



Office of the
First Selectman

TOWN OF LEBANON

579 EXETER ROAD

LEBANON, CT 06249-1506

Phone: 860.642.6100 ~ Fax: 860.642.7716

E-Mail: firstselectman@lebanonct.gov

www.lebanonct.gov

Via email:

August 16, 2017

Governor Daniel Malloy
Secretary Ben Barnes
210 Capitol Avenue
Hartford, CT 06106

Dear Sirs:

Your letter dated August 2, 2017, has asked municipalities to provide information to the State that will provide a better understanding of the financial circumstances of the Municipality. It is appreciated that you are requesting this additional information. Below is our projected total fund balance and unassigned fund balance for FY 2017 and FY 2018. The FY 2018 municipal budget has not been adopted. The proposed FY 2017-2018 budget was not approved at our Annual Town Meeting on May 1, 2017.

LEBANON	General Fund	
	Total Fund Balance	Unassigned Fund Balance Per GASB 54
FY 2015 Actual	\$ 3,952,479	\$ 3,870,010
FY 2016 Actual	\$ 4,986,470	\$ 4,704,364
FY 2017 Estimated	\$ 5,902,940	\$ 4,058,551
FY 2018 Projected	\$ 4,124,876	\$ 2,246,812

Several projects have been approved by the Town of Lebanon over the past 4 years. These projects, infrastructure improvements, are well underway.

1. In 2015, the Town approved a roads and bridges project that includes plans to update 8 bridges in our town and improve road work. Included in this plan, the Town completed a complete reclamation project of 1 mile of road way including replacement of all drainage, asphalt and curbing in 2016 for approximately 1 million dollars. This road and bridge project is well under way with 2 bridges being completed and bid documents in preparation for the additional work that will be completed this year. This entire project is expected to be completed in 2020 with an approved expenditure of \$4,240,000.

2. In 2015, the Town of Lebanon approved an expansion and renovation of the Jonathan Trumbull Library. The total cost of the project is \$5,875,000. Residents approved the project with the knowledge that the Town would be able to secure funding at a good rate due to our prudent use of existing fund balances.
3. The Town is anticipating that the residents will approve a new public works facility in 2017 for an investment of \$4 million dollars. This project will replace a facility that originated in the 1950's and is presently under a DEEP Notice of Violation order.

Town of Lebanon Committed Liabilities:	
Roads and Bridges Project	\$ 4,240,000
J Trumbull Library Project	\$ 5,875,000
Total Committed Liabilities	\$ 10,115,000

Pending Town Meeting Approval:	
Public Works Facility Project	\$ 4,000,000

Leadership in Lebanon has believed in the regionalization efforts between our needs and area towns. Over the past several years, we have regionalized our animal control needs with several other municipalities, our building official services not only Lebanon, but also Columbia, and our health department needs are serviced by the Uncas Health District.

The Board of Finance and the Board of Selectman have met regularly to strategize regarding our funding of projects for the Town. Our goal has always been to provide our residents a reasonable and affordable plan for municipal growth. We are fiscally minded, but more importantly, practical. Our Board of Finance adopted many years ago a fund balance policy using a recognized standard for municipalities. With a reasonable fund balance, this has permitted the Town to receive favorable interest rates. In fact, we have borrowed from the fund balance to initiate projects, to then repay fund balance once the project bond has been completed.

It is appreciated that you have spent the time asking for this input. Certainly, it is understood that times are difficult across this State. I cannot stress enough though that our prudent planning should not be a detriment to our Town. I hope that you concur.

Sincerely,

Betsy Petrie
First Selectman

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and prohibits discrimination in its practices and policies on the basis of sex, race, religion or national origin*