project#	Project Description	Date Initiated (Budgeted)	Date Closed	Project Status in Munis	Bond Authorization	Bonding Financing Cost	Project Original Budget \$	Transfer \$ to Other Project or Close	Revised Budget	Project Co\$ and Encumbered	Available	Bond Anticipation Notes	Permanent Bonds	Grant \$	Description Transfer To/From
	B1405	Whitney Ave Traffic Light	2/5/19		Active			555,554		555,554	0	555,554				
	* B1406	Reservoir Ave Pump Station CIP19	2/5/19		Active			2,466,000		2,466,000	2,194,392	271,608				
	B2017	PD Garage Door Replacement	2/5/19		Active			15,000		15,000	0	15,000				
	B3098	Long Hill Green Modernization Plan	2/5/19		Active			72,000		72,000	72,000	0				
	B3116	Roadways Bond CP2019	2/5/19		Active			3,593,482		3,593,482	3,338,910	254,572				
	B3117	Town Hall Sidewalk Replacement CIP19	2/5/19		Active			25,000	(1,954)	23,046	23,046	0				Transfer to B3118
	B3118	PW Shingle Roof Replacement - Garage	2/5/19		Active			58,500	1,954 18,000	78,454	78,454	0				Transfer from B3117 Transfer from B7001
	B3119	Transfer Station Road Widening	2/5/19		Active			735,000		735,000	0	735,000				
	B3121	Daniels Farm Rd Drainage Design	2/5/19		Active			250,000		250,000	133,962	116,039				
	B3122	Valley View Rd Construction Culvert	2/5/19		Active			784,583		784,583	0	784,583				
	B5001	Senior Center Exterior Walls -Below ground	2/5/19		Active			12,000		12,000	0	12,000				
	B5002	Senior Center Exterior Walls -Aboveground	2/5/19		Active			35,000		35,000	0	35,000				
	B7001	Library Condensor Unit	2/5/19	05/05/21	Active			180,000	(18,000) (71,198)	90,802	90,802	0				Transfer to B3118 Entry to close project
	B8012	Restroom Upgrades (7 Sites)	2/5/19		Active			56,000		56,000	47,038	8,962				
	B8017	Wooden Guardrail Installation	2/5/19		Active			100,000		100,000	96,995	3,005				
	B8018	Pavilion Roof Replacement	2/5/19		Active			64,000		64,000	57,919	6,081				
	B8019	Gunther Park Dedging	2/5/19		Active			278,000		278,000	261,577	16,423				
	B8020	Indian Ledge Partial Paving	2/5/19		Active			194,861		194,861	194,861	0				
# of Projects	22															
TC27-152	TOWN CAPITAL OUTLAY	CIP 2019					\$ 2,345,000	\$ 2,345,000	\$ (16,014)	\$ 2,328,986	\$ 2,328,986	\$ -	\$ -	\$ 2,345,000		
	B2016	Police Station Renovations	3/27/19	12/10/21	Inactive		965,000.00 100,000.00 125,000.00 50,000.00 245,000.00 788,141.00 71,859.00				2,328,986	2,328,986	0			Consolidated Prior Years Project Additional Bonding TC27-152 Transfer from B2003 Transfer from B2008 Transfer from B2009 Transfer from B2013 Transfer from B2014 Transfer from B2015 Entry to close project
# of Projects	1								(16,014)							
TC27-147	BOE CAPITAL OUTLAY	CIP 2019					\$ 1,280,000	\$ 17,168	\$ 1,262,832	\$ (21,953)	\$ 1,240,878	\$ 863,300	\$ 377,578	\$ -	\$ 904,689	
	B6035	Hillcrest Asbestos Floor/Insulation	2/5/19	01/29/21	Closed			50,000	(4,677)	45,323	45,323	0				Entry to close project
	B6036	Madison Asbestos Floor/Insulation	2/5/19	01/29/21	Closed			75,000	(1,946) (9,983)	63,070	63,070	0				Transfer to B6041 Entry to close project
	B6041	Jane Ryan Asbestos Floor	2/5/19	01/29/21	Closed			50,000	1,946	51,946	51,946	0				Transfer from B6036
	B6043	Booth Hill Asbestos Floor	2/5/19	01/29/21	Closed			60,000	(7,293)	52,707	52,707	0				Entry to close project
	B6044	Frenchtown Lighting Upgrade	2/5/19	08/29/19	Closed			88,000		88,000	88,000	0				
	B6037	Madison Drain/Pave/Detention	2/5/19		Active			60,000		60,000	9,600	50,400				
	B6038	Middlebrook Asbestos Flooring	2/5/19		Active			40,000		40,000	0	40,000				
	B6039	Middlebrook Paving Phase II (Parking Lot/Driveway)	2/5/19		Active			474,832	(97,864)	376,968	179,293	197,675				Transfer to B6045

2017-2021 CIP Bond Analysis

Resolution	Project#	Project Description	Date Initiated (Budgeted)	Date Closed	Project Status in Munis	Bond Authorization	Bonding Financing Cost	Project Original Budget \$	Transfer \$ to Other Project or Close	Revised Budget	Project Co\$ and Encumbered	Available	Bond Anticipation Notes	Permanent Bonds	Grant \$	Description Transfer To/From
	B6040	Daniels Farm Asbestos Floor/Insulation	2/5/19		Active			40,000		40,000	0	40,000				
	B6042	THS ADA Field Access	2/5/19		Active			105,000		105,000	91,690	13,310				
	B6045	Bus Garage Paving/Drainage	2/5/19		Active			220,000	97,864	317,864	281,671	36,193				Transfer from B6039
# of Projects	11															
<u>TC28-74</u>	TOWN CAPITAL OUTLAY	CIP 2020						\$ 7,332,000	\$ 76,025	\$ 7,255,975	\$ (142,125)	\$ 7,113,850	\$ 6,069,906	\$ 1,043,944	\$ 600,000	\$ 3,746,730
	B3130	Fleet & Equipment CIP20 Snowplow	6/15/20	08/26/21	Inactive			200,000	(11,191)	188,809	188,809	0				Transfer to B3129
	B3131	Fleet & Equipment CIP20 Hooklift Truck	6/15/20	08/26/21	Inactive			200,000	(11,191)	188,809	188,809	0				Transfer to B3130
	B0105	TCT Tricaster System Live Stream	6/15/20		Active			36,000		36,000	0	36,000				
	B1407	Dunellen to Trail Whitney Ave Sidewalk Design	6/15/20		Active			84,000		84,000	56,410	27,590				
	B1408	Trumbull Mall/Southern Gateway Planning Study	6/15/20		Active			50,000		50,000	0	50,000				
	B1409	Strobel Rd Sidewalks - Design	6/15/20		Active			70,000		70,000	70,000	0				
	B1410	Park Street Culvert Design	6/15/20		Active			92,100		92,100	90,900	1,200				
	B2019	EMS Building Reconfiguration/Expansion Design	6/15/20		Active			50,000		50,000	0	50,000				
	B3123	Roadways Bond CY2020	6/15/20		Active			3,566,941		3,566,941	3,476,184	90,757				
	B3124	Town Hall Sidewalk Replacement	6/15/20		Active			25,000		25,000	25,000	0				
	B3125	Town Hall Customer Service Counter Area	6/15/20		Active			80,000		80,000	4,570	75,430				
	B3126	Town Hall HVAC Replacement Plans & Specs	6/15/20		Active			25,000		25,000	16,800	8,200				
	B3127	Yard Garage Maintenance/Replacement/ Culvert/Structural Improvements	6/15/20		Active			225,000		225,000	225,000	0				
	B3128	Town Wide Sidewalk Repairs	6/15/20		Active			80,000		80,000	80,000	0				
	B3129	Fleet & Equipment CIP20 Ambulance	6/15/20		Active			120,000	22,381	142,381	152,185	(9,804)				Transfer from B3130 & B3131
	B3132	Town Wide Bridges CIP20	6/15/20		Active			120,000		120,000	0	120,000				
	B3133	Old Dike Rd Phase II	6/15/20	05/05/21	Active			356,234	(142,124)	214,110	214,110	0				Entry to close project
	B5003	New SR Ctr Design & Comm Approval	6/15/20		Active			50,000		50,000	0	50,000				
	B8021	Twin Brooks Dredging Design	6/15/20		Active			45,700		45,700	45,700	0				
	B8022	Veteran' Center Design	6/15/20		Active			200,000		200,000	197,042	2,958				
	B8023	Indian Ledge Pave & Drainage Phase I	6/15/20		Active			865,000		865,000	412,537	452,463				
	B8024	Twin Brooks Drainage/Paving	6/15/20		Active			500,000		500,000	500,000	0				
	B8025	Tashua Pool Design for Upgrade	6/15/20		Active			165,000		165,000	125,670	39,330				
	B8026	Aquatics Facility Design/Survey	6/15/20		Active			50,000		50,000	180	49,820				
# of Projects	24															
<u>TC28-73</u>	BOE CAPITAL OUTLAY	CIP 2020						\$ 1,202,000	\$ 12,000	\$ 1,190,000	\$ 1,190,000	\$ 225,357	\$ 964,644	\$ -	\$ 232,760	
	B6047	Madison Asbestos Flooring/Insulation	6/15/20	12/24/20	Inactive			75,000		75,000	71,523	3,477				
	B6046	Hillcrest Asbestos Flooring/Insulation	6/15/20		Active			40,000		40,000	11,013	28,987				
	B6048	Madison Detention Basin Construction	6/15/20		Active			970,000		970,000	59,000	911,000				
	B6049	Jane Ryan Asbestos Flooring	6/15/20		Active			50,000		50,000	45,204	4,796				
	B6050	Booth Hill Asbestos Flooring	6/15/20		Active			25,000		25,000	8,617	16,384				
	B6051	District Wide Asbestos	6/15/20		Active			30,000		30,000	30,000	0				
# of Projects	6															
<u>TC28-158</u>	TOWN CAPITAL OUTLAY	CIP 2021						\$ 8,380,000	\$ 85,250	\$ 8,294,750	\$ (12,964)	\$ 8,281,786	\$ 4,680,608	\$ 3,601,178	\$ 3,000,000	\$ -

2017-2021 CIP Bond Analysis

Resolution	Project#	Project Description	Date Initiated (Budgeted)	Date Closed	Project Status in Munis	Bond Authorization	Bonding Financing Cost	Project Original Budget \$	Transfer \$ to Other Project or Close	Revised Budget	Project Co\$ and Encumbered	Available	Bond Anticipation Notes	Permanent Bonds	Grant \$	Description Transfer To/From
	B8031	Unity Tennis Court Replacement	3/8/21	12/10/21	Inactive			405,000	40,825	445,825	445,825	0				Transfer from B8024 & B8032
	B3139	Fleet & Equip CIP21 Hooklift	3/8/21	12/10/21	Inactive			123,600	(3,600)	120,000	120,000	0				Entry to close project
	B3140	Fleet & Equip CIP21 Roll Off Truck	3/8/21	12/10/21	Inactive			200,000	(9,364)	190,636	190,636	0				Entry to close project
	B0309	Reservoir Ave Drainage Design	3/8/21		Active			110,000		110,000	0	110,000				
	B0310	Williams Rd Culvert Design	3/8/21		Active			55,000		55,000	54,100	900				
	B0343	Whitney Ave Traffic Light	3/8/21		Active			1,620,000		1,620,000	6,830	1,613,170				
	* B1024	Whitney Ave Pump Station Upgrade	3/8/21		Active			241,000		241,000	0	241,000				
	B1411	Long Hill Connectivity Design	3/8/21		Active			15,000		15,000	446	14,554				
	B2020	EMS Restroom Reno (2)	3/8/21		Active			35,000		35,000	0	35,000				
	B3093	Town Wide Bridges Design/Construction	3/8/21		Active			50,000		50,000	29,500	20,500				
	B3124	Town Hall Sidewalk Replacement	3/8/21		Active			25,000		25,000	22,110	2,890				
	B3126	Town Hall HVAC Replacement Plans & Specs	3/8/21		Active			30,000		30,000	0	30,000				
	B3128	Town Wide Sidewalk Repairs	3/8/21		Active			80,000		80,000	65,111	14,889				
	B3134	Roadways Bond CY2021	3/8/21		Active			3,163,150		3,163,150	2,678,604	484,546				
	B3138	Fleet & Equip CIP21 Snowplow	3/8/21		Active			210,000		210,000	193,495	16,505				
	B3141	Fleet & Equip CIP21 Toro Mower	3/8/21		Active			132,000		132,000	104,981	27,019				
	B5004	SR CTR Install Ramps/ADA Door	3/8/21		Active			34,000		34,000	0	34,000				
	B8012	Restroom Upgrades (7 Sites)	3/8/21		Active			56,000		56,000	0	56,000				
	B8017	Wooden Guardrail Installation	3/8/21		Active			50,000		50,000	0	50,000				
	B8024	Twin Brooks Drainage/Paving	3/8/21		Active			1,000,000	(60,950)	939,050	308,880	630,170				Transfer to B8031 & B8032
	B8025	Tashua Pool Design for Upgrade	3/8/21		Active			150,000		150,000	0	150,000				
	B8027	Nichols Barn Exterior Reno	3/8/21		Active			60,000		60,000	17,595	42,405				
	B8028	Dogwood Pond Invasive Removal Plan/Design	3/8/21		Active			30,000		30,000	7,495	22,505				
	B8029	Kaatz Pond Testing	3/8/21		Active			45,000		45,000	45,000	0				
	B8032	Tashua Tennis Court Replacement	3/8/21		Active			375,000	60,000 (39,875)	395,125	390,000	5,125				Transfer from B8024 Transfer to B8031
# of Projects	25															
TC28-157	BOE CAPITAL OUTLAY	CIP 2021						\$ 3,650,000	\$ 40,500	\$ 3,609,500	\$ -	\$ 3,609,500	\$ 1,173,360	\$ 2,436,140	\$ 250,000	\$ -
	B6046	Hillcrest Asbestos Flooring	3/8/21	09/08/21	Inactive			40,000	(20,000)	20,000	0	20,000				Transfer to B6054
	B6047	Madison Asbestos Flooring	3/8/21		Active			75,000		75,000	42,760	32,240				
	B6050	Booth Hill Asbestos Flooring	3/8/21		Active			25,000		25,000	0	25,000				
	B6052	Middlebrooks Roof Replacement	3/8/21		Active			1,725,000	33,000 (93,000)	1,665,000	66,887	1,598,113				Transfer from B6062 Transfer to B6062
	B6053	Hillcrest Remove Shade Panels	3/8/21		Active			92,000	22,000 (25,110) (22,000)	66,890	66,890	0				Transfer from B6062 Transfer to B6056 Transfer to B6062
	B6054	Jane Ryan Elevator Cylinder	3/8/21		Active			90,000	40,000 (40,000)	90,000	85,600	4,400				Transfer from B6046 & B6060 Transfer to B6056
	B6055	Booth Hill Drain Design/Construction	3/8/21		Active			515,000		515,000	53,600	461,400				
	B6056	Frenchtown Cooling Tower Replacement	3/8/21		Active			150,000	118,785	268,785	247,660	21,125				Transfer from B6053, B6054, B6060
	B6057	Agriscience Boiler Replacement	3/8/21		Active			275,000		275,000	275,000	0				

2017-2021 CIP Bond Analysis

Resolution	Project#	Project Description	Date Initiated (Budgeted)	Date Closed	Project Status in Munis	Bond Authorization	Bonding Financing Cost	Project Original Budget \$	Transfer \$ to Other Project or Close	Revised Budget	Project Co\$ and Encumbered	Available	Bond Anticipation Notes	Permanent Bonds	Grant \$	Description Transfer To/From	
B6058		THS Wellness Ctr Design	3/8/21		Active			35,000		35,000	6,860	28,140					
B6059		THS Auditorium Improvements	3/8/21		Active			57,500		57,500	0	57,500					
B6060		THS Cooling Tower Replacement	3/8/21		Active			120,000	(73,675)	46,325	12,680	33,645				Transfer from B6054, B6056	
B6061		BOE Fleet & Equip Backhoe	3/8/21		Active			120,000		120,000	119,348	652					
B6062		Long Hill Parking Lot Drainage	3/8/21		Active			290,000	115,000 (55,000)	350,000	196,075	153,925				Transfer from B6052, B6053 Transfer to B6052, B6053	
# of Projects	14																
Total Projects	160					Town of Trumbull & WPCA Board of Education		\$49,611,964	\$ 562,683	\$ 49,049,281	\$ (411,542)	\$ 48,637,738	\$ 38,998,442	\$ 9,639,298	\$ 3,600,000	\$ 30,338,733	\$ -
								\$12,470,000	\$ 131,499	\$ 12,338,501	\$ (61,955)	\$ 12,276,545	\$ 8,123,571	\$ 4,152,975	\$ 250,000	\$ 6,575,380	\$ 652,054
						Total		\$62,081,964	\$ 694,182	\$ 61,387,782	\$ (473,497)	\$ 60,914,283	\$ 47,122,013	\$ 13,792,273	\$ 3,850,000	\$ 36,914,113	\$ 652,054

* WPCA Enterprise Fund