Exhibit 1
PART C

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF STAMFORD, CONNECTICUT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final Budget - Positive
	Original	Final	Actual	(Negative)
Revenues:				
Property taxes, interest, lien and contingencies	$ 515,467,519	$ 515,467,519	$ 516,799,140	$ 1,331,621
Intergovernmental	19,069,564	19,069,564	16,814,697	(2,254,867)
Charges for services	19,297,080	19,297,080	19,162,595	(134,485)
Interest and dividends	1,000,000	1,000,000	1,203,228	203,228
Change in fair market value			(571,372)	(571,372)
Other	1,050,961	1,050,961	1,058,236	7,275
Total revenues	555,885,124	555,885,124	554,466,524	(1,418,600)
Use of Fund Balance		9,652,875	9,652,875	-
Total revenues and use of fund balance	555,885,124	565,537,999	564,119,399	(1,418,600)
Expenditures:				
Current:				
Governmental services	4,869,805	4,901,805	4,695,829	205,976
Administration	9,991,075	10,102,108	10,005,926	96,182
Legal affairs	31,354,234	31,754,482	31,562,470	192,012
Public safety	118,441,512	119,226,451	118,244,060	982,391
Health and welfare	9,041,946	9,078,930	8,910,795	168,135
Community services	12,261,760	12,261,760	12,237,458	24,302
Operations	45,343,059	46,661,403	45,890,540	770,863
Board of Education	269,451,761	269,451,761	269,173,287	278,474
Contingency	4,330,000	1,946,689		1,946,689
Total expenditures	505,085,152	505,385,389	500,720,365	4,665,024
Excess of Revenues over Expenditures	50,799,972	60,152,610	63,399,034	3,246,424
Other Financing Sources (Uses):				
Transfers in	3,098,622	3,098,622	3,098,622	-
Transfer out:				
Debt Service Fund	(52,185,907)	(52,185,907)	(52,085,907)	100,000
Capital Projects Fund		(271,140)	(271,140)	-
Capital Nonrecurring Fund	(284,531)	(6,485,923)	(6,485,923)	-
Risk Management		(500,000)	(500,000)	-
Grant Fund	(1,397,890)	(1,777,996)	(1,746,453)	31,543
Marinas Fund	(30,266)	(30,266)	(116,107)	(85,841)
Assignment:				
Rainy Day Purposes		(2,000,000)	(2,000,000)	-
Net other financing uses	(50,799,972)	(60,152,610)	(60,106,908)	45,702
Excess of Revenues and Other Sources over Expenditures and Other Uses	$ -	$ -	3,292,126	$ 3,292,126
Cancellation of prior year encumbrances			568,752	
Fund balance assigned for changes in:				
Future obligations of the City			(883,697)	
Amount available from current year operations			$ 2,977,181	

(Continued on next page)

CITY OF STAMFORD, CONNECTICUT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

Reconciliation of Budgetary Revenues, Expenditures and Fund Balance to the GAAP Revenues, Expenditures and Fund Balance:

	Revenues and Other Financing Sources	Expenditures and Other Financing Uses	Fund Balance
Balance, budgetary basis	$ 567,786,773	$ 563,925,895	$ 12,337,621
Encumbrances June 30, 2017		1,608,861	
Encumbrances June 30, 2018		(1,452,619)	1,452,619
Encumbrances cancelled	(568,752)	(568,752)	
Non budgetary items related to:			
Rainy Day Purposes:			
Beginning fund balance			22,656,403
Current year activities	1,944,438		1,944,438
BOE Energy Reserve:			
Beginning fund balance			201,840
Transfers in/out elimination	(2,000,000)	(2,000,000)	
Use of Fund Balance	(9,652,875)		
On-behalf payments, paid by the State of Connecticut the Teachers' Retirement system			
Pension	51,955,416	51,955,416	
OPEB	5,537,966	5,537,966	
On-behalf payments, paid by the State of Connecticut to WIC and HIV recipients	2,335,013	2,335,013	
Balance, GAAP basis	$ 617,337,979	$ 621,341,780	$ 38,592,921

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
CLASSIFIED EMPLOYEES' RETIREMENT FUND
LAST FIVE FISCAL YEARS *

	2018	2017	2016	2015	2014
Total pension liability:					
Service cost	$ 4,568,292	$ 5,144,203	$ 5,018,705	$ 4,566,053	$ 4,433,061
Interest	19,322,395	19,364,883	18,876,464	18,755,559	18,090,605
Change in benefit terms	(95,484)	(215,835)			
Differences between expected and actual experience	4,366,782	(5,450,130)	(2,027,851)	(8,199,467)	
Changes of assumptions	7,532,767	1,343,336		4,836,505	
Benefit payments, including refunds of member contributions	(16,026,612)	(15,860,384)	(15,324,091)	(14,405,292)	(13,759,945)
Net change in total pension liability	19,668,140	4,326,073	6,543,227	5,553,358	8,763,721
Total pension liability - beginning	260,932,076	256,606,003	250,062,776	244,509,418	235,745,697
Total pension liability - ending	280,600,216	260,932,076	256,606,003	250,062,776	244,509,418
Plan fiduciary net position:					
Contributions - employer	6,348,000	5,923,000	6,388,000	6,799,000	6,504,000
Contributions - member	2,070,555	2,048,979	2,059,606	2,017,452	1,833,678
Net investment income (loss)	20,438,341	27,749,374	(9,084,985)	3,015,465	30,769,576
Benefit payments, including refunds of member contributions	(16,026,612)	(15,860,384)	(15,324,091)	(14,405,292)	(13,759,945)
Administrative expense	(120,161)	(100,944)	(105,611)	(117,430)	(397,213)
Other			39,054		
Net change in plan fiduciary net position	12,710,123	19,760,025	(16,028,027)	(2,690,805)	24,950,096
Plan fiduciary net position - beginning	210,354,348	190,594,323	206,622,350	209,313,155	184,363,059
Plan fiduciary net position - ending	223,064,471	210,354,348	190,594,323	206,622,350	209,313,155
Net Pension Liability - Ending	$ 57,535,745	$ 50,577,728	$ 66,011,680	$ 43,440,426	$ 35,196,263
Plan fiduciary net position as a percentage of the total pension liability	79.50%	80.62%	74.28%	82.63%	85.61%
Covered payroll	$ 42,603,785	$ 40,776,678	$ 39,506,337	$ 44,213,643	$ 44,997,000
Net pension liability as a percentage of covered payroll	135.05%	124.04%	167.09%	98.25%	78.22%

Notes to Schedule:

	2018	2017	2016	2015	2014
Assumption Changes:					
Inflation	2.75%	2.75%	3.00%	3.00%	3.00%
Investment rate of return	7.20%	7.50%	7.63%	7.63%	7.75%
Salary increases - annually to project normal cost only	2.75%	2.75%	3.00%	3.00%	3.00%

2016:
Difference between expected and actual experience: In 2016, amounts reported as difference between expected and actual experience resulted primarily from census adjustment due to the closure of Smith House

* Schedule is intended to show information for 10 years - additional years will be displayed as they become available

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
POLICEMEN'S PENSION TRUST
LAST FIVE FISCAL YEARS *

	2018	2017	2016	2015	2014
Total pension liability:					
Service cost	$ 5,176,399	$ 4,784,685	$ 4,539,800	$ 4,400,529	$ 4,272,359
Interest	18,392,422	18,693,625	18,039,262	17,449,743	16,709,145
Change in benefit terms		(17,318)			
Differences between expected and actual experience	368,828	537,450		(1,349,423)	
Changes of assumptions		(4,088,924)	3,084,827	2,952,505	
Benefit payments, including refunds of member contributions	(14,417,321)	(13,782,624)	(12,714,828)	(11,641,732)	(11,468,644)
Net change in total pension liability	9,520,328	6,126,894	12,949,061	11,811,622	9,512,860
Total pension liability - beginning	257,357,276	251,230,382	238,281,321	226,469,699	216,956,839
Total pension liability - ending	266,877,604	257,357,276	251,230,382	238,281,321	226,469,699
Plan fiduciary net position:					
Contributions - employer	8,275,000	7,903,000	7,158,000	6,645,000	6,230,000
Contributions - member	1,369,773	1,302,140	1,479,977	1,210,332	1,250,143
Net investment income (loss)	18,688,574	20,375,655	(4,249,153)	8,404,116	25,799,439
Benefit payments, including refunds of member contributions	(14,417,321)	(13,782,624)	(12,714,828)	(11,641,732)	(11,468,644)
Administrative expense	(300,014)	(249,825)	(303,738)	(228,492)	(82,936)
Net change in plan fiduciary net position	13,616,012	15,548,346	(8,629,742)	4,389,224	21,728,002
Plan fiduciary net position - beginning	202,493,336	186,944,990	195,574,732	191,185,508	169,457,506
Plan fiduciary net position - ending	216,109,348	202,493,336	186,944,990	195,574,732	191,185,508
Net Pension Liability - Ending	$ 50,768,256	$ 54,863,940	$ 64,285,392	$ 42,706,589	$ 35,284,191
Plan fiduciary net position as a percentage of the total pension liability	80.98%	78.68%	74.41%	82.08%	84.42%
Covered payroll	$ 22,958,568	$ 22,320,912	23,328,220	$ 22,648,757	$ 21,994,000
Net pension liability as a percentage of covered payroll	221.13%	245.80%	275.57%	188.56%	160.43%
Notes to Schedule:					
Assumption Changes:					
Inflation	2.75%	2.75%	3.00%	3.00%	3.00%
Investment rate of return	7.20%	7.20%	7.50%	7.63%	7.75%
Discount rate	7.20%	7.20%	7.50%	7.63%	6.75%
Salary increases - annually to project normal cost only	2.75%	2.75%	3.00%	3.00%	3.00%
Mortality:					
RP-2000 Mortality Table with separate male and female rates, with blue collar adjustment, combined table for non-annuitants and annuitants, projected to the valuation date with Scale BB.	**	**			
RP-2000 Mortality Table with separate male and female rates, with blue collar adjustment, combined table for non-annuitants and annuitants, projected to the valuation date with Scale AA.			**	**	
RP-2000 Blue collar combined - Generational Mortality Table					**

* Schedule is intended to show information for 10 years - additional years will be displayed as they become available
** Applicable for that particular year

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
FIREFIGHTERS' PENSION TRUST
LAST FIVE FISCAL YEARS *

	2018	2017	2016	2015	2014
Total pension liability:					
Service cost	$ 3,798,387	$ 3,555,727	$ 3,468,981	$ 3,053,426	$ 2,964,491
Interest	13,816,473	12,778,225	12,339,942	12,773,960	12,287,263
Differences between expected and actual experience	3,543,971	4,684,643		(4,349,248)	
Changes of assumptions	1,137,658	3,441,972		2,792,894	
Benefit payments, including refunds of member contributions	(10,490,257)	(10,278,617)	(9,436,881)	(9,168,689)	(8,956,725)
Net change in total pension liability	11,806,232	14,181,950	6,372,042	5,102,343	6,295,029
Total pension liability - beginning	191,927,003	177,745,053	171,373,011	166,270,668	159,975,639
Total pension liability - ending	203,733,235	191,927,003	177,745,053	171,373,011	166,270,668
Plan fiduciary net position:					
Contributions - employer	6,980,000	5,140,000	4,342,000	3,515,000	3,119,000
Contributions - member	1,319,247	1,543,551	1,240,582	1,175,378	1,189,553
Net investment income (loss)	11,320,351	16,677,565	(4,185,113)	(191,595)	15,059,772
Benefit payments, including refunds of member contributions	(10,490,257)	(10,278,617)	(9,436,881)	(9,168,689)	(8,956,725)
Administrative expense	(87,311)	(218,673)	(117,287)	(106,441)	(247,774)
Other			18,030		
Net change in plan fiduciary net position	9,042,030	12,863,826	(8,138,669)	(4,776,347)	10,163,826
Plan fiduciary net position - beginning	129,663,624	116,799,798	124,938,467	129,714,814	119,550,988
Plan fiduciary net position - ending	138,705,654	129,663,624	116,799,798	124,938,467	129,714,814
Net Pension Liability - Ending	$ 65,027,581	$ 62,263,379	$ 60,945,255	$ 46,434,544	$ 36,555,854
Plan fiduciary net position as a percentage of the total pension liability	68.08%	67.56%	65.71%	72.90%	78.01%
Covered payroll	$ 22,756,531	$ 23,382,336	21,610,577	$ 20,981,143	$ 21,475,500
Net pension liability as a percentage of covered payroll	285.75%	266.28%	282.02%	221.32%	170.22%
Notes to Schedule:					
Assumption Changes:					
Inflation	2.75%	2.75%	3.00%	3.00%	3.00%
Investment rate of return	7.20%	7.25%	7.25%	7.25%	7.75%
Salary increases - annually to project normal cost only	2.75%	2.75%	3.00%	3.00%	3.00%
Mortality:					
RP-2000 Mortality Table with separate male and female rates, with blue collar adjustment, combined table for non-annuitants and annuitants, projected to the valuation date with Scale BB.	**	**			
RP-2000 Mortality Table with separate male and female rates, with blue collar adjustment, combined table for non-annuitants and annuitants, projected to the valuation date with Scale AA.			**	**	**

* Schedule is intended to show information for 10 years - additional years will be displayed as they become available
** Applicable for that particular year

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
CUSTODIANS' AND MECHANICS' RETIREMENT FUND
LAST FIVE FISCAL YEARS *

	2018	2017	2016	2015	2014
Total pension liability:					
Service cost	$ 2,607,411	$ 2,769,361	$ 2,636,301	$ 2,447,371	$ 2,376,088
Interest	5,855,180	5,578,118	5,216,803	5,000,246	4,667,210
Differences between expected and actual experience	(2,016,944)	(2,951,357)		(2,221,286)	
Changes of assumptions	3,498,430	1,539,867	923,580	1,347,685	
Benefit payments, including refunds of member contributions	(3,189,658)	(2,974,023)	(2,929,747)	(2,802,115)	(2,832,023)
Net change in total pension liability	6,754,419	3,961,966	5,846,937	3,771,901	4,211,275
Total pension liability - beginning	77,027,652	73,065,686	67,218,749	63,446,848	59,235,573
Total pension liability - ending	83,782,071	77,027,652	73,065,686	67,218,749	63,446,848
Plan fiduciary net position:					
Contributions - employer	2,206,000	2,145,000	1,872,461	1,669,000	1,584,000
Contributions - member	1,174,054	1,149,755	1,200,202	1,146,675	1,097,591
Net investment income (loss)	5,730,009	8,023,789	(1,949,305)	415,987	8,053,016
Benefit payments, including refunds of member contributions	(3,189,658)	(2,974,023)	(2,929,747)	(2,802,115)	(2,832,023)
Administrative expense	(47,063)	(51,349)	(33,778)	(47,045)	(71,917)
Other			4,076		(108)
Net change in plan fiduciary net position	5,873,342	8,293,172	(1,836,091)	382,502	7,830,559
Plan fiduciary net position - beginning	63,418,939	55,125,767	56,961,858	56,579,356	48,748,797
Plan fiduciary net position - ending	69,292,281	63,418,939	55,125,767	56,961,858	56,579,356
Net Pension Liability - Ending	$ 14,489,790	$ 13,608,713	$ 17,939,919	$ 10,256,891	$ 6,867,492
Plan fiduciary net position as a percentage of the total pension liability	82.71%	82.33%	75.45%	84.74%	89.18%
Covered payroll	$ 20,546,261	20,466,257	20,527,753	$ 19,929,857	$ 19,177,570
Net pension liability as a percentage of covered payroll	70.52%	66.49%	87.39%	51.46%	35.81%
<u>Notes to Schedule:</u>					
Assumption Changes:					
Inflation	2.75%	2.75%	3.00%	3.00%	3.00%
Investment rate of return	7.20%	7.50%	7.50%	7.63%	7.75%
Discount rate	7.20%	6.50%	6.50%	7.63%	6.75%
Salary increases - annually to project normal cost only	2.75%	2.75%	3.00%	3.00%	3.00%
Mortality:					
RP-2000 Mortality Table with separate male and female rates, with blue collar adjustment, combined table for non-annuitants and annuitants, projected to the valuation date with Scale BB.	**	**			
RP-2000 Mortality Table with separate male and female rates, with blue collar adjustment, combined table for non-annuitants and annuitants, projected to the valuation date with Scale AA.			**	**	
RP-2000 Blue collar combined - Generational Mortality Table					**

* Schedule is intended to show information for 10 years - additional years will be displayed as they become available
** Applicable for that particular year

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF EMPLOYER CONTRIBUTIONS
CLASSIFIED EMPLOYEES' RETIREMENT FUND
LAST TEN FISCAL YEARS

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Actuarially determined contribution	$ 6,348,000	$ 5,923,000	$ 6,387,000	$ 6,799,000	$ 6,504,000	$ 5,902,000	$ 5,362,000	$ 4,175,000	$ 2,326,000	$ 2,326,000
Contributions in relation to the actuarially determined contribution	6,348,000	5,923,000	6,388,000	6,799,000	6,504,000	5,897,100	5,390,000	4,175,000	2,363,000	985,000
Contribution Deficiency (Excess)	$ -	$ -	$ (1,000)	$ -	$ -	$ 4,900	$ (28,000)	$ -	$ (37,000)	$ 1,341,000
Covered payroll	$ 42,603,785	$ 40,776,678	$ 39,506,337	$ 44,213,643	$ 44,997,000	$ 43,686,000	$ 48,396,000	$ 46,312,000	$ 45,981,000	$ 44,001,000
Contributions as a percentage of covered payroll	14.90%	14.53%	16.17%	15.38%	14.45%	13.50%	11.14%	9.01%	5.14%	2.24%

Notes to Schedule

Valuation date: July 1, 2017
Measurement date: June 30, 2018
Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Projected Unit Credit
Remaining amortization period	15 years, open
Asset valuation method	5-year smoothed market
Inflation	2.75%
Salary increases	2.75%, only used to project normal cost to the next year
Investment rate of return	7.20%, net of investment-related and administrative expenses, Prior Valuation 7.50%
Retirement age	Assumed annual rates of retirement after the earliest of (1) 50 with 25 years of service, 2) 55 with 15 years of service, or 3) 60 with 10 years of service
Mortality	50/50 Blend of RP-2000 No Collar Combined Table and RP-2000 Blue Collar Combined Table, projected to date of decrement using Scale BB (generational)

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF EMPLOYER CONTRIBUTIONS
POLICEMEN'S PENSION TRUST
LAST TEN FISCAL YEARS

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Actuarially determined contribution	$ 8,275,000	$ 7,903,000	$ 7,158,000	$ 6,645,000	$ 6,230,000	$ 4,885,000	$ 4,885,000	$ 4,341,000	$ 4,007,000	$ 2,305,000
Contributions in relation to the actuarially determined contribution	8,275,000	7,903,000	7,158,000	6,645,000	6,230,000	4,885,000	4,885,000	4,341,000	4,117,000	2,305,000
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (110,000)	$ -
Covered payroll	$ 22,958,568	$ 22,320,912	$ 23,328,220	$ 22,648,757	$ 21,994,000	$ 21,353,000	$ 22,340,000	$ 21,378,000	$ 20,861,000	$ 19,963,000
Contributions as a percentage of covered payroll	36.04%	35.41%	30.68%	29.34%	28.33%	22.88%	21.87%	20.31%	19.74%	11.55%

Notes to Schedule

Valuation date:	July 1, 2017
Measurement date:	June 30, 2018

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Projected Unit Credit
Remaining amortization period	15 years, open
Asset valuation method	5-year smoothed market
Inflation	2.75%
Salary increases	2.75%, used to project normal cost only
Investment rate of return	7.20%, net of investment-related and administration expense, Prior Valuation: 7.50%, net of pension plan investment expense, including inflation
Retirement age	Age based table
Mortality	RP-2000 Mortality Table with separate male and female rates, with blue collar adjustment, separate tables for non-annuitants and annuitants, projected to the valuation date with Scale BB.

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FIREFIGHTERS' PENSION TRUST
LAST TEN FISCAL YEARS

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Actuarially determined contribution	$ 6,980,000	$ 5,140,000	$ 4,342,000	$ 3,575,000	$ 3,119,000	$ 2,340,000	$ 2,080,000	$ 1,717,000	$ 406,000	$ 406,000
Contributions in relation to the actuarially determined contribution	6,980,000	5,140,000	4,342,000	3,515,000	3,119,000	2,340,000	2,080,000	1,717,000	406,000	65,000
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ 60,000	$ -	$ -	$ -	$ -	$ -	$ 341,000
Covered payroll	$ 22,756,531	$ 23,382,336	$ 21,610,577	$ 20,981,143	$ 21,475,500	$ 20,850,000	$ 22,638,000	$ 21,663,000	$ 19,292,000	$ 18,461,000
Contributions as a percentage of covered payroll	30.67%	21.98%	20.09%	16.75%	14.52%	11.22%	9.19%	7.93%	2.10%	0.35%

Notes to Schedule

Valuation date:	July 1, 2017
Measurement date:	June 30, 2018

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Projected Unit Credit
Remaining amortization period	15 years, closed
Asset valuation method	5-year smoothed market
Inflation	2.75%
Salary increases	2.75%, annually to project normal cost only
Investment rate of return	7.20%, Prior Valuation: 7.25%
Retirement age	Age based table
Mortality	RP-2000 Mortality Table with separate male and female rates, with blue collar adjustment, combined table for non-annuitants and annuitants, projected to the valuation date with Scale BB.

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF EMPLOYER CONTRIBUTIONS
CUSTODIANS' AND MECHANICS' RETIREMENT FUND
LAST TEN FISCAL YEARS

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Actuarially determined contribution	$ 2,206,000	$ 2,145,000	$ 1,840,000	$ 1,669,000	$ 1,584,000	$ 1,497,000	$ 1,380,000	$ 1,221,000	$ 742,000	$ 742,000
Contributions in relation to the actuarially determined contribution	2,206,000	2,145,000	1,872,461	1,669,000	1,584,000	1,497,000	1,913,000	1,221,000	711,000	670,000
Contribution Deficiency (Excess)	$ -	$ -	$ (32,461)	$ -	$ -	$ -	$ (533,000)	$ -	$ 31,000	$ 72,000
Covered payroll	$ 20,546,261	$ 20,466,257	$ 20,527,753	$ 19,929,857	$ 19,177,570	$ 18,619,000	$ 19,247,000	$ 18,418,000	$ 16,063,000	$ 15,371,000
Contributions as a percentage of covered payroll	10.74%	10.48%	9.12%	8.37%	8.26%	8.04%	9.94%	6.63%	4.43%	4.36%

Notes to Schedule

Valuation date: July 1, 2017
Measurement date: June 30, 2018
Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Projected Unit Credit
Remaining amortization period	15 years, open
Asset valuation method	5-year smoothed market
Inflation	2.75%
Salary increases	2.75%,only used to project normal cost to the next year
Investment rate of return	7.20%, net of investment-related and administrative expenses, Prior Valuation: 7.50%
Retirement age	Age based table
Mortality	RP-2000 Mortality Table with separate male and female rates, with blue collar adjustment, combined table for non-annuitants and annuitants, projected to the valuation date with Scale BB.

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF INVESTMENT RETURNS
LAST FIVE FISCAL YEARS*

	2018	2017	2016	2015	2014
Annual money-weighted rate of return, net of investment expense					
Classified Employees' Retirement Fund	9.77%	14.62%	(4.38)%	1.44%	16.65%
Policemen's Pension Trust	9.18%	10.81%	(2.15)%	4.38%	15.13%
Firefighters' Pension Trust	8.60%	14.22%	(3.38)%	(.15)%	12.67%
Custodians' and Mechanics' Retirement Fund	8.89%	14.27%	(3.37)%	0.73%	16.34%

* Schedule is intended to show information for 10 years - additional years will be displayed as they become available

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHERS RETIREMENT PLAN
LAST FOUR FISCAL YEARS*

	2018	2017	2016	2015
City's proportion of the net pension liability	0.00%	0.00%	0.00%	0.00%
City's proportionate share of the net pension liability	$ -	$ -	$ -	$ -
State's proportionate share of the net pension liability associated with the City	449,166,264	473,873,849	361,914,546	334,517,386
Total	$ 449,166,264	$ 473,873,849	$ 361,914,546	$ 334,517,386
City's covered payroll	$ 137,861,060	$ 135,713,528	$ 132,304,905	$ 128,765,406
City's proportionate share of the net pension liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	55.93%	52.26%	59.50%	61.51%

* This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.

Plan Information

Changes in benefit terms	None
Changes of assumptions	During 2016, rates of withdrawal, disability, retirement, mortality and assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience. These assumptions were recommended as part of the Experience Study for the System for the five-year period ended June 30, 2015. During 2011, rates of withdrawal, retirement and assumed rates of salary increases were adjusted to reflect actual and anticipated experience. These assumptions were recommended as part of the Experience Study for the System for the five-year period ended
Actuarial cost method	Entry age
Amortization method	Level percent of salary, closed
Remaining amortization period	20.4
Asset valuation method	4-year smoothed market
Investment rate of return	8.0%, net of investment related expense

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS
OTHER POST-EMPLOYMENT BENEFITS TRUST FUNDS
LAST TWO FISCAL YEARS *

	2018	2017
Total OPEB liability:		
Service cost	$ 7,326,986	$ 7,475,304
Interest	26,750,948	25,271,089
Differences between expected and actual experience	(33,018,133)	(2,079,421)
Changes of assumptions	22,335,760	
Benefit payments, including refunds of member contributions	(13,918,009)	(12,731,664)
Net change in total OPEB liability	9,477,552	17,935,308
Total OPEB liability - beginning	354,679,524	336,744,216
Total OPEB liability - ending	364,157,076	354,679,524
Plan fiduciary net position:		
Contributions - employer	28,439,000	26,617,000
Contributions - member	195,665	181,154
TRB subsidy	108,939	185,895
Net investment income (loss)	9,342,282	10,887,847
Benefit payments, including refunds of member contributions	(13,918,009)	(12,731,664)
Administrative expense	(18,102)	(12,621)
Net change in plan fiduciary net position	24,149,775	25,127,611
Plan fiduciary net position - beginning	92,167,012	67,039,401
Plan fiduciary net position - ending	116,316,787	92,167,012
Net OPEB Liability - Ending	$ 247,840,289	$ 262,512,512
Plan fiduciary net position as a percentage of the total OPEB liability	31.94%	25.99%
Covered payroll	$ 246,682,206	$ 246,682,206
Net OPEB liability as a percentage of covered payroll	100.47%	106.42%

* Schedule is intended to show information for 10 years - additional years will be displayed as they become available

Notes to Schedule:

Difference between expected and actual experience: In 2017, amounts reported as difference between expected and actual experience resulted primarily from changes to better reflect expected experience.

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF EMPLOYER CONTRIBUTIONS
OTHER POST-EMPLOYMENT BENEFITS TRUST FUND
LAST EIGHT FISCAL YEARS *

	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined contribution (1)	$ 28,439,000	$ 26,617,000	$ 27,078,000	$ 28,238,000	$ 27,723,000	$ 30,272,000	$ 28,543,000	$ 25,420,000
Contributions in relation to the actuarially determined contribution	28,439,000	26,617,000	21,633,000	19,026,000	20,844,000	19,335,000	20,053,000	18,797,000
Contribution Deficiency (Excess)	$ -	$ -	$ 5,445,000	$ 9,212,000	$ 6,879,000	$ 10,937,000	$ 8,490,000	$ 6,623,000
Covered payroll	$ 246,682,206	$ 245,488,525	$ 234,472,000	$ 233,590,000	$ 242,852,000	$ 235,779,000	$ 225,626,000	$ 215,910,000
Contributions as a percentage of covered payroll	11.53%	10.84%	9.23%	8.15%	8.58%	8.20%	8.89%	8.71%

* Schedule is intended to show information for 10 years - additional years will be displayed as they become available

1) Actuarially Determined Contributions prior to fiscal year ending June 30, 2017 is based on the Annual Required Contribution (ARC) calculated in accordance with GASB No. 45

Notes to Schedule

Valuation date:	July 1, 2017
Measurement date:	June 30, 2018

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Projected Unit Credit
Amortization method	Level percentage of payroll, open
Remaining amortization period	20 years, open
Asset valuation method	Market Value
Inflation	2.60%, Prior Valuation: 2.75%
Healthcare cost trend rates	7.10% for 2017, decreasing .50% per year, to an ultimate rate of 4.60% for 2023 and later
Healthcare cost trend rates, prior valuation	7.50% for 2016, decreasing .50% per year, to an ultimate rate of 4.50% for 2022 and later
Salary increases	2.60%, Prior Valuation: 2.50%
Investment rate of return	7.20%, Prior Valuation: 7.50%
Retirement age	Age Based Table
Mortality	
CERF & WPCA	RP-2000 Mortality Table with separate male and female rates, with 50% blue collar adjustment and 50% no collar adjustment, combined table for non-annuitants and annuitants, projected to the valuation date with Scale BB
Police, Fire and Custodians:	RP-2000 Mortality Table with separate male and female rates, with blue collar adjustment, combined table for non-annuitants and annuitants, projected to the valuation date with Scale BB

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF INVESTMENT RETURNS
OTHER POST-EMPLOYMENT BENEFITS TRUST FUND
LAST TWO FISCAL YEARS *

	2018	2017
Annual money-weighted rate of return, net of investment expense	8.51%	13.43%

* Schedule is intended to show information for 10 years - additional years will be displayed as they become available

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
TEACHERS RETIREMENT PLAN
LAST FISCAL YEAR*

		2018
City's proportion of the net OPEB liability		0.00%
City's proportionate share of the net OPEB liability	$	-
State's proportionate share of the net OPEB liability associated with the City		115,610,306
Total	$	115,610,306
City's covered payroll	$	137,861,060
City's proportionate share of the net OPEB liability as a percentage of its covered payroll		0.00%
Plan fiduciary net position as a percentage of the total OPEB liability		1.79%

Notes to Schedule

Changes in benefit terms	None
Changes of assumptions	The discount rate was increased from 3.01% to 3.56% to reflect the change in the Municipal Bond Index Rate. Changes were made to the assumed initial per capita health care costs, rates of health care inflation used to project the per capita costs, and the rates of Plan participation based upon recent experience and current expectations. As a result of the experience study for the five-year period ended June 30, 2015, the payroll growth rate assumption was decreased from 3.75% to 3.25% to reflect the decrease in the rate of inflation and the decrease in the rate of real wage increase. Last, the salary growth assumption, the payroll growth rate, the rates of withdrawal, the rates of retirement, the rates of mortality, and the rates of disability incidence were adjusted based upon the experience study's findings and their adoption by the Board.
Actuarial cost method	Entry age
Amortization method	Level percent of payroll
Remaining amortization period	30 years, open
Asset valuation method	Market value of assets
Investment rate of return	4.25%, net of investment related expense including price inflation

* This schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

The General Fund is the general operating fund of the City of Stamford and is used to account for and report all financial resources not accounted for and reported in another fund. All general tax revenues and miscellaneous receipts, not allocated by law or contractual agreement to some other fund, are accounted for in this fund. From this fund are paid the general operating expenditures including the Board of Education.

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES -
BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final Budget - Positive
	Original	Final	Actual	(Negative)
Property taxes, interest, liens and contingency:				
Property taxes	$ 511,248,631	$ 511,248,631	$ 512,040,006	$ 791,375
Interest, liens, etc.	2,600,000	2,600,000	2,728,537	128,537
Tax abatement - housing	903,888	903,888	972,376	68,488
PILOT - housing authority	80,000	80,000	81,022	1,022
PILOT - other	135,000	135,000	143,344	8,344
Contingency	500,000	500,000	833,855	333,855
Total property taxes, interest, liens and contingency	515,467,519	515,467,519	516,799,140	1,331,621
State formula aid:				
Education - equalization	8,009,440	8,009,440	7,783,854	(225,586)
Vocational agriculture - education	160,000	160,000	271,314	111,314
	8,169,440	8,169,440	8,055,168	(114,272)
Other government grants:				
Telephone access line tax share	630,000	630,000	584,957	(45,043)
City share Pequot funds	884,033	884,033	875,635	(8,398)
Town aid road	1,228,785	1,228,785	1,235,501	6,716
Elderly tax relief	340,500	340,500	32,058	(308,442)
PILOT - state property	1,065,042	1,065,042	931,423	(133,619)
PILOT - colleges and hospitals	1,837,777	1,837,777	1,619,805	(217,972)
Enterprise zone reimbursement	1,148,678	1,148,678		(1,148,678)
Motor vehicle fines - state	75,000	75,000	114,071	39,071
Health - private and parochial schools	400,000	400,000	447,544	47,544
Reimbursement school building grant	389,619	389,619	443,353	53,734
Municipal revenue sharing	2,372,358	2,372,358		(2,372,358)
Municipal revenue sharing - sales tax	528,332	528,332		(528,332)
Municipal grants-in-aid			416,142	416,142
Municipal stabilization grant			1,719,921	1,719,921
Controlling interest transfer tax			211,011	211,011
OTB revenue sharing			128,108	128,108
	10,900,124	10,900,124	8,759,529	(2,140,595)
Total intergovernmental revenue	19,069,564	19,069,564	16,814,697	(2,254,867)

(Continued on next page)

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES -
BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final Budget - Positive
	Original	Final	Actual	(Negative)
Legal services:				
Reimbursement - legal services	$ 140,000	$ 140,000	$ 140,028	$ 28
Town clerk:				
Conveyance tax	5,500,000	5,500,000	4,788,247	(711,753)
Filing fees	6,000	6,000	4,920	(1,080)
Recording fees	535,000	535,000	478,058	(56,942)
Vital statistics	350,000	350,000	350,726	726
Miscellaneous	15,000	15,000	15,650	650
Clam permits			112	112
MAP copies	5,000	5,000	1,375	(3,625)
Photo copies	60,000	60,000	62,029	2,029
Notary public	6,000	6,000	5,005	(995)
	6,477,000	6,477,000	5,706,122	(770,878)
Licenses, fees and permits:				
Filing fees - planning	3,500	3,500	6,985	3,485
MAPS regulations - zoning	53,600	53,600	142,575	88,975
Application fees - appeals	27,000	27,000	29,701	2,701
Permits - inland wetlands	33,000	33,000	40,152	7,152
Sale of maps - GIS	1,000	1,000	991	(9)
Exam filing fees	25,305	25,305		(25,305)
Street use permit - traffic	40,000	40,000	96,550	56,550
Street opening permits - PWD	156,000	156,000	161,450	5,450
Fees for prints - engineering	115	115	63	(52)
Permits - building department	5,800,000	5,800,000	6,502,618	702,618
Permits - zoning enforcement	390,000	390,000	687,255	297,255
Incinerator use fees - PWD	9,000	9,000	14,455	5,455
Tipping fees - PWD	180,000	180,000	54,278	(125,722)
Recycling - miscellaneous	210,000	210,000	93,026	(116,974)
Bingo permits - police	300	300	942	642
Raffle and bazaar permits	1,200	1,200	1,490	290
Fire - miscellaneous			1,338	1,338
Health - permits and fees	16,000	16,000	18,938	2,938
Fire - alarm fees	200,000	200,000	134,140	(65,860)
Land records search subscriptions	12,000	12,000	14,250	2,250
Health - sewage disposal	30,000	30,000	23,796	(6,204)
Health - restaurant licenses	292,000	292,000	257,292	(34,708)
Health - immunization clinic	34,500	34,500	20,069	(14,431)
Health - inspection fees	1,000	1,000	4,950	3,950
Health - lab analysis	57,800	57,800	16,805	(40,995)
Health - safety training	25,000	25,000	22,555	(2,445)
Health - room house fees	285,000	285,000	277,404	(7,596)
Health - multi-family dwelling fees	820,000	820,000	766,294	(53,706)
Health - c/o apt fees	50,000	50,000	64,375	14,375
Health - dental clinic	40,000	40,000	38,420	(1,580)
Weights and measures inspection fees	33,000	33,000	24,360	(8,640)

(Continued on next page)

EXHIBIT A-1

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES -
BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Budgeted Amounts			Variance with Final Budget - Positive
	Original	Final	Actual	(Negative)
Licenses, fees and permits (continued):				
Parks - picnic permits	$ 30,000	$ 30,000	$ 30,905	$ 905
Towing and storage fees	8,500	8,500	19,480	10,980
Public sessions	55,000	55,000	58,569	3,569
Lesson registration	115,000	115,000	204,304	89,304
High school hockey	15,000	15,000	12,540	(2,460)
Rink - advertising	4,000	4,000	2,250	(1,750)
Skate rental	11,000	11,000	11,558	558
Ice rental	650,000	650,000	588,598	(61,402)
Patch and free style	4,000	4,000	2,718	(1,282)
Film/video productions	1,000	1,000	500	(500)
Bandwagon use - recreation	1,000	1,000		(1,000)
Adult programs	17,046	17,046	4,347	(12,699)
Adult leagues	218,450	218,450	237,784	19,334
Aquatics	68,850	68,850	55,280	(13,570)
Youth programs	421,524	421,524	208,622	(212,902)
Microwave transmitter fees	12,500	12,500		(12,500)
Bulky waste tipping fees	1,400,000	1,400,000	1,597,430	197,430
Farmland preservation - city	45,000	45,000	35,821	(9,179)
Farmland preservation - town	25,000	25,000	27,749	2,749
Playground programs	750,890	750,890	700,473	(50,417)
Total licenses, fees and permits	12,680,080	12,680,080	13,316,445	636,365
Total charges for services	19,297,080	19,297,080	19,162,595	(134,485)
Interest and dividends	1,000,000	1,000,000	1,203,228	203,228
Change in fair market value			(571,372)	(571,372)
Other:				
Rental/leased property	271,261	271,261	271,453	192
Police	30,000	30,000	41,017	11,017
Tuition - special education	40,000	40,000	58,590	18,590
Other	709,700	709,700	687,176	(22,524)
Total other	1,050,961	1,050,961	1,058,236	7,275
Total revenues	555,885,124	555,885,124	554,466,524	(1,418,600)
Use of Fund Balance		9,652,875	9,652,875	-
Other financing sources:				
Transfers in:				
Police extra duty fund	822,254	822,254	822,254	-
Marinas fund	22,362	22,362	22,362	-
Parking fund	1,582,787	1,582,787	1,582,787	-
WPCA	454,666	454,666	454,666	-
E.G. Brennan	54,698	54,698	54,698	-
Dog Fund	35,000	35,000	35,000	-
Risk management	126,855	126,855	126,855	-
Total other financing sources	3,098,622	3,098,622	3,098,622	-
Total Revenues, Other Financing Sources and Use of Fund Balance	$ 558,983,746	$ 568,636,621	$ 567,218,021	$ (1,418,600)

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF EXPENDITURES, ENCUMBRANCES AND OTHER FINANCING USES - BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Encumbrances	Total Expenditures	Variance with Final Budget - Positive (Negative)
Expenditures:						
Governmental services:						
Registrar of voters	$ 872,971	$ 909,292	$ 851,877	$ 1,317	$ 853,194	$ 56,098
Board of representatives	467,117	467,117	440,642	7,263	447,905	19,212
Board of finance	441,512	441,512	427,708	4,169	431,877	9,635
Patriotic observation commission	32,500	32,500	21,990		21,990	10,510
Board of ethics	5,000	5,000				5,000
Administration	1,027,409	1,027,751	972,818	1,192	974,010	53,741
Town and city clerk	1,195,013	1,203,149	1,177,991	7,145	1,185,136	18,013
Probate court	49,749	49,749	49,749		49,749	-
Professional organization	144,998	145,199	143,562		143,562	1,637
Department of development	633,486	620,486	587,767	639	588,406	32,080
Shellfish commission	50	50				50
	4,869,805	4,901,805	4,674,104	21,725	4,695,829	205,976
Administration:						
Director of administration	406,811	406,810	372,145	17,862	390,007	16,803
Office of policy and management	1,352,018	1,355,784	1,264,449	43,780	1,308,229	47,555
Grants administration	425,790	425,790	424,134	1,004	425,138	652
Controller	2,629,619	2,804,641	2,794,717	1,658	2,796,375	8,266
Board of assessment appeals	15,434	15,434	12,908	613	13,521	1,913
Assessor	1,219,509	1,167,668	1,152,988	11,524	1,164,512	3,156
Tax collection	1,111,383	1,080,144	1,060,585	17,915	1,078,500	1,644
Taxation services	457,714	453,449	449,349	1,516	450,865	2,584
Tax administration	170,339	170,339	170,270		170,270	69
Technology management services	1,712,088	1,750,112	1,733,620	6,599	1,740,219	9,893
Property revaluation	490,370	471,937	468,152	138	468,290	3,647
	9,991,075	10,102,108	9,903,317	102,609	10,005,926	96,182
Legal affairs:						
Director of law	2,695,339	2,673,118	2,613,350	26,510	2,639,860	33,258
Personnel department	2,054,416	2,102,654	2,007,057	39,931	2,046,988	55,666
Employee benefits	26,604,479	26,978,710	26,873,577	2,045	26,875,622	103,088
	31,354,234	31,754,482	31,493,984	68,486	31,562,470	192,012
Public safety:						
Administration	454,948	442,948	373,143	445	373,588	69,360
Police department	58,924,956	59,396,827	58,805,288	93,663	58,898,951	497,876
Animal control	701,631	713,948	686,800	7,463	694,263	19,685
Emergency communications center	5,010,410	4,656,765	4,527,825	74,829	4,602,654	54,111
Fire department	48,130,196	48,801,348	48,380,240	154,321	48,534,561	266,787
Emergency medical services	1,665,150	1,665,150	1,665,149		1,665,149	1
Volunteer fire department	2,740,229	2,740,229	2,646,236	43,372	2,689,608	50,621
Fire training center	813,992	809,236	776,421	8,865	785,286	23,950
	118,441,512	119,226,451	117,861,102	382,958	118,244,060	982,391

(Continued on next page)

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF EXPENDITURES, ENCUMBRANCES AND OTHER FINANCING USES - BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Encumbrances	Total Expenditures	Variance with Final Budget - Positive (Negative)
Health and welfare:						
Social Services	$ 644,420	$ 656,420	$ 633,687	$ 4,244	$ 637,931	$ 18,489
Director of health	554,542	570,938	535,374	1,744	537,118	33,820
Laboratory	636,527	558,843	527,985	10,530	538,515	20,328
Community nursing	882,126	845,199	822,536	3,065	825,601	19,598
Inspection services	1,863,955	1,810,798	1,788,804	521	1,789,325	21,473
Public school health program	2,871,936	2,992,404	2,953,426	2,102	2,955,528	36,876
Smith house	376,837	393,602	390,627		390,627	2,975
Private and parochial health program	1,211,603	1,250,726	1,236,100	50	1,236,150	14,576
	9,041,946	9,078,930	8,888,539	22,256	8,910,795	168,135
Community services:						
Community centers	90,000	90,000	90,000		90,000	-
Non-city social services	813,360	813,686	813,686		813,686	-
Non-city cultural and environmental activity	11,358,400	11,358,074	11,333,772		11,333,772	24,302
	12,261,760	12,261,760	12,237,458	-	12,237,458	24,302
Operations:						
Traffic and road maintenance	5,707,024	5,711,688	5,590,159	85,622	5,675,781	35,907
Leaf collection	246,405	307,621	307,098	516	307,614	7
Snow removal	1,566,642	2,023,584	2,019,639	3,128	2,022,767	817
Stormwater management	1,385,129	1,373,555	1,315,144	19,343	1,334,487	39,068
Fleet management	1,949,510	1,996,811	1,841,776	37,522	1,879,298	117,513
Government center	2,406,179	2,320,729	2,279,279	19,479	2,298,758	21,971
Facility and park maintenance	6,530,319	6,839,305	6,737,939	35,974	6,773,913	65,392
Terry Conners rink	895,050	921,622	906,224	11,132	917,356	4,266
Building inspection	1,614,827	1,588,632	1,510,749	411	1,511,160	77,472
Transfer station	2,038,905	2,171,353	2,142,823	9,849	2,152,672	18,681
Recycling	1,487,207	1,457,054	1,447,479		1,447,479	9,575
Collection	4,506,988	4,498,972	4,480,378		4,480,378	18,594
Haulaway	4,534,049	4,534,055	4,202,015	226,802	4,428,817	105,238
Engineering	2,836,349	2,836,349	2,791,981	28,767	2,820,748	15,601
Land use administration	375,638	321,328	297,007	574	297,581	23,747
Leased facilities	473,544	540,287	521,619	7,510	529,129	11,158
Planning	643,902	639,703	625,213	660	625,873	13,830
Zoning	530,485	533,485	528,669	1,000	529,669	3,816
Zoning board of appeals	125,706	125,706	123,811		123,811	1,895
Environmental protection	398,436	398,436	392,777	1,528	394,305	4,131
Cashiering	98,043	98,043	84,687	51	84,738	13,305
Citizen's service center	372,240	372,240	360,799	52	360,851	11,389
Leisure services administration	899,128	853,939	845,112	3,653	848,765	5,174
Aquatics	313,104	313,104	298,827	537	299,364	13,740
Subsidized programs	53,808	53,808	35,241		35,241	18,567
Traffic engineering	1,288,622	1,289,374	1,199,655	44,548	1,244,203	45,171
Fee supported programs	711,069	1,115,454	1,096,281	8,534	1,104,815	10,639
Administration	524,356	536,356	508,782	312	509,094	27,262
Self-sustaining programs	171,022	171,054	155,688	1,241	156,929	14,125
Beach enforcement	223,374	200,922	197,934	1,330	199,264	1,658
Special needs recreation	143,599	163,619	157,679	2,067	159,746	3,873
Special events	292,400	353,215	335,434	500	335,934	17,281
	45,343,059	46,661,403	45,337,898	552,642	45,890,540	770,863

(Continued on next page)

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF EXPENDITURES, ENCUMBRANCES AND OTHER FINANCING USES - BUDGET AND ACTUAL - BUDGETARY BASIS - GENERAL FUND (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Encumbrances	Total Expenditures	Variance with Final Budget - Positive (Negative)
Board of Education:						
Board of Education	$ 269,451,761 *	$ 269,451,761 *	$ 268,871,344	$ 301,943	$ 269,173,287	$ 278,474
Total expenditures	500,755,152	503,438,700	499,267,746	1,452,619	500,720,365	2,718,335
Other financing uses:						
Transfers out:						
Debt Service Fund	52,185,907	52,185,907	52,085,907		52,085,907	100,000
Capital Projects Fund		271,140	271,140		271,140	-
Capital Nonrecurring Fund		6,201,392	6,201,392		6,201,392	-
Capital Nonrecurring Fund (BOE)	284,531 *	284,531 *	284,531		284,531	-
Risk Management Fund		500,000	500,000		500,000	-
Grant Fund	1,397,890	1,777,996	1,746,453		1,746,453	31,543
Marina Fund	30,266	30,266	116,107		116,107	(85,841)
Assignment:						
Rainy Day Fund		2,000,000	2,000,000		2,000,000	-
Total other financing uses	53,898,594	63,251,232	63,205,530	-	63,205,530	45,702
Contingency	4,330,000	1,946,689	-	-	-	1,946,689
Total Expenditures and Other Financing Uses	$ 558,983,746	$ 568,636,621	$ 562,473,276	$ 1,452,619	$ 563,925,895	$ 4,710,726

* The sum of these two line items is equal to the total amount approved for the BOE Budget in FY18

CITY OF STAMFORD, CONNECTICUT
SCHEDULE OF PROPERTY TAXES LEVIED, COLLECTED AND OUTSTANDING
FOR THE YEAR ENDED JUNE 30, 2018

Grand List Year	Taxes Receivable June 30, 2017	Current Levy	Lawful Corrections		Adjustments	Adjusted Tax Levy	Collections				Taxes Receivable June 30, 2018
			Additions	Deletions			Taxes	Interest	Liens	Total	
2016	$	$ 525,273,572	$ 508,162	$ 2,561,791	$	$ 523,219,943	$ 517,689,846	$ 1,298,805	$ 7,238	$ 518,995,889	$ 5,530,097
2015	6,305,289		2,865,003	3,450,657		5,719,635	3,604,897	1,003,285	11,078	4,619,260	2,114,738
2014	1,318,385		411,568	278,185		1,451,768	959,652	259,228	3,024	1,221,904	492,116
2013	541,741		18,262	2,450		557,553	215,889	88,054	1,241	305,184	341,664
2012	309,283		35,985	376		344,892	54,251	8,033	192	62,476	290,641
2011	252,238		1,083			253,321	5,196	937	23	6,156	248,125
2010	141,883			531		141,352		551		551	141,352
2009	157,754		73,247	433		230,568	536	4,532		5,068	230,032
2008	157,735			278		157,457	573	1,842		2,415	156,884
2007	104,696			212		104,484	2,921	4,645	24	7,590	101,563
2006	101,109					101,109	2,578	4,657	24	7,259	98,531
2005	98,872					98,872		20		20	98,872
2004	86,073					86,073	30	70	96	196	86,043
2003	49,409					49,409	31	78	96	205	49,378
2002	94,037					94,037	488	848		1,336	93,549
	$ 9,718,504	$ 525,273,572	$ 3,913,310	$ 6,294,913	$ -	$ 532,610,473	$ 522,536,888	$ 2,675,585	$ 23,036	$ 525,235,509	$ 10,073,585

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for proceeds of special revenue sources (except for major capital projects and trust funds) that are designated, committed or legally restricted to expenditure for specific purposes. The City's special revenue funds are:

- **Stamford Community Development Program Fund** - The Stamford Community Development Program Fund is used to account for federal community development block grant funds. Its focus is on improving the quality of life in specifically targeted central city neighborhoods consisting primarily of low and moderate income residents, with emphasis on rehabilitation of existing housing and creation of new housing.

- **Board of Education (BOE) Food Service Program Fund** - The BOE Food Service Program Fund is used to account for the operation of the Board of Education's cafeteria system. Revenues are received from Federal and State agencies and fees are charged for lunches.

- **Town Aid Highway Fund** - The Town Aid Highway Fund is used to account for Department of Transportation grants relating to improvement of local roads as set forth in the General Statutes of Connecticut.

- **Dog License Fund** - The Dog License Fund is used to account for revenue from dog license fees pursuant to the General Statutes of Connecticut.

- **Drug Asset Forfeiture Fund** - The Drug Asset Forfeiture Fund is used to account for the cash receipts and disbursements of Federal and State drug asset forfeiture funds.

- **Police Extra Duty Fund** - The Police Extra Duty Fund is used to account for revenue received and expenditures incurred from the use of City police officers by outside parties.

- **Educational Grants Programs Fund** - The Educational Grants Programs Fund is used to account for U.S. Department of Education and Connecticut Department of Education grants, as well as local grants relating to education.

- **Other Grants Programs Fund** - The Other Grants Programs Fund is used to account for funds related to grant programs not accounted for in another fund.

- **School Building Use Fund** - The School Building Use Fund was established July 1, 1968, and is used to account for the revenues and expenditures incurred in connection with the use of Board of Education facilities by residents and organizations within the City.

- **Continuing Education Fund** - The Continuing Education Fund was established on July 1, 1975 to provide adult education courses determined by the State Board of Education to be largely recreational (discretionary) in nature.

- **Marinas Fund** - The Marinas Fund is used to account for the revenues and expenses associated with the operation and maintenance of the City's three publicly owned marina facilities.

- **Greater Stamford Transit District Fund** - The Greater Stamford Transit District Fund is used to account for the revenues and disbursements of funds used in connection with the development, maintenance and improvement of the mass transportation system within the City.

- **Parking Fund** - The Parking Fund is used to account for revenues and expenditures related to the operation of three parking garages, debt service related to those facilities, parking enforcement and ticketing, and the operation of surface lots, including commuter lots at Metro North train stations.

CAPITAL PROJECTS FUNDS

- **Transportation Capital Fund** - The Transportation Capital Fund was established pursuant to State Public Act 84-497 to provide financing for the acquisition, development, expansion or capital repair of parking, traffic, transportation or public transit facilities or equipment. Revenues are derived from fees paid to the City in lieu of planning and zoning parking requirements and interest earned thereon.

- **Capital Nonrecurring Fund** - The Capital Nonrecurring Fund is authorized by General Statutes of Connecticut, Section 7-359 through 7-368, as revised. Revenues can be derived from 1) transfers from the General Fund, including proceeds from the sale of capital assets, or 2) amounts raised by the annual levy of a tax, not to exceed two mills. This fund can be used only for financing all or part of the planning, construction, reconstruction or acquisition of capital facilities, improvements or equipment.

CITY OF STAMFORD, CONNECTICUT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	Special Revenue Funds								
	Stamford Community Development Program	**BOE Food Service Program**	**Town Aid Highway**	**Dog License**	**Drug Asset Forfeiture**	**Police Extra Duty**	**Educational Grants Programs**	**Other Grant Programs**	**School Building Use**
ASSETS									
Cash and cash equivalents	$ 388,047	$ 3,334	$ 268,133	$ 411,075	$ 312,297	$ 151,423	$ 3,261,116	$ 647,041	$
Restricted cash and cash equivalents									
Investments									
Intergovernmental receivable	372,950	920,982					1,913,126	1,314,095	
Other receivables, net		35,381				935,443			262,257
Prepaid expenditures		1,385		1,970					
Inventory		65,602							
Total Assets	$ 760,997	$ 1,026,684	$ 268,133	$ 413,045	$ 312,297	$ 1,086,866	$ 5,174,242	$ 1,961,136	$ 262,257
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES									
Liabilities:									
Bank overdraft									
Accounts payable	$ 57,636	$ 18,529	$	$ 14,836	$ 38,644	$ 16,154	$ 1,409,660	$ 261,205	$ 272
Accrued liabilities		411,786				493,329	53,109	18,873	11,658
Due to other funds		131,355							54,666
Due to component unit									
Unearned revenue							2,541,275	1,235,148	
Total liabilities	57,636	561,670	-	14,836	38,644	509,483	4,004,044	1,515,226	66,596
Deferred inflows of resources:									
Unavailable revenue - police extra duty						311,757			
Unavailable revenue - parking									
Total deferred inflows of resources	-	-	-	-	-	311,757	-	-	-
Fund Balances:									
Nonspendable		66,987		1,970					
Restricted	703,361	398,027	268,133		273,653		1,170,198	445,910	
Assigned				396,239		265,626			195,661
Unassigned									
Total fund balances	703,361	465,014	268,133	398,209	273,653	265,626	1,170,198	445,910	195,661
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 760,997	$ 1,026,684	$ 268,133	$ 413,045	$ 312,297	$ 1,086,866	$ 5,174,242	$ 1,961,136	$ 262,257

(Continued on next page)

EXHIBIT B-1

CITY OF STAMFORD, CONNECTICUT
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	Special Revenue Funds				Capital Project Funds			
	Continuing Education	Marinas	Greater Stamford Transit District	Parking	Transportation Capital	Capital Nonrecurring	Eliminations	Total
ASSETS								
Cash and cash equivalents	$ 174,043	$ 116,107	$ 94,162	$ 867,173	$ 310,180	$ 9,475,128	$	$ 16,479,259
Restricted cash and cash equivalents								-
Investments						5,813,193		5,813,193
Intergovernmental receivable								4,521,153
Other receivables, net				1,538,322				2,771,403
Prepaid expenditures								3,355
Inventory	412							66,014
Total Assets	$ 174,455	$ 116,107	$ 94,162	$ 2,405,495	$ 310,180	$ 15,288,321	$ -	$ 29,654,377
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
Liabilities:								
Bank overdraft								
Accounts payable	$ 2,459	$ 1,257	$	$ 39,768	$	$	$	$ 1,860,420
Accrued liabilities	1,620	2,257		182,157				1,174,789
Due to other funds		138,294						324,315
Due to component unit				56,267				56,267
Unearned revenue	55,701							3,832,124
Total liabilities	59,780	141,808	-	278,192	-	-	-	7,247,915
Deferred inflows of resources:								
Unavailable revenue - police extra duty								311,757
Unavailable revenue - parking				1,248,090				1,248,090
Total deferred inflows of resources	-	-	-	1,248,090	-	-	-	1,559,847
Fund Balances:								
Nonspendable	412							69,369
Restricted					310,180	15,288,321		18,857,783
Assigned	114,263		94,162	879,213				1,945,164
Unassigned		(25,701)						(25,701)
Total fund balances	114,675	(25,701)	94,162	879,213	310,180	15,288,321	-	20,846,615
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 174,455	$ 116,107	$ 94,162	$ 2,405,495	$ 310,180	$ 15,288,321	$ -	$ 29,654,377

CITY OF STAMFORD, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue Funds								
	Stamford Community Development Program	BOE Food Service Program	Town Aid Highway	Dog License	Drug Asset Forfeiture	Police Extra Duty	Educational Grants Programs	Other Grants Programs	School Building Use
Revenues:									
Intergovernmental	$ 751,597	$ 5,153,378	$	$	$ 118,253	$	$ 30,409,021	$ 8,219,877	$
Charges for services	507,994	1,569,739		11,878		10,812,509		297,396	771,349
Interest and dividends	16,231	386		613	8,752	4,817	1		
Other revenue		128,632		4,860					
Total revenues	1,275,822	6,852,135	-	17,351	127,005	10,817,326	30,409,022	8,517,273	771,349
Expenditures:									
Current:									
Governmental services	1,164,274							93,948	
Public safety				1,783	203,851	9,735,647		1,656,269	
Health and welfare	23,698							5,794,930	
Operations									
Education		7,027,165					30,487,405	3,098,067	954,248
Total expenditures	1,187,972	7,027,165	-	1,783	203,851	9,735,647	30,487,405	10,643,214	954,248
Excess (Deficiency) of Revenues over Expenditures	87,850	(175,030)	-	15,568	(76,846)	1,081,679	(78,383)	(2,125,941)	(182,899)
Other Financing Sources (Uses):									
Transfers in								1,746,453	
Transfers out				(35,000)		(822,254)			
Sale of real property									
Premium on issuance of debt									
Total other financing sources (uses)	-	-	-	(35,000)	-	(822,254)	-	1,746,453	-
Net Change in Fund Balances	87,850	(175,030)	-	(19,432)	(76,846)	259,425	(78,383)	(379,488)	(182,899)
Fund Balances at Beginning of Year	615,511	640,044	268,133	417,641	350,499	6,201	1,248,581	825,398	378,560
Fund Balances at End of Year	$ 703,361	$ 465,014	$ 268,133	$ 398,209	$ 273,653	$ 265,626	$ 1,170,198	$ 445,910	$ 195,661

(Continued on next page)

CITY OF STAMFORD, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue Funds				Capital Project Funds			
	Continuing Education	Marinas	Greater Stamford Transit District	Parking	Transportation Capital	Capital Nonrecurring	Eliminations	Total
Revenues:								
Intergovernmental	$	$	$	$	$	$	$	$ 44,652,126
Charges for services	135,784	284,206	20,729	7,444,532				21,856,116
Interest and dividends	132		198		130	66,809		98,069
Other revenue								133,492
Total revenues	135,916	284,206	20,927	7,444,532	130	66,809	-	66,739,803
Expenditures:								
Current:								
Governmental services		342,454						1,600,676
Public safety								11,597,550
Health and welfare								5,818,628
Operations			1,388	3,726,912				3,728,300
Education	254,729							41,821,614
Total expenditures	254,729	342,454	1,388	3,726,912	-	-	-	64,566,768
Excess (Deficiency) of Revenues over Expenditures	(118,813)	(58,248)	19,539	3,717,620	130	66,809	-	2,173,035
Other Financing Sources (Uses):								
Transfers in		116,107				7,403,273	(2,270,542)	6,995,291
Transfers out		(57,861)		(3,817,830)		(5,244,980)	2,270,542	(7,707,383)
Sale of real property						448,220		448,220
Premium on issuance of debt						987,908		987,908
Total other financing sources (uses)	-	58,246	-	(3,817,830)	-	3,594,421	-	724,036
Net Change in Fund Balances	(118,813)	(2)	19,539	(100,210)	130	3,661,230	-	2,897,071
Fund Balances at Beginning of Year	233,488	(25,699)	74,623	979,423	310,050	11,627,091	-	17,949,544
Fund Balances at End of Year	$ 114,675	$ (25,701)	$ 94,162	879,213	$ 310,180	$ 15,288,321	$ -	$ 20,846,615

INTERNAL SERVICE FUNDS

Internal service funds account for operations that provide services to other departments or agencies of the government, or to other governments, on a cost reimbursement basis. The internal service funds of the City are as follows:

City Medical Fund - This fund has been established to account for the health insurance program for City employees and retirees.

Board of Education Medical Fund - This fund has been established to account for the health insurance program for Board of Education employees and retirees.

Risk Management Fund - This fund is used to account for the City's and Board of Education's workers' compensation, legal claims and the City's general insurance.

Disputed Assessments Fund - This fund is used to account for the City's obligation for refunds of property tax payments.

CITY OF STAMFORD, CONNECTICUT
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2018

	City Medical	Board of Education Medical	Risk Management	Disputed Assessments	Total
Assets:					
Current assets:					
Cash and cash equivalents	$ 13,984,900	$ 2,636,874	$ 13,752,068	$ 414,554	$ 30,788,396
Accounts receivable, net	411,510	61,018			472,528
Total assets	14,396,410	2,697,892	13,752,068	414,554	31,260,924
Liabilities:					
Current liabilities:					
Accounts payable	684	17,531	9,113		27,328
Accrued liabilities	420,320	129,295	33,408		583,023
Current portion of claims payable	2,512,717	60,421	10,647,891	414,554	13,635,583
Total current liabilities	2,933,721	207,247	10,690,412	414,554	14,245,934
Noncurrent liabilities - claims payable less current portion			21,979,109		21,979,109
Total liabilities	2,933,721	207,247	32,669,521	414,554	36,225,043
Net Position:					
Unrestricted	$ 11,462,689	$ 2,490,645	$ (18,917,453)	$ -	$ (4,964,119)

EXHIBIT C-2

CITY OF STAMFORD, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	City Medical	Board of Education Medical	Risk Management	Disputed Assessments	Total
Operating Revenues:					
Charges for services - employer	$ 32,249,684	$ 33,838,777	$ 14,223,331	$	$ 80,311,792
Charges for services - employees	5,262,322	6,418,154			11,680,476
	37,512,006	40,256,931	14,223,331	-	91,992,268
Miscellaneous	275,467	2,704,714	524,878		3,505,059
Total operating revenues	37,787,473	42,961,645	14,748,209	-	95,497,327
Operating Expenses:					
Salaries			290,037		290,037
Employee benefits	35,385,609	41,653,289	8,918,999		85,957,897
Operations and supplies			225,025		225,025
Insurance		680,551	2,330,525		3,011,076
Judgments and claims			1,227,161		1,227,161
Total operating expenses	35,385,609	42,333,840	12,991,747	-	90,711,196
Income (Loss) from Operations	2,401,864	627,805	1,756,462	-	4,786,131
Nonoperating Revenues:					
Interest income	188,919		166,990		355,909
Income (Loss) Before Transfers	2,590,783	627,805	1,923,452	-	5,142,040
Transfers:					
Transfers in			500,000		500,000
Transfer out			(126,855)		(126,855)
Total transfers	-	-	373,145	-	373,145
Change in Net Position	2,590,783	627,805	2,296,597	-	5,515,185
Net Position at Beginning of Year	8,871,906	1,862,840	(21,214,050)		(10,479,304)
Net Position at End of Year	$ 11,462,689	$ 2,490,645	$ (18,917,453)	$ -	$ (4,964,119)

CITY OF STAMFORD, CONNECTICUT
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	City Medical	Board of Education Medical	Risk Management	Disputed Assessments	Total
Cash Flows from Operating Activities:					
Cash received from customers and users	$ 37,585,258	$ 43,002,450	$ 14,748,209	$	$ 95,335,917
Cash payments to employees			(256,629)		(256,629)
Cash payments to suppliers		(680,551)	(2,552,455)		(3,233,006)
Cash payments for benefits and claims	(34,587,750)	(43,815,405)	(10,889,660)	400,000	(88,892,815)
Payments for interfund services used		985,601			985,601
Net cash provided by (used in) operating activities	2,997,508	(507,905)	1,049,465	400,000	3,939,068
Cash Flows from Noncapital Financing Activities:					
Transfers in			500,000		500,000
Transfers out			(126,855)		(126,855)
Net cash provided by (used in) noncapital financing activities	-	-	373,145	-	373,145
Cash Flows from Investing Activities:					
Interest income (loss)	188,919		166,990		355,909
Net change in cash	3,186,427	(507,905)	1,589,600	400,000	4,668,122
Cash and Cash Equivalents at Beginning of Year	10,798,473	3,144,779	12,162,468	14,554	26,120,274
Cash and Cash Equivalents at End of Year	$ 13,984,900	$ 2,636,874	$ 13,752,068	$ 414,554	$ 30,788,396
Reconciliation of Income (Loss) from Operations to Net Cash Provided by (Used in) Operating Activities:					
Income (loss) from operations	$ 2,401,864	$ 627,805	$ 1,756,462	$	$ 4,786,131
Adjustments to reconcile income (loss) from operations to net cash provided by (used in) operating activities:					
Changes in assets and liabilities:					
(Increase) decrease in accounts receivable	(202,215)	40,805			(161,410)
(Increase) decrease in due from other funds		985,601			985,601
(Increase) decrease in prepaid expenses	354,600				354,600
Increase (decrease) in accounts payable	(2,609)	2,615	3,095		3,101
Increase (decrease) in accrued liabilities	214,497	(58,731)	33,408		189,174
Increase (decrease) in claims payable	231,371	(2,106,000)	(743,500)	400,000	(2,218,129)
Net Cash Provided by (Used in) Operating Activities	$ 2,997,508	$ (507,905)	$ 1,049,465	$ 400,000	$ 3,939,068

FIDUCIARY FUND TYPES

The Fiduciary Funds are used to account for assets held by the City in an agency capacity on behalf of others. The agency funds of the City are as follows:

TRUST FUNDS:

Classified Employees' Retirement Fund - This fund is used for the accumulation of resources and to be used for retirement payments to members of the Classified Service as defined in the Charter of the City upon their retirement.

Policemen's Pension Trust Fund - This fund is used for the accumulation of resources and to be used for retirement payments to full-time custodians and employees of the maintenance department of the public schools of the City and paraeducators who are members of the Educational Assistants of Stamford Association upon retirement.

Firefighters' Pension Trust Fund - This fund is used for the accumulation of resources and to be used for retirement payments to all full-time firefighters employed by the City upon retirement.

Custodians' and Mechanics' Retirement Fund - This fund is used for the accumulation of resources and to be used for retirement payments to policemen upon retirement.

Other Postemployment (OPEB) Trust Fund - This fund is used for the accumulation of resources and to be used for payments of healthcare benefits for retired employees.

AGENCY FUNDS:

Student Activities Fund - This fund is used to account for class events and various functions held by students at the City's high schools.

Scholarship Fund - This fund is used to account for monies for the purpose of providing scholarship funds to graduating students.

CITY OF STAMFORD, CONNECTICUT
COMBINING STATEMENT OF NET POSITION
TRUST FUNDS
JUNE 30, 2018

	Pension Trust Funds					
	Classified Employees' Retirement Fund	Policemen's Pension Trust Fund	Firefighters' Pension Trust Fund	Custodians' and Mechanics' Retirement Fund	OPEB Trust Fund	Total
Assets:						
Cash and cash equivalents	$ 711,345	$ 1,444,754	$ 1,562,845	$ 458,787	$ 2,315,094	$ 6,492,825
Investments, at fair value:						
U.S. government securities			2,646,625			2,646,625
Corporate bonds			2,940,729			2,940,729
Common and preferred equities	17,932,466		49,532,263			67,464,729
Mutual funds	204,326,205	116,985,706	13,337,285	68,823,141	118,235,266	521,707,603
Alternative investment/hedge funds		97,665,417	68,690,354			166,355,771
Total investments	222,258,671	214,651,123	137,147,256	68,823,141	118,235,266	761,115,457
Receivables:						
Accounts	84,629	53,366	29,314	9,453		176,762
Contribution receivable, net					607,669	607,669
Total receivables	84,629	53,366	29,314	9,453	607,669	784,431
Accrued interest and dividends	9,826		43,448	900		54,174
Total assets	223,064,471	216,149,243	138,782,863	69,292,281	121,158,029	768,446,887
Liabilities:						
Accounts payable		39,895	77,209		532,933	650,037
Due to other funds					2,845,370	2,845,370
Claims payable					1,462,939	1,462,939
Total liabilities	-	39,895	77,209	-	4,841,242	4,958,346
Net Position:						
Restricted for Pension and OPEB Benefits	$ 223,064,471	$ 216,109,348	$ 138,705,654	$ 69,292,281	$ 116,316,787	$ 763,488,541

CITY OF STAMFORD, CONNECTICUT
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Pension Trust Funds					
	Classified Employees' Retirement Fund	Policemen's Pension Trust Fund	Firefighters' Pension Trust Fund	Custodians' and Mechanics' Retirement Fund	OPEB Trust Fund	Total
Additions:						
Contributions:						
Employer	$ 6,348,000	$ 8,275,000	$ 6,980,000	$ 2,206,000	$ 28,439,000	$ 52,248,000
Plan members	2,070,555	1,369,773	1,319,247	1,174,054	195,665	6,129,294
Other revenue					108,939	108,939
Total contributions and other revenue	8,418,555	9,644,773	8,299,247	3,380,054	28,743,604	58,486,233
Investment earnings:						
Net increase (decrease) in fair value of investments	16,337,807	12,948,296	11,435,393	4,398,577	6,776,623	51,896,696
Interest and dividends	4,248,518	7,319,077	1,555,924	1,357,762	2,590,655	17,071,936
Total investment earnings	20,586,325	20,267,373	12,991,317	5,756,339	9,367,278	68,968,632
Less investment expenses:						
Investment management fees	147,984	1,578,799	1,670,966	26,330	24,996	3,449,075
Net investment income (loss)	20,438,341	18,688,574	11,320,351	5,730,009	9,342,282	65,519,557
Total additions	28,856,896	28,333,347	19,619,598	9,110,063	38,085,886	124,005,790
Deductions:						
Benefits	16,026,612	14,417,321	10,490,257	3,189,658	13,918,009	58,041,857
Administration	120,161	300,014	87,311	47,063	18,102	572,651
Total deductions	16,146,773	14,717,335	10,577,568	3,236,721	13,936,111	58,614,508
Change in net position	12,710,123	13,616,012	9,042,030	5,873,342	24,149,775	65,391,282
Net Position at Beginning of Year	210,354,348	202,493,336	129,663,624	63,418,939	92,167,012	698,097,259
Net Position at End of Year	$ 223,064,471	$ 216,109,348	$ 138,705,654	$ 69,292,281	$ 116,316,787	$ 763,488,541

CITY OF STAMFORD, CONNECTICUT
AGENCY FUNDS
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2018

	Balance June 30, 2017	Additions	Deductions	Balance June 30, 2018
Student Activities Fund				
Assets:				
Cash and cash equivalents	$ 990,019	$ 1,465,171	$ 1,330,472	$ 1,124,718
Liabilities:				
Fiduciary deposits	$ 990,019	$ 1,465,171	$ 1,330,472	$ 1,124,718
Scholarship Fund				
Assets:				
Cash and cash equivalents	$ 99,555	$ 34	$ 21,846	$ 77,743
Liabilities:				
Fiduciary deposits	$ 99,555	$ 34	$ 21,846	$ 77,743
Total Agency Funds				
Assets:				
Cash and cash equivalents	$ 1,089,574	$ 1,465,205	$ 1,352,318	$ 1,202,461
Liabilities:				
Fiduciary deposits	$ 1,089,574	$ 1,465,205	$ 1,352,318	$ 1,202,461

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.

CITY OF STAMFORD, CONNECTICUT
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(in Thousands)

	FISCAL YEAR									
	2018	2017**	2016	2015	2014*	2013	2012	2011	2010	2009
Governmental Activities:										
Net investment in capital assets	$ 446,596	$ 413,650	$ 392,005	$ 360,883	$ 349,464	$ 355,082	$ 340,195	$ 322,221	$ 305,437	$ 258,322
Restricted	21,718	757		195	3,562	25,739	27,257	17,764	13,714	
Unrestricted	(385,462)	(362,696)	(139,728)	(120,107)	(121,192)	(63,753)	(43,061)	(34,417)	(35,007)	10,329
Total Governmental Activities Net Position	$ 82,852	$ 51,711	$ 252,277	$ 240,971	$ 231,834	$ 317,068	$ 324,391	$ 305,568	$ 284,144	$ 268,651
Business-Type Activities:										
Net investment in capital assets	$ 53,297	$ 58,948	$ 58,562	$ 60,758	$ 57,735	$ 59,696	$ 56,453	$ 52,235	$ 54,135	$ 48,156
Restricted	11,247	11,170	10,906	9,659	9,614	8,098	7,992	8,060	8,031	13,608
Unrestricted	22,432	12,090	10,780	5,185	726	(1,714)	397	2,088	(1,761)	1,363
Total Business-Type Activities Net Position	$ 86,976	$ 82,208	$ 80,248	$ 75,602	$ 68,075	$ 66,080	$ 64,842	$ 62,383	$ 60,405	$ 63,127
Primary Government:										
Net investment in capital assets	$ 499,893	$ 472,598	$ 450,567	$ 421,641	$ 407,199	$ 414,778	$ 396,648	$ 374,456	$ 359,572	$ 306,478
Restricted	32,965	11,927	10,906	9,854	13,176	33,837	35,249	25,824	21,745	13,608
Unrestricted	(363,030)	(350,606)	(128,948)	(114,922)	(120,466)	(65,467)	(42,664)	(32,329)	(36,768)	11,692
Total Primary Government Net Position	$ 169,828	$ 133,919	$ 332,525	$ 316,573	$ 299,909	$ 383,148	$ 389,233	$ 367,951	$ 344,549	$ 331,778

* 2014 amounts have been restated for GASB No. 68 implementation
** 2017 amounts have been restated for GASB No. 75 implementation

CITY OF STAMFORD, CONNECTICUT
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(in Thousands)

	FISCAL YEAR									
	2018	**2017**	**2016**	**2015**	**2014**	**2013**	**2012**	**2011**	**2010**	**2009**
Expenses:										
Governmental activities:										
Government and community services	$ 8,314	$ 8,880	$ 8,988	$ 9,465	$ 6,841	$ 21,877	$ 16,300	$ 18,079	$ 19,204	$ 16,138
Administration and legal affairs	41,975	48,442	21,300	17,397	29,852	28,774	25,281	19,863	15,938	19,180
Public safety	134,441	138,687	141,770	138,966	120,035	123,300	104,502	102,938	99,121	97,940
Health and welfare	17,182	17,425	32,294	38,248	33,579	32,413	36,694	33,295	29,615	28,044
Operations	78,943	81,428	80,683	73,160	75,567	67,060	62,013	51,031	58,656	74,121
Education	383,982	379,282	345,767	327,002	325,938	302,043	296,729	291,280	293,313	282,990
Interest	15,552	14,918	15,276	15,000	15,152	14,528	14,600	13,698	14,568	11,972
Total governmental activities expenses	680,389	689,062	646,078	619,238	606,964	589,995	556,119	530,184	530,415	530,385
Business-type activities:										
Water Pollution Control Authority	22,548	21,616	22,136	21,837	21,225	21,507	18,880	19,467	21,344	21,730
Smith House										
E.G. Brennan Golf Course	1,747	2,193	1,534	1,582	1,084	1,185	1,175	1,129	1,063	1,152
Old Town Hall Redevelopment Agency	1,147	1,227	1,130	1,254	1,244	1,039	990	955	470	7
Total business-type activities expenses	25,442	25,036	24,800	24,673	23,553	23,731	21,045	21,551	22,877	22,889
Total Primary Government Expenses	$ 705,831	$ 714,098	$ 670,878	$ 643,911	$ 630,517	$ 613,726	$ 577,164	$ 551,735	$ 553,292	$ 553,274
Program Revenues:										
Governmental activities:										
Charges for services:										
Government and community services	$ 8,308	$ 10,671	$ 14,663	$ 10,607	$ 7,616	$ 5,342	$ 4,925	$ 4,223	$ 7,501	$ 14,249
Administration and legal affairs	204	310	385	498	498	47	53	67	68	132
Public safety	11,237	9,414	8,823	9,663	8,725	7,767	7,396	9,218	9,352	9,434
Health and Welfare	1,521	1,655	6,541	13,528	14,575	13,523	13,101	13,800	14,162	4,639
Operations	19,625	19,151	20,017	18,899	17,181	18,607	14,983	15,034	13,981	19,365
Education	2,535	2,819	2,796	2,551	2,526	2,528	2,813	2,832	2,857	2,894
Operating grants and contributions:										
Government and community services	3,284	1,823	2,386	2,375	1,621	4,509	3,814	4,951	7,746	1,326
Administration and legal affairs		755	1,898	705	1,724	356	501	682	355	
Public safety	1,316	1,396	687	1,153	1,409	1,236	1,293	999	366	4,668
Health and Welfare	2,889	4,476	6,478	6,951	8,203	9,548	11,115	8,543	5,881	5,413
Operations			240		3,577	1,923	1,991	1,650	1,034	3,938
Education	107,962	103,444	79,328	74,031	76,571	67,906	64,892	63,619	61,011	50,818
Other	634	981	588	898	1,073					
Capital grants and contributions:										
Government and community services						1,305	2,000			
Public safety						4,011	17,762	11,500	11,581	
Operations	21,079	6,427	21,715	14,689	25,170					589
Education	112	2,170	448					446	6,571	20,844
Total governmental activities program revenues	180,706	165,492	166,993	156,548	170,469	138,608	146,639	137,564	142,466	138,309

(Continued on next page)

TABLE 2

CITY OF STAMFORD, CONNECTICUT
CHANGES IN NET POSITION (CONTINUED)
LAST TEN FISCAL YEARS
(in Thousands)

	FISCAL YEAR 2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Business-type activities:										
Charges for Services:										
Water Pollution Control Authority	$ 28,106	$ 28,149	$ 27,289	$ 27,330	$ 24,870	$ 23,642	$ 22,113	$ 22,279	$ 21,016	$ 19,657
Smith House	1,048	1,079	798	3,746	1,024					
E.G. Brennan Golf Course	1,173	1,195	1,319	1,242	1,177	1,186	1,259	1,102	1,227	1,096
Old Town Hall Redevelopment Agency						45	32	27		
Operating grants and contributions:										
Water Pollution Control Authority		191	66		288					726
Smith House										
Capital grants and contributions:										
Water Pollution Control Authority	191	66	390							
Total business-type activities program revenues	30,518	30,680	29,862	32,318	27,359	24,873	23,404	23,408	22,243	21,479
Total Primary Government Program Revenues	211,224	196,172	196,855	188,866	197,828	163,481	170,043	160,972	164,709	159,788
Net revenues (expenses):										
Governmental activities	(499,683)	(523,570)	(479,085)	(462,690)	(436,495)	(451,387)	(407,121)	(390,763)	(388,583)	(393,486)
Business-type activities	5,076	5,644	5,062	7,645	3,806	1,142				
Total Primary Government Net Expense	$ (494,607)	$ (517,926)	$ (474,023)	$ (455,045)	$ (432,689)	$ (450,245)	$ (407,121)	$ (390,763)	$ (388,583)	$ (393,486)
General Revenues and Other										
Changes in Net Position:										
Governmental activities:										
Property taxes	$ 520,359	$ 501,198	$ 479,483	$ 460,223	$ 446,993	$ 434,728	$ 420,983	$ 407,065	$ 393,495	$ 386,007
Grants and contributions not restricted to specific programs	5,696	10,783	7,915	9,560	7,029	6,819	7,116	6,510	6,332	9,042
Gain on sale of capital assets	429	841	110	74		2,335				
Unrestricted investment earnings	2,003	868	2,125	1,656	182	182	205	469	1,063	3,028
Miscellaneous	1,827	197	279	177						2,254
Transfers	509	451	477	138						(4,455)
Total governmental activities	530,823	514,338	490,389	471,828	454,204	444,064	428,304	414,044	400,890	395,876
Business-type activities:										
Unrestricted investment earnings	201	(27)	85	19	35	96	99	120	139	241
Grants and contributions not restricted to specific programs										
Gain on sale of capital assets		8	43							
Transfers	(509)	(451)	(477)	(138)						4,455
Special Item									(2,226)	
Total business-type activities	(308)	(470)	(349)	(119)	35	96	99	120	(2,087)	4,696
Total Primary Government General Revenues	$ 530,515	$ 513,868	$ 490,040	$ 471,709	$ 454,239	$ 444,160	$ 428,403	$ 414,164	$ 398,803	$ 400,572
Change in Net Position:										
Governmental activities	$ 31,140	$ (9,232)	$ 11,304	$ 9,138	$ 17,709	$ (7,323)	$ 21,183	$ 23,281	$ 12,307	$ 2,390
Business-type activities	4,768	4,983	4,647	7,526	3,841	1,238	99	120	(2,087)	4,696
Total Primary Government	$ 35,908	$ (4,249)	$ 15,951	$ 16,664	$ 21,550	$ (6,085)	$ 21,282	$ 23,401	$ 10,220	$ 7,086

TABLE 3

CITY OF STAMFORD, CONNECTICUT
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(in Thousands)

	FISCAL YEAR									
	2018	2017	2016	2015	2014	2013	2012	2011*	2010	2009
General fund:										
Reserved	$	$	$	$	$	$	$	$	$ 2,889	$ 3,861
Unreserved									3,251	4,502
Nonspendable	4,238	3,867	3,501	3,010	2,502	159	154	43		
Restricted										
Committed	5,445	11,740	3,810	3,389	1,211	10,913	8,376	5,962		
Assigned	28,226	25,935	32,903	34,157	27,463	3,346	3,591	2,622		
Unassigned	685	1,055	1,421	1,422	1,992					
Total General Fund	$ 38,594	$ 42,597	$ 41,635	$ 41,978	$ 33,168	$ 14,418	$ 12,121	$ 8,627	$ 6,140	$ 8,363
All other governmental funds:										
Reserved	$	$	$	$	$	$	$	$	$ 17,263	$ 7,921
Unreserved, reported in:										
Special revenue funds									9,037	7,175
Debt service fund										3,165
Capital projects fund									3,763	7,409
Nonspendable	69	65	8,000	7,995	14,334	15,914	15,751	12,097		
Restricted	102,269	104,896	94,561	64,419	47,841	60,574	49,211	17,631		
Committed			5,445							
Assigned	1,945	2,089	1,215	1,045	915	19,905	16,589	11,942		
Unassigned	(25)	(26)	(1,265)	(560)	(474)	(500)	(1,210)	(495)		
Total All Other Governmental Funds	$ 104,258	$ 107,024	$ 107,956	$ 72,899	$ 62,616	$ 95,893	$ 80,341	$ 41,175	$ 30,063	$ 25,670
Total Governmental Funds	$ 142,852	$ 149,621	$ 149,591	$ 114,877	$ 95,784	$ 110,311	$ 92,462	$ 49,802	$ 36,203	$ 34,033

* The City began to report new fund categories when it implemented GASB Statement No. 54 in fiscal year 2011

CITY OF STAMFORD, CONNECTICUT
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS
LAST TEN YEARS
(in Thousands)

	FISCAL YEAR									
	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Revenues:										
Property taxes, interest and liens, net	$ 519,483	$ 501,052	$ 479,181	$ 461,876	$ 449,231	$ 432,963	$ 423,514	$ 408,006	$ 399,059	$ 386,679
Intergovernmental	141,602	131,155	112,250	107,906	126,144	96,577	108,186	97,481	101,440	115,917
Charges for services	41,019	42,625	45,463	52,570	50,629	46,656	44,143	44,872	47,184	47,158
Interest and dividends	1,648	733	2,058	1,640	158	165	178	445	961	3,027
Other	6,011	2,536	9,631	3,404	2,522	1,946	3,196	2,058	2,956	3,600
Total revenues	709,763	678,101	648,583	627,396	628,684	578,307	579,217	552,862	551,600	556,381
Expenditures:										
Current:										
Government and community services	18,520	17,913	17,264	17,108	15,232	16,673	15,751	16,223	17,953	16,015
Administration	10,360	9,476	9,416	9,706	8,350	8,615	8,342	7,621	7,175	6,854
Legal affairs/benefits	31,532	122,189	9,013	5,068	19,122	17,581	15,144	11,183	7,545	12,896
Public safety	129,662	17,030	128,380	123,552	116,828	110,883	105,359	103,804	99,933	96,769
Health and welfare	17,051	48,291	31,377	36,607	32,913	28,647	33,444	30,851	27,041	27,995
Operations	50,789	362,196	48,611	46,625	42,335	42,633	40,530	40,755	40,994	60,716
Education	368,419	35,217	328,386	312,438	312,613	291,242	287,092	279,916	277,851	271,076
Debit service:										
Principal retirement	38,820	37,905	37,211	35,942	36,905	35,065	32,766	28,244	28,955	29,361
Interest	17,044	16,544	15,775	16,514	16,288	16,469	15,530	15,220	14,640	14,413
Capital outlay	87,491	57,787	63,517	54,080	42,629	45,360	47,540	41,353	70,233	65,436
Total expenditures	769,688	724,548	688,950	657,640	643,215	613,168	601,498	575,170	592,320	601,531
Deficiency of Revenues over Expenditures	(59,925)	(46,447)	(40,367)	(30,244)	(14,531)	(34,861)	(22,281)	(22,308)	(40,720)	(45,150)
Other Financing Sources (Uses):										
Transfers in from other funds	70,182	68,741	54,694	51,646	56,460	55,739	60,377	49,113	53,678	48,862
Transfers out to other funds	(70,046)	(67,007)	(53,916)	(51,171)	(56,460)	(58,240)	(60,377)	(49,416)	(55,678)	(54,883)
Bonds issued	30,000	45,000	65,000	50,000		50,000	61,245	35,000	42,000	53,332
Proceeds from refunding bonds	36,168		21,170	50,220		26,366		23,960	26,580	3,750
Payment to refunded bond escrow agent	(21,020)		(23,727)	(58,709)		(27,443)		(25,441)	(30,468)	(60,058)
Premium (discount) on long-term debt	7,422	2,741	6,305	7,277		3,953	3,695	1,702	4,153	7,103
Proceeds from sale of property	448	2,447	110	74		2,335		990	73	2,254
Total other financing sources (uses)	53,154	51,922	69,636	49,337	-	52,710	64,940	35,908	40,338	360
Net Change in Fund Balances	$ (6,771)	$ 5,475	$ 29,269	$ 19,093	$ (14,531)	$ 17,849	$ 42,659	$ 13,600	$ (382)	$ (44,790)
Debt Service as a Percentage to Noncapital Expenditures	8.13%	8.09%	8.39%	8.67%	8.86%	9.10%	8.70%	8.10%	8.40%	8.20%

TABLE 5

CITY OF STAMFORD, CONNECTICUT
TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS (000's omitted)
LAST TEN FISCAL YEARS

	Taxes			
Fiscal Year	**Real Estate**	**Personal Property**	**Motor Vehicle**	**Total**
2018	$ 458,707	$ 30,696	$ 24,051	$ 513,454
2017	441,574	30,782	22,340	494,696
2016	424,801	27,594	22,238	474,633
2015	407,290	25,789	25,446	458,525
2014	393,076	25,030	23,466	441,572
2013	384,411	16,292	20,080	420,783
2012	378,235	17,319	20,867	416,421
2011	363,651	16,508	20,556	400,715
2010	358,705	16,386	20,638	395,729
2009	345,946	13,849	19,829	379,624
% Change 2018-2009 (1)	32.6%	121.6%	21.3%	35.3%

Source: City records - Tax Collectors Report

Note: Personal property assets have decreased due to increased Enterprise Zone exemptions available to new qualifying businesses. Motor vehicle tax revenue has declined the past few years primarily due to recession's adverse impact on automobile market values and new car sales.

(1) % Change 2018-2009 was calculated by taking the net of the 2018 and 2009 amounts in each column and dividing the net by the 2009 amount.

TABLE 6

CITY OF STAMFORD, CONNECTICUT
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY (000's omitted)
LAST TEN FISCAL YEARS

Year	Residential Property	Commercial Property	Industrial Property	Miscellaneous Land	Personal Property	Motor Vehicle	Total Taxable Assessed Value	Estimated Actual Taxable Value	Total Direct Tax Rate
2018	$ 11,685,735	$ 6,888,113	$ 609,537	$ 773	$ 1,276,477	$ 950,796	$ 21,411,431	$ 30,587,759	26.49
2017	10,873,345	6,173,749	566,347	743	1,163,448	948,320	19,725,952	28,179,931	25.77
2016	10,836,067	6,046,101	568,835	743	1,189,858	916,212	19,557,816	27,939,737	25.11
2015	10,809,097	5,931,864	575,494	779	1,099,130	893,551	19,309,915	27,585,593	24.41
2014	10,779,875	5,887,480	578,221	779	1,059,654	871,704	19,177,713	27,396,733	23.73
2013	10,735,217	5,786,730	582,229	693	1,058,466	843,770	19,007,105	27,153,007	17.79
2012	14,333,406	7,039,736	877,244	689	990,217	787,460	24,028,752	34,656,076	17.37
2011	14,276,658	7,186,559	892,499	670	973,248	760,353	24,089,987	34,414,267	17.04
2010	14,207,858	7,157,262	933,908	670	987,551	768,227	24,055,476	34,364,966	16.73
2009	14,017,475	7,185,220	999,077	670	906,305	819,988	23,928,735	34,183,907	16.10

Source: City records

Note: The above information presents the information for each period for which it is levied. A tax levy provides taxes remitted in the following year. There are no overlapping governments that collect property taxes from City residents.

CITY OF STAMFORD, CONNECTICUT
PRINCIPAL TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

2018

Rank	Taxpayer	Type of Business		Taxable Assessed Valuation	Percent of Taxable Assessed Valuation
1	BLT Group	Development	$	698,466,750	3.26 %
2	RFR Properties	Office Buildings		412,839,330	1.93
3	GAIA Acquisitions LLC	Apartments		274,480,240	1.28
4	UB Stamford LP	Office Buildings/Retail		186,947,750	0.87
5	ESRT First Stamford Place	Office Buildings		162,785,520	0.76
6	George Comfort and Sons	Office Buildings		143,725,800	0.67
7	Reckson	Office Buildings		139,373,620	0.65
8	Four Hundred Atlantic Title	Office Buildings		114,924,210	0.54
9	Avalon	Apartments		111,945,680	0.52
10	RBS Americas Property Corp	Banking/Financials		110,555,780	0.52
	Total		$	2,356,044,680	11.00 %

2009

Rank	Taxpayer	Type of Business		Taxable Assessed Valuation	Percent of Taxable Assessed Valuation
1	Equity Office Properties	Office Buildings		596,537,740	1.75 %
2	Reckson Operating Partnership	Office Buildings		397,450,040	1.16
3	Antares	Real Estate		375,765,530	1.10
4	UBS AG Stamford	Banking/Finance		246,396,520	0.72
5	First Stamford Place	Office Buildings		264,980,810	0.78
6	HPHV Direct LLC	Office Buildings/Retail		222,086,670	0.65
7	Rich-Taubman Assoc.	Office Buildings/Retail		148,972,530	0.44
8	Avalon	Apartments		193,261,700	0.57
9	Purdue Realty LP	Office Buildings		175,565,270	0.51
10	General Electric Capital Corp.	Consumer Finance		33,283,560	0.10
	Total		$	2,654,300,370	7.76 %

Source: City records - 2017 and 2007 Tax Assessor's Office Grand Lists, respectively, real estate values only.

CITY OF STAMFORD, CONNECTICUT
PROPERTY TAX LEVIES AND COLLECTIONS (000's omitted)
LAST TEN FISCAL YEARS

Year	City Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2018	$ 518,381	$ 513,454	99.05 %	$ 1,472	$ 514,926	99.33 %
2017	500,394	494,696	98.86	4,349	499,045	99.73
2016	480,318	474,735	98.84	5,182	479,917	99.92
2015	459,371	454,470	98.93	4,705	459,175	99.96
2014	443,763	438,459	98.80	5,183	443,642	99.97
2013	429,052	422,783	98.54	6,125	428,908	99.97
2012	416,421	409,051	98.23	7,322	416,373	99.99
2011	406,891	398,285	97.88	8,558	406,843	99.99
2010	402,388	395,729	98.35	6,611	402,340	99.99
2009	386,200	379,624	98.30	6,529	386,153	99.99

Source: City tax records. Amounts in Collections in Subsequent Years column are updated each year in determining the Totals Collections to Date column Amount and Percentage of Levy

N/A - Information not available

CITY OF STAMFORD, CONNECTICUT
RATIOS OF OUTSTANDING DEBT BY TYPE (000's omitted, except for Per Capita columns)
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities General Obligation (GO) Bonds Outstanding	Business-type Activities General Obligation (GO) Bonds Outstanding	Governmental and Business-type Activities General Obligation (GO) Bonds Outstanding	Net Primary Government GO Bonds Outstanding Per Capita (1)	Net Primary Government GO Bonds Outstanding as a % of Est. Actual Taxable Value (1)	Special Obligation Revenue Bonds	Revenue Bonds	Capital Leases	Governmental and Business-type Activities Notes Payable	Total Primary Government Debt Outst.	Total Primary Government Debt Outst. Per Capita (1)	Total Primary Government Debt Outst. As a % of Personal Income (1)
2018	$ 461,686	$ 14,668	$ 476,354	$ 3,641	1.51%	$ -	$ 54,187	$ -	$ 40,119	$ 570,660	$ 4,362	5.00%
2017	450,261	10,692	460,953	3,523	1.60%	-	54,619	-	44,116	559,688	4,278	4.90%
2016	443,306	11,916	455,222	3,338	1.59%	-	51,715	-	48,059	554,996	4,299	5.27%
2015	392,289	13,018	405,307	3,145	1.42%	-	38,445	-	51,942	495,695	3,846	4.85%
2014	364,744	14,965	379,709	2,960	1.33%	16,245	39,080	-	55,807	490,841	3,827	4.96%
2013	401,612	16,807	418,420	3,305	1.48%	16,245	27,570	-	59,677	521,911	4,122	5.37%
2012	386,194	18,744	404,938	3,237	1.11%	16,245	28,285	133	64,429	514,030	4,109	5.35%
2011	373,316	20,469	393,785	3,172	1.08%	-	28,975	392	68,798	491,950	3,963	5.07%
2010	365,787	21,953	387,740	3,156	1.06%	-	29,640	641	73,072	491,093	3,998	5.29%
2009	354,642	13,509	368,152	3,067	1.04%	-	30,608	1,228	77,825	477,813	3,981	5.26%

Source: City's outstanding debt can be found in the notes to financial statements

(1) - Population and Personal Income data can be found in the schedule of Demographic and Economic Statistics, Table 14

CITY OF STAMFORD, CONNECTICUT
DIRECT GOVERNMENTAL ACTIVITIES DEBT (000's omitted)
JUNE 30, 2018

Government Unit		Net Long-Term Debt Outstanding (1)	Percentage Applicable to City		Amount Applicable to City of Stamford
City of Stamford - Net Direct General Obligation Debt	$	461,686	100.00%	$	461,686
Less - School construction grants receivable (principal portion) (2)					
Total Direct Debt				$	461,686

Source: City records

(1) Excludes business-type activities debt

(2) School construction grants are receivable in substantially equal installments over the life of outstanding school bonds. Obtained from Office of Policy and Management, State of Connecticut.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of the City.

This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account.

The City is not subject to the debt of overlapping governments.

TABLE 11

CITY OF STAMFORD, CONNECTICUT
LEGAL DEBT MARGIN (000's omitted)
LAST TEN FISCAL YEARS

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Legal Debt Limit	$ 3,484,089	$ 3,484,089	$ 3,336,670	$ 3,219,746	$ 3,102,741	$ 2,992,160	$ 2,967,177	$ 2,858,977	$ 2,796,069	$ 2,701,443
Total Indebtedness (as defined) Applicable to Limit	582,386	567,628	552,618	539,837	571,363	493,020	844,066	849,286	875,977	829,505
Legal Debt Margin	$ 2,901,702	$ 2,916,461	$ 2,784,052	$ 2,679,909	$ 2,531,378	$ 2,499,140	$ 2,123,111	$ 2,009,691	$ 1,920,092	$ 1,871,938
Total Indebtedness (as defined) Applicable to the Limit as a % of Legal Debt Limit	16.7%	16.3%	16.6%	16.8%	18.4%	16.5%	28.4%	29.7%	31.3%	30.7%

CITY OF STAMFORD, CONNECTICUT
COMPUTATION OF LEGAL DEBT LIMIT (000's omitted)
JUNE 30, 2018

Total tax collections (including interest and lien fees) for the year ended June 30, 2017	$ 497,341,166
Reimbursement for revenue loss - Tax relief for elderly	385,776
Base	$ 497,726,942
Legal Debt Limit - Seven times Base	$ 3,484,088,594

	Statutory Debt Limitation Multiples by Classification					
Debt Limitation Multiples	General Purpose	Schools	Sewer	Urban Renewal	Unfunded Pension Benefit Obligation	Totals
2-1/4 times base	$ 1,119,885,620	$	$	$	$	$ 1,119,885,620
4-1/2 times base		2,239,771,239				2,239,771,239
3-3/4 times base			1,866,476,033			1,866,476,033
3-1/4 times base				1,617,612,562		1,617,612,562
3 times base					1,493,180,826	1,493,180,826
Total Debt Limitation	1,119,885,620	2,239,771,239	1,866,476,033	1,617,612,562	1,493,180,826	8,336,926,279
Debt as defined by statute:						
Bonds and notes payable	340,088,727	99,015,983	49,264,955			488,369,665
Bonds authorized but not issued, issue dates not yet established	24,209,353	50,425,894	19,381,475			94,016,722
Total Indebtedness (as defined)	364,298,080	149,441,877	68,646,430	-	-	582,386,387
Debt Limitation in Excess of Indebtedness	$ 755,587,540	$ 2,090,329,362	$ 1,797,829,603	$ 1,617,612,562	$ 1,493,180,826	$ 7,754,539,892

CITY OF STAMFORD, CONNECTICUT
PLEDGED REVENUE COVERAGE (000's omitted)
LAST TEN FISCAL YEARS

	Water Pollution Control Authority Revenue Bonds						
		Less -	Net	Senior Lien			
				Debt Service			
Fiscal Year	Utility Service Charges	Operating Expenses	Available Revenues	Principal	Interest	Total	Coverage
2018	$ 24,708	$ 13,058	$ 11,650	$ 1,265	$ 2,332	$ 3,597	3.24
2017	24,143	13,051	11,092	1,210	2,388	3,598	3.08
2016	24,859	13,201	11,658	1,145	1,947	3,092	3.77
2015	23,769	13,040	10,729	635	1,926	2,561	4.19
2014	22,643	12,443	10,200	545	1,347	1,892	5.39
2013	21,155	13,327	7,828	715	1,274	1,989	3.94
2012	20,305	11,587	8,717	690	1,300	1,990	4.38
2011	18,504	11,573	6,931	665	1,326	1,991	3.48
2010	18,252	11,292	6,960	645	1,350	1,995	3.49
2009	18,645	10,444	8,201	620	1,372	1,992	4.12

Source: City records

CITY OF STAMFORD, CONNECTICUT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Population (see Note)	Median Age	Personal Income (see Note)	Median Household Income (see Note)	School Enrollment	City Unemploy -ment Rate
2018	$ 130,824	38	$ 11,423,028,384	$ 87,316	15,974	4.0%
2017	130,824	38	11,423,028,384	87,316	16,172	4.5%
2016	129,113	38	10,540,010,642	81,634	16,046	4.8%
2015	128,874	36	10,227,311,766	79,359	16,149	4.4%
2014	128,261	36	9,904,442,681	77,221	16,069	5.2%
2013	126,620	36	9,721,756,980	76,779	15,941	6.5%
2012	125,106	36	9,607,765,482	76,797	15,677	6.8%
2011	124,149	36	9,708,575,949	78,201	15,490	7.3%
2010	122,842	36	9,284,275,518	75,579	15,176	7.7%
2009	120,038	39	9,089,637,474	75,723	14,995	6.0%

Sources: City records, CERC.com (2007-2009), Census Bureau (2010-2017)

Note: Where certain 2018 data was not yet available, prior year data was presented as an approximation (e.g. Median Age and Median Household Income).

TABLE 15

CITY OF STAMFORD, CONNECTICUT
ALL PROPERTY TAX COLLECTION RATES
LAST TEN FISCAL YEARS

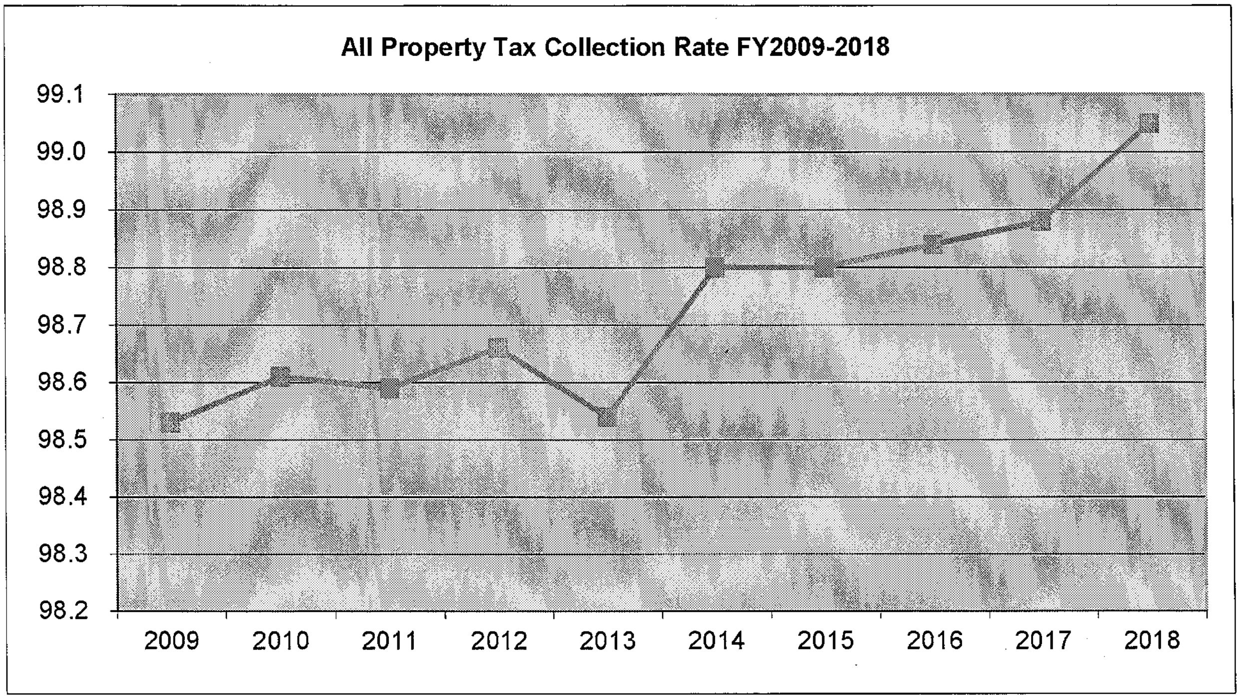

TABLE 16

CITY OF STAMFORD, CONNECTICUT
UNEMPLOYMENT RATES
LAST TEN FISCAL YEARS

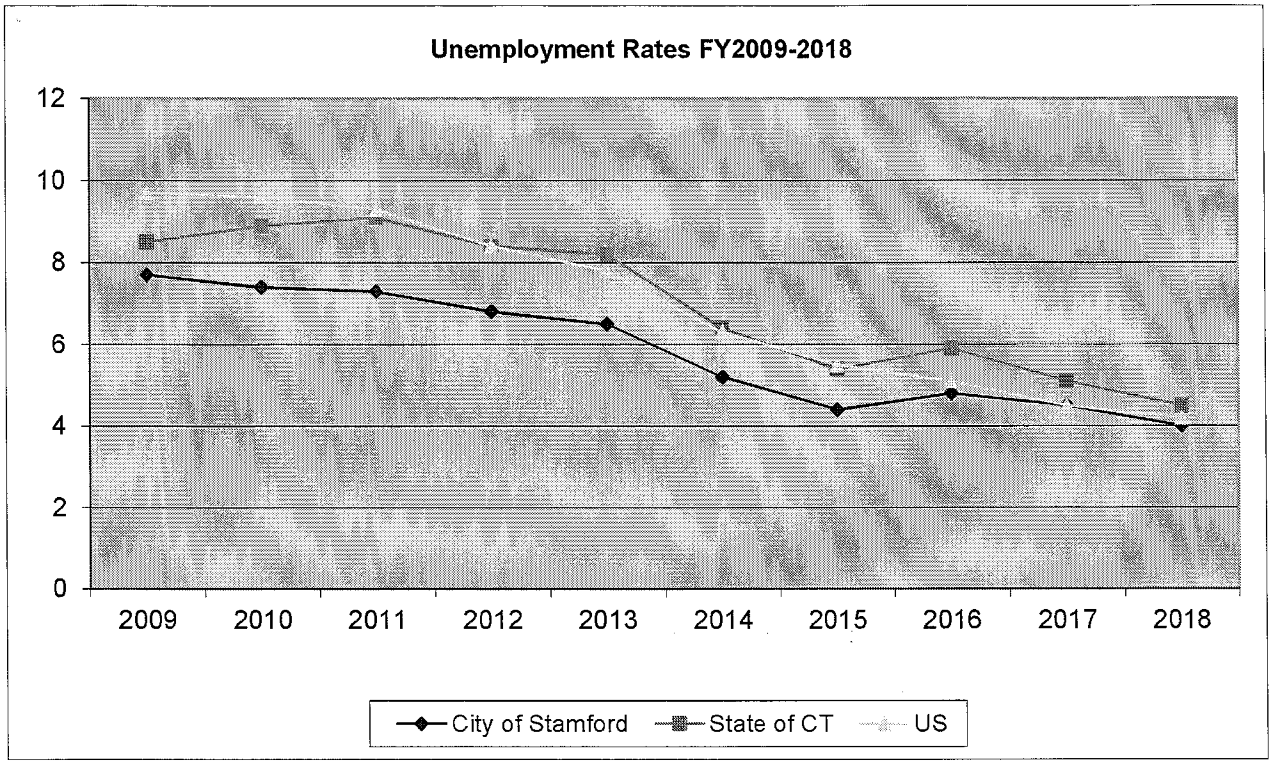

TABLE 17

CITY OF STAMFORD, CONNECTICUT
OFFICE VACANCY RATES
LAST TEN FISCAL YEARS

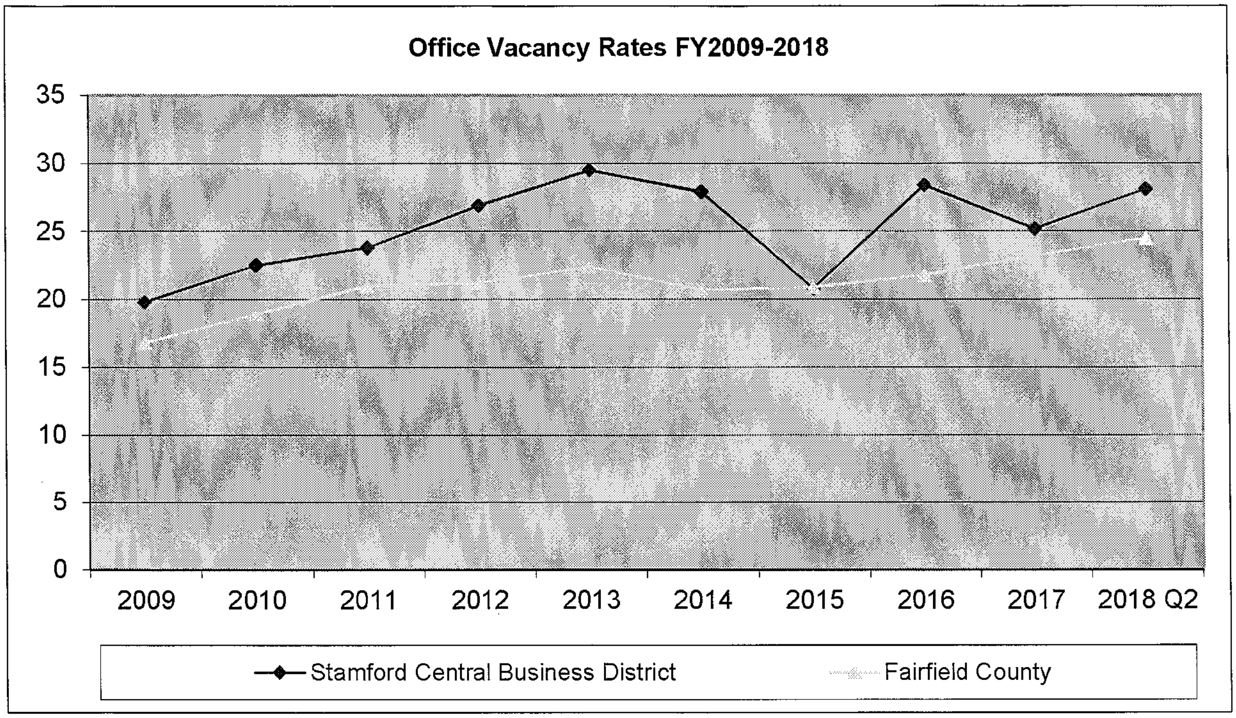

TABLE 18

CITY OF STAMFORD, CONNECTICUT
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	2018			2009	
EMPLOYER	**EMPLOYEES**	**RANK**	**EMPLOYER**	**EMPLOYEES**	**RANK**
City of Stamford & BOE (Full Time Only)	3,292	1	UBS	4,000	1
Stamford Health	3,200	2	City of Stamford, including Bd of Ed	2,996	2
Stamford Town Center	1,850	3	Stamford Town Center	2,500	3
Gartner	1,250	4	RBS	2,400	4
Charter Communications	1,000	5	Stamford Hospital	1,920	5
Deloitte	971	6	General Electric Cap. Corp.	1,043	6
Indeed.com	850	7	Pitney Bowes	1,000	7
UBS AG	800	8	U.S. Post Office	900	8
NBC Sports Group	775	9	Gartner Group	875	9
World Wrestling Entertainment	700	10	General Re	800	10
	14,688			18,434	

Source: City records from Director of Economic Development and cerc.com

TABLE 19

CITY OF STAMFORD, CONNECTICUT
FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	2018	2017	1 Yr Var	2016	2015	2014	2013	2012	2011	2010	2009
Office of Administration	78	76	2	77	77	77	76	74	71	83	81
Administration Total	78	76	2	77	77	77	76	74	71	83	81
Public Services	144	143	1	145	145	139	138	137	83	92	132
Engineering	18	18	-	17	17	16	16	15	68	81	42
Land Use	15	14	1	13	14	12	12	12	11	15	15
Administration	55	55	-	56	54	53	53	53	53	61	61
Operations Total	232	230	2	231	230	220	219	217	215	249	250
Office of Public Safety Health & Welfare	3	3	-	3	3	2	2	2	1	2	2
Police Department-wide	307	308	(1)	318	318	318	318	317	302	337	337
Emergency Comm. Center	29	29	-	30	30	30	30	30	30	32	32
Volunteer Fire Departments	1	1	-	1	-	-	-	-	-	-	-
Fire Department	268	274	(6)	268	269	269	269	269	273	290	290
Smith House ***			-	1	109	109	109	105	105	109	109
Health Department	67	67	-	67	67	67	64	60	60	65	65
Social Services	5	4	1	3	3	1	1	1	1	3	3
Public Safety Health & Welfare Total	680	686	(6)	691	799	796	793	784	772	838	838
Director of Law	11	11	-	11	10	10	10	10	10	11	11
Human Resources Department	12	12	-	12	12	11	11	10	9	13	13
Legal Affairs Total	23	23	-	23	22	21	21	20	19	24	24
Mayor's Office	4	4	-	4	4	4	5	4	3	3	3
Economic Development	2	1	1	3	3	3	3	3	2	2	2
Housing Safety & Zoning Code Enforcement		-	-	-	-	-	-	-	-	-	-
Board of Representatives	3	3	-	3	2	2	2	2	2	2	2
Board of Finance			-	1	1	1	1	1	1	1	1
Town and City Clerk	9	10	(1)	10	10	10	10	10	10	11	11
Registrar of Voters	2	2	-	2	2	2	2	2	2	2	2
Government Services Total	20	20	-	23	22	22	23	22	20	21	21
Education	2,265	2,234	31	2,218	2,214	2,150	2,099	2,082	2,120	2,093	2,114
TOTAL	3,298	3,269	29	3,263	3,364	3,286	3,231	3,199	3,217	3,308	3,328

Source: Human Resource Departments for City and BOE, respectively
*** Smith House was sold effective December 31, 2015. Also, Smith House was not part of General Fund in Fiscal Year 2007/08

TABLE 20

CITY OF STAMFORD, CONNECTICUT
OPERATING METRICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Police:										
Calls for service	133,627	113,229	88,819	121,806	137,740	122,930	105,533	64,096	63,801	62,239
Adult arrest	2,549	2,524	2,679	2,607	2,960	3,092	3,338	3,440	2,799	3,523
Juvenile arrest	263	392	331	393	398	376	280	322	508	277
Speeding citations only	389	647	831	1,010	1,607	657	641	469	284	852
Traffic citations	6,307	5,142	3,902	6,175	8,723	6,341	4,612	3,481	1,607	2,602
Fire:										
Total fire runs	5,427	4,973	4,534	4,766	5,896	5,291	5,445	5,025	5,236	4,887
Total rescue runs	5,889	5,401	5,766	5,549	5,579	6,107	5,746	5,922	5,443	5,371
Property loss	$ 3,008,690	$ 3,432,250	$ 4,164,538	$ 3,344,362	$ 4,142,178	$ 2,508,857	$ 3,709,901	$ 1,533,700	$ 1,825,600	$ 3,682,200
Building safety:										
Total building permits	5,287	4,152	5,497	6,020	5,632	5,755	5,874	5,444	5,275	4,966
Total value all permits	$ 419,014,154	$ 375,224,541	$ 411,242,147	$ 373,136,430	$ 417,383,897	$ 437,048,331	$ 269,634,110	$ 314,229,373	$ 192,726,727	$ 376,353,913
Public service:										
Garbage collection (ton)	52,998	53,458	54,530	54,169	51,863	47,734	48,285	50,136	50,119	58,914
Recycle collected (ton)	12,027	11,694	12,234	12,078	11,931	11,472	9,994	9,983	8,170	5,659
Parks and recreation:										
Recreation program attendance	26,400	26,010	25,978	25,955	25,946	18,237	18,730	18,313	17,209	18,862
Aquatics program attendance	560	575	533	228	425	460	448	385	346	343
Golf rounds played	32,300	33,924	38,198	36,053	35,007	36,753	39,780	36,239	41,250	38,209
Street trees maintained - miles	380	380	380	380	380	380	380	380	320	320

Source: City Records

N/A - Data not available

TABLE 21

CITY OF STAMFORD, CONNECTICUT
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Police - Stations	1	1	1	1	1	1	1	1	1	1
Fire - Stations	7	7	7	8	8	8	8	8	8	8
Operations:										
Refuse collection trucks	42	44	42	34	35	35	36	38	38	36
Other public works	423	425	421	412	411	409	403	397	407	420
Streets (miles)	380	380	380	380	380	380	380	380	320	320
Traffic signals - City owned	211	207	207	205	205	200	200	200	200	197
Parks and Recreation:										
Acreage	637	637	637	637	637	637	637	637	637	635
Parks	58	58	58	58	58	58	58	58	58	59
Golf course	1	1	1	1	1	1	1	1	1	1
Baseball/Softball diamonds	22	22	22	22	22	22	22	22	22	23
In-line hockey rinks	1	1	1	1	1	1	1	1	1	1
Soccer/Football fields	10	10	10	10	10	10	10	10	10	8
Basketball courts	12	12	12	12	12	12	12	12	12	10
Tennis courts	24	24	24	24	24	24	24	24	24	24
Swimming pools	2	2	2	2	2	2	2	2	2	2
Parks with playground equipment	16	16	16	16	16	16	16	16	16	16
Picnic shelters	7	7	7	7	7	7	7	7	7	7
Community centers	3	3	3	3	3	3	3	3	3	3
Library:										
Facilities - including bookmobile	5	5	5	5	5	5	5	5	5	5
Volumes	372,106	352,741	336,333	283,301	482,251	556,862	548,323	541,664	559,616	548,648
Wastewater:										
Sanitary sewers (miles-per GIS data)	242	242	242	238	224	303	303	303	303	300
Storm sewers and SWPCA (miles)	602	602	601	600	600	600	600	600	600	600

Source: City Records