

Statistical Section

A. GENERAL FUND REVENUES, EXPENDITURES AND FUND BALANCE

CITY OF MERIDEN, CONNECTICUT							
GENERAL FUND EXPENDITURES AND OPERATING TRANSFERS OUT BY FUNCTION							
Last Ten Fiscal Years							
(Thousands)							
Fiscal Year	General Government	Education	Public Safety	Public Works	Human Services	Debt Service	Total
1991-1992	\$ 21,188	\$ 45,687	\$ 9,396	\$ 4,520	\$ 5,015	\$ 12,346	\$ 98,152
1992-1993	21,774	46,319	10,201	5,031	4,842	12,757	100,924
1993-1994	22,872	47,963	10,542	6,188	4,888	14,170	106,623
1994-1995	26,744	47,890	11,216	4,912	4,517	12,944	108,223
1995-1996	27,682	51,292	11,562	5,687	3,877	14,383	114,483
1996-1997	28,252	54,377	12,071	5,211	3,326	13,120	116,357
1997-1998	28,728	55,807	12,534	5,102	2,483	15,192	119,846
1998-1999	31,389	58,730	13,088	5,142	2,431	17,073	127,853
1999-2000	27,025	62,026	13,962	4,852	2,486	14,890	125,241
2000-2001	33,761	64,468	14,741	5,352	2,510	17,316	138,148

CITY OF MERIDEN, CONNECTICUT				
SUMMARY OF REVENUES, EXPENDITURES, TRANSFERS AND CHANGES IN FUND BALANCE (DEFICIT) - GENERAL FUND				
Last Ten Fiscal Years (GAAP BASIS)				
	1991-1992	1992-1993	1993-1994	1994-1995
REVENUES AND TRANSFERS				
Property taxes	\$ 57,407,315	\$ 58,249,660	\$ 57,891,601	\$ 62,369,244
Intergovernmental	37,352,354	38,273,491	40,969,252	42,237,682
Other revenue and transfers	4,555,587	4,461,271	4,852,818	7,974,031
Total revenues and transfers	99,315,256	100,984,422	103,713,671	112,580,957
EXPENDITURES AND TRANSFERS				
General government	21,187,600	21,773,579	22,872,403	26,744,148
Education	45,687,444	46,319,122	47,962,472	47,890,373
Public safety	9,396,460	10,201,415	10,541,826	11,216,204
Public works	4,519,571	5,030,996	6,187,837	4,911,853
Human Services	5,014,807	4,842,088	4,887,919	4,516,491
Debt service	12,345,659	12,756,588	14,170,200	12,943,903
Total expenditures	98,151,541	100,923,788	106,622,657	108,222,972
Revenues, transfers, and other financing sources over (under) expenditures and other financing uses	1,163,715	60,634	(2,908,986)	4,357,985
FUND BALANCE (DEFICIT), beginning	821,465	1,985,180	2,045,814	(863,172)
FUND BALANCE (DEFICIT), ending	\$ 1,985,180	\$ 2,045,814	\$ (863,172)	\$ 3,494,813

1995-1996	1996-1997	1997-1998	1998-1999	1999-2000	2000-2001
\$ 66,821,102	\$ 63,672,601	\$ 64,506,758	\$ 64,948,840	\$ 67,004,837	\$ 77,363,055
44,952,222	47,541,527	48,473,245	51,028,144	54,204,986	58,055,306
5,845,446	4,928,164	4,500,168	5,191,437	7,059,676	5,827,509
117,618,770	116,142,292	117,480,171	121,168,421	128,269,499	141,245,870
27,681,694	28,252,398	28,728,008	31,389,384	27,392,317	33,536,892
51,291,852	54,377,310	55,807,188	58,729,805	62,026,715	64,467,649
11,561,924	12,070,649	12,534,128	13,088,297	13,961,527	14,741,369
5,687,321	5,210,701	5,101,786	5,142,299	4,852,324	5,351,824
3,877,604	3,326,170	2,482,980	2,431,339	2,485,720	2,510,468
14,382,693	13,119,342	15,191,816	17,071,535	14,890,455	17,315,907
114,483,088	116,356,570	119,845,906	127,852,659	125,609,058	137,924,109
3,135,682	(214,278)	(2,365,735)	(6,684,238)	2,660,441	3,321,761
3,494,813	6,630,495	6,416,217	4,050,482	(2,633,756)	26,685
\$ 6,630,495	\$ 6,416,217	\$ 4,050,482	\$ (2,633,756)	\$ 26,685	\$ 3,348,446

CITY OF MERIDEN, CONNECTICUT					
GENERAL FUND BALANCE (DEFICIT) COMPARED TO ANNUAL EXPENDITURES					
Last Ten Fiscal Years					
			Annual		
	Undesignated		Expenditures		
Fiscal Year	Fund Balance		GAAP	Balance as % of	
Ending June 30th	(Deficit)		Basis	Expenditures	
1992	1,851,376		98,151,541	1.89 %	
1993	1,910,201		100,923,788	1.89 %	
1994	(889,503)		106,622,657	(0.83) %	
1995	3,494,813		108,222,972	3.23 %	
1996	2,982,840		114,483,088	2.61 %	
1997	2,151,423		116,356,570	1.85 %	
1998	(769,626)		119,845,906	(0.64) %	
1999	(8,234,766)		127,852,659	(6.44) %	
2000	(747,022)		125,609,058	(0.59) %	
2001	1,896,234		137,924,109	1.37 %	

B. PROPERTY VALUES AND TAXES

CITY OF MERIDEN, CONNECTICUT					
PROPERTY TAX RATES (MILLS)					
Last Ten Fiscal Years					
Tax List	Year	Dist. 1	Dist. 2*	Total	
October 1, 1990	1991-92	64.50	5.40	69.90	
October 1, 1991	1992-93	64.50	6.00	70.50	
October 1, 1992	1993-94	45.10	4.30	49.40	
October 1, 1993	1994-95	35.80	2.50	38.30	
October 1, 1994	1995-96	35.80	2.50	38.30	
October 1, 1995	1996-97	35.80	2.50	38.30	
October 1, 1996	1997-98	35.80	2.10	37.90	
October 1, 1997	1998-99	35.80	2.10	37.90	
October 1, 1998	1999-00	35.80	2.10	37.90	
October 1, 1999	2000-01	40.40	2.10	42.50	

* District 2 required to pay District 1 taxes – differences covers garbage collection. District 1 does not have to pay District 2 taxes.

CITY OF MERIDEN, CONNECTICUT								
TAXABLE GRAND LIST (000'S)								
Last Ten Fiscal Years								
Grand List as of Oct. 1	Real Residential Property	Commercial and Industrial Real Property	All Land	Personal Property	Motor Vehicle	Gross Taxable Grand List List	Less Exemptions	Net Taxable Grand List
1991	\$ 345,439	\$ 176,912	\$ 169,345	\$ 114,426	\$ 128,062	\$ 934,184	\$ 25,045	\$ 909,139
* 1992	750,288	242,885	510,951	105,951	128,098	1,738,173	34,109	1,704,064
1993	730,730	275,478	516,708	116,336	151,563	1,790,815	52,275	1,738,540
1994	733,637	252,643	509,104	118,771	162,649	1,776,804	54,892	1,721,912
1995	731,248	243,892	507,253	197,916	183,960	1,864,269	71,151	1,793,118
1996	731,637	245,812	507,088	211,215	188,153	1,883,905	79,258	1,804,647
1997	734,043	249,787	508,521	239,141	188,702	1,920,194	86,381	1,833,813
1998	737,051	260,885	510,315	279,207	199,610	1,987,068	100,557	1,886,511
1999	1,140,721	375,463	12,733	265,384	217,850	2,012,151	95,922	1,916,229
2000	1,145,722	379,821	12,497	269,011	230,707	2,037,758	96,222	1,941,536

* Revaluation year

CITY OF MERIDEN, CONNECTICUT						
PROPERTY TAX LEVIES AND COLLECTIONS – GENERAL FUND						
Last Ten Years						
Fiscal Year Ended 6/30	Taxable Grand List		District	Tax Rate (in mills)	Total Adjusted Tax Levy Before Lawful Collections	% Collected as of 6/30 Each Year
1992	\$ 908,738,000		First	64.50	\$ 55,847,905	94.30
			Second	5.40		
1993	909,139,000		First	64.50	60,496,623	93.50
			Second	6.00		
1994	1,703,945,000	(1)	First	45.10	60,720,224	93.30
			Second	4.30		
1995	1,738,540,000		First	35.80	62,443,977	94.00
			Second	2.50		
1996	1,721,912,000		First	35.80	62,746,772	94.60
			Second	2.50		
1997	1,793,118,310		First	35.80	65,600,945	93.10
			Second	2.50		
1998	1,804,647,490		First	35.80	65,923,290	93.70
			Second	2.10		
1999	1,833,812,830		First	35.80	66,813,524	93.30
			Second	2.10		
2000	1,886,510,860		First	35.80	68,779,625	95.00
			Second	2.10		
2001	1,916,269,649		First	40.40	78,808,547	94.40
			Second	2.10		

(1) Two year revaluation phase-in.

CITY OF MERIDEN, CONNECTICUT			
PRINCIPAL TAXPAYERS			
Taxpayer	Nature of Business	Assessment**	Percent of Net Taxable Grand List
Yankee Gas Service Co. ***	Public Utility	\$ 37,184,810	1.91
Connecticut Light & Power Co.***	Public Utility	32,052,770	1.65
Meriden Square Partnership	Shopping Center	28,340,150	1.46
C.S.C. Outsourcing, Inc.	Telecommunication Data	18,522,010	0.95
HRE Properties	Shopping Center	11,044,660	0.57
CUNO, Inc.	Filter Manufacturer	10,268,400	0.53
Springwich Cellular Ltd.	Telecommunications	9,862,790	0.51
SNET Real Estate, Inc.	Telephone Company	7,725,410	0.40
Fusco-Meriden Assopc. Ltd. Partnership	Real Estate Developer	7,224,100	0.37
IBM Credit Corporation	Equipment Leasing	6,735,240	0.35
Flexo Converters USA, Inc.	Bag Manufacturer	6,409,590	0.33
Carabetta Enterprises, Inc.*	Real Estate Developer	6,105,590	0.31
MidState Medical Center	Hospital	2,478,990	0.13
Southern New England Telecomm	Telecommunications	549,110	0.03
Miller Company	Rolling Mill	88,020	0.01
Total		\$ 184,591,640	9.51

* Carabetta Enterprises, Inc. and Meadow Haven (the "Taxpayers") are among the related Carabetta companies which jointly filed a petition for relief under Chapter 11 of the Bankruptcy Code in June 1992. The City filed a proof of claim for \$1,493,033.40 in delinquent taxes, water and sewer charges, interest and penalties owed to it by the Taxpayers at the time of such filing. In addition to the delinquencies which are subject to the proof of claims, the Taxpayers owe the City of Meriden subsequent delinquent taxes, water and sewer charges, interest and penalties. Resolution of the total amount owed to the City is expected to be part of the confirmed plan of reorganization of the Carabetta companies to be approved by the bankruptcy court. Filed tax liens of the Taxpayers were included in the bulk tax lien sale. Because of the bankruptcy proceedings and the assignment transaction, the final amount of the taxes owed, as well as the allocation of payments to the City and the Assignee, remain unresolved.

** Based on net taxable grand list for October 1, 2000 of \$1,941,535,686.

*** On April 20, 2001, Yankee Gas Services Company ("Yankee") and the Connecticut Light and Power Company ("C,L&P") obtained a judgment against the City of Meriden (the "City") from property tax appeals for each of the grand list years 1991 through 1999.

Yankee and CL&P challenged the adjustments made by the Assessor to their personal property tax filings in each of the grand list years in question. In making the adjustments, the City determined the present value for Yankee's and CL&P's personal property subject to tax using a replacement cost new less depreciation ("RCNLD") method. The trial court found that this overvalued the property and the relief available was for the court to revalue the property "de novo." In determining value "de novo," the trial court determined original cost less depreciation ("OCLD") to be the most appropriate method of valuation, and further found the fair market value of Plaintiffs' personal property to be "as filed" by Plaintiffs, notwithstanding Meriden's submitted evidence that Plaintiffs' filings were inaccurate and deficient. The trial court ordered the City to pay Yankee and CL&P a total amount, as of April 20, 2001, of \$15,626,860, plus the amount of any "excess" that the Plaintiffs paid with respect to the second installment of taxes on the 1999 grand list.

On May 7, 2001, Meriden filed an appeal with the Appellate Court. On June 27, 2001, the trial court granted in part the motion filed by Meriden seeking a stay pending appeal. While the trial court found that no automatic stay was available under the appellate rules, the court exercised its discretion, directing that a stay issue with respect to all years at issue in the litigation, provided that Meriden make monthly payments on the running of interest in the amount of eight percent (8%) commencing on July 15, 2001. Meriden has filed with the Appellate Court a motion for review of the stay order. The stay was granted until the motion is heard.

The City is negotiating a settlement with the plaintiffs and expects that an agreement will be reached with the Plaintiffs in return for a total payment by the City of \$14.9 million, the withdrawal of all pending appeals, and the correction of assessments related to the 2000 grand list year.

C. LONG-TERM DEBT

CITY OF MERIDEN, CONNECTICUT						
RATIO OF BONDED DEBT TO ASSESSED VALUE AND NET BONDED DEBT PER CAPITA						
Last Ten Fiscal Years						
Fiscal Year	Bonded Debt	Net Assessed Value (000's)	Ratio of Net Bonded Debt To Net Assessed Value	Population	Debt Per Capita	
1992	\$ 83,329,982	\$ 908,738	9.17%	59,479	1,401	
1993	82,396,473	909,139	9.06%	59,479	1,385	
1994	74,586,880	1,703,945	4.38%	59,479	1,254	
1995	83,289,463	1,738,540	4.79%	59,479	1,400	
1996	70,106,579	1,721,912	4.07%	59,479	1,179	
1997	69,790,110	1,793,118	3.89%	59,479	1,173	
1998	82,199,848	1,804,647	4.55%	59,479	1,382	
1999	89,406,345	1,833,813	4.88%	59,479	1,503	
2000	79,324,702	1,886,511	4.20%	59,479	1,334	
2001	73,150,000	1,916,270	3.82%	58,244	1,256	

CITY OF MERIDEN, CONNECTICUT					
RATIO OF DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT TO TOTAL GENERAL FUND EXPENDITURES					
Last Ten Fiscal Years					
Fiscal Year Ended 6/30	Total General Fund Expenditures	Long-Term Debt Service			Ratio of Total Debt Service To Total Expenditures
		Principal	Interest	Total	
1992	\$ 98,151,541	\$ 7,404,665	\$ 4,940,994	\$ 12,345,659	12.58%
1993	100,923,788	7,520,150	5,236,438	12,756,588	12.64%
1994	106,622,657	8,817,825	5,352,375	14,170,200	13.29%
1995	108,222,972	8,772,750	4,171,153	12,943,903	11.96%
1996	114,483,088	9,532,659	4,850,034	14,382,693	12.56%
1997	116,356,570	9,039,865	4,079,477	13,119,342	11.28%
1998	119,845,906	9,971,482	5,220,334	15,191,816	12.68%
1999	127,852,659	12,922,705	4,148,830	17,071,535	13.35%
2000	125,609,058	10,874,360	4,016,095	14,890,455	11.85%
2001	137,261,101	12,694,500	4,621,407	17,315,907	12.61%

CITY OF MERIDEN, CONNECTICUT							
CHANGES IN NOTE INDEBTEDNESS							
For the Year Ended June 30, 2001							
			Interest			Retired	
Description	Date of Note	Maturity Date	Rate (Percent)	Balance 6/30/00	Additional Borrowings	During Year	Balance 6/30/01
State Street Bank and Trust	8/10/99	8/9/00	4.00	\$ 5,550,000	\$ -	\$ 5,550,000	\$ -
State Street Bank and Trust	8/9/00	8/8/01	4.75	-	8,000,000	-	8,000,000
State Street Bank and Trust	8/9/00	8/8/01	4.75	-	8,100,000	-	8,100,000
State Street Bank and Trust	6/21/01	8/8/01	3.65	-	2,900,000	-	2,900,000
				\$ 5,550,000	\$19,000,000	\$ 5,550,000	\$ 19,000,000

CITY OF MERIDEN, CONNECTICUT						
CHANGES IN BOND INDEBTEDNESS						
For the Year Ended June 30, 2001						
		Interest			Issued	
Description	Date of Issue	Rate %	Original Amount	O.S. 7/1/00	7/1/00-6/30/01	Retired 00-01
GPIB	04/01/85	8.5, 8.6	\$ 5,250,000	\$ 1,100,000	\$ -	\$ 275,000
GPIB	07/15/87	6.0	12,950,000	540,000	-	180,000
GPIB	10/01/88	6.75, 6.9, 7.0	23,945,000	4,500,000	-	500,000
GPIB	07/15/89	5.5, 6.0, 6.1, 6.2, 6.25, 6.3 6.4, 6.5, 6.8, 7.5	12,332,000	2,000,000	-	200,000
GPIB	07/15/91	6.4, 6.5	23,600,000	2,655,000	-	2,155,000
GPIB	03/15/91	6.0, 6.1, 6.25	1,209,000	120,000	-	120,000
SCHOOL GPIB	11/18/92	4.625, 4.875, 5.0 5.25, 5.35, 5.50, 5.625	2,996,000	720,000	-	240,000
REVITALIZATION	11/18/92	5.875, 6.0, 6.125, 6.5	10,710,000	5,625,000	-	725,000
GPIB	11/18/92	6.625	6,994,000	1,780,000	-	610,000
GPIB	10/15/94	4.9, 5.0, 5.2, 5.3, 5.4, 5.75, 5.6, 5.8, 7.0	17,775,000	9,750,000	-	1,475,000
GPIB	10/15/94	8.35, 8.65, 8.7, 8.75, 8.9, 9.0, 9.05 9.1, 9.15, 9.5	868,000	600,000	-	50,000
GPIB	08/01/96	4.25, 4.4, 4.6, 4.7 4.8, 4.9, 6.25	170,000	119,000	-	17,000
GPIB	08/01/96	4.25, 4.4, 4.6, 4.7 4.8, 4.9, 6.25	10,332,000	7,155,000	-	1,065,000
GPIB	08/01/96	4.25, 4.4, 4.6, 4.7 4.8, 4.9, 6.25	11,523,000	8,071,000	-	1,153,000
GPIB	02/01/98	4.1,4.2,4.25 4.3,5.0	11,108,000	8,215,000	-	1,340,000
GPIB	02/01/98	4.1,4.2,4.25 4.3,5.0	12,792,000	10,200,000	-	1,275,000
GPIB	08/01/99	4.35,4.45,4.55,4.6 4.65,4.75,4.8	24,050,000	24,050,000	-	2,670,000
			\$ 188,604,000	\$ 87,200,000	\$ -	\$ 14,050,000

Note: Excludes Clean Water Fund notes of \$2,066,256.

O/S 06/30/01	General Fund	Water	Sewer	Golf	Memorial Hospital	Totals
\$ 825,000	\$ -	\$ -	\$ -	\$ -	\$ 825,000	\$ 825,000
360,000	178,868	-	-	181,132	-	360,000
4,000,000	4,000,000	-	-	-	-	4,000,000
1,800,000	1,800,000	-	-	-	-	1,800,000
500,000	500,000	-	-	-	-	500,000
-	-	-	-	-	-	-
480,000	480,000	-	-	-	-	480,000
4,900,000	4,900,000	-	-	-	-	4,900,000
1,170,000	855,000	115,000	200,000	-	-	1,170,000
8,275,000	7,095,000	1,000,000	180,000	-	-	8,275,000
550,000	550,000	-	-	-	-	550,000
102,000	102,000	-	-	-	-	102,000
6,090,000	5,662,500	296,000	126,000	5,500	-	6,090,000
6,918,000	6,918,000	-	-	-	-	6,918,000
6,875,000	6,070,000	525,000	280,000	-	-	6,875,000
8,925,000	8,925,000	-	-	-	-	8,925,000
21,380,000	17,859,400	3,230,800	276,800	13,000	-	21,380,000
\$ 73,150,000	\$ 65,895,768	\$ 5,166,800	\$ 1,062,800	\$ 199,632	\$ 825,000	\$ 73,150,000

D. DEMOGRAPHIC DATA

CITY OF MERIDEN, CONNECTICUT				
DEMOGRAPHIC DATA				
POPULATION AND DENSITY*				
Year	Population	% Change	Density**	
1960	51,850	17.6	2,160	
1970	55,959	7.9	2,332	
1980	57,118	2.1	2,380	
1990	59,479	4.1	2,478	
2000	58,244	(0.2)	2,427	

* U.S. Department of Commerce, Bureau of the Census, Census of Population and Housing 1950-2000.

** Population per square mile (area 24 square miles)/

E. MISCELLANEOUS STATISTICS

CITY OF MERIDEN, CONNECTICUT							
MISCELLANEOUS STATISTICS							
Calendar Year Ended	Single	Apartment	Commercial Industrial	Municipal	Other	Total	
1992	\$ 2,051,875	\$ -	\$ 12,145,055	\$ 2,278,700	\$ 9,044,164	\$ 25,519,794	
1993	2,364,125	-	8,956,361	90,346	11,804,141	23,214,973	
1994	2,869,003	-	9,786,826	80,000	10,580,414	23,316,243	
1995	2,518,377	90,560	4,617,771	-	9,370,631	16,597,339	
1996	2,626,987	-	36,532,304	11,530,000	5,514,554	56,203,845	
1997	2,729,193	-	37,340,554	1,227,500	28,323,894	69,621,141	
1998	3,095,485	872,100	4,621,152	276,500	19,813,529	28,678,766	
1999	3,284,110	980,700	23,809,105	1,949,000	27,547,892	57,570,807	
2000	3,975,200	-	1,298,000	11,169,000	29,397,729	45,839,929	
2001 ⁽¹⁾	4,652,075	-	10,720,776	-	15,637,095	31,009,946	

⁽¹⁾ Through May 3, 2001