

HARWINTON

Democratic Town Committee

May

2019

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The Harwinton Democrats advocate for an inclusive and transparent town government that values fiscal sustainability, positive change, and collaborative leadership. We are committed to strong educational opportunities, smart business growth, and preservation of open space. We champion our democratic ideals of community, compassion, and the common good.

Transparency Brings Accountability

It's time for our state to be transparent about the deficit spending it's been doing for decades and continues to do. Yes, continues to do. While the last bipartisan budget purported to be balanced, it wasn't, and while the state constitution purports to prevent the state from running deficits, it doesn't. Here's how the state continues to rack up additional liabilities that future taxpayers are on the hook for:

One inconvenient truth about unfunded retiree liabilities is that they are an outstanding debt with an associated interest cost. While the interest cost is not explicitly stated like the coupon rate on the bonds the state issues, it's there nonetheless. With approximately \$40 billion of unfunded pension and another \$20 billion of unfunded retiree healthcare liabilities, the state

needs to pay interest on a \$60 billion debt. The implicit interest cost is equal to the investment returns missing from the pension funds that this \$60 billion would have earned. At an assumed investment return of 6.9% that leaves taxpayers on the hook for \$4.1 billion this year alone. But, you won't see this implicit interest expense anywhere in our budgeting documents.

Another inconvenient truth about our unfunded liabilities is that if you don't pay the full interest amount, they grow by the amount of interest you didn't pay. How much money will be allocated to unfunded liabilities in this year's budget? I don't know, but I do know that it will be way less than the \$4.1 billion in interest implicitly accruing on those unfunded liabilities.

As a result, those unfunded liabilities will grow by the amount of the interest the state failed to pay. For example, if the contribution is \$1.5 billion, the shortfall and increase in unfunded liabilities will be \$2.6 billion. That \$2.6 billion increase in unfunded liabilities amounts to deficit spending.

It's time for the state to be transparent with these figures. The state budget should contain two line items: one line item detailing the implicit interest expense for our

Welcome!

Welcome to the first issue of the Harwinton Democratic Town Committee newsletter. Our members and supporters are active in so many ways in our community and on our Town Boards that we saw an opportunity to not only get the word out about important issues, but also to highlight the efforts being made to help support our community and neighbors. Currently we going to send out this newsletter toward the end of each month so you can see what we have been up to and plan ahead for events and activities. Do you have any information you'd like to share? Please feel free to e-mail us at harwintondems@gmail.com.



In the photo: From left to right below: Nancy Shanley Schnyer-Secretary; Joe Arcuri-Vice Chairman; Peter Brazaitis Jr.-Chairman; Robin Turpin-Treasurer; Franci Knight-Deputy Treasurer. Not pictured is Rosemary Simko-Deputy Secretary

unfunded liabilities and another line item detailing the amount of money allocated to our unfunded liabilities so that any shortfall and increase in unfunded liabilities can be easily seen .

The Office of the Comptroller's OpenConnecticut portal should publish a schedule of projected payments to unfunded liabilities as well as the projected balances of those liabilities going forward until they're fully funded.

Transparency brings accountability. For too long the state has been accruing debt out of plain sight. The quality of fiscal policy in the state will improve only if the ramifications of our unfunded liability problems are front and center in the budgeting process.

Paul Honig lives in Harwinton, CT. In 2018 he was the Democratic candidate for state representative in district 76.

Find us

Facebook

www.facebook.com/harwintondems/

Website

<http://harwintondems.com>

Email

harwintondems@gmail.com

A Note From the Fundraising Committee by Diane Honig

It's not fun asking for money, but I find it quite enjoyable to invite people to a delicious Culinary event or a fun game night. The Fundraising committee works hard to plan unique events for all to enjoy and provide an opportunity for a networking bonding experience for Harwinton and Democrats in our neighboring towns.

The money raised goes toward supporting our Democratic Town Committee's many community efforts through our Projects Committee. For example, the Committee created a vegetable garden at a local girls' home and helped to raise supplies for our local food bank. We also support the campaigns of local Democratic candidates for municipal elections including the upcoming elections this November. Your Democratic Town Committee is working for your interests in Harwinton.

Projects Committee

On Tuesday April 9, Bruce Baldwin, Franci and Venus Knight and Sunny Torres delivered a trunk load of non-perishable food and household goods to the Harwinton Food Pantry donated by our DTC. Harwinton Pantry.

On Tuesday April 9, Bruce Baldwin, Franci and Venus Knight and Sunny Torres delivered a trunk load of non-perishable food and household goods to the Harwinton Food Pantry donated by our DTC. Pantry volunteers, Joanne Gagne and Robin Reid, showed us around the storage area. There were tall shelves for canned goods and other household needs as well as toys. Robin was pleased to see paper towels included



in the DTC donation. Joanne and Robin noted that donations are slow at this time of year and were glad for the cans of protein (chicken & tuna) that we brought.

Neither Joanne nor Robin had heard of the DTC (or the RTC) but were very appreciative that we had thought of the pantry's needs.

Harwinton Star (Girls Shelter)

The Harwinton Star would love another vegetable garden this year. Bruce and Sunny will go out on a weekday to till the garden (Sunny will just watch and cheer Bruce on) and get it ready for planting. As soon as it's ready we will choose a Saturday so other DTC members can come out and help plant.

Annual Plant Book and Bake Sale at the Harwinton Library, May 18

The Harwinton Library Friends have been holding this sale for about 4 decades! All proceeds go to Library programs and services such as museum passes across CT (Connecticut Science Museum, Flamig Farm, Yale Peabody Museum, Beardsley Zoo and many more), E-books for kids, Mobile WIFI Hot spots to take on vacation and children and adult programs.

We need your help to make the Plant Book and Bake Sale a success. Please donate baked goods and/or plants from your garden to the sale. You can drop off your donations at the library on Friday May 17 during library hours 9:30 to 5:30 or early Saturday morning before 9:30 if possible.



Local Events

18

Annual Plant Book and Bake Sale at the Harwinton Library, 9:30 - 2:00

30

Paint a Sign and Wine Party with local business The Brush and Pallet



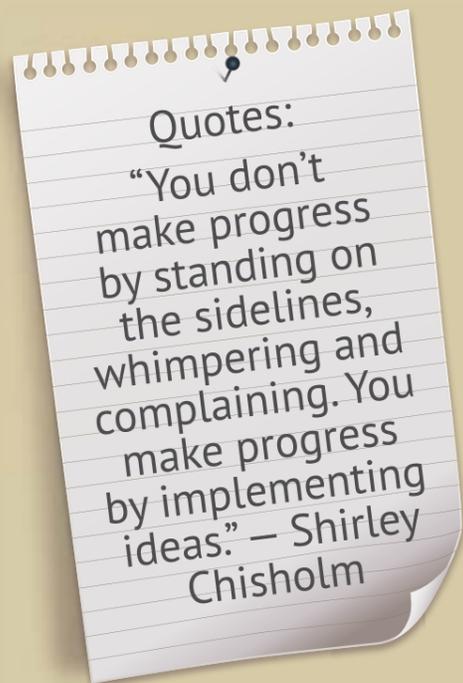
Important Town Dates

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REGION #10 BUDGET REFERENDUM, Town Hall 6 a.m. - 8 p.m.

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Next Harwinton DTC meeting Thomaston Savings Bank, Harwinton



State Information

- 01 Andover, Bethany, Groton, Woodbridge and Union have municipal elections on May 6th. These are crucial races because they are like the Iowa and New Hampshire results in a presidential race-- early indicators of what happens later on.
- 02 The Democrats endorsed Antonio Felipe -- a young Bridgeport Democrat who is working hard to win the 130th District State Rep seat left vacant by the passing of Rep. Ezequiel Santiago.

National Election Day
November 5th 2019



Region 10 Families!

THE REFERENDUM VOTE IS ON MAY 7th! This is a critical vote for the future of our children, our schools, our staff, and our town. Please get out and vote! Town Hall, 6 a.m. - 8 p.m.

HB4 Diversity, Inc.

HB4 Diversity, Inc. hosted a community conversation on Implicit Bias on April 22nd. It was held at The Harwinton Library and attended by Harwinton, Burlington, Bristol and New Britain residents. This was the first of many planned community events, workshops and presentations.



www.hb4diversity.org