

Funding Sources outside the School System  
**Colt Fund Policy**

The purpose of this policy is to define and outline the caretaking plan and responsibilities of the Bristol Warren Regional School District.

On an annual basis, at the first Budget Subcommittee Meeting in September, the Budget Subcommittee will review the financial standing of the Colt Fund. After this annual review the information will be shared with the full School Committee at the business meeting for that month.

Based on the feedback of the Superintendent, the District can decide if they want to pursue any type of project from the Colt Fund in the following year. The Superintendent will propose the scope of work to the Budget Subcommittee.

The School District will provide an update to the Bristol Town Council on an annual basis.

Project and Funding Approval Process:

- (1) Projects should not be considered "routine" maintenance. Routine should include but not be limited to:
  - a. Interior/exterior painting;
  - b. Cleaning;
  - c. Grounds keeping;
  - d. Lawn mowing; and
  - e. Shrub trimming.
- (2) Initial project proposal should be presented to the School Committee (Budget Subcommittee initially then forwarded to full Committee to approve funding source).
- (3) When the School Committee (or subcommittee) is considering such a project it should notify the Town Council to afford them an opportunity to attend all meetings (or subcommittee meetings) that are reviewing the project.
- (4) Upon approval of the School Committee, the School Committee should present the Town Council the request for utilization of the "funds" to the proposed project.
- (5) Withdrawals from either fund should not exceed, other than in extreme circumstances, 85%-90% of the prior four (4) years' earnings for said fund. As referenced in **EXHIBIT A**.
- (6) Any housing aid reimbursement that the proposed project receives from the State should be placed back into the fund. Said reimbursement shall be considered "earnings" accrued during the year received.

Approved: 1/22/24



**Overview of Your Account - xxxxxx1022 TOWN OF BRISTOL - COLT FUND AGENCY**

Investment Objective: Balanced

**Activity Summary**

	This Period (\$)	Year to Date
Beginning Market Value	2,556,510.33	2,505,300.68
Cash & Security Transfers	0.00	0.00
Contributions	0.00	0.00
Income & Capital Gain Distributions	5,753.62	39,422.35
Fees	-1,467.63	-10,155.31
Withdrawals	-16,294.86	-188,781.20
Change in Account Value	48,728.81	247,443.75
<b>Market Value on Jul 31, 2023</b>	<b>\$2,593,230.27</b>	<b>\$2,593,230.27</b>

**Income Earned**

	This Period (\$)	Year to Date
Taxable Income	0.00	0.00
Tax-Exempt Income	5,753.62	39,422.35
Tax-Deferred Income	0.00	0.00
<b>Total Income Earned</b>	<b>\$5,753.62</b>	<b>\$39,422.35</b>
<b>Total Short Term Realized Capital Gain/Loss</b>	<b>\$0.00</b>	<b>\$719.09</b>
<b>Total Long Term Realized Capital Gain/Loss</b>	<b>-\$0.29</b>	<b>\$94,261.71</b>
<b>Total Realized Capital Gain/Loss</b>	<b>-\$0.29</b>	<b>\$94,980.80</b>

*This summary is for your reference. It is not intended for tax-reporting purposes. Taxable income is taxable at the federal level and may be taxable at the state level. Income Earned amount shown is net of foreign tax withholding, if applicable.*

**Asset Allocation on July 31, 2023**

	Market Value (\$)	Percent
Cash	44,916.89	2%
Equities	1,427,689.96	55%
Fixed Income	1,120,623.42	43%
<b>Total of Your Account</b>	<b>\$2,593,230.27</b>	<b>100%</b>

*This pie chart reflects managed assets only.*

