#### **Preliminary Analysis of Tier Designations**

#### **Tier Designations - Conditions and Related Indicators**

Tier I	Cue dia Desire		Ed Dolones		C4-4- A:J	Equalized Mill	Municipal Rev.
Designation	Credit Rating	Credit Rating Fund Balance			State Aid	Rate	Inc.
							Revenue Inc. of
	No Rating or Rating of A				Cur Yr State Aid Under		2% or Higher in
Set 1	or Higher	+	Positive F/B %	+	30% of G/F budget	+	FYE 18
	No Rating or Highest		Positive F/B % of		Cur Yr State Aid Under		
Set 2	Rating is A	+	Under 5%	+	30% of G/F budget		
							Revenue Inc. of
					Cur Yr State Aid of 30% or		2% or Higher in
Set 3	AA or Higher Rating	+	Positive F/B %	+	higher of G/F budget +	EQMR Under 30 +	FYE 18

Tier II							Equalized Mill	Municipal Rev.
Designation	Credit Rating		Fund Balance		State Aid		Rate	Inc.
Set 1								Revenue Inc. of
	No Rating or Highest		Positive F/B % of 5%		Cur or Prior Yr State Aid			2% or Higher in
	Rating is A	+	or Higer	+	30% or Above of Rev	+	EQMR Under 30 +	FYE 18
Set 2	No Rating or Highest		Positive F/B % of		Cur or Prior Yr State Aid			
	Rating is A	+	Under 5%	+	30% or Above of Rev	+	EQMR Under 30	
Set 3	Highest Rating is AA or				Cur or Prior Yr State Aid			
	Higher			+	30% or Above of Rev	+	EQMR of 30 or Abo	ve
Set 4	Highest Rating is AA or							
	Higher	+	Negative Fund Balance	%				
Set 5	Highest Rating is Baa or							
	BBB	+	Positive F/B %			+	EQMR Under 30	

Tier III				Equalized Mill	Municipal Rev.
Designation	Credit Rating	Fund Balance	State Aid	Rate	Inc.
Set 1	At least one Bond Rating				
	Below Investment Grade				
Set 2 - Either (	A) or (B) below				
(A)	Not Rated or Highest				
	Rating is: A or Baa or				
	BBB; AND Must Have				
	No Rating Below				
	Investment Grade +	- Negative Fund Balance %			
(B)	Not Rated or Highest				
	Rating is: A or Baa or				
	BBB; AND Must Have				
	No Rating Below		Cur or Prior Yr State Aid	EQMR of 30 or	
	Investment Grade	+	30% or Above of Rev	- Above	

- If a municipality holds a bond rating below investment grade from any of the 3 rating agencies, it cannot be designated as a Tier I or Tier II municipality
- If a municipality meets the set of criteria listed for a tier above, its CEO can apply to the Secretary to be designated under that tier. Legislative body of the municipality participates in the application process for Tier III designations.
- Municipality automatically becomes a Tier III municipality if it (i) issues deficit bonds or (ii) meets the refunding bonds criteria under section 7-576c

#### Role of the MFAC

1	- Any municipality that has applied to and designated as a Tier 1 municipality by the Secretary must be referred to the
	MFAC. The municipality must prepare and present a 3-year financial plan to the MFAC for review and approval.
2	- OPM Secretary must designate a municipality as Tier III if the municipality meets the Tier III designated criteria and
	he finds that its fiscal condition warrants a Tier III designation, based on reports and findings from the MFAC.

	Municipality	Moody's	S&P	Fitch	Fund Balance %	2016 State Aid %	2017 State Aid %	EqMR	Muni Rev Inc Factor	Designated Tier
	Designated Municipalities									
	HARTFORD	B2	BB+		0.84%	49.51%	54.09%	36.53	-0.39%	Tier III
	WEST HAVEN - Deficit Bonds	Baa3	BBB		-10.60%	43.45%	41.38%	26.42	0.12%	Tier III
	<b>Preliminary Projected Tiers</b>									
	Tier III Municipalities									
S2(B)	BRIDGEPORT	Baa1	A	A	3.18%	41.06%	44.69%	35.82	-1.10%	
S2(B)	NEW BRITAIN	Baa2	A+	A-	13.95%	43.62%	47.39%	33.50	-0.24%	
S2(A)	NEW HAVEN	Baa1	BBB+	BBB	-0.58%	45.28%	48.47%	24.54	-0.22%	
	Tier II Municipalities									
S2	BROOKLYN				4.51%	37.71%	34.27%	18.57	-3.67%	
S3	EAST HARTFORD	Aa3			9.63%	32.55%	36.07%	31.50	-0.36%	
S3	NAUGATUCK	Aa3	AA-	AA	9.98%	32.04%	34.05%	32.45	-0.48%	
S2	PLYMOUTH		A+		3.66%	33.07%	34.66%	26.60	-1.86%	
S5	SPRAGUE	Baa2			1.42%	41.83%	42.75%	21.61	-3.51%	
S3	TORRINGTON	Aa3	AA-		15.53%	27.45%	31.04%	31.35	-1.37%	
<b>S</b> 3	WATERBURY	A2	AA-	AA-	5.09%	37.55%	42.51%	40.75	-0.33%	
	Tier I Municipalities									
S2	HAMDEN	Baa2	A	BBB+	1.25%	20.26%	23.35%	31.64	-1.28%	

Municipality	Moody's	S&P	Fitch	Fund Balance %	2016 State Aid %	2017 State Aid %	EqMR	Muni Rev Inc Factor	Designated Tier
Projected Non-Tiered Municipalities									
ANDOVER		AA+		21.69%	26.41%	26.63%	22.00	-2.68%	
ANSONIA	Aa3	AA		17.16%	44.76%	43.38%	24.46	-0.11%	
ASHFORD	Aa3			13.87%	32.41%	32.52%	21.94	-3.01%	
AVON	Aaa	AAA		11.69%	11.30%	15.27%	20.87	-0.22%	
BARKHAMSTED		AA		12.61%	18.47%	19.36%	19.71	-1.87%	
BEACON FALLS		AA		14.66%	21.34%	20.39%	23.84	-2.52%	
BERLIN	Aa2	AA+		15.87%	15.76%	19.46%	20.74	-1.19%	
BETHANY	Aa2			16.71%	14.20%	15.75%	23.66	-1.21%	
BETHEL		AAA		22.88%	18.23%	21.79%	22.01	-1.51%	
BETHLEHEM				24.19%	14.90%	15.09%	17.73	-1.41%	
BLOOMFIELD	Aa2	AA+		21.08%	12.43%	15.49%	24.72	-0.08%	
BOLTON	Aa3			14.29%	22.93%	22.43%	25.98	-2.05%	
BOZRAH				9.36%	26.02%	26.35%	18.19	-1.85%	
BRANFORD		AAA		23.35%	8.09%	11.94%	18.63	-0.42%	
BRIDGEWATER				42.03%	3.03%	1.66%	11.72	0.33%	
BRISTOL	Aa2	AA+	AAA	17.54%	31.81%	33.04%	25.28	-0.26%	
BROOKFIELD	Aa2	AAA		9.14%	10.03%	10.98%	17.99	-0.33%	
BURLINGTON				13.95%	16.54%	18.80%	22.32	-1.57%	
CANAAN				21.06%	16.51%	16.17%	18.14	-0.83%	
CANTERBURY				16.03%	40.38%	39.43%	17.23	-3.57%	
CANTON	Aa2	AAA		15.09%	17.74%	17.50%	20.54	-1.21%	
CHAPLIN				11.20%	32.17%	33.71%	24.66	-2.75%	
CHESHIRE	Aa1	AAA	AAA	10.19%	22.31%	24.57%	21.48	-1.62%	
CHESTER				16.78%	10.64%	11.66%	17.20	-0.71%	
CLINTON	Aa3	AA+		12.57%	21.39%	23.97%	17.62	-1.64%	
COLCHESTER	Aa3			11.55%	33.25%	35.40%	22.45	-2.85%	
COLEBROOK				23.47%	15.80%	15.17%	19.80	-0.92%	
COLUMBIA	Aa2			21.57%	26.30%	23.80%	18.86	-1.87%	
CORNWALL	Aa2			30.89%	9.53%	9.66%	11.56	0.62%	
COVENTRY	Aa3			12.01%	29.17%	32.02%	20.91	-2.72%	
CROMWELL		AAA		18.38%	15.57%	19.12%	21.71	-1.16%	
DANBURY	Aa1	AA+	AAA	13.18%	18.28%	21.78%	19.61	-0.10%	
DARIEN	Aaa			12.54%	9.60%	12.87%	9.86	-0.03%	
DEEP RIVER				5.56%	17.34%	15.63%	18.55	-1.32%	
DERBY		AA-		2.34%	33.82%	37.11%	27.45	-0.49%	
DURHAM				13.65%	14.51%	15.07%	24.80	-1.71%	
EAST GRANBY	Aa2			16.78%	14.09%	20.46%	21.56	-1.01%	
EAST HADDAM		AA+		13.17%	20.38%	23.72%	20.57	-1.70%	
EAST HAMPTON		AAA		10.83%	25.92%	28.71%	20.68	-2.34%	
EAST HAVEN	A3	A+		5.57%	27.98%	30.61%	21.91	-0.14%	
EAST LYME	Aa3	AA		7.61%	19.49%	21.83%	17.11	-1.55%	
EAST WINDSOR	Aa2			23.51%	22.36%	21.85%	22.18	-0.10%	
EASTFORD				30.03%	31.56%	33.81%	16.41	-2.24%	
EASTON		AAA		16.79%	6.11%	7.03%	21.66	-0.09%	
ELLINGTON	Aa3			20.92%	26.05%	26.47%	21.55	-2.30%	
ENFIELD	Aa2	AA		19.72%	32.22%	33.12%	21.98	-2.62%	
ESSEX	Aa2	AA+		15.23%	5.58%	5.01%	15.19	-0.06%	
FAIRFIELD	Aaa	AAA	AAA	9.06%	8.57%	11.89%	17.64	-0.35%	
FARMINGTON	Aaa			11.16%	12.58%	15.97%	17.35	-0.73%	
FRANKLIN				75.83%	24.84%	26.16%	16.46	-3.81%	
GLASTONBURY	Aaa	AAA		15.18%	11.85%	16.12%	23.89	-0.62%	
GOSHEN				20.65%	2.81%	1.65%	13.19	0.35%	

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Municipality					Fund	<b>2016 State</b>	<b>2017 State</b>		Muni Rev	Designated
GRIENWICH   Aa		Moody's		Fitch						Tier
CRISTION   A.2			AA+							
CROTTON		Aaa		AAA						
MADDAM   AB   AAA   AAA   11.91%   11.00%   14.99%   19.56   0.74%										
HANDETON	GROTON					34.37%			-0.07%	
HAMPITON	GUILFORD			AAA			14.99%			
HARRILAND		Aa3	AAA							
HARWINTON										
HEBRON		A1								
KEILINGLY	HARWINTON									
KILLINGIY   Au3			AAA							
RILLINGWORTH										
LEBANON		Aa3	AA							
LEDYARD	KILLINGWORTH									
LISBON										
LITCHTELD			AA							
LYME							35.64%			
MADISON         Aaa         AAA         13.40%         10.86%         9.54%         18.08         -0.20%           MANNETELD         Aa1         AA+         AAA         12.14%         24.43%         28.12%         25.83         -0.25%           MANSTELD         Aa3         10.10%         39.23%         42.71%         20.59         -3.71%           MARLBOROUGH         Aa3         112.28%         17.43%         19.36%         24.14         -1.83%           MERIDEN         AA         AA         AA-8.88%         37.05%         39.50%         27.51         -0.06%           MIDDLEFIELD         Aa1         AA         AA         18.54%         24.76%         27.32%         24.35         -0.09%           MIDDLETOWN         Aa2         AAA         16.20%         11.69%         15.20%         28.77         -1.81%           MONTULLE         Aa1         AA+         AAA         16.26%         11.69%         15.20%         24.09         -0.96%           MORRIS         18.40%         8.40%         31.04%         11.101%         11.12         0.07%           NEW FAIRFIELD         Aa1         AA         13.40%         16.76%         21.5%         17.87 <t< td=""><td>LITCHFIELD</td><td>Aa2</td><td>AA+</td><td></td><td>16.38%</td><td>11.72%</td><td></td><td>19.50</td><td>-0.76%</td><td></td></t<>	LITCHFIELD	Aa2	AA+		16.38%	11.72%		19.50	-0.76%	
MANCHESTER         Aa1         AA+         AAA         12.14%         24.43%         28.12%         25.83         -0.25%           MANSFIELD         Aa3         10.10%         39.23%         42.71%         20.59         -5.71%           MARLBOROUGH         Aa3         12.28%         17.43%         193.6%         24.14         -1.83%           MERIDEN         Aa1         AB         8.48%         37.05%         39.50%         27.51         -0.06%           MIDDLEBURY         Aa1         AA         18.54%         24.76%         27.32%         24.35         -0.09%           MIDDLETOWN         Aa2         AAA         18.54%         24.76%         27.32%         24.35         -0.09%           MILFORD         Aa1         AA+         AAA         16.20%         14.99%         19.07%         24.09         -0.96%           MONTORE         Aa2         AAA+         118.64%         8.40%         2.15%         19.07%         24.09         -0.96%           MORRIS         Aa3         AA         18.53%         8.41%         11.10%         11.12         0.02%           NEW CANAAN         Aaa         AA         9.32%         21.25%         21.45%         17.87<	LYME				16.80%		8.40%		0.18%	
MANSFIELD         Aa3         10.10%         39.23%         42.71%         20.59         -3.71%           MARLBOROUGH         Aa3         AA         AA         8.48%         37.05%         39.50%         24.14         -1.83%           MIDDLEBURY         Aa1         AA         AA         8.48%         37.05%         39.50%         27.51         -0.06%           MIDDLEFICHD         13.28%         3.80%         3.70%         21.75         -0.49%           MIDDLEFICHD         13.10%         14.91%         15.09%         22.87         -1.81%           MIDDLEFICHD         Aa2         AAA         18.54%         24.76%         27.32         24.35         -0.09%           MILFORD         Aa1         AA4         AAA         16.20%         11.69%         15.20%         18.64         -0.96%           MONROE         Aa2         AA+         12.96%         14.99%         19.07%         24.09         -0.96%           MORRIS         18.40%         8.40%         19.10%         21.12         20.96%         11.11         11.12         0.02%           NEW CANAAN         Aaa         AA         13.40%         16.76%         21.45%         17.87         17.2%	MADISON	Aaa			13.40%	10.86%	9.54%		-0.20%	
MARLBOROUGH         Aa3         L2.28%         17.43%         19.36%         24.14         -1.83%           MERIDEN         AA         AA-         8.48%         37.05%         39.50%         27.51         -0.06%           MIDDLEFIELD         13.10%         14.91%         15.09%         22.87         -1.81%           MIDDLETOWN         Aa2         AAA         18.54%         24.76%         27.32%         24.35         -0.09%           MILFORD         Aa1         AA+         AAA         16.20%         11.69%         15.20%         18.64         -0.96%           MONROE         Aa2         AA+         AAA         16.16%         35.19%         33.78%         21.91         -2.56%           MONRIS         18.40%         8.40%         2.15%         19.88         -0.07%           NEW CANAAN         Aaa         18.53%         8.41%         11.01%         11.12         0.02%           NEW HARTFORD         Aa3         AA         9.32%         21.32%         19.04%         20.96         -1.72%           NEW HILFORD         Aa1         AA+         4         8.31%         40.10%         40.78%         28.27         -0.40%           NEW TONTH BRANFORD	MANCHESTER	Aa1	AA+	AAA	12.14%	24.43%	28.12%	25.83	-0.25%	
MERIDEN         AA         AA         AA-BABABWS         37.05%         39.50%         27.51         -0.06%           MIDDLEBURY         AaI         13.28%         3.80%         3.70%         21.75         -0.49%           MIDDLEFIELD         13.10%         14.91%         15.09%         22.87         -1.81%           MIDDLETOWN         Aa2         AAA         18.54%         24.76%         27.32%         24.35         -0.09%           MILPORD         Aa1         AA+         AAA         16.20%         11.69%         15.20%         18.64         -0.96%           MONROR         Aa2         AA+         16.16%         35.19%         33.78%         21.91         -2.56%           MORRIS         18.40%         8.40%         2.15%         19.88         -0.07%           NEW FAIRFIELD         Aa1         AAA         13.40%         16.76%         21.45%         17.87         -1.02%           NEW HARTFORD         Aa3         AA         9.32%         21.32%         19.04%         20.96         -1.72%           NEW HARTFORD         Aa1         AA+         21.52%         22.95%         20.96%         18.72         -1.70%           NEW MILFORD         Aa1	MANSFIELD	Aa3			10.10%	39.23%	42.71%		-3.71%	
MIDDLEBURY   AaI	MARLBOROUGH	Aa3				17.43%	19.36%	24.14	-1.83%	
MIDDLEFIELD         13.10%         14.91%         15.09%         22.87         -1.81%           MIDDLETOWN         Aa2         AAA         18.54%         24.76%         27.32%         24.35         -0.09%           MILFORD         Aa1         AA+         AAA         16.20%         11.69%         15.20%         18.64         -0.96%           MONROE         Aa2         AA+         12.96%         14.99%         19.07%         24.09         -0.96%           MONTVILLE         Aa3         IB.40%         8.40%         21.59         19.88         -0.07%           MORRIS         IB.40%         8.40%         21.59         19.88         -0.07%           NEW CANAAN         Aaa         13.40%         16.76%         21.45%         17.87         -1.02%           NEW HARTFORD         Aa3         AA         9.32%         21.32%         19.04%         20.96         -1.72%           NEW LONDON         AA         AA         4         4.18.31%         40.10%         40.78%         28.27         -0.40%           NEW HONTON         Aa1         AA+         16.78%         21.81%         24.82%         25.00         -2.19%           NEW TONDON         Aa1	MERIDEN		AA	AA-	8.48%	37.05%	39.50%		-0.06%	
MIDDLETOWN         Aa2         AAA         18.54%         24.76%         27.32%         24.35         -0.09%           MILFORD         Aa1         AA+         AAA         16.20%         11.69%         15.20%         18.64         -0.96%           MONROE         Aa2         AA+         12.96%         11.69%         19.07%         24.09         -0.96%           MORTULLE         Aa3         16.16%         35.19%         33.78%         21.91         -2.56%           MORRIS         18.40%         8.40%         2.15%         19.88         -0.07%           NEW CANAAN         Aaa         18.53%         8.41%         11.01%         11.12         0.02%           NEW HARTFORD         Aa1         AAA         13.40%         16.76%         21.45%         17.87         -1.02%           NEW HARTFORD         Aa3         AA         9.32%         21.32%         19.04%         20.96         -1.72%           NEW HONDON         A4         A+         48.11%         40.10%         40.78%         28.27         -0.40%           NEW HILFORD         Aa1         AAA         16.78%         21.81%         24.82%         25.00         -2.19%           NEW TOWN	MIDDLEBURY	Aa1			13.28%	3.80%	3.70%	21.75	-0.49%	
MILFORD         Aa1         AA+         AAA         16.20%         11.69%         15.20%         18.64         -0.96%           MONROE         Aa2         AA+         12.96%         14.99%         19.07%         24.09         -0.96%           MONTVILLE         Aa3         16.16%         35.19%         33.78%         21.91         -2.56%           MORRIS         8.40%         8.40%         2.15%         19.88         -0.07%           NEW CANAAN         Aaa         18.53%         8.41%         11.01%         11.12         0.02%           NEW HARTFORD         Aa1         AAA         13.40%         16.76%         21.45%         17.87         -1.02%           NEW LONDON         Aa3         AA         9.32%         21.32%         19.04%         20.96         -1.72%           NEW TORD         Aa1         AA+         48.31%         40.10%         40.78%         28.27         -0.40%           NEW TOWN         Aa1         AA+         16.78%         21.81%         24.82%         25.00         -2.19%           NORTH BRANFORD         Aa2         AA+         15.48%         22.33%         24.92%         22.47         -2.03%           NORTH STONINGTON	MIDDLEFIELD				13.10%	14.91%	15.09%	22.87	-1.81%	
MONROE         Aa2         AA+         12.96%         14.99%         19.07%         24.09         -0.96%           MONTVILLE         Aa3         16.16%         35.19%         33.78%         21.91         -2.56%           MORRIS         18.40%         8.40%         21.5%         19.88         -0.07%           NEW CANAAN         Aaa         18.53%         8.41%         11.01%         11.12         0.02%           NEW FAIRFIELD         Aa1         AAA         13.40%         16.76%         21.45%         17.87         -1.02%           NEW LONDON         Aa3         AA         9.32%         21.32%         19.04%         20.96         -1.72%           NEW LONDON         Aa4         A+         83.15%         40.10%         40.78%         28.27         -0.40%           NEW MILFORD         Aa1         AA+         16.78%         21.81%         24.82%         25.00         -1.79%           NEW TOWN         Aa1         AAA         10.81%         13.57%         13.52%         22.82         -0.82%           NORTH BRANFORD         Aa2         AA+         15.48%         22.33%         24.92%         22.47         -2.03%           NORTH STONINGTON         Aa1	MIDDLETOWN	Aa2	AAA		18.54%	24.76%	27.32%		-0.09%	
MONTVILLE         Aa3         I6.16%         35.19%         33.78%         21.91         -2.56%           MORRIS         18.40%         8.40%         2.15%         19.88         -0.07%           NEW CANAAN         Aaa         18.53%         8.41%         11.01%         11.12         0.02%           NEW FARFIELD         Aa1         AAA         13.40%         16.76%         21.45%         17.87         -1.02%           NEW HARTFORD         Aa3         AA         9.32%         21.32%         19.04%         20.96         -1.72%           NEW LONDON         A+         A+         8.31%         40.10%         40.78%         28.27         -0.40%           NEW MILFORD         Aa1         AA+         21.52%         22.95%         20.96%         18.72         -1.70%           NEW TOWN         Aa1         AAA         10.81%         13.57%         13.52%         22.82         -0.82%           NORTH BRANFORD         Aa2         AA+         15.46%         22.33%         24.92%         22.47         -2.03%           NORTH GANAAN         Aa1         AAA         13.65%         11.38%         14.19%         20.91         -1.04%           NORWALK         Aa2 <td>MILFORD</td> <td>Aa1</td> <td>AA+</td> <td>AAA</td> <td>16.20%</td> <td>11.69%</td> <td>15.20%</td> <td>18.64</td> <td>-0.96%</td> <td></td>	MILFORD	Aa1	AA+	AAA	16.20%	11.69%	15.20%	18.64	-0.96%	
MORRIS         Aaa         18.40%         8.40%         2.15%         19.88         -0.07%           NEW CANAAN         Aaa         18.53%         8.41%         11.01%         11.12         0.02%           NEW FAIRFIELD         Aa1         AAA         13.40%         16.76%         21.45%         17.87         -1.02%           NEW HARTFORD         Aa3         AA         9.32%         21.32%         19.04%         20.96         -1.72%           NEW LONDON         A+         A+         8.81%         40.10%         40.78%         28.27         -0.40%           NEW MILFORD         Aa1         AA+         16.78%         21.81%         24.82%         25.00         -2.19%           NEWTOWN         Aa1         AA+         16.78%         21.81%         24.82%         25.00         -2.19%           NORTHOLK         10.66%         13.57%         13.52%         22.282         -0.82%           NORTH BRANFORD         Aa2         AA+         15.48%         22.33%         24.92%         22.47         -2.03%           NORTH HAVEN         Aa1         AAA         13.65%         11.38%         14.19%         20.91         -1.04%           NORWICH STONINGTON         <	MONROE	Aa2	AA+		12.96%	14.99%	19.07%		-0.96%	
NEW CANAAN   Aaa	MONTVILLE	Aa3			16.16%	35.19%	33.78%		-2.56%	
NEW FAIRFIELD	MORRIS				18.40%	8.40%	2.15%	19.88	-0.07%	
NEW HARTFORD         Aa3         AA         9.32%         21.32%         19.04%         20.96         -1.72%           NEW LONDON         A+         A+         A+         8.31%         40.10%         40.78%         28.27         -0.40%           NEW MILFORD         Aa1         AA+         21.52%         22.95%         20.96%         18.72         -1.70%           NEWTOWN         Aa1         AA+         16.78%         21.81%         24.82%         25.00         -2.19%           NEWTOWN         Aa1         AAA         10.81%         13.57%         13.52%         22.82         -0.82%           NORTOLK         16.66%         13.59%         10.04%         17.64         -0.45%           NORTH BRANFORD         Aa2         AA+         15.48%         22.33%         24.92%         22.47         -2.03%           NORTH CANAAN         14.06%         26.78%         24.97%         20.67         -2.53%           NORTH STONINGTON         13.89%         28.71%         31.47%         19.12         -1.95%           NORWALK         Aaa         AAA         14.81%         11.85%         15.75%         15.94         -0.06%           NORWICH         Aa3         AA <td>NEW CANAAN</td> <td>Aaa</td> <td></td> <td></td> <td>18.53%</td> <td>8.41%</td> <td>11.01%</td> <td>11.12</td> <td>0.02%</td> <td></td>	NEW CANAAN	Aaa			18.53%	8.41%	11.01%	11.12	0.02%	
NEW LONDON         A+         A+         A+         8.31%         40.10%         40.78%         28.27         -0.40%           NEW MILFORD         Aa1         AA+         21.52%         22.95%         20.96%         18.72         -1.70%           NEWTOWN         Aa1         AA+         16.68%         21.81%         24.82%         25.00         -2.19%           NORTOLK         16.66%         13.59%         10.04%         17.64         -0.45%           NORTH BRANFORD         Aa2         AA+         15.48%         22.33%         24.92%         22.07         -2.53%           NORTH CANAAN         15.48%         22.33%         24.92%         20.67         -2.53%           NORTH STONINGTON         13.89%         28.71%         31.47%         19.12         -1.95%           NORWICH         Aa3         AA         AAA         11.88%         15.75%         15.94         -0.06%           NORWICH         Aa3         AA         AA         13.12%         34.67%         36.31%         27.47         0.22%           OLD LYME         28.11%         4.67%         1.97%         14.76         -0.09%           OXFORD         Aa2         33.60%         7.51%	NEW FAIRFIELD	Aa1	AAA		13.40%	16.76%	21.45%	17.87	-1.02%	
NEW MILFORD       Aa1       AA+       21.52%       22.95%       20.96%       18.72       -1.70%         NEWINGTON       AA+       16.78%       21.81%       24.82%       25.00       -2.19%         NEWTOWN       Aa1       AAA       10.81%       13.57%       13.52%       22.82       -0.82%         NORTOLK       16.66%       13.59%       10.04%       17.64       -0.45%         NORTH BRANFORD       Aa2       AA+       15.48%       22.33%       24.92%       22.47       -2.03%         NORTH CANAAN       14.06%       26.78%       24.97%       20.67       -2.53%         NORTH STONINGTON       13.89%       28.71%       31.47%       19.12       -1.95%         NORWICH       Aa3       AA       AA       11.85%       11.575%       15.94       -0.06%         NORWICH       Aa3       AA       AA       13.12%       34.67%       36.31%       27.47       0.22%         OLD LYME       28.11%       4.67%       1.97%       14.76       -0.09%         OXFORD       Aa2       11.69%       9.58%       8.29%       12.93       0.07%         OXFORD       Aa2       16.58%       26.02%       29.40%	NEW HARTFORD	Aa3	AA		9.32%	21.32%	19.04%	20.96	-1.72%	
NEWINGTON       AA+       16.78%       21.81%       24.82%       25.00       -2.19%         NEWTOWN       Aa1       AAA       10.81%       13.57%       13.52%       22.82       -0.82%         NORFOLK       16.66%       13.59%       10.04%       17.64       -0.45%         NORTH BRANFORD       Aa2       AA+       15.48%       22.33%       24.92%       22.47       -2.03%         NORTH CANAAN       14.06%       26.78%       24.97%       20.67       -2.53%         NORTH STONINGTON       13.65%       11.38%       14.19%       20.91       -1.04%         NORWICH       Aaa       AAA       AAA       14.81%       11.85%       15.75%       15.94       -0.06%         NORWICH       Aa3       AA       AA       13.12%       34.67%       36.31%       27.47       0.22%         OLD LYME       28.11%       4.67%       1.97%       14.76       -0.09%         OLD SAYBROOK       Aa2       11.69%       9.58%       8.29%       12.93       0.07%         OXFORD       Aa2       33.60%       17.36%       23.51%       17.06       -1.32%         PLAINFIELD       Aa3       AA+       16.58%	NEW LONDON		A+	A+	8.31%	40.10%	40.78%	28.27	-0.40%	
NEWTOWN         Aa1         AAA         10.81%         13.57%         13.52%         22.82         -0.82%           NORFOLK         16.66%         13.59%         10.04%         17.64         -0.45%           NORTH BRANFORD         Aa2         AA+         15.48%         22.33%         24.92%         22.47         -2.03%           NORTH CANAAN         14.06%         26.78%         24.97%         20.67         -2.53%           NORTH HAVEN         Aa1         AAA         13.65%         11.38%         14.19%         20.91         -1.04%           NORWALK         Aaa         AAA         AAA         11.85%         15.75%         15.94         -0.06%           NORWICH         Aa3         AA         AA         13.12%         34.67%         36.31%         27.47         0.22%           OLD LYME         28.11%         4.67%         1.97%         14.76         -0.09%           OLD SAYBROOK         Aa2         11.69%         9.58%         8.29%         12.93         0.07%           ORANGE         AAA         18.02%         7.51%         9.45%         21.83         -0.47%           OXFORD         Aa2         17.71%         43.53%         42.50%	NEW MILFORD	Aa1	AA+		21.52%	22.95%	20.96%	18.72	-1.70%	
NORFOLK         16.66%         13.59%         10.04%         17.64         -0.45%           NORTH BRANFORD         Aa2         AA+         15.48%         22.33%         24.92%         22.47         -2.03%           NORTH CANAAN         14.06%         26.78%         24.97%         20.67         -2.53%           NORTH HAVEN         Aa1         AAA         13.65%         11.38%         14.19%         20.91         -1.04%           NORWALK         Aaa         AAA         AAA         11.85%         15.75%         15.94         -0.06%           NORWICH         Aa3         AA         AA         13.12%         34.67%         36.31%         27.47         0.22%           OLD LYME         28.11%         4.67%         1.97%         14.76         -0.09%           OLD SAYBROOK         Aa2         11.69%         9.58%         8.29%         12.93         0.07%           ORANGE         AAA         18.02%         7.51%         9.45%         21.83         -0.47%           OXFORD         Aa2         33.60%         17.36%         23.51%         17.06         -1.32%           PLAINFIELD         Aa3         AA+         16.58%         26.02%         29.40%	NEWINGTON		AA+		16.78%	21.81%	24.82%	25.00	-2.19%	
NORTH BRANFORD         Aa2         AA+         15.48%         22.33%         24.92%         22.47         -2.03%           NORTH CANAAN         14.06%         26.78%         24.97%         20.67         -2.53%           NORTH HAVEN         Aa1         AAA         13.65%         11.38%         14.19%         20.91         -1.04%           NORTH STONINGTON         13.89%         28.71%         31.47%         19.12         -1.95%           NORWALK         Aaa         AAA         AAA         11.85%         15.75%         15.94         -0.06%           NORWICH         Aa3         AA         AA         13.12%         34.67%         36.31%         27.47         0.22%           OLD LYME         28.11%         4.67%         1.97%         14.76         -0.09%           OLD SAYBROOK         Aa2         11.69%         9.58%         8.29%         12.93         0.07%           ORANGE         AAA         18.02%         7.51%         9.45%         21.83         -0.47%           OXFORD         Aa2         17.71%         43.53%         42.50%         20.45         -3.51%           PLAINVILLE         Aa3         AA+         16.58%         26.02%         29.40%<	NEWTOWN	Aa1	AAA		10.81%	13.57%	13.52%	22.82		
NORTH CANAAN         14.06%         26.78%         24.97%         20.67         -2.53%           NORTH HAVEN         Aa1         AAA         13.65%         11.38%         14.19%         20.91         -1.04%           NORTH STONINGTON         13.89%         28.71%         31.47%         19.12         -1.95%           NORWALK         Aaa         AAA         AAA         11.85%         15.75%         15.94         -0.06%           NORWICH         Aa3         AA         AA         13.12%         34.67%         36.31%         27.47         0.22%           OLD LYME         28.11%         4.67%         1.97%         14.76         -0.09%           OLD SAYBROOK         Aa2         11.69%         9.58%         8.29%         12.93         0.07%           ORANGE         AAA         18.02%         7.51%         9.45%         21.83         -0.47%           OXFORD         Aa2         33.60%         17.36%         23.51%         17.06         -1.32%           PLAINFIELD         Aa3         AA+         16.58%         26.02%         29.40%         23.35         -2.40%           POMFRET         15.75%         31.14%         34.32%         17.90         -2.72% <td>NORFOLK</td> <td></td> <td></td> <td></td> <td>16.66%</td> <td>13.59%</td> <td>10.04%</td> <td>17.64</td> <td>-0.45%</td> <td></td>	NORFOLK				16.66%	13.59%	10.04%	17.64	-0.45%	
NORTH HAVEN         Aa1         AAA         13.65%         11.38%         14.19%         20.91         -1.04%           NORTH STONINGTON         13.89%         28.71%         31.47%         19.12         -1.95%           NORWALK         Aaa         AAA         AAA         14.81%         11.85%         15.75%         15.94         -0.06%           NORWICH         Aa3         AA         AA         13.12%         34.67%         36.31%         27.47         0.22%           OLD LYME         28.11%         4.67%         1.97%         14.76         -0.09%           OLD SAYBROOK         Aa2         11.69%         9.58%         8.29%         12.93         0.07%           ORANGE         AAA         18.02%         7.51%         9.45%         21.83         -0.47%           OXFORD         Aa2         33.60%         17.36%         23.51%         17.06         -1.32%           PLAINFIELD         Aa3         AA+         16.58%         26.02%         29.40%         23.35         -2.40%           POMFRET         15.75%         31.14%         34.32%         17.90         -2.72%           PORTLAND         Aa3         AA+         18.67%         19.68%	NORTH BRANFORD	Aa2	AA+		15.48%	22.33%	24.92%	22.47	-2.03%	
NORTH STONINGTON         13.89%         28.71%         31.47%         19.12         -1.95%           NORWALK         Aaa         AAA         AAA         14.81%         11.85%         15.75%         15.94         -0.06%           NORWICH         Aa3         AA         AA         13.12%         34.67%         36.31%         27.47         0.22%           OLD LYME         28.11%         4.67%         1.97%         14.76         -0.09%           OLD SAYBROOK         Aa2         11.69%         9.58%         8.29%         12.93         0.07%           ORANGE         AAA         18.02%         7.51%         9.45%         21.83         -0.47%           OXFORD         Aa2         33.60%         17.36%         23.51%         17.06         -1.32%           PLAINFIELD         Aa3         AA+         16.58%         26.02%         29.40%         23.35         -2.40%           POMFRET         15.75%         31.14%         34.32%         17.90         -2.72%           PORTLAND         Aa3         AA+         18.67%         19.68%         19.72%         21.75         -1.70%           PRESTON         AA+         21.53%         35.98%         36.29%	NORTH CANAAN				14.06%	26.78%	24.97%	20.67	-2.53%	
NORWALK         Aaa         AAA         AAA         14.81%         11.85%         15.75%         15.94         -0.06%           NORWICH         Aa3         AA         AA         13.12%         34.67%         36.31%         27.47         0.22%           OLD LYME         28.11%         4.67%         1.97%         14.76         -0.09%           OLD SAYBROOK         Aa2         11.69%         9.58%         8.29%         12.93         0.07%           ORANGE         AAA         18.02%         7.51%         9.45%         21.83         -0.47%           OXFORD         Aa2         33.60%         17.36%         23.51%         17.06         -1.32%           PLAINFIELD         Aa3         AA+         16.58%         26.02%         29.40%         23.35         -2.40%           POMFRET         15.75%         31.14%         34.32%         17.90         -2.72%           PORTLAND         Aa3         AA+         18.67%         19.68%         19.72%         21.75         -1.70%           PRESTON         AA+         21.53%         35.98%         36.29%         16.91         -2.33%           PROSPECT         7.90%         18.03%         17.91%         21.0	NORTH HAVEN	Aa1	AAA		13.65%	11.38%	14.19%		-1.04%	
NORWICH         Aa3         AA         AA         13.12%         34.67%         36.31%         27.47         0.22%           OLD LYME         28.11%         4.67%         1.97%         14.76         -0.09%           OLD SAYBROOK         Aa2         11.69%         9.58%         8.29%         12.93         0.07%           ORANGE         AAA         18.02%         7.51%         9.45%         21.83         -0.47%           OXFORD         Aa2         33.60%         17.36%         23.51%         17.06         -1.32%           PLAINFIELD         Aa3         AA+         16.58%         26.02%         29.40%         23.35         -2.40%           POMFRET         15.75%         31.14%         34.32%         17.90         -2.72%           PORTLAND         Aa3         AA+         18.67%         19.68%         19.72%         21.75         -1.70%           PRESTON         AA+         21.53%         35.98%         36.29%         16.91         -2.33%           PROSPECT         7.90%         18.03%         17.91%         21.07         -2.27%	NORTH STONINGTON				13.89%	28.71%	31.47%	19.12	-1.95%	
OLD LYME         28.11%         4.67%         1.97%         14.76         -0.09%           OLD SAYBROOK         Aa2         11.69%         9.58%         8.29%         12.93         0.07%           ORANGE         AAA         18.02%         7.51%         9.45%         21.83         -0.47%           OXFORD         Aa2         33.60%         17.36%         23.51%         17.06         -1.32%           PLAINFIELD         Aa3         17.71%         43.53%         42.50%         20.45         -3.51%           PLAINVILLE         Aa3         AA+         16.58%         26.02%         29.40%         23.35         -2.40%           POMFRET         15.75%         31.14%         34.32%         17.90         -2.72%           PORTLAND         Aa3         AA+         18.67%         19.68%         19.72%         21.75         -1.70%           PRESTON         AA+         21.53%         35.98%         36.29%         16.91         -2.33%           PROSPECT         7.90%         18.03%         17.91%         21.07         -2.27%	NORWALK	Aaa			14.81%	11.85%	15.75%	15.94	-0.06%	
OLD SAYBROOK         Aa2         11.69%         9.58%         8.29%         12.93         0.07%           ORANGE         AAA         18.02%         7.51%         9.45%         21.83         -0.47%           OXFORD         Aa2         33.60%         17.36%         23.51%         17.06         -1.32%           PLAINFIELD         Aa3         17.71%         43.53%         42.50%         20.45         -3.51%           PLAINVILLE         Aa3         AA+         16.58%         26.02%         29.40%         23.35         -2.40%           POMFRET         15.75%         31.14%         34.32%         17.90         -2.72%           PORTLAND         Aa3         AA+         18.67%         19.68%         19.72%         21.75         -1.70%           PRESTON         AA+         21.53%         35.98%         36.29%         16.91         -2.33%           PROSPECT         7.90%         18.03%         17.91%         21.07         -2.27%	NORWICH	Aa3	AA	AA	13.12%	34.67%	36.31%		0.22%	
ORANGE         AAA         18.02%         7.51%         9.45%         21.83         -0.47%           OXFORD         Aa2         33.60%         17.36%         23.51%         17.06         -1.32%           PLAINFIELD         Aa3         17.71%         43.53%         42.50%         20.45         -3.51%           PLAINVILLE         Aa3         AA+         16.58%         26.02%         29.40%         23.35         -2.40%           POMFRET         15.75%         31.14%         34.32%         17.90         -2.72%           PORTLAND         Aa3         AA+         18.67%         19.68%         19.72%         21.75         -1.70%           PRESTON         AA+         21.53%         35.98%         36.29%         16.91         -2.33%           PROSPECT         7.90%         18.03%         17.91%         21.07         -2.27%					28.11%		1.97%		-0.09%	
OXFORD         Aa2         33.60%         17.36%         23.51%         17.06         -1.32%           PLAINFIELD         Aa3         17.71%         43.53%         42.50%         20.45         -3.51%           PLAINVILLE         Aa3         AA+         16.58%         26.02%         29.40%         23.35         -2.40%           POMFRET         15.75%         31.14%         34.32%         17.90         -2.72%           PORTLAND         Aa3         AA+         18.67%         19.68%         19.72%         21.75         -1.70%           PRESTON         AA+         21.53%         35.98%         36.29%         16.91         -2.33%           PROSPECT         7.90%         18.03%         17.91%         21.07         -2.27%	OLD SAYBROOK	Aa2			11.69%		8.29%		0.07%	
PLAINFIELD       Aa3       17.71%       43.53%       42.50%       20.45       -3.51%         PLAINVILLE       Aa3       AA+       16.58%       26.02%       29.40%       23.35       -2.40%         POMFRET       15.75%       31.14%       34.32%       17.90       -2.72%         PORTLAND       Aa3       AA+       18.67%       19.68%       19.72%       21.75       -1.70%         PRESTON       AA+       21.53%       35.98%       36.29%       16.91       -2.33%         PROSPECT       7.90%       18.03%       17.91%       21.07       -2.27%	ORANGE		AAA		18.02%	7.51%	9.45%		-0.47%	
PLAINVILLE         Aa3         AA+         16.58%         26.02%         29.40%         23.35         -2.40%           POMFRET         15.75%         31.14%         34.32%         17.90         -2.72%           PORTLAND         Aa3         AA+         18.67%         19.68%         19.72%         21.75         -1.70%           PRESTON         AA+         21.53%         35.98%         36.29%         16.91         -2.33%           PROSPECT         7.90%         18.03%         17.91%         21.07         -2.27%	OXFORD	Aa2			33.60%	17.36%	23.51%	17.06	-1.32%	
POMFRET         15.75%         31.14%         34.32%         17.90         -2.72%           PORTLAND         Aa3         AA+         18.67%         19.68%         19.72%         21.75         -1.70%           PRESTON         AA+         21.53%         35.98%         36.29%         16.91         -2.33%           PROSPECT         7.90%         18.03%         17.91%         21.07         -2.27%										
PORTLAND         Aa3         AA+         18.67%         19.68%         19.72%         21.75         -1.70%           PRESTON         AA+         21.53%         35.98%         36.29%         16.91         -2.33%           PROSPECT         7.90%         18.03%         17.91%         21.07         -2.27%		Aa3	AA+							
PRESTON         AA+         21.53%         35.98%         36.29%         16.91         -2.33%           PROSPECT         7.90%         18.03%         17.91%         21.07         -2.27%	POMFRET				15.75%	31.14%	34.32%		-2.72%	
PROSPECT 7.90% 18.03% 17.91% 21.07 -2.27%	PORTLAND	Aa3			18.67%	19.68%	19.72%		-1.70%	
	PRESTON		AA+		21.53%	35.98%	36.29%		-2.33%	
PITNAM AA 10.32% AA.65% A2.40% 11.48 0.22%	PROSPECT					18.03%	17.91%	21.07	-2.27%	
10 HV HV 17.5270 +4.0570 45.4770 11.40 -0.2270	PUTNAM		AA		19.32%	44.65%	43.49%	11.48	-0.22%	

Municipality	Moody's	S&P	Fitch	Fund Balance %	2016 State Aid %	2017 State Aid %	EqMR	Muni Rev Inc Factor	Designated Tier
REDDING	Aal	AAA		19.53%	7.47%	8.66%	18.86	0.08%	
RIDGEFIELD	Aaa	AAA	AAA	11.19%	9.46%	12.63%	17.51	-0.12%	
ROCKY HILL		AA+		7.67%	14.56%	17.68%	20.77	-0.96%	
ROXBURY				29.79%	1.84%	0.83%	9.67	0.33%	
SALEM	Aa3			21.95%	27.69%	28.90%	22.32	-3.00%	
SALISBURY				15.50%	9.92%	8.41%	7.51	0.38%	
SCOTLAND	A2			13.00%	30.24%	28.72%	28.51	-4.22%	
SEYMOUR		AA+		11.48%	25.02%	27.82%	25.31	-2.51%	
SHARON				21.46%	5.12%	6.47%	10.16	0.62%	
SHELTON	Aa3	AA+		7.18%	12.73%	18.11%	15.12	-0.77%	
SHERMAN	Aa2			18.16%	7.97%	9.62%	13.66	0.05%	
SIMSBURY	Aaa	AAA		13.23%	13.74%	18.73%	23.74	-0.83%	
SOMERS	Aa2			21.04%	36.62%	35.47%	16.91	-2.61%	
SOUTH WINDSOR	Aa2	AA+		8.88%	18.43%	21.89%	25.18	-1.59%	
SOUTHBURY	Aa2			14.20%	5.74%	6.64%	19.66	-0.83%	
SOUTHINGTON		AA+		14.21%	22.19%	24.87%	20.82	-1.88%	
STAFFORD	A1			16.14%	34.55%	36.38%	23.58	-3.19%	
STAMFORD	Aa1	AAA	AAA	7.09%	8.94%	12.34%	15.35	-0.02%	
STERLING	A1			36.15%	36.09%	37.45%	21.25	-2.75%	
STONINGTON	Aa1	AA+		24.10%	9.07%	9.04%	14.61	-0.41%	
STRATFORD	A2	AA		4.00%	19.09%	21.12%	25.91	-1.38%	
SUFFIELD		AA+		15.82%	28.37%	29.37%	19.58	-2.09%	
THOMASTON	Aa3	AA		12.78%	30.23%	32.06%	24.55	-2.54%	
THOMPSON				11.65%	39.14%	39.45%	16.47	-0.21%	
TOLLAND		AAA	AAA	15.60%	28.17%	30.67%	23.93	-2.41%	
TRUMBULL	Aa2	AA+	AA+	11.84%	11.22%	15.00%	22.84	-0.32%	
UNION				12.63%	17.83%	19.74%	21.13	-0.98%	
VERNON	Aa2			19.93%	26.31%	26.55%	26.95	0.01%	
VOLUNTOWN				21.08%	41.44%	37.15%	19.61	-3.37%	
WALLINGFORD	Aaa	AA+		15.97%	23.10%	27.47%	19.64	-1.90%	
WARREN	Aa2			37.33%	2.04%	1.45%	9.78	0.31%	
WASHINGTON				30.20%	1.59%	0.70%	8.83	0.37%	
WATERFORD	Aa2	AA		13.66%	8.87%	10.75%	18.90	-0.18%	
WATERTOWN	Aa3	AA+		7.87%	25.81%	24.95%	20.80	-2.11%	
WEST HARTFORD	Aaa	AAA		7.41%	15.64%	19.64%	25.59	-1.31%	
WESTBROOK	Aa2			15.58%	10.09%	11.67%	15.02	-0.04%	
WESTON	Aaa			18.08%	9.17%	12.61%	19.00	-0.16%	
WESTPORT	Aaa			16.52%	1.62%	10.07%	11.83	-0.09%	
WETHERSFIELD	Aa2	AA+		11.00%	16.89%	21.06%	26.86	-1.43%	
WILLINGTON	Aa3			17.11%	28.89%	28.63%	20.05	-2.78%	
WILTON	Aaa			14.80%	9.16%	12.72%	17.79	-0.15%	
WINCHESTER				20.84%	31.25%	30.53%	22.45	0.49%	
WINDHAM	A1	AA		11.88%	48.44%	50.80%	27.11	0.24%	
WINDSOR		AAA		20.08%	19.04%	21.57%	20.95	-0.06%	
WINDSOR LOCKS	Aa1	AA+		22.46%	30.01%	33.23%	17.59	-0.04%	
WOLCOTT	A1	AA		8.85%	34.82%	34.23%	20.04	-2.84%	
WOODBRIDGE	Aaa			13.78%	5.66%	7.53%	26.67	-0.28%	
WOODBURY	Aa2			16.86%	5.21%	5.76%	19.52	-0.66%	
WOODSTOCK	Aa3			16.98%	29.88%	28.68%	16.16	-2.71%	