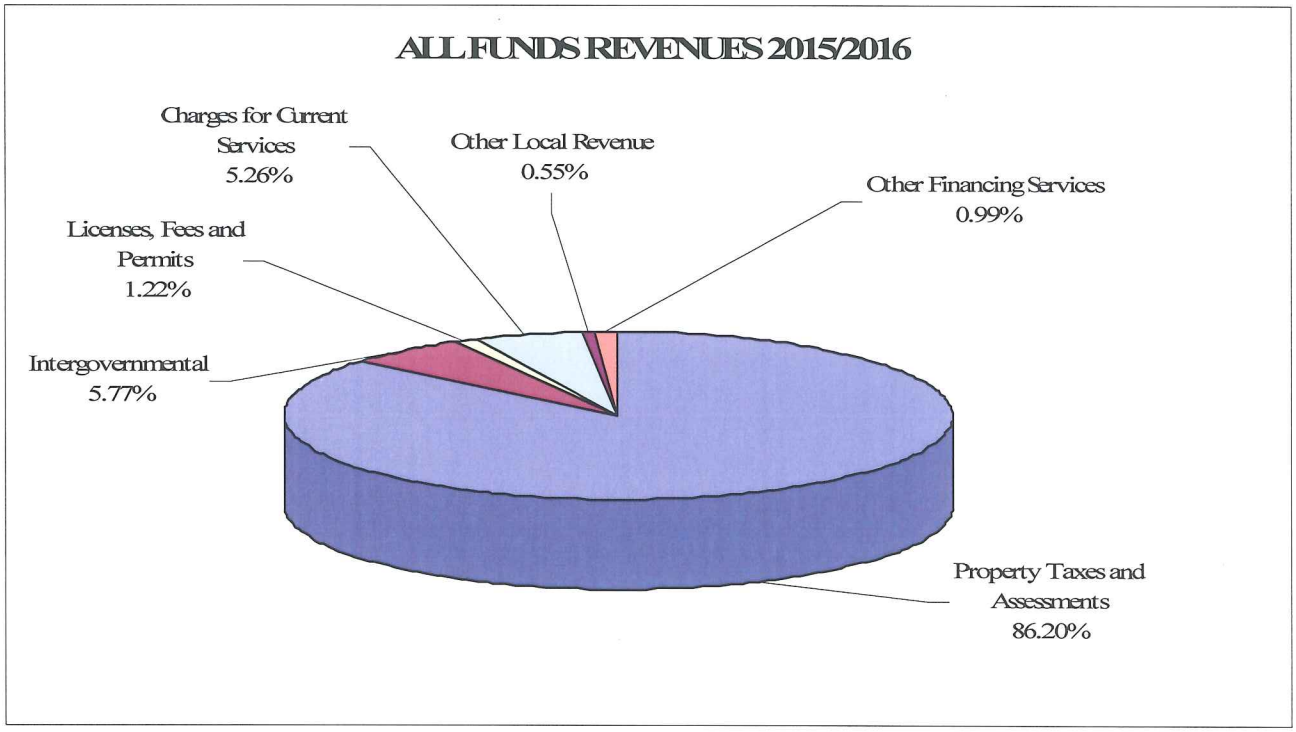
REVENUES

OVERVIEW

A Comparative Summary of fiscal year 2013/2014 revenues on a GAAP basis, fiscal year 2014/2015 budgeted revenues, and fiscal year 2015/2016 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 2015/2016
WITH COMPARATIVE SUMMARY OF
2013/2014 AND 2014/2015 REVENUES

ALL FUNDS REVENUE CLASSIFICATION	2013/2014 ACTUAL	2014/2015 BUDGET	2015/2016 ADOPTED	2015/2016 DOLLAR INCREASE/ (DECREASE)	2015/2016 PERCENT INCREASE/ - DECREASE
Property Tax & Assessments	$71,381,666	$72,721,955	$74,486,325	$1,764,370	2.43%
Intergovernmental	5,396,125	4,940,842	4,984,171	43,329	0.88%
Licenses, Fees & Permits	1,346,220	1,054,725	1,053,825	(900)	-0.09%
Charges for Current Services	4,531,335	4,370,778	4,546,512	175,734	4.02%
Other Local Revenues	502,622	498,663	479,163	(19,500)	-3.91%
Other Financing Sources (Uses)	194,027	300,132	857,000	556,868	185.54%
TOTAL REVENUE	**$83,351,995**	**$83,887,095**	**$86,406,996**	**$2,519,901**	**3.00%**



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 99.76% in 2014, 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

	2011/2012 ACTUAL	2012/2013 ACTUAL	2013/2014 ACTUAL	2014/2015 ACTUAL	2015/2016 ESTIMATED
Net Grand List	$2,638,616,860	$2,668,107,050	$2,688,826,620	$2,559,080,530 *	$2,577,798,250
Mill Rate	25.04	25.65	26.32	28.32	28.80
Tax Levy, July 1	66,070,966	68,436,946	70,769,917	72,473,161	74,240,590
Real Estate	2,400,876,690	2,418,857,890	2,440,481,510	2,300,698,930	2,316,093,780
Personal Property	76,284,190	75,610,970	78,810,320	82,606,100	83,561,770
Motor Vehicles	161,455,980	173,638,190	169,534,790	175,775,500	178,142,700
Net Grand List Total Increase / (Decrease)	$20,463,200	$29,490,190	$20,719,570	($129,746,090)	$18,717,720
Net Grand List Percent Increase / (Decrease)	.782%	1.117%	.78%	-4.83%	.73%
Supplemental Real Estate	$3,782,880	$5,594,050	$4,311,490	$4,816,490	$3,000,000
Supplemental Motor Vehicle	$20,600,876	$21,740,912	$26,436,341	$23,932,273	$23,500,000

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

The estimated 2014 Net Grand List is $2,577,798,250. This represents an increase of $18,717,720 or 0.73% from last year's Net Grand List of $2,559,080,530. Town property may be viewed at http://www.town.avon.ct.us 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	2010	2011	2012	2013	2014
Net Tax Levies - June 30th	$61,073,939	$64,184,141	$66,261,613	$68,686,698	$71,181,158
Current Tax Collections	60,965,260	64,016,578	66,072,909	68,527,991	71,013,610
Delinquent Tax Collections	97,277	95,207	131,771	161,046	98,134
Total Tax Collections	$61,062,537	$64,111,785	$66,204,680	$68,689,037	$71,111,744
% of Current Levy Collected	99.82%	99.74%	99.72%	99.77%	99.76%
% of Total Tax Collections	99.96%	99.74%	99.72%	99.77%	99.76%

* Source CAFR Report of the Property Tax Collector for the years ended June 30, 2010, 2011, 2012, 2013 and 2014.

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 $605,565. 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	2011/2012	2012/2013	2013/2014	2014/2015	2015/2016
Est. Uncollectible Taxes	$560,565	$560,565	$530,565	$480,565	$475,565
Transfers to Suspense	35,000	35,000	35,000	35,000	35,000
Tax Relief	70,000	70,000	70,000	70,000	95,000
TOTAL	$665,565	$665,565	$635,565	$585,565	$605,565

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 was budgeted in fiscal years 2014/2015 or 2015/2016 for this purpose.

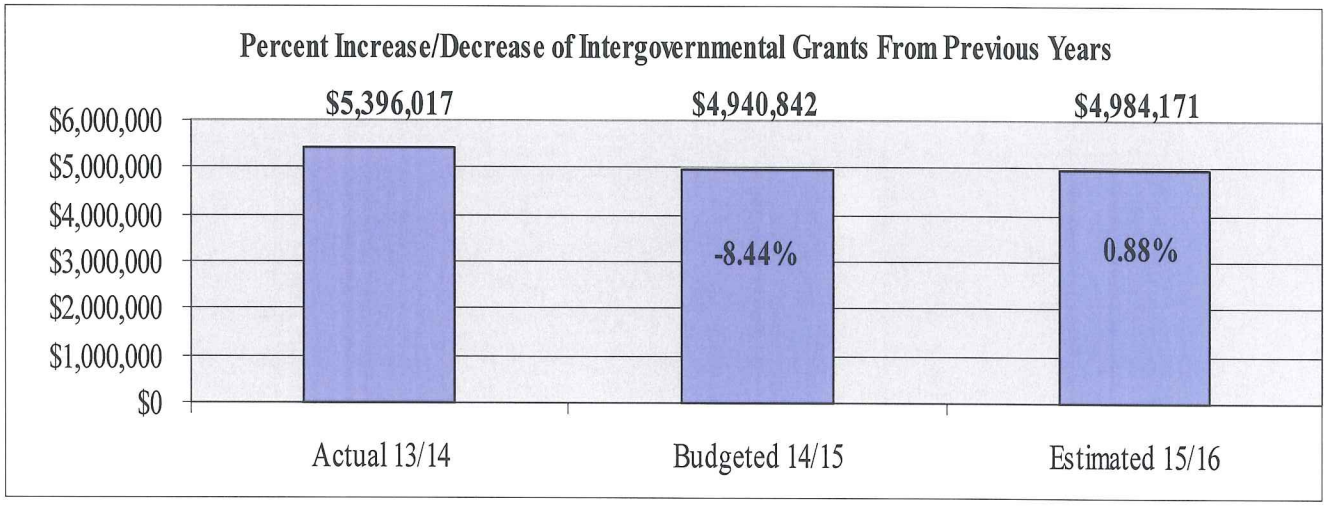
REVENUES

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 2014/2015 reflects estimates provided by the State and the Board of Education. The estimated grant amounts for fiscal year 2015/2016 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 2013/2014	BUDGETED GRANT AMOUNT 2014/2015	ESTIMATED GRANT AMOUNT 2015/2016
Equalized Cost Sharing	01	$1,232,052	$1,233,294	$1,233,415
School Transportation	01	18,261	19,684	18,256
BOE Special Education Excess Cost	01	1,337,891	1,054,197	1,181,621
BOE Open Choice Attendance	01	599,846	660,000	795,000
Title II Part A Teachers	13	22,681	36,289	33,466
Adult Education Cooperative	13	2,033	1,987	1,987
IDEA 611 Part B	13	471,844	523,000	523,000
Title I Improving Basic Programs	13	196,213	133,773	218,000
Preschool-IDEA 619	13	5,000	15,537	75,537
Carl Perkins	13	24,114	24,114	24,114
SHEF Settlement	13	191,325	182,375	191,325
BOE Education Program Grants	13	33,633	58,919	79,515
Pequot Funds	01	14,907	14,803	16,465
Town Aid Road Fund	08	310,739	310,739	113,809
Cafeteria-BOE	14	125,512	171,833	166,647
Public Library	01	1,220	1,250	0
Property Tax Relief-Elderly	01	80,879	85,000	95,000
Grants in Lieu of Taxes	01	86,889	79,218	95,895
Veteran Reimbursement	01	4,583	5,250	4,750
LOCIP Fund	11	109,484	108,969	108,969
Youth Services Grant	01	20,172	0	0
Emergency Management and Homeland Security	01	9,072	0	0
Judicial Branch 51-56	01	1,669	0	0
FEMA Grant for Charlotte	01	95,408	0	0
Miscellaneous State Grant Receipts	01	19,738	7,400	7,400
Manufacturing Transition Grant	01	380,852	0	0
Grants for Municipal Projects	01	0	213,211	0
Total Intergovernmental:		$5,396,017	$4,940,842	$4,984,171



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 $43,329 or 0.88%, as compared to the fiscal year 2014/2015 budget. The difference is primarily due to the Board of Education grant activity for Special Education Excess Cost (increase of $127,424) and BOE Open Choice Attendance (increase of $135,000), coupled with a significant decrease (-$196,930) in Town Aid Road Fund and (-$213,211) Grants for Municipal Projects. The Board of Education is also recommending increases to PreSchool-IDEA and Title 1 grants (+$144,227).

Significant Trends

As the governor focused on re-election to a second term, there was no mention of how the executive office will determine where the spending cuts may be to cover the current budget deficit. 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 Connecticut State budget was approved June 3, 2015; after the Town of Avon's budget was adopted. In the absence of the State's adopted budget, the new (effective 2014/2015) grant, Grants for Municipal Projects for the construction and maintenance of public highways, is not included for fiscal year 2015/2016. Some modifications have been made to individual State Grant Payments, such as Grants in-lieu of Taxes (+$16,677), Pilot: Colleges & Hospitals ($0) and Property Tax Relief for the Elderly (+$10,000) 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 2013/2014 indicate a total value in the amount of $42,734,952.

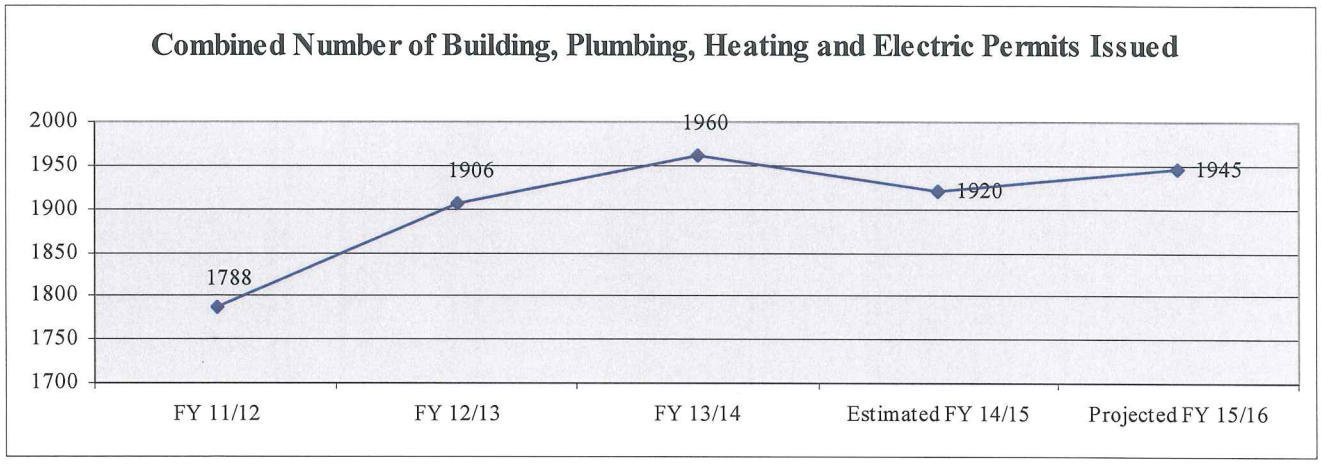
Significant Trends

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 the fiscal year 2014/2015. Commercial permit activity has been steady. In fiscal year 2013/2014, several major projects were completed and Certificates of Occupancy issued. Among those were the New England Pasta Co. and StonePost Bakery, Advance Auto Parts, Benistar, located at 10 Tower Lane, CREC Magnet School for the Arts, located at 59 Waterville Road, and Sweet Frog Yogurt Shop and Moe's Southwest Grill, both located at the Shops at Dale Road.

CLASSIFICATION: LICENSES, FEES AND PERMITS, continued

Permit revenue activity has exceeded the 2013/2014 budget projections by 20%, and projected for 2014/2015, to surpass by 10%. Recording and Conveyance budgeted revenues for fiscal year 2015/2016 also remain level funded to fiscal year 2014/2015, at $500,000.

Conservation and development fees, sale of maps, copies, and various license fees budgeted in this category reflect no increases from fiscal year 2014/2015 levels. Sewer permit and inspection fee activity remains level at $6,000, based upon the active sewer projects underway. This is the tenth year for the LoCAP Recording fee, per PA 05-228, which is budgeted in the amount of $5,000. The Town Clerk retains $3 from the $30 new recording fee. A fairly new revenue in this category (fiscal year 2014/2015) is the MERS Land Recording Fee, which reflects a minor decrease from $4,500 to $3,600 based upon fiscal year activity reported to date from the Town Clerk. 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.



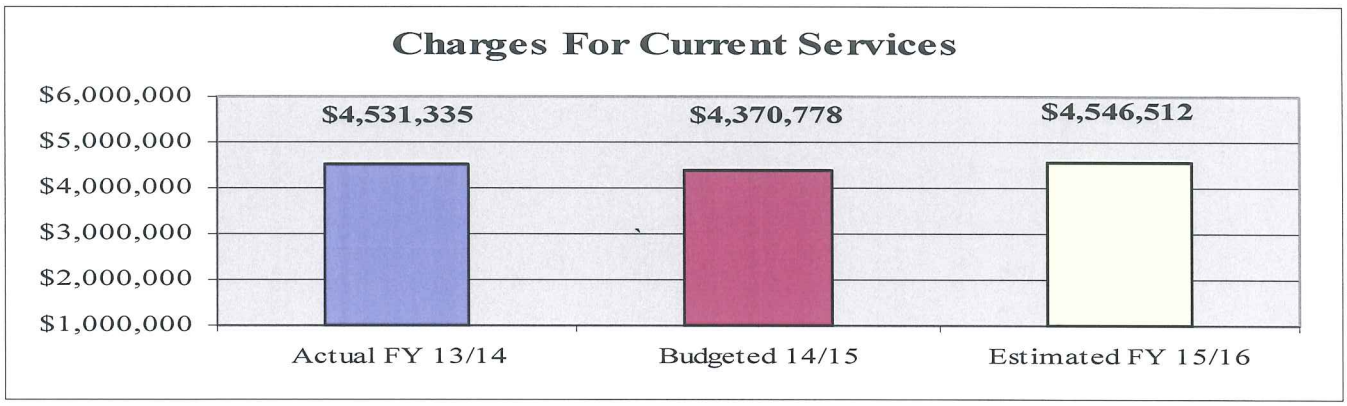
REVENUE CLASSIFICATION: CHARGES FOR CURRENT SERVICES

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 an increase of $175,734 or 4.02%. This is driven by a total increase of $302,306 Sewer Use and Connection charges, which are based upon active sewer projects' projected completion dates. The Board of Education activity in Cafeteria Sales (decrease of $173,079) and Board of Education Cafeteria Rent Receipts (decrease of $30,000) also account for some of the decrease. There are also minimal 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 2013/2014 actual revenues collected of $240,450 for one-time connections of apartment buildings on Avonwood Road. Police Services revenues for private duty is in its sixth year as a Special Revenue Fund and is budgeted with an increase of 7,474. An in-depth review of Sewer revenues and related expenditure appropriations can be found on page B. 8, Sewer Fund.

The Board of Education board members adopted their budget on December 16, 2014 and all funds are included. The fiscal year 2015/2016 budget is the fourth year that includes 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. With historically low interest rates, the Federal Reserve must tackle how and when to raise the interest rates. With high unemployment, slow economic growth, and political upheaval, economists feel that it will be some time before they raise short-term interest rates, which are now near zero. Janet Yellen, who served as Ben Bernanke's vice-chair, is the new Fed chair. Some of the Fed voices seeking an earlier rate bump will be retiring this spring. There is talk (January 2015) that the Federal Reserve will push the federal funds rate to .75% by the end of 2015. This will give Chair Yellen and others who are more worried about unemployment, additional leeway to hold off rate hikes until they feel more secure. Although target unemployment and inflation numbers are not falling within the expected upper and lower parameters, economic commentaries have been stating mid-2015 is the best bet for the first Federal Reserve hike since 2006.

CLASSIFICATION: OTHER LOCAL REVENUES, continued

The Town is budgeting $479,163 in Total Other Local Revenues, which reflects a decrease of $19,500 or -3.91% from fiscal year 2014/2015. This budget category increase reflects the second year for funding a School Resource Officer ($76,000), and level funding Rents & Reimbursements for a communications tower for mobile and radio communication. A main source of revenue in this category is investment interest, which is budgeted for $90,000, level funding from fiscal year 2014/2015.

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

This is the seventh year for Interlocal Program Funding, which had, in prior years, included revenues from Canton for Assessing and Animal Control services provided by Avon. For fiscal year 2015/2016, it reflects a decrease of $22,820 due to the discontinued arrangement of the Animal Control services. This is the tenth year that revenue is budgeted for Rents and Reimbursements-Sprint Tower and it is based upon the current approximate amount received of $1,900/month for rent and $2,400/month revenue sharing. Also, Forest, Park, & Open Space Management Fund Use of Unassigned Fund Balance of $10,000 is budgeted for fiscal year 2015/2016, as no revenues will be generated from a timber sale. In fiscal years 2009/2010 through 2013/2014, the timber sale was deferred, due to low market value of timber, so the revenue source for those fiscal years was from Unassigned Fund Balance. $820,000 is budgeted in the Sewer Fund Use of Unassigned Fund Balance to fund capital projects for 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 2013/2014, various assignments in the General Fund were increased. Fund Balance Assigned to Capital Reserve in the General Fund in the amount of $27,000 is budgeted to partially fund the proposed 2015/2016 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 in this revenue classification in fiscal year 2015/2016.

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. 6.

ADDITIONAL REVENUE INFORMATION: SPECIAL REVENUE FUNDS, continued

Sewer Fund (Fund 05, page N. 5 – N. 6)
□his 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 $2,782,071, which represents an increase of $858,339 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 Unassigned Fund Balance for fiscal year 2015/2016. $820,000 is budgeted in Sewer Fund Use of Unassigned Fund Balance.

Sewer Connection Charges are used to defray, in part, debt service and capital expenditures of the sewer system. Actual collections were $240,450 for fiscal year 2013/2014, due primarily to the connections at Avonwood Road, $655,699 for fiscal year 2012/2013, $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 $325/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 2015/2016 are anticipated from use of Unassigned Fund Balance as a timber sale is not anticipated.

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 $17,474, an increase of $7,474 or 74.74%.

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 $113,809 was based on preliminary information from the State. The proposed funding level represents a decrease of ($196,930) or -63.37% from fiscal year 2014/2015 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 2015/2016, the reimbursable fee portion of this fund is budgeted at $271,138, which is an increase of $15,968, or 6.26%, Senior Recreation Activities is budgeted level at $10,640, and the Maintenance Fee is budgeted at $58,615, an increase of $715, or 1.23% 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 $340,393, an increase of $16,683 or 5.15%.

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 $108,969, level with 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 Board of Education budget for this fund is in the amount of $1,146,944, a $170,950 increase, or up 17.52% from fiscal year 2014/2015. 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 for fiscal year 2015/2016, 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 Board of Education budget for this fund was submitted on December 16, 2014 in the amount of $1,119,209, a decrease of ($178,265) or -13.74% from fiscal year 2014/2015, with the majority of the decrease in charges for services, Cafeteria Sales.

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 Board of Education budget for this fund was adopted on December 16, 2014 in the amount of $56,500, an increase of $2,500, or 4.63% from the fiscal year 2014/2015 budget.

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.
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%
2010	$66,567,784	$68,802,285	$ 0	$4,652,097	6.99%	6.76%

* The amount recognized in the General Fund intergovernmental revenues and education expenditures for contributions made by the State on behalf of the Town's teachers to the Connecticut State Teachers' Retirement System was $6,441,319. 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 11.33% and 11.07%.

USE OF FUND BALANCE: General Fund, continued

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 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, no use of fund balance is budgeted. For fiscal year 2014/2015, which is a revaluation fiscal year, no use of fund balance is budgeted.

For fiscal year 2015/2016, no use of fund balance is budgeted. 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 2015/2016 is $3,550,940, but reduced to $3,300,940, 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 and 2015/2016, 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 2015/2016 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*	2013/14 ACTUAL	2014/15 BUDGETED	2014/15 ESTIMATED	2015/16 REQUESTED TOWN MANAGER	2015/16 RECOMMENDED TOWN COUNCIL	2015/16 ADOPTED	2015/16 DOLLAR INCREASE/ (DECREASE)	2015/16 PERCENT INCREASE/ -DECREASE
	Taxes and Assessments:									
	Gross Levy	GF	$70,874,101	$72,473,161	$72,473,161	$74,274,802	$74,271,866	$74,240,590	$1,767,429	2.44%
43114	Uncollectible: Current Levy	GF	*$635,565*	*$585,565*	*$585,565*	*$605,565*	*$605,565*	*$605,565*	$20,000	*3.42%*
43110	Net Levy	GF	$70,238,536	$71,887,596	$71,887,596	$73,669,237	$73,666,301	$73,635,025	$1,747,429	2.43%
43111	Suppl. Real Estate	GF	$113,478	$85,525	$85,525	$85,525	$85,525	$85,525	$0	0.00%
43112	Suppl. Motor Vehicle	GF	$678,273	$383,834	$383,834	$383,834	$383,834	$415,110	$31,276	8.15%
43113	Prior Levies	GF	$85,514	$130,000	$130,000	$130,000	$130,000	$130,000	$0	0.00%
43190	Interest and Penalties	GF	$156,858	$100,000	$100,000	$100,000	$100,000	$100,000	$0	0.00%
43352	Telephone Gross Receipts	GF	$55,800	$60,000	$60,000	$60,000	$60,000	$60,000	$0	0.00%
43441	Sewer Assessments - Fund #5	SRF	$52,065	$75,000	$75,000	$60,665	$60,665	$60,665	($14,335)	-19.11%
43476	Lakeview Water Ext. Assessments	GF	$627	$0	$0	$0	$0	$0	$0	0.00%
43480	Water Main Interest	GF	$515	$0	$0	$0	$0	$0	$0	0.00%
	Total Taxes and Assessments:		$71,381,666	$72,721,955	$72,721,955	$74,489,261	$74,486,325	$74,486,325	$1,764,370	2.43%
	Licenses, Fees and Permits:									
43212	Police Protection	GF	$9,660	$9,000	$9,000	$9,000	$9,000	$9,000	$0	0.00%
43221	Building, Struct. and Equip.	GF	$692,770	$475,000	$475,000	$475,000	$475,000	$475,000	$0	0.00%
43222	Hunting and Fishing	GF	$65	$125	$125	$125	$125	$125	$0	0.00%
43223	Animal Licenses	GF	$12,467	$1,900	$1,900	$1,900	$1,900	$1,900	$0	0.00%
43224	Street and Curb	GF	$3,300	$2,500	$2,500	$2,500	$2,500	$2,500	$0	0.00%
43411	Recording and Conveyance	GF	$562,638	$500,000	$500,000	$500,000	$500,000	$500,000	$0	0.00%
43412	Conservation and Development	GF	$17,739	$25,000	$25,000	$25,000	$25,000	$25,000	$0	0.00%
43413	Sale:Maps/Publications/Copies	GF	$24,378	$25,700	$25,700	$25,700	$25,700	$25,700	$0	0.00%
43414	LoCAP Recording Fee	GF	$7,953	$5,000	$5,000	$5,000	$5,000	$5,000	$0	0.00%
43415	MERS Land Recording Fee	GF	$3,580	$4,500	$4,500	$3,600	$3,600	$3,600	($900)	-20.00%
43444	Sewer Permits & Inspection Fees - Fund #5	SRF	$11,670	$6,000	$6,000	$6,000	$6,000	$6,000	$0	0.00%
	Total Licenses, Fees and Permits:		$1,346,220	$1,054,725	$1,054,725	$1,053,825	$1,053,825	$1,053,825	($900)	-0.09%
	Intergovernmental:									
	State Grants-In-Aid:									
43341	Equalized Cost Sharing	GF	$1,232,052	$1,233,294	$1,233,294	$1,233,415	$1,233,415	$1,233,415	$121	0.01%
43342	School Transportation	GF	$18,261	$19,684	$19,684	$18,256	$18,256	$18,256	($1,428)	-7.25%
43343	BOE Special Education Excess Cost	GF	$1,337,891	$1,054,197	$1,054,197	$1,181,621	$1,181,621	$1,181,621	$127,424	12.09%
43343	BOE Open Choice Attendance	GF	$599,846	$660,000	$660,000	$795,000	$795,000	$795,000	$135,000	20.45%
43343	Title II Part A Teachers - Fund #13	SRF	$22,681	$36,289	$36,289	$33,466	$33,466	$33,466	($2,823)	-7.78%
43343	Adult Education Cooperative - Fund #13	SRF	$2,033	$1,987	$1,987	$1,987	$1,987	$1,987	$0	0.00%
43343	IDEA 611 Part B - Fund #13	SRF	$471,844	$523,000	$523,000	$523,000	$523,000	$523,000	$0	0.00%
43343	Immigrant Grant - Fund #13	SRF	$21,515	$0	$0	$21,515	$21,515	$21,515	$21,515	100.00%
43343	Title I Improving Basic Programs - Fund #13	SRF	$196,213	$133,773	$133,773	$218,000	$218,000	$218,000	$84,227	62.96%
43343	PreSchool-IDEA 619 - Fund#13	SRF	$5,000	$15,537	$15,537	$75,537	$75,537	$75,537	$60,000	386.17%
43343	Carl Perkins - Fund#13	SRF	$24,114	$24,114	$24,114	$24,114	$24,114	$24,114	$0	0.00%
43343	SHEF Settlement - Fund#13	SRF	$191,325	$182,375	$182,375	$191,325	$191,325	$191,325	$8,950	4.91%
43343	Avon Education Foundation-Fund #13	SRF	$108	$0	$0	$0	$0	$0	$0	0.00%
43343	BOE Education Program Grants- Fund#13 various	SRF	$12,118	$58,919	$58,919	$58,000	$58,000	$58,000	($919)	-1.56%
43338	Grants for Municipal Projects	GF	$0	$213,211	$213,211	$0	$0	$0	($213,211)	-100.00%
43349	Pequot Funds	GF	$14,907	$14,803	$14,803	$16,465	$16,465	$16,465	$1,662	11.23%
43353	Town Aid Road Fund- Fund #8	SRF	$310,739	$310,739	$310,739	$113,809	$113,809	$113,809	($196,930)	-63.37%
43356	Cafeteria-BOE-Fund #14	SRF	$125,512	$171,833	$171,833	$166,647	$166,647	$166,647	($5,186)	-3.02%
43358	Public Library	GF	$1,220	$1,250	$1,250	$0	$0	$0	($1,250)	-100.00%
43359	Property Tax Relief-Elderly	GF	$80,879	$85,000	$85,000	$95,000	$95,000	$95,000	$10,000	11.76%
43361	Grants in Lieu of Taxes	GF	$86,889	$79,218	$79,218	$95,895	$95,895	$95,895	$16,677	21.05%
43362	Veteran Reimbursement	GF	$4,583	$5,250	$5,250	$4,750	$4,750	$4,750	($500)	-9.52%
43365	LOCIP Fund - Fund #11	SRF	$109,484	$108,969	$108,969	$108,969	$108,969	$108,969	$0	0.00%
43383	Youth Services Grant	GF	$20,172	$0	$0	$0	$0	$0	$0	0.00%
43385	Emergency Management and Homeland Security	GF	$9,072	$0	$0	$0	$0	$0	$0	0.00%
43386	Judicial Brnch 51-56	GF	$1,669	$0	$0	$0	$0	$0	$0	0.00%
43393	Manufacturing Transition Grant	GF	$380,852	$0	$0	$0	$0	$0	$0	0.00%
43398	Fema Grant for Charlotte	GF	$95,408	$0	$0	$0	$0	$0	$0	0.00%
43410	Miscellaneous State Grant Receipts	GF	$19,738	$7,400	$7,400	$7,400	$7,400	$7,400	$0	0.00%
	Total Intergovernmental:		$5,396,125	$4,940,842	$4,940,842	$4,984,171	$4,984,171	$4,984,171	$43,329	0.88%

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

(Continued on next page)

TOWN OF AVON
COMBINED REVENUE DETAIL
ALL FUNDS

REVENUE CLASSIFICATION	FUND*	2013/14 ACTUAL	2014/15 BUDGETED	2014/15 ESTIMATED	2015/16 REQUESTED TOWN MANAGER	2015/16 RECOMMENDED TOWN COUNCIL	2015/16 ADOPTED	2015/16 DOLLAR INCREASE/ (DECREASE)	2015/16 PERCENT INCREASE/ -DECREASE
Charges for Current Services:									
Public Safety:									
43421 Police Services - Fund #7	SRF	$113,979	$10,000	$10,000	$17,175	$17,474	$17,474	$7,474	74.74%
43422 Accident Reports-Photos	GF	$901	$1,300	$1,300	$930	$930	$930	($370)	-28.46%
43423 Alarm System	GF	$3,825	$1,500	$1,500	$0	$0	$0	($1,500)	-100.00%
43424 Animal Pound Fee	GF	$1,080	$2,000	$2,000	$1,080	$1,080	$1,080	($920)	-46.00%
43432 Sale of Materials	GF	$479	$0	$0	$0	$0	$0	$0	0.00%
Public Works:									
43433 Landfill (Residential) Fees	GF	$138,019	$144,975	$144,975	$140,000	$140,000	$140,000	($4,975)	-3.43%
43435 Landfill - Bulky Waste/Other	GF	$24,852	$30,000	$30,000	$25,000	$25,000	$25,000	($5,000)	-16.67%
43442 Sewer Connection Charges - Fund #5	SRF	$240,450	$62,500	$62,500	$100,000	$100,000	$100,000	$37,500	60.00%
43443 Sewer Use Charges - Fund #5	SRF	$1,638,451	$1,475,000	$1,475,000	$1,777,306	$1,777,306	$1,777,306	$302,306	20.50%
Health & Social Services:									
43451 Vital Statistics	GF	$23,063	$25,000	$25,000	$22,500	$22,500	$22,500	($2,500)	-10.00%
Recreation & Parks:									
43470 Organized Summer Programs	GF	$40,041	$34,000	$34,000	$43,000	$43,000	$43,000	$9,000	26.47%
43471 Swim Fees	GF	$51,479	$62,000	$62,000	$60,000	$60,000	$60,000	($2,000)	-3.23%
43472 Fees: Non-reimbursable	GF	$4,413	$4,200	$4,200	$4,200	$4,200	$4,200	$0	0.00%
43473 Fees: Reimbursable - Fund #9	SRF	$257,398	$255,170	$255,170	$271,138	$271,138	$271,138	$15,968	6.26%
43475 Maintenance Fees - Fund #9	SRF	$46,245	$57,900	$57,900	$58,615	$58,615	$58,615	$715	1.23%
43484 Senior Rec. Acttivities - Fund #9	SRF	$13,613	$10,640	$10,640	$10,640	$10,640	$10,640	$0	0.00%
Education:									
43481 BOE Cafeteria Sales - Fund #14	SRF	$867,444	$1,125,641	$1,125,641	$952,562	$952,562	$952,562	($173,079)	-15.38%
43485 BOE Athletic Game Receipts/Pay to Play	GF	$199,816	$205,995	$205,995	$199,816	$199,816	$199,816	($6,179)	-3.00%
43619 BOE Use of School Facilities - Fund #15	SRF	$62,863	$54,000	$54,000	$56,500	$56,500	$56,500	$2,500	4.63%
Fines & Forfeits:									
43501 Courts	GF	$105	$500	$500	$135	$135	$135	($365)	-73.00%
43502 Library	GF	$18,092	$20,000	$20,000	$16,000	$16,000	$16,000	($4,000)	-20.00%
43505 BOE Employee Bnft Contrb, Dent/Life	GF	$122,960	$117,946	$117,946	$130,092	$130,092	$130,092	$12,146	10.30%
43506 BOE Miscellaneous Receipts	GF	$243	$20,388	$20,388	$14,000	$14,000	$14,000	($6,388)	-31.33%
43507 BOE Tuition Receipts-Parent Paid(pre K Prog)	GF	$24,620	$30,000	$30,000	$38,620	$38,620	$38,620	$8,620	28.73%
43509 BOE TEAM Program/Unified Program	GF	$4,250	$6,250	$6,250	$4,250	$4,250	$4,250	($2,000)	-32.00%
43510 BOE Cafeteria Rent Receipts	GF	$99,573	$99,573	$99,573	$69,573	$69,573	$69,573	($30,000)	-30.13%
43511 BOE AHS Parking Fees	GF	$35,250	$38,000	$38,000	$35,250	$35,250	$35,250	($2,750)	-7.24%
43513 BOE Special Education Tuition	GF	$497,831	$476,300	$476,300	$497,831	$497,831	$497,831	$21,531	4.52%
Total Charges for Current Services:		$4,531,335	$4,370,778	$4,370,778	$4,546,213	$4,546,512	$4,546,512	$175,734	4.02%
Other Local Revenue:									
43611 Investment Interest	GF	$46,905	$90,000	$90,000	$90,000	$90,000	$90,000	$0	0.00%
43612 Refunds & Reimbursements	GF	$101,640	$132,075	$132,075	$132,075	$132,075	$132,075	$0	0.00%
43615 Sewer Use - Interest & Liens - Fund #5	SRF	$10,125	$15,000	$15,000	$18,000	$18,000	$18,000	$3,000	20.00%
43616 Sewer Assessments -Interest & Liens - Fund #5	SRF	$9,268	$100	$100	$100	$100	$100	$0	0.00%
43619 Rents & Reimbursements: Sprint Tower	GF	$55,674	$52,000	$52,000	$52,000	$52,000	$52,000	$0	0.00%
43651 Donations & Grants, Private Source- Fund#9	SRF	$1,959	$0	$0	$0	$0	$0	$0	0.00%
43651 Donations & Grants, Private Source	GF	$15,550	$0	$0	$0	$0	$0	$0	0.00%
43657 Interlocal Program Funding	GF	$134,563	$78,300	$78,300	$55,480	$55,480	$55,480	($22,820)	-29.14%
43661 BOE Funding School Resource Officer	GF	$0	$76,000	$76,000	$76,000	$76,000	$76,000	$0	0.00%
43910 Salvage and Demolition Sales	GF	$15,857	$15,500	$15,500	$10,000	$15,820	$15,820	$320	2.06%
43911 Sale of Property	GF	$38,101	$25,000	$25,000	$25,000	$25,000	$25,000	$0	0.00%
43912 Miscellaneous	GF	$72,980	$14,688	$14,688	$14,688	$14,688	$14,688	$0	0.00%
Total Other Local Revenue:		$502,622	$498,663	$498,663	$473,343	$479,163	$479,163	($19,500)	-3.91%
Other Financing Sources:									
43914 Use of Assigned Fund Bal. Cap. Res. - Fund #1	GF	$0	$0	$0	$662,384	$27,000	$27,000	$27,000	100.00%
43913 Use of Unassigned Fund Bal. - Fund #4	SRF	$0	$10,000	$10,000	$10,000	$10,000	$10,000	$0	0.00%
43913 Use of Unassigned Fund Bal. - Fund #5	SRF	$0	$290,132	$290,132	$820,000	$820,000	$820,000	$529,868	182.63%
43913 Use of Unassigned Fund Bal. - Fund #7	SRF	$143,079	$0	$0	$0	$0	$0	$0	0.00%
43913 Use of Unassigned Fund Bal. - Fund #15	SRF	$50,948	$0	$0	$0	$0	$0	$0	0.00%
Total Other Financing Sources:		$194,027	$300,132	$300,132	$1,492,384	$857,000	$857,000	$556,868	185.54%
Total Revenues-All Funds		$83,351,995	$83,887,095	$83,887,095	$87,039,197	$86,406,996	$86,406,996	$2,519,901	3.00%

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

TOWN OF AVON
GENERAL FUND REVENUE

	GENERAL FUND REVENUE CLASSIFICATION	2013/14 ACTUAL	2014/15 BUDGETED	2014/15 ESTIMATED	2015/16 REQUESTED TOWN MANAGER	2015/16 RECOMMENDED TOWN COUNCIL	2015/16 ADOPTED	2015/16 DOLLAR INCREASE/ (DECREASE)	2015/16 PERCENT INCREASE/ -DECREASE
	Taxes and Assessments:								
	Gross Levy	$70,874,101	$72,473,161	$72,473,161	$74,274,802	$74,271,866	$74,240,590	$1,767,429	2.44%
43114	Uncollectible: Current Levy	*$635,565*	*$585,565*	*$585,565*	*$605,565*	*$605,565*	*$605,565*	$20,000	*3.42%*
43110	Net Levy	$70,238,536	$71,887,596	$71,887,596	$73,669,237	$73,666,301	$73,635,025	$1,747,429	2.43%
43111	Suppl. Real Estate	$113,478	$85,525	$85,525	$85,525	$85,525	$85,525	$0	0.00%
43112	Suppl. Motor Vehicle	$678,273	$383,834	$383,834	$383,834	$383,834	$415,110	$31,276	8.15%
43113	Prior Levies	$85,514	$130,000	$130,000	$130,000	$130,000	$130,000	$0	0.00%
43190	Interest and Penalties	$156,858	$100,000	$100,000	$100,000	$100,000	$100,000	$0	0.00%
43476	Lakeview Water Ext. Assessments	$627	$0	$0	$0	$0	$0	$0	0.00%
43480	Water Main Interest	$515	$0	$0	$0	$0	$0	$0	0.00%
43352	Telephone Gross Receipts	$55,800	$60,000	$60,000	$60,000	$60,000	$60,000	$0	0.00%
	Total Taxes and Assessments:	$71,329,601	$72,646,955	$72,646,955	$74,428,596	$74,425,660	$74,425,660	$1,778,705	2.45%
	Licenses, Fees and Permits:								
43212	Police Protection	$9,660	$9,000	$9,000	$9,000	$9,000	$9,000	$0	0.00%
43221	Building, Struct. and Equip.	$692,770	$475,000	$475,000	$475,000	$475,000	$475,000	$0	0.00%
43222	Hunting and Fishing	$65	$125	$125	$125	$125	$125	$0	0.00%
43223	Animal Licenses	$12,467	$1,900	$1,900	$1,900	$1,900	$1,900	$0	0.00%
43224	Street and Curb	$3,300	$2,500	$2,500	$2,500	$2,500	$2,500	$0	0.00%
43411	Recording and Conveyance	$562,638	$500,000	$500,000	$500,000	$500,000	$500,000	$0	0.00%
43412	Conservation and Development	$17,739	$25,000	$25,000	$25,000	$25,000	$25,000	$0	0.00%
43413	Sale of Maps/Publications/Copies	$24,378	$25,700	$25,700	$25,700	$25,700	$25,700	$0	0.00%
43414	LoCAP Recording Fee	$7,953	$5,000	$5,000	$5,000	$5,000	$5,000	$0	0.00%
43415	MERS Recording Fee	$3,580	$4,500	$4,500	$3,600	$3,600	$3,600	($900)	-100.00%
	Total Licenses, Fees and Permits:	$1,334,550	$1,048,725	$1,048,725	$1,047,825	$1,047,825	$1,047,825	($900)	-0.09%
	Intergovernmental:								
	State Grants-In-Aid:								
43338	Grants for Municipal Projects	$0	$213,211	$213,211	$0	$0	$0	($213,211)	-100.00%
43341	Equalized Cost Sharing	$1,232,052	$1,233,294	$1,233,294	$1,233,415	$1,233,415	$1,233,415	$121	0.01%
43342	School Transportation	$18,261	$19,684	$19,684	$18,256	$18,256	$18,256	($1,428)	-7.25%
43343	BOE Special Education Excess Cost	$1,337,891	$1,054,197	$1,054,197	$1,181,621	$1,181,621	$1,181,621	$127,424	12.09%
43343	BOE Open Choice Attendance	$599,846	$660,000	$660,000	$795,000	$795,000	$795,000	$135,000	20.45%
43349	Pequot Funds	$14,907	$14,803	$14,803	$16,465	$16,465	$16,465	$1,662	11.23%
43358	Public Library	$1,220	$1,250	$1,250	$0	$0	$0	($1,250)	-100.00%
43359	Property Tax Relief-Elderly	$80,879	$85,000	$85,000	$95,000	$95,000	$95,000	$10,000	11.76%
43361	Grants in Lieu of Taxes	$86,889	$79,218	$79,218	$95,895	$95,895	$95,895	$16,677	21.05%
43362	Veteran Reimbursement	$4,583	$5,250	$5,250	$4,750	$4,750	$4,750	($500)	-9.52%
43383	Youth Services Grant	$20,172	$0	$0	$0	$0	$0	$0	0.00%
43385	Emergency Mgmt. and Homeland Security	$9,072	$0	$0	$0	$0	$0	$0	0.00%
43386	Judicial Brnch 51-56	$1,669	$0	$0	$0	$0	$0	$0	0.00%
43393	Manufacturing Transition Grant	$380,852	$0	$0	$0	$0	$0	$0	0.00%
43398	FEMA Reimbursement Charlotte	$95,408	$0	$0	$0	$0	$0	$0	0.00%
43410	Miscellaneous State Grant Receipts	$19,738	$7,400	$7,400	$7,400	$7,400	$7,400	$0	0.00%
	Total Intergovernmental:	$3,903,439	$3,373,307	$3,373,307	$3,447,802	$3,447,802	$3,447,802	$74,495	2.21%

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TOWN OF AVON
GENERAL FUND REVENUE

	GENERAL FUND REVENUE CLASSIFICATION	2013/14 ACTUAL	2014/15 ADOPTED	2014/15 ESTIMATED	2015/16 REQUESTED TOWN MANAGER	2015/16 RECOMMENDED TOWN COUNCIL	2015/16 ADOPTED	2015/16 DOLLAR INCREASE/ (DECREASE)	2015/16 PERCENT INCREASE/ -DECREASE
	Charges for Current Services:								
	Public Safety:								
43422	Accident Reports-Photos	$901	$1,300	$1,300	$930	$930	$930	($370)	-28.46%
43423	Alarm System	$3,825	$1,500	$1,500	$0	$0	$0	($1,500)	-100.00%
43424	Animal Pound Fee	$1,080	$2,000	$2,000	$1,080	$1,080	$1,080	($920)	-46.00%
43432	Sale of Materials	$479	$0	$0	$0	$0	$0	$0	0.00%
	Public Works:								
43433	Landfill (Residential) Fees	$138,019	$144,975	$144,975	$140,000	$140,000	$140,000	($4,975)	-3.43%
43435	Landfill - Bulky Waste	$24,852	$30,000	$30,000	$25,000	$25,000	$25,000	($5,000)	-16.67%
	Health & Social Services:								
43451	Vital Statistics	$23,063	$25,000	$25,000	$22,500	$22,500	$22,500	($2,500)	-10.00%
	Recreation & Parks:								
43470	Organized Summer Programs	$40,041	$34,000	$34,000	$43,000	$43,000	$43,000	$9,000	26.47%
43471	Swim Fees	$51,479	$62,000	$62,000	$60,000	$60,000	$60,000	($2,000)	-3.23%
43472	Fees: non-reimbursable	$4,413	$4,200	$4,200	$4,200	$4,200	$4,200	$0	0.00%
	Fines & Forfeits:								
43485	BOE Athletic Game Receipts/Pay to Play	$199,816	$205,995	$205,995	$199,816	$199,816	$199,816	($6,179)	-3.00%
43501	Courts	$105	$500	$500	$135	$135	$135	($365)	-73.00%
43502	Library	$18,092	$20,000	$20,000	$16,000	$16,000	$16,000	($4,000)	-20.00%
43505	BOE Employee Bnft Contrb, Dent/Lif	$122,960	$117,946	$117,946	$130,092	$130,092	$130,092	$12,146	10.30%
43506	BOE Miscellaneous Receipts	$243	$20,388	$20,388	$14,000	$14,000	$14,000	($6,388)	-31.33%
43507	BOE Pre-K Program	$24,620	$30,000	$30,000	$38,620	$38,620	$38,620	$8,620	28.73%
43509	BOE TEAM Program	$4,250	$6,250	$6,250	$4,250	$4,250	$4,250	($2,000)	0.00%
43510	BOE Cafeteria Rent Receipts	$99,573	$99,573	$99,573	$69,573	$69,573	$69,573	($30,000)	-30.13%
43511	BOE AHS Parking Fees	$35,250	$38,000	$38,000	$35,250	$35,250	$35,250	($2,750)	0.00%
43513	BOE Spec Education Tuition	$497,831	$476,300	$476,300	$497,831	$497,831	$497,831	$21,531	4.52%
	Total Charges for Current Services:	$1,290,892	$1,319,927	$1,319,927	$1,302,277	$1,302,277	$1,302,277	($17,650)	-1.34%
	Other Local Revenue:								
43611	Investment Interest	$46,905	$90,000	$90,000	$90,000	$90,000	$90,000	$0	0.00%
43612	Refunds & Reimbursements	$101,640	$132,075	$132,075	$132,075	$132,075	$132,075	$0	0.00%
43619	Rents & Reimbursements: Sprint Tower	$55,674	$52,000	$52,000	$52,000	$52,000	$52,000	$0	0.00%
43657	Interlocal Program Funding	$134,563	$78,300	$78,300	$55,480	$55,480	$55,480	($22,820)	-29.14%
43651	Donations and Grants, Private source	$15,550	$0	$0	$0	$0	$0	$0	0.00%
43661	BOE Funding School Resource Officer	$0	$76,000	$76,000	$76,000	$76,000	$76,000	$0	0.00%
43910	Salvage and Demolition Sales	$15,857	$15,500	$15,500	$10,000	$15,820	$15,820	$320	2.06%
43911	Sale of Property	$38,101	$25,000	$25,000	$25,000	$25,000	$25,000	$0	0.00%
43912	Miscellaneous	$72,980	$14,688	$14,688	$14,688	$14,688	$14,688	$0	0.00%
	Total Other Local Revenue:	$481,270	$483,563	$483,563	$455,243	$461,063	$461,063	($22,500)	-4.65%
	Other Financing Sources:								
43914	Use of Assigned Fund Bal. Cap. Res.	$0	$0	$0	$662,384	$27,000	$27,000	$27,000	100.00%
	Total Other Financing Sources:	$0	$0	$0	$662,384	$27,000	$27,000	$27,000	100.00%
	Total Revenues-General Fund	$78,339,752	$78,872,477	$78,872,477	$81,344,127	$80,711,627	$80,711,627	$1,839,150	2.33%

TOWN OF AVON
GENERAL FUND REVENUE
SCHEDULE OF REVENUES-CAFR

	REVENUE CLASSIFICATION	FUND	2013/14 ACTUAL	2014/15 BUDGETED	2014/15 ESTIMATED	2015/16 REQUESTED TOWN MANAGER	2015/16 RECOMMENDED TOWN COUNCIL	2015/16 ADOPTED	2015/16 DOLLAR INCREASE/ (DECREASE)	2015/16 PERCENT INCREASE/ -DECREASE
	Taxes and Assessments:									
	Gross Levy	GF	$70,874,101	$72,473,161	$72,473,161	$74,274,802	$74,271,866	$74,240,590	$1,767,429	2.44%
43114	*Uncollectible: Current Levy*	GF	$635,565	$585,565	$585,565	$605,565	$605,565	$605,565	$20,000	3.42%
43114	Net Levy	GF	$70,238,536	$71,887,596	$71,887,596	$73,669,237	$73,666,301	$73,635,025	$1,747,429	2.43%
43111	Suppl. Real Estate	GF	$113,478	$85,525	$85,525	$85,525	$85,525	$85,525	$0	0.00%
43112	Suppl. Motor Vehicle	GF	$678,273	$383,834	$383,834	$383,834	$383,834	$415,110	$31,276	8.15%
43113	Prior Levies	GF	$85,514	$130,000	$130,000	$130,000	$130,000	$130,000	$0	0.00%
43190	Interest and Penalties	GF	$156,858	$100,000	$100,000	$100,000	$100,000	$100,000	$0	0.00%
43476	Lakeview Water Ext. Assessments	GF	$627	$0	$0	$0	$0	$0	$0	0.00%
43480	Water Main Interest	GF	$515	$0	$0	$0	$0	$0	$0	0.00%
43352	Telephone Gross Receipts	GF	$55,800	$60,000	$60,000	$60,000	$60,000	$60,000	$0	0.00%
	Total Taxes and Assessments:		$71,329,601	$72,646,955	$72,646,955	$74,428,596	$74,425,660	$74,425,660	$1,778,705	2.45%
	Intergovernmental:									
	State Grants-In-Aid:									
43341	Equalized Cost Sharing	GF	$1,232,052	$1,233,294	$1,233,294	$1,233,415	$1,233,415	$1,233,415	$121	0.01%
43342	School Transportation	GF	$18,261	$19,684	$19,684	$18,256	$18,256	$18,256	($1,428)	-7.25%
43343	BOE Special Education Excess Cost	GF	$1,337,891	$1,054,197	$1,054,197	$1,181,621	$1,181,621	$1,181,621	$127,424	12.09%
43343	BOE Open Choice Attendance	GF	$599,846	$660,000	$660,000	$795,000	$795,000	$795,000	$135,000	20.45%
43349	Pequot Funds	GF	$14,907	$14,803	$14,803	$16,465	$16,465	$16,465	$1,662	11.23%
43358	Public Library	GF	$1,220	$1,250	$1,250	$0	$0	$0	($1,250)	-100.00%
43359	Property Tax Relief-Elderly	GF	$80,879	$85,000	$85,000	$95,000	$95,000	$95,000	$10,000	11.76%
43398	FEMA Reimbursement Charlotte	GF	$95,408	$0	$0	$0	$0	$0	$0	0.00%
43361	Grants in Lieu of Taxes	GF	$86,889	$79,218	$79,218	$95,895	$95,895	$95,895	$16,677	21.05%
43362	Veteran Reimbursement	GF	$4,583	$5,250	$5,250	$4,750	$4,750	$4,750	($500)	-9.52%
43383	Youth Services Grant	GF	$20,172	$0	$0	$0	$0	$0	$0	0.00%
43385	Emergency Mgmt. and Homeland Security	GF	$9,072	$0	$0	$0	$0	$0	$0	0.00%
43386	Judicial Brnch 51-56	GF	$1,669	$0	$0	$0	$0	$0	$0	0.00%
43410	Miscellaneous State Grant Receipts	GF	$19,738	$7,400	$7,400	$7,400	$7,400	$7,400	$0	0.00%
43393	Manufacturing Transition Grant	GF	$380,852	$0	$0	$0	$0	$0	$0	0.00%
43338	Grants for Municipal Projects	GF	$0	$213,211	$213,211	$0	$0	$0	($213,211)	100.00%
	Total Intergovernmental:		$3,903,439	$3,373,307	$3,373,307	$3,447,802	$3,447,802	$3,447,802	$74,495	2.21%
	Charges for Services:									
	General Government:									
43222	Hunting and Fishing	GF	$65	$125	$125	$125	$125	$125	$0	0.00%
43411	Recording and Conveyance	GF	$562,638	$500,000	$500,000	$500,000	$500,000	$500,000	$0	0.00%
43413	Sale of Maps/Publications/Copies	GF	$24,378	$25,700	$25,700	$25,700	$25,700	$25,700	$0	0.00%
43414	PA 05-228 Local CAP Recording Fee	GF	$7,953	$5,000	$5,000	$5,000	$5,000	$5,000	$0	0.00%
43415	MERS Recording Fee	GF	$3,580	$4,500	$4,500	$3,600	$3,600	$3,600	($900)	-20.00%
43501	Courts	GF	$105	$500	$500	$135	$135	$135	($365)	-73.00%

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TOWN OF AVON
GENERAL FUND REVENUE
SCHEDULE OF REVENUES-CAFR

	REVENUE CLASSIFICATION	FUND	2013/14 BUDGETED	2014/15 BUDGETED	2014/15 ESTIMATED	2015/16 REQUESTED TOWN MANAGER	2015/16 RECOMMENDED TOWN COUNCIL	2015/16 ADOPTED	2015/16 DOLLAR INCREASE/ (DECREASE)	2015/16 PERCENT INCREASE/ -DECREASE
	Charges for Services (Cont.):									
	Public Safety:									
43422	Accident Reports and Photos	GF	$901	$1,300	$1,300	$930	$930	$930	($370)	-28.46%
43423	Alarm System	GF	$3,825	$1,500	$1,500	$0	$0	$0	($1,500)	-100.00%
43424	Animal Pound Fees	GF	$1,080	$2,000	$2,000	$1,080	$1,080	$1,080	($920)	-46.00%
43212	Police Protection	GF	$9,660	$9,000	$9,000	$9,000	$9,000	$9,000	$0	0.00%
43221	Building, Struct. and Equip.	GF	$692,770	$475,000	$475,000	$475,000	$475,000	$475,000	$0	0.00%
43223	Animal Licenses	GF	$12,467	$1,900	$1,900	$1,900	$1,900	$1,900	$0	0.00%
	Public Works:									
43432	Sale of Materials	GF	$479	$0	$0	$0	$0	$0	$0	0.00%
43433	Landfill (Residential) Fees	GF	$138,019	$144,975	$144,975	$140,000	$140,000	$140,000	($4,975)	-3.43%
43435	Landfill - Bulky Waste/Other	GF	$24,852	$30,000	$30,000	$25,000	$25,000	$25,000	($5,000)	-16.67%
43224	Street and Curb	GF	$3,300	$2,500	$2,500	$2,500	$2,500	$2,500	$0	0.00%
	Health & Social Services:									
43451	Vital Statistics	GF	$23,063	$25,000	$25,000	$22,500	$22,500	$22,500	($2,500)	-10.00%
	Recreation & Parks:									
43471	Swim Fees	GF	$51,479	$62,000	$62,000	$60,000	$60,000	$60,000	($2,000)	-3.23%
43472	Recreation Fees: Non-reimbursable	GF	$4,413	$4,200	$4,200	$4,200	$4,200	$4,200	$0	0.00%
43470	Organized Summer Programs	GF	$40,041	$34,000	$34,000	$43,000	$43,000	$43,000	$9,000	26.47%
	Educational-Cultural:									
43485	BOE Athletic Game Receipts/Pay to Play	GF	$199,816	$205,995	$205,995	$199,816	$199,816	$199,816	($6,179)	-3.00%
43505	BOE Employee Bnft Contrb, Dent/Lif	GF	$122,960	$117,946	$117,946	$130,092	$130,092	$130,092	$12,146	10.30%
43506	BOE Miscellaneous Receipts	GF	$243	$20,388	$20,388	$14,000	$14,000	$14,000	($6,388)	-31.33%
43507	BOE Pre-K Program	GF	$24,620	$30,000	$30,000	$38,620	$38,620	$38,620	$8,620	28.73%
43509	BOE Team Program	GF	$4,250	$6,250	$6,250	$4,250	$4,250	$4,250	($2,000)	-32.00%
43510	BOE Cafeteria Rent Receipts	GF	$99,573	$99,573	$99,573	$69,573	$69,573	$69,573	($30,000)	-30.13%
43511	BOE AHS Parking Fees	GF	$35,250	$38,000	$38,000	$35,250	$35,250	$35,250	($2,750)	-7.24%
43513	BOE Spec. Ed. Tuition	GF	$497,831	$476,300	$476,300	$497,831	$497,831	$497,831	$21,531	4.52%
43502	Library	GF	$18,092	$20,000	$20,000	$16,000	$16,000	$16,000	($4,000)	-20.00%
43412	Conservation and Development	GF	$17,739	$25,000	$25,000	$25,000	$25,000	$25,000	$0	0.00%
	Total Charges for Current Services:		$2,625,442	$2,368,652	$2,368,652	$2,350,102	$2,350,102	$2,350,102	($18,550)	-0.78%
	Other Local Revenue:									
43611	Investment Interest	GF	$46,905	$90,000	$90,000	$90,000	$90,000	$90,000	$0	0.00%
43612	Refunds & Reimbursements	GF	$101,640	$132,075	$132,075	$132,075	$132,075	$132,075	$0	0.00%
43619	Rents & Reimbursements: Sprint Tower	GF	$55,674	$52,000	$52,000	$52,000	$52,000	$52,000	$0	0.00%
43657	Interlocal Program Funding	GF	$134,563	$78,300	$78,300	$55,480	$55,480	$55,480	($22,820)	-29.14%
43651	Donations and Grants, Private source	GF	$15,550	$0	$0	$0	$0	$0	$0	0.00%
43661	BOE Funding School Resource Officer	GF	$0	$76,000	$76,000	$76,000	$76,000	$76,000	$0	0.00%
43910	Salvage and Demolition Sales	GF	$15,857	$15,500	$15,500	$10,000	$15,820	$15,820	$320	2.06%
43911	Sale of Property	GF	$38,101	$25,000	$25,000	$25,000	$25,000	$25,000	$0	0.00%
43912	Miscellaneous	GF	$72,980	$14,688	$14,688	$14,688	$14,688	$14,688	$0	0.00%
	Total Other Local Revenue:		$481,270	$483,563	$483,563	$455,243	$461,063	$461,063	($22,500)	-4.65%
	Other Financing Sources:									
43914	Use of Assigned Fund Bal. Cap. Res.	GF	$0	$0	$0	$662,384	$27,000	$27,000	$27,000	100.00%
	Total Other Financing Sources:		$0	$0	$0	$662,384	$27,000	$27,000	$27,000	100.00%
	Total Revenues- General Fund		$78,339,752	$78,872,477	$78,872,477	$81,344,127	$80,711,627	$80,711,627	$1,839,150	2.33%

TOWN OF AVON
BUDGET SUMMARY
SPECIAL REVENUE FUNDS
FISCAL YEAR: 2015/2016

	SPECIAL REVENUE FUNDS BY REVENUE CLASSIFICATION	2013/14 ACTUAL	2014/15 BUDGETED	2014/15 ESTIMATED	2015/16 REQUESTED TOWN MANAGER	2015/16 RECOMMENDED TOWN COUNCIL	2015/16 ADOPTED	2015/16 DOLLAR INCREASE/ (DECREASE)	2015/16 PERCENT INCREASE/ -DECREASE
	TAXES AND ASSESSMENTS:								
43441	Sewer Assessments - Fund#5	$52,065	$75,000	$75,000	$60,665	$60,665	$60,665	($14,335)	-19.11%
	LICENSES, FEES, PERMITS:								
43444	Sewer Permits & Inspection Fees - Fund#5	$11,670	$6,000	$6,000	$6,000	$6,000	$6,000	$0	0%
	INTERGOVERNMENTAL								
	STATE GRANTS-IN-AID:								
43343	Title II Part A Teachers - Fund #13	$22,681	$36,289	$36,289	$33,466	$33,466	$33,466	($2,823)	-7.78%
43343	Avon Education Fundation - Fund #13	$108	$0	$0	$0	$0	$0	$0	0%
43343	Adult Education Cooperative - Fund #13	$2,033	$1,987	$1,987	$1,987	$1,987	$1,987	$0	0%
43343	IDEA 611 Part B - Fund #13	$471,844	$523,000	$523,000	$523,000	$523,000	$523,000	$0	0%
43343	Inmigrant Grant - Fund #13	$21,515	$0	$0	$21,515	$21,515	$21,515	$21,515	0%
43343	Title I Improving Basic Programs - Fund #13	$196,213	$133,773	$133,773	$218,000	$218,000	$218,000	$84,227	62.96%
43343	PreSchool-IDEA 619 - Fund#13	$5,000	$15,537	$15,537	$75,537	$75,537	$75,537	$60,000	386.17%
43343	Carl Perkins - Fund#13	$24,114	$24,114	$24,114	$24,114	$24,114	$24,114	$0	0%
43343	SHEF Settlement - Fund#13	$191,325	$182,375	$182,375	$191,325	$191,325	$191,325	$8,950	4.91%
43343	BOE Education Program Grants- Fund#13	$12,118	$58,919	$58,919	$58,000	$58,000	$58,000	($919)	-1.56%
43353	Town Aid Road Fund - Fund#8	$310,739	$310,739	$310,739	$113,809	$113,809	$113,809	($196,930)	-63.37%
43356	Cafeteria-BOE - Fund#14	$125,512	$171,833	$171,833	$166,647	$166,647	$166,647	($5,186)	-3.02%
43365	LOCIP - Fund #11	$109,484	$108,969	$108,969	$108,969	$108,969	$108,969	$0	0%
	TOTAL INTERGOVERNMENTAL	$1,492,686	$1,567,535	$1,567,535	$1,536,369	$1,536,369	$1,536,369	($31,166)	-1.99%
	CHARGES FOR CURRENT SERVICES:								
	PUBLIC SAFETY:								
43421	Police Services - Fund#7	$113,979	$10,000	$10,000	$17,175	$17,474	$17,474	$7,474	74.74%
	PUBLIC WORKS:								
43443	Sewer Use Charges - Fund#5	$1,638,451	$1,475,000	$1,475,000	$1,777,306	$1,777,306	$1,777,306	$302,306	20.50%
43442	Sewer Connection Charges - Fund#5	$240,450	$62,500	$62,500	$100,000	$100,000	$100,000	$37,500	60.00%
	RECREATION & PARKS:								
43473	Fees: Reimbursable - Fund #9	$257,398	$255,170	$255,170	$271,138	$271,138	$271,138	$15,968	6.26%
43484	Senior Rec. Activities - Fund #9	$13,613	$10,640	$10,640	$10,640	$10,640	$10,640	$0	0%
43475	Maintenance Fees- Fund #9	$46,245	$57,900	$57,900	$58,615	$58,615	$58,615	$715	1.23%
	EDUCATION:								
43481	BOE Cafeteria Sales - Fund#14	$867,444	$1,125,641	$1,125,641	$952,562	$952,562	$952,562	($173,079)	-15.38%
43619	BOE Use of School Facilities - Fund#15	$62,863	$54,000	$54,000	$56,500	$56,500	$56,500	$2,500	4.63%
	TOTAL CHARGES FOR CURRENT SERVICES:	$3,240,443	$3,050,851	$3,050,851	$3,243,936	$3,244,235	$3,244,235	$193,384	6.34%
	OTHER LOCAL REVENUE:								
43615	Sewer Use - Interest & Liens - Fund#5	$10,125	$15,000	$15,000	$18,000	$18,000	$18,000	$3,000	20.00%
43616	Sewer Assessments - Interest & Liens - Fund#5	$9,268	$100	$100	$100	$100	$100	$0	0%
43651	Donations & Grants, Private Source - Fund#9	$1,959	$0	$0	$0	$0	$0	$0	0%
	TOTAL OTHER LOCAL REVENUE:	$21,352	$15,100	$15,100	$18,100	$18,100	$18,100	$3,000	19.87%
	OTHER FINANCING SOURCES:								
43913	Use of Unassigned Fund Balance - Fund #4	$0	$10,000	$10,000	$10,000	$10,000	$10,000	$0	0%
43913	Use of Unassigned Fund Balance - Fund #5	$0	$290,132	$290,132	$820,000	$820,000	$820,000	$529,868	182.63%
43913	Use of Unassigned Fund Balance - Fund #7	$143,079	$0	$0	$0	$0	$0	$0	0%
43913	Use of Unassigned Fund Balance - Fund #15	$50,948	$0	$0	$0	$0	$0	$0	0%
	TOTAL OTHER FINANCING SOURCES:	$194,027	$300,132	$300,132	$830,000	$830,000	$830,000	$529,868	176.54%
	TOTAL SPECIAL REVENUE FUNDS REVENUES	$5,012,243	$5,014,618	$5,014,618	$5,695,070	$5,695,369	$5,695,369	$680,751	13.58%

PAYMENT SCHEDULES FOR STATE GRANTS TO MUNICIPALITIES

GRANT	FUND	PAYMENTS	NOTES
NON-EDUCATION GRANTS			
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	
EDUCATION GRANTS			
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, 2014

	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	$ -	$ 946,951	$ 209,520	$ -	$ 109,484	$ -	$ -
Charges for services	1,962,029	-	867,444	317,256	-	-	-
Investment income (loss)				-			
Other local revenues				1,959		-	62,863
Total revenues	1,962,029	946,951	1,076,964	319,215	109,484	0	62,863
Expenditures:							
Current:							
General government							
Public safety							
Public works	1,646,158				104,042		
Recreation and parks				336,317			
Education		942,356	1,143,091				113,812
Capital outlay							
Total expenditures	1,646,158	942,356	1,143,091	336,317	104,042	0	113,812
Excess (Deficiency) of Revenues over Expenditures	315,871	4,595	(66,127)	(17,102)	5,442	-	(50,949)
Other Financing Sources (Uses):							
Transfers in	396,353						
Transfers out	(730,000)						-
Net other fin.sources (uses)	(333,647)	-	-	-	-	-	-
Net Change in Fund Balances	(17,776)	4,595	(66,127)	(17,102)	5,442	-	(50,949)
Fund Balances at Beginning of Year	1,642,126	-	198,033	156,590	2,176	33,770	88,104
Fund Balances at End of Year	$ 1,624,350	$ 4,595	$ 131,906	$ 139,488	$ 7,618	$ 33,770	$ 37,155

(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, 2014

	Special Revenue Funds					Capital Projects Fund	
	Town Aid Road Fund	Fisher Meadow Maintenance Fund	Police Special Services Fund	Student Athletic Activities Fund	Debt Service Fund	Capital and Nonrecurring Expenditures Fund	Total Nonmajor Governmental Funds
Revenues:							
Intergovernmental	$ 310,739	$ -	$ -	$ -	$ -	$ 10,530	1,587,224
Charges for services	-	-	113,978			-	3,260,707
Investment income (loss)		15					15
Other local revenues		73,197					138,019
Total revenues	310,739	73,212	113,978	-	-	10,530	4,985,965
Expenditures:							
Current:							
General government					22,735		22,735
Public safety			68,661				68,661
Public works	159,290						1,909,490
Recreation and parks		-					336,317
Education				-			2,199,259
Capital outlay						188,518	188,518
Total expenditures	159,290	-	68,661	-	22,735	188,518	4,724,980
Excess (Deficiency) of Revenues over Expenditures	151,449	73,212	45,317	-	(22,735)	(177,988)	260,985
Other Financing Sources (Uses):							
Transfers in						285,653	682,006
Transfers out			(130,000)	(2,156)			(862,156)
Net other fin. sources (uses)	-	-	(130,000)	(2,156)	-	285,653	(180,150)
Net Change in Fund Balances	151,449	73,212	(84,683)	(2,156)	(22,735)	107,665	80,835
Fund Balances at Beginning of Year	95,799	202,058	269,896	2,156	48,073	210,923	2,949,704
Fund Balances at End of Year	$ 247,248	$ 275,270	$ 185,213	$ -	$ 25,338	$ 318,588	$ 3,030,539

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 6/30/2013 GAAP	6/30/2014 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

	Year Ending		
GOVERNMENTAL FUNDS	**GAAP**	**Estimated**	**Estimated**
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

FOUNDED IN 1645
AVON
CONNECTICUT
INCORPORATED IN 1830