

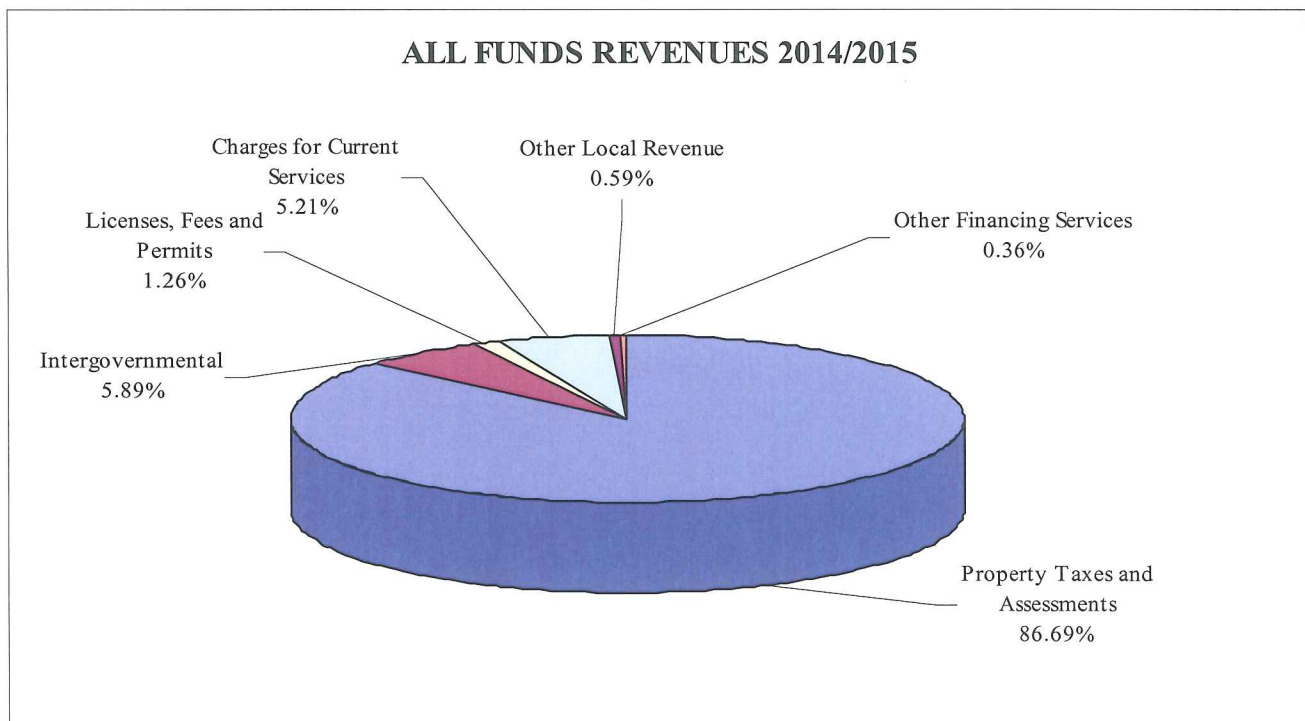
REVENUES

OVERVIEW

A Comparative Summary of fiscal year 2012/2013 revenues on a GAAP basis, fiscal year 2013/2014 budgeted revenues, and fiscal year 2014/2015 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 2014/2015 WITH COMPARATIVE SUMMARY OF 2012/2013 AND 2013/2014 REVENUES

ALL FUNDS REVENUE CLASSIFICATION	2012/2013 ACTUAL	2013/2014 BUDGET	2014/2015 ADOPTED	2014/2015 DOLLAR INCREASE/ (DECREASE)	2014/2015 PERCENT INCREASE/ - DECREASE
Property Tax & Assessments	\$68,869,257	\$70,865,797	\$72,721,955	\$1,856,158	2.62%
Intergovernmental	4,701,109	4,581,904	4,940,842	358,938	7.83%
Licenses, Fees & Permits	1,623,315	995,755	1,054,725	58,970	5.92%
Charges for Current Services	5,259,391	4,873,808	4,370,778	(503,030)	-10.32%
Other Local Revenues	315,549	443,153	498,663	55,510	12.53%
Other Financing Sources (Uses)	132,010	0	300,132	300,132	100.00%
TOTAL REVENUE	\$80,900,631	\$81,760,417	\$83,887,095	\$2,126,678	2.60%



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 99.77% in 2013, 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

	2010/2011 ACTUAL	2011/2012 ACTUAL	2012/2013 ACTUAL	2013/2014 ACTUAL	2014/2015 ESTIMATED
Net Grand List	\$2,618,153,660	\$2,638,616,860	\$2,668,107,050	\$2,688,826,620	\$2,559,080,530*
Mill Rate	24.44	25.04	25.65	26.32	28.32
Tax Levy, July 1	63,987,675	66,070,966	68,436,946	70,769,917	72,473,161
Real Estate	2,386,695,090	2,400,876,690	2,418,857,890	2,440,481,510	2,300,698,930
Personal Property	79,166,770	76,284,190	75,610,970	78,810,320	82,606,100
Motor Vehicles	<u>152,291,800</u>	<u>161,455,980</u>	<u>173,638,190</u>	<u>169,534,790</u>	<u>175,775,500</u>
Net Grand List Total Increase / (Decrease)	<u>\$12,378,610</u>	<u>\$20,463,200</u>	<u>\$29,490,190</u>	<u>\$20,719,570</u>	<u>(\$129,746,090)</u>
Net Grand List Percent Increase / (Decrease)	.475%	.782%	1.117%	.78%	-4.83%
Supplemental Real Estate	\$3,918,480	\$3,782,880	\$5,594,050	\$4,311,490	\$3,750,000
Supplemental Motor Vehicle	\$19,166,774	\$20,600,876	\$21,740,912	\$26,436,341	\$22,000,000

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

The estimated 2013 Net Grand List is \$2,559,080,530. This represents a decrease of (\$129,746,090) or -4.83% from last year's Net Grand List of \$2,688,826,620. 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	2009	2010	2011	2012	2013
Net Tax Levies - June 30 th	\$60,286,570	\$61,073,939	\$64,184,141	\$66,261,613	\$68,686,698
Current Tax Collections	60,173,614	60,965,260	64,016,578	66,072,909	68,527,991
Delinquent Tax Collections	21,103	97,277	95,207	131,771	161,046
Total Tax Collections	<u>\$60,194,717</u>	<u>\$61,062,537</u>	<u>\$64,111,785</u>	<u>\$66,204,680</u>	<u>\$68,689,037</u>
% of Current Levy Collected	99.81%	99.82%	99.74%	99.72%	99.77%
% of Total Tax Collections	99.95%	99.96%	99.74%	99.72%	99.77%

* Source CAFR Report of the Property Tax Collector for the years ended June 30, 2009, 2010, 2011, 2012 and 2013.

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 \$585,565. 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	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015
Est. Uncollectible Taxes	\$560,565	\$560,565	\$560,565	\$530,565	\$480,565
Transfers to Suspense	35,000	35,000	35,000	35,000	35,000
Tax Relief	70,000	70,000	70,000	70,000	70,000
TOTAL	<u>\$665,565</u>	<u>\$665,565</u>	<u>\$665,565</u>	<u>\$635,565</u>	<u>\$585,565</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 was budgeted in fiscal years 2013/2014 and 2014/2015 for this purpose.

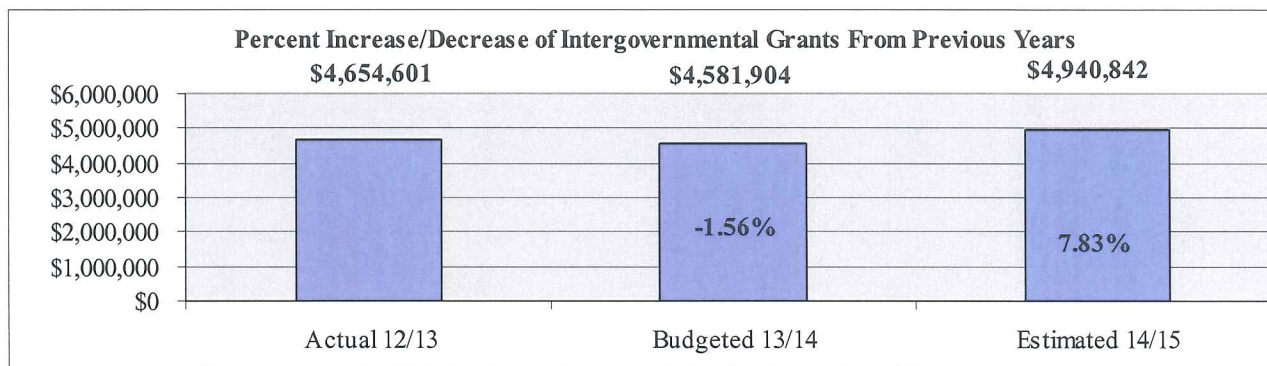
REVENUES

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 2013/2014 reflects estimates provided by the State and the Board of Education. The estimated grant amounts for fiscal year 2014/2015 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 to be paid to Avon. Refer to B.19 for a State Grant Payment Schedule.

INTERGOVERNMENTAL GRANTS	FUND #	ACTUAL GRANT AMOUNT 2012/2013	BUDGETED GRANT AMOUNT 2013/2014	ESTIMATED GRANT AMOUNT 2014/2015
Equalized Cost Sharing	01	\$1,215,717	\$1,232,688	\$1,233,294
School Transportation	01	19,676	8,306	19,684
BOE Education Program Grants	01	0	32,000	0
BOE Special Education Excess Cost	01	950,758	876,712	1,054,197
BOE Open Choice Attendance	01	392,000	612,000	660,000
Title II Part A Teachers	13	13,951	36,289	36,289
Adult Education Cooperative	13	2,018	1,987	1,987
IDEA 611 Part B	13	456,417	581,122	523,000
Title III -Education Jobs	13	7,971	0	0
Title I Improving Basic Programs	13	108,086	133,773	133,773
Preschool-IDEA 619	13	18,332	18,537	15,537
Carl Perkins	13	25,183	25,183	24,114
SHEF Settlement	13	182,375	182,375	182,375
BOE Education Program Grants	13	149,537	58,919	58,919
Pequot Funds	01	13,463	14,251	14,803
Town Aid Road Fund	08	155,560	113,809	310,739
Cafeteria-BOE	14	248,829	147,500	171,833
Pilot: Colleges & Hospitals	01	0	3,232	0
Public Library	01	1,220	1,200	1,250
Property Tax Relief-Elderly	01	83,932	90,000	85,000
Grants in Lieu of Taxes	01	90,796	92,113	79,218
Veteran Reimbursement	01	5,183	5,500	5,250
LOCIP Fund	11	108,969	93,797	108,969
Youth Services Grant	01	20,110	0	0
Emergency Management and Homeland Security	01	9,879	0	0
Judicial Branch 51-56	01	3,227	0	0
Miscellaneous State Grant Receipts	01	44,417	7,400	7,400
Manufacturing Transition Grant	01	326,995	213,211	0
Grants for Municipal Projects	01	0	0	213,211
Total Intergovernmental:		\$4,654,601	\$4,581,904	\$4,940,842



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 \$358,938 or 7.83% as compared to the fiscal year 2013/2014 budget. The difference is primarily due to the Board of Education grant activity for Special Education Excess Cost (increase of \$177,485) and Town Aid Road Fund (increase of \$196,930), which will be used for paving maintenance operations in the Capital Projects Fund.

Significant Trends

Connecticut's budget for fiscal year 2014/2015 contains no new taxes, and continues to fund top priorities such as universal access to pre-kindergarten, making college more affordable, year over year increases in local public education funding, and provides modest tax relief for working families with the Earned Income Tax Credit. The State's fiscal year 2014/2015 budget provides that the municipality receives no less than it received in the current year and focuses on investment in infrastructure and education. Municipal Revenue Sharing: Manufacturing Transition & Population/Property Tax Relief Grant is repealed, effective fiscal year 2013/2014, and a new grant, Grants for Municipal Projects for the construction and maintenance of public highways is included for fiscal year 2014/2015. Some modifications have been made to individual State Grant Payments, such as Grants in-lieu of Taxes (-\$12,895), Pilot: Colleges & Hospitals (-\$3,232) and Property Tax Relief for the Elderly (-\$5,000) 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

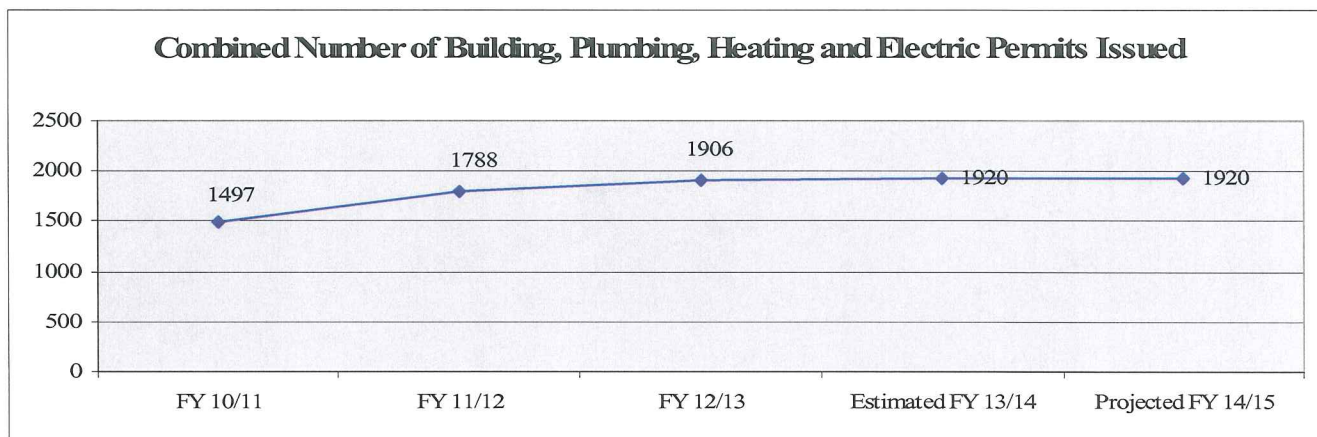
Avon is experiencing moderate growth in new housing as it matures, while continuing to upgrade and expand Town provided amenities, including high quality educational, recreational, and cultural facilities, to accommodate both families with children who seek access to Avon's educational system and to provide amenities to older active adults while maintaining comparatively low tax rates. Building permits issued in fiscal year 2012/2013 indicate a total value in the amount of \$52,928,314.

CLASSIFICATION: LICENSES, FEES AND PERMITS, continued

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 increase from the fiscal year 2013/2014 level by \$45,000 to \$475,000. Commercial permit activity has been steady with the completion of projects (Fresh Market) and renovations (EMS, Nod Brook Mall, Avon Market Place, CREC renovations to commercial property as a temporary school). Permit revenue activity has exceeded the 2012/2013 budget projections by 60%. Recording and Conveyance budgeted revenues for fiscal year 2014/2015 are at a level reflecting real estate transactions and refinancing activity and includes the permanently established surcharge. For fiscal year 2014/2015, the amount recommended is \$500,000, a \$10,000 increase from the fiscal year 2013/2014 budget.

Conservation and development fees, sale of maps, copies, and various license fees budgeted in this category reflect minor increases from fiscal year 2013/2014 levels. Sewer permit and inspection fee activity is decreasing (\$6,150) based upon the active sewer projects underway. This is the ninth year for the LoCAP Recording fee, per PA 05-228, which is budgeted in the amount of \$5,000, a decrease of (\$8,000) from fiscal year 2013/2014. The Town Clerk retains \$3 from the \$30 new recording fee. A new revenue in this category for 2014/2015 is the MERS Land Recording Fee, which is budgeted for \$4,500 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.



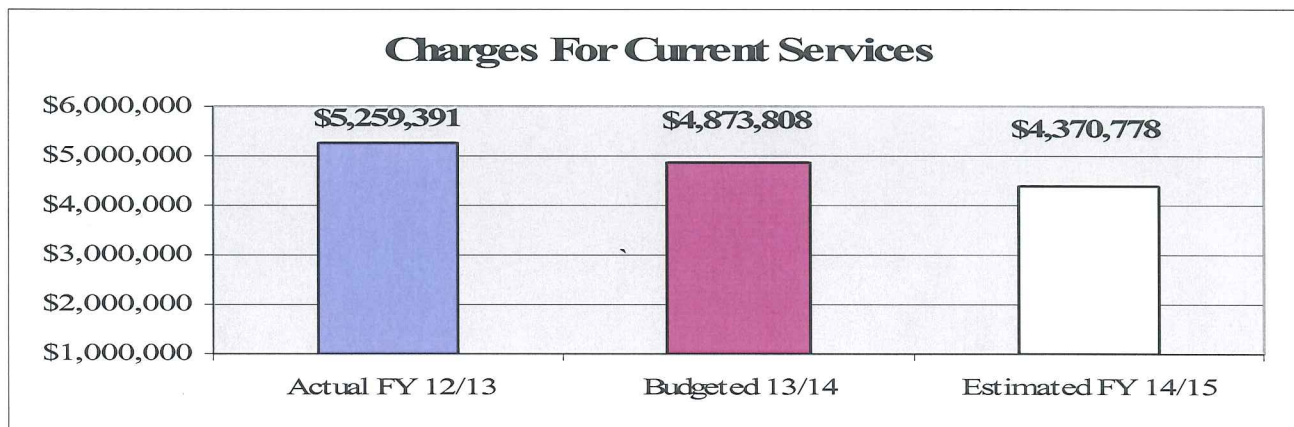
REVENUE CLASSIFICATION: CHARGES FOR CURRENT SERVICES

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 a decrease of (\$503,030) or -10.32%. This is driven by a total decrease of (\$382,669) 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 \$97,574) and Board of Education Miscellaneous Receipts (decrease of \$44,237) also account for some of the decrease. There are minimal reductions in anticipated landfill fees and recreation activity fees.

CLASSIFICATION: CHARGES FOR CURRENT SERVICES, continued

Underlying Assumptions

Each year, individual components of this Revenue source are examined 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.



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 a 2012/2013 actual revenues collected of \$655,699 for a one-time connections of a substantial number of units at Avon Place apartments and Avon Mill. Police Services revenues for private duty is in its fifth year as a Special Revenue Fund and is budgeted with a decrease of (\$46,807). 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 17, 2013 and all funds are included. The fiscal year 2014/2015 budget is the third 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

The largest single 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

CLASSIFICATION: OTHER LOCAL REVENUES, continued

Yellen, who served as Ben Bernanke's vice-chair, was sworn in as the new Fed chair on February 3rd. It is expected that the current interest rates will be maintained for a considerable time after the bond-buying ends and likely long after the unemployment rate declines below 6.5 percent.

The Town is budgeting \$498,663 in Total Other Local Revenues, which reflects an increase of \$55,510 or 12.53% from fiscal year 2013/2014. This budget category increase reflects a new revenue for funding a School Resource Officer (increase of \$76,000), and \$5,446 in 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, a decrease of (\$11,745) from fiscal year 2013/2014.

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 sixth year for Interlocal Program Funding, which reflects revenues from Canton for Assessing and Animal Control services provided by Avon. This is the ninth year that revenue is budgeted for Rents and Reimbursements-Sprint Tower and it reflects an increase, 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 2014/2015, 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.

OTHER FINANCING SOURCES

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 2014/2015.

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.

Due to the decrease in the sewer use and connection changes, \$290,132 is budgeted in Sewer Fund Use of Unassigned Fund Balance.

ADDITIONAL REVENUE INFORMATION: SPECIAL REVENUE FUNDS, continued

Sewer Fund (Fund 05, page N. 5 – N. 6)

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 \$1,923,732, which represents a decrease of \$83,687 from the previous budget. There are no revenues budgeted for funding sewer projects in the Capital Improvement Program for fiscal year 2014/2015.

Sewer Connection Charges are used to defray, in part, debt service and capital expenditures of the sewer system. Actual collections were \$655,699 for fiscal year 2012/2013, due primarily to the connections at Avon Place and Avon Mill, \$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 \$306/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 2014/2015 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 \$10,000, a decrease of (\$46,807) or -82.40%.

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 \$310,739 is based on the preliminary information given by the State of Connecticut. The proposed funding level represents an increase of \$196,930 from fiscal year 2013/2014 revenues. With the substantial additional revenues, the Town can continue funding Snow and Ice removal in the amount of \$113,809 and use the additional \$196,930 for the CIP pavement management program.

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

For fiscal year 2014/2015, 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, experience and estimates provided by the Recreation Director, the reimbursable fee portion of this fund is budgeted at \$255,170, which is a decrease of (\$3,112) or -1.20%, Senior Recreation Activities is budgeted at \$10,640, an increase of \$1,290 or 13.80% and the Maintenance Fee is budgeted at \$57,900, an increase of \$1,725, or 3.07% 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 \$323,710, a minimal decrease of (\$97) or -0.04%.

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, an increase of \$15,172 from fiscal year 2013/2014 state grant level of funding.

MISCELLANEOUS SPECIAL REVENUES, continued

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 \$975,994, a (\$62,191) decrease or down -5.99% from fiscal year 2013/2014. 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 2014/2015, 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 17, 2013 in the amount of \$1,297,474, a decrease of (\$73,241) or -5.34% from fiscal year 2013/2014, with the majority of the decrease in charges for services, Cafeteria Sales off set by an increase in Cafeteria intergovernmental revenues.

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 17, 2013 in the amount of \$54,000, no change from the fiscal year 2013/2014 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.
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%
2009	\$69,213,929	\$69,791,227	\$ 0	\$4,789,580	6.92%	6.86%

* 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 \$5,245,147. 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 10.87% and 10.64%.

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.

USE OF FUND BALANCE: General Fund, continued

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. 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 2014/2015 is \$3,647,490. For the fiscal year 2013/2014, and again for 2014/2015, 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 2014/2015 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*	2012/13	2013/14	2013/14	2014/15	2014/15	2014/15	2014/15	2014/15
		BUDGETED	BUDGETED	ESTIMATED	REQUESTED TOWN MANAGER	RECOMMENDED TOWN COUNCIL	ADOPTED	DOLLAR INCREASE/ (DECREASE)	PERCENT INCREASE/ -DECREASE
Taxes and Assessments:									
Gross Levy	GF	\$68,516,469	\$70,769,917	\$70,769,917	\$72,576,000	\$72,576,075	\$72,473,161	\$1,703,244	2.41%
43114 Uncollectible: Current Levy	GF	\$665,565	\$635,565	\$635,565	\$585,565	\$585,565	\$585,565	(\$50,000)	-7.87%
43110 Net Levy	GF	\$67,850,904	\$70,134,352	\$70,134,352	\$71,990,435	\$71,990,510	\$71,887,596	\$1,753,244	2.50%
43111 Suppl. Real Estate	GF	\$139,496	\$85,525	\$85,525	\$85,525	\$85,525	\$85,525	\$0	0.00%
43112 Suppl. Motor Vehicle	GF	\$540,168	\$280,920	\$280,920	\$280,920	\$280,920	\$383,834	\$102,914	36.63%
43113 Prior Levies	GF	\$85,080	\$85,000	\$85,000	\$130,000	\$130,000	\$130,000	\$45,000	52.94%
43190 Interest and Penalties	GF	\$163,115	\$120,000	\$120,000	\$100,000	\$100,000	\$100,000	(\$20,000)	-16.67%
43441 Sewer Assessments - Fund #5	SRF	\$23,832	\$60,000	\$60,000	\$75,000	\$75,000	\$75,000	\$15,000	25.00%
43480 Water Main Interest	GF	\$1,086	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43476 Lakeview Water Ext. Assessments	GF	\$7,581	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43352 Telephone Gross Receipts	GF	\$57,995	\$100,000	\$100,000	\$60,000	\$60,000	\$60,000	(\$40,000)	-40.00%
Total Taxes and Assessments:		\$68,869,257	\$70,865,797	\$70,865,797	\$72,721,880	\$72,721,955	\$72,721,955	\$1,856,158	2.62%
Licenses, Fees and Permits:									
43212 Police Protection	GF	\$8,370	\$2,600	\$2,600	\$9,000	\$9,000	\$9,000	\$6,400	246.15%
43221 Building, Struct. and Equip.	GF	\$828,896	\$430,000	\$430,000	\$475,000	\$475,000	\$475,000	\$45,000	10.47%
43222 Hunting and Fishing	GF	\$84	\$75	\$75	\$125	\$125	\$125	\$50	66.67%
43223 Animal Licenses	GF	\$13,346	\$5,500	\$5,500	\$1,900	\$1,900	\$1,900	(\$3,600)	-65.45%
43224 Street and Curb	GF	\$3,700	\$1,780	\$1,780	\$2,500	\$2,500	\$2,500	\$720	40.45%
43411 Recording and Conveyance	GF	\$680,961	\$490,000	\$490,000	\$500,000	\$500,000	\$500,000	\$10,000	2.04%
43412 Conservation and Development	GF	\$27,476	\$20,650	\$20,650	\$25,000	\$25,000	\$25,000	\$4,350	21.07%
43413 Sale:Maps/Publications/Copies	GF	\$32,131	\$20,000	\$20,000	\$25,700	\$25,700	\$25,700	\$5,700	28.50%
43414 LoCAP Recording Fee	GF	\$14,826	\$13,000	\$13,000	\$5,000	\$5,000	\$5,000	(\$8,000)	-61.54%
43415 MERS Land Recording Fee	GF	\$0	\$0	\$0	\$4,500	\$4,500	\$4,500	\$4,500	100.00%
43444 Sewer Permits & Inspection Fees - Fund #5	SRF	\$13,525	\$12,150	\$12,150	\$6,000	\$6,000	\$6,000	(\$6,150)	-50.62%
Total Licenses, Fees and Permits:		\$1,623,315	\$995,755	\$995,755	\$1,054,725	\$1,054,725	\$1,054,725	\$58,970	5.92%
Intergovernmental:									
State Grants-In-Aid:									
43313 FEMA Reimbursement	GF	\$27,711	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43341 Equalized Cost Sharing	GF	\$1,215,717	\$1,232,688	\$1,232,688	\$1,233,294	\$1,233,294	\$1,233,294	\$606	0.05%
43342 School Transportation	GF	\$19,676	\$8,306	\$8,306	\$19,684	\$19,684	\$19,684	\$11,378	136.99%
43343 BOE Education Program Grants	GF	\$0	\$32,000	\$32,000	\$0	\$0	\$0	(\$32,000)	-100.00%
43343 BOE Special Education Excess Cost	GF	\$950,758	\$876,712	\$876,712	\$1,054,197	\$1,054,197	\$1,054,197	\$177,485	20.24%
43343 BOE Open Choice Attendance	GF	\$392,000	\$612,000	\$612,000	\$660,000	\$660,000	\$660,000	\$48,000	7.84%
43343 Title II Part A Teachers - Fund #13	SRF	\$13,951	\$36,289	\$36,289	\$36,289	\$36,289	\$36,289	\$0	0.00%
43343 Adult Education Cooperative - Fund #13	SRF	\$2,018	\$1,987	\$1,987	\$1,987	\$1,987	\$1,987	\$0	0.00%
43343 IDEA 611 Part B - Fund #13	SRF	\$456,417	\$581,122	\$581,122	\$523,000	\$523,000	\$523,000	(\$58,122)	-10.00%
43343 Ed Jobs - Fund #13	SRF	\$7,971	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43343 Title I Improving Basic Programs - Fund #13	SRF	\$108,086	\$133,773	\$133,773	\$133,773	\$133,773	\$133,773	\$0	0.00%
43343 PreSchool-IDEA 619 - Fund#13	SRF	\$18,332	\$18,537	\$18,537	\$15,537	\$15,537	\$15,537	(\$3,000)	-16.18%
43343 Carl Perkins - Fund#13	SRF	\$25,183	\$25,183	\$25,183	\$24,114	\$24,114	\$24,114	(\$1,069)	-4.24%
43343 SHEF Settlement - Fund#13	SRF	\$182,375	\$182,375	\$182,375	\$182,375	\$182,375	\$182,375	\$0	0.00%
43343 ARRA IDEA PART B	SRF	\$18,537	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43343 BOE Education Program Grants- Fund#13 various	SRF	\$149,537	\$58,919	\$58,919	\$58,919	\$58,919	\$58,919	\$0	0.00%
43349 Pequot Funds	GF	\$13,463	\$14,251	\$14,251	\$14,803	\$14,803	\$14,803	\$552	3.87%
43353 Town Aid Road Fund	SRF	\$155,560	\$113,809	\$113,809	\$310,739	\$310,739	\$310,739	\$196,930	173.04%
43356 Cafeteria-BOE	SRF	\$248,829	\$147,500	\$147,500	\$171,833	\$171,833	\$171,833	\$24,333	16.50%
43357 Pilot: Colleges & Hospitals	GF	\$0	\$3,232	\$3,232	\$0	\$0	\$0	(\$3,232)	-100.00%
43358 Public Library	GF	\$1,220	\$1,200	\$1,200	\$1,250	\$1,250	\$1,250	\$50	4.17%
43359 Property Tax Relief-Elderly	GF	\$83,932	\$90,000	\$90,000	\$85,000	\$85,000	\$85,000	(\$5,000)	-5.56%
43360 Avon Education Foundation	SRF	\$260	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43361 Grants in Lieu of Taxes	GF	\$90,796	\$92,113	\$92,113	\$79,218	\$79,218	\$79,218	(\$12,895)	-14.00%
43362 Veteran Reimbursement	GF	\$5,183	\$5,500	\$5,500	\$5,250	\$5,250	\$5,250	(\$250)	-4.55%
43365 LOCIP Fund - Fund #11	SRF	\$108,969	\$93,797	\$93,797	\$108,969	\$108,969	\$108,969	\$15,172	16.18%
43383 Youth Services Grant	GF	\$20,110	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43385 Emergency Management and Homeland Security	GF	\$9,879	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43386 Judicial Brnch 51-56	GF	\$3,227	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43410 Miscellaneous State Grant Receipts	GF	\$44,417	\$7,400	\$7,400	\$7,400	\$7,400	\$7,400	\$0	0.00%
43393 Manufacturing Transition Grant	GF	\$326,995	\$213,211	\$213,211	\$0	\$0	\$0	(\$213,211)	-100.00%
43338 Grants for Municipal Projects	GF	\$0	\$0	\$0	\$213,211	\$213,211	\$213,211	\$213,211	100.00%
Total Intergovernmental:		\$4,701,109	\$4,581,904	\$4,581,904	\$4,940,842	\$4,940,842	\$4,940,842	\$358,938	7.83%

* 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*	2012/13 BUDGETED	2013/14 BUDGETED	2013/14 ESTIMATED	2014/15 REQUESTED TOWN MANAGER	2014/15 RECOMMENDED TOWN COUNCIL	2014/15 ADOPTED	2014/15 DOLLAR INCREASE/ (DECREASE)	2014/15 PERCENT INCREASE/ -DECREASE
Charges for Current Services:									
Public Safety:									
43421 Police Services - Fund #7	SRF	\$85,824	\$56,807	\$56,807	\$10,000	\$10,000	\$10,000	(\$46,807)	-82.40%
43422 Accident Reports-Photos	GF	\$1,151	\$1,200	\$1,200	\$1,300	\$1,300	\$1,300	\$100	8.33%
43423 Alarm System	GF	\$3,750	\$5,500	\$5,500	\$1,500	\$1,500	\$1,500	(\$4,000)	-72.73%
43424 Animal Pound Fee	GF	\$1,880	\$1,500	\$1,500	\$2,000	\$2,000	\$2,000	\$500	33.33%
Public Works:									
43443 Sewer Use Charges - Fund #5	SRF	\$1,534,392	\$1,680,484	\$1,680,484	\$1,475,000	\$1,475,000	\$1,475,000	(\$205,484)	-12.23%
43442 Sewer Connection Charges - Fund #5	SRF	\$655,699	\$239,685	\$239,685	\$62,500	\$62,500	\$62,500	(\$177,185)	-73.92%
43433 Landfill (Residential) Fees	GF	\$143,733	\$141,000	\$141,000	\$144,975	\$144,975	\$144,975	\$3,975	2.82%
43435 Landfill - Bulky Waste/Other	GF	\$29,468	\$36,000	\$36,000	\$30,000	\$30,000	\$30,000	(\$6,000)	-16.67%
Health & Social Services:									
43451 Vital Statistics	GF	\$25,900	\$20,000	\$20,000	\$25,000	\$25,000	\$25,000	\$5,000	25.00%
Recreation & Parks:									
43470 Organized Summer Programs	GF	\$36,073	\$30,000	\$30,000	\$34,000	\$34,000	\$34,000	\$4,000	13.33%
43471 Swim Fees	GF	\$48,250	\$65,000	\$65,000	\$62,000	\$62,000	\$62,000	(\$3,000)	-4.62%
43472 Fees: Non-reimbursable	GF	\$5,618	\$4,000	\$4,000	\$4,200	\$4,200	\$4,200	\$200	5.00%
43473 Fees: Reimbursable - Fund #9	SRF	\$305,158	\$258,282	\$258,282	\$255,170	\$255,170	\$255,170	(\$3,112)	-1.20%
43475 Maintenance Fees - Fund #9	SRF	\$49,993	\$56,175	\$56,175	\$57,900	\$57,900	\$57,900	\$1,725	3.07%
43484 Senior Rec. Activities - Fund #9	SRF	\$11,933	\$9,350	\$9,350	\$10,640	\$10,640	\$10,640	\$1,290	13.80%
Education:									
43481 BOE Cafeteria Sales - Fund #14	SRF	\$1,085,523	\$1,223,215	\$1,223,215	\$1,125,641	\$1,125,641	\$1,125,641	(\$97,574)	-7.98%
43485 BOE Athletic Game Receipts/Pay to Play	GF	\$218,115	\$184,995	\$184,995	\$205,995	\$205,995	\$205,995	\$21,000	11.35%
43619 BOE Use of School Facilities - Fund #15	SRF	\$65,568	\$54,000	\$54,000	\$54,000	\$54,000	\$54,000	\$0	0.00%
Fines & Forfeits:									
43501 Courts	GF	\$320	\$500	\$500	\$500	\$500	\$500	\$0	0.00%
43502 Library	GF	\$16,551	\$16,000	\$16,000	\$20,000	\$20,000	\$20,000	\$4,000	25.00%
43505 BOE Employee Bnft Contrb, Dent/Life	GF	\$118,148	\$118,917	\$118,917	\$117,946	\$117,946	\$117,946	(\$971)	-0.82%
43506 BOE Miscellaneous Receipts	GF	\$45,836	\$64,625	\$64,625	\$20,388	\$20,388	\$20,388	(\$44,237)	-68.45%
43507 BOE Tuition Receipts-Parent Paid(pre K Prog)	GF	\$25,100	\$32,000	\$32,000	\$30,000	\$30,000	\$30,000	(\$2,000)	-6.25%
43509 BOE TEAM Program/Unified Program	GF	\$9,250	\$0	\$0	\$6,250	\$6,250	\$6,250	\$6,250	0.00%
43510 BOE Cafeteria Rent Receipts	GF	\$99,573	\$99,573	\$99,573	\$99,573	\$99,573	\$99,573	\$0	0.00%
43511 BOE AHS Parking Fees	GF	\$35,250	\$0	\$0	\$38,000	\$38,000	\$38,000	\$38,000	0.00%
43512 BOE Interdistrict Tuition Valley Alt. Academy	GF	\$7,500	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43513 BOE Special Education Tuition	GF	\$593,835	\$475,000	\$475,000	\$476,300	\$476,300	\$476,300	\$1,300	0.22%
Total Charges for Current Services:		\$5,259,391	\$4,873,808	\$4,873,808	\$4,370,778	\$4,370,778	\$4,370,778	(\$503,030)	-10.32%
Other Local Revenue:									
43611 Investment Interest	GF	\$72,847	\$101,745	\$101,745	\$90,000	\$90,000	\$90,000	(\$11,745)	-11.54%
43612 Refunds & Reimbursements	GF	\$49,042	\$144,342	\$144,342	\$132,075	\$132,075	\$132,075	(\$12,267)	-8.50%
43615 Sewer Use - Interest & Liens - Fund #5	SRF	\$21,519	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$0	0.00%
43616 Sewer Assessments -Interest & Liens - Fund #5	SRF	\$100	\$100	\$100	\$100	\$100	\$100	\$0	0.00%
43619 Rents & Reimbursements: Sprint Tower	GF	\$51,789	\$46,554	\$46,554	\$52,000	\$52,000	\$52,000	\$5,446	11.70%
43651 Donations & Grants, Private Source - Fund #9	SRF	\$1,515	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43653 Forest, Park Mgt. Sales	SRF	\$0	\$10,000	\$10,000	\$0	\$0	\$0	(\$10,000)	-100.00%
43657 Interlocal Program Funding	GF	\$76,130	\$75,600	\$75,600	\$78,300	\$78,300	\$78,300	\$2,700	3.57%
43661 BOE Funding School Resource Officer	GF	\$0	\$0	\$0	\$76,000	\$76,000	\$76,000	\$76,000	100.00%
43910 Salvage and Demolition Sales	GF	\$15,873	\$13,000	\$13,000	\$15,500	\$15,500	\$15,500	\$2,500	19.23%
43911 Sale of Property	GF	\$10,291	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$0	0.00%
43912 Miscellaneous	GF	\$16,443	\$11,812	\$11,812	\$11,812	\$14,688	\$14,688	\$2,876	24.35%
Total Other Local Revenue:		\$315,549	\$443,153	\$443,153	\$495,787	\$498,663	\$498,663	\$55,510	12.53%
Other Financing Sources:									
43913 Use of General Fund Unassigned Fund Bal.	GF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43913 Use of Unassigned Fund Bal. - Fund #4	SRF	\$2,010	\$0	\$0	\$10,000	\$10,000	\$10,000	\$10,000	100.00%
43913 Use of Unassigned Fund Bal. - Fund #5	SRF	\$0	\$0	\$0	\$290,132	\$290,132	\$290,132	\$290,132	100.00%
43913 Use of Unassigned Fund Bal. - Fund #7	SRF	\$130,000	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43913 Use of Unassigned Fund Bal. - Fund #15	SRF	\$3,807	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
Total Other Financing Sources:		\$135,817	\$0	\$0	\$300,132	\$300,132	\$300,132	\$300,132	100.00%
Total Revenues-All Funds		\$80,904,438	\$81,760,417	\$81,760,417	\$83,884,144	\$83,887,095	\$83,887,095	\$2,126,678	2.60%

* 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	2012/13 ACTUAL	2013/14 BUDGETED	2013/14 ESTIMATED	2014/15 REQUESTED TOWN MANAGER	2014/15 RECOMMENDED TOWN COUNCIL	2014/15 ADOPTED	2014/15 DOLLAR INCREASE/ (DECREASE)	2014/15 PERCENT INCREASE/ -DECREASE
Taxes and Assessments:								
Gross Levy	\$68,516,469	\$70,769,917	\$70,769,917	\$72,576,000	\$72,576,075	\$72,473,161	\$1,703,244	2.41%
43114 <i>Uncollectible: Current Levy</i>	<i>\$665,565</i>	<i>\$635,565</i>	<i>\$635,565</i>	<i>\$585,565</i>	<i>\$585,565</i>	<i>\$585,565</i>	<i>(\$50,000)</i>	<i>-7.87%</i>
43110 Net Levy	\$67,850,904	\$70,134,352	\$70,134,352	\$71,990,435	\$71,990,510	\$71,887,596	\$1,753,244	2.50%
43111 Suppl. Real Estate	\$139,496	\$85,525	\$85,525	\$85,525	\$85,525	\$85,525	\$0	0.00%
43112 Suppl. Motor Vehicle	\$540,168	\$280,920	\$280,920	\$280,920	\$280,920	\$383,834	\$102,914	36.63%
43113 Prior Levies	\$85,080	\$85,000	\$85,000	\$130,000	\$130,000	\$130,000	\$45,000	52.94%
43190 Interest and Penalties	\$163,115	\$120,000	\$120,000	\$100,000	\$100,000	\$100,000	(\$20,000)	-16.67%
43476 Lakeview Water Ext. Assessments	\$7,581	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43480 Water Main Interest	\$1,086	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43352 Telephone Gross Receipts	\$57,995	\$100,000	\$100,000	\$60,000	\$60,000	\$60,000	(\$40,000)	-40.00%
Total Taxes and Assessments:	\$68,845,425	\$70,805,797	\$70,805,797	\$72,646,880	\$72,646,955	\$72,646,955	\$1,841,158	2.60%
Licenses, Fees and Permits:								
43212 Police Protection	\$8,370	\$2,600	\$2,600	\$9,000	\$9,000	\$9,000	\$6,400	246.15%
43221 Building, Struct. and Equip.	\$828,896	\$430,000	\$430,000	\$475,000	\$475,000	\$475,000	\$45,000	10.47%
43222 Hunting and Fishing	\$84	\$75	\$75	\$125	\$125	\$125	\$50	66.67%
43223 Animal Licenses	\$13,346	\$5,500	\$5,500	\$1,900	\$1,900	\$1,900	(\$3,600)	-65.45%
43224 Street and Curb	\$3,700	\$1,780	\$1,780	\$2,500	\$2,500	\$2,500	\$720	40.45%
43411 Recording and Conveyance	\$680,961	\$490,000	\$490,000	\$500,000	\$500,000	\$500,000	\$10,000	2.04%
43412 Conservation and Development	\$27,476	\$20,650	\$20,650	\$25,000	\$25,000	\$25,000	\$4,350	21.07%
43413 Sale of Maps/Publications/Copies	\$32,131	\$20,000	\$20,000	\$25,700	\$25,700	\$25,700	\$5,700	28.50%
43414 LoCAP Recording Fee	\$14,826	\$13,000	\$13,000	\$5,000	\$5,000	\$5,000	(\$8,000)	-61.54%
43415 MERS Recording Fee	\$0	\$0	\$0	\$4,500	\$4,500	\$4,500	\$4,500	100.00%
Total Licenses, Fees and Permits:	\$1,609,790	\$983,605	\$983,605	\$1,048,725	\$1,048,725	\$1,048,725	\$65,120	6.62%
Intergovernmental:								
State Grants-In-Aid:								
43341 Equalized Cost Sharing	\$1,215,717	\$1,232,688	\$1,232,688	\$1,233,294	\$1,233,294	\$1,233,294	\$606	0.05%
43342 School Transportation	\$19,676	\$8,306	\$8,306	\$19,684	\$19,684	\$19,684	\$11,378	136.99%
43343 BOE Education Program Grants	\$0	\$32,000	\$32,000	\$0	\$0	\$0	(\$32,000)	-100.00%
43343 BOE Special Education Excess Cost	\$950,758	\$876,712	\$876,712	\$1,054,197	\$1,054,197	\$1,054,197	\$177,485	20.24%
43343 BOE Open Choice Attendance	\$392,000	\$612,000	\$612,000	\$660,000	\$660,000	\$660,000	\$48,000	7.84%
43349 Pequot Funds	\$13,463	\$14,251	\$14,251	\$14,803	\$14,803	\$14,803	\$552	3.87%
43357 Pilot: Colleges & Hospitals	\$0	\$3,232	\$3,232	\$0	\$0	\$0	(\$3,232)	-100.00%
43358 Public Library	\$1,220	\$1,200	\$1,200	\$1,250	\$1,250	\$1,250	\$50	4.17%
43359 Property Tax Relief-Elderly	\$83,932	\$90,000	\$90,000	\$85,000	\$85,000	\$85,000	(\$5,000)	-5.56%
43360 FEMA Reimbursement	\$27,711	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43361 Grants in Lieu of Taxes	\$90,796	\$92,113	\$92,113	\$79,218	\$79,218	\$79,218	(\$12,895)	-14.00%
43362 Veteran Reimbursement	\$5,183	\$5,500	\$5,500	\$5,250	\$5,250	\$5,250	(\$250)	-4.55%
43383 Youth Services Grant	\$20,110	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43385 Emergency Mgmt. and Homeland Security	\$9,879	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43386 Judicial Brnch 51-56	\$3,227	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43410 Miscellaneous State Grant Receipts	\$44,417	\$7,400	\$7,400	\$7,400	\$7,400	\$7,400	\$0	0.00%
43393 Manufacturing Transition Grant	\$326,995	\$213,211	\$213,211	\$0	\$0	\$0	(\$213,211)	-100.00%
43338 Grants for Municipal Projects	\$0	\$0	\$0	\$213,211	\$213,211	\$213,211	\$213,211	100.00%
Total Intergovernmental:	\$3,205,084	\$3,188,613	\$3,188,613	\$3,373,307	\$3,373,307	\$3,373,307	\$184,694	5.79%

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TOWN OF AVON
GENERAL FUND REVENUE

GENERAL FUND REVENUE CLASSIFICATION	2012/13 BUDGETED	2013/14 ADOPTED	2013/14 ESTIMATED	2014/15 REQUESTED TOWN MANAGER	2014/15 RECOMMENDED TOWN COUNCIL	2014/15 ADOPTED	2014/15 DOLLAR INCREASE/ (DECREASE)	2014/15 PERCENT INCREASE/ -DECREASE
Charges for Current Services:								
Public Safety:								
43422 Accident Reports-Photos	\$1,151	\$1,200	\$1,200	\$1,300	\$1,300	\$1,300	\$100	8.33%
43423 Alarm System	\$3,750	\$5,500	\$5,500	\$1,500	\$1,500	\$1,500	(\$4,000)	-72.73%
43424 Animal Pound Fee	\$1,880	\$1,500	\$1,500	\$2,000	\$2,000	\$2,000	\$500	33.33%
Public Works:								
43433 Landfill (Residential) Fees	\$143,733	\$141,000	\$141,000	\$144,975	\$144,975	\$144,975	\$3,975	2.82%
43435 Landfill - Bulky Waste	\$29,468	\$36,000	\$36,000	\$30,000	\$30,000	\$30,000	(\$6,000)	-16.67%
Health & Social Services:								
43451 Vital Statistics	\$25,900	\$20,000	\$20,000	\$25,000	\$25,000	\$25,000	\$5,000	25.00%
Recreation & Parks:								
43470 Organized Summer Programs	\$36,073	\$30,000	\$30,000	\$34,000	\$34,000	\$34,000	\$4,000	13.33%
43471 Swim Fees	\$48,250	\$65,000	\$65,000	\$62,000	\$62,000	\$62,000	(\$3,000)	-4.62%
43472 Fees: non-reimbursable	\$5,618	\$4,000	\$4,000	\$4,200	\$4,200	\$4,200	\$200	5.00%
Fines & Forfeits:								
43485 BOE Athletic Game Receipts/Pay to Play	\$218,115	\$184,995	\$184,995	\$205,995	\$205,995	\$205,995	\$21,000	11.35%
43501 Courts	\$320	\$500	\$500	\$500	\$500	\$500	\$0	0.00%
43502 Library	\$16,551	\$16,000	\$16,000	\$20,000	\$20,000	\$20,000	\$4,000	25.00%
43505 BOE Employee Bnft Contrb, Dent/Lif	\$118,148	\$118,917	\$118,917	\$117,946	\$117,946	\$117,946	(\$971)	-0.82%
43506 BOE Miscellaneous Receipts	\$45,836	\$64,625	\$64,625	\$20,388	\$20,388	\$20,388	(\$44,237)	-68.45%
43507 BOE Pre-K Program	\$25,100	\$32,000	\$32,000	\$30,000	\$30,000	\$30,000	(\$2,000)	-6.25%
43508 BOE Unified Sports Receipts	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43509 BOE TEAM Program	\$6,250	\$0	\$0	\$6,250	\$6,250	\$6,250	\$6,250	0.00%
43510 BOE Cafeteria Rent Receipts	\$99,573	\$99,573	\$99,573	\$99,573	\$99,573	\$99,573	\$0	0.00%
43511 BOE AHS Parking Fees	\$35,250	\$0	\$0	\$38,000	\$38,000	\$38,000	\$38,000	0.00%
43512 BOE Interdist Tuition Valley ALT Academy	\$7,500	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43513 BOE Spec Education Tuition	\$593,835	\$475,000	\$475,000	\$476,300	\$476,300	\$476,300	\$1,300	0.27%
Total Charges for Current Services:	\$1,465,301	\$1,295,810	\$1,295,810	\$1,319,927	\$1,319,927	\$1,319,927	\$24,117	1.86%
Other Local Revenue:								
43611 Investment Interest	\$72,847	\$101,745	\$101,745	\$90,000	\$90,000	\$90,000	(\$11,745)	-11.54%
43612 Refunds & Reimbursements	\$49,042	\$144,342	\$144,342	\$132,075	\$132,075	\$132,075	(\$12,267)	-8.50%
43619 Rents & Reimbursements: Sprint Tower	\$51,789	\$46,554	\$46,554	\$52,000	\$52,000	\$52,000	\$5,446	11.70%
43657 Interlocal Program Funding	\$76,130	\$75,600	\$75,600	\$78,300	\$78,300	\$78,300	\$2,700	3.57%
43661 BOE Funding School Resource Officer	\$0	\$0	\$0	\$76,000	\$76,000	\$76,000	\$76,000	100.00%
43910 Salvage and Demolition Sales	\$15,873	\$13,000	\$13,000	\$15,500	\$15,500	\$15,500	\$2,500	19.23%
43911 Sale of Property	\$10,291	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$0	0.00%
43912 Miscellaneous	\$16,443	\$11,812	\$11,812	\$11,812	\$14,688	\$14,688	\$2,876	24.35%
Total Other Local Revenue:	\$292,415	\$418,053	\$418,053	\$480,687	\$483,563	\$483,563	\$65,510	15.67%
Other Financing Sources:								
43913 Use of Unassigned Fund Bal.	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
Total Other Financing Sources:	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
Total Revenues-General Fund	\$75,418,015	\$76,691,878	\$76,691,878	\$78,869,526	\$78,872,477	\$78,872,477	\$2,180,599	2.84%

TOWN OF AVON
GENERAL FUND REVENUE
SCHEDULE OF REVENUES-CAFR

				2014/15		2014/15		2014/15		2014/15	
				REQUESTED		RECOMMENDED		DOLLAR		PERCENT	
REVENUE CLASSIFICATION		FUND	2012/13 ACTUAL	2013/14 BUDGETED	2013/14 ESTIMATED	TOWN MANAGER	TOWN COUNCIL	2014/15 ADOPTED	INCREASE/ (DECREASE)	INCREASE/ -DECREASE	
Taxes and Assessments:											
Gross Levy		GF	\$68,516,469	\$70,769,917	\$70,769,917	\$72,576,000	\$72,576,075	\$72,473,161	\$1,703,244	2.41%	
43114	Uncollectible: Current Levy	GF	\$665,565	\$635,565	\$635,565	\$585,565	\$585,565	\$585,565	(\$50,000)	-7.87%	
43114	Net Levy	GF	\$67,850,904	\$70,134,352	\$70,134,352	\$71,990,435	\$71,990,510	\$71,887,596	\$1,753,244	2.50%	
43111	Suppl. Real Estate	GF	\$139,496	\$85,525	\$85,525	\$85,525	\$85,525	\$85,525	\$0	0.00%	
43112	Suppl. Motor Vehicle	GF	\$540,168	\$280,920	\$280,920	\$280,920	\$280,920	\$383,834	\$102,914	36.63%	
43113	Prior Levies	GF	\$85,080	\$85,000	\$85,000	\$130,000	\$130,000	\$130,000	\$45,000	52.94%	
43190	Interest and Penalties	GF	\$163,115	\$120,000	\$120,000	\$100,000	\$100,000	\$100,000	(\$20,000)	-16.67%	
43476	Lakeview Water Ext. Assessments	GF	\$7,581	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	
43480	Water Main Interest	GF	\$1,086	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	
43352	Telephone Gross Receipts	GF	\$57,995	\$100,000	\$100,000	\$60,000	\$60,000	\$60,000	(\$40,000)	-40.00%	
Total Taxes and Assessments:			\$68,845,425	\$70,805,797	\$70,805,797	\$72,646,880	\$72,646,955	\$72,646,955	\$1,841,158	2.60%	
Intergovernmental:											
State Grants-In-Aid:											
43341	Equalized Cost Sharing	GF	\$1,215,717	\$1,232,688	\$1,232,688	\$1,233,294	\$1,233,294	\$1,233,294	\$606	0.05%	
43342	School Transportation	GF	\$19,676	\$8,306	\$8,306	\$19,684	\$19,684	\$19,684	\$11,378	136.99%	
43343	BOE Education Program Grants	GF	\$0	\$32,000	\$32,000	\$0	\$0	\$0	(\$32,000)	-100.00%	
43343	BOE Special Education Excess Cost	GF	\$950,758	\$876,712	\$876,712	\$1,054,197	\$1,054,197	\$1,054,197	\$177,485	20.24%	
43343	BOE Open Choice Attendance	GF	\$392,000	\$612,000	\$612,000	\$660,000	\$660,000	\$660,000	\$48,000	7.84%	
43349	Pequot Funds	GF	\$13,463	\$14,251	\$14,251	\$14,803	\$14,803	\$14,803	\$552	3.87%	
43357	Pilot: Colleges & Hospitals	GF	\$0	\$3,232	\$3,232	\$0	\$0	\$0	(\$3,232)	-100.00%	
43358	Public Library	GF	\$1,220	\$1,200	\$1,200	\$1,250	\$1,250	\$1,250	\$50	4.17%	
43359	Property Tax Relief-Elderly	GF	\$83,932	\$90,000	\$90,000	\$85,000	\$85,000	\$85,000	(\$5,000)	-5.56%	
43360	FEMA Reimbursement	GF	\$27,711	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	
43361	Grants in Lieu of Taxes	GF	\$90,796	\$92,113	\$92,113	\$79,218	\$79,218	\$79,218	(\$12,895)	-14.00%	
43362	Veteran Reimbursement	GF	\$5,183	\$5,500	\$5,500	\$5,250	\$5,250	\$5,250	(\$250)	-4.55%	
43383	Youth Services Grant	GF	\$20,110	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	
43385	Emergency Mgmt. and Homeland Security	GF	\$9,879	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	
43386	Judicial Brnch 51-56	GF	\$3,227	\$0	\$0	\$0	\$0	\$0	\$0	0.00%	
43410	Miscellaneous State Grant Receipts	GF	\$44,417	\$7,400	\$7,400	\$7,400	\$7,400	\$7,400	\$0	0.00%	
43393	Manufacturing Transition Grant	GF	\$326,995	\$213,211	\$213,211	\$0	\$0	\$0	(\$213,211)	-100.00%	
43338	Grants for Municipal Projects	GF	\$0	\$0	\$0	\$213,211	\$213,211	\$213,211	\$213,211	100.00%	
Total Intergovernmental:			\$3,205,084	\$3,188,613	\$3,188,613	\$3,373,307	\$3,373,307	\$3,373,307	\$184,694	5.79%	
Charges for Services:											
General Government:											
43222	Hunting and Fishing	GF	\$84	\$75	\$75	\$125	\$125	\$125	\$50	66.67%	
43411	Recording and Conveyance	GF	\$680,961	\$490,000	\$490,000	\$500,000	\$500,000	\$500,000	\$10,000	2.04%	
43413	Sale of Maps/Publications/Copies	GF	\$32,131	\$20,000	\$20,000	\$25,700	\$25,700	\$25,700	\$5,700	28.50%	
43414	PA 05-228 Local CAP Recording Fee	GF	\$14,826	\$13,000	\$13,000	\$5,000	\$5,000	\$5,000	(\$8,000)	-61.54%	
43415	MERS Recording Fee	GF	\$0	\$0	\$0	\$4,500	\$4,500	\$4,500	\$4,500	100.00%	
43501	Courts	GF	\$320	\$500	\$500	\$500	\$500	\$500	\$0	0.00%	

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TOWN OF AVON
GENERAL FUND REVENUE
SCHEDULE OF REVENUES-CAFR

REVENUE CLASSIFICATION	FUND				2014/15	2014/15	2014/15		2014/15
		2012/13	2013/14	2013/14	REQUESTED	RECOMMENDED		DOLLAR	PERCENT
		ACTUAL	BUDGETED	ESTIMATED	TOWN	TOWN	2014/15	INCREASE/	INCREASE/
					MANAGER	COUNCIL	ADOPTED	(DECREASE)	-DECREASE
Charges for Services (Cont.):									
Public Safety:									
43422 Accident Reports and Photos	GF	\$1,151	\$1,200	\$1,200	\$1,300	\$1,300	\$1,300	\$100	8.33%
43423 Alarm System	GF	\$3,750	\$5,500	\$5,500	\$1,500	\$1,500	\$1,500	(\$4,000)	-72.73%
43424 Animal Pound Fees	GF	\$1,880	\$1,500	\$1,500	\$2,000	\$2,000	\$2,000	\$500	33.33%
43212 Police Protection	GF	\$8,370	\$2,600	\$2,600	\$9,000	\$9,000	\$9,000	\$6,400	246.15%
43221 Building, Struct. and Equip.	GF	\$828,896	\$430,000	\$430,000	\$475,000	\$475,000	\$475,000	\$45,000	10.47%
43223 Animal Licenses	GF	\$13,346	\$5,500	\$5,500	\$1,900	\$1,900	\$1,900	(\$3,600)	-65.45%
Public Works:									
43433 Landfill (Residential) Fees	GF	\$143,733	\$141,000	\$141,000	\$144,975	\$144,975	\$144,975	\$3,975	2.82%
43435 Landfill - Bulky Waste/Other	GF	\$29,468	\$36,000	\$36,000	\$30,000	\$30,000	\$30,000	(\$6,000)	-16.67%
43224 Street and Curb	GF	\$3,700	\$1,780	\$1,780	\$2,500	\$2,500	\$2,500	\$720	40.45%
Health & Social Services:									
43451 Vital Statistics	GF	\$25,900	\$20,000	\$20,000	\$25,000	\$25,000	\$25,000	\$5,000	25.00%
Recreation & Parks:									
43471 Swim Fees	GF	\$48,250	\$65,000	\$65,000	\$62,000	\$62,000	\$62,000	(\$3,000)	-4.62%
43472 Recreation Fees: Non-reimbursable	GF	\$5,618	\$4,000	\$4,000	\$4,200	\$4,200	\$4,200	\$200	5.00%
43470 Organized Summer Programs	GF	\$36,073	\$30,000	\$30,000	\$34,000	\$34,000	\$34,000	\$4,000	13.33%
Educational-Cultural:									
43485 BOE Athletic Game Receipts/Pay to Play	GF	\$218,115	\$184,995	\$184,995	\$205,995	\$205,995	\$205,995	\$21,000	11.35%
43505 BOE Employee Bnft Contrb, Dent/Lif	GF	\$118,148	\$118,917	\$118,917	\$117,946	\$117,946	\$117,946	(\$971)	-0.82%
43506 BOE Miscellaneous Receipts	GF	\$45,836	\$64,625	\$64,625	\$20,388	\$20,388	\$20,388	(\$44,237)	-68.45%
43507 BOE Pre-K Program	GF	\$25,100	\$32,000	\$32,000	\$30,000	\$30,000	\$30,000	(\$2,000)	-6.25%
43508 BOE Unified Sports Receipts	GF	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43509 BOE Team Program	GF	\$6,250	\$0	\$0	\$6,250	\$6,250	\$6,250	\$6,250	100.00%
43510 BOE Cafeteria Rent Receipts	GF	\$99,573	\$99,573	\$99,573	\$99,573	\$99,573	\$99,573	\$0	0.00%
43511 BOE AHS Parking Fees	GF	\$35,250	\$0	\$0	\$38,000	\$38,000	\$38,000	\$38,000	100.00%
43512 BOE Interdist Tuition Valley Alt A	GF	\$7,500	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43513 BOE Spec. Ed. Tuition	GF	\$593,835	\$475,000	\$475,000	\$476,300	\$476,300	\$476,300	\$1,300	0.27%
43502 Library	GF	\$16,551	\$16,000	\$16,000	\$20,000	\$20,000	\$20,000	\$4,000	25.00%
43412 Conservation and Development	GF	\$27,476	\$20,650	\$20,650	\$25,000	\$25,000	\$25,000	\$4,350	21.07%
Total Charges for Current Services:		\$3,075,091	\$2,279,415	\$2,279,415	\$2,368,652	\$2,368,652	\$2,368,652	\$89,237	3.91%
Other Local Revenue:									
43611 Investment Interest	GF	\$72,847	\$101,745	\$101,745	\$90,000	\$90,000	\$90,000	(\$11,745)	-11.54%
43612 Refunds & Reimbursements	GF	\$49,042	\$144,342	\$144,342	\$132,075	\$132,075	\$132,075	(\$12,267)	-8.50%
43619 Rents & Reimbursements: Sprint Tower	GF	\$51,789	\$46,554	\$46,554	\$52,000	\$52,000	\$52,000	\$5,446	11.70%
43657 Interlocal Program Funding	GF	\$76,130	\$75,600	\$75,600	\$78,300	\$78,300	\$78,300	\$2,700	3.57%
43661 BOE Funding School Resource Officer	GF	\$0	\$0	\$0	\$76,000	\$76,000	\$76,000	\$76,000	100.00%
43910 Salvage and Demolition Sales	GF	\$15,873	\$13,000	\$13,000	\$15,500	\$15,500	\$15,500	\$2,500	19.23%
43911 Sale of Property	GF	\$10,291	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	\$0	0.00%
43912 Miscellaneous	GF	\$16,443	\$11,812	\$11,812	\$11,812	\$14,688	\$14,688	\$2,876	24.35%
Total Other Local Revenue:		\$292,415	\$418,053	\$418,053	\$480,687	\$483,563	\$483,563	\$65,510	15.67%
Other Financing Sources:									
43913 Use of General Fund Unassigned Fund Bal.	GF	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
Total Other Financing Sources:		\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
Total Revenues- General Fund		\$75,418,015	\$76,691,878	\$76,691,878	\$78,869,526	\$78,872,477	\$78,872,477	\$2,180,599	2.84%

**TOWN OF AVON
BUDGET SUMMARY
SPECIAL REVENUE FUNDS
FISCAL YEAR: 2014/2015**

SPECIAL REVENUE FUNDS BY REVENUE CLASSIFICATION	2012/13 ACTUAL	2013/14 BUDGETED	2013/14 ESTIMATED	2014/15 REQUESTED TOWN MANAGER	2014/15 RECOMMENDED TOWN COUNCIL	2014/15 ADOPTED	2014/15 DOLLAR INCREASE/ (DECREASE)	2014/15 PERCENT INCREASE/ -DECREASE
TAXES AND ASSESSMENTS:								
43441 Sewer Assessments - Fund#5	\$23,832	\$60,000	\$60,000	\$75,000	\$75,000	\$75,000	\$15,000	25.00%
LICENSES, FEES, PERMITS:								
43444 Sewer Permits & Inspection Fees - Fund#5	\$13,525	\$12,150	\$12,150	\$6,000	\$6,000	\$6,000	(\$6,150)	-50.62%
INTERGOVERNMENTAL								
STATE GRANTS-IN-AID:								
43343 Title II Part A Teachers - Fund #13	\$13,951	\$36,289	\$36,289	\$36,289	\$36,289	\$36,289	\$0	0.00%
43343 Adult Education Cooperative - Fund #13	\$2,018	\$1,987	\$1,987	\$1,987	\$1,987	\$1,987	\$0	0.00%
43343 IDEA 611 Part B - Fund #13	\$456,417	\$581,122	\$581,122	\$523,000	\$523,000	\$523,000	(\$58,122)	-10.00%
43343 Ed Jobs Title III - Fund #13	\$7,971	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43343 Title I Improving Basic Programs - Fund #13	\$108,086	\$133,773	\$133,773	\$133,773	\$133,773	\$133,773	\$0	0.00%
43343 PreSchool-IDEA 619 - Fund#13	\$18,332	\$18,537	\$18,537	\$15,537	\$15,537	\$15,537	(\$3,000)	-16.18%
43343 Carl Perkins - Fund#13	\$25,183	\$25,183	\$25,183	\$24,114	\$24,114	\$24,114	(\$1,069)	-4.24%
43343 SHEP Settlement - Fund#13	\$182,375	\$182,375	\$182,375	\$182,375	\$182,375	\$182,375	\$0	0.00%
43343 BOE Education Program Grants- Fund#13	\$149,537	\$58,919	\$58,919	\$58,919	\$58,919	\$58,919	\$0	0.00%
43353 Town Aid Road Fund - Fund#8	\$155,560	\$113,809	\$113,809	\$310,739	\$310,739	\$310,739	\$196,930	173.04%
43356 Cafeteria-BOE - Fund#14	\$248,829	\$147,500	\$147,500	\$171,833	\$171,833	\$171,833	\$24,333	16.50%
43343 ARRA IDEA Part B - Fund #13	\$18,537	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43340 Avon Education Fundation - Fund #13	\$260	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
43365 LOCIP - Fund #11	\$108,969	\$93,797	\$93,797	\$108,969	\$108,969	\$108,969	\$15,172	16.18%
TOTAL INTERGOVERNMENTAL	\$1,496,025	\$1,393,291	\$1,393,291	\$1,567,535	\$1,567,535	\$1,567,535	\$174,244	12.51%
CHARGES FOR CURRENT SERVICES:								
PUBLIC SAFETY:								
43421 Police Services - Fund#7	\$85,824	\$56,807	\$56,807	\$10,000	\$10,000	\$10,000	(\$46,807)	-82.40%
PUBLIC WORKS:								
43443 Sewer Use Charges - Fund#5	\$1,534,392	\$1,680,484	\$1,680,484	\$1,475,000	\$1,475,000	\$1,475,000	(\$205,484)	-12.23%
43442 Sewer Connection Charges - Fund#5	\$655,699	\$239,685	\$239,685	\$62,500	\$62,500	\$62,500	(\$177,185)	-73.92%
RECREATION & PARKS:								
43473 Fees: Reimbursable - Fund #9	\$305,158	\$258,282	\$258,282	\$255,170	\$255,170	\$255,170	(\$3,112)	-1.20%
43484 Senior Rec. Activities - Fund #9	\$11,933	\$9,350	\$9,350	\$10,640	\$10,640	\$10,640	\$1,290	13.80%
43475 Maintenance Fees- Fund #9	\$49,993	\$56,175	\$56,175	\$57,900	\$57,900	\$57,900	\$1,725	3.07%
EDUCATION:								
43481 BOE Cafeteria Sales - Fund#14	\$1,085,523	\$1,223,215	\$1,223,215	\$1,125,641	\$1,125,641	\$1,125,641	(\$97,574)	-7.98%
43619 BOE Use of School Facilities - Fund#15	\$65,568	\$54,000	\$54,000	\$54,000	\$54,000	\$54,000	\$0	0.00%
TOTAL CHARGES FOR CURRENT SERVICES:	\$3,794,090	\$3,577,998	\$3,577,998	\$3,050,851	\$3,050,851	\$3,050,851	(\$527,147)	-14.73%
OTHER LOCAL REVENUE:								
43615 Sewer Use - Interest & Liens - Fund#5	\$9,787	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$0	0.00%
43616 Sewer Assessments - Interest & Liens - Fund#5	\$11,832	\$100	\$100	\$100	\$100	\$100	\$0	0.00%
43653 Forest, Park Mgt. Sales - Fund#4	\$0	\$10,000	\$10,000	\$0	\$0	\$0	(\$10,000)	-100.00%
43651 Donations & Grants, Private Source - Fund#9	\$1,515	\$0	\$0	\$0	\$0	\$0	\$0	0.00%
TOTAL OTHER LOCAL REVENUE:	\$23,134	\$25,100	\$25,100	\$15,100	\$15,100	\$15,100	(\$10,000)	-39.84%
OTHER FINANCING SOURCES:								
43913 Use of Unassigned Fund Balance - Fund #4	\$2,010	\$0	\$0	\$10,000	\$10,000	\$10,000	\$10,000	100.00%
43913 Use of Unassigned Fund Balance - Fund #5	\$0	\$0	\$0	\$290,132	\$290,132	\$290,132	\$290,132	100.00%
43913 Use of Unassigned Fund Balance - Fund #7	\$130,000	\$0	\$0	\$0	\$0	\$0	\$0	100.00%
43913 Use of Unassigned Fund Balance - Fund #15	\$3,807	\$0	\$0	\$0	\$0	\$0	\$0	100.00%
TOTAL OTHER FINANCING SOURCES:	\$135,817	\$0	\$0	\$300,132	\$300,132	\$300,132	\$300,132	100.00%
TOTAL SPECIAL REVENUE FUNDS REVENUES	\$5,486,423	\$5,068,539	\$5,068,539	\$5,014,618	\$5,014,618	\$5,014,618	(\$53,921)	-1.06%

PAYMENT SCHEDULES FOR STATE GRANTS TO MUNICIPALITIES

GRANT	FUND	PAYMENTS	NOTES
<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, 2013

	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	\$	\$ 982,407	\$ 248,829	\$	\$ 108,969	\$	\$
Charges for services	2,249,067		1,085,523	367,084			
Investment income (loss)							
Other local revenues		260		1,515			65,568
Total revenues	2,249,067	982,667	1,334,352	368,599	108,969	0	65,568
Expenditures:							
Current:							
General government							
Public safety							
Public works	1,722,402				108,969		
Recreation and parks				353,682		2,010	
Education		982,667	1,309,960				69,375
Capital outlay							
Total expenditures	1,722,402	982,667	1,309,960	353,682	108,969	2,010	69,375
Excess (Deficiency) of Revenues over Expenditures	526,665	-	24,392	14,917	-	(2,010)	(3,807)
Other Financing Sources (Uses):							
Transfers in	1,384		8,129				
Transfers out	(275,000)						
Net other fin.sources (uses)	(273,616)	-	8,129	-	-	-	-
Net Change in Fund Balances	253,049		32,521	14,917		(2,010)	(3,807)
Fund Balances at Beginning of Year	1,389,077		165,512	141,673	2,176	35,780	91,911
Fund Balances at End of Year	\$ 1,642,126	\$ -	\$ 198,033	\$ 156,590	\$ 2,176	\$ 33,770	\$ 88,104

(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, 2013

	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	\$ 155,560	\$ -	\$ -	\$ -	\$ -	4,437	1,500,202
Charges for services			85,824	1,437		-	3,788,935
Investment income (loss)		30					30
Other local revenues		54,092					121,435
Total revenues	155,560	54,122	85,824	1,437	-	4,437	5,410,602
Expenditures:							
Current:							
General government					167,373		167,373
Public safety			56,604				56,604
Public works	115,694						1,947,065
Recreation and parks							355,692
Education							2,362,002
Capital outlay						127,315	127,315
Total expenditures	115,694	-	56,604	-	167,373	127,315	5,016,051
Excess (Deficiency) of Revenues over Expenditures	39,866	54,122	29,220	1,437	(167,373)	(122,878)	394,551
Other Financing Sources (Uses):							
Transfers in					60,000	90,434	159,947
Transfers out			(130,000)				(405,000)
Net other fin. sources (uses)	-	-	(130,000)	-	60,000	90,434	(245,053)
Net Change in Fund Balances	39,866	54,122	(100,780)	1,437	(107,373)	(32,444)	149,498
Fund Balances at Beginning of Year	55,933	147,936	370,676	719	155,446	243,367	2,800,206
Fund Balances at End of Year	\$ 95,799	\$ 202,058	\$ 269,896	\$ 2,156	\$ 48,073	\$ 210,923	\$ 2,949,704

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	6/30/2015 Estimated Unaudited
General			
Revenues			
Property Taxes	\$68,836,758	\$70,805,797	\$72,646,955
Intergovernmental	8,450,231	3,188,613	3,373,307
Charges for Services	3,116,720	2,279,415	2,368,652
Investment Income	130,767	101,745	90,000
Other Local Revenues	219,568	316,308	393,563
Total Revenues	80,754,044	76,691,878	78,872,477
Expenditures Town Council			
General Government	3,065,952	2,956,546	3,075,949
Public Safety	8,672,308	8,866,373	9,051,716
Public Works	4,303,899	4,863,960	5,209,297
Health and Social Services	453,173	461,755	473,209
Recreation and Parks	862,410	861,224	824,294
Educational - Cultural	1,455,561	1,420,426	1,453,265
Conservation and Development	559,185	600,860	626,021
Miscellaneous	451,039	316,358	323,412
Total Expenditures Town Council	19,823,527	20,347,502	21,037,163
Expenditures Board of Education	53,396,764	50,366,086	51,903,086
Debt Service	4,437,321	3,858,790	3,647,490
Capital Outlay			
Sewers			
Total Expenditures	77,657,612	74,572,378	76,587,739
Excess (Deficiency) of Revenues Over Expenditures	3,096,432	2,119,500	2,284,738
Other Financing Sources (Uses):			
Transfer In			
Transfers Out	(1,508,499)	(2,119,500)	(2,284,738)
Net Other Financing Sources (Uses)	(1,508,499)	(2,119,500)	(2,284,738)
Net Change in Fund Balances	1,587,933	-	-
Fund Balances at Beginning of Year	\$9,119,240	\$10,707,173	\$10,707,173
Fund Balances at End of Year	\$10,707,173	\$10,707,173	\$10,707,173

(Continued on Next Page)

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	6/30/2015 Estimated Unaudited
CIFA			
Revenues			
Property Taxes			
Intergovernmental	35,597		
Charges for Services			
Investment Income	86		
Other Local Revenues	316,591		
Total Revenues	352,274		
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	1,775,606	2,119,500	2,284,738
Sewers			
Total Expenditures	1,775,606	2,119,500	2,284,738
Excess (Deficiency) of Revenues Over Expenditures	(1,423,332)	(2,119,500)	(2,284,738)
Issuance of Bond	7,100,000		
Premium on Bond Issuance	250,025		
Transfers In	1,768,986	2,413,297	2,590,637
Transfers Out	(15,434)		
Net Other Financing Sources (Uses)	9,103,577	2,413,297	2,590,637
Net Change in Fund Balance	7,680,245	293,797	305,899
Fund Balances at Beginning of Year	(\$3,563,089)	\$4,117,156	\$4,410,953
Fund Balances at End of Year	\$4,117,156	\$4,410,953	\$4,716,852

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	6/30/2015 Estimated Unaudited
Nonmajor Governmental Funds			
Revenues			
Property Tax		\$60,000	\$75,000
Intergovernmental	1,500,202	1,393,291	1,567,535
Charges for Services	3,788,935	3,590,148	3,056,851
Investment Income	30		
Other Local Revenues	121,435	25,100	15,100
Total Revenues	5,410,602	5,068,539	4,714,486
Expenditures Town Council			
General Government	167,373		
Public Safety	56,604	56,807	10,000
Public Works	1,947,065	113,809	113,809
Health and Social Services			
Recreation and Parks	355,692	333,807	333,710
Educational - Cultural			
Conservation and Development			
Miscellaneous			
Total Expenditures Town Council	2,526,734	504,423	457,519
Expenditures Board of Education	2,362,002	2,462,900	2,327,468
Debt Service			
Capital Outlay	127,315	293,797	305,899
Sewers		1,807,419	1,923,732
Total Expenditures	5,016,051	5,068,539	5,014,618
Excess (Deficiency) of Revenues Over Expenditures	394,551	-	(300,132)
Other Financing Sources (Uses):			
Transfers In	159,947		
Transfers Out	(405,000)	(293,797)	(305,899)
Appropriation of fund balance			300,132
Net Other Financing Sources (Uses)	(245,053)	(293,797)	(5,767)
Net Change in Fund Balances	149,498	(293,797)	(305,899)
Fund Balances at Beginning of Year	\$2,800,206	\$2,949,704	\$2,655,907
Fund Balances at End of Year	\$2,949,704	\$2,655,907	\$2,350,008

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	6/30/2015 Estimated Unaudited
Total Governmental Funds			
Revenues			
Property Taxes	\$68,836,758	\$70,865,797	\$72,721,955
Intergovernmental	9,986,030	4,581,904	4,940,842
Charges for Services	6,905,655	5,869,563	5,425,503
Investment Income	130,883	101,745	90,000
Other Local Revenues	657,594	341,408	408,663
Total Revenues	86,516,920	81,760,417	83,586,963
Expenditures Town Council			
General Government	3,233,325	2,956,546	3,075,949
Public Safety	8,728,912	8,923,180	9,061,716
Public Works	6,250,964	4,977,769	5,323,106
Health and Social Services	453,173	461,755	473,209
Recreation and Parks	1,218,102	1,195,031	1,158,004
Educational - Cultural	1,455,561	1,420,426	1,453,265
Conservation and Development	559,185	600,860	626,021
Miscellaneous	451,039	316,358	323,412
Total Expenditures Town Council	22,350,261	20,851,925	21,494,682
Expenditures Board of Education	55,758,766	52,828,986	54,230,554
Debt Service	4,437,321	3,858,790	3,647,490
Capital Outlay	1,902,921	2,413,297	2,590,637
Sewers	-	1,807,419	1,923,732
Total Expenditures	84,449,269	81,760,417	83,887,095
Excess (Deficiency) of Revenues Over Expenditures	2,067,651	-	(300,132)
Other Financing Sources (Uses):			
Issuance of Bond	7,100,000	-	-
Premium on Bond Issuance	250,025	-	-
Transfers In	1,928,933	2,413,297	2,590,637
Transfers Out	(1,928,933)	(2,413,297)	(2,590,637)
Appropriation of fund balance			300,132
Net Other Financing Sources (Uses)	7,350,025	-	300,132
Net Change in Fund Balances	9,417,676	-	-
Fund Balances at Beginning of Year	\$8,356,357	\$17,774,033	\$17,774,033
Fund Balances at End of Year	\$17,774,033	\$17,774,033	\$17,774,033

