

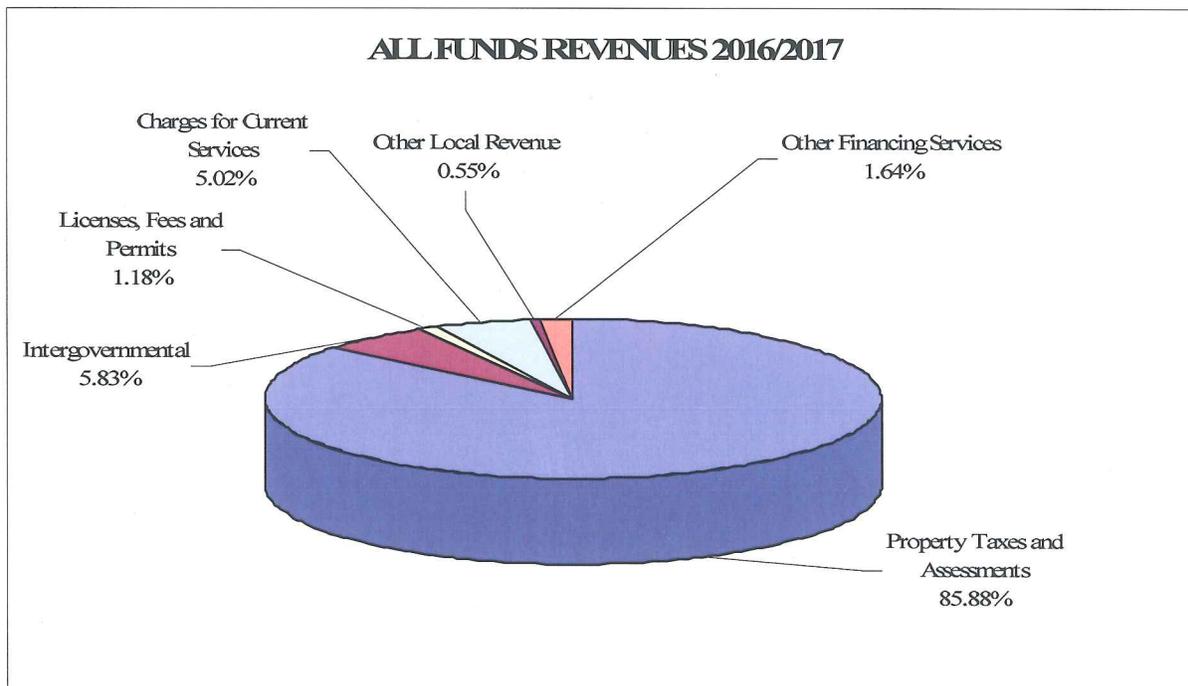
REVENUES

OVERVIEW

A Comparative Summary of fiscal year 2014/2015 revenues on a GAAP basis, fiscal year 2015/2016 budgeted revenues, and fiscal year 2016/2017 estimated revenues by classification (source) are provided below. The major sources of revenues are property taxes, equalized cost sharing, building structures and equipment permits, sewer charges, investment interest, and municipal state aids. On the following pages, a short narrative for each revenue classification has been included, as well as the detail, and a discussion of revenue trends and assumptions of the current and projected revenue estimates.

TOWN OF AVON ANNUAL BUDGET 2016/2017 WITH COMPARATIVE SUMMARY OF 2014/2015 AND 2015/2016 REVENUES

| ALL FUNDS REVENUE CLASSIFICATION | 2014/2015 ACTUAL | 2015/2016 BUDGET | 2016/2017 RECOMMENDED | 2016/2017 DOLLAR INCREASE/ (DECREASE) | 2016/2017 PERCENT INCREASE/ - DECREASE |
|-------------------------------------|---------------------|---------------------|--------------------------|--|---|
| Property Tax & Assessments | \$72,760,210 | \$74,486,325 | \$76,775,670 | \$2,289,345 | 3.07% |
| Intergovernmental | 6,095,243 | 4,984,171 | 5,214,956 | \$230,785 | 4.63% |
| Licenses, Fees & Permits | 1,221,695 | 1,053,825 | 1,054,445 | \$620 | 0.06% |
| Charges for Current Services | 4,718,125 | 4,546,512 | 4,489,393 | (\$57,119) | -1.26% |
| Other Local Revenues | 558,152 | 479,163 | 404,632 | (\$74,531) | -15.55% |
| Other Financing Sources (Uses) | 7,802 | 857,000 | 1,464,472 | \$607,472 | 70.88% |
| TOTAL REVENUE | \$85,361,227 | \$86,406,996 | \$89,403,568 | \$2,996,572 | 3.47% |



PROPERTY TAXES AND ASSESSMENTS

TAXES

Ad valorem (based on value) taxes are a mainstay of financing for local governments. Ad valorem taxes may be levied against real property, personal property and motor vehicles. Other kinds of taxes are interest and penalties on delinquent taxes.

The Property Tax is the largest and most important component of Town revenue sources. All revenues that cannot be generated from state aid, licenses, fees, etc., must be derived from the property tax levy.

The percentage of total tax collections compared to the Tax levy at fiscal year end (June 30th) is an informative measure of the Town's ability to collect taxes due. Avon has maintained a high tax collection rate, often over 99% in prior years, and achieving 99.67% in 2015, as evidenced by the five-year Property Tax Levies and Collections Schedule presented on B. 3.

The valuation of each parcel of taxable real property, as well as taxable personal and motor vehicle property owned by each taxpayer, is assigned by a process known as property assessment. The total of all taxable property minus exemptions is commonly known as the "net grand list." When the net grand list is known, the tax rate or "mill rate" may be computed on the basis of the assessed valuation of total taxable property lying within the taxing jurisdiction of the Town of Avon.

The tax rate is expressed in terms of "mills," with one mill equal to one dollar of tax for every one thousand dollars of assessed value. The Tax Levy is a computation of the total amount of budgeted tax revenue necessary to be raised from property taxes taking into account allowances for estimated uncollectible taxes. Presented below is the Town Assessor's estimate of grand list growth by value classification as compared to actual prior year's history.

GRAND LIST INCREASES AND TAX IMPACT

| | 2012/2013 ACTUAL | 2013/2014 ACTUAL | 2014/2015 ACTUAL | 2015/2016 ACTUAL | 2016/2017 ESTIMATED |
|---|---------------------|---------------------|------------------------|---------------------|------------------------|
| Net Grand List | \$2,668,107,050 | \$2,688,826,620 | \$2,559,080,530 * | \$2,577,798,250 | \$2,592,500,000 |
| Mill Rate | 25.65 | 26.32 | 28.32 | 28.80 | TBD |
| Tax Levy, July 1 | 68,436,946 | 70,769,917 | 72,473,161 | 74,240,590 | TBD |
| Real Estate | 2,418,857,890 | 2,440,481,510 | 2,300,698,930 | 2,316,093,780 | 2,330,000,000 |
| Personal Property | 75,610,970 | 78,810,320 | 82,606,100 | 83,561,770 | 86,000,000 |
| Motor Vehicles | <u>173,638,190</u> | <u>169,534,790</u> | <u>175,775,500</u> | <u>178,142,700</u> | <u>176,500,000</u> |
| Net Grand List Total Increase / (Decrease) | <u>\$29,490,190</u> | <u>\$20,719,570</u> | <u>(\$129,746,090)</u> | <u>\$18,717,720</u> | <u>\$14,701,750</u> |
| Net Grand List Percent Increase / (Decrease) | 1.117% | .78% | -4.83% | .73% | .57% |
| Supplemental Real Estate | \$5,594,050 | \$4,311,490 | \$4,816,490 | \$4,768,970 | \$3,000,000 |
| Supplemental Motor Vehicle | \$21,740,912 | \$26,436,341 | \$23,932,273 | \$25,820,843 | \$24,000,000 |

* Revaluation is a Five-Year cycle as required by State of Connecticut.

The estimated 2015 Net Grand List is \$2,592,500,000. This represents an increase of \$14,701,750, or 0.57%, from last year's Net Grand List of \$2,577,798,250. Town property may be viewed at <http://www.avonct.gov> and the Assessor's website, <http://www.avonassessor.com>. As part of the budget process, a "Tax Calculator" interactive form is available on the Town's web site where it continues to be used and updated every fiscal year throughout the budget process.

Property Tax Levies and Collections*

| FISCAL YEAR | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|
| Net Tax Levies - June 30 th | \$64,184,141 | \$66,261,613 | \$68,686,698 | \$71,181,158 | \$72,652,069 |
| Current Tax Collections | 64,016,578 | 66,072,909 | 68,527,991 | 71,013,610 | 72,412,296 |
| Delinquent Tax Collections | 95,207 | 131,771 | 161,046 | 98,134 | 83,554 |
| Total Tax Collections | <u>\$64,111,785</u> | <u>\$66,204,680</u> | <u>\$68,689,037</u> | <u>\$71,111,744</u> | <u>\$72,495,850</u> |
| % of Current Levy Collected | 99.74% | 99.72% | 99.77% | 99.76% | 99.67% |
| % of Total Tax Collections | 99.74% | 99.72% | 99.77% | 99.76% | 99.67% |

* Source CAFR Report of the Property Tax Collector for the years ended June 30, 2011, 2012, 2013, 2014 and 2015.

Estimated Uncollectible Taxes

Governments are not always able to collect all of the money that is due them. Each year, a percentage of property owners are unable to pay property taxes.

A determination is made on historical data and economic forecasts, as to the amount of the net tax levy expected to be uncollectible. Therefore, the levy must be adjusted to allow for Estimated Uncollectible Taxes. In consideration of trend information and current economic data, Estimated Uncollectible Taxes are budgeted at \$595,565. The table below provides a five year prior history of Estimated Uncollectible Taxes including the Town's Elderly Tax Relief Program, which is designed to provide additional tax relief for homeowners that qualify for the State program.

Estimated Uncollectible Taxes

| CLASSIFICATION | 2012/2013 | 2013/2014 | 2014/2015 | 2015/2016 | 2016/2017 |
|--------------------------|------------------|------------------|------------------|------------------|------------------|
| Est. Uncollectible Taxes | \$560,565 | \$530,565 | \$480,565 | \$475,565 | \$475,565 |
| Transfers to Suspense | 35,000 | 35,000 | 35,000 | 35,000 | 35,000 |
| Tax Relief | 70,000 | 70,000 | 70,000 | 95,000 | 85,000 |
| TOTAL | <u>\$665,565</u> | <u>\$635,565</u> | <u>\$585,565</u> | <u>\$605,565</u> | <u>\$595,565</u> |

ASSESSMENTS

Sewer Assessments are collected from properties benefiting from Town sewer improvements. Residential zoned properties are assessed at unit rates based on the existing zone designation of the assessed lot frontage. Non-residential properties are assessed based upon lot frontage plus a charge per square foot of building area. Revenue from this source is also used to pay a portion of sewer related debt service. Due to the retirement of sewer related debt, no revenue is budgeted in fiscal year 2016/2017 for this purpose.

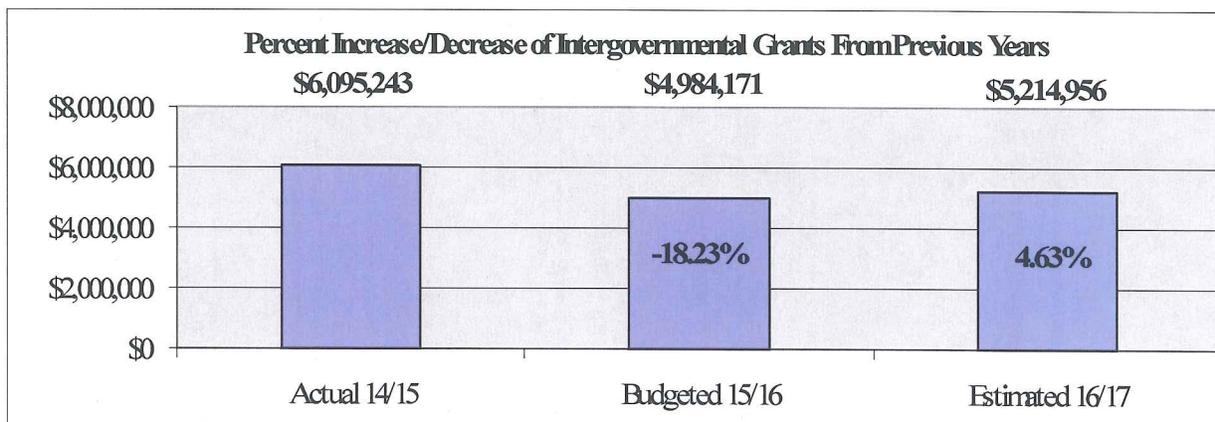
REVENUES

INTERGOVERNMENTAL

Local governments depend on state and federal aid to supplement their property tax and other revenue sources. To estimate grant allocations, the Town refers to the State of Connecticut Office of Policy and Management's Estimates of State Formula Aid to Municipalities, which is typically published in the fall. The budgeted grant amounts for fiscal year 2015/2016 reflects estimates provided by the State and the Board of Education. The estimated grant amounts for fiscal year 2016/2017 are based on current grant program appropriations, current information on file and information received from other boards and agencies.

Listed below are the State of Connecticut statutory formula grants and other grant programs estimated to be paid to Avon. Refer to B.19 for a State Grant Payment Schedule.

| INTERGOVERNMENTAL GRANTS | FUND # | ACTUAL GRANT AMOUNT 2014/2015 | BUDGETED GRANT AMOUNT 2015/2016 | ESTIMATED GRANT AMOUNT 2016/2017 |
|--|--------|-------------------------------|---------------------------------|----------------------------------|
| Equalized Cost Sharing | 01 | \$1,258,240 | \$1,233,415 | \$1,233,415 |
| School Transportation | 01 | 15,855 | 18,256 | 11,484 |
| BOE Special Education Excess Cost | 01 | 1,761,375 | 1,181,621 | 1,190,000 |
| BOE Open Choice Attendance | 01 | 660,000 | 795,000 | 795,000 |
| Title II Part A Teachers | 13 | 33,466 | 33,466 | 32,000 |
| Adult Education Cooperative | 13 | 2,028 | 1,987 | 2,010 |
| IDEA 611 Part B | 13 | 474,420 | 523,000 | 523,000 |
| Title I Improving Basic Programs | 13 | 207,952 | 218,000 | 120,000 |
| Preschool-IDEA 619 | 13 | 25,708 | 75,537 | 15,537 |
| Carl Perkins | 13 | 0 | 24,114 | 24,114 |
| SHEF Settlement | 13 | 301,550 | 191,325 | 201,550 |
| Pequot Funds | 01 | 15,844 | 16,465 | 16,979 |
| Town Aid Road Fund | 08 | 311,737 | 113,809 | 312,344 |
| Cafeteria-BOE | 14 | 152,579 | 166,647 | 166,977 |
| Public Library | 01 | 1,159 | 0 | 0 |
| Property Tax Relief-Elderly | 01 | 87,645 | 95,000 | 85,000 |
| Grants in Lieu of Taxes | 01 | 95,895 | 95,895 | 95,895 |
| Veteran Reimbursement | 01 | 4,715 | 4,750 | 4,750 |
| LOCIP Fund | 11 | 108,884 | 108,969 | 108,884 |
| Youth Services Grant | 01 | 20,172 | 0 | 0 |
| Judicial Branch 51-56 | 01 | 1,450 | 0 | 0 |
| BOE Open Choice | 13 | 50,000 | 0 | 0 |
| Immigrant Grant | 13 | 0 | 21,515 | 0 |
| BOE Education Program Grants (various) | 13 | 74,346 | 58,000 | 7,175 |
| School Bldg. Construction | 01 | 127,076 | 0 | 0 |
| Sewers | 05 | 18,358 | 0 | 0 |
| CT Trust for Historic Preservation | 01 | 10,067 | 0 | 0 |
| Nutmeg Conn 11401 Grant | 01 | 6,000 | 0 | 0 |
| Miscellaneous State Grant Receipts | 01 | 14,458 | 7,400 | 7,400 |
| Manufacturing Transition Grant | 01 | 245,886 | 0 | 261,442 |
| Grants for Municipal Projects | 01 | 8,378 | 0 | 0 |
| Total Intergovernmental: | | \$6,095,243 | \$4,984,171 | \$5,214,956 |



Underlying Assumptions

Avon's reliance on state aid is minimal, although in the past, the Town had been receiving a moderate amount of state school construction aid. State reimbursements for bonded school building construction projects approved prior to July 1, 1996 are received in installments over the life of the outstanding school bonds and have decreased as prior debt issuances are paid off. The final payment under this program occurred in fiscal year 2012/2013. For school building construction projects approved after July 1, 1996, the State reimburses the Town for eligible costs on a percentage and progress payment basis as construction proceeds. The Intergovernmental Revenue category reflects a net increase of \$230,785 or 4.63%, as compared to the fiscal year 2015/2016 budget. The difference is primarily due to including the Manufacturing Transition Grant in the amount of \$261,442, which has not been included in prior years, and an increase of \$198,535, for the Town Aid Road Fund, which will be used for CIP Road Overlay. These increases are offset by the Board of Education reductions in grant activities in Title I Improving Basic Programs (decrease of \$98,000), PreSchool-IDEA 619 (decrease of \$60,000), and other various Board of Education program grants (decrease of \$50,825).

Significant Trends

The governor's recommended budget is assuming the passage of certain appropriation changes, reductions in the State General Fund appropriations, tax changes resulting in revenue increases and increases in municipal aid from 2014/2015 and 2015/2016 to 2016/2017. Deep cuts to State spending not mandated by contracts, such as municipal grants, social services and higher education are rarely proposed by legislators. The fiscal year 2015/2016 (first year) and 2016/2017 (second year) Connecticut State budget was approved June 3, 2015. The budget included a unitary tax, a surcharge on corporations headquartered in the state aimed at raising \$61.6 million over the biennium. This resulted in the recent announcement of General Electric moving its headquarters to Boston MA, making good on its warning to the lawmakers that it would consider leaving the state if the corporate tax increase passed. Effective 2016/2017, in addition to the grant changes as presented in the preceding paragraph, some additional modifications have been made to individual State Grant Payments based upon past practice and current activity.

REVENUE CLASSIFICATION: LICENSES, FEES AND PERMITS

Local indicators, such as new construction, are an important factor that relates directly to the budgeted estimated revenues for building permits fees and recording and conveyance fees (primarily property transfer documents).

Underlying Assumptions

Avon is experiencing moderate growth in new housing as it matures, while continuing to upgrade and expand Town provided amenities, including high quality educational, recreational, and cultural facilities, to accommodate both families with children who seek access to Avon's educational system and to provide amenities to older active adults while maintaining comparatively low tax rates. Building permits issued in fiscal year 2014/2015 indicate a total value in the amount of \$35,540,625.

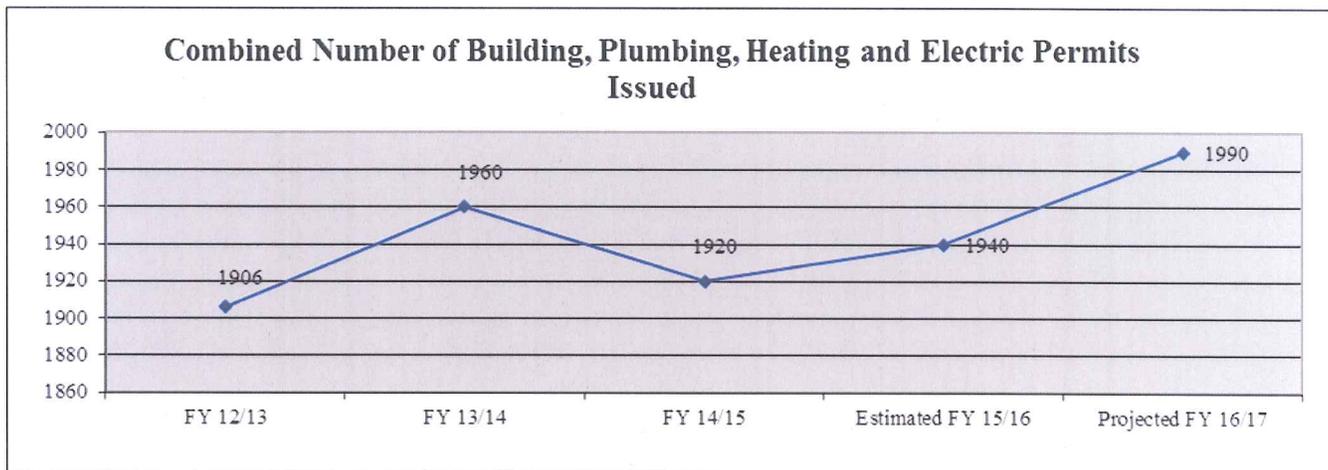
Significant Trends

Licenses, Fees and Permits revenue for most of the Town funds are anticipated to remain at the current level, with a few exceptions. Building, Structure & Equipment fees, which are based on estimates from the Building Department, will remain level at \$475,000 from fiscal year 2015/2016. Commercial permit activity has been steady. In fiscal year 2014/2015, several major projects were completed and Certificates of Occupancy issued. Among those were the Residence at Brookside, Sola Salons, and RT 44 Hardware. Several major projects were permitted as well, including renovations to Orafol on Darling Drive, 20 Tower Lane business offices, and multiple new homes at Stratford Crossing, a sub-division of 39 new homes.

CLASSIFICATION: LICENSES, FEES AND PERMITS, continued

Permit revenue activity has exceeded the budgeted projections from several fiscal years: 2013/2014 by 20%, 2014/2015 by 15% and 2015/2016 is projected to surpass by 15%. Recording and Conveyance budgeted revenues for fiscal year 2016/2017 also remain level funded to fiscal year 2015/2016 at \$500,000.

Compared to the fiscal year 2015/2016 budget, conservation and development fees increased from \$25,000 to \$29,500 while sale of maps, copies, and various license fees decreased from \$25,700 to \$21,070. Sewer permit and inspection fee activity decreased from \$6,000 to \$4,500, based upon sewer projects underway. This is the eleventh year for the LoCAP Recording fee, per PA 05-228, which is budgeted in the amount of \$7,600. A fairly new revenue in this category (fiscal year 2014/2015) is the MERS Land Recording Fee, which remained level funded at \$3,600 from fiscal year 2015/2016. MERS is Mortgage Electronics Recording Service, a company that produces almost all mortgage documents. When MERS documents are filed, they are charged a higher filing fee, generating additional revenue to the Town. Actual, budgeted, and current estimated information for these estimated revenue sources can be located on B.12.



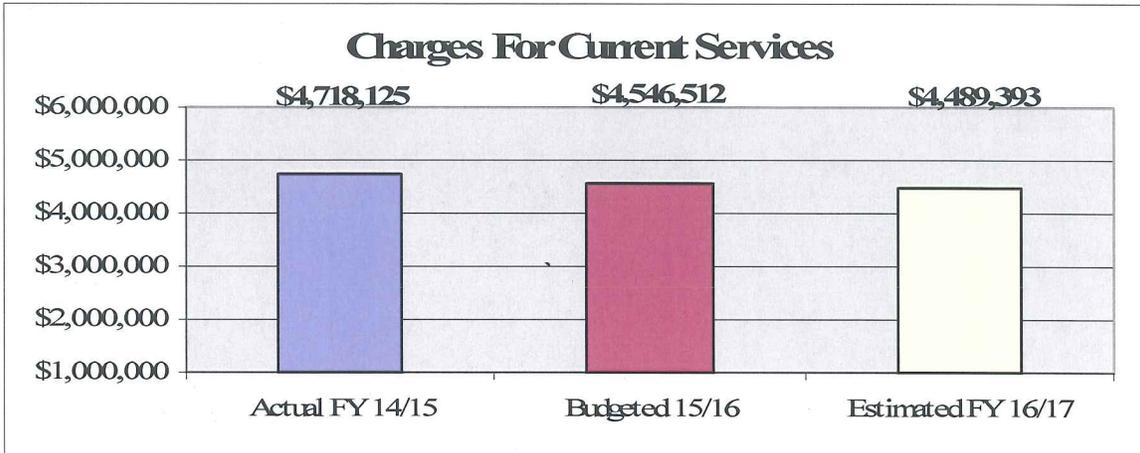
REVENUE CLASSIFICATION: CHARGES FOR CURRENT SERVICES

This revenue source represents Charges for Current Services of Town and Board of Education sponsored programs such as those provided by the Recreation and Parks Department, the Public Works Landfill, Sewers, Police Services (Private Duty), Education - Cafeteria Sales, Pay to Participate, and Tuition. This category reflects a decrease of \$57,119 or -1.26%. The decrease is primarily driven by changes in the 2016/2017 Superintendent's Proposed Budget. Notables include decreases from fiscal year 2015/2016 in Board of Education activity in Cafeteria Sales (decrease of \$69,223), Cafeteria Rent Receipts (decrease of \$39,573), and Special Education Tuition (decrease of \$22,831). There are no reductions in anticipated landfill fees.

Underlying Assumptions

Each year, individual components of this Revenue source are examined by the respective departments to ensure that the user fees cover the cost of services, where appropriate. Sewer Use, Sewer Connection charges, Landfill fees, and Recreation fees are reviewed and adjusted when necessary, based on analysis that supports the Town's commitment to set fees at the level to supplement the costs of providing the service.

CLASSIFICATION: CHARGES FOR CURRENT SERVICES, continued



Significant Trends

A review of prior year’s actual collections indicates that this revenue category is relatively stable year to year. Only mitigating circumstances, fee increases, or one-time revenues significantly alter trend information. A perfect example is in Sewer Connection charges, with 2014/2015 actual revenues collected of \$192,172 and 2013/2014 actual revenues collected of \$240,450 for one-time connections of apartment buildings. Police Services revenues for private duty is in its seventh year as a Special Revenue Fund and is budgeted at \$17,452. An in-depth review of Sewer revenues and related expenditure appropriations can be found on page B. 9, Sewer Fund.

By Town Charter, the Board of Education has until February 15, 2016 to submit their budget. The current document reflects revenues in the Superintendent’s Proposed Budget for fiscal year 2016/2017. This will be the fifth year that includes Board of Education revenues that, in prior years, have been reported differently.

A complete listing of all Charges for Services revenue estimates may be found on page B.13 and commentary on individual Special Revenue Funds begins on page B. 8.

REVENUE CLASSIFICATION: OTHER LOCAL REVENUES

A large component in this class is Investment Interest. Interest income on investments is a Town revenue source based on the investments of temporarily idle cash in U.S. Government obligations, overnight repurchase agreements, and a private municipal investment pool adhering to legal restrictions for the investment of municipal funds.

Underlying Assumptions

This revenue source is influenced by the volatility of prevailing market investment rates and the availability of un-invested cash. After years of historically low interest rates, in mid December 2015, the Federal Reserve increased the fed-funds range to from 0.00 and 0.25 percent to 0.25 and 0.50 percent. This was the first increase in nine years. The Fed indicated that its expected target fed-funds rate will approximate 1.375% by year-end 2016, through four subsequent increases.

The Town is budgeting \$404,632 in Total Other Local Revenues, which reflects a decrease of \$74,531 or -15.55% from fiscal year 2015/2016. A main source of revenue in this category is investment interest, which

CLASSIFICATION: OTHER LOCAL REVENUES, continued

is budgeted for \$90,000, level funding from fiscal year 2015/2016. This budget category also reflects the third year of funding for a School Resource Officer (\$66,625) and \$121,219 in Refunds & Reimbursements.

As stated, the following interrelated factors drive the main source of revenue:

- current interest rates and expected future interest rates
- local, regional and national current economy and future anticipated economy
- cash inventory (result of cash inflows from bonds issued in connection with a capital project and cash out flows for the related capital project disbursements)

Interest income levels are based on expected trend information. Comparative totals for interest income are located on page B.15.

Significant Trends

The decrease of this category is largely due to the end of the Interlocal Program Funding, which had, for seven years, included revenues from Canton for Assessing and Animal Control services provided by Avon. For fiscal year 2016/2017, it reflects a decrease of \$55,480 due to the discontinued arrangement of the Animal Control and Assessing services. This is the eleventh year that revenue is budgeted for Rents and Reimbursements (Sprint Tower), which remained level, and it is based upon the current approximate amount received of \$1,900/month for rent and \$2,400/month revenue sharing. For fiscal year 2016/2017, \$279,390 is requested in Capital Projects Fund Fund Balance Committed to Town Capital Projects for the planned use of bond and note sale premiums to partially fund the pay-as-you-go Capital Projects Fund. Additionally, \$1,025,082 is budgeted in the Sewer Fund Committed Fund Balance for Public Work Sewers to partially fund the capital projects for the sewer lateral extension program (\$500,000), Farmington interceptor (\$220,000) and sewer capacity infiltration and inflow rehabilitation (\$100,000).

OTHER FINANCING SOURCES

Due to favorable tax collections, intergovernmental revenues and charges for services in fiscal year 2014/2015, various assignments in the General Fund were increased. Fund Balance Assigned to Capital Reserve in the General Fund in the amount of \$160,000 (increased from fiscal year 2015/2016's \$27,000) is budgeted to partially fund the proposed 2016/2017 Capital Budget. Once a major capital project is determined financially closed, it is common practice to budget for and transfer all remaining construction/renovation appropriation balances from the respective capital project funds to the general fund. There are no budgeted interfund transfers of this nature in this revenue classification in fiscal year 2016/2017.

ADDITIONAL REVENUE INFORMATION: SPECIAL REVENUE FUNDS

SEWER REVENUES

The Town of Avon does not operate or maintain a sewage treatment plant; all sewage flows to the Towns of Simsbury, Farmington or Canton sewage treatment plants. The Town of Avon contracts for this service with each town. Avon does, however, maintain the collection system and necessary pumping stations. Revenues and expenditures for these services are budgeted in a Special Revenue Fund type and can be found on pages N. 5 – N. 7.

ADDITIONAL REVENUE INFORMATION: SPECIAL REVENUE FUNDS, continued

Sewer Fund (Fund 05, page N. 5 – N. 7)

This fund accounts for the collection of all sewer use charges used to partially defray the operating expenditures related to sewer use. The fees collected to service the system have, historically, covered approximately 75%-90% of the cost. The remaining 10%-25%, has in the past, been financed by a General Fund operating transfer. Sewer Fund revenues are estimated to be \$3,044,682, which represents an increase of \$262,611 from the previous budget. A major component of the increase in budgeted revenues is for funding sewer projects in the Capital Improvement Program and is projected to be funded from Use of Fund Balance Committed for Public Work Sewers for fiscal year 2016/2017. \$1,025,082 is budgeted in Sewer Fund Use of Committed Fund Balance.

Sewer Connection Charges are used to defray, in part, debt service and capital expenditures of the sewer system. Actual collections were \$192,172 for fiscal year 2014/2015, \$240,450 for fiscal year 2013/2014, and \$655,699 for fiscal year 2012/2013, due primarily to the connections at Avonwood and Avon Place. Actual collections were \$83,524 for fiscal year 2011/2012, \$235,000 for fiscal year 2010/2011, and \$89,658 for fiscal year 2009/2010. Sewer Operating and Maintenance Fund revenues and Sewer Connection charges are budgeted at \$335/year as approved by the Town's Water Pollution Control Authority.

MISCELLANEOUS SPECIAL REVENUES

Forest, Park, & Open Space Management Fund (Fund 04, page N. 4)

To provide a dedicated source of revenue from, and improvements and maintenance to, Town-owned or own-managed forests, parks, and open space areas. Revenues and expenditures are budgeted at \$10,000. Revenues in fiscal year 2016/2017 are anticipated to come from Timber Sale.

Police Special Services Fund (Fund 07, page N. 8)

This fund was created in fiscal year 2007/2008, but did not come into existence as a Special Revenue Fund until fiscal year 2009/2010. Prior to fiscal year 2009/2010, it was budgeted and reported in General Fund Public Safety. The purpose is the same, to provide police services on a reimbursement basis. This fund is budgeted at \$17,452, a decrease of \$22 or -0.13%.

Town Aid Road Fund (Fund 08, page N. 9)

This is a fund used to account for improvements to Town roads funded by State Grant Funds. This amount of \$312,344 was based on preliminary information from the State. The proposed funding level represents an increase of \$198,535 or 174.45% from fiscal year 2015/2016 revenues.

Recreation Activities, Facility Maintenance Fund, & Senior Citizen Recreation Fund (Fund 09, page N.10, N.11, & N.12)

There are three (3) programs within this fund, Recreational Activities, Facility Maintenance, and Senior Citizen Recreation Fund, and they will remain a self-funding, user fee based fund. Based on past financial reporting, and estimates provided by the Recreation Director, for fiscal year 2016/2017, the reimbursable fee portion of this fund is budgeted at \$293,503, which is an increase of \$22,365, or 8.25%, Senior Recreation Activities is budgeted at \$19,190, an increase of \$8,550 or 80.36%, and the Maintenance Fee is budgeted at \$48,543, a decrease of \$10,072, or -17.18% from the current year's budget. This budget includes charges for use of the Senior Center/community room, supervisory fees, and registrant fees for sport organizations. The total budgeted amount is \$361,236, an increase of \$20,843 or 6.12%.

MISCELLANEOUS SPECIAL REVENUES, continued

Local Capital Improvement Program Fund (Fund 11, page N.13)

This is a state provided revenue source to account for funding pursuant to Public Act 87-584 to reimburse municipalities for funds spent on infrastructure projects. This fund is budgeted at \$108,884, only slightly reduced from the current fiscal year’s budgeted state grant level of funding.

State and Federal Education Grants (Fund 13, page N.16)

This fund’s purpose is to account for State and Federal education prepayment grants. The 2016/2017 requested amount, as indicated in the Superintendent’s Proposed Budget, is \$925,386, a decrease of \$221,558, or down 19.32% from fiscal year 2015/2016. Although precise funding levels are provided by the State and Federal government after the budget process is completed, the Board of Education will provide updates to the detailed list of projected grant revenues, shown on page N.17.

Cafeteria Fund (Fund 14, page N.18)

This fund is set up to separately account for the operations of school cafeterias. The Town's participation in the State-administered Federal Grant supported Child Nutrition Program is reported in this fund. The 2016/2017 Superintendent’s Proposed Budget lists \$1,050,316 in this fund, a \$68,893 decrease, or down -6.16% from fiscal year 2015/2016.

Use of School Facilities Fund (Fund 15, page N.19)

This fund is used to offset expenditures incurred for maintenance, personnel and utilities when school facilities are open for use by outside organizations. The requested amount as indicated in the Superintendent’s 2016/2017 Proposed Budget is \$54,000, a decrease of \$2,500, or -4.42% less from fiscal year 2015/2016.

USE OF FUND BALANCE: General Fund

Unassigned Fund Balance

| Fiscal Year | General Fund Exp. & Transfers Out -GAAP- | General Fund Rev. & Transfers In | Designated For Subsequent Years Budget | Unassigned Fund Balance | Percent Unassigned to Exp. | Percent Unassigned to Rev. |
|-------------|--|----------------------------------|--|-------------------------|----------------------------|----------------------------|
| 2015 | \$87,235,861 | \$85,303,949 | \$ 0 | \$8,003,009 | 9.17%* | 9.38%* |
| 2014 | \$83,115,813 | \$84,911,456 | \$ 0 | \$8,687,086 | 10.45% | 10.23% |
| 2013 | \$79,166,111 | \$80,754,044 | \$ 0 | \$8,035,653 | 10.15% | 9.95% |
| 2012 | \$78,487,526 | \$79,601,512 | \$ 0 | \$6,610,507 | 8.42% | 8.30% |
| 2011 | \$71,369,758 | \$73,134,382 | \$ 0 | \$6,084,975 | 8.53% | 8.32% |

* The amount recognized in the General Fund education expenditures and intergovernmental revenues for contributions made by the State on behalf of the Town’s teachers to the Connecticut State Teachers’ Retirement System was \$5,108,241. Because they are included in our reported expenditures and revenues, it affects percent unassigned to expenditures and revenues. Without the State on-behalf payment included, respective percentages would be 9.74% and 9.98%.

The Unassigned Balance of the General Fund represents net liquid assets available for appropriation. In laymen's terms, Unassigned Fund Balance represents available surplus cash (see Glossary Page 8 for more information on the Town of Avon’s Fund Balance Policies). Under past practice, fund balances were either classified as reserved or unreserved. Under recently implemented GASB Statement no. 54, a hierarchy of fund balance classifications was established based primarily on the extent to which governments were bound

USE OF FUND BALANCE: General Fund, continued

by constraints placed on resources. For the General Fund, amounts not classified as nonspendable, restricted, committed or assigned are classified as unassigned. The General Fund is the only fund that would report a positive amount in unassigned fund balance.

In fiscal year 2004/2005, the Board of Finance used \$500,000 from General Fund Unassigned Fund Balance to help offset the effects of revaluation. This also occurred in fiscal year 1998/1999 and fiscal year 1999/2000, for the 1999 revaluation. No use of General Fund Unassigned Fund Balance was budgeted for fiscal year 2008/2009. For fiscal year 2009/2010, the Board of Finance made a decision to use \$148,076 from General Fund Unassigned Fund Balance to mitigate the tax impact of revaluation and for fiscal year 2010/2011, \$100,000 was budgeted to offset the tax impact partially due to the decline in non-property tax revenues. In addition to General Fund Unassigned Fund Balance, sufficient reserves remain within the Special Revenue funds for emergency purposes. For fiscal years 2011/2012, 2012/2013, 2013/2014, 2014/2015 (revaluation fiscal year), and 2015/2016, no use of fund balance is budgeted.

As in fiscal year 2015/2016, no use of fund balance is budgeted for fiscal year 2016/2017. Rating agencies look favorably upon preserving the year-end performance level close to or exceeding ten percent (10%) of the following year's budgeted expenditures as a positive indicator of the Town's ability to respond to unforeseen emergencies. The Town has acted to establish a policy regarding Fund Balance. On December 6, 2001, the Town Council adopted the following policy: "That the Town of Avon establishes, as a goal, a 10% unreserved undesignated general fund balance." It is also recommended to maintain this policy in future budgets.

DEBT SERVICE FUND

Total Debt Service for fiscal year 2016/2017 is \$3,039,290, but reduced to \$2,789,290, by applying \$250,000 of BAN/Bond premium and shifting the \$250,000 capacity to fund CIP pay-as-you-go. For the fiscal years 2013/2014, 2014/2015, 2015/2016, and 2016/2017 Debt Service was budgeted in, and paid from, the General Fund, as the Sewer Fund debt was retired in fiscal year 2012/2013. Financial data and narrative can be found starting on page M. 1.

REVENUE DETAIL: ALL FUNDS AND SOURCES

The revenue assumptions underlying the amount estimated in the budget for fiscal year 2016/2017 are based on prior years' actual data, current observed and actual data, local regional economic statistical data and financial trend information. A comparative detailed listing of all Town revenue sources by fund type and revenue classification (source) can be found on the following pages (B.12-B.18).

TOWN OF AVON
COMBINED REVENUE DETAIL
ALL FUNDS

| REVENUE CLASSIFICATION | FUND* | 2014/15 ACTUAL | 2015/16 BUDGETED | 2015/16 ESTIMATED | 2016/17 | 2016/17 | 2016/17 | 2016/17 |
|---|-------|---------------------|---------------------|----------------------|------------------------------|--------------------------------|--------------------|-----------------------------------|
| | | | | | REQUESTED TOWN MANAGER | RECOMMENDED TOWN COUNCIL | 2016/17 ADOPTED | DOLLAR INCREASE/ (DECREASE) |
| Taxes and Assessments: | | | | | | | | |
| Gross Levy | GF | \$72,174,130 | \$74,240,590 | \$74,240,590 | \$76,530,600 | | \$2,290,010 | 3.08% |
| 43114 Uncollectible: Current Levy | GF | \$585,565 | \$605,565 | \$605,565 | \$595,565 | | (\$10,000) | -1.65% |
| 43110 Net Levy | GF | \$71,588,565 | \$73,635,025 | \$73,635,025 | \$75,935,035 | | \$2,300,010 | 3.12% |
| 43111 Suppl. Real Estate | GF | \$124,393 | \$85,525 | \$85,525 | \$85,525 | | \$0 | 0.00% |
| 43112 Suppl. Motor Vehicle | GF | \$653,935 | \$415,110 | \$415,110 | \$415,110 | | \$0 | 0.00% |
| 43113 Prior Levies | GF | \$131,200 | \$130,000 | \$130,000 | \$130,000 | | \$0 | 0.00% |
| 43190 Interest and Penalties | GF | \$151,901 | \$100,000 | \$100,000 | \$100,000 | | \$0 | 0.00% |
| 43252 Telephone Gross Receipts | GF | \$52,554 | \$60,000 | \$60,000 | \$60,000 | | \$0 | 0.00% |
| 43441 Sewer Assessments - Fund #5 | SRF | \$54,055 | \$60,665 | \$60,665 | \$50,000 | | (\$10,665) | -17.58% |
| 43476 Lakeview Water Ext. Assessments | GF | \$2,350 | - | - | - | | - | 0.00% |
| 43480 Water Main Interest | GF | \$1,257 | - | - | - | | - | 0.00% |
| Total Taxes and Assessments: | | \$72,760,210 | \$74,486,325 | \$74,486,325 | \$76,775,670 | | \$2,289,345 | 3.07% |
| Licenses, Fees and Permits: | | | | | | | | |
| 43212 Police Protection | GF | \$6,671 | \$9,000 | \$9,000 | \$9,000 | | - | 0.00% |
| 43221 Building, Struct. and Equip. | GF | \$549,051 | \$475,000 | \$475,000 | \$475,000 | | - | 0.00% |
| 43222 Hunting and Fishing | GF | \$73 | \$125 | \$125 | \$75 | | (\$50) | -40.00% |
| 43223 Animal Licenses | GF | \$13,691 | \$1,900 | \$1,900 | \$1,900 | | - | 0.00% |
| 43224 Street and Curb | GF | \$3,200 | \$2,500 | \$2,500 | \$2,200 | | (\$300) | -12.00% |
| 43411 Recording and Conveyance | GF | \$598,289 | \$500,000 | \$500,000 | \$500,000 | | - | 0.00% |
| 43412 Conservation and Development | GF | \$7,206 | \$25,000 | \$25,000 | \$29,500 | | \$4,500 | 18.00% |
| 43413 State:Maps/Publications/Copies | GF | \$22,336 | \$25,700 | \$25,700 | \$21,070 | | (\$4,630) | -18.02% |
| 43414 LoCAP Recording Fee | GF | \$7,326 | \$5,000 | \$5,000 | \$7,600 | | \$2,600 | 52.00% |
| 43415 MERS Land Recording Fee | GF | \$4,057 | \$3,600 | \$3,600 | \$3,600 | | - | 0.00% |
| 43444 Sewer Permits & Inspection Fees - Fund #5 | SRF | \$9,795 | \$6,000 | \$6,000 | \$4,500 | | (\$1,500) | -25.00% |
| Total Licenses, Fees and Permits: | | \$1,221,695 | \$1,053,825 | \$1,053,825 | \$1,054,445 | | \$620 | 0.06% |
| Intergovernmental: | | | | | | | | |
| State Grants-In-Aid: | | | | | | | | |
| 43330 CT Trust For Historic Preservation | GF | \$10,067 | - | - | - | | \$0 | 0.00% |
| 43332 Nutmeg Conn 114-01 Grant | GF | \$6,000 | - | - | - | | \$0 | 0.00% |
| 43338 Grants for Municipal Projects | GF | \$8,378 | - | - | - | | \$0 | 0.00% |
| 43341 Equalized Cost Sharing | GF | \$1,258,240 | \$1,233,415 | \$1,233,415 | \$1,233,415 | | \$0 | 0.00% |
| 43342 School Transportation | GF | \$15,855 | \$18,256 | \$18,256 | \$11,484 | | (\$6,772) | -37.09% |
| 43343 BOE Special Education Excess Cost | GF | \$1,761,375 | \$1,181,621 | \$1,181,621 | \$1,190,000 | | \$8,379 | 0.71% |
| 43343 BOE Open Choice Attendance | GF | \$660,000 | \$795,000 | \$795,000 | \$795,000 | | \$0 | 0.00% |
| 43343 BOE Open Choice | SRF | \$50,000 | - | - | - | | \$0 | 0.00% |
| 43343 Title II Part A Teachers - Fund #13 | SRF | \$33,466 | \$33,466 | \$33,466 | \$32,000 | | (\$1,466) | -4.38% |
| 43343 Adult Education Cooperative - Fund #13 | SRF | \$2,028 | \$1,987 | \$1,987 | \$2,010 | | \$23 | 1.16% |
| 43343 IDEA 611 Part B - Fund #13 | SRF | \$474,420 | \$523,000 | \$523,000 | \$523,000 | | \$0 | 0.00% |
| 43343 Immigrant Grant - Fund #13 | SRF | \$0 | \$21,515 | \$21,515 | \$0 | | (\$21,515) | -100.00% |
| 43343 Title I Improving Basic Programs - Fund #13 | SRF | \$207,952 | \$218,000 | \$218,000 | \$120,000 | | (\$98,000) | -44.95% |
| 43343 PreSchool-IDEA 619 - Fund#13 | SRF | \$25,708 | \$75,537 | \$75,537 | \$15,537 | | (\$60,000) | -79.43% |
| 43343 Carl Perkins - Fund#13 | SRF | \$0 | \$24,114 | \$24,114 | \$24,114 | | \$0 | 0.00% |
| 43343 SHEF Settlement - Fund#13 | SRF | \$301,550 | \$191,325 | \$191,325 | \$201,550 | | \$10,225 | 5.34% |
| 43343 BOE Education Program Grants- Fund#13 various | SRF | \$74,346 | \$58,000 | \$58,000 | \$7,175 | | (\$50,825) | -87.63% |
| 43344 School Building Construction | GF | \$127,076 | - | - | - | | \$0 | 0.00% |
| 43349 Pequot Funds | GF | \$15,844 | \$16,465 | \$16,465 | \$16,979 | | \$514 | 3.12% |
| 43353 Town Aid Road Fund- Fund #8 | SRF | \$311,737 | \$113,809 | \$113,809 | \$312,344 | | \$198,535 | 174.45% |
| 43356 Cafeteria-BOE-Fund #14 | SRF | \$152,579 | \$166,647 | \$166,647 | \$166,977 | | \$330 | 0.20% |
| 43358 Public Library | GF | \$1,159 | - | - | - | | \$0 | 0.00% |
| 43359 Property Tax Relief-Elderly | GF | \$87,645 | \$95,000 | \$95,000 | \$85,000 | | (\$10,000) | -10.53% |
| 43361 Grants in Lieu of Taxes | GF | \$95,895 | \$95,895 | \$95,895 | \$95,895 | | \$0 | 0.00% |
| 43362 Veteran Reimbursement | GF | \$4,715 | \$4,750 | \$4,750 | \$4,750 | | \$0 | 0.00% |
| 43365 LOCTP Fund - Fund #11 | SRF | \$108,884 | \$108,969 | \$108,969 | \$108,884 | | (\$85) | -0.08% |
| 43383 Youth Services Grant | GF | \$20,172 | - | - | - | | \$0 | 0.00% |
| 43386 Judicial Brnch 51-56 | GF | \$1,450 | - | - | - | | \$0 | 0.00% |
| 43393 Manufacturing Transition Grant | GF | \$245,886 | - | - | \$261,442 | | \$261,442 | 100.00% |
| 43401 Sewers | SRF | \$18,358 | - | - | - | | \$0 | 0.00% |
| 43410 Miscellaneous State Grant Receipts | GF | \$14,458 | \$7,400 | \$7,400 | \$7,400 | | \$0 | 0.00% |
| Total Intergovernmental: | | \$6,095,243 | \$4,984,171 | \$4,984,171 | \$5,214,956 | | \$230,785 | 4.63% |

* FUND NAMES: GF=general fund, SRF=special revenue fund, CIP=flows through capital projects funds (02,03)

TOWN OF AVON
COMBINED REVENUE DETAIL
ALL FUNDS

| REVENUE CLASSIFICATION | FUND* | 2014/15 ACTUAL | 2015/16 BUDGETED | 2015/16 ESTIMATED | 2016/17 | 2016/17 | 2016/17 | 2016/17 |
|---|-------|---------------------|---------------------|----------------------|------------------------------|--------------------------------|--------------------|-----------------------------------|
| | | | | | REQUESTED TOWN MANAGER | RECOMMENDED TOWN COUNCIL | 2016/17 ADOPTED | DOLLAR INCREASE/ (DECREASE) |
| Charges for Current Services: | | | | | | | | |
| Public Safety: | | | | | | | | |
| 43421 Police Services - Fund #7 | SRF | \$113,414 | \$17,474 | \$17,474 | \$17,452 | | | (\$22) -0.13% |
| 43422 Accident Reports-Photos | GF | \$1,565 | \$930 | \$930 | \$1,300 | | | \$370 39.78% |
| 43423 Alarm System | GF | \$1,575 | - | - | - | | | \$0 0.00% |
| 43424 Animal Pound Fee | GF | \$1,505 | \$1,080 | \$1,080 | \$1,080 | | | \$0 0.00% |
| Public Works: | | | | | | | | |
| 43433 Landfill (Residential) Fees | GF | \$139,470 | \$140,000 | \$140,000 | \$140,000 | | | \$0 0.00% |
| 43435 Landfill - Bulky Waste/Other | GF | \$26,527 | \$25,000 | \$25,000 | \$27,000 | | | \$2,000 8.00% |
| 43442 Sewer Connection Charges - Fund #5 | SRF | \$192,172 | \$100,000 | \$100,000 | \$100,000 | | | \$50,000 50.00% |
| 43443 Sewer Use Charges - Fund #5 | SRF | \$1,782,846 | \$1,777,306 | \$1,777,306 | \$1,800,000 | | | \$22,694 1.28% |
| Health & Social Services: | | | | | | | | |
| 43451 Vital Statistics | GF | \$23,491 | \$22,500 | \$22,500 | \$22,500 | | | \$0 0.00% |
| Recreation & Parks: | | | | | | | | |
| 43470 Organized Summer Programs | GF | \$42,947 | \$43,000 | \$43,000 | \$43,000 | | | \$0 0.00% |
| 43471 Swim Fees | GF | \$50,278 | \$60,000 | \$60,000 | \$55,000 | | | (\$5,000) -8.33% |
| 43472 Fees: Non-reimbursable | GF | \$3,610 | \$4,200 | \$4,200 | \$4,000 | | | (\$200) -4.76% |
| 43473 Fees: Reimbursable - Fund #9 | SRF | \$260,071 | \$271,138 | \$271,138 | \$293,503 | | | \$22,365 8.25% |
| 43475 Maintenance Fees - Fund #9 | SRF | \$44,566 | \$58,615 | \$58,615 | \$48,543 | | | (\$10,072) -17.18% |
| 43484 Senior Rec. Activities - Fund #9 | SRF | \$22,946 | \$10,640 | \$10,640 | \$19,190 | | | \$8,550 80.36% |
| Education: | | | | | | | | |
| 43481 BOE Cafeteria Sales - Fund #14 | SRF | \$839,851 | \$952,562 | \$952,562 | \$883,339 | | | (\$69,223) -7.27% |
| 43485 BOE Athletic Game Receipts/Pay to Play | GF | \$213,404 | \$199,816 | \$199,816 | \$203,840 | | | \$4,024 2.01% |
| 43615 BOE Use of School Facilities - Fund #15 | SRF | \$54,398 | \$56,500 | \$56,500 | \$54,000 | | | (\$2,500) -4.42% |
| Fines & Forfeits: | | | | | | | | |
| 43501 Courts | GF | \$110 | \$135 | \$135 | \$150 | | | \$15 11.11% |
| 43502 Library | GF | \$15,680 | \$16,000 | \$16,000 | \$19,000 | | | \$3,000 18.75% |
| 43505 BOE Employee Bnft Contrib, Dent/Life | GF | \$113,508 | \$130,092 | \$130,092 | \$123,376 | | | (\$6,716) -5.16% |
| 43506 BOE Miscellaneous Receipts | GF | \$6,158 | \$14,000 | \$14,000 | \$0 | | | (\$14,000) -100.00% |
| 43507 BOE Tuition Receipts-Parent Paid(pre K Prog) | GF | \$29,115 | \$38,620 | \$38,620 | \$38,620 | | | \$0 0.00% |
| 43509 BOE TEAM Program/Unified Program | GF | \$5,000 | \$4,250 | \$4,250 | \$4,250 | | | \$0 0.00% |
| 43510 BOE Cafeteria Rent Receipts | GF | \$60,848 | \$69,573 | \$69,573 | \$30,000 | | | (\$39,573) -56.88% |
| 43512 BOE Interdistrict Tuition Valley Alt. Academy | GF | \$0 | | | | | | \$0 #DIV/0! |
| 43513 BOE Special Education Tuition | GF | \$635,070 | \$497,831 | \$497,831 | \$475,000 | | | (\$22,831) -4.59% |
| Other Local Revenue: | | | | | | | | |
| 43611 Investment Interest | GF | \$52,302 | \$90,000 | \$90,000 | \$90,000 | | | \$0 0.00% |
| 43612 Refunds & Reimbursements | GF | \$38,034 | \$132,075 | \$132,075 | \$121,219 | | | (\$10,856) -8.22% |
| 43615 Sewer Use - Interest & Liens - Fund #5 | SRF | \$19,168 | \$18,000 | \$18,000 | \$15,000 | | | (\$3,000) -16.67% |
| 43616 Sewer Assessments -Interest & Liens - Fund #5 | SRF | \$0 | \$100 | \$100 | \$100 | | | \$0 0.00% |
| 43619 Rents & Reimbursements | GF | \$107,958 | \$52,000 | \$52,000 | \$52,000 | | | \$0 0.00% |
| 43630 BOE Misc Revenue | GF | \$140,143 | - | - | - | | | \$0 0.00% |
| 43651 Donations & Grants, Private Source- Fund#9 | SRF | \$800 | - | - | - | | | \$0 0.00% |
| 43651 Donations & Grants, Private Source | GF | \$3,673 | - | - | - | | | \$0 0.00% |
| 43651 POMS Fund Donations | GF | \$1,100 | - | - | - | | | \$0 0.00% |
| 43653 Timber Sale - Fund #4 | SRF | - | - | - | \$10,000 | | | \$10,000 100.00% |
| 43657 Interlocal Program Funding | GF | \$71,208 | \$55,480 | \$55,480 | - | | | (\$5,480) -100.00% |
| 43661 BOE Funding School Resource Officer | GF | \$0 | \$76,000 | \$76,000 | \$66,625 | | | (\$9,375) -12.34% |
| 43910 Salvage and Demolition Sales | GF | \$6,613 | \$15,820 | \$15,820 | \$10,000 | | | (\$5,820) -36.79% |
| 43911 Sale of Property | GF | \$4,850 | \$25,000 | \$25,000 | \$25,000 | | | \$0 0.00% |
| 43912 Miscellaneous | GF | \$4,812 | \$14,688 | \$14,688 | \$14,688 | | | \$0 0.00% |
| Cancelled Encumbrances | GF | \$107,491 | - | - | - | | | \$0 0.00% |
| Total Other Local Revenue: | | \$558,152 | \$479,163 | \$479,163 | \$404,632 | | | (\$74,531) -15.55% |
| Other Financing Sources: | | | | | | | | |
| 43914 Use of Assigned Fund Bal. Cap. Res. - Fund #1 | GF | \$0 | \$27,000 | \$27,000 | \$160,000 | | | \$133,000 492.59% |
| 43914 Use of Assigned Fund Bal. Cap. Res. - Fund #2 | CIP | \$0 | - | - | 279,390 | | | \$279,390 100.00% |
| 43913 Use of Unassigned Fund Bal. - Fund #4 | SRF | \$7,802 | \$10,000 | \$10,000 | - | | | (\$10,000) -100.00% |
| 43913 Use of Unassigned Fund Bal. - Fund #5 | SRF | \$0 | \$820,000 | \$820,000 | \$1,025,082 | | | \$205,082 25.01% |
| 43913 Use of Unassigned Fund Bal. - Fund #7 | SRF | \$0 | - | - | - | | | \$0 0.00% |
| 43913 Use of Unassigned Fund Bal. - Fund #15 | SRF | \$0 | - | - | - | | | \$0 0.00% |
| Total Other Financing Sources: | | \$7,802 | \$857,000 | \$857,000 | \$1,464,472 | | | \$607,472 70.88% |
| Total Revenues-All Funds | | \$85,361,227 | \$86,406,996 | \$86,406,996 | \$89,403,568 | | | \$2,996,572 3.47% |

**TOWN OF AVON
GENERAL FUND REVENUE**

| GENERAL FUND REVENUE CLASSIFICATION | 2014/15 ACTUAL | 2015/16 BUDGETED | 2015/16 ESTIMATED | 2016/17 | 2016/17 | 2016/17 ADOPTED | 2016/17 | 2016/17 |
|--|---------------------|---------------------|----------------------|------------------------------|--------------------------------|--------------------|-----------------------------------|-----------------------------------|
| | | | | REQUESTED TOWN MANAGER | RECOMMENDED TOWN COUNCIL | | DOLLAR INCREASE/ (DECREASE) | PERCENT INCREASE/ -DECREASE |
| Taxes and Assessments: | | | | | | | | |
| Gross Levy | \$72,174,130 | \$74,240,590 | \$74,240,590 | \$76,530,600 | | | \$2,290,010 | 3.08% |
| 43114 Uncollectible: Current Levy | \$585,565 | \$605,565 | \$605,565 | \$595,565 | | | (\$10,000) | -1.65% |
| 43110 Net Levy | \$71,588,565 | \$73,635,025 | \$73,635,025 | \$75,935,035 | | | \$2,300,010 | 3.12% |
| 43111 Suppl. Real Estate | \$124,393 | \$85,525 | \$85,525 | \$85,525 | | | \$0 | 0.00% |
| 43112 Suppl. Motor Vehicle | \$653,935 | \$415,110 | \$415,110 | \$415,110 | | | \$0 | 0.00% |
| 43113 Prior Levies | \$131,200 | \$130,000 | \$130,000 | \$130,000 | | | \$0 | 0.00% |
| 43190 Interest and Penalties | \$151,901 | \$100,000 | \$100,000 | \$100,000 | | | \$0 | 0.00% |
| 43476 Lakeview Water Ext. Assessments | \$2,350 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43480 Water Main Interest | \$1,257 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43352 Telephone Gross Receipts | \$52,554 | \$60,000 | \$60,000 | \$60,000 | | | \$0 | 0.00% |
| Total Taxes and Assessments: | \$72,706,155 | \$74,425,660 | \$74,425,660 | \$76,725,670 | | | \$2,300,010 | 3.09% |
| Licenses, Fees and Permits: | | | | | | | | |
| 43212 Police Protection | \$6,671 | \$9,000 | \$9,000 | \$9,000 | | | \$0 | 0.00% |
| 43221 Building, Struct. and Equip. | \$549,051 | \$475,000 | \$475,000 | \$475,000 | | | \$0 | 0.00% |
| 43222 Hunting and Fishing | \$73 | \$125 | \$125 | \$75 | | | (\$50) | -40.00% |
| 43223 Animal Licenses | \$13,691 | \$1,900 | \$1,900 | \$1,900 | | | \$0 | 0.00% |
| 43224 Street and Curb | \$3,200 | \$2,500 | \$2,500 | \$2,200 | | | (\$300) | -12.00% |
| 43411 Recording and Conveyance | \$598,289 | \$500,000 | \$500,000 | \$500,000 | | | \$0 | 0.00% |
| 43412 Conservation and Development | \$7,206 | \$25,000 | \$25,000 | \$29,500 | | | \$4,500 | 18.00% |
| 43413 Sale of Maps/Publications/Copies | \$22,336 | \$25,700 | \$25,700 | \$21,070 | | | (\$4,630) | -18.02% |
| 43414 LoCAP Recording Fee | \$7,326 | \$5,000 | \$5,000 | \$7,600 | | | \$2,600 | 52.00% |
| 43415 MERS Recording Fee | \$4,057 | \$3,600 | \$3,600 | \$3,600 | | | \$0 | 0.00% |
| Total Licenses, Fees and Permits: | \$1,211,900 | \$1,047,825 | \$1,047,825 | \$1,049,945 | | | \$2,120 | 0.20% |
| Intergovernmental: | | | | | | | | |
| State Grants-In-Aid: | | | | | | | | |
| 43338 Grants for Municipal Projects | \$8,378 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43341 Equalized Cost Sharing | \$1,258,240 | \$1,233,415 | \$1,233,415 | \$1,233,415 | | | \$0 | 0.00% |
| 43342 School Transportation | \$15,855 | \$18,256 | \$18,256 | \$11,484 | | | (\$6,772) | -37.09% |
| 43343 BOE Special Education Excess Cost | \$1,761,375 | \$1,181,621 | \$1,181,621 | \$1,190,000 | | | \$8,379 | 0.71% |
| 43343 BOE Open Choice Attendance | \$660,000 | \$795,000 | \$795,000 | \$795,000 | | | \$0 | 0.00% |
| 43349 Pequot Funds | \$15,844 | \$16,465 | \$16,465 | \$16,979 | | | \$514 | 3.12% |
| 43358 Public Library | \$1,159 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43359 Property Tax Relief-Elderly | \$87,645 | \$95,000 | \$95,000 | \$85,000 | | | (\$10,000) | -10.53% |
| 43361 Grants in Lieu of Taxes | \$95,895 | \$95,895 | \$95,895 | \$95,895 | | | \$0 | 0.00% |
| 43362 Veteran Reimbursement | \$4,715 | \$4,750 | \$4,750 | \$4,750 | | | \$0 | 0.00% |
| 43383 Youth Services Grant | \$20,172 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| School Building construction | \$127,076 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| Nutmeg Conn 114-01 Grant | \$6,000 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43386 Judicial Brnch 51-56 | \$1,450 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43393 Manufacturing Transition Grant | \$245,886 | \$0 | \$0 | \$261,442 | | | \$261,442 | 0.00% |
| CT Trust For Historic Preservation | \$10,067 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43410 Miscellaneous State Grant Receipts | \$14,458 | \$7,400 | \$7,400 | \$7,400 | | | \$0 | 0.00% |
| Total Intergovernmental: | \$4,334,215 | \$3,447,802 | \$3,447,802 | \$3,701,365 | | | \$253,563 | 7.35% |

(Continued on next page)

**TOWN OF AVON
GENERAL FUND REVENUE**

| GENERAL FUND REVENUE CLASSIFICATION | 2014/15 ACTUAL | 2015/16 BUDGETED | 2015/16 ESTIMATED | 2016/17 | 2016/17 | 2016/17 ADOPTED | 2016/17 | 2016/17 |
|--|---------------------|---------------------|----------------------|------------------------------|--------------------------------|--------------------|-----------------------------------|-----------------------------------|
| | | | | REQUESTED TOWN MANAGER | RECOMMENDED TOWN COUNCIL | | DOLLAR INCREASE/ (DECREASE) | PERCENT INCREASE/ -DECREASE |
| Charges for Current Services: | | | | | | | | |
| Public Safety: | | | | | | | | |
| 43422 Accident Reports-Photos | \$1,565 | \$930 | \$930 | \$1,300 | | | \$370 | 39.78% |
| 43423 Alarm System | \$1,575 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43424 Animal Pound Fee | \$1,505 | \$1,080 | \$1,080 | \$1,080 | | | \$0 | 0.00% |
| 43432 Sale of Materials | \$0 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| Public Works: | | | | | | | | |
| 43433 Landfill (Residential) Fees | \$139,470 | \$140,000 | \$140,000 | \$140,000 | | | \$0 | 0.00% |
| 43435 Landfill - Bulky Waste | \$26,527 | \$25,000 | \$25,000 | \$27,000 | | | \$2,000 | 8.00% |
| Health & Social Services: | | | | | | | | |
| 43451 Vital Statistics | \$23,491 | \$22,500 | \$22,500 | \$22,500 | | | \$0 | 0.00% |
| Recreation & Parks: | | | | | | | | |
| 43470 Organized Summer Programs | \$42,947 | \$43,000 | \$43,000 | \$43,000 | | | \$0 | 0.00% |
| 43471 Swim Fees | \$50,278 | \$60,000 | \$60,000 | \$55,000 | | | (\$5,000) | -8.33% |
| 43472 Fees: non-reimbursable | \$3,610 | \$4,200 | \$4,200 | \$4,000 | | | (\$200) | -4.76% |
| Fines & Forfeits: | | | | | | | | |
| 43485 BOE Athletic Game Receipts/Pay to Play | \$213,404 | \$199,816 | \$199,816 | \$203,840 | | | \$4,024 | 2.01% |
| 43501 Courts | \$110 | \$135 | \$135 | \$150 | | | \$15 | 11.11% |
| 43502 Library | \$15,680 | \$16,000 | \$16,000 | \$19,000 | | | \$3,000 | 18.75% |
| 43505 BOE Employee Bnft Contrb, Dent/Lif | \$113,508 | \$130,092 | \$130,092 | \$123,376 | | | (\$6,716) | -5.16% |
| 43506 BOE Miscellaneous Receipts | \$6,158 | \$14,000 | \$14,000 | \$0 | | | (\$14,000) | -100.00% |
| 43507 BOE Pre-K Program | \$29,115 | \$38,620 | \$38,620 | \$38,620 | | | \$0 | 0.00% |
| 43509 BOE TEAM Program | \$5,000 | \$4,250 | \$4,250 | \$4,250 | | | \$0 | 0.00% |
| 43510 BOE Cafeteria Rent Receipts | \$60,848 | \$69,573 | \$69,573 | \$30,000 | | | (\$39,573) | -56.88% |
| 43511 BOE AHS Parking Fees | \$38,000 | \$35,250 | \$35,250 | \$35,250 | | | \$0 | 0.00% |
| 43513 BOE Spec Education Tuition | \$635,070 | \$497,831 | \$497,831 | \$475,000 | | | (\$22,831) | -4.59% |
| Total Charges for Current Services: | \$1,407,861 | \$1,302,277 | \$1,302,277 | \$1,223,366 | | | (\$78,911) | -6.06% |
| Other Local Revenue: | | | | | | | | |
| 43611 Investment Interest | \$52,302 | \$90,000 | \$90,000 | \$90,000 | | | \$0 | 0.00% |
| 43612 Refunds & Reimbursements | \$38,034 | \$132,075 | \$132,075 | \$121,219 | | | (\$10,856) | -8.22% |
| 43619 Rents & Reimbursements: Sprint Tower | \$107,958 | \$52,000 | \$52,000 | \$52,000 | | | \$0 | 0.00% |
| 43657 Interlocal Program Funding | \$71,208 | \$55,480 | \$55,480 | \$0 | | | (\$55,480) | -100.00% |
| 43651 Donations and Grants, Private source | \$3,673 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43651 POMS Fund Donations | \$1,100 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43661 BOE Funding School Resource Officer | \$0 | \$76,000 | \$76,000 | \$66,625 | | | (\$9,375) | -12.34% |
| 43910 Salvage and Demolition Sales | \$6,613 | \$15,820 | \$15,820 | \$10,000 | | | (\$5,820) | -36.79% |
| 43911 Sale of Property | \$4,850 | \$25,000 | \$25,000 | \$25,000 | | | \$0 | 0.00% |
| BOE Misc Revenue | \$140,143 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43912 Miscellaneous | \$4,812 | \$14,688 | \$14,688 | \$14,688 | | | \$0 | 0.00% |
| Cancelled Encumbrances | \$107,491 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| Total Other Local Revenue: | \$538,184 | \$461,063 | \$461,063 | \$379,532 | | | (\$81,531) | -17.68% |
| Other Financing Sources: | | | | | | | | |
| 43914 Use of Assigned Fund Bal. Cap. Res. | \$0 | \$27,000 | \$27,000 | \$160,000 | | | \$133,000 | 492.59% |
| Total Other Financing Sources: | \$0 | \$27,000 | \$27,000 | \$160,000 | | | \$133,000 | 492.59% |
| Total Revenues-General Fund | \$80,198,315 | \$80,711,627 | \$80,711,627 | \$83,239,878 | | | \$2,528,251 | 3.13% |

TOWN OF AVON
GENERAL FUND REVENUE
SCHEDULE OF REVENUES-CAFR

| REVENUE CLASSIFICATION | FUND | 2014/15 ACTUAL | 2015/16 BUDGETED | 2015/16 ESTIMATED | 2016/17 | 2016/17 | 2016/17 | 2016/17 |
|---|------|---------------------|---------------------|----------------------|------------------------------|--------------------------------|--------------------|-----------------------------------|
| | | | | | REQUESTED TOWN MANAGER | RECOMMENDED TOWN COUNCIL | 2016/17 ADOPTED | DOLLAR INCREASE/ (DECREASE) |
| Taxes and Assessments: | | | | | | | | |
| Gross Levy | GF | \$72,174,130 | \$74,240,590 | \$74,240,590 | \$76,530,600 | | \$2,290,010 | 3.08% |
| 43114 <i>Uncollectible: Current Levy</i> | GF | \$585,565 | \$605,565 | \$605,565 | \$595,565 | | (\$10,000) | -1.65% |
| 43114 Net Levy | GF | \$71,588,565 | \$73,635,025 | \$73,635,025 | \$75,935,035 | | \$2,300,010 | 3.12% |
| 43111 Suppl. Real Estate | GF | \$124,393 | \$85,525 | \$85,525 | \$85,525 | | \$0 | 0.00% |
| 43112 Suppl. Motor Vehicle | GF | \$653,935 | \$415,110 | \$415,110 | \$415,110 | | \$0 | 0.00% |
| 43113 Prior Levies | GF | \$131,200 | \$130,000 | \$130,000 | \$130,000 | | \$0 | 0.00% |
| 43190 Interest and Penalties | GF | \$151,901 | \$100,000 | \$100,000 | \$100,000 | | \$0 | 0.00% |
| 43476 Lakeview Water Ext. Assessments | GF | \$2,350 | \$0 | \$0 | \$0 | | \$0 | 0.00% |
| 43480 Water Main Interest | GF | \$1,257 | \$0 | \$0 | \$0 | | \$0 | 0.00% |
| 43352 Telephone Gross Receipts | GF | \$52,554 | \$60,000 | \$60,000 | \$60,000 | | \$0 | 0.00% |
| Total Taxes and Assessments: | | \$72,706,155 | \$74,425,660 | \$74,425,660 | \$76,725,670 | | \$2,300,010 | 3.09% |
| Intergovernmental: | | | | | | | | |
| State Grants-In-Aid: | | | | | | | | |
| 43341 Equalized Cost Sharing | GF | \$1,258,240 | \$1,233,415 | \$1,233,415 | \$1,233,415 | | \$0 | 0.00% |
| 43342 School Transportation | GF | \$15,855 | \$18,256 | \$18,256 | \$11,484 | | (\$6,772) | -37.09% |
| 43343 BOE Special Education Excess Cost | GF | \$1,761,375 | \$1,181,621 | \$1,181,621 | \$1,190,000 | | \$8,379 | 0.71% |
| 43343 BOE Open Choice Attendance | GF | \$660,000 | \$795,000 | \$795,000 | \$795,000 | | \$0 | 0.00% |
| School Building Construction | GF | \$127,076 | \$0 | \$0 | \$0 | | \$0 | 0.00% |
| 43349 Pequot Funds | GF | \$15,844 | \$16,465 | \$16,465 | \$16,979 | | \$514 | 3.12% |
| 43358 Public Library | GF | \$1,159 | \$0 | \$0 | \$0 | | \$0 | 0.00% |
| 43359 Property Tax Relief-Elderly | GF | \$87,645 | \$95,000 | \$95,000 | \$85,000 | | (\$10,000) | -10.53% |
| 43361 Grants in Lieu of Taxes | GF | \$95,895 | \$95,895 | \$95,895 | \$95,895 | | \$0 | 0.00% |
| 43362 Veteran Reimbursement | GF | \$4,715 | \$4,750 | \$4,750 | \$4,750 | | \$0 | 0.00% |
| 43383 Youth Services Grant | GF | \$20,172 | \$0 | \$0 | \$0 | | \$0 | 0.00% |
| 43385 Emergency Mgmt. and Homeland Security | GF | \$0 | \$0 | \$0 | \$0 | | \$0 | 0.00% |
| 43386 Judicial Brnch 51-56 | GF | \$1,450 | \$0 | \$0 | \$0 | | \$0 | 0.00% |
| CT Trust For Historic Preservation | GF | \$10,067 | \$0 | \$0 | \$0 | | \$0 | 0.00% |
| Nutmeg Conn 114-01 Grant | GF | \$6,000 | \$0 | \$0 | \$0 | | \$0 | 0.00% |
| 43410 Miscellaneous State Grant Receipts | GF | \$14,458 | \$7,400 | \$7,400 | \$7,400 | | \$0 | 0.00% |
| 43393 Manufacturing Transition Grant | GF | \$245,886 | \$0 | \$0 | \$261,442 | | \$261,442 | 0.00% |
| 43338 Grants for Municipal Projects | GF | \$8,378 | \$0 | \$0 | \$0 | | \$0 | 0.00% |
| Total Intergovernmental: | | \$4,334,215 | \$3,447,802 | \$3,447,802 | \$3,701,365 | | \$253,563 | 7.35% |
| Charges for Services: | | | | | | | | |
| General Government: | | | | | | | | |
| 43222 Hunting and Fishing | GF | \$73 | \$125 | \$125 | \$75 | | (\$50) | -40.00% |
| 43411 Recording and Conveyance | GF | \$598,289 | \$500,000 | \$500,000 | \$500,000 | | \$0 | 0.00% |
| 43413 Sale of Maps/Publications/Copies | GF | \$22,336 | \$25,700 | \$25,700 | \$21,070 | | (\$4,630) | -18.02% |
| 43414 PA 05-228 Local CAP Recording Fee | GF | \$7,326 | \$5,000 | \$5,000 | \$7,600 | | \$2,600 | 52.00% |
| 43415 MERS Recording Fee | GF | \$4,057 | \$3,600 | \$3,600 | \$3,600 | | \$0 | 0.00% |
| 43501 Courts | GF | \$110 | \$135 | \$135 | \$150 | | \$15 | 11.11% |

(Continued on next page)

TOWN OF AVON
GENERAL FUND REVENUE
SCHEDULE OF REVENUES-CAFR

| REVENUE CLASSIFICATION | FUND | 2014/15 ACTUAL | 2015/16 BUDGETED | 2015/16 ESTIMATED | 2016/17 | 2016/17 | 2016/17 ADOPTED | 2016/17 | 2016/17 |
|--|------|---------------------|---------------------|----------------------|------------------------------|--------------------------------|--------------------|-----------------------------------|-----------------------------------|
| | | | | | REQUESTED TOWN MANAGER | RECOMMENDED TOWN COUNCIL | | INCREASE/ DOLLAR (DECREASE) | INCREASE/ PERCENT -DECREASE |
| Charges for Services (Cont.): | | | | | | | | | |
| Public Safety: | | | | | | | | | |
| 43422 Accident Reports and Photos | GF | \$1,565 | \$930 | \$930 | \$1,300 | | | \$370 | 39.78% |
| 43423 Alarm System | GF | \$1,575 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43424 Animal Pound Fees | GF | \$1,505 | \$1,080 | \$1,080 | \$1,080 | | | \$0 | 0.00% |
| 43212 Police Protection | GF | \$6,671 | \$9,000 | \$9,000 | \$9,000 | | | \$0 | 0.00% |
| 43221 Building, Struct. and Equip. | GF | \$549,051 | \$475,000 | \$475,000 | \$475,000 | | | \$0 | 0.00% |
| 43223 Animal Licenses | GF | \$13,691 | \$1,900 | \$1,900 | \$1,900 | | | \$0 | 0.00% |
| Public Works: | | | | | | | | | |
| 43432 Sale of Materials | GF | \$0 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43433 Landfill (Residential) Fees | GF | \$139,470 | \$140,000 | \$140,000 | \$140,000 | | | \$0 | 0.00% |
| 43435 Landfill - Bulky Waste/Other | GF | \$26,527 | \$25,000 | \$25,000 | \$27,000 | | | \$2,000 | 8.00% |
| 43224 Street and Curb | GF | \$3,200 | \$2,500 | \$2,500 | \$2,200 | | | (\$300) | -12.00% |
| Health & Social Services: | | | | | | | | | |
| 43451 Vital Statistics | GF | \$23,491 | \$22,500 | \$22,500 | \$22,500 | | | \$0 | 0.00% |
| Recreation & Parks: | | | | | | | | | |
| 43471 Swim Fees | GF | \$50,278 | \$60,000 | \$60,000 | \$55,000 | | | (\$5,000) | -8.33% |
| 43472 Recreation Fees: Non-reimbursable | GF | \$3,610 | \$4,200 | \$4,200 | \$4,000 | | | (\$200) | -4.76% |
| 43470 Organized Summer Programs | GF | \$42,947 | \$43,000 | \$43,000 | \$43,000 | | | \$0 | 0.00% |
| Educational-Cultural: | | | | | | | | | |
| 43485 BOE Athletic Game Receipts/Pay to Play | GF | \$213,404 | \$199,816 | \$199,816 | \$203,840 | | | \$4,024 | 2.01% |
| 43505 BOE Employee Bnft Contrib, Dent/Lif | GF | \$113,508 | \$130,092 | \$130,092 | \$123,376 | | | (\$6,716) | -5.16% |
| 43506 BOE Miscellaneous Receipts | GF | \$6,158 | \$14,000 | \$14,000 | \$0 | | | (\$14,000) | -100.00% |
| 43507 BOE Pre-K Program | GF | \$29,115 | \$38,620 | \$38,620 | \$38,620 | | | \$0 | 0.00% |
| 43509 BOE Team Program | GF | \$5,000 | \$4,250 | \$4,250 | \$4,250 | | | \$0 | 0.00% |
| 43510 BOE Cafeteria Rent Receipts | GF | \$60,848 | \$69,573 | \$69,573 | \$30,000 | | | (\$39,573) | -56.88% |
| 43511 BOE AHS Parking Fees | GF | \$38,000 | \$35,250 | \$35,250 | \$35,250 | | | \$0 | 0.00% |
| 43513 BOE Spec. Ed. Tuition | GF | \$635,070 | \$497,831 | \$497,831 | \$475,000 | | | (\$22,831) | -4.59% |
| 43502 Library | GF | \$15,680 | \$16,000 | \$16,000 | \$19,000 | | | \$3,000 | 18.75% |
| 43412 Conservation and Development | GF | \$7,206 | \$25,000 | \$25,000 | \$29,500 | | | \$4,500 | 18.00% |
| Total Charges for Current Services: | | \$2,619,761 | \$2,350,102 | \$2,350,102 | \$2,273,311 | | | (\$76,791) | -3.27% |
| Other Local Revenue: | | | | | | | | | |
| 43611 Investment Interest | GF | \$52,302 | \$90,000 | \$90,000 | \$90,000 | | | \$0 | 0.00% |
| 43612 Refunds & Reimbursements | GF | \$38,034 | \$132,075 | \$132,075 | \$121,219 | | | (\$10,856) | -8.22% |
| 43619 Rents & Reimbursements: Sprint Tower | GF | \$107,958 | \$52,000 | \$52,000 | \$52,000 | | | \$0 | 0.00% |
| 43657 Interlocal Program Funding | GF | \$71,208 | \$55,480 | \$55,480 | \$0 | | | (\$55,480) | -100.00% |
| 43651 Donations and Grants, Private source | GF | \$3,673 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43651 POMS Fund Donations | GF | \$1,100 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| BOE Misc Revenue | GF | \$140,143 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| 43661 BOE Funding School Resource Officer | GF | \$0 | \$76,000 | \$76,000 | \$66,625 | | | (\$9,375) | -12.34% |
| 43910 Salvage and Demolition Sales | GF | \$6,613 | \$15,820 | \$15,820 | \$10,000 | | | (\$5,820) | -36.79% |
| 43911 Sale of Property | GF | \$4,850 | \$25,000 | \$25,000 | \$25,000 | | | \$0 | 0.00% |
| 43912 Miscellaneous | GF | \$4,812 | \$14,688 | \$14,688 | \$14,688 | | | \$0 | 0.00% |
| Cancelled Encumbrances | GF | \$107,491 | \$0 | \$0 | \$0 | | | \$0 | 0.00% |
| Total Other Local Revenue: | | \$538,184 | \$461,063 | \$461,063 | \$379,532 | | | (\$81,531) | -17.68% |
| Other Financing Sources: | | | | | | | | | |
| 43914 Use of Assigned Fund Bal. Cap. Res. | GF | \$0 | \$27,000 | \$27,000 | \$160,000 | | | \$133,000 | 492.59% |
| Total Other Financing Sources: | | \$0 | \$27,000 | \$27,000 | \$160,000 | | | \$133,000 | 492.59% |
| Total Revenues- General Fund | | \$80,198,315 | \$80,711,627 | \$80,711,627 | \$83,239,878 | | | \$2,528,251 | 3.13% |

**TOWN OF AVON
BUDGET SUMMARY
SPECIAL REVENUE FUNDS
FISCAL YEAR: 2016/2017**

| SPECIAL REVENUE FUNDS BY REVENUE CLASSIFICATION | 2014/15 ACTUAL | 2015/16 BUDGETED | 2015/16 ESTIMATED | 2016/2017 | 2016/2017 | 2016/2017 | 2016/2017 |
|---|--------------------|---------------------|----------------------|------------------------------|--------------------------------|----------------------|-----------------------------------|
| | | | | REQUESTED TOWN MANAGER | RECOMMENDED TOWN COUNCIL | 2016/2017 ADOPTED | DOLLAR INCREASE/ (DECREASE) |
| TAXES AND ASSESSMENTS: | | | | | | | |
| 43441 Sewer Assessments - Fund#5 | \$54,055 | \$60,665 | \$60,665 | \$50,000 | | | (\$10,665) -17.58% |
| LICENSES, FEES, PERMITS: | | | | | | | |
| 43444 Sewer Permits & Inspection Fees - Fund#5 | \$9,795 | \$6,000 | \$6,000 | \$4,500 | | | (\$1,500) -25.00% |
| INTERGOVERNMENTAL | | | | | | | |
| STATE GRANTS-IN-AID: | | | | | | | |
| 43343 Title II Part A Teachers - Fund #13 | \$33,466 | \$33,466 | \$33,466 | \$32,000 | | | (\$1,466) -4.38% |
| 43343 BOE Open Choice - Fund #13 | \$50,000 | \$0 | \$0 | \$0 | | | \$0 0.00% |
| 43343 Avon Education Fundation - Fund #13 | \$0 | \$0 | \$0 | \$0 | | | \$0 0.00% |
| 43343 Adult Education Cooperative - Fund #13 | \$2,028 | \$1,987 | \$1,987 | \$2,010 | | | \$23 1.16% |
| 43343 IDEA 611 Part B - Fund #13 | \$474,420 | \$523,000 | \$523,000 | \$523,000 | | | \$0 0.00% |
| 43343 Immigrant Grant - Fund #13 | \$0 | \$21,515 | \$21,515 | \$0 | | | (\$21,515) 0.00% |
| 43343 Title I Improving Basic Programs - Fund #13 | \$207,952 | \$218,000 | \$218,000 | \$120,000 | | | (\$98,000) -44.95% |
| 43343 PreSchool-IDEA 619 - Fund#13 | \$25,708 | \$75,537 | \$75,537 | \$15,537 | | | (\$60,000) -79.43% |
| 43343 Carl Perkins - Fund#13 | \$0 | \$24,114 | \$24,114 | \$24,114 | | | \$0 0.00% |
| 43343 SHEF Settlement - Fund#13 | \$301,550 | \$191,325 | \$191,325 | \$201,550 | | | \$10,225 5.34% |
| 43343 BOE Education Program Grants- Fund#13 | \$74,346 | \$58,000 | \$58,000 | \$7,175 | | | (\$50,825) -87.63% |
| 43353 Sewers - Fund #5 | \$18,358 | \$0 | \$0 | \$0 | | | \$0 0.00% |
| 43353 Town Aid Road Fund - Fund#8 | \$311,737 | \$113,809 | \$113,809 | \$312,344 | | | \$198,535 174.45% |
| 43356 Cafeteria-BOE - Fund#14 | \$152,579 | \$166,647 | \$166,647 | \$166,977 | | | \$330 0.20% |
| 43365 LOCIP - Fund #11 | \$108,884 | \$108,969 | \$108,969 | \$108,884 | | | (\$85) -0.08% |
| TOTAL INTERGOVERNMENTAL | \$1,761,028 | \$1,536,369 | \$1,536,369 | \$1,513,591 | | | (\$22,778) -1.48% |
| CHARGES FOR CURRENT SERVICES: | | | | | | | |
| PUBLIC SAFETY: | | | | | | | |
| 43421 Police Services - Fund#7 | \$113,414 | \$17,175 | \$17,175 | \$17,452 | | | \$277 1.61% |
| PUBLIC WORKS: | | | | | | | |
| 43443 Sewer Use Charges - Fund#5 | \$1,782,846 | \$1,777,306 | \$1,777,306 | \$1,800,000 | | | \$22,694 1.28% |
| 43442 Sewer Connection Charges - Fund#5 | \$192,172 | \$100,000 | \$100,000 | \$150,000 | | | \$50,000 50.00% |
| RECREATION & PARKS: | | | | | | | |
| 43473 Fees: Reimbursable - Fund #9 | \$260,071 | \$271,138 | \$271,138 | \$293,503 | | | \$22,365 8.25% |
| 43484 Senior Rec. Activities - Fund #9 | \$22,946 | \$10,640 | \$10,640 | \$19,190 | | | \$8,550 80.36% |
| 43475 Maintenance Fees- Fund #9 | \$44,566 | \$58,615 | \$58,615 | \$48,543 | | | (\$10,072) -17.18% |
| EDUCATION: | | | | | | | |
| 43481 BOE Cafeteria Sales - Fund#14 | \$839,851 | \$952,562 | \$952,562 | \$883,339 | | | (\$69,223) -7.27% |
| 43619 BOE Use of School Facilities - Fund#15 | \$54,398 | \$56,500 | \$56,500 | \$54,000 | | | (\$2,500) -4.42% |
| TOTAL CHARGES FOR CURRENT SERVICES: | \$3,310,264 | \$3,243,936 | \$3,243,936 | \$3,266,027 | | | \$22,091 0.68% |
| OTHER LOCAL REVENUE: | | | | | | | |
| 43615 Sewer Use - Interest & Liens - Fund#5 | \$19,168 | \$18,000 | \$18,000 | \$15,000 | | | (\$3,000) -16.67% |
| 43616 Sewer Assessments - Interest & Liens - Fund#5 | \$0 | \$100 | \$100 | \$100 | | | \$0 0.00% |
| 43651 Donations & Grants, Private Source - Fund#9 | \$800 | \$0 | \$0 | \$0 | | | \$0 0.00% |
| 43653 Timber Sale - Fund #4 | \$0 | \$0 | \$0 | \$10,000 | | | \$10,000 100.00% |
| TOTAL OTHER LOCAL REVENUE: | \$19,968 | \$18,100 | \$18,100 | \$25,100 | | | \$7,000 38.67% |
| OTHER FINANCING SOURCES: | | | | | | | |
| 43913 Use of Unassigned Fund Balance - Fund #4 | \$7,802 | \$10,000 | \$10,000 | \$0 | | | (\$10,000) -100.00% |
| 43913 Use of Unassigned Fund Balance - Fund #5 | \$0 | \$820,000 | \$820,000 | \$1,025,082 | | | \$205,082 25.01% |
| TOTAL OTHER FINANCING SOURCES: | \$7,802 | \$830,000 | \$830,000 | \$1,025,082 | | | \$195,082 23.50% |
| TOTAL SPECIAL REVENUE FUNDS REVENUES | \$5,162,912 | \$5,695,070 | \$5,695,070 | \$5,884,300 | | | \$189,230 3.32% |

PAYMENT SCHEDULES FOR STATE GRANTS TO MUNICIPALITIES

| <u>GRANT</u> | <u>FUND</u> | <u>PAYMENTS</u> | <u>NOTES</u> |
|--|-------------|---|--|
| <u>NON-EDUCATION GRANTS</u> | | | |
| State-Owned Real Property PILOT: | GF | On or before Sept. 30 | |
| Colleges & Hospitals PILOT: | GF | On or before Sept. 30 | |
| Mashantucket Pequot and Mohegan Fund | GF | On or before Jan. 1, April 1 & June 30 | Paid in three installments |
| Town Aid Road | SRF | July & January | 50% paid in July balance paid in Jan. |
| Local Capital Improvement Program (LoCIP) | SRF | | Upon receipt that an approved project has been completed and allotment of funds from State Bond processes |
| New Mfg. Machinery & Equipment | GF | Dec. 31 | |
| Disability Exemption | GF | Dec. 31 | |
| Elderly & Disabled Tax | GF | August | |
| Veteran's Tax Exemption | GF | Dec. 31 | |
| <u>EDUCATION GRANTS</u> | | | |
| Public School Transportation | GF | April | |
| Adult Education | GF | Aug. & May | 66% paid by 8/31, balance paid by 5/31 |
| Education Cost Sharing (ECS) | GF | Oct., Jan. & April | 25% paid by 10/31, 25% paid by 1/31 & balance paid by 4/30 |

GF = General Fund
SRF = Special Revenue Fund

TOWN OF AVON, CONNECTICUT

NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2015

| | Special Revenue Funds | | | | | | |
|---|-----------------------|---|-----------------------|------------------------------|--|-----------------------------|-------------------------------|
| | Sewer Fund | State and Federal Education Grants Fund | School Cafeteria Fund | Recreational Activities Fund | Local Capital Improvement Program Fund | Forest Park Management Fund | Use of School Facilities Fund |
| Revenues: | | | | | | | |
| Intergovernmental | \$ 18,358 | \$ 1,169,470 | \$ 195,722 | \$ - | \$ 108,884 | \$ - | \$ - |
| Charges for services | 2,058,036 | - | 796,708 | 327,583 | - | - | - |
| Investment income (loss) | - | - | - | - | - | - | - |
| Other local revenues | - | - | - | 800 | - | - | 54,398 |
| Total revenues | 2,076,394 | 1,169,470 | 992,430 | 328,383 | 108,884 | 0 | 54,398 |
| Expenditures: | | | | | | | |
| Current: | | | | | | | |
| General government | | | | | | | |
| Public safety | | | | | | | |
| Public works | 1,667,623 | - | - | - | 114,326 | - | - |
| Recreation and parks | - | - | - | 337,552 | - | 7,802 | - |
| Education | - | 1,174,065 | 1,047,552 | - | - | - | 23,000 |
| Capital outlay | - | - | - | - | - | - | - |
| Total expenditures | 1,667,623 | 1,174,065 | 1,047,552 | 337,552 | 114,326 | 7,802 | 23,000 |
| Excess (Deficiency) of Revenues over Expenditures | 408,771 | (4,595) | (55,122) | (9,169) | (5,442) | (7,802) | 31,398 |
| Other Financing Sources (Uses): | | | | | | | |
| Transfers in | 3,653 | - | - | - | - | - | - |
| Transfers out | - | - | - | (19,150) | - | - | (9,900) |
| Net other fin.sources (uses) | 3,653 | - | - | (19,150) | - | - | (9,900) |
| Net Change in Fund Balances | 412,424 | (4,595) | (55,122) | (28,319) | (5,442) | (7,802) | 21,498 |
| Fund Balances at Beginning of Year | 1,624,350 | 4,595 | 131,906 | 139,488 | 7,618 | 33,770 | 37,155 |
| Fund Balances at End of Year | \$ 2,036,774 | \$ - | \$ 76,784 | \$ 111,169 | \$ 2,176 | \$ 25,968 | \$ 58,653 |

(Continued on next page)

TOWN OF AVON, CONNECTICUT

NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)

FOR THE YEAR ENDED JUNE 30, 2015

| | Special Revenue Funds | | | | Debt Service Fund | Capital Projects Fund | Total Nonmajor Governmental Funds |
|---|-----------------------|--------------------------------|------------------------------|----------------|-------------------|--|-----------------------------------|
| | Town Aid Road Fund | Fisher Meadow Maintenance Fund | Police Special Services Fund | Donations Fund | | Capital and Nonrecurring Expenditures Fund | |
| Revenues: | | | | | | | |
| Intergovernmental | \$ 311,737 | \$ - | \$ - | \$ - | \$ - | \$ 87,923 | 1,892,094 |
| Charges for services | - | - | 113,414 | - | - | - | 3,295,741 |
| Investment income (loss) | - | 30 | - | - | - | - | 30 |
| Other local revenues | - | 69,354 | - | 43,795 | - | - | 168,347 |
| Total revenues | 311,737 | 69,384 | 113,414 | 43,795 | - | 87,923 | 5,356,212 |
| Expenditures: | | | | | | | |
| Current: | | | | | | | |
| General government | - | - | - | 41,186 | 94,091 | - | 135,277 |
| Public safety | - | - | 65,501 | - | - | - | 65,501 |
| Public works | 247,374 | - | - | - | - | - | 2,029,323 |
| Recreation and parks | - | - | - | - | - | - | 345,354 |
| Education | - | - | - | - | - | - | 2,244,617 |
| Capital outlay | - | - | - | - | - | 259,792 | 259,792 |
| Total expenditures | 247,374 | - | 65,501 | 41,186 | 94,091 | 259,792 | 5,079,864 |
| Excess (Deficiency) of Revenues over Expenditures | 64,363 | 69,384 | 47,913 | 2,609 | (94,091) | (171,869) | 276,348 |
| Other Financing Sources (Uses): | | | | | | | |
| Transfers in | - | - | - | - | 100,000 | 790,000 | 893,653 |
| Transfers out | - | - | - | - | - | - | (29,050) |
| Net other fin. sources (uses) | - | - | - | - | 100,000 | 790,000 | 864,603 |
| Net Change in Fund Balances | 64,363 | 69,384 | 47,913 | 2,609 | 5,909 | 618,131 | 1,140,951 |
| Fund Balances at Beginning of Year | 247,248 | 275,270 | 185,213 | 1,140 | 25,338 | 318,588 | 3,031,679 |
| Fund Balances at End of Year | \$ 311,611 | \$ 344,654 | \$ 233,126 | \$ 3,749 | \$ 31,247 | \$ 936,719 | \$ 4,172,630 |

TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

| GOVERNMENTAL FUNDS | Year Ending | | |
|---|-------------------|-------------------------------------|-------------------------------------|
| | 6/30/2014 GAAP | 6/30/2015 Estimated Unaudited | 6/30/2016 Estimated Unaudited |
| General | | | |
| Revenues | | | |
| Property Taxes | \$71,328,459 | \$72,646,955 | \$74,425,660 |
| Intergovernmental | 10,344,758 | 3,373,307 | 3,447,802 |
| Charges for Services | 2,666,035 | 2,368,652 | 2,350,102 |
| Investment Income | 135,483 | 90,000 | 90,000 |
| Other Local Revenues | 434,565 | 393,563 | 371,063 |
| Other Financing Sources | - | - | - |
| Use of Assigned Fund Bal. for Cap. Reserve | - | - | 27,000 |
| Total Revenues | 84,909,300 | 78,872,477 | 80,711,627 |
| Expenditures Town Council | | | |
| General Government | 3,232,142 | 3,075,949 | 3,096,390 |
| Public Safety | 8,891,570 | 9,051,716 | 9,691,107 |
| Public Works | 4,785,662 | 5,209,297 | 5,469,394 |
| Health and Social Services | 486,497 | 473,209 | 483,568 |
| Recreation and Parks | 823,770 | 824,294 | 795,407 |
| Educational - Cultural | 1,402,014 | 1,453,265 | 1,503,905 |
| Conservation and Development | 602,191 | 626,021 | 636,900 |
| Miscellaneous | 298,811 | 323,412 | 333,814 |
| Total Expenditures Town Council | 20,522,657 | 21,037,163 | 22,010,485 |
| Expenditures Board of Education | 56,632,683 | 51,903,086 | 52,797,999 |
| Debt Service | 3,858,788 | 3,647,490 | 3,300,940 |
| Capital Outlay | | | |
| Sewers | | | |
| Total Expenditures | 81,014,128 | 76,587,739 | 78,109,424 |
| Excess (Deficiency) of Revenues Over Expenditures | 3,895,172 | 2,284,738 | 2,602,203 |
| Other Financing Sources (Uses): | | | |
| Capital Lease Issuance | 354,201 | | |
| Transfer In | 2,156 | | |
| Transfers Out | (2,101,685) | (2,284,738) | (2,602,203) |
| Net Other Financing Sources (Uses) | (1,745,328) | (2,284,738) | (2,602,203) |
| Net Change in Fund Balances | 2,149,844 | - | - |
| Fund Balances at Beginning of Year | \$10,707,173 | \$12,857,017 | \$12,857,017 |
| Fund Balances at End of Year | \$12,857,017 | \$12,857,017 | \$12,857,017 |

TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

| GOVERNMENTAL FUNDS | Year Ending | | |
|---|-------------------|-------------------------------------|-------------------------------------|
| | 6/30/2014 GAAP | 6/30/2015 Estimated Unaudited | 6/30/2016 Estimated Unaudited |
| CIFA | | | |
| Revenues | | | |
| Property Taxes | | | |
| Intergovernmental | 227,995 | | |
| Charges for Services | | | |
| Investment Income | 41 | | |
| Other Local Revenues | 80,964 | | |
| Total Revenues | 309,000 | | |
| Expenditures Town Council | | | |
| General Government | | | |
| Public Safety | | | |
| Public Works | | | |
| Health and Social Services | | | |
| Recreation and Parks | | | |
| Educational - Cultural | | | |
| Conservation and Development | | | |
| Miscellaneous | | | |
| Total Expenditures Town Council | | | |
| Expenditures Board of Education | | | |
| Debt Service | | | |
| Capital Outlay | 1,864,712 | 2,590,637 | 3,531,172 |
| Sewers | | | |
| Total Expenditures | 1,864,712 | 2,590,637 | 3,531,172 |
| Excess (Deficiency) of Revenues Over Expenditures | (1,555,712) | (2,590,637) | (3,531,172) |
| Issuance of Bond | | | |
| Premium on Bond Issuance | | | |
| Transfers In | 2,676,032 | 2,590,637 | 3,531,172 |
| Transfers Out | (396,353) | | |
| Net Other Financing Sources (Uses) | 2,279,679 | 2,590,637 | 3,531,172 |
| Net Change in Fund Balance | 723,967 | - | - |
| Fund Balances at Beginning of Year | \$4,117,156 | \$4,841,123 | \$4,841,123 |
| Fund Balances at End of Year | \$4,841,123 | \$4,841,123 | \$4,841,123 |

TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

| GOVERNMENTAL FUNDS | Year Ending | | |
|--|---------------------------|--|--|
| | 6/30/2014 GAAP | 6/30/2015 Estimated Unaudited | 6/30/2016 Estimated Unaudited |
| Nonmajor Governmental Funds | | | |
| Revenues | | | |
| Property Tax | | \$75,000 | \$60,665 |
| Intergovernmental | 1,587,224 | 1,567,535 | 1,536,369 |
| Charges for Services | 3,260,707 | 3,056,851 | 3,250,235 |
| Investment Income | 15 | | |
| Other Local Revenues | 138,019 | 15,100 | 18,100 |
| Other Financing Sources | - | 300,132 | 830,000 |
| Total Revenues | 4,985,965 | 5,014,618 | 5,695,369 |
| Expenditures Town Council | | | |
| General Government | 22,735 | | |
| Public Safety | 68,661 | 10,000 | 17,474 |
| Public Works | 1,909,490 | 113,809 | 113,809 |
| Health and Social Services | | | |
| Recreation and Parks | 336,317 | 333,710 | 350,393 |
| Educational - Cultural | | | |
| Conservation and Development | | | |
| Miscellaneous | | | |
| Total Expenditures Town Council | 2,337,203 | 457,519 | 481,676 |
| Expenditures Board of Education | 2,199,259 | 2,327,468 | 2,322,653 |
| Debt Service | | | |
| Capital Outlay | 188,518 | 305,899 | 928,969 |
| Sewers | | 1,923,732 | 1,962,071 |
| Total Expenditures | 4,724,980 | 5,014,618 | 5,695,369 |
| Excess (Deficiency) of Revenues Over Expenditures | 260,985 | 0 | 0 |
| Other Financing Sources (Uses): | | | |
| Transfers In | 682,006 | | |
| Transfers Out | (862,156) | (290,132) | (820,000) |
| Net Other Financing Sources (Uses) | (180,150) | (290,132) | (820,000) |
| Net Change in Fund Balances | 80,835 | (290,132) | (820,000) |
| Fund Balances at Beginning of Year | \$2,949,704 | \$3,030,539 | \$2,740,407 |
| Fund Balances at End of Year | \$3,030,539 | \$2,740,407 | \$1,920,407 |

TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

| GOVERNMENTAL FUNDS | Year Ending | | |
|---|---------------------|-------------------------------------|----------------------------------|
| | 6/30/2014 GAAP | 6/30/2015 Estimated Unaudited | 6/30/2016 Estimated Unaudited |
| Total Governmental Funds | | | |
| Revenues | | | |
| Property Taxes | \$71,328,459 | \$72,721,955 | \$74,486,325 |
| Intergovernmental | 12,159,977 | 4,940,842 | 4,984,171 |
| Charges for Services | 5,926,742 | 5,425,503 | 5,600,337 |
| Investment Income | 135,539 | 90,000 | 90,000 |
| Other Local Revenues | 653,548 | 408,663 | 389,163 |
| Other Financing Sources | - | 300,132 | 830,000 |
| Use of Assigned Fund Bal. for Cap. Reserve | - | - | 27,000 |
| Total Revenues | 90,204,265 | 83,887,095 | 86,406,996 |
| Expenditures Town Council | | | |
| General Government | 3,254,877 | 3,075,949 | 3,096,390 |
| Public Safety | 8,960,231 | 9,061,716 | 9,708,581 |
| Public Works | 6,695,152 | 5,323,106 | 5,583,203 |
| Health and Social Services | 486,497 | 473,209 | 483,568 |
| Recreation and Parks | 1,160,087 | 1,158,004 | 1,145,800 |
| Educational - Cultural | 1,402,014 | 1,453,265 | 1,503,905 |
| Conservation and Development | 602,191 | 626,021 | 636,900 |
| Miscellaneous | 298,811 | 323,412 | 333,814 |
| Total Expenditures Town Council | 22,859,860 | 21,494,682 | 22,492,161 |
| Expenditures Board of Education | 58,831,942 | 54,230,554 | 55,120,652 |
| Debt Service | 3,858,788 | 3,647,490 | 3,300,940 |
| Capital Outlay | 2,053,230 | 2,590,637 | 3,531,172 |
| Sewers | | 1,923,732 | 1,962,071 |
| Total Expenditures | 87,603,820 | 83,887,095 | 86,406,996 |
| Excess (Deficiency) of Revenues Over Expenditures | 2,600,445 | (305,899) | (928,969) |
| Other Financing Sources (Uses): | | | |
| Issuance of Bond | - | - | - |
| Premium on Bond Issuance | - | - | - |
| Transfers In | 3,360,194 | 2,590,637 | 3,531,172 |
| Transfers Out | (3,360,194) | (2,574,870) | (3,422,203) |
| Net Other Financing Sources (Uses) | 354,201 | 15,767 | 108,969 |
| Net Change in Fund Balances | 2,954,646 | (290,132) | (820,000) |
| Fund Balances at Beginning of Year | \$17,774,033 | \$20,728,679 | \$20,438,547 |
| Fund Balances at End of Year | \$20,728,679 | \$20,438,547 | \$19,618,547 |

