TOWN OF AVON

Quarterly Financial Report

Town
Period Ended
December 31, 2012

Board of Education
Period Ended
December 31, 2012

Overview

Revenue & Expenditures:

All Funds- TOWN

MEMORANDUM

To: Brandon L. Robertson, Town Manager

From: Margaret Colligan, Director of Finance MC

Date: January 23, 2013

Subject: Quarterly Financial Report: Period Ended December 31, 2012

The financial information presented in the accompanying report, Estimated Statement of Revenues, Expenditures and Changes in Fund Balance, for the Fiscal Year ending June 30, 2008, June 30, 2009, June 30, 2010 and June 30, 2011 are audited. For the Fiscal Year ending June 30, 2012 and for the quarter ending December 31, 2012, the information is unaudited. This report contains financial statements presented by the Town and the Board of Education through December 31, 2012. The Town report encompasses an overview on all funds revenues and expenditures, with discussion on the Town's operating budget variances.

Included in this quarterly report are the Town's and the Board of Education's Lease Agreements, which are in accordance with the operating lease and capital debt policies, approved by the Boards in the spring of 2008. These reports reflect no additions or deletions in the number of agreements from the prior fiscal year but some Town lease agreements have expired with replacement agreements in place.

Included in this report is the Executive Summary for the Second and Third Quarters of 2012 for the Town's Defined Benefit Pension Plan and the Town's Retiree Medical Program, all of which are prepared by the Town's Pension Investment Advisor, Fiduciary Investment Advisors, LLC.

General Fund

General Fund Revenues	12/31/12 Amount	% Rec'd to Budget	12/31/11 Amount	% Rec'd to Budget
Taxes and Assessments	*$44,928,778	65%	$43,188,630	65%
Licenses, fees & permits	905,074	97%	536,977	62%
Intergovernmental	673,377	24%	635,410	37%
Charges for current services	439,081	34%	182,374	51%
Other local revenues	97,554	23%	131,753	30%

* Includes advance of $4,668,153

Property Tax & Assessments

- Collections are at 65.00% for FY 12/13 versus 64.80% for FY 11/12 (includes advance collected that are unbudgeted, no appropriation).
- Foreclosures from 7/1/12 – 12/31/2012 at 5; same time period for FY 11/12 also at 6. Lis pendens (public notice of suit pending) reported from 7/1/12-12/31/12 at 20 and, during same time period in FY 11/12, lis pendens were at 19.

Revenues, continued

Licenses, Fees & Permits

- This category in total is at 97% collected versus 62% for 11/12.
- Recording & Conveyance category is at 78% collected, versus 57% collected for 11/12.

  Buildings, Structures and Equipment revenues are at 127%, (CREC and Reflexite applications for permits) versus 75% collected for 11/12. December 12/13 activity reported by the Building Division indicates 2 new home construction permits during the month. Fiscal year-to-date new single family dwelling permit activity is at 16 for 12/13 versus 7 for 11/12.

Intergovernmental

- This category in total is expected to come in at budget. The General Assembly passed a bill, signed by the Governor, which enacted more than $78 million in budget cuts to close the gap partially caused by state tax collections that have been weaker than expected and state income taxes that originate from the lower Fairfield County region have been lower than projected. We will continue to monitor the State for any reductions to intergovernmental municipal aid. Reporting at 24% collected for 12/13, versus 37% in 11/12. Traditionally much of the funding for the grant programs is not received in the first half of the fiscal year.

Charges for Services

- This category is at 34% for 12/13 versus 98% for 11/12. Comparing individual revenue categories collected through December on a fiscal year basis indicates most are tracking on plan in this sixth month. The variance between fiscal years for percentage collected is due to the inclusion of the BOE revenues in the budget appropriation (an increase of $921,512 or an estimated 300% increase), which, when calculating the collected percentage impacts/reduces the associated percentage for 12/13.

Other Local Revenues

- This category is at 23% for 12/13 and at 31% in 11/12. The Fed funds target range remains between 0.00 and .25 percent (in effect since December 2008); the Fed anticipates maintaining this low level for the federal funds rate through calendar year 2013.

Appropriations from Unassigned Fund Balance/Estimated Unaudited Fund Balance as a Percentage of General Fund Budgeted Expenditures

Estimated Unaudited Unassigned Fund Balance as a % of General Fund Budgeted Expenditures: 7.88%
- Use of UUFB for payment of a claim under the State's Heart & Hypertension laws $175,000

Fund #01 General Fund

Expenditures within the General Fund are not as cyclical or flexible as Revenues. They maintain a closer percentage tie to the budget on a straight-line approach. Departments track their budget to assure compliance with the approved budget. Transfer forms are required to be processed if an invoice indicates over expenditure at time of payment and invoice is then returned to originating department. Quarterly financial system reports indicate Town expenditures are at 42% expended. Currently there are no major expenditure variances in the General Fund to report, but budget variances greater than $10,000 exist in election worker pay (payroll is researching background) and a new janitorial service that had been approved at an increased budget of $32,504 (originally budgeted for $55,000 totaling $87,504 for 12/13 fiscal year). Public Works, the Town Manager's office and Finance have developed a preliminary plan and have authorized the over expenditure to be covered by favorable bid results in other Public Work areas, tightening Public Works discretionary spending, transfers at year-end, and possible supplemental appropriations from unbudgeted revenue sources, if necessary. Utilities continue to be monitored with current expenditure activity within expected budgetary range, with the exception of electricity and water expenditures expecting to exceed budget appropriations at the Library.

General Fund, continued

For Public Works snow and ice control, the Town budgeted salt at $78.73/ton; this reflects the estimated ceiling price for 1436 tons of treated salt anticipated for purchase. The contract is due to expire June 30, 2013. At the end of October, hurricane Sandy hit Avon with widespread power outages (more than 65% of Avon customers without power), which caused the emergency shelter to open for three nights and two and one-half days. Sandy was followed by a Nor'easter. Other states bore the brunt of the storm damage, with the Connecticut shoreline getting hit hard. For Avon, these storms pale in comparison to the substantial damages from downed trees, debris and power outages from Alfred in October 2011. For Avon, Storm Alfred of 2011 was a FEMA event, Storm Sandy in 2012 was not. As in prior years, Accounting will monitor the budgetary impact of any unplanned emergency expenditures and research for any offset in unanticipated under expenditures.

Expenditure variances in excess of $10,000 are as follows:

140351010	Elections and Refer- Election Worker Pay	($13,565)

A request has been placed with Payroll to research the reason for the over expenditure.

340152185	Building & Grounds- General Service	($20,397)

Over expenditure is due to a change in the Janitorial Contract costs. Anticipate over expenditure to be covered by favorable bid results in other Public Works areas, by transfers at year-end, and if necessary supplemental appropriations from favorable revenue sources.

Other Funds

Fund #02 Capital Projects Fund

All cash-funded multi-year projects that are not operated on a reimbursement basis are within budget appropriations.

Fund #03 Capital & Nonrecurring Expenditure Fund

All cash-funded multi-year projects that are not operated on a reimbursement basis are within budget appropriations.

Fund #04 Forest Park Management Fund

Expenditures are exceeding revenues on a cash basis at time of analysis.

***Fund #05 Sewer Fund**

Fund #07 Police Special Services Fund

Police Special Services Special Revenue Fund was established in 2008, with Fiscal Year 12/13 reflecting the fourth year of budget appropriations. Year-to-date revenues will more than offset year-to-date expenditures. As in prior years, a Supplemental Appropriation will be necessary at the close of the fiscal year.

***Fund #08 Town Road Aid Fund**

* Revenues are exceeding expenditures on a cash basis at time of analysis.

Other Funds, continued

***Fund #09 Recreation Activities Fund**

***Fund #10 Medical Claims Fund**

At December 31, 2012 the Medical Claims Fund expenses reflect 36% expended. Not all costs are posted for this quarter.

Fund #11 Local Capital Improvement Program (LoCIP)

LoCIP entitlements are accessible to municipalities on March 1st. Authorization for application is presented and approved at a Town Council meeting in the spring. Payments to the municipalities cannot be released until the State issues bonds for this program.

***Fund #12 Fisher Meadow Maintenance Fund**

This fund reflects revenues from Avon Water Company and interest earned on those proceeds. There is no approved budget for this fund.

***Fund #13 State and Federal Grants Fund**

***Fund #14 School Cafeteria Fund**

***Fund #15 Use of School Facilities Fund**

Fund #16 Post-Retiree Employee Medical Benefit Trust Fund

This is a fiduciary fund type that accounts for and reports assets held for funding current retired employee's medical costs and the actuarially determined liability for future post-retirement employee medical costs. For Fiscal Year 12/13, $692,387 is the Town's contribution for current retiree health costs, $325,000 is budgeted for funding future post-retirement employee medical costs, and $50,000 from General Fund Fund Balance Assigned for OPEB. The Board of Education's contribution for Fiscal Year 12/13 is $25,000 for funding future post-retirement employee medical costs.

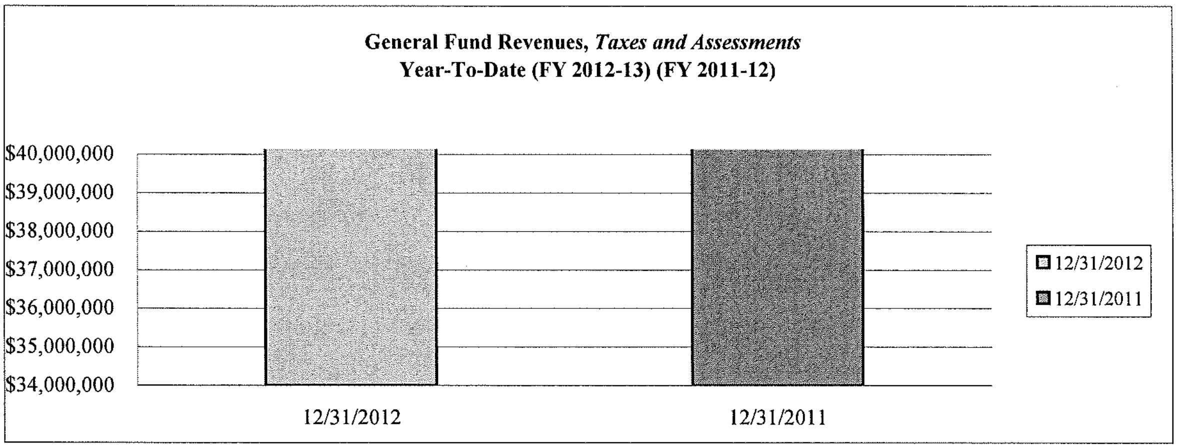
Fund #17 Compensated Absences Debt Service Fund

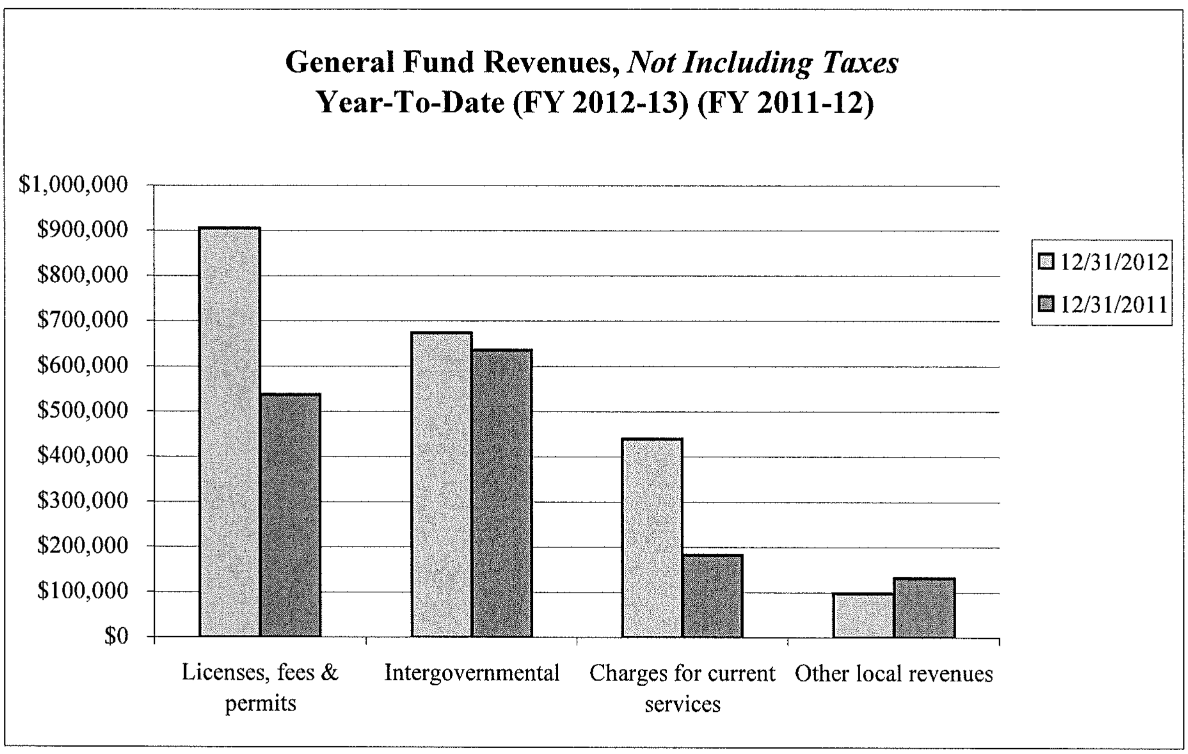
This debt service fund is used to account for financial resources to be used for the payment of compensated absences payable to retired or terminated employees.

Fund #18 Pension Trust Fund

This is a fiduciary fund type used to report resources that are required to be held in trust for the member and beneficiaries of defined benefit pension plans.

* Revenues are exceeding expenditures on a cash basis at time of analysis.


General Fund Revenues, *Taxes and Assessments*
Year-To-Date (FY 2012-13) (FY 2011-12)
$40,000,000
$39,000,000
$38,000,000
$37,000,000
$36,000,000
$35,000,000
$34,000,000
12/31/2012
12/31/2011
12/31/2012
12/31/2011


General Fund Revenues, *Not Including Taxes*
Year-To-Date (FY 2012-13) (FY 2011-12)
$1,000,000
$900,000
$800,000
$700,000
$600,000
$500,000
$400,000
$300,000
$200,000
$100,000
$0
Licenses, fees & permits
Intergovernmental
Charges for current services
Other local revenues
12/31/2012
12/31/2011

TOWN OF AVON, CONNECTICUT
GENERAL FUND
ESTIMATED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
Prepared by: The Finance Department

	Unaudited December 31, 2012	Unaudited June 30, 2012	Audited June 30, 2011	Audited June 30, 2010	Audited June 30, 2009	Audited June 30, 2008
REVENUES:						
Property Taxes and Assessments	$44,928,778	$66,522,354	$64,340,735	$61,251,149	$60,443,984	$57,607,095
Advance Taxes: Collected in Prior Year	Included Above	Included Above	Included Above	Included Above	Included Above	Included Above
Intergovernmental	673,377	3,460,052	5,710,137	5,477,312	5,662,776	18,352,155
Licenses, Fees, and Permits	905,074	1,156,101	1,052,705	1,087,418	839,076	1,148,775
Charges for Current Services	439,081	714,183	892,761	382,491	1,000,076	752,751
Other Local Revenue	97,554	288,245	1,138,044	268,106	494,637	1,788,211
TOTAL REVENUES	**47,043,864**	**72,140,935**	**73,134,382**	**68,466,476**	**68,440,549**	**79,648,987**
EXPENDITURES:						
Current						
Town Council:						
General Government	1,415,918	2,862,771	3,039,974	2,712,412	2,782,382	2,526,541
Public Safety	4,559,848	8,503,132	7,839,706	7,739,237	8,098,565	7,876,996
Public Works	1,955,900	6,558,501	3,768,746	3,716,537	3,824,103	3,697,777
Health and Social Services	216,665	443,966	427,990	431,181	407,956	385,590
Recreation and Parks	463,393	844,082	825,565	784,586	766,295	774,178
Education - Culture	768,763	1,385,602	1,376,613	1,364,435	1,312,882	1,289,688
Conservation and Development	280,668	549,664	524,858	494,145	485,868	461,474
Miscellaneous	358,389	232,805	257,016	293,613	288,255	279,276
Total Town Council	10,019,544	21,380,523	18,060,468	17,536,146	17,966,306	17,291,520
Board of Education (reconciled postings through QE FY 12/13)	13,301	46,734,377	46,977,726	45,144,616	44,212,809	54,645,090
Debt Service	10,579	4,648,029	4,776,412	5,080,764	4,738,189	4,960,243
TOTAL EXPENDITURES	**10,043,424**	**72,762,929**	**69,814,606**	**67,761,526**	**66,917,304**	**76,896,853**
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES: "Operating Surplus"	**37,000,440**	**(621,994)**	**3,319,776**	**704,950**	**1,523,245**	**2,752,134**
OTHER FINANCING SOURCES (USES): Capital Project Funds	(1,403,986)	(903,060)	(1,555,152)	(1,193,742)	(2,573,012)	(3,078,993)
OTHER FINANCING SOURCES (USES) -FEMA Reimb.11/12		1,757,890		335,809	1,350,678	1,300,213
RESERVED FOR ENCUMBRANCES: BOE						
RESERVED FOR ENCUMBRANCES: TOWN						
Less:						
Balance: 12/13 Unexpended Appropriations:	(62,455,665)					
Town Council						
Board of Education						
Debt Service						
Uncollectible Current Levy						
Designated for Subsequent Years Budget						
YTD use of fund balance: "Add'l Approps."	(175,000)	(85,370)				
Projected use of fund balance:						
Add:						
Balance of 12/13 Budgeted Revenues	26,859,211					
Operating Surplus/(Deficit) (estimate for QE in FY 12/13 & 6-30-12)	**(175,000)**	**147,466**	**1,764,624**	**(137,483)**	**300,911**	**973,354**

FUND BALANCE - Undesignated June 30, 2007						**$3,515,315**
FUND BALANCE - Undesignated June 30, 2008					**$4,488,669**	**$4,488,669**
FUND BALANCE - Undesignated June 30, 2009				**$4,789,580**	**$4,789,580**	
FUND BALANCE - Undesignated June 30, 2010 Restated			**$4,584,644**	**$4,652,097**		
FUND BALANCE - Unassigned June 30, 2011		**6,084,975**	**6,084,975**			
FUND BALANCE - Unassigned June 30, 2012 - Est.	**6,232,441**	**6,232,441**				
FUND BALANCE - Unassigned June 30, 2013 - Est.	**5,909,975**					

Analysis on Utility Accounts as of 12-31-2012

Updated: 1/21/2013

Account #	Utility	FY 12/13 Appropriated	Adjusted (1% Return and EOY Transfer Appropriations)	Expended 1st Quarter (7-1-12 to 9-30-12)	Expended Through 2nd Quarter Ended 12-31-12	Expended Through 3rd Quarter Ended 3-31-13	Expended Through 4th Quarter Ended 6-30-13	Unaudited Prior Year (7-1-11 to 6-30-12)	*Run Rate based on Qtr. 6-30-13
Various Funds & Depts.52171	Water	$ 29,650.00	$ -	$ 11,316.33	$ 21,038.24			$ 24,285.94	$ 42,076.48
Various Funds & Depts.52172	Natural Gas	78,700.00	-	4,363.59	17,516.51			45,733.86	35,033.02
Various Funds & Depts.52173	Sewers	4,490.00	-	2,652.00	2,652.00			3,720.00	5,304.00
Various Funds & Depts.52174	Heating Oil	10,500.00	-	106.04	3,687.03			12,722.42	7,374.06
Various Funds & Depts.52175	Electric	373,100.00	-	53,738.81	158,184.58			361,931.11	316,369.16
Various Funds & Depts.52176	Telephone **	66,200.00	-	13,686.23	34,409.30			66,570.38	68,818.60
01-3201-52189	Services	152,100.00	-	21,836.97	53,706.02			128,110.51	107,412.04
01-2203-52199	Hydrants	720,550.00	-	110,806.65	351,020.92			744,642.81	702,041.84
Various Funds & Depts. 52201	Motor Fuels ***	259,273.00	-	13,522.30	54,787.98			163,368.89	109,575.96
Various Funds & Depts. 52202	Motor Oil	16,800.00	-	961.39	10,028.42			14,939.72	20,056.84
Various Funds & Depts. 52203	Tires	21,820.00	-	3,481.30	6,336.04			10,299.16	12,672.08
Various Funds & Depts. 52204	Parts and Repair	180,500.00	-	36,966.55	76,671.22			136,817.56	153,342.44
	TOTAL:	$ 1,913,683.00	$ -	$ 273,438.16	$ 790,038.26	$ -	$ -	$ 1,713,142.36	$ 1,580,076.52

NOTES:

* Does not take cyclical expenditures or one-time payments into account

** Timing difference in date of AP processing accounts for $ amount difference

*** Expenditures to be reclassed from inventory 01-9999-59041

*COLLECTORS.REP PRINTED 01-02-2013

REPORT OF THE COLLECTOR OF REVENUE
PERIOD COVERING 07-01-2012 TO 12-31-2012

LIST YR	RECEIVABLE	ASSESSORS CORRECTIONS ADDITIONS	ASSESSORS CORRECTIONS DEDUCTIONS	REFUNDS	SUSPENSE FROM	SUSPENSE TO	ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2012	PAID INTEREST	PAID LIEN	PAID FEES	
CURR LEVY	68438851.93	22214.51	-430535.73	-45652.52	.00	.00	68076183.23	4664162.69	39767031.77	23644988.77	46663.68	.00	462.00	
SUPPLE RE	.00	143487.39	.00	.00	.00	.00	143487.39	3990.89	73385.22	66111.28	445.75	.00	.00	
SUPPLE MV	557654.52	306.36	-3644.87	.00	.00	.00	554316.01	.00	209604.89	344711.12	.00	.00	.00	
CURRENT	68996506.45	166008.26	-434180.60	-45652.52	.00	.00	68773986.63	4668153.58	40050021.88	24055811.17	47109.43	.00	462.00	.6502
2010	188703.67	345.35	-25541.85	-24872.53	1115.53	.00	189495.23	.00	113041.96	76453.27	19798.60	288.00	90.00	
2009	31379.02	.00	.00	.00	695.76	.00	32074.78	.00	23740.84	8333.94	3207.60	48.00	.00	
2008	2919.57	.00	.00	.00	.00	.00	2919.57	.00	104.60	2814.97	57.98	.00	.00	
2007	2852.69	.00	-302.71	.00	605.15	.00	3155.13	.00	889.34	2265.79	381.17	.00	.00	
2006	1599.51	.00	.00	.00	.00	.00	1599.51	.00	.00	1599.51	.00	.00	.00	
2005	340.69	.00	.00	.00	.00	.00	340.69	.00	.00	340.69	.00	.00	.00	
2004	331.24	.00	.00	.00	.00	.00	331.24	.00	.00	331.24	.00	.00	.00	
2003	321.64	.00	.00	.00	.00	.00	321.64	.00	.00	321.64	.00	.00	.00	
2002	387.99	.00	.00	.00	.00	.00	387.99	.00	.00	387.99	.00	.00	.00	
2001	374.28	.00	.00	.00	40.68	.00	414.96	.00	40.68	374.28	74.44	.00	.00	
2000	355.08	.00	.00	.00	.00	.00	355.08	.00	.00	355.08	.00	.00	.00	
1999	335.91	.00	.00	.00	.00	.00	335.91	.00	.00	335.91	.00	.00	.00	
1998	276.66	.00	.00	.00	.00	.00	276.66	.00	.00	276.66	.00	.00	.00	
1997	271.48	.00	.00	.00	.00	.00	271.48	.00	.00	271.48	.00	.00	.00	
PRIOR	230449.43	345.35	-25844.56	-24872.53	2457.12	.00	232279.87	.00	137817.42	94462.45	23519.79	336.00	90.00	.5933
GRAND TOT	69226955.88	166353.61	-460025.16	-70525.05	2457.12	.00	69006266.50	4668153.58	40187839.30	24150273.62	70629.22	336.00	552.00	.6500

*COLLECTORS.REP PRINTED 01-03-2012

REPORT OF THE COLLECTOR OF REVENUE
PERIOD COVERING 07-01-2011 TO 12-31-2011

LIST YR	RECEIVABLE	ASSESSORS CORRECTIONS ADDITIONS	ASSESSORS CORRECTIONS DEDUCTIONS	REFUNDS	SUSPENSE FROM	SUSPENSE TO	ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2011	PAID INTEREST	PAID LIEN	PAID FEES	
CURR LEVY	66072496.39	23505.07	-428176.20	-45344.43	.00	.00	65713169.69	428647.41	42383676.69	22900845.59	56918.23	.00	900.00	
SUPPLE RE	.00	95699.62	.00	.00	.00	.00	95699.62	295.85	50862.28	44541.49	234.09	.00	.00	
SUPPLE MV	515845.66	473.55	-1281.10	.00	.00	.00	515038.11	.00	137769.50	377268.61	.00	.00	.00	
CURRENT	66588342.05	119678.24	-429457.30	-45344.43	.00	.00	66323907.42	428943.26	42572308.47	23322655.69	57152.32	.00	900.00	.6484
2009	167524.06	2415.84	-15182.39	-13945.53	144.93	.00	168847.97	.00	95096.90	73751.07	17567.49	288.00	60.00	
2008	17448.96	.00	.00	.00	235.28	.00	17684.24	.00	7964.42	9719.82	2857.50	24.00	18.00	
2007	5541.46	.00	-41.39	.00	123.39	.00	5623.46	.00	2133.70	3489.76	893.59	24.00	.00	
2006	2006.78	.00	.00	.00	226.63	.00	2233.41	.00	530.17	1703.24	387.23	.00	.00	
2005	441.58	.00	.00	.00	.00	.00	441.58	.00	.00	441.58	.00	.00	.00	
2004	429.33	.00	.00	.00	.00	.00	429.33	.00	.00	429.33	.00	.00	.00	
2003	416.89	.00	.00	.00	.00	.00	416.89	.00	.00	416.89	.00	.00	.00	
2002	502.89	.00	.00	.00	.00	.00	502.89	.00	.00	502.89	.00	.00	.00	
2001	485.12	.00	.00	.00	.00	.00	485.12	.00	.00	485.12	.00	.00	.00	
2000	460.23	.00	.00	.00	.00	.00	460.23	.00	.00	460.23	.00	.00	.00	
1999	435.38	.00	.00	.00	.00	.00	435.38	.00	.00	435.38	.00	.00	.00	
1998	367.69	.00	.00	.00	.00	.00	367.69	.00	.00	367.69	.00	.00	.00	
1997	360.80	.00	.00	.00	.00	.00	360.80	.00	.00	360.80	.00	.00	.00	
1996	87.09	.00	.00	.00	.00	.00	87.09	.00	.00	87.09	.00	.00	.00	
PRIOR	196508.26	2415.84	-15223.78	-13945.53	730.23	.00	198376.08	.00	105725.19	92650.89	21705.81	336.00	78.00	.5330
GRAND TOT	66784850.31	122094.08	-444681.08	-59289.96	730.23	.00	66522283.50	428943.26	42678033.66	23415306.58	78858.13	336.00	978.00	.6480

*SEW_COLLECTIONS.REP PRINTED 01-02-2013

REPORT OF THE COLLECTOR OF REVENUE - SEWER USE
PERIOD COVERING 07-01-2012 TO 12-31-2012

LIST YR	RECEIVABLE	_ASSESSORS CORRECTIONS_ ADDITIONS	DEDUCTIONS	REFUNDS	ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2012	PAID INTEREST	LIEN	FEES	%
2012 USE	1525560.00	9443.01	-1150.00	.00	1533853.01	274903.15	1228235.69	30714.17	6478.79	.00	.00	98.00
2011 USE	600.00	300.00	.00	.00	900.00	.00	900.00	.00	126.00	.00	.00	100.0
2010 USE	.00	300.00	.00	.00	300.00	.00	300.00	.00	.00	.00	.00	100.0
2009 USE	.00	300.00	.00	.00	300.00	.00	300.00	.00	.00	.00	.00	100.0
2008 USE	.00	204.79	.00	.00	204.79	.00	204.79	.00	.00	.00	.00	100.0
ASSESSMENT	.00	.00	.00	.00	.00	.00	1700.00	.00	.00	.00	.00	.0000
OLD FARMS	6000.00	.00	.00	.00	6000.00	.00	.00	6000.00	.00	.00	.00	.0000
CNTRY CLB	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.0000
VOLOVSKI	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.0000
VERVILLE	87029.42	.00	.00	.00	87029.42	.00	27969.64	59059.78	2275.18	96.00	.00	32.14
CONNECTION	.00	.00	.00	.00	.00	.00	60000.00	.00	.00	.00	.00	.0000
DEEPWOOD	.00	.00	.00	.00	.00	.00	39311.90	-39311.90	8784.99	24.00	.00	.0000
GRAND TOT	1619189.42	10547.80	-1150.00	.00	1628587.22	274903.15	1358922.02	56462.05	17664.96	120.00	.00	

*SEW_COLLECTIONS.REP PRINTED 01-03-2012

REPORT OF THE COLLECTOR OF REVENUE - SEWER USE
PERIOD COVERING 07-01-2011 TO 12-31-2011

LIST YR	RECEIVABLE	_ASSESSORS CORRECTIONS_ ADDITIONS	DEDUCTIONS	REFUNDS	ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2011	PAID INTEREST	LIEN	FEES	%
2011 USE	1524072.00	2878.43	-2903.15	-600.00	1524647.28	10838.00	1483788.12	30021.16	7114.04	.00	.00	98.03
2010 USE	678.23	.00	.00	.00	678.23	.00	678.23	.00	120.53	.00	.00	100.0
2009 USE	253.49	.00	.00	.00	253.49	.00	253.49	.00	7.60	.00	.00	100.0
ASSESSMENT	.00	.00	.00	.00	.00	.00	23991.30	.00	.00	48.00	.00	.0000
OLD FARMS	6000.00	.00	.00	.00	6000.00	.00	.00	6000.00	.00	.00	.00	.0000
CNTRY CLB	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.0000
VOLOVSKI	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.0000
VERVILLE	108901.47	.00	.00	.00	108901.47	.00	15432.23	93469.24	3310.46	24.00	.00	14.17
CONNECTION	.00	.00	.00	.00	.00	.00	30000.00	.00	.00	.00	.00	.0000
DEEPWOOD	475598.15	.00	.00	.00	475598.15	.00	157515.18	318082.97	96.42	.00	.00	33.12
GRAND TOT	2115503.34	2878.43	-2903.15	-600.00	2116078.62	10838.00	1711658.55	447573.37	10649.05	72.00	.00	

*WATER_COLLECTIONS.REP PRINTED 01-02-2013

REPORT OF THE COLLECTOR OF REVENUE - WATER MAIN BILLINGS
PERIOD COVERING 07-01-2012 TO 12-31-2012

LIST YR	RECEIVABLE	_ASSESSORS CORRECTIONS_ ADDITIONS	DEDUCTIONS	REFUNDS	ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2012	PAID INTEREST	LIEN	FEES	%
LAKE VIEW	19052.52	.00	.00	.00	19052.52	.00	1064.14	17988.38	203.46	.00	.00	5.590
WEST AVON	22878.37	.00	.00	.00	22878.37	.00	.00	22878.37	.00	.00	.00	.0000
GRAND TOT	41930.89	.00	.00	.00	41930.89	.00	1064.14	40866.75	203.46	.00	.00	

*WATER_COLLECTIONS.REP PRINTED 01-03-2012

REPORT OF THE COLLECTOR OF REVENUE - WATER MAIN BILLINGS
PERIOD COVERING 07-01-2011 TO 12-31-2011

LIST YR	RECEIVABLE	_ASSESSORS CORRECTIONS_ ADDITIONS	DEDUCTIONS	REFUNDS	ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2011	PAID INTEREST	LIEN	FEES	%
LAKE VIEW	29039.14	.00	.00	.00	29039.14	.00	1190.20	27848.94	290.54	.00	.00	4.100
WEST AVON	22878.37	.00	.00	.00	22878.37	.00	.00	22878.37	.00	.00	.00	.0000
GRAND TOT	51917.51	.00	.00	.00	51917.51	.00	1190.20	50727.31	290.54	.00	.00	

*COLLECTORS.REP PRINTED 01-02-2013

REPORT OF THE COLLECTOR OF REVENUE
PERIOD COVERING 07-01-2012 TO 12-31-2012

LIST YR	RECEIVABLE	ASSESSORS CORRECTIONS ADDITIONS	ASSESSORS CORRECTIONS DEDUCTIONS	REFUNDS	SUSPENSE FROM	SUSPENSE TO	ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2012	PAID INTEREST	PAID LIEN	PAID FEES	
CURR LEVY	68438851.93	22214.51	-430535.73	-45652.52	.00	.00	68076183.23	4664162.69	39767031.77	23644988.77	46663.68	.00	462.00	
SUPPLE RE	.00	143487.39	.00	.00	.00	.00	143487.39	3990.89	73385.22	66111.28	445.75	.00	.00	
SUPPLE MV	557654.52	306.36	-3644.87	.00	.00	.00	554316.01	.00	209604.89	344711.12	.00	.00	.00	
CURRENT	68996506.45	166008.26	-434180.60	-45652.52	.00	.00	68773986.63	4668153.58	40050021.88	24055811.17	47109.43	.00	462.00	.6502
2010	188703.67	345.35	-25541.85	-24872.53	1115.53	.00	189495.23	.00	113041.96	76453.27	19798.60	288.00	90.00	
2009	31379.02	.00	.00	.00	695.76	.00	32074.78	.00	23740.84	8333.94	3207.60	48.00	.00	
2008	2919.57	.00	.00	.00	.00	.00	2919.57	.00	104.60	2814.97	57.98	.00	.00	
2007	2852.69	.00	-302.71	.00	605.15	.00	3155.13	.00	889.34	2265.79	381.17	.00	.00	
2006	1599.51	.00	.00	.00	.00	.00	1599.51	.00	.00	1599.51	.00	.00	.00	
2005	340.69	.00	.00	.00	.00	.00	340.69	.00	.00	340.69	.00	.00	.00	
2004	331.24	.00	.00	.00	.00	.00	331.24	.00	.00	331.24	.00	.00	.00	
2003	321.64	.00	.00	.00	.00	.00	321.64	.00	.00	321.64	.00	.00	.00	
2002	387.99	.00	.00	.00	.00	.00	387.99	.00	.00	387.99	.00	.00	.00	
2001	374.28	.00	.00	.00	40.68	.00	414.96	.00	40.68	374.28	74.44	.00	.00	
2000	355.08	.00	.00	.00	.00	.00	355.08	.00	.00	355.08	.00	.00	.00	
1999	335.91	.00	.00	.00	.00	.00	335.91	.00	.00	335.91	.00	.00	.00	
1998	276.66	.00	.00	.00	.00	.00	276.66	.00	.00	276.66	.00	.00	.00	
1997	271.48	.00	.00	.00	.00	.00	271.48	.00	.00	271.48	.00	.00	.00	
PRIOR	230449.43	345.35	-25844.56	-24872.53	2457.12	.00	232279.87	.00	137817.42	94462.45	23519.79	336.00	90.00	.5933
GRAND TOT	69226955.88	166353.61	-460025.16	-70525.05	2457.12	.00	69006266.50	4668153.58	40187839.30	24150273.62	70629.22	336.00	552.00	.6500

TOWN OF AVON

Fund Classification

01	General Fund
02	Capital Projects Fund (Facilities & Equipment)
03	Capital & Nonrecurring Expenditure Fund
04	Forest Park Management Fund
05	Sewer Fund
06	Open Space Fees Fund
07	Police Special Services Fund
08	Town Road Aid Fund
09	Recreation Activities Fund
10	Medical Claims Internal Service Fund
11	Local Capitol Improvement Program (LoCIP)
12	Fisher Meadow Maintenance Fund
13	State & Federal Education Grants
14	School Cafeteria Fund
15	Use of School Facilities Fund
16	Post Retiree Employee Medical Benefits Reserve Fund
17	Compensated Absences Debt Service Fund
18	Pension Trust Fund
19	OPEB Trust Fund

TOWN OF AVON

Revenue Classification

0310	Property Taxes and Assessments
0320	Licenses and Permits
0330	State and Federal Grants
0340	Charges for Services
0350	Fines and Forefits
0360	Other Local Revenues
0390	Other Financing Sources

TOWN OF AVON

Expenditure Classification

11 Legislative
1101 Town Council

12 Executive
1201 Town Manager

13 Judicial
1301 Probate

14 Elections
1401 Registrar of Voters
1403 Elections & Referenda

15 Legal
1501 Legal Services

16 Records & Reporting
1601 Records & Vital (Town Clerk)

17 Office Buildings
1701 Town Hall

18 Human Resources
1801 Human Resources

19 Finance
1900 Finance - Admins.
1901 Accounting
1903 Independent Audit
1905 Assessment
1907 Revenue Collection
1909 Cust. & Dist. Funds
1911 Board of Finance
1913 Board of Assessment Appeals
1920 Information Technology

21 Police Protection
2101 Police - Admin. Services
2103 Criminal Investigation
2105 Youth Services
2107 Patrol Services
2109 Special Services
2111 Police Station
2113 Traffic Control
2154 Ambulance Services

51 Recreation
5101 Recreation - Admin.
5103 Summer Programs
5105 Swimming Programs

22 Fire Protection
2201 Fire Prevention
2203 Fire Fighting
2205 Fire Stations

23 Communications
2301 Communications

24 Protective Inspection
2401 Building Inspection

25 Other Protection
2501 Emergency Management
2503 Canine Control
2505 Street Lighting

30 Public Works Administration
3001 Public Works - Admin.

31 Highways
3101 Roadways
3103 Snow & Ice Removal

32 Sanitation
3201 Solid Waste Disposal
3203 Solid Waste Collection
3205 Sewage Coll. & Disp.

33 Machinery & Equipment
3301 Machinery & Equipment

34 Buildings & Grounds
3401 Buildings & Grounds

35 Engineering
3501 Engineering

41 Conservation of Health
4101 Regulation & Inspection
4103 Public Health Nursing

42 Social Services
4203 Human Services

91 Debt Service
9101 Bonds & Notes

94 Board of Education

5107 Recreation - Activities

52 Parks

5201 Parks

53 Senior Citizens

5301 Senior Citizens

54 Community Activities

5401 Community Activities

61 Library

6101 Library

71 Planning & Zoning

7101 Planning

7103 Zoning Board of Appeals

72 Conservation & Natural Resources

7201 Natural Resources

7203 Inlands Wetlands

81 Claims & Losses

8101 Claims & Losses

84 Municipal Insurance

8401 Municipal Insurance

Intergovernmental Expenditures

8601 Secret Lake

8603 Lakeview

87 Contingency

8700 Other Financing Uses

8701 Contingency

9401 Board of Education

99 Non-Budgetary

9999 General Ledger - Non Budgetary

48 Capital Projects

4829-4899

49 Capital & Nonrecurring

4930-4999

Project names for all Capital Projects are assigned for the life of the project and may be reassigned and reused in the Capital Improvement Program.

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

count and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
01 GENERAL FUND							
0310 PROPERTY TAXES AND ASSESSMENTS							
43110 CURRENT LEVY	68,436,946.00	.00	33,834.94	39,800,866.71	28,669,914.23	58.11	39,767,031.77
43111 SUPPLEMENTAL REAL ESTATE	85,525.00	.00	.00	73,385.22	12,139.78	85.81	73,385.22
43112 SUPPLEMENTAL MOTOR VEHICLE	280,920.00	.00	.00	209,604.89	71,315.11	74.61	209,604.89
43113 PRIOR LEVIES	85,000.00	.00	.00	137,817.42	(52,817.42)	162.14	137,817.42
43114 UNCOLLECTIBLE:CURRENT LEVY	(665,565.00)	.00	.00	.00	(665,565.00)	.00	.00
43190 INTEREST & PENALTIES	120,000.00	.00	.00	71,517.22	48,482.78	59.60	71,517.22
43352 TELEPHONE GROSS RECEIPTS	100,000.00	.00	.00	.00	100,000.00	.00	.00
43476 LAKEVIEW WATER MAIN EXTENSION	10,500.00	.00	.00	1,064.14	9,435.86	10.13	1,064.14
43480 WATER MAIN INTEREST	.00	.00	.00	203.46	(203.46)	.00	203.46
Total 0310 PROPERTY TAXES AND ASSESSMENTS	68,453,326.00	.00	33,834.94	40,294,459.06	28,192,701.88	58.81	40,260,624.12
0320 LICENSES AND PERMITS							
43212 POLICE PROTECTION	2,600.00	.00	.00	3,460.00	(860.00)	133.08	3,460.00
43221 BLDS. STRUCT. & EQUIP.	400,000.00	.00	207.69	506,770.58	(106,562.89)	126.64	506,562.89
43222 HUNTING & FISHING	75.00	.00	5.00	35.00	45.00	40.00	30.00
43223 ANIMAL LICENSES	5,500.00	.00	.00	3,452.00	2,048.00	62.76	3,452.00
43224 STREET & CURB	1,780.00	.00	.00	1,650.00	130.00	92.70	1,650.00
43411 RECORDING & CONVEYANCE	470,000.00	.00	.00	364,214.36	105,785.64	77.49	364,214.36
43412 CONSERVATION AND DEVELOPMENT	20,650.00	.00	.00	3,052.00	17,598.00	14.78	3,052.00
43413 SALE OF MAPS & PUBLICATIONS	20,000.00	.00	.00	15,524.25	4,475.75	77.62	15,524.25
43414 PA 05-228 RECORDING FEE-LOCAL CAP IMPROV	11,000.00	.00	.00	7,128.00	3,872.00	64.80	7,128.00
Total 0320 LICENSES AND PERMITS	931,605.00	.00	212.69	905,286.19	26,531.50	97.15	905,073.50
0330 INTERGOVERNMENTAL							
43341 EQUALIZED COST SHARING (ECS)	1,232,688.00	.00	.00	308,172.00	924,516.00	25.00	308,172.00
43342 TRANSPORTATION, SCHOOL CHILDREN-PUBLIC	8,306.00	.00	.00	.00	8,306.00	.00	.00
43343 EDUCATION PROGRAM GRANTS	1,079,799.00	.00	.00	.00	1,079,799.00	.00	.00
43344 SCHOOL BUILDING CONSTRUCTION GRANTS	68,070.00	.00	.00	.00	68,070.00	.00	.00
43349 PILOT: PEQUOT FUNDS	14,251.00	.00	.00	.00	14,251.00	.00	.00
43357 PILOT: COLLEGES & HOSPITALS	3,232.00	.00	.00	.00	3,232.00	.00	.00
43358 PUBLIC LIBRARY	1,200.00	.00	.00	.00	1,200.00	.00	.00
43359 PROPERTY TAX RELIEF, ELDERLY	95,000.00	.00	.00	.00	95,000.00	.00	.00
43361 GRANTS IN LIEU OF TAXES	92,113.00	.00	.00	90,796.11	1,316.89	98.57	90,796.11
43362 VETERAN REIMBURSEMENTS	5,500.00	.00	.00	.00	5,500.00	.00	.00
43383 YOUTH SERVICES BUREAU GRANT	.00	20,110.00	.00	14,710.00	5,400.00	73.15	14,710.00
43385 SLA EMPG REMBRSMT, EHSM1, EMRG HMLND SEC	.00	.00	.00	1,200.00	(1,200.00)	.00	1,200.00
43386 JUDM1 JUDICIAL BRNCH 51-56A(B),(D)	.00	.00	.00	1,945.00	(1,945.00)	.00	1,945.00
43387 MISC. GOVERNOR'S BUDGET INITIATIVES	.00	.00	171,383.74	171,383.74	.00	.00	.00
43393 MANUFACTURING TRANSITION GRANT	213,211.00	.00	.00	223,254.19	(10,043.19)	104.71	223,254.19
43410 MISC. STATE GRANT RECEIPTS	7,400.00	.00	14,352.84	47,652.24	(25,899.40)	449.99	33,299.40
Total 0330 INTERGOVERNMENTAL	2,820,770.00	20,110.00	185,736.58	859,113.28	2,167,503.30	23.70	673,376.70
0340 CHARGES FOR SERVICES							
43422 ACCIDENT REPORTS & PHOTOS	1,700.00	.00	.00	696.00	1,004.00	40.94	696.00

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

count and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
43423 ALARM SYSTEM	5,500.00	.00	.00	975.00	4,525.00	17.73	975.00
43424 ANIMAL POUND FEES	2,000.00	.00	.00	1,530.00	470.00	76.50	1,530.00
43433 LANDFILL (RESIDENTIAL) FEES	152,000.00	.00	.00	110,382.00	41,618.00	72.62	110,382.00
43435 LANDFILL - BULKY WASTE	40,000.00	.00	.00	16,922.00	23,078.00	42.31	16,922.00
43451 VITAL STATISTICS	20,000.00	.00	.00	13,015.00	6,985.00	65.08	13,015.00
43470 ORGANIZED SUMMER PROGRAMS	30,000.00	.00	.00	11,285.00	18,715.00	37.62	11,285.00
43471 SWIM FEES	68,000.00	.00	29.00	19,078.15	48,950.85	28.01	19,049.15
43472 RECREATION FEES	4,000.00	.00	.00	1,081.00	2,919.00	27.03	1,081.00
43485 SPORTS PROGRAM PARTICIPATION FEES	184,995.00	.00	.00	.00	184,995.00	.00	.00
43501 COURT	500.00	.00	.00	230.00	270.00	46.00	230.00
43502 LIBRARY	16,000.00	.00	.00	6,433.23	9,566.77	40.21	6,433.23
43505 BOE EMPLOYEE BNFT CONTRB, DENT/LIFE	118,380.00	.00	.00	32,093.68	86,286.32	27.11	32,093.68
43506 BOE MISCELLANEOUS RECEIPTS	.00	.00	.00	2,607.21	(2,607.21)	.00	2,607.21
43507 BOE TUITION RECEIPTS-PARENT PAID	18,150.00	.00	.00	.00	18,150.00	.00	.00
43508 BOE UNIFIED SPORTS RECEIPTS	.00	.00	.00	3,000.00	(3,000.00)	.00	3,000.00
43509 BOE TEAM MENTOR PROG. STATE PMTS	7,000.00	.00	.00	.00	7,000.00	.00	.00
43510 BOE CAFETERIA RENT RECEIPTS	99,573.00	.00	.00	.00	99,573.00	.00	.00
43511 BOE STUDENT PARKING FEES	35,250.00	.00	.00	.00	35,250.00	.00	.00
43513 BOE SPED INTERDIST TUITION RECEIPTS	474,474.00	.00	.00	219,782.00	254,692.00	46.32	219,782.00
Total 0340 CHARGES FOR SERVICES	1,277,522.00	.00	29.00	439,110.27	838,440.73	34.37	439,081.27
0360 OTHER LOCAL REVENUES							
43611 INVESTMENT INTEREST	105,000.00	.00	5,502.67	2,691.91	107,810.76	(2.68)	(2,810.76)
43612 REFUNDS & REIMBURSEMENTS	145,826.00	.00	.00	44,297.91	101,528.09	30.38	44,297.91
43619 RENTS AND REIMBURSEMENTS	46,554.00	.00	.00	25,674.32	20,879.68	55.15	25,674.32
43657 INTERLOCAL PROGRAM FUNDING	72,660.00	.00	.00	.00	72,660.00	.00	.00
43910 SALVAGE AND DEMOLITION SALES	13,000.00	.00	.00	9,091.80	3,908.20	69.94	9,091.80
43911 SALE OF PROPERTY	25,000.00	.00	.00	7,420.52	17,579.48	29.68	7,420.52
43912 MISCELLANEOUS FUNDS	11,812.00	.00	.00	13,880.50	(2,068.50)	117.51	13,880.50
Total 0360 OTHER LOCAL REVENUES	419,852.00	.00	5,502.67	103,056.96	322,297.71	23.24	97,554.29
0390 OTHER FINANCING SOURCES							
43913 UNDESIG. FUND BALANCE	.00	175,000.00	.00	.00	175,000.00	.00	.00
Total 0390 OTHER FINANCING SOURCES	.00	175,000.00	.00	.00	175,000.00	.00	.00
9999 GENERAL LEDGER - NON BUDGETARY							
49000 CLEARING EXCHANGE	.00	.00	6,729.44	13,244.06	(6,514.62)	.00	6,514.62
49005 REVOLVING-DENTAL CONTRIBUTIONS	.00	.00	20,531.55	33,015.03	(12,483.48)	.00	12,483.48
49006 REVOLVING-SPECIAL NEEDS	.00	.00	2,650.00	8,432.00	(5,782.00)	.00	5,782.00
49007 REVOLVING-CHEER FUND	.00	.00	241.50	370.50	(129.00)	.00	129.00
49008 REVOLVING-VEH. DAMAGE	.00	.00	4,189.91	8,379.82	(4,189.91)	.00	4,189.91
49009 REVOLVING-FUEL BANK	.00	.00	2,575.00	5,775.00	(3,200.00)	.00	3,200.00
49012 REVOLVING-LIFE INSURANCE PREMIUMS	.00	.00	6,343.17	9,838.62	(3,495.45)	.00	3,495.45
49022 REVOLVING-CASAC L.P.C. GRANT	.00	.00	.00	3,300.00	(3,300.00)	.00	3,300.00
49030 REVOLV.DOC.PRES.STATE	.00	.00	4,744.00	8,648.00	(3,904.00)	.00	3,904.00
49031 REVOLV.DOC.PRES.LOCAL	.00	.00	6,372.00	12,324.00	(5,952.00)	.00	5,952.00
49042 CGS 29-263 BUILDING EDUCATION FEE	.00	.00	11,404.59	15,862.48	(4,457.89)	.00	4,457.89
49050 REVOLV.PA 05-228 STATE FEES COLLECTED	.00	.00	85,392.00	155,664.00	(70,272.00)	.00	70,272.00

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

count and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
49056 HTFD DISPENSARY TRUST	.00	.00	4,730.70	6,307.60	(1,576.90)	.00	1,576.90
49057 BOE-REVOLVING A/C	.00	.00	854.10	1,256.70	(402.60)	.00	402.60
49066 COMPLIANCE BOND RECEIPTS	.00	.00	9,500.00	20,000.00	(10,500.00)	.00	10,500.00
49069 REVOLVING-TOWN CLERK	.00	.00	1,026.00	1,730.00	(704.00)	.00	704.00
49085 A/R & INTEREST INCOME	.00	.00	1,905,523.07	3,690,516.72	(1,784,993.65)	.00	1,784,993.65
49087 INVESTMENTS-MBIA CLASS MATURITY	.00	.00	64,154,708.33	98,309,416.66	(34,154,708.33)	.00	34,154,708.33
49097 ANIMAL CONTROL SURCHARGE	.00	.00	1,332.00	1,930.00	(598.00)	.00	598.00
49098 MARRIAGE ABUSE SURCHARGE	.00	.00	950.00	1,558.00	(608.00)	.00	608.00
49101 CGS 22A-27J LAND USE APPLICATION FEES	.00	.00	1,566.00	3,016.00	(1,450.00)	.00	1,450.00
49104 ADVANCE TAXES	.00	.00	31,679.86	31,679.86	.00	.00	.00
49109 REVOLVING-AVON ANIMAL SHELTER DONATIONS	.00	.00	100.00	200.00	(100.00)	.00	100.00
49111 AVON DAY	.00	.00	22,300.61	40,801.22	(18,500.61)	.00	18,500.61
49112 APCP-ADOPTION PROGRAM	.00	.00	45.00	90.00	(45.00)	.00	45.00
49120 REVOLVING-TRAIL EQUIP MAINTENANCE FUND	.00	.00	400.00	400.00	.00	.00	.00
49300 POLICE OFFICERS MERIT.SVC.FUND RECEIPT	.00	.00	1,075.00	2,150.00	(1,075.00)	.00	1,075.00
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	66,286,963.83	102,385,906.27	(36,098,942.44)	.00	36,098,942.44
Total 01 GENERAL FUND	73,903,075.00	195,110.00	66,512,279.71	144,986,932.03	(4,376,467.32)	105.91	78,474,652.32
02 CAPITAL PROJECTS FUND(FACIL & EQUIP)							
0330 INTERGOVERNMENTAL							
43392 STEAP STREETSCAPE CENTER	.00	.00	36,545.00	36,545.00	.00	.00	.00
Total 0330 INTERGOVERNMENTAL	.00	.00	36,545.00	36,545.00	.00	.00	.00
0360 OTHER LOCAL REVENUES							
43606 INVEST. INTEREST DEDICATED LAND SALES	.00	.00	.00	1.53	(1.53)	.00	1.53
43659 CWC PYMNT IN LIEU HH WATER PROJECT	.00	182,300.00	.00	182,300.00	.00	100.00	182,300.00
Total 0360 OTHER LOCAL REVENUES	.00	182,300.00	.00	182,301.53	(1.53)	100.00	182,301.53
0390 OTHER FINANCING SOURCES							
43918 INTERFUND OPERATING TRANSFERS IN	.00	130,000.00	.00	.00	130,000.00	.00	.00
Total 0390 OTHER FINANCING SOURCES	.00	130,000.00	.00	.00	130,000.00	.00	.00
9999 GENERAL LEDGER - NON BUDGETARY							
49085 A/R & INTEREST INCOME	.00	.00	.00	38,201.74	(38,201.74)	.00	38,201.74
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	.00	38,201.74	(38,201.74)	.00	38,201.74
Total 02 CAPITAL PROJECTS FUND(FACIL & EQUIP)	.00	312,300.00	36,545.00	257,048.27	91,796.73	70.61	220,503.27
04 FOREST PARK MANAGEMENT FUND							
0360 OTHER LOCAL REVENUES							
43653 TIMBER SALE	12,000.00	.00	.00	.00	12,000.00	.00	.00
Total 0360 OTHER LOCAL REVENUES	12,000.00	.00	.00	.00	12,000.00	.00	.00

Town of Avon

Monthly Revenue Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

count and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
Total 04 FOREST PARK MANAGEMENT FUND	12,000.00	.00	.00	.00	12,000.00	.00	.00
05 SEWER FUND							
0310 PROPERTY TAXES AND ASSESSMENTS							
43441 SEWER ASSESSMENTS	54,400.00	.00	.00	.00	54,400.00	.00	.00
Total 0310 PROPERTY TAXES AND ASSESSMENTS	54,400.00	.00	.00	.00	54,400.00	.00	.00
0340 CHARGES FOR SERVICES							
43441 SEWER ASSESSMENTS	.00	.00	.00	68,981.54	(68,981.54)	.00	68,981.54
43442 SEWER CONNECTIONS	37,500.00	.00	2,640.00	60,000.00	(19,860.00)	152.96	57,360.00
43443 SEWER USE CHARGES	1,500,000.00	.00	300.00	1,230,240.48	270,059.52	82.00	1,229,940.48
43444 INSPECTIONS & PERMITS	4,300.00	.00	.00	3,550.00	750.00	82.56	3,550.00
43615 SEWER USE:INT. & LIENS	10,000.00	.00	9,669.85	17,784.96	1,884.89	81.15	8,115.11
43616 SEWER ASSESS:INT & LIENS	100.00	.00	.00	9,669.85	(9,569.85)	9,669.85	9,669.85
Total 0340 CHARGES FOR SERVICES	1,551,900.00	.00	12,609.85	1,390,226.83	174,283.02	88.77	1,377,616.98
0390 OTHER FINANCING SOURCES							
43913 UNDESIG. FUND BALANCE	456,512.00	.00	.00	.00	456,512.00	.00	.00
Total 0390 OTHER FINANCING SOURCES	456,512.00	.00	.00	.00	456,512.00	.00	.00
9999 GENERAL LEDGER - NON BUDGETARY							
49085 A/R & INTEREST INCOME	.00	.00	.00	7,321.13	(7,321.13)	.00	7,321.13
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	.00	7,321.13	(7,321.13)	.00	7,321.13
Total 05 SEWER FUND	2,062,812.00	.00	12,609.85	1,397,547.96	677,873.89	67.14	1,384,938.11
06 OPEN SPACE FEES FUND							
0360 OTHER LOCAL REVENUES							
43609 INVEST. INTEREST - OPEN SPACE FEES	.00	.00	.00	43.09	(43.09)	.00	43.09
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	43.09	(43.09)	.00	43.09
Total 06 OPEN SPACE FEES FUND	.00	.00	.00	43.09	(43.09)	.00	43.09
07 POLICE SPECIAL SERVICES FUND							
0340 CHARGES FOR SERVICES							
43421 POLICE SERVICES	66,708.00	.00	22,316.00	24,707.85	64,316.15	3.59	2,391.85
Total 0340 CHARGES FOR SERVICES	66,708.00	.00	22,316.00	24,707.85	64,316.15	3.59	2,391.85
0390 OTHER FINANCING SOURCES							
43913 UNDESIG. FUND BALANCE	.00	130,000.00	.00	.00	130,000.00	.00	.00

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

count and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
Total 0390 OTHER FINANCING SOURCES	.00	130,000.00	.00	.00	130,000.00	.00	.00
9999 GENERAL LEDGER - NON BUDGETARY							
49085 A/R & INTEREST INCOME	.00	.00	22,316.00	35,724.00	(13,408.00)	.00	13,408.00
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	22,316.00	35,724.00	(13,408.00)	.00	13,408.00
Total 07 POLICE SPECIAL SERVICES FUND	66,708.00	130,000.00	44,632.00	60,431.85	180,908.15	8.03	15,799.85
08 TOWN ROAD AID FUND							
0330 INTERGOVERNMENTAL							
43353 TOWN AID-PUBLIC WORKS DEPT.	126,454.00	.00	.00	77,779.59	48,674.41	61.51	77,779.59
Total 0330 INTERGOVERNMENTAL	126,454.00	.00	.00	77,779.59	48,674.41	61.51	77,779.59
Total 08 TOWN ROAD AID FUND	126,454.00	.00	.00	77,779.59	48,674.41	61.51	77,779.59
09 RECREATION ACTIVITIES FUND							
0340 CHARGES FOR SERVICES							
43473 RECREATION FEES	268,242.00	.00	28.00	166,281.10	101,988.90	61.98	166,253.10
43475 FACILITY MAINTENANCE FEES	55,738.00	.00	5.00	18,962.06	36,780.94	34.01	18,957.06
43484 SENIOR RECREATION ACTIVITIES	9,550.00	.00	.00	7,033.65	2,516.35	73.65	7,033.65
Total 0340 CHARGES FOR SERVICES	333,530.00	.00	33.00	192,276.81	141,286.19	57.64	192,243.81
0360 OTHER LOCAL REVENUES							
43651 DONATIONS & GRANTS, PRIVATE SOURCES	.00	.00	.00	1,515.00	(1,515.00)	.00	1,515.00
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	1,515.00	(1,515.00)	.00	1,515.00
9999 GENERAL LEDGER - NON BUDGETARY							
49000 CLEARING EXCHANGE	.00	.00	.00	1,100.00	(1,100.00)	.00	1,100.00
49055 REVOLVING-REC PROGRAM ASSISTANCE	.00	.00	.00	121.00	(121.00)	.00	121.00
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	.00	1,221.00	(1,221.00)	.00	1,221.00
Total 09 RECREATION ACTIVITIES FUND	333,530.00	.00	33.00	195,012.81	138,550.19	58.46	194,979.81
10 MEDICAL CLAIMS INTERNAL SERVICE FUND							
0360 OTHER LOCAL REVENUES							
43620 TOWN RETIREE CONTRIBUTIONS	.00	.00	1,719.93	90,208.16	(88,488.23)	.00	88,488.23
43622 TOWN EMPLOYEE CONTRIBUTIONS	.00	.00	17,336.29	86,600.93	(69,264.64)	.00	69,264.64
43625 BOE RETIREE CONTRIBUTIONS	.00	.00	.00	35,067.93	(35,067.93)	.00	35,067.93
43626 BOE COBRA CONTRIBUTIONS	.00	.00	.00	27,504.33	(27,504.33)	.00	27,504.33
43627 BOE EMPLOYEE CONTRIBUTIONS	.00	.00	.00	353,809.27	(353,809.27)	.00	353,809.27
43628 BOE EMPLOYER CONTRIBUTIONS	.00	.00	.00	4,912.17	(4,912.17)	.00	4,912.17

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

count and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
Total 0360 OTHER LOCAL REVENUES	.00	.00	19,056.22	598,102.79	(579,046.57)	.00	579,046.57
Total 10 MEDICAL CLAIMS INTERNAL SERVICE FUND	.00	.00	19,056.22	598,102.79	(579,046.57)	.00	579,046.57
11 LOCAL CAPITAL IMPROVEMENT PROGRAM							
0330 INTERGOVERNMENTAL							
43365 LOCAL C.I.P.	93,797.00	.00	.00	.00	93,797.00	.00	.00
Total 0330 INTERGOVERNMENTAL	93,797.00	.00	.00	.00	93,797.00	.00	.00
9999 GENERAL LEDGER - NON BUDGETARY							
49085 A/R & INTEREST INCOME	.00	.00	.00	106,650.00	(106,650.00)	.00	106,650.00
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	.00	106,650.00	(106,650.00)	.00	106,650.00
Total 11 LOCAL CAPITAL IMPROVEMENT PROGRAM	93,797.00	.00	.00	106,650.00	(12,853.00)	113.70	106,650.00
12 FISHER MEADOW MAINTENANCE FUND							
0360 OTHER LOCAL REVENUES							
43611 INVESTMENT INTEREST	.00	.00	.00	15.43	(15.43)	.00	15.43
43619 RENTS AND REIMBURSEMENTS	.00	.00	.00	34,153.73	(34,153.73)	.00	34,153.73
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	34,169.16	(34,169.16)	.00	34,169.16
Total 12 FISHER MEADOW MAINTENANCE FUND	.00	.00	.00	34,169.16	(34,169.16)	.00	34,169.16
13 STATE & FEDERAL ED. GRANTS							
0330 INTERGOVERNMENTAL							
43343 EDUCATION PROGRAM GRANTS	753,734.00	.00	.00	269,486.00	484,248.00	35.75	269,486.00
Total 0330 INTERGOVERNMENTAL	753,734.00	.00	.00	269,486.00	484,248.00	35.75	269,486.00
Total 13 STATE & FEDERAL ED. GRANTS	753,734.00	.00	.00	269,486.00	484,248.00	35.75	269,486.00
14 SCHOOL CAFETERIA							
0330 INTERGOVERNMENTAL							
43356 CAFETERIA - BOE	131,045.00	.00	.00	28,690.52	102,354.48	21.89	28,690.52
Total 0330 INTERGOVERNMENTAL	131,045.00	.00	.00	28,690.52	102,354.48	21.89	28,690.52
0340 CHARGES FOR SERVICES							
43481 CAFETERIA SERVICES	1,192,638.00	.00	.00	470,328.72	722,309.28	39.44	470,328.72
Total 0340 CHARGES FOR SERVICES	1,192,638.00	.00	.00	470,328.72	722,309.28	39.44	470,328.72

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

count and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
9999 GENERAL LEDGER - NON BUDGETARY							
49085 A/R & INTEREST INCOME	.00	.00	.00	42,452.74	(42,452.74)	.00	42,452.74
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	.00	42,452.74	(42,452.74)	.00	42,452.74
Total 14 SCHOOL CAFETERIA	1,323,683.00	.00	.00	541,471.98	782,211.02	40.91	541,471.98
15 USE OF SCHOOL FACILITIES							
0360 OTHER LOCAL REVENUES							
43619 RENTS AND REIMBURSEMENTS	54,000.00	.00	.00	645.00	53,355.00	1.19	645.00
Total 0360 OTHER LOCAL REVENUES	54,000.00	.00	.00	645.00	53,355.00	1.19	645.00
Total 15 USE OF SCHOOL FACILITIES	54,000.00	.00	.00	645.00	53,355.00	1.19	645.00
16 POST-RETIRE EMPL MED BENFT RESERVE FUND							
0360 OTHER LOCAL REVENUES							
43612 REFUNDS & REIMBURSEMENTS	.00	.00	.00	32,962.30	(32,962.30)	.00	32,962.30
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	32,962.30	(32,962.30)	.00	32,962.30
Total 16 POST-RETIRE EMPL MED BENFT RESERVE FUND	.00	.00	.00	32,962.30	(32,962.30)	.00	32,962.30
18 PENSION TRUST FUND							
0360 OTHER LOCAL REVENUES							
43622 TOWN EMPLOYEE CONTRIBUTIONS	.00	.00	.00	34,978.38	(34,978.38)	.00	34,978.38
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	34,978.38	(34,978.38)	.00	34,978.38
Total 18 PENSION TRUST FUND	.00	.00	.00	34,978.38	(34,978.38)	.00	34,978.38
** Grand Total ***	78,729,793.00	637,410.00	66,625,155.78	148,593,261.21	(2,600,902.43)	103.28	81,968,105.43

==== Selection Legend ======

ccount Type: R
Y: 2013 to 2013
rx. Date: 01-Jul-2012 to 31-Dec-2012
ccount Sub Type: CP

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

ccount and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
01 GENERAL FUND						
7777 ALL DEPT ENCUMB 13	.00	.00	.00	37,341.00	(37,341.00)	.00
Total 7777 ALL DEPT ENCUMB 13	.00	.00	.00	37,341.00	(37,341.00)	.00
9999 GENERAL LEDGER - NON BUDGETARY						
MISCELLANEOUS	.00	.00	(14,033.30)	(4,734,823.18)	4,748,856.48	.00
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	(14,033.30)	(4,734,823.18)	4,748,856.48	.00
GENERAL GOVERNMENT						
1101 TOWN COUNCIL						
PERSONAL SERVICES	2,407.00	.00	.00	295.34	2,111.66	12.27
SERVICES & SUPPLIES	48,375.00	.00	3,810.00	50,536.61	(5,971.61)	112.34
Total 1101 TOWN COUNCIL	50,782.00	.00	3,810.00	50,831.95	(3,859.95)	107.60
1201 TOWN MANAGER						
PERSONAL SERVICES	341,717.00	.00	.00	158,933.34	182,783.66	46.51
SERVICES & SUPPLIES	109,793.00	.00	642.18	69,389.40	39,761.42	63.79
Total 1201 TOWN MANAGER	451,510.00	.00	642.18	228,322.74	222,545.08	50.71
1301 PROBATE						
SERVICES & SUPPLIES	5,000.00	.00	.00	4,289.00	711.00	85.78
Total 1301 PROBATE	5,000.00	.00	.00	4,289.00	711.00	85.78
1401 REG OF VOTERS						
PERSONAL SERVICES	45,536.00	.00	.00	900.00	44,636.00	1.98
SERVICES & SUPPLIES	6,181.00	.00	97.56	2,998.44	3,085.00	50.09
Total 1401 REG OF VOTERS	51,717.00	.00	97.56	3,898.44	47,721.00	7.73

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

ccount and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
1403 ELECTIONS AND REFER						
PERSONAL SERVICES	23,221.00	.00	.00	36,640.90	(13,419.90)	157.79
SERVICES & SUPPLIES	26,906.00	.00	.00	21,110.08	5,795.92	78.46
Total 1403 ELECTIONS AND REFER	50,127.00	.00	.00	57,750.98	(7,623.98)	115.21
1501 LEGAL SERVICES						
SERVICES & SUPPLIES	160,000.00	.00	.00	58,582.53	101,417.47	36.61
Total 1501 LEGAL SERVICES	160,000.00	.00	.00	58,582.53	101,417.47	36.61
1601 RECORDS AND VITAL						
PERSONAL SERVICES	210,802.00	.00	.00	81,351.01	129,450.99	38.59
SERVICES & SUPPLIES	149,242.00	.00	43.62	85,656.25	63,542.13	57.42
Total 1601 RECORDS AND VITAL	360,044.00	.00	43.62	167,007.26	192,993.12	46.40
1701 TOWN HALL						
PERSONAL SERVICES	73,023.00	.00	.00	30,772.89	42,250.11	42.14
SERVICES & SUPPLIES	79,850.00	.00	.00	30,082.84	49,767.16	37.67
Total 1701 TOWN HALL	152,873.00	.00	.00	60,855.73	92,017.27	39.81
1801 HUMAN RESOURCES						
PERSONAL SERVICES	191,235.00	.00	.00	89,806.78	101,428.22	46.96
SERVICES & SUPPLIES	33,869.00	960.00	155.16	5,387.08	29,286.76	15.91
Total 1801 HUMAN RESOURCES	225,104.00	960.00	155.16	95,193.86	130,714.98	42.18
1900 FINANCE-ADMINS						
PERSONAL SERVICES	184,261.00	.00	.00	87,199.84	97,061.16	47.32
SERVICES & SUPPLIES	55,041.00	.00	235.92	32,570.45	22,234.63	59.60
Total 1900 FINANCE-ADMINS	239,302.00	.00	235.92	119,770.29	119,295.79	50.15
1901 ACCOUNTING						
PERSONAL SERVICES	248,628.00	.00	.00	119,397.84	129,230.16	48.02
SERVICES & SUPPLIES	143,858.00	.00	2,556.98	73,219.99	68,081.03	52.67

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

count and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
CAPITAL OUTLAY	700.00	.00	.00	.00	700.00	.00
Total 1901 ACCOUNTING	393,186.00	.00	2,556.98	192,617.83	198,011.19	49.64
1905 ASSESSMENT						
PERSONAL SERVICES	205,739.00	.00	.00	103,053.59	102,685.41	50.09
SERVICES & SUPPLIES	145,382.00	.00	4,289.42	79,341.15	61,751.43	57.52
Total 1905 ASSESSMENT	351,121.00	.00	4,289.42	182,394.74	164,436.84	53.17
1907 REVENUE COLLECTION						
PERSONAL SERVICES	140,622.00	.00	.00	56,105.31	84,516.69	39.90
SERVICES & SUPPLIES	134,146.00	.00	2,373.12	70,916.56	60,856.32	54.63
Total 1907 REVENUE COLLECTION	274,768.00	.00	2,373.12	127,021.87	145,373.01	47.09
1911 BD OF FINANCE						
PERSONAL SERVICES	1,744.00	.00	.00	600.00	1,144.00	34.40
SERVICES & SUPPLIES	71,175.00	.00	33,155.00	35,063.96	2,956.04	95.85
Total 1911 BD OF FINANCE	72,919.00	.00	33,155.00	35,663.96	4,100.04	94.38
1913 BD OF ASSESSMENT APPEALS						
PERSONAL SERVICES	438.00	.00	.00	100.00	338.00	22.83
SERVICES & SUPPLIES	430.00	.00	.00	21.81	408.19	5.07
Total 1913 BD OF ASSESSMENT APPEALS	868.00	.00	.00	121.81	746.19	14.03
1920 INFORMATION TECHNOLOGY						
SERVICES & SUPPLIES	67,950.00	.00	16,280.04	31,594.98	20,074.98	70.46
Total 1920 INFORMATION TECHNOLOGY	67,950.00	.00	16,280.04	31,594.98	20,074.98	70.46
Total GENERAL GOVERNMENT	2,907,271.00	960.00	63,639.00	1,415,917.97	1,428,674.03	50.87

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
PUBLIC SAFETY						
2101 ADMIN SERVICES						
PERSONAL SERVICES	644,688.00	(7,900.00)	.00	233,190.61	403,597.39	36.62
SERVICES & SUPPLIES	354,061.00	.00	2,887.50	170,968.10	180,205.40	49.10
CAPITAL OUTLAY	4,000.00	.00	.00	2,396.00	1,604.00	59.90
Total 2101 ADMIN SERVICES	1,002,749.00	(7,900.00)	2,887.50	406,554.71	585,406.79	41.16
2103 CRIMINAL INVEST						
PERSONAL SERVICES	551,135.00	.00	.00	178,716.94	372,418.06	32.43
SERVICES & SUPPLIES	173,127.00	.00	.00	85,058.11	88,068.89	49.13
CAPITAL OUTLAY	840.00	.00	.00	.00	840.00	.00
Total 2103 CRIMINAL INVEST	725,102.00	.00	.00	263,775.05	461,326.95	36.38
2107 PATROL SERVICES						
PERSONAL SERVICES	2,591,411.00	.00	.00	1,376,664.07	1,214,746.93	53.12
SERVICES & SUPPLIES	1,193,281.00	.00	12,485.14	826,486.32	354,309.54	70.31
Total 2107 PATROL SERVICES	3,784,692.00	.00	12,485.14	2,203,150.39	1,569,056.47	58.54
2111 POLICE STATION						
SERVICES & SUPPLIES	117,140.00	.00	.00	28,438.26	88,701.74	24.28
Total 2111 POLICE STATION	117,140.00	.00	.00	28,438.26	88,701.74	24.28
2113 TRAFFIC CONTROL						
SERVICES & SUPPLIES	17,000.00	.00	.00	14,043.75	2,956.25	82.61
Total 2113 TRAFFIC CONTROL	17,000.00	.00	.00	14,043.75	2,956.25	82.61
2154 AMBULANCE SERVICE						
SERVICES & SUPPLIES	49,643.00	.00	.00	12,358.63	37,284.37	24.90
Total 2154 AMBULANCE SERVICE	49,643.00	.00	.00	12,358.63	37,284.37	24.90

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:count and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
2201 FIRE PREVENTION						
PERSONAL SERVICES	128,925.00	.00	.00	56,600.07	72,324.93	43.90
SERVICES & SUPPLIES	64,801.00	.00	14.64	29,199.22	35,587.14	45.08
CAPITAL OUTLAY	700.00	.00	.00	.00	700.00	.00
Total 2201 FIRE PREVENTION	194,426.00	.00	14.64	85,799.29	108,612.07	44.14
2203 FIRE FIGHTING						
PERSONAL SERVICES	111,450.00	.00	.00	62,760.19	48,689.81	56.31
SERVICES & SUPPLIES	1,349,651.00	.00	.00	908,933.95	440,717.05	67.35
Total 2203 FIRE FIGHTING	1,461,101.00	.00	.00	971,694.14	489,406.86	66.50
2205 FIRE STATIONS						
SERVICES & SUPPLIES	91,740.00	.00	.00	59,796.19	31,943.81	65.18
Total 2205 FIRE STATIONS	91,740.00	.00	.00	59,796.19	31,943.81	65.18
2301 COMMUNICATIONS						
PERSONAL SERVICES	499,937.00	.00	.00	182,974.10	316,962.90	36.60
SERVICES & SUPPLIES	223,703.00	7,900.00	.00	116,257.07	115,345.93	50.20
Total 2301 COMMUNICATIONS	723,640.00	7,900.00	.00	299,231.17	432,308.83	40.90
2401 BUILDING INSPECT						
PERSONAL SERVICES	246,610.00	.00	.00	85,867.05	160,742.95	34.82
SERVICES & SUPPLIES	43,643.00	.00	1,955.34	19,103.30	22,584.36	48.25
Total 2401 BUILDING INSPECT	290,253.00	.00	1,955.34	104,970.35	183,327.31	36.84
2501 EMERGENCY MANAGEMENT						
PERSONAL SERVICES	52,402.00	.00	.00	26,415.65	25,986.35	50.41
SERVICES & SUPPLIES	10,991.00	.00	1,086.46	5,613.89	4,290.65	60.96
Total 2501 EMERGENCY MANAGEMENT	63,393.00	.00	1,086.46	32,029.54	30,277.00	52.24
2503 CANINE CONTROL						
SERVICES & SUPPLIES	71,290.00	.00	.00	35,125.79	36,164.21	49.27

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count and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 2503 CANINE CONTROL	71,290.00	.00	.00	35,125.79	36,164.21	49.27
2505 STREET LIGHTING						
SERVICES & SUPPLIES	111,000.00	.00	.00	42,880.40	68,119.60	38.63
Total 2505 STREET LIGHTING	111,000.00	.00	.00	42,880.40	68,119.60	38.63
Total PUBLIC SAFETY	8,703,169.00	.00	18,429.08	4,559,847.66	4,124,892.26	52.60
PUBLIC WORKS						
3001 PUBLIC WORKS ADMIN.						
PERSONAL SERVICES	316,137.00	.00	.00	141,943.58	174,193.42	44.90
SERVICES & SUPPLIES	49,134.00	.00	831.30	11,830.27	36,472.43	25.77
CAPITAL OUTLAY	.00	.00	(19,708.70)	19,708.70	.00	.00
Total 3001 PUBLIC WORKS ADMIN.	365,271.00	.00	(18,877.40)	173,482.55	210,665.85	42.33
3101 ROADWAYS						
PERSONAL SERVICES	912,869.00	.00	.00	383,280.72	529,588.28	41.99
SERVICES & SUPPLIES	739,158.00	.00	(3,511.51)	387,304.02	355,365.49	51.92
Total 3101 ROADWAYS	1,652,027.00	.00	(3,511.51)	770,584.74	884,953.77	46.43
3103 SNOW & ICE REMOVAL						
PERSONAL SERVICES	15,071.00	.00	.00	.00	15,071.00	.00
Total 3103 SNOW & ICE REMOVAL	15,071.00	.00	.00	.00	15,071.00	.00
3201 SOLID WASTE DISPOSAL						
PERSONAL SERVICES	94,704.00	.00	.00	29,105.22	65,598.78	30.73
SERVICES & SUPPLIES	292,558.00	.00	107,847.91	131,836.87	52,873.22	81.93
Total 3201 SOLID WASTE DISPOSAL	387,262.00	.00	107,847.91	160,942.09	118,472.00	69.41

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count and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
3301 MACHINERY & EQUIP						
PERSONAL SERVICES	372,374.00	.00	.00	156,750.64	215,623.36	42.09
SERVICES & SUPPLIES	101,118.00	.00	635.74	19,506.03	80,976.23	19.92
Total 3301 MACHINERY & EQUIP	473,492.00	.00	635.74	176,256.67	296,599.59	37.36
3401 BUILDING & GROUNDS						
PERSONAL SERVICES	339,266.00	.00	.00	158,976.30	180,289.70	46.86
SERVICES & SUPPLIES	703,202.00	.00	141,622.64	366,694.37	194,884.99	72.29
CAPITAL OUTLAY	2,400.00	.00	.00	.00	2,400.00	.00
Total 3401 BUILDING & GROUNDS	1,044,868.00	.00	141,622.64	525,670.67	377,574.69	63.86
3501 ENGINEERING						
PERSONAL SERVICES	218,637.00	.00	.00	99,445.96	119,191.04	45.48
SERVICES & SUPPLIES	108,386.00	.00	575.60	49,517.60	58,292.80	46.22
CAPITAL OUTLAY	1,100.00	.00	.00	.00	1,100.00	.00
Total 3501 ENGINEERING	328,123.00	.00	575.60	148,963.56	178,583.84	45.57
Total PUBLIC WORKS	4,266,114.00	.00	228,292.98	1,955,900.28	2,081,920.74	51.20
HEALTH AND SOCIAL SERVICES						
4101 REGULATION & INSP						
SERVICES & SUPPLIES	78,024.00	.00	.00	39,012.00	39,012.00	50.00
Total 4101 REGULATION & INSP	78,024.00	.00	.00	39,012.00	39,012.00	50.00
4103 PUBLIC HEALTH NURS						
SERVICES & SUPPLIES	39,000.00	.00	.00	19,500.00	19,500.00	50.00
Total 4103 PUBLIC HEALTH NURS	39,000.00	.00	.00	19,500.00	19,500.00	50.00
4203 HUMAN SERVICES						
PERSONAL SERVICES	137,344.00	8,500.00	.00	69,199.06	76,644.94	47.45
SERVICES & SUPPLIES	181,486.00	11,610.00	52.44	88,953.92	104,089.64	46.09

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count and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 4203 HUMAN SERVICES	318,830.00	20,110.00	52.44	158,152.98	180,734.58	46.68
Total HEALTH AND SOCIAL SERVICES	435,854.00	20,110.00	52.44	216,664.98	239,246.58	47.53
RECREATION AND PARKS						
5101 RECREATION ADMIN						
PERSONAL SERVICES	130,772.00	.00	.00	60,090.15	70,681.85	45.95
SERVICES & SUPPLIES	71,517.00	.00	50.88	42,716.36	28,749.76	59.80
Total 5101 RECREATION ADMIN	202,289.00	.00	50.88	102,806.51	99,431.61	50.85
5103 SUMMER PROGRAMS						
PERSONAL SERVICES	80,568.00	.00	.00	56,705.10	23,862.90	70.38
SERVICES & SUPPLIES	13,273.00	.00	.00	6,955.26	6,317.74	52.40
Total 5103 SUMMER PROGRAMS	93,841.00	.00	.00	63,660.36	30,180.64	67.84
5105 SWIMMING PROGRAMS						
PERSONAL SERVICES	116,884.00	.00	.00	97,432.77	19,451.23	83.36
SERVICES & SUPPLIES	47,738.00	.00	13,078.05	16,826.42	17,833.53	62.64
Total 5105 SWIMMING PROGRAMS	164,622.00	.00	13,078.05	114,259.19	37,284.76	77.35
5107 RECREATION ACTIV						
PERSONAL SERVICES	49,951.00	.00	.00	22,337.43	27,613.57	44.72
SERVICES & SUPPLIES	8,970.00	.00	.00	677.06	8,292.94	7.55
CAPITAL OUTLAY	1,550.00	.00	.00	1,211.04	338.96	78.13
Total 5107 RECREATION ACTIV	60,471.00	.00	.00	24,225.53	36,245.47	40.06
5201 PARKS						
PERSONAL SERVICES	127,562.00	.00	.00	53,902.46	73,659.54	42.26
SERVICES & SUPPLIES	90,923.00	.00	5,148.89	41,912.50	43,861.61	51.76
CAPITAL OUTLAY	750.00	.00	.00	.00	750.00	.00

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count and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 5201 PARKS	219,235.00	.00	5,148.89	95,814.96	118,271.15	46.05
5301 SENIOR CITIZENS						
SERVICES & SUPPLIES	50,640.00	.00	2,817.09	16,444.39	31,378.52	38.04
Total 5301 SENIOR CITIZENS	50,640.00	.00	2,817.09	16,444.39	31,378.52	38.04
5401 COMMUNITY ACTIV						
PERSONAL SERVICES	79,789.00	.00	.00	36,327.32	43,461.68	45.53
SERVICES & SUPPLIES	15,626.00	.00	.00	9,854.51	5,771.49	63.06
Total 5401 COMMUNITY ACTIV	95,415.00	.00	.00	46,181.83	49,233.17	48.40
Total RECREATION AND PARKS	886,513.00	.00	21,094.91	463,392.77	402,025.32	54.65
EDUCATION - CULTURAL						
6101 LIBRARY						
PERSONAL SERVICES	933,215.00	.00	.00	462,617.75	470,597.25	49.57
SERVICES & SUPPLIES	478,012.00	.00	.00	306,144.78	171,867.22	64.05
Total 6101 LIBRARY	1,411,227.00	.00	.00	768,762.53	642,464.47	54.47
Total EDUCATION - CULTURAL	1,411,227.00	.00	.00	768,762.53	642,464.47	54.47
CONSERVATION AND DEVELOPMENT						
7101 PLANNING						
PERSONAL SERVICES	251,414.00	.00	.00	120,018.22	131,395.78	47.74
SERVICES & SUPPLIES	152,723.00	.00	85.92	83,968.35	68,668.73	55.04
Total 7101 PLANNING	404,137.00	.00	85.92	203,986.57	200,064.51	50.50
7103 ZONING BD OF APPEALS						
PERSONAL SERVICES	14,836.00	.00	.00	2,317.52	12,518.48	15.62
SERVICES & SUPPLIES	3,074.00	.00	.00	880.66	2,193.34	28.65

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count and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 7103 ZONING BD OF APPEALS	17,910.00	.00	.00	3,198.18	14,711.82	17.86
7201 NATURAL RESOURCES						
SERVICES & SUPPLIES	2,625.00	.00	.00	2,030.31	594.69	77.35
Total 7201 NATURAL RESOURCES	2,625.00	.00	.00	2,030.31	594.69	77.35
7203 INLANDS WETLANDS						
PERSONAL SERVICES	109,066.00	.00	.00	48,107.65	60,958.35	44.11
SERVICES & SUPPLIES	43,292.00	.00	56.76	23,345.75	19,889.49	54.06
Total 7203 INLANDS WETLANDS	152,358.00	.00	56.76	71,453.40	80,847.84	46.94
Total CONSERVATION AND DEVELOPMENT	577,030.00	.00	142.68	280,668.46	296,218.86	48.66
MISCELLANEOUS						
8101 CLAIMS & LOSSES						
SERVICES & SUPPLIES	30,520.00	175,000.00	.00	186,792.14	18,727.86	90.89
Total 8101 CLAIMS & LOSSES	30,520.00	175,000.00	.00	186,792.14	18,727.86	90.89
8401 MUNICIPAL INSURANCE						
SERVICES & SUPPLIES	225,106.00	(960.00)	.00	149,683.66	74,462.34	66.78
Total 8401 MUNICIPAL INSURANCE	225,106.00	(960.00)	.00	149,683.66	74,462.34	66.78
8601 SECRET LAKE						
SERVICES & SUPPLIES	37,800.00	.00	11,724.50	13,367.85	12,707.65	66.38
Total 8601 SECRET LAKE	37,800.00	.00	11,724.50	13,367.85	12,707.65	66.38
8603 LAKEVIEW						
SERVICES & SUPPLIES	18,750.00	.00	8,124.50	8,544.98	2,080.52	88.90

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ount and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 8603 LAKEVIEW	18,750.00	.00	8,124.50	8,544.98	2,080.52	88.90
8701 CONTINGENCY						
SERVICES & SUPPLIES	25,000.00	.00	.00	.00	25,000.00	.00
Total 8701 CONTINGENCY	25,000.00	.00	.00	.00	25,000.00	.00
Total MISCELLANEOUS	337,176.00	174,040.00	19,849.00	358,388.63	132,978.37	73.99
DEBT SERVICE						
9101 BONDS & NOTES						
SERVICES & SUPPLIES	4,511,052.00	.00	.00	10,578.75	4,500,473.25	.23
Total 9101 BONDS & NOTES	4,511,052.00	.00	.00	10,578.75	4,500,473.25	.23
Total DEBT SERVICE	4,511,052.00	.00	.00	10,578.75	4,500,473.25	.23
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION						
SERVICES & SUPPLIES	43,307,356.00	.00	.00	12,399.15	43,294,956.85	.03
CAPITAL OUTLAY	5,156,327.00	.00	.00	.00	5,156,327.00	.00
MISCELLANEOUS	.00	.00	.00	902.02	(902.02)	.00
Total 9401 BOARD OF EDUCATION	48,463,683.00	.00	.00	13,301.17	48,450,381.83	.03
Total BOARD OF EDUCATION	48,463,683.00	.00	.00	13,301.17	48,450,381.83	.03
Total 01 GENERAL FUND	72,499,089.00	195,110.00	337,466.79	5,345,941.02	67,010,791.19	7.82

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ccount and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
02 CAPITAL PROJECTS FUND(FACIL & EQUIP)						
4829 TOWN CIP-FACILITIES	275,000.00	.00	.00	.00	275,000.00	.00
CAPITAL OUTLAY	40,000.00	.00	21,293.25	20,435.36	(1,728.61)	104.32
Total 4829 TOWN CIP-FACILITIES	315,000.00	.00	21,293.25	20,435.36	273,271.39	13.25
4831 TOWN CIP-FACIL/ROAD OVERLAY						
CAPITAL OUTLAY	209,000.00	182,300.00	15,000.02	434,010.19	(57,710.21)	114.75
Total 4831 TOWN CIP-FACIL/ROAD OVERLAY	209,000.00	182,300.00	15,000.02	434,010.19	(57,710.21)	114.75
4837 TOWN CIP-EQUIP/AVFD						
CAPITAL OUTLAY	510,000.00	.00	43,967.25	201,474.40	264,558.35	48.13
Total 4837 TOWN CIP-EQUIP/AVFD	510,000.00	.00	43,967.25	201,474.40	264,558.35	48.13
4844 TOWN CIP-EQUIPMENT						
CAPITAL OUTLAY	.00	130,000.00	.00	.00	130,000.00	.00
Total 4844 TOWN CIP-EQUIPMENT	.00	130,000.00	.00	.00	130,000.00	.00
4849 TOWN CIP-FACIL/LIBRARY EXPANSION						
PERSONAL SERVICES	.00	.00	.00	167.80	(167.80)	.00
SERVICES & SUPPLIES	.00	.00	.00	1,229.79	(1,229.79)	.00
CAPITAL OUTLAY	.00	.00	.00	68,429.37	(68,429.37)	.00
Total 4849 TOWN CIP-FACIL/LIBRARY EXPANSION	.00	.00	.00	69,826.96	(69,826.96)	.00
4854 CAPITAL IMP PROJECTS:EQUIPMENT-BOE						
CAPITAL OUTLAY	365,000.00	.00	.00	363,539.00	1,461.00	99.60
Total 4854 CAPITAL IMP PROJECTS:EQUIPMENT-BOE	365,000.00	.00	.00	363,539.00	1,461.00	99.60
4859 BOE CIP-FACILITIES						
CAPITAL OUTLAY	154,986.00	.00	.00	159,229.96	(4,243.96)	102.74

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ccount and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 4859 BOE CIP-FACILITIES	154,986.00	.00	.00	159,229.96	(4,243.96)	102.74
4864 BOE CIP-EQUIPMENT						
CAPITAL OUTLAY	.00	.00	.00	73,590.00	(73,590.00)	.00
Total 4864 BOE CIP-EQUIPMENT	.00	.00	.00	73,590.00	(73,590.00)	.00
4873 DESIGNATED FOR CAPITAL RESERVE						
CAPITAL OUTLAY	50,000.00	.00	.00	.00	50,000.00	.00
Total 4873 DESIGNATED FOR CAPITAL RESERVE	50,000.00	.00	.00	.00	50,000.00	.00
Total 02 CAPITAL PROJECTS FUND(FACIL & EQUIP)	1,603,986.00	312,300.00	80,260.52	1,322,105.87	513,919.61	73.18
03 CAPITAL & NONRECURRING EXP FUND						
4930 CNREF:TOWN						
CAPITAL OUTLAY	75,000.00	.00	(14,976.51)	15,769.46	74,207.05	1.06
Total 4930 CNREF:TOWN	75,000.00	.00	(14,976.51)	15,769.46	74,207.05	1.06
4937 OLD FARMS BRIDGE/PROJ 04-116						
SERVICES & SUPPLIES	.00	70,051.78	.00	620.54	69,431.24	.89
Total 4937 OLD FARMS BRIDGE/PROJ 04-116	.00	70,051.78	.00	620.54	69,431.24	.89
4938 OLD FARMS/THMPSN RECNSTRCT/PROJ 04-98						
PERSONAL SERVICES	.00	70,015.15	.00	42,641.02	27,374.13	60.90
SERVICES & SUPPLIES	.00	36.63	.00	.00	36.63	.00
CAPITAL OUTLAY	.00	.00	.00	457.29	(457.29)	.00
Total 4938 OLD FARMS/THMPSN RECNSTRCT/PROJ 04-98	.00	70,051.78	.00	43,098.31	26,953.47	61.52

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ccount and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 03 CAPITAL & NONRECURRING EXP FUND	75,000.00	140,103.56	(14,976.51)	59,488.31	170,591.76	20.69
04 FOREST PARK MANAGEMENT FUND						
RECREATION AND PARKS						
5201 PARKS						
SERVICES & SUPPLIES	12,000.00	.00	.00	1,080.49	10,919.51	9.00
Total 5201 PARKS	12,000.00	.00	.00	1,080.49	10,919.51	9.00
Total RECREATION AND PARKS	12,000.00	.00	.00	1,080.49	10,919.51	9.00
Total 04 FOREST PARK MANAGEMENT FUND	12,000.00	.00	.00	1,080.49	10,919.51	9.00
05 SEWER FUND						
9999 GENERAL LEDGER - NON BUDGETARY						
MISCELLANEOUS	.00	.00	.00	18,074.17	(18,074.17)	.00
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	.00	18,074.17	(18,074.17)	.00
PUBLIC WORKS						
3205 SEWAGE COLL & DISP						
PERSONAL SERVICES	347,542.00	.00	.00	146,717.14	200,824.86	42.22
SERVICES & SUPPLIES	1,026,426.00	.00	57,348.82	519,187.36	449,889.82	56.17
CAPITAL OUTLAY	378,558.00	.00	8,500.00	188,333.40	181,724.60	52.00
Total 3205 SEWAGE COLL & DISP	1,752,526.00	.00	65,848.82	854,237.90	832,439.28	52.50
Total PUBLIC WORKS	1,752,526.00	.00	65,848.82	854,237.90	832,439.28	52.50

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Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

ccount and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
DEBT SERVICE						
9101 BONDS & NOTES						
SERVICES & SUPPLIES	35,286.00	.00	.00	.00	35,286.00	.00
Total 9101 BONDS & NOTES	35,286.00	.00	.00	.00	35,286.00	.00
Total DEBT SERVICE	35,286.00	.00	.00	.00	35,286.00	.00
Total 05 SEWER FUND	1,787,812.00	.00	65,848.82	872,312.07	849,651.11	52.48
07 POLICE SPECIAL SERVICES FUND						
PUBLIC SAFETY						
2109 SPECIAL SERVICES						
PERSONAL SERVICES	55,768.00	.00	.00	38,154.30	17,613.70	68.42
SERVICES & SUPPLIES	10,940.00	.00	.00	1,751.14	9,188.86	16.01
Total 2109 SPECIAL SERVICES	66,708.00	.00	.00	39,905.44	26,802.56	59.82
Total PUBLIC SAFETY	66,708.00	.00	.00	39,905.44	26,802.56	59.82
MISCELLANEOUS						
8700 OTHER FINANCING USES						
MISCELLANEOUS	.00	130,000.00	.00	.00	130,000.00	.00
Total 8700 OTHER FINANCING USES	.00	130,000.00	.00	.00	130,000.00	.00
Total MISCELLANEOUS	.00	130,000.00	.00	.00	130,000.00	.00
Total 07 POLICE SPECIAL SERVICES FUND	66,708.00	130,000.00	.00	39,905.44	156,802.56	20.29

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

count and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
08 TOWN ROAD AID FUND						
PUBLIC WORKS						
3103 SNOW & ICE REMOVAL						
SERVICES & SUPPLIES	126,454.00	.00	113,056.28	.00	13,397.72	89.41
Total 3103 SNOW & ICE REMOVAL	126,454.00	.00	113,056.28	.00	13,397.72	89.41
Total PUBLIC WORKS	126,454.00	.00	113,056.28	.00	13,397.72	89.41
Total 08 TOWN ROAD AID FUND	126,454.00	.00	113,056.28	.00	13,397.72	89.41
09 RECREATION ACTIVITIES FUND						
7777 ALL DEPT ENCUMB 13	.00	.00	.00	2,800.00	(2,800.00)	.00
Total 7777 ALL DEPT ENCUMB 13	.00	.00	.00	2,800.00	(2,800.00)	.00
9999 GENERAL LEDGER - NON BUDGETARY						
MISCELLANEOUS	.00	.00	.00	1,173.90	(1,173.90)	.00
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	.00	1,173.90	(1,173.90)	.00
RECREATION AND PARKS						
5107 RECREATION ACTIV						
PERSONAL SERVICES	46,103.00	.00	.00	14,899.91	31,203.09	32.32
SERVICES & SUPPLIES	219,139.00	.00	20,369.30	140,192.97	58,576.73	73.27
CAPITAL OUTLAY	3,000.00	.00	.00	2,014.97	985.03	67.17
Total 5107 RECREATION ACTIV	268,242.00	.00	20,369.30	157,107.85	90,764.85	66.16
5201 PARKS						
PERSONAL SERVICES	10,938.00	.00	.00	637.28	10,300.72	5.83
SERVICES & SUPPLIES	38,800.00	.00	849.63	23,334.11	14,616.26	62.33

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

count and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
CAPITAL OUTLAY	6,000.00	.00	.00	1,000.00	5,000.00	16.67
Total 5201 PARKS	55,738.00	.00	849.63	24,971.39	29,916.98	46.33
5301 SENIOR CITIZENS						
SERVICES & SUPPLIES	9,550.00	.00	.00	3,392.69	6,157.31	35.53
Total 5301 SENIOR CITIZENS	9,550.00	.00	.00	3,392.69	6,157.31	35.53
Total RECREATION AND PARKS	333,530.00	.00	21,218.93	185,471.93	126,839.14	61.97
Total 09 RECREATION ACTIVITIES FUND	333,530.00	.00	21,218.93	189,445.83	122,865.24	63.16
10 MEDICAL CLAIMS INTERNAL SERVICE FUND						
GENERAL GOVERNMENT						
1101 TOWN COUNCIL						
PERSONAL SERVICES	.00	.00	.00	909,564.05	(909,564.05)	.00
SERVICES & SUPPLIES	.00	.00	.00	8,605.00	(8,605.00)	.00
Total 1101 TOWN COUNCIL	.00	.00	.00	918,169.05	(918,169.05)	.00
Total GENERAL GOVERNMENT	.00	.00	.00	918,169.05	(918,169.05)	.00
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION						
PERSONAL SERVICES	.00	.00	.00	2,421,184.78	(2,421,184.78)	.00
Total 9401 BOARD OF EDUCATION	.00	.00	.00	2,421,184.78	(2,421,184.78)	.00
Total BOARD OF EDUCATION	.00	.00	.00	2,421,184.78	(2,421,184.78)	.00

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

ccount and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 10 MEDICAL CLAIMS INTERNAL SERVICE FUND	.00	.00	.00	3,339,353.83	(3,339,353.83)	.00
11 LOCAL CAPITAL IMPROVEMENT PROGRAM						
OPERATING TRANSFERS - CIFA						
8501 CAPITAL IMPROV PROJ, FACILITIES SERVICES & SUPPLIES	93,797.00	.00	(9,749.70)	84,446.13	19,100.57	79.64
Total 8501 CAPITAL IMPROV PROJ, FACILITIES	93,797.00	.00	(9,749.70)	84,446.13	19,100.57	79.64
Total OPERATING TRANSFERS - CIFA	93,797.00	.00	(9,749.70)	84,446.13	19,100.57	79.64
Total 11 LOCAL CAPITAL IMPROVEMENT PROGRAM	93,797.00	.00	(9,749.70)	84,446.13	19,100.57	79.64
13 STATE & FEDERAL ED. GRANTS						
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION MISCELLANEOUS	753,734.00	.00	.00	.00	753,734.00	.00
Total 9401 BOARD OF EDUCATION	753,734.00	.00	.00	.00	753,734.00	.00
Total BOARD OF EDUCATION	753,734.00	.00	.00	.00	753,734.00	.00
Total 13 STATE & FEDERAL ED. GRANTS	753,734.00	.00	.00	.00	753,734.00	.00
14 SCHOOL CAFETERIA						
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION MISCELLANEOUS	1,323,683.00	.00	.00	.00	1,323,683.00	.00

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

count and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 9401 BOARD OF EDUCATION	1,323,683.00	.00	.00	.00	1,323,683.00	.00
Total BOARD OF EDUCATION	1,323,683.00	.00	.00	.00	1,323,683.00	.00
Total 14 SCHOOL CAFETERIA	1,323,683.00	.00	.00	.00	1,323,683.00	.00
15 USE OF SCHOOL FACILITIES						
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION SERVICES & SUPPLIES	54,000.00	.00	.00	.00	54,000.00	.00
Total 9401 BOARD OF EDUCATION	54,000.00	.00	.00	.00	54,000.00	.00
Total BOARD OF EDUCATION	54,000.00	.00	.00	.00	54,000.00	.00
Total 15 USE OF SCHOOL FACILITIES	54,000.00	.00	.00	.00	54,000.00	.00
16 POST-RETIRE EMPL MED BENFT RESERVE FUND						
GENERAL GOVERNMENT						
1101 TOWN COUNCIL SERVICES & SUPPLIES	.00	.00	.00	250.01	(250.01)	.00
Total 1101 TOWN COUNCIL	.00	.00	.00	250.01	(250.01)	.00
Total GENERAL GOVERNMENT	.00	.00	.00	250.01	(250.01)	.00
Total 16 POST-RETIRE EMPL MED BENFT RESERVE FUND	.00	.00	.00	250.01	(250.01)	.00

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

count and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
17 COMP. ABSENCES DEBT SERV. FUND						
9999 GENERAL LEDGER - NON BUDGETARY MISCELLANEOUS	.00	.00	.00	19,298.71	(19,298.71)	.00
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	.00	19,298.71	(19,298.71)	.00
DEBT SERVICE						
9800 TOWN MISCELLANEOUS	.00	.00	.00	44,863.20	(44,863.20)	.00
Total 9800 TOWN	.00	.00	.00	44,863.20	(44,863.20)	.00
Total DEBT SERVICE	.00	.00	.00	44,863.20	(44,863.20)	.00
Total 17 COMP. ABSENCES DEBT SERV. FUND	.00	.00	.00	64,161.91	(64,161.91)	.00
19 OPEB TRUST FUND						
GENERAL GOVERNMENT						
1101 TOWN COUNCIL SERVICES & SUPPLIES	.00	.00	.00	6,018.75	(6,018.75)	.00
Total 1101 TOWN COUNCIL	.00	.00	.00	6,018.75	(6,018.75)	.00
Total GENERAL GOVERNMENT	.00	.00	.00	6,018.75	(6,018.75)	.00
Total 19 OPEB TRUST FUND	.00	.00	.00	6,018.75	(6,018.75)	.00

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2013 to 2013 for Dates from 01-Jul-2012 to 31-Dec-2012

count and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
* Grand Total ***	78,729,793.00	777,513.56	593,125.13	11,324,509.66	67,589,671.77	14.99

==== Selection Legend ======

ccount Type: E
Y: 2013 to 2013
rx. Date: 01-Jul-2012 to 31-Dec-2012
ccount Sub Type: CP
epartment Group:
bject Element Group:

Town of Avon
Overexpended - Expenditure Summary

Fiscal Year: 2013 to 2013

Account Number and Description	Appropriation	Appropriation Adjustments	Encumbrances	Expenditures	Remaining Balance	% Used
01 GENERAL FUND						
1101 TOWN COUNCIL						
52132 FEES-STATE OR REGION	29,350.00	.00	.00	39,631.00	(10,281.00)	135.03
Total 1101 TOWN COUNCIL	29,350.00	.00	.00	39,631.00	(10,281.00)	135.03
1201 TOWN MANAGER						
51032 RETIREMENT	58,825.00	.00	.00	59,038.39	(213.39)	100.36
52111 MILEAGE & TOLLS	500.00	.00	.00	511.00	(11.00)	102.20
Total 1201 TOWN MANAGER	59,325.00	.00	.00	59,549.39	(224.39)	100.38
1403 ELECTIONS AND REFER						
51010 ELECTION WORKER PAY	21,500.00	.00	.00	35,065.00	(13,565.00)	163.09
Total 1403 ELECTIONS AND REFER	21,500.00	.00	.00	35,065.00	(13,565.00)	163.09
1601 RECORDS AND VITAL						
51032 RETIREMENT	55,987.00	.00	.00	56,119.19	(132.19)	100.24
Total 1601 RECORDS AND VITAL	55,987.00	.00	.00	56,119.19	(132.19)	100.24
1900 FINANCE-ADMINS						
51032 RETIREMENT	29,412.00	.00	.00	29,555.94	(143.94)	100.49
Total 1900 FINANCE-ADMINS	29,412.00	.00	.00	29,555.94	(143.94)	100.49
1901 ACCOUNTING						
51032 RETIREMENT	58,825.00	.00	.00	58,963.89	(138.89)	100.24
52131 FEES-PROFESSIONAL	200.00	.00	.00	265.00	(65.00)	132.50
Total 1901 ACCOUNTING	59,025.00	.00	.00	59,228.89	(203.89)	100.35
1905 ASSESSMENT						
51032 RETIREMENT	58,825.00	.00	.00	58,963.89	(138.89)	100.24
Total 1905 ASSESSMENT	58,825.00	.00	.00	58,963.89	(138.89)	100.24
1907 REVENUE COLLECTION						
51032 RETIREMENT	53,347.00	.00	.00	53,472.95	(125.95)	100.24
Total 1907 REVENUE COLLECTION	53,347.00	.00	.00	53,472.95	(125.95)	100.24
2101 ADMIN SERVICES						
51032 RETIREMENT	117,644.00	.00	.00	117,921.77	(277.77)	100.24
Total 2101 ADMIN SERVICES	117,644.00	.00	.00	117,921.77	(277.77)	100.24

Town of Avon
Overexpended - Expenditure Summary

Fiscal Year: 2013 to 2013

Account Number and Description	Appropriation	Appropriation Adjustments	Encumbrances	Expenditures	Remaining Balance	% Used
2103 CRIMINAL INVEST						
51032 RETIREMENT	58,781.00	.00	.00	58,919.79	(138.79)	100.24
52238 UNIFORMS	5,500.00	.00	.00	5,595.70	(95.70)	101.74
52239 MATERIALS-OTHER	1,500.00	.00	.00	1,651.20	(151.20)	110.08
Total 2103 CRIMINAL INVEST	65,781.00	.00	.00	66,166.69	(385.69)	100.59
2107 PATROL SERVICES						
51032 RETIREMENT	705,429.00	.00	.00	707,094.62	(1,665.62)	100.24
52209 EQUIP MAINT-OTHER	8,200.00	.00	3,520.14	4,945.34	(265.48)	103.24
Total 2107 PATROL SERVICES	713,629.00	.00	3,520.14	712,039.96	(1,931.10)	100.27
2201 FIRE PREVENTION						
51032 RETIREMENT	26,469.00	.00	.00	26,531.50	(62.50)	100.24
Total 2201 FIRE PREVENTION	26,469.00	.00	.00	26,531.50	(62.50)	100.24
2203 FIRE FIGHTING						
51012 REG PART TIME	28,744.00	.00	.00	29,717.93	(973.93)	103.39
Total 2203 FIRE FIGHTING	28,744.00	.00	.00	29,717.93	(973.93)	103.39
2301 COMMUNICATIONS						
51032 RETIREMENT	69,435.00	.00	.00	69,598.94	(163.94)	100.24
Total 2301 COMMUNICATIONS	69,435.00	.00	.00	69,598.94	(163.94)	100.24
2401 BUILDING INSPECT						
51032 RETIREMENT	2,943.00	.00	.00	2,949.95	(6.95)	100.24
Total 2401 BUILDING INSPECT	2,943.00	.00	.00	2,949.95	(6.95)	100.24
2501 EMERGENCY MANAGEMENT						
52185 GENERAL SERVICE	750.00	.00	.00	1,404.47	(654.47)	187.26
Total 2501 EMERGENCY MANAGEMENT	750.00	.00	.00	1,404.47	(654.47)	187.26
3101 ROADWAYS						
51032 RETIREMENT	211,873.00	.00	.00	212,373.26	(500.26)	100.24
Total 3101 ROADWAYS	211,873.00	.00	.00	212,373.26	(500.26)	100.24
3201 SOLID WASTE DISPOSAL						
51032 RETIREMENT	45,615.00	.00	.00	45,722.70	(107.70)	100.24
Total 3201 SOLID WASTE DISPOSAL	45,615.00	.00	.00	45,722.70	(107.70)	100.24
3401 BUILDING & GROUNDS						
51032 RETIREMENT	182,462.00	.00	.00	182,892.81	(430.81)	100.24

Town of Avon

Overexpended - Expenditure Summary

Fiscal Year: 2013 to 2013

ccount Number and Description	Appropriation	Appropriation Adjustments	Encumbrances	Expenditures	Remaining Balance	% Used
52185 GENERAL SERVICE	223,500.00	.00	141,055.82	102,841.49	(20,397.31)	109.13
Total 3401 BUILDING & GROUNDS	405,962.00	.00	141,055.82	285,734.30	(20,828.12)	105.13
3501 ENGINEERING						
51032 RETIREMENT	41,631.00	.00	.00	41,729.29	(98.29)	100.24
Total 3501 ENGINEERING	41,631.00	.00	.00	41,729.29	(98.29)	100.24
4203 HUMAN SERVICES						
51032 RETIREMENT	29,412.00	.00	.00	29,481.44	(69.44)	100.24
Total 4203 HUMAN SERVICES	29,412.00	.00	.00	29,481.44	(69.44)	100.24
5101 RECREATION ADMIN						
51032 RETIREMENT	38,237.00	.00	.00	38,327.28	(90.28)	100.24
52112 LODGING	170.00	.00	.00	260.82	(90.82)	153.42
Total 5101 RECREATION ADMIN	38,407.00	.00	.00	38,588.10	(181.10)	100.47
5103 SUMMER PROGRAMS						
51032 RETIREMENT	5,881.00	.00	.00	5,894.89	(13.89)	100.24
Total 5103 SUMMER PROGRAMS	5,881.00	.00	.00	5,894.89	(13.89)	100.24
5105 SWIMMING PROGRAMS						
51032 RETIREMENT	5,881.00	.00	.00	5,894.89	(13.89)	100.24
Total 5105 SWIMMING PROGRAMS	5,881.00	.00	.00	5,894.89	(13.89)	100.24
5201 PARKS						
51013 TEMPORARY FULL TIME	12,960.00	.00	.00	13,097.13	(137.13)	101.06
Total 5201 PARKS	12,960.00	.00	.00	13,097.13	(137.13)	101.06
6101 LIBRARY						
51032 RETIREMENT	117,642.00	.00	.00	117,919.77	(277.77)	100.24
52171 WATER	1,500.00	.00	.00	2,696.18	(1,196.18)	179.75
Total 6101 LIBRARY	119,142.00	.00	.00	120,615.95	(1,473.95)	101.24
7101 PLANNING						
51032 RETIREMENT	74,998.00	.00	.00	75,175.08	(177.08)	100.24
Total 7101 PLANNING	74,998.00	.00	.00	75,175.08	(177.08)	100.24
7203 INLANDS WETLANDS						
51032 RETIREMENT	20,591.00	.00	.00	20,639.62	(48.62)	100.24
Total 7203 INLANDS WETLANDS	20,591.00	.00	.00	20,639.62	(48.62)	100.24

Town of Avon
Overexpended - Expenditure Summary

Fiscal Year: 2013 to 2013

ccount Number and Description	Appropriation	Appropriation Adjustments	Encumbrances	Expenditures	Remaining Balance	% Used
Total 01 GENERAL FUND	2,404,519.00	.00	144,575.96	2,312,864.11	(52,921.07)	102.20
02 CAPITAL PROJECTS FUND(FACIL & EQUIP)						
4831 TOWN CIP-FACIL/ROAD OVERLAY						
53003 ROAD OVERLAY	209,000.00	182,300.00	15,000.02	434,010.19	(57,710.21)	114.75
Total 4831 TOWN CIP-FACIL/ROAD OVERLAY	209,000.00	182,300.00	15,000.02	434,010.19	(57,710.21)	114.75
Total 02 CAPITAL PROJECTS FUND(FACIL & EQUIP)	209,000.00	182,300.00	15,000.02	434,010.19	(57,710.21)	114.75
05 SEWER FUND						
3205 SEWAGE COLL & DISP						
51032 RETIREMENT	48,875.00	.00	.00	48,987.15	(112.15)	100.23
Total 3205 SEWAGE COLL & DISP	48,875.00	.00	.00	48,987.15	(112.15)	100.23
Total 05 SEWER FUND	48,875.00	.00	.00	48,987.15	(112.15)	100.23
09 RECREATION ACTIVITIES FUND						
5107 RECREATION ACTIV						
52235 RECREATIONAL MATERIALS	15,000.00	.00	.00	17,899.35	(2,899.35)	119.33
Total 5107 RECREATION ACTIV	15,000.00	.00	.00	17,899.35	(2,899.35)	119.33
Total 09 RECREATION ACTIVITIES FUND	15,000.00	.00	.00	17,899.35	(2,899.35)	119.33
Accounts : 39 **** Grand Total *****	2,677,394.00	182,300.00	159,575.98	2,813,760.80	(113,642.78)	103.97

===== Selection Legend ======

Account Type: E
FY: 2013 to 2013
Department: 0000 to 9800
Account Sub Type: CP

TOWN OF AVON - LEASE AGREEMENTS

1/9/2013

Department	Equipment/Service	Vendor	Method of Selection	Start Date	Completion Date	Town ReBid Date	Renewal Option	Contract Value
Copiers								
Accounting/ Finance	Ricoh 2550B	Ikon Office Solution	CT-DAS	10/15/2008	10/14/2012	N/A	N	$349.50/qtr
Assessors	Savin 9025b	A&A Office Systems	CT-DAS	6/1/2009	5/31/2013		N	$99/mo
Building Dept.	Ricoh MPC2050	Ikon Office Solutions	CT-DAS	3/29/2010	3/29/2014	1-Jan-2014	N	$119/mo
Engineering	Savin C9020	DeLage Landen	CT-DAS	3/30/2011	3/29/2015	1-Jan-2015	N	$117/mo
	Savin 3406 Wide Format (copier, printer, scanner)	A&A Office Systems	CT-DAS	11/2/2012	11/1/2017	1-Sep-2017	N	$375/mo
Planning	Ricoh MPC 2050	Ikon Office Solutions	CT-DAS	6/22/2009	6/22/2013		N	$121/mo
Police	Ricoh MP2852	Ricoh USA	CT-DAS	12/12/2012	12/12/2016	N/A	N	$145/mo
	Savin 9040b	DeLage Landen	CT-DAS	4/16/2011	4/15/2016	N/A	N	$149.55/qtr
Public Works	Lanier LD525cspf	AdvancedCopy Tech.	CT-DAS	9/17/2010	9/18/2015		N	$130/mo
Recreation	Riso EZ220 Digital Duplicator	CIT Finance	CT-DAS	9/1/2011	8/31/2016	N/A	N	$317.19/qtr
Town Manager	Savin 9060SP Copier	A&A Office Systems	CT-DAS	1/1/2012	12/31/2017		N	$207/mo
Postage Machines								
Police	DM100 Mail Sys. (rental) 39 Mos.	Pitney Bowes	CT-DAS	1/1/2009	7/31/2015	N/A	Y	$117/qtr
				Lease Term Extended				
Town Hall/Manager	DM450 (lease 63 mos)	Pitney Bowes	CT-DAS	1/1/2009	3/31/2014			$567.00/qtr

Overview

Executive Summary:

Board of Education

Avon Public Schools
Financial Report
As of December 31, 2012

	A	B	C (A + B)	D	E	F	H (C -D - F)	
	Adopted Budget	**Transfers**	**Amended Budget**	**YTD Expenditures**	**Unanticipated Expenditures**	**Encumbrances**	**Expected Balance Favorable (Unfavorable) 6/30/2013**	
100 - SALARIES	$31,843,872.58	$62,184.88	$31,906,057.46	$12,331,621.33		$18,395,801.55	$1,178,634.58	3.7%
200 - EMPLOYEE BENEFITS	$7,314,547.66	$6,500.00	$7,321,047.66	$5,914,545.03	$6,500.00	$467,021.48	$939,481.15	12.8%
300 - PURCH PROF/TECH SVCS	$850,067.19	$25,000.00	$875,067.19	$246,538.68	$44,798.00	$85,798.07	$542,730.44	62.0%
400 - PROPERTY SVCS	$729,110.01	($2,500.00)	$726,610.01	$228,865.44		$192,359.30	$305,385.27	42.0%
500 - OTHER SVCS	$4,877,094.28	($39,061.00)	$4,838,033.28	$1,116,254.07	$204,156.00	$1,012,990.41	$2,708,788.80	56.0%
600 - SUPPLIES & UTILITIES	$2,450,606.88	($49,438.88)	$2,401,168.00	$898,902.96		$974,422.40	$527,842.64	22.0%
700 - EQUIPMENT	$328,382.40	($2,185.00)	$326,197.40	$227,699.30		$10,601.68	$87,896.42	26.9%
800 - FEES & MEMBERSHIPS	$70,002.00	($500.00)	$69,502.00	$24,836.01		$6,330.21	$38,335.78	55.2%
	$48,463,683.00	$0.00	$48,463,683.00	$20,989,262.82	$257,931.00	$21,145,325.10	$6,329,095.08	13.1%

Budget Variances	$	223,700.00
Salary Savings	$	141,548.00
Unanticipated Expenditures	$	(257,931.00)
	$	107,317.00

Identified 2012-13 Budget Variances

Budget Variances

	2012-13 Budgeted Amount	Correct Amount	Variance	Comments
Energy Conservation	1,369,000	1,262,000	107,000	Electricity and heat
2011-12 school bus fuel credit	1,463,474	1,372,474	91,000	July account reconciliation
FEMA Reimbursement	0	-35,000	35,000	expected
Alert Now Communications	0	9,300	-9,300	
Total			**223,700**	

Salary Savings

Teaching Position	Location	Budgeted	Hired	Savings	Budget Notations
Full Year FMLA					
Grade 8	AMS	93,365.00	53,911.00	39,454.00	
SPED	AMS	84,592.00	53,911.00	30,681.00	
Gr 5 (.5 FTE)	TBS	38,368.00	26,955.00	11,413.00	
Unfilled Paraeducator positions		60,000	0	60,000.00	
General Operating Budget Totals		276,325.00	134,777.00	141,548.00	

Unanticipated 2012-13 Expenditures

	2012-13 Budgeted Amount	Correct Amount	Variance	Comments
Pine Grove Flood	0	10,000	-10,000	insurance deductible
Asbestos Removal RBS	0	9,800	-9,800	classroom 207
Employee Assistance Program	0	6,500	-6,500	
SPED Litigation		25,000	-25,000	
SPED Summer School program (non-certified)	15,647	45,514	-29,867	
SPED Summer School program (certified)	40,000	54,766	-14,766	
SPED Tutition and Transportation		137,000	-137,000	excl excess cost for 2 high cost placements $70,000
Magnet School Enrollment	227,477	252,475	-24,998	Reflects PA 12-1 Deficit Reduction
Total	**283,124**	**541,055**	**-257,931**	

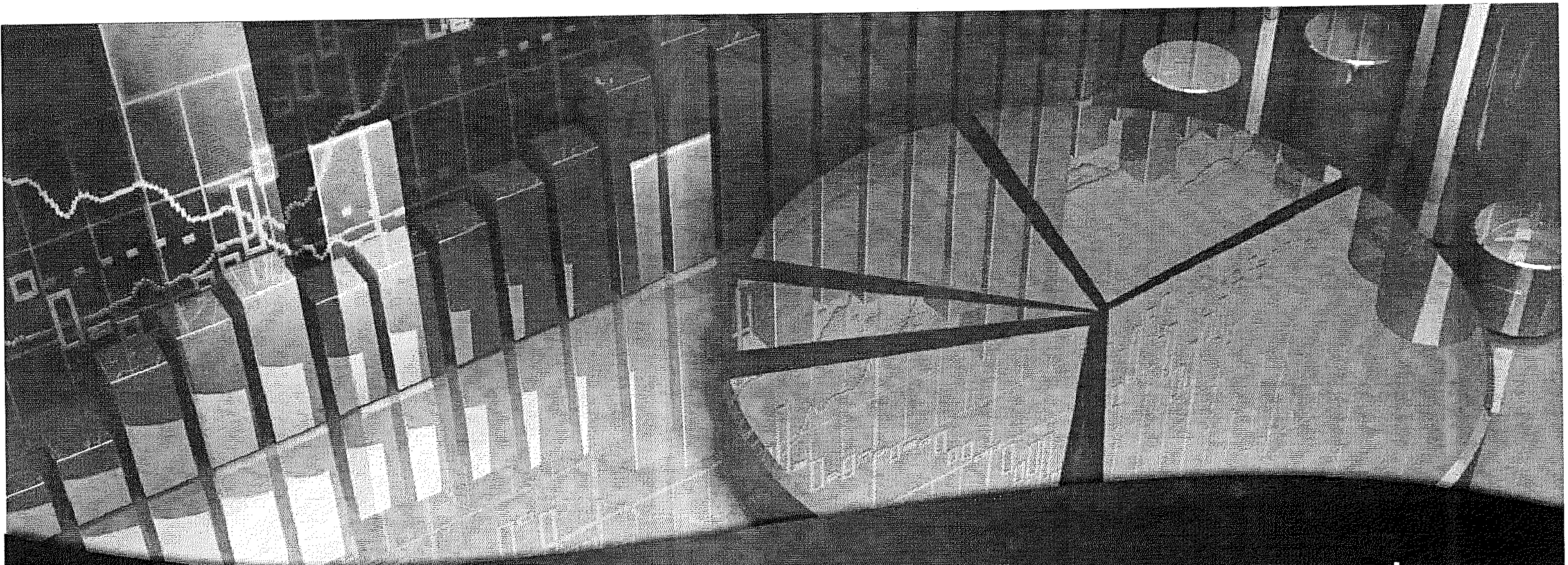
Magnet School Enrollment 2012-13

School K-12	Tuition	Pupils	$ Total
Montessori Magnet	$3,045		
Discovery Academy	$3,900		
Academy of Aerospace and Engineering (GHAMAS)	$5,195	3	$15,585
GHAMAS (PT)	$4,618		
Greater Hartford Academy of the Arts (PT)	$4,245	8	$33,960
Greater Hartford Academy of the Arts (FT)	$4,670	2	$9,340
East Hartford-Glastonbury Elementary	$2,618		
Medical Prof and Teacher Prep	$4,784		
Museum Academy	$3,925	3	$11,775
University of Hartford Magnet	$3,495	11	$38,445
Reggio Emilia Magnet	$3,925	24	$94,200
Metropolitan Learning Center	$3,179		
Two Rivers Magnet Middle School	$4,122		
Public Safety Academy	$4,985	2	$9,970
Great Path	$3,432		
Greater Hartford Academy of the Arts Elementary	$3,925	1	$3,925
Pre-K			
Montessori Magnet - Pre-K	$3,045		
International Magnet for Global Citizenship - Pre-K	$3,900		
Discovery Academy - Pre-K	$3,900		
Medical Prof and Teacher Prep - Pre-K	$3,900		
Museum Academy - Pre-K	$3,900		
Reggio - Pre-K	$3,925	7	$27,475
CIBA East Hartford	$3,900	2	$7,800
Total		63	252,475

Defined Benefit Pension

&

Retiree Medical Reports



Town of Avon Retirement Plans

Quarterly Investment Review - Third Quarter 2012

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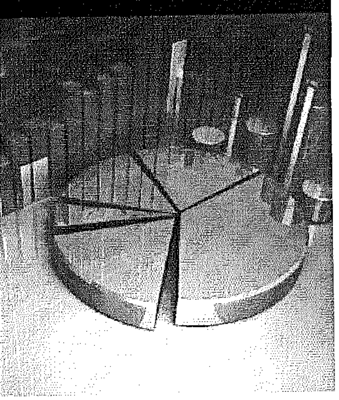

Economic Review

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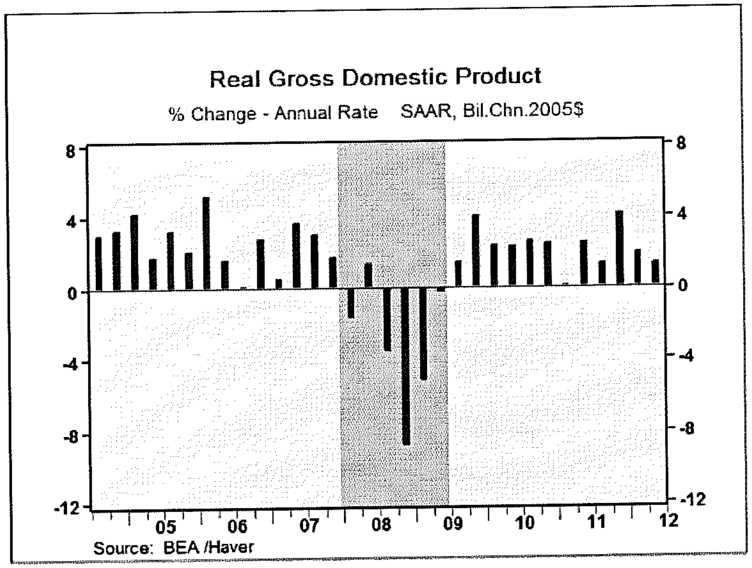
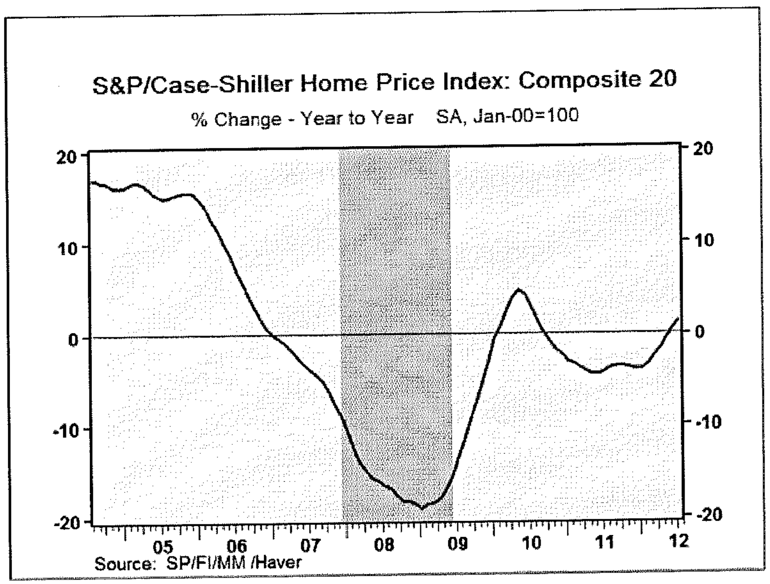


Gross Domestic Product (GDP) grew at an annual rate of 1.3% in the second quarter of 2012. Increases in consumption, net exports and fixed investments contributed to the growth in GDP. Consensus estimates for GDP growth in the third quarter hover at 1.9%.

The U.S. **unemployment rate dropped sharply** to 7.8% in September, the lowest level since January 2009. The U.S. has averaged approximately 146,000 new jobs per month so far in 2012, compared to 153,000 in 2011.

The **Consumer Price Index (CPI) increased** by 0.6% in August. The energy and food components were a large driver of the August price increases. Year-over-year, CPI increased 1.7%. Core CPI (CPI minus the more volatile energy and food components) rose a modest 0.1% during August.



The Conference Board's **Consumer Confidence Index jumped** nine points in September to 70.3. The present situation and expectations components of the index both increased.

The **ISM Manufacturing Index moved back above 50**, finishing September above consensus estimates at a level of 51.5. This reading indicates modest expansion in manufacturing.

The seasonally adjusted **Case-Shiller 20-City Home Price Index rose** 0.4% during July (1.1% year-over-year), showing that, in general, housing prices are on the rise throughout the country. This marks the index's sixth consecutive monthly increase.

Index Results

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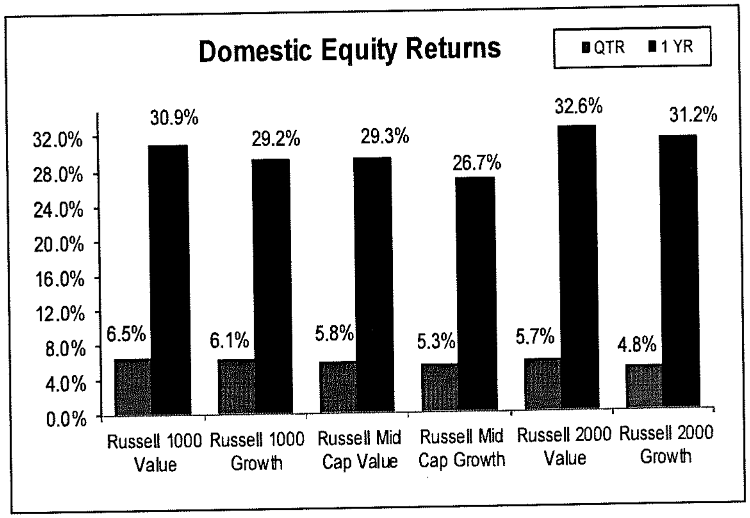
U.S. EQUITY	QUARTER	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
S&P 500	6.4	16.4	30.2	13.2	1.1	8.0
Russell 1000 Value	6.5	15.7	30.9	11.8	(0.9)	8.2
Russell 1000 Growth	6.1	16.8	29.2	14.7	3.2	8.4
Russell Mid Cap	5.6	14.0	28.0	14.3	2.2	11.2
Russell Mid Cap Value	5.8	14.0	29.3	13.9	1.7	11.0
Russell Mid Cap Growth	5.3	13.9	26.7	14.7	2.5	11.1
Russell 2000	5.3	14.2	31.9	13.0	2.2	10.2
Russell 2000 Value	5.7	14.4	32.6	11.7	1.3	9.7
Russell 2000 Growth	4.8	14.1	31.2	14.2	3.0	10.5
Russell 3000	6.2	16.1	30.2	13.3	1.3	8.5
NAREIT	0.2	15.1	32.6	20.4	2.1	11.4
INTERNATIONAL EQUITY	**QUARTER**	**YTD**	**1 YEAR**	**3 YEAR**	**5 YEAR**	**10 YEAR**
MSCI ACWI ex-US	7.4	10.4	14.5	3.2	(4.1)	9.8
MSCI EAFE	6.9	10.1	13.8	2.1	(5.2)	8.2
MSCI EAFE Value	7.5	9.6	12.6	(0.1)	(6.3)	8.5
MSCI EAFE Growth	6.4	10.5	14.8	4.3	(4.2)	7.8
MSCI EAFE Small Cap	7.9	13.2	12.6	4.7	(3.0)	11.2
MSCI EM (Emerging Markets)	7.7	12.0	16.9	5.6	(1.3)	17.0
FIXED INCOME	**QUARTER**	**YTD**	**1 YEAR**	**3 YEAR**	**5 YEAR**	**10 YEAR**
Barclays US Aggregate Bond	1.6	4.0	5.2	6.2	6.5	5.3
Barclays US Gov/Credit Bond	1.7	4.4	5.7	6.5	6.6	5.4
Barclays Long Gov/Credit Bond	3.1	8.3	11.1	12.5	10.9	8.1
Barclays US High Yield	4.5	12.1	19.4	12.9	9.3	11.0
Barclays US TIPS	2.1	6.2	9.1	9.3	7.9	6.6
BofA Merrill 3-Month T-Bill	0.0	0.1	0.1	0.1	0.7	1.8
NON-TRADITIONAL	**QUARTER**	**YTD**	**1 YEAR**	**3 YEAR**	**5 YEAR**	**10 YEAR**
HFRX Global Hedge Fund	1.4	2.7	2.2	0.2	(3.0)	1.8
DJ-UBS Commodities	9.7	5.6	6.0	5.3	(3.0)	5.2

Domestic Equity Review



Russell 3000 Index	Weight	Return
Consumer Discretionary	12.3%	8.0%
Consumer Staples	9.5%	3.8%
Energy	10.2%	10.0%
Financials	16.0%	6.1%
Health Care	11.8%	6.5%
Industrials	10.7%	3.7%
Information Technology	19.2%	6.6%
Materials	3.9%	6.7%
Telecom. Services	2.9%	8.1%
Utilities	3.5%	0.4%
Total	**100%**	**6.2%**

U.S. equity markets posted **solid returns** in the third quarter of 2012, primarily driven by the promise and eventual delivery of massive new monetary stimulus measures in the United States and Europe.

One year ago stocks were under duress, primarily due to concerns linked to the euro zone financial crisis and the hangover from the US federal budget battle. This uncertainty proved to be a buying opportunity as corporate earnings growth continued to be quite healthy throughout the second half of 2011 and the first half of this year.

Variation in index returns **based on growth or value was minimal.** Value stocks slightly outperformed their growth counterparts across the capitalization spectrum, with all domestic equity indexes posting strong double-digit returns on a one-year basis.

Stocks across the capitalization spectrum recorded strong returns, with **large cap stocks outpacing** their mid and small cap counterparts. Thus far this year, large caps are in the lead with a return of 16.4%, followed by the Russell 2000 at 14.2% and the Russell Mid Cap Index at 14.0%.

The same **cyclical sectors** that have performed well during previous QE periods **led the way** this quarter. Energy climbed 10% during the third quarter, followed by telecommunications, consumer discretionary, materials and technology. The defensive utilities, industrials, and consumer staples sectors were the laggards during the quarter.

International Equity Review

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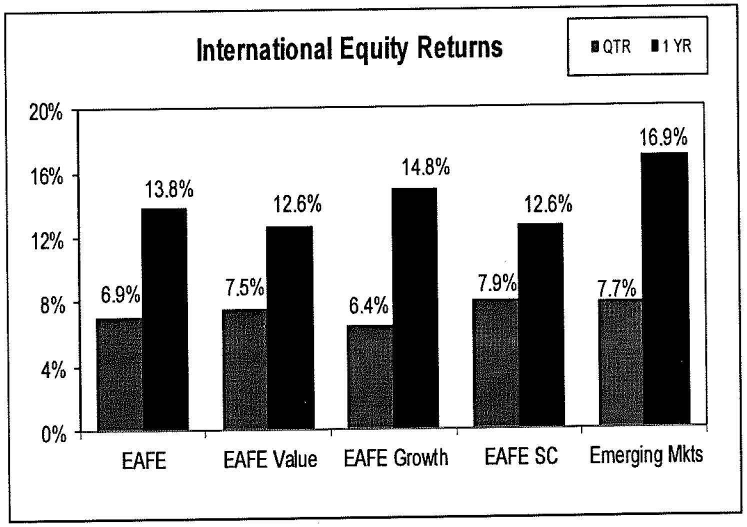


	3Q 2012	
MSCI Country Results	Local	USD
United Kingdom	4.0%	7.1%
France	5.7%	7.2%
Germany	12.4%	13.9%
Japan	-3.3%	-0.8%
China	4.6%	4.7%
India	9.0%	15.4%
Brazil	5.3%	4.8%
Russia	5.9%	9.3%

International equity markets reacted favorably this quarter to the news of action from several of the major central banks around the globe. Equities within Europe were among the better performers for the period due to the **European Central Bank's announcement** that it would buy sovereign bonds of countries in the European Union at the shorter end of the curve.

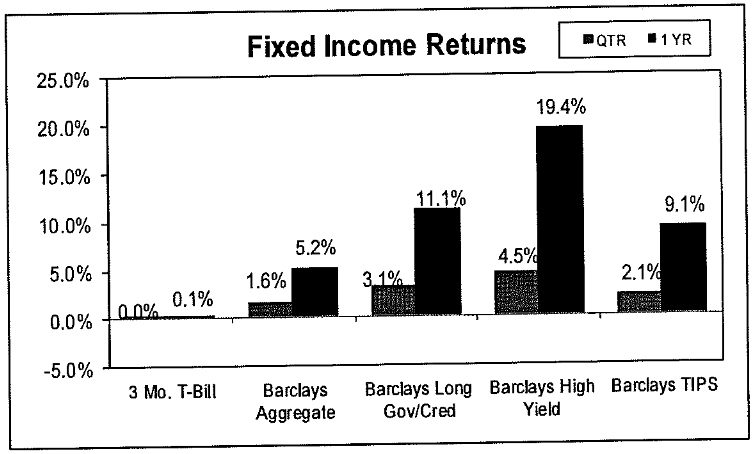
Japanese equities were one of the few **weak** spots this quarter. The MSCI Japan Index declined for the period. The appreciation of the yen and concerns surrounding slower growth in China, a major trading partner with Japan, weighed on equities in the region.

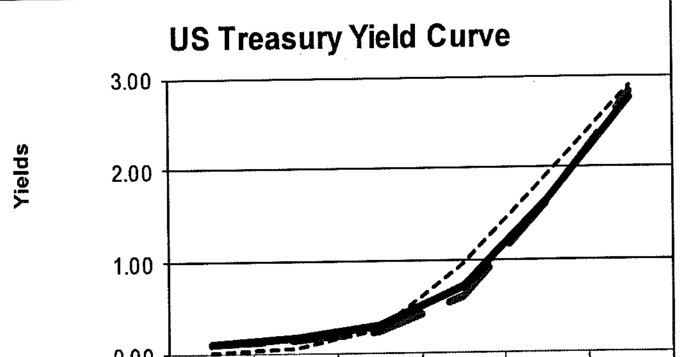
Although individual country returns varied, overall **emerging market equities** posted solid gains in the period and slightly **outpaced developed** markets. For the third quarter, the MSCI Emerging Markets Index rose 7.7%, while the MSCI EAFE Index posted a respectable 6.9% return. Within emerging markets, **China lagged** other markets as it continued to show signs of deceleration as GDP in the second quarter rose 7.6%, falling from 8.1% in the first quarter. Meanwhile, India performed well after news of progress on economic reforms was well received by investors.

Within international markets, **small caps outpaced large cap stocks** in both developed and emerging markets. From a style perspective, **growth stocks outpaced value stocks in emerging markets, while value stocks outpaced growth stocks within the developed markets**.

In general, the **U.S. dollar was weak** relative to other currencies for the period. Both the Japanese yen and the euro gained against the U.S. dollar. Within emerging market currencies, the Mexican peso and many Asian currencies gained versus the U.S. dollar, while the Brazilian real declined for the period.

Fixed Income Review





	3 MO	6 MO	2 YR	5 YR	10 YR	30 YR
9/30/2012	0.1	0.14	0.23	0.62	1.65	2.82
6/30/2012	0.09	0.16	0.31	0.72	1.67	2.76
9/30/2011	0.02	0.06	0.25	0.96	1.92	2.90

Treasury yields moved lower early in the quarter before **ultimately moving higher** following the Fed's announcement of a third round of quantitative easing. This news also led to an **increase in inflation expectations and strong performance from TIPS** as a result.

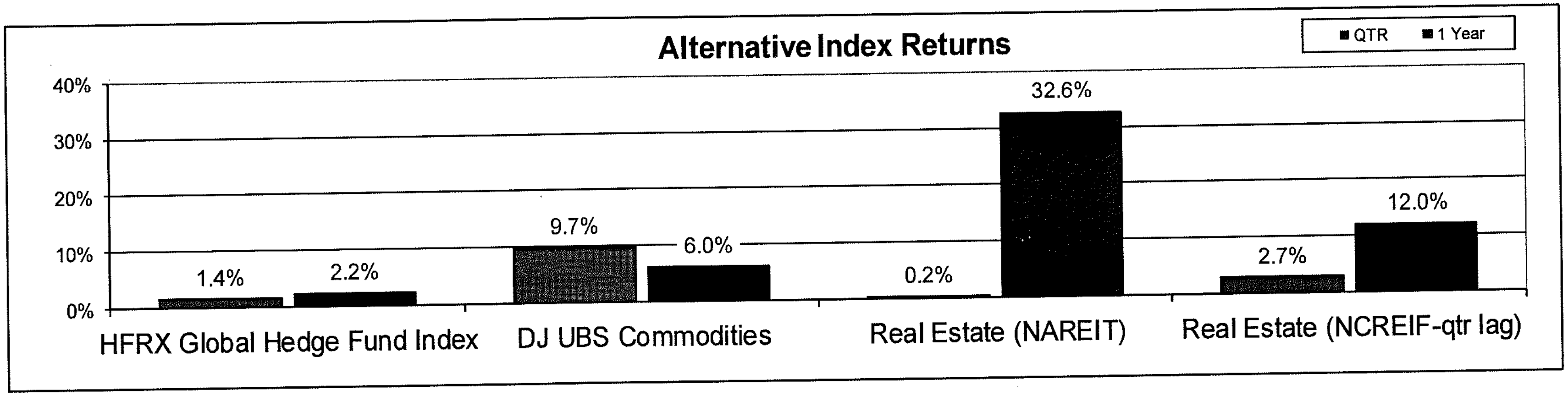
Mortgages were the primary beneficiary of the QE3 announcement given the technical environment that will exist with the Fed purchasing roughly half of all new mortgage issuance. Commercial mortgages and other securitized sectors also benefitted from the announcement.

Corporate bonds traded higher on a combination of eased macroeconomic fears and investors' continued search for yield. Financials issues, most notably banks, benefitted from pledges of increased liquidity for the global financial system.

Below investment grade issues also performed well due to a combination of strong demand from yield-hungry investors and continued low rates which have allowed many issuers to refinance and bolster their balance sheets.

European sovereign bonds also benefitted from the aggressive policy responses from the ECB with Spanish and Italian yields falling sharply during the period. Emerging market sovereigns easily outpaced developed safe haven nations like Germany and Canada.

Alternatives Review



Broadly, **hedge funds posted gains** during all three months of the quarter. Leadership varied during the period, as macro/CTA strategies posted strong results in July before falling in August and September. Equity hedged and event driven managers were consistently strong, with managers in the special situations, distressed and activist spaces all benefitting from strong equity market performance.

Global property stocks continue to move in line with the broader equity markets, and generally **participated in the quarter's strong return** profile. In a reversal from the recent trend, domestic REITs (+0.2%) lagged their international counterparts (Asia +12.6%, Europe +7.3%) significantly. **Improved investor sentiment**, driven by extended government stimulus activity and muted concerns over sovereign debt risk in the Eurozone, **continues to be the primary driver of returns**. Demand remains high given the sector's favorable yield characteristics in the existing low-rate environment.

Sustained improvements in operating fundamentals across **private real estate markets remain dependent on growth in tenant demand**. Although uncertainty remains a significant headwind in the outlook for economic and employment growth, limited supply increases should continue to temper muted market demand. Cash flows have been a positive signal, showing consistent improvement despite subdued economic growth. **Transaction activity remains strong**, although buyers continue to be cautious and focused predominately on top-quality core properties, furthering the pricing discrepancy between primary and secondary assets. In general, **property valuations, occupancy rates, and market rents continue to trend positively**, most notably in shorter lease term sectors.

Fall 2012 Capital Market Themes

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1. **The global economy is troubled but not in crisis.**

   - Although the EU continues to have significant fiscal challenges and has entered into a mild recession, the ECB has stepped in to help stabilize sovereign debt. Signs point to continuation of an intact Euro zone.
   - Emerging markets, particularly China, are experiencing a slowdown in economic growth; however, emerging market growth continues to outpace the developed world.
   - The U.S. continues to grow, albeit at a slow pace, and unemployment is stubbornly high. However, a U.S. recession is not anticipated.

2. **Despite the recent run-up, U.S. equities still look attractive; global equities, particularly in developed Europe, also look compelling.**

   - Equity valuations for every major country in the developed world are at levels lower than their long-term averages.
   - P/E ratios for U.S. stocks of all sizes, but particularly large cap stocks, are still well below their 20-year averages.
   - Emerging markets are mixed, with China and Russia being most undervalued. However, there appears to be plenty of opportunity for emerging markets stocks in the long run.

3. **Even though yields are at historic lows, investors continue to pour money into fixed income and cash.**

   - Bond mutual fund flows exceeded stock fund flows by $51 billion in August 2012; bond flows have now outpaced stock flows for 18 consecutive months.
   - After a 31-year bull run in the bond market, fixed income bears a well-above-average potential risk of loss of principal. This vulnerability is particularly true of U.S. Treasury securities. As an example, a 1% rise in interest rates would result in a loss of 9.1% on 10-year Treasury notes. Yields on the 10-year peaked at 15.85% in September 1981 and stood at 1.65% at 9/30/2012, with an implied real yield of -0.27%.

Investment implications / strategy:

- A broadly diversified portfolio continues to be the best defense in a complex and volatile global market arena.
- It may be an opportune time to revisit allocations across the global equity market landscape.
- A de-emphasis on traditional fixed income strategies in favor of broader, more flexible mandates may be warranted.

European Crisis: Sovereign Bond Yields

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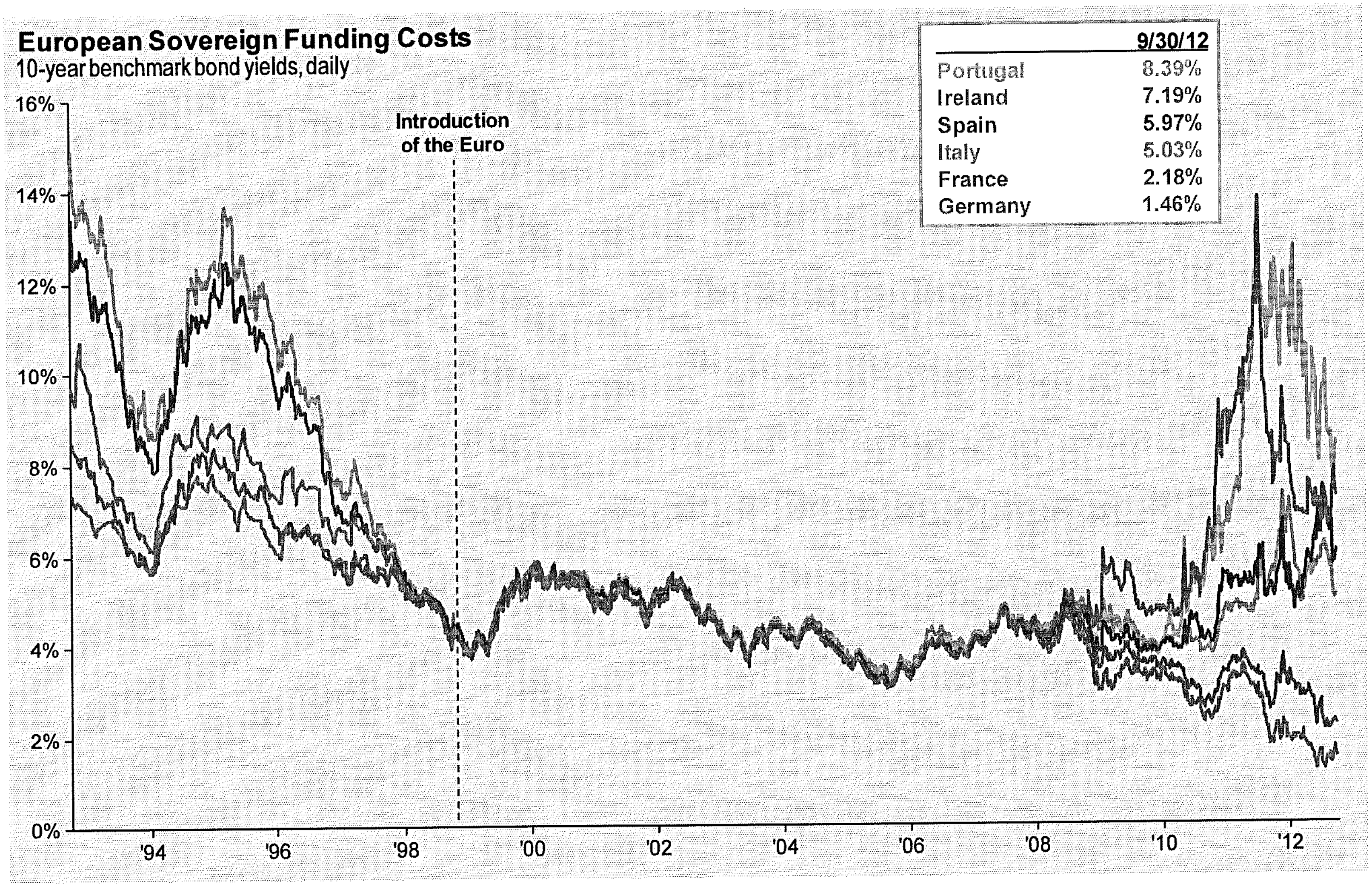
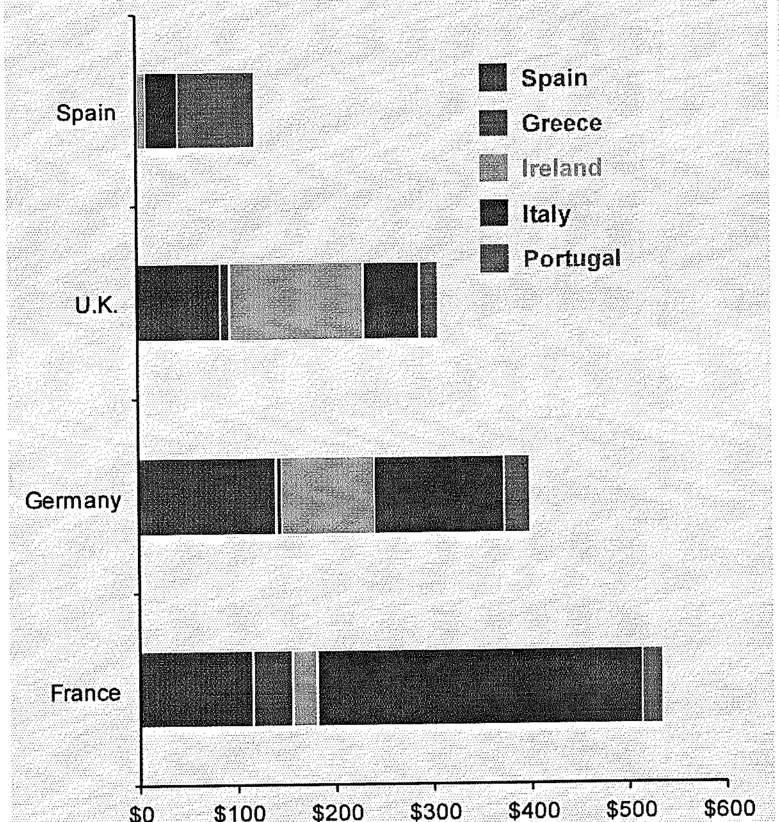


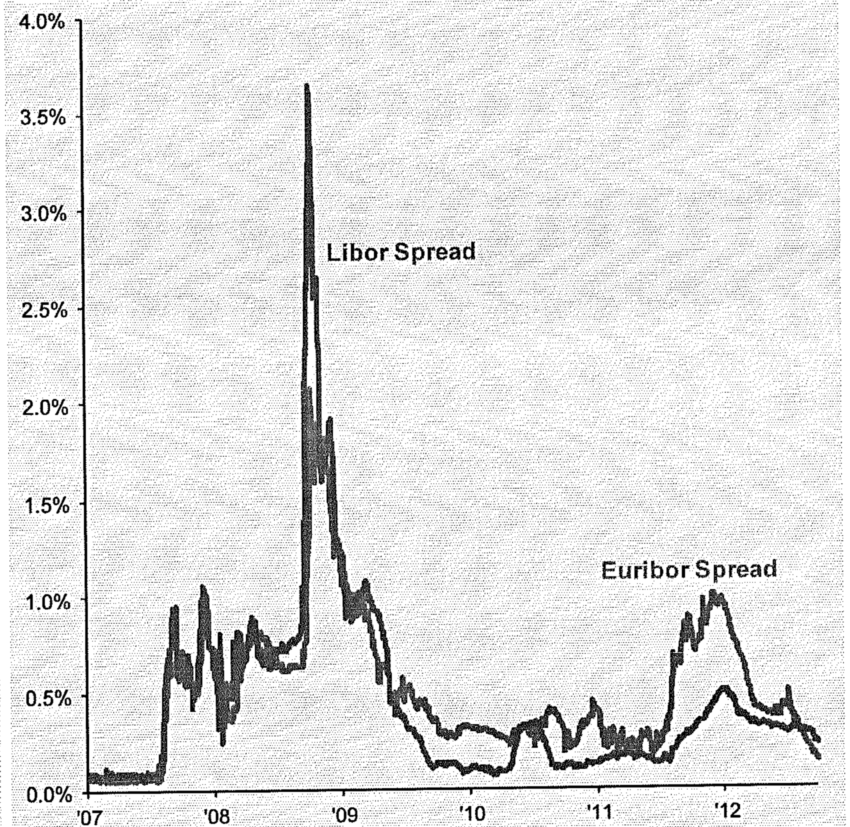
Source: FactSet, ECB, J.P. Morgan Asset Management.
Data are as of 9/30/12.

European Crisis: Financial System Risks

European Bank Exposure
Billions USD



Euribor and Libor Spreads
3M Euribor - EONIA, 3M Libor - OIS



Source: Bloomberg, BIS, J.P. Morgan Asset Management.

The Libor OIS spread is the difference between the interest rate at which banks borrow unsecured funds from other banking institutions and overnight indexed swaps at the effective federal funds rate. The Euribor EONIA spread is the difference between the interest rate at which European Union banks borrow unsecured funds from other Euro banking institutions and the standard interest rate for Euro area deposits calculated by the European Central Bank. Both are standard measures of perceived risk in banking institutions. Data are as of 9/30/12.

Cyclical Sectors

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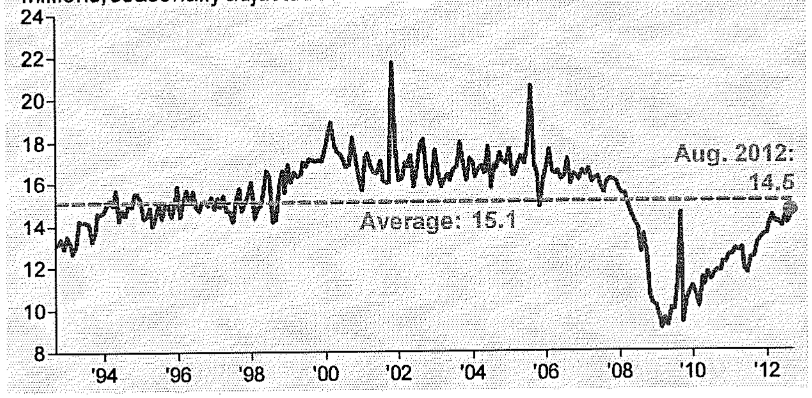
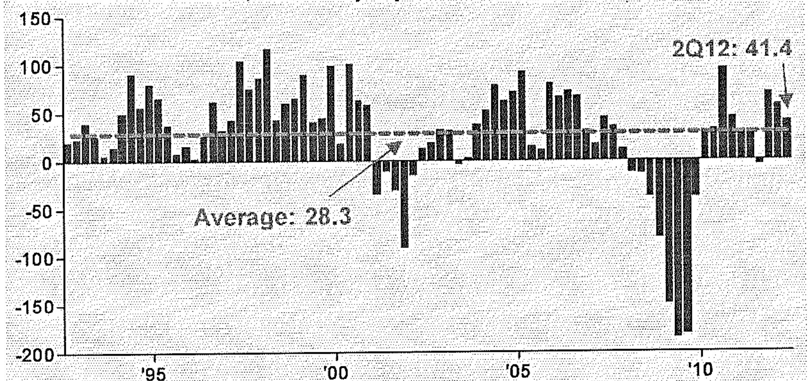
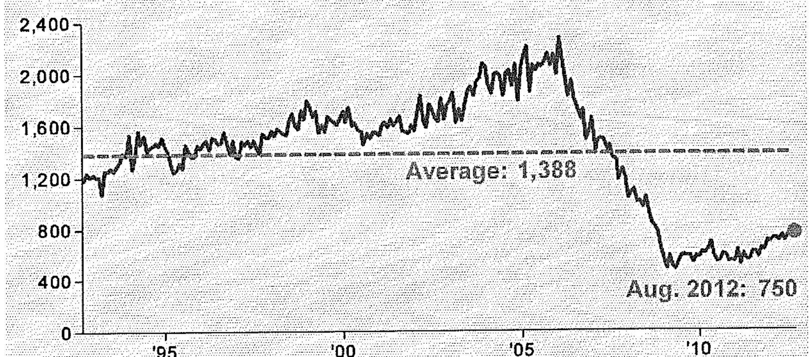
Light Vehicle Sales
Millions, seasonally adjusted annual rate



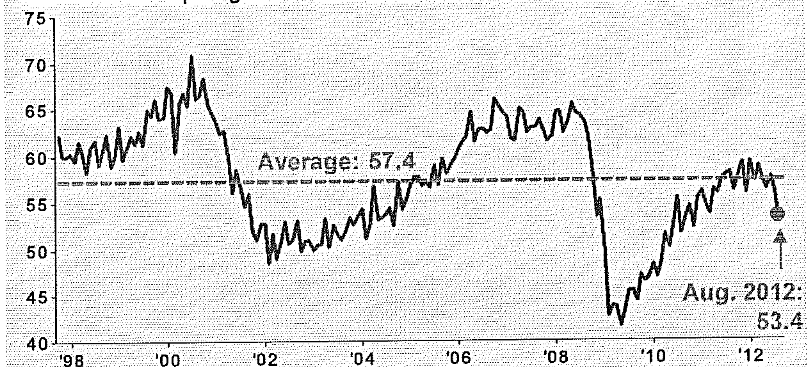
Change in Private Inventories
Billions of 2005 dollars, seasonally adjusted annual rate



Housing Starts
Thousands, seasonally adjusted annual rate



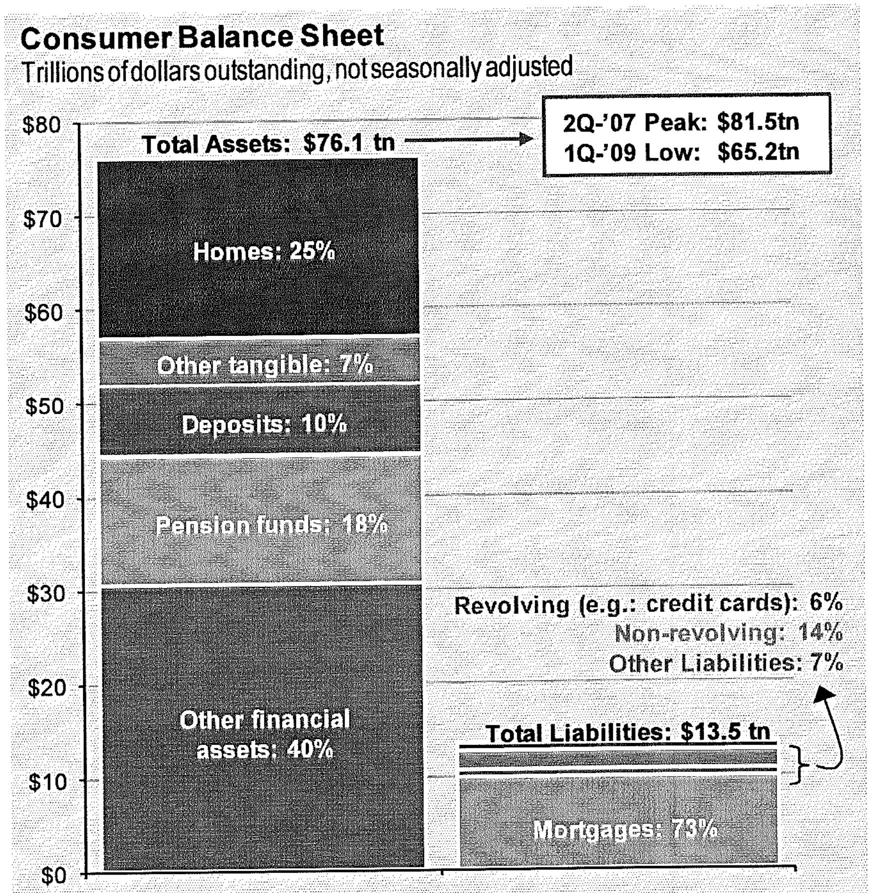
Real Capital Goods Orders
Non-defense capital goods orders ex. aircraft, $ bn, seasonally adjusted

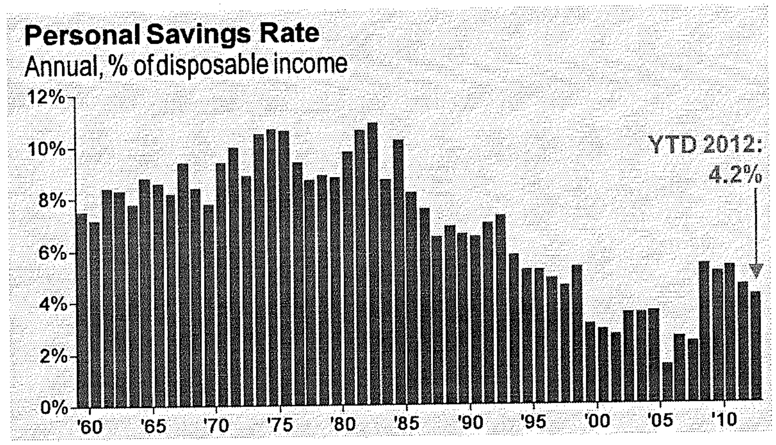


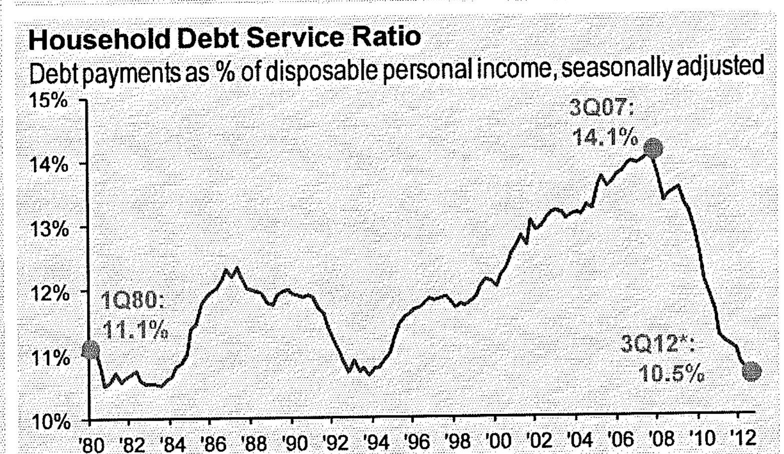
Source: (Top left) BEA, FactSet, J.P. Morgan Asset Management. (Top right) Census Bureau, FactSet, J.P. Morgan Asset Management. (Bottom left) Census Bureau, FactSet, J.P. Morgan Asset Management. (Bottom right) Census Bureau, FactSet, J.P. Morgan Asset Management.
Capital goods orders deflated using the producer price index for capital goods.

Data are as of 9/30/12.

Consumer Finances







Source: (Left) FRB, J.P. Morgan Asset Management. Data includes households and nonprofit organizations. (Right) BEA, FRB, J.P. Morgan Asset Management. Personal savings rate is calculated as personal savings (after-tax income – personal outlays) divided by after-tax income. Employer and employee contributions to retirement funds are included in after-tax income but not in personal outlays, and thus are implicitly included in personal savings. Savings rate data as of August 2012. *3Q12 Household Debt Service Ratio is a J.P. Morgan Asset Management estimate. All other data are as of 2Q12 which is most recently available as of 9/30/12.

Stock Valuation Measures: S&P 500 Index

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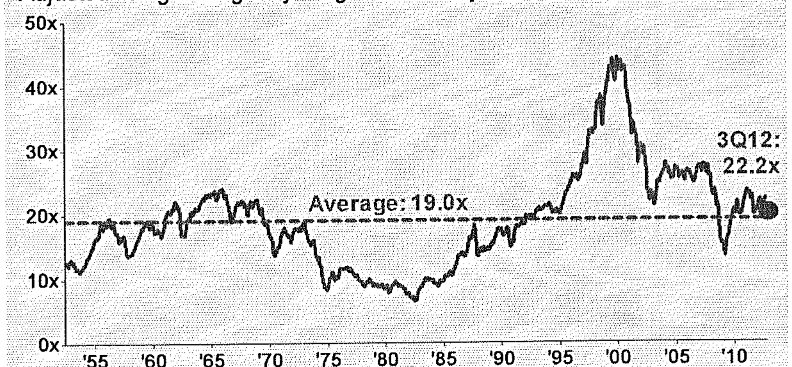
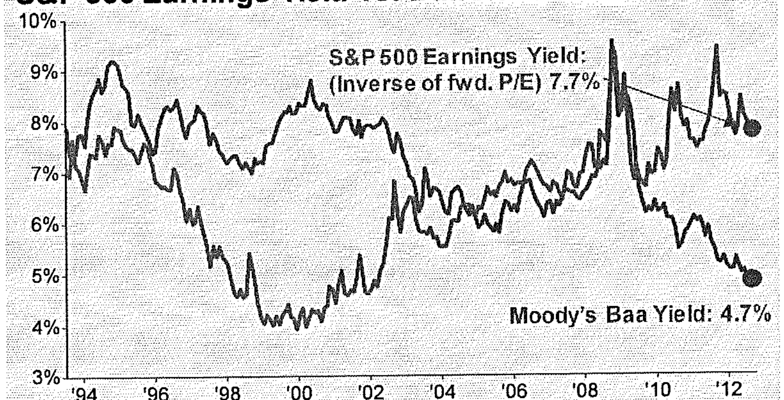
S&P 500 Index: Valuation Measures

Valuation Measure	Description	Latest	1-year ago	Historical Averages: 3-year avg.	5-year avg.	10-year avg.	15-year avg.
P/E	Price to Earnings	12.9x	10.8x	12.8x	13.0x	14.3x	16.8x
P/B	Price to Book	2.3	2.0	2.1	2.2	2.5	3.0
P/CF	Price to Cash Flow	9.0	7.5	8.5	8.5	9.8	11.1
P/S	Price to Sales	1.3	1.0	1.2	1.1	1.3	1.5
PEG	Price/Earnings to Growth	1.7	0.8	0.9	1.1	1.2	1.2
Div. Yield	Dividend Yield	2.3%	2.4%	2.2%	2.3%	2.1%	1.9%

S&P 500 Shiller Cyclically Adjusted P/E
Adjusted using trailing 10-yr. avg. inflation adjusted earnings



S&P 500 Earnings Yield vs. Baa Bond Yield



Source: (Top) Standard & Poor's, FactSet, Robert Shiller Data, J.P. Morgan Asset Management.
Price to Earnings is price divided by consensus analyst estimates of earnings per share for the next 12 months. Price to Book is price divided by book value per share. Data post-1992 include intangibles and are provided by Standard & Poor's. Price to Cash Flow is price divided by consensus analyst estimates of cash flow per share for the next 12 months. Price to Sales is calculated as price divided by consensus analyst estimates of sales per share for the next 12 months. PEG Ratio is calculated as NTM P/E divided by NTM earnings growth. Dividend Yield is calculated as consensus analyst estimates of dividends for the next 12 months divided by price. All consensus analyst estimates are provided by FactSet.
(Bottom left) Cyclically adjusted P/E uses as reported earnings throughout.
(Bottom right) Standard & Poor's, Moody's, FactSet, J.P. Morgan Asset Management.
Data are as of 9/30/12.

Earnings Estimates and Valuations by Style

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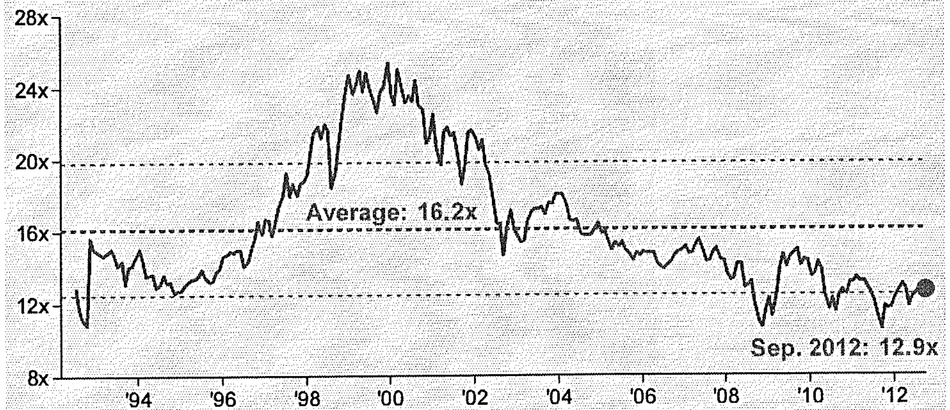
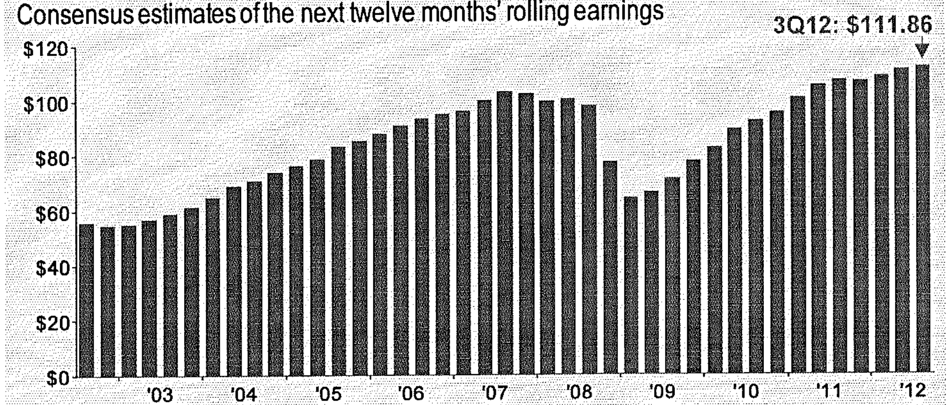
S&P 500 Index: Forward P/E Ratio



S&P 500 Operating Earnings Estimates

Consensus estimates of the next twelve months' rolling earnings



Current P/E vs. 20-year avg. P/E

	Value	Blend	Growth
Large	11.6 / 14.0	12.9 / 16.2	15.2 / 21.0
Mid	12.3 / 14.0	14.1 / 16.3	16.6 / 21.8
Small	13.0 / 14.2	14.4 / 17.1	16.2 / 21.3

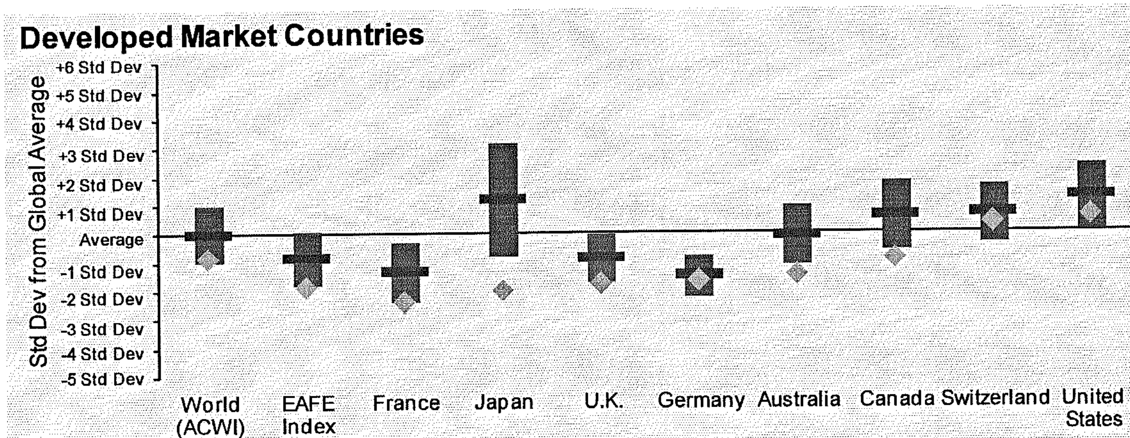
Current P/E as % of 20-year avg. P/E

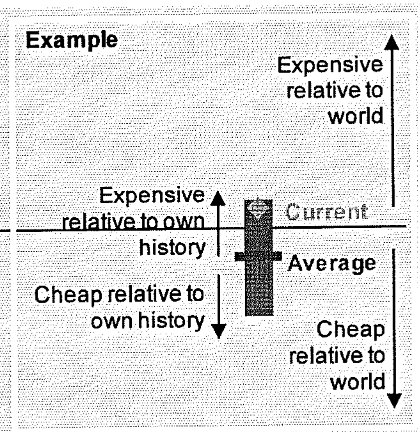
E.g.: Large Cap Blend stocks are 20.3% cheaper than their historical average.

	Value	Blend	Growth
Large	82.7%	79.7%	72.3%
Mid	87.8%	86.3%	75.9%
Small	91.2%	84.6%	75.8%

Source: (Top and bottom left) Standard & Poor's, FactSet, J.P. Morgan Asset Management. (Right) Russell Investment Group, IBES, FactSet.
Earnings estimates are for calendar years and taken at quarter end dates throughout the year. Forward Price to Earnings is price divided by consensus analyst estimates of earnings per share for the next 12 months. P/E ratios are calculated and provided by Russell based on IBES consensus estimates of earnings over the next 12 months except for large blend, which is the S&P 500.
Data are as of 9/30/12.

Global Equity Valuations – Developed Markets





	Current Composite Index	Current Fwd. P/E	Current P/B	Current P/CF	Current Div. Yld.	10-year avg. Fwd. P/E	10-year avg. P/B	10-year avg. P/CF	10-year avg. Div. Yld.
World (ACWI)	-0.88	12.0	1.7	6.9	2.8%	13.4	2.1	7.0	2.5%
EAFE Index	-1.88	10.9	1.3	5.5	3.7%	12.9	1.7	6.2	3.3%
France	-2.39	10.2	1.1	5.2	4.2%	11.5	1.6	5.8	3.7%
Japan	-2.00	11.5	0.9	3.9	2.7%	17.9	1.4	6.2	1.9%
U.K.	-1.78	10.2	1.6	6.1	4.1%	11.4	2.0	7.1	3.9%
Germany	-1.69	9.8	1.4	6.6	3.6%	11.8	1.5	4.6	3.3%
Australia	-1.48	12.1	1.7	6.5	4.9%	13.4	2.2	8.2	4.5%
Canada	-0.92	12.7	1.8	5.1	2.8%	13.8	2.1	7.2	2.4%
Switzerland	0.34	12.2	2.0	11.9	3.5%	13.7	2.4	9.8	2.9%
United States	0.55	12.6	2.2	8.2	2.0%	14.4	2.4	8.4	2.0%

Source: MSCI, FactSet, J.P. Morgan Asset Management.

Note: Each valuation index shows an equally weighted composite of four metrics: price to forward earnings (Fwd. P/E), price to current book (P/B), price to last 12 months' cash flow (P/CF) and price to last 12 months' dividends. Results are then normalized using means and average variability over the last 10 years. The grey bars represent valuation index variability relative to that of the All Country World Index (ACWI). See disclosures page at the end for metric definitions.

Data are as of 9/30/12.

Global Equity Valuations – Emerging Markets

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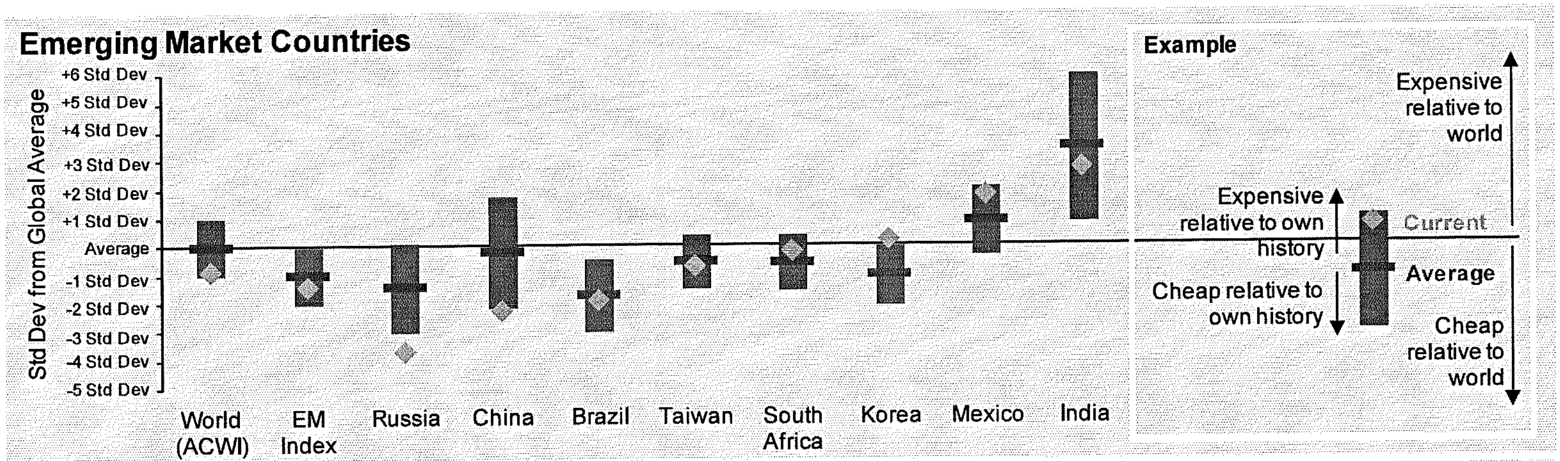


	Current Composite Index	Current Fwd. P/E	Current P/B	Current P/CF	Current Div. Yld.	10-year avg. Fwd. P/E	10-year avg. P/B	10-year avg. P/CF	10-year avg. Div. Yld.
World(ACWI)	**-0.88**	12.0	1.7	6.9	2.8%	13.4	2.1	7.0	2.5%
EM Index	**-1.43**	10.3	1.6	6.1	2.9%	10.9	1.9	5.7	2.7%
Russia	**-3.71**	5.2	0.8	3.6	3.6%	7.9	1.3	4.9	2.2%
China	**-2.28**	9.0	1.5	4.5	3.3%	12.2	2.1	4.1	2.8%
Brazil	**-1.92**	10.8	1.4	6.2	4.1%	9.6	1.9	5.5	3.5%
Taiwan	**-0.74**	15.0	1.8	5.9	3.3%	15.2	1.8	6.5	3.5%
South Africa	**-0.21**	11.6	2.3	9.7	3.5%	10.9	2.3	7.5	3.4%
Korea	**0.19**	8.7	1.3	5.7	1.1%	9.4	1.5	5.0	1.8%
Mexico	**1.76**	16.7	2.9	6.3	1.6%	13.4	2.6	5.6	2.0%
India	**2.69**	14.0	2.5	12.7	1.5%	15.1	3.2	12.0	1.5%

Source: MSCI, FactSet, J.P. Morgan Asset Management.

Note: Each valuation index shows an equally weighted composite of four metrics: price to forward earnings (Fwd. P/E), price to current book (P/B), price to last 12 months' cash flow (P/CF) and price to last 12 months' dividends. Results are then normalized using means and average variability over the last 10 years. The grey bars represent valuation index variability relative to that of the All Country World Index (ACWI). See disclosures page at the end for metric definitions.

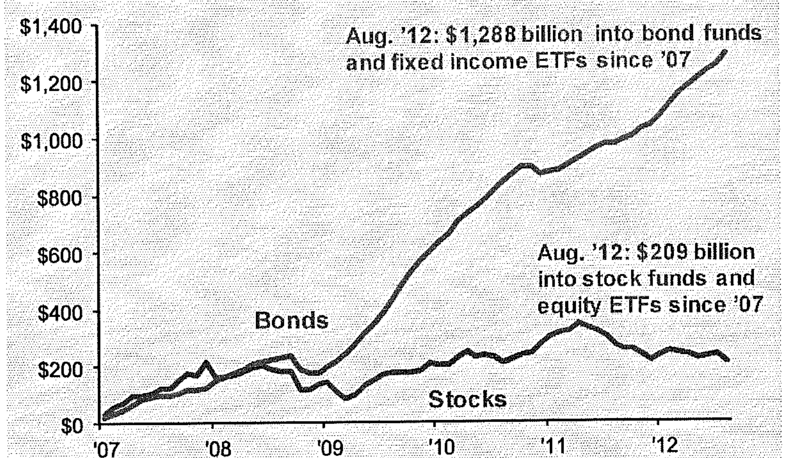
Data are as of 9/30/12.

Mutual Fund Flows

Billions, USD	AUM	Fund Flows YTD 2012	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
Domestic Equity	4,270	(77)	(132)	(81)	(28)	(148)	(65)	(0)	18	101	120	(26)	55	261	176	149
World Equity	1,492	18	4	58	28	(80)	139	149	106	71	24	(3)	(22)	53	11	8
Taxable Bond	2,724	169	135	230	311	22	97	45	26	5	40	125	76	(36)	8	59
Tax-exempt Bond	562	39	(12)	11	69	8	11	15	5	(15)	(7)	17	11	(14)	(12)	15
Hybrid	946	39	31	24	10	(26)	42	18	37	49	38	9	9	(36)	(14)	10
Money Market	2,554	(138)	(124)	(525)	(539)	637	654	245	62	(157)	(263)	(46)	375	159	194	235

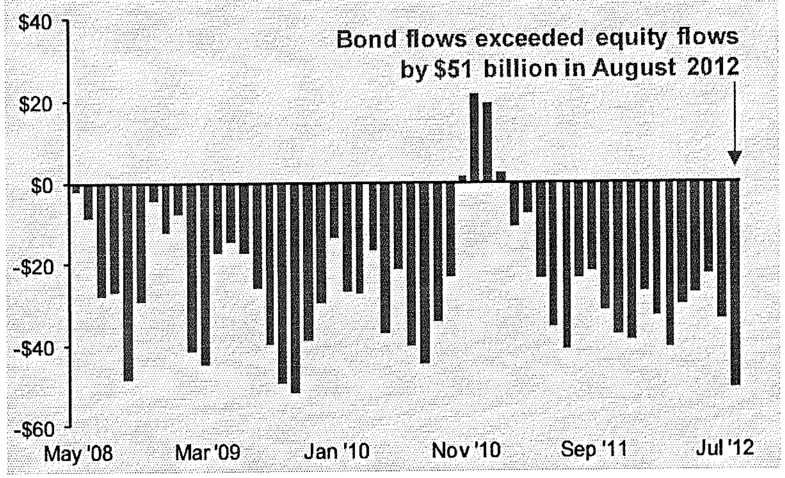
Cumulative Flows into Stock & Bond Funds

Includes both mutual funds and ETFs, $ billions



Difference Between Flows Into Stock and Bond Funds

Billions, USD, U.S. and international funds, monthly



Source: Investment Company Institute, J.P. Morgan Asset Management.
Data include flows through August 2012 and exclude ETFs. ICI data are subject to periodic revisions. World equity flows are inclusive of emerging market, global equity and regional equity flows. Hybrid flows include asset allocation, balanced fund, flexible portfolio and mixed income flows.
Data are as of 9/30/12.

Interest Rates and Inflation

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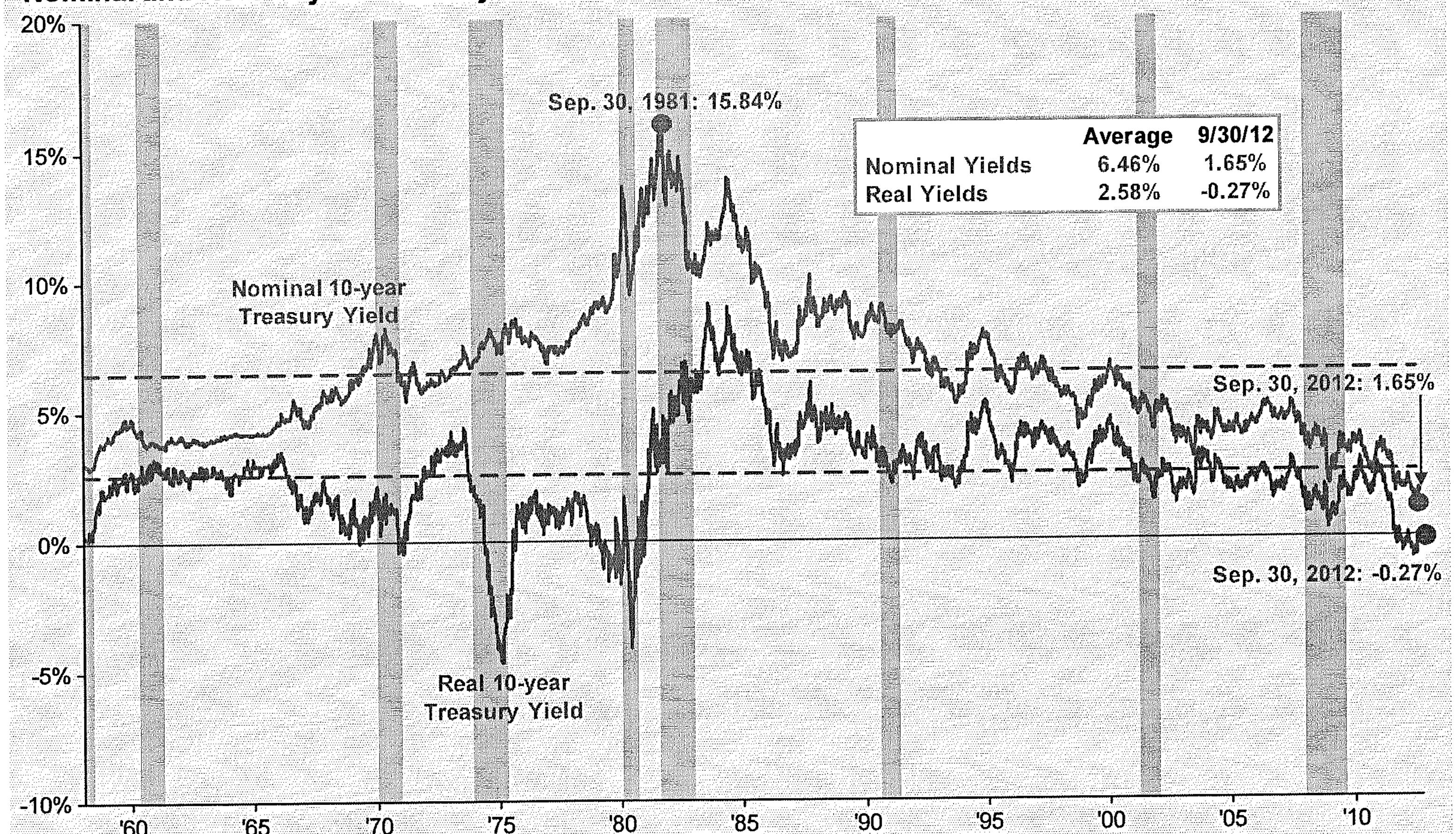
Nominal and Real 10-year Treasury Yields



Source: Federal Reserve, BLS, J.P. Morgan Asset Management.

Real 10-year Treasury yields are calculated as the daily Treasury yield less year-over-year core inflation for that month except for September 2012, where real yields are calculated by subtracting out August 2012 year-over-year core inflation.

Data are as of 9/30/12.

Fixed Income Yields and Returns

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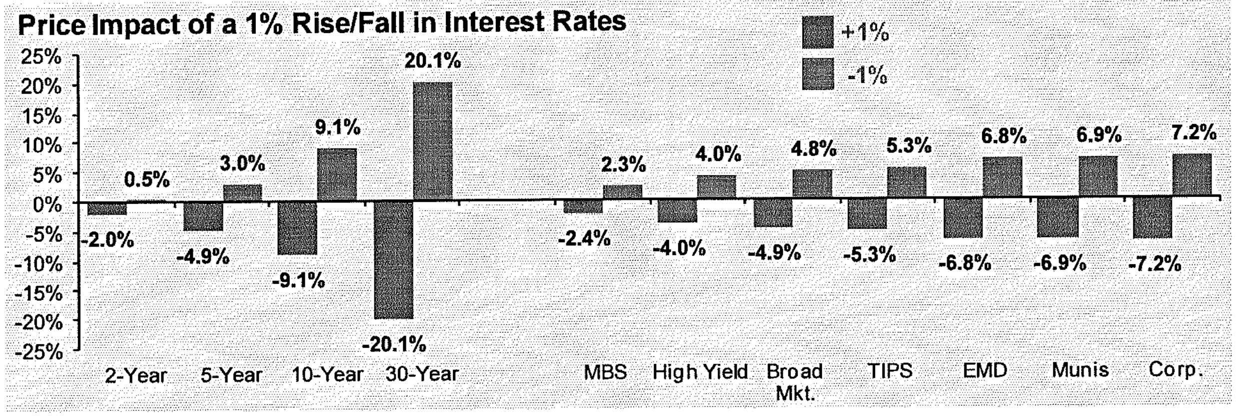
U.S. Treasuries	# of issues	Mkt. Value	Avg. Maturity	Yield 9/30/2012	Yield 9/30/2011	Return 2012 YTD	Return 3Q12
2-Year	# of issues: 164	Total value: $5.067 tn	2 years	0.23%	0.25%	0.25%	0.21%
5-Year			5	0.62	0.96	2.30	0.83
10-Year			10	1.65	1.92	4.37	0.93
30-Year			30	2.82	2.90	3.66	-0.28
Sector							
Broad Market	7,967	$16,815 bn	6.7 years	1.61%	2.35%	3.99%	1.58%
MBS	861	5,052	3.8	1.77	2.82	2.80	1.13
Corporates	4,231	3,551	10.7	2.79	3.83	8.66	3.83
Municipals	46,180	1,339	13.7	2.17	3.02	6.06	2.32
Emerging Debt	525	798	11.1	4.61	6.59	14.19	6.77
High Yield	1,931	1,082	6.7	6.51	9.51	12.13	4.53
TIPS	33	823	9.2	1.46	1.86	6.25	2.12

Price Impact of a 1% Rise/Fall in Interest Rates



Source: U.S. Treasury, Barclays Capital, FactSet, J.P. Morgan Asset Management.

Fixed income sectors shown above are provided by Barclays Capital and are represented by – Broad Market: U.S. Barclays Capital Index; MBS: Fixed Rate MBS Index; Corporate: U.S. Corporates; Municipals: Muni Bond Index; Emerging Debt: Emerging Markets Index; High Yield: Corporate High Yield Index. TIPS: Treasury Inflation Protection Securities (TIPS). Treasury securities data for # of issues and market value based on U.S. Treasury benchmarks from Barclays Capital. Yield and return information based on Bellwethers for Treasury securities.

Change in bond price is calculated using both duration and convexity according to the following formula: New Price = (Price + (Price * -Duration * Change in Interest Rates))+(0.5 * Price * Convexity * (Change in Interest Rates)^2)

*Calculation assumes 2-year Treasury interest rate falls 0.23% to 0.00% and the 5-year Treasury falls 0.62% to 0.00%, as interest rates can only fall to 0.00%.

Chart is for illustrative purposes only. Past performance is not indicative of comparable future results.

Data are as of 9/30/12.

Asset Class Returns

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2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012 YTD	3Q12	10-yrs '02 - '11 Cum.	10-yrs '02 - '11 Ann.
DJ UBS Cmdty 23.9%	MSCI EME 56.3%	REITs 31.6%	MSCI EME 34.5%	REITs 35.1%	MSCI EME 39.8%	Barclays Agg 5.2%	MSCI EME 79.0%	REITs 27.9%	REITs 8.3%	S&P 500 16.4%	DJ UBS Cmdty 9.7%	MSCI EME 277.1%	MSCI EME 14.2%
Barclays Agg 10.3%	Russell 2000 47.3%	MSCI EME 26.0%	DJ UBS Cmdty 17.5%	MSCI EME 32.6%	MSCI EAFE 11.6%	Cash 1.8%	MSCI EAFE 32.5%	Russell 2000 26.9%	Barclays Agg 7.8%	REITs 16.1%	MSCI EME 7.9%	REITs 164.2%	REITs 10.2%
Market Neutral 7.4%	MSCI EAFE 39.2%	MSCI EAFE 20.7%	MSCI EAFE 14.0%	MSCI EAFE 26.9%	DJ UBS Cmdty 11.1%	Market Neutral 1.1%	REITs 28.0%	MSCI EME 19.2%	Market Neutral 4.5%	Russell 2000 14.2%	MSCI EAFE 7.0%	Asset Alloc. 82.8%	Asset Alloc. 6.2%
REITs 3.8%	REITs 37.1%	Russell 2000 18.3%	REITs 12.2%	Russell 2000 18.4%	Market Neutral 9.3%	Asset Alloc. -24.0%	Russell 2000 27.2%	DJ UBS Cmdty 16.7%	S&P 500 2.1%	MSCI EME 12.3%	S&P 500 6.4%	Barclays Agg 75.4%	Barclays Agg 5.8%
Cash 1.7%	S&P 500 28.7%	Asset Alloc. 12.4%	Asset Alloc. 8.1%	S&P 500 15.8%	Asset Alloc. 7.2%	Russell 2000 -33.8%	S&P 500 26.5%	S&P 500 15.1%	Cash 0.1%	MSCI EAFE 10.6%	Russell 2000 5.3%	Russell 2000 72.8%	Russell 2000 5.6%
Asset Alloc. -5.8%	Asset Alloc. 25.0%	S&P 500 10.9%	Market Neutral 6.1%	Asset Alloc. 14.9%	Barclays Agg 7.0%	DJ UBS Cmdty -36.6%	Asset Alloc. 22.2%	Asset Alloc. 12.5%	Asset Alloc. -0.6%	Asset Alloc. 9.8%	Asset Alloc. 4.5%	Market Neutral 72.1%	Market Neutral 5.6%
MSCI EME -6.0%	DJ UBS Cmdty 22.7%	DJ UBS Cmdty 7.6%	S&P 500 4.9%	Market Neutral 11.2%	S&P 500 5.5%	S&P 500 -37.0%	DJ UBS Cmdty 18.7%	MSCI EAFE 8.2%	Russell 2000 -4.2%	DJ UBS Cmdty 5.6%	Barclays Agg 1.6%	MSCI EAFE 64.8%	MSCI EAFE 5.1%
MSCI EAFE -15.7%	Market Neutral 7.1%	Market Neutral 6.5%	Russell 2000 4.6%	Cash 4.8%	Cash 4.8%	REITs -37.7%	Barclays Agg 5.9%	Barclays Agg 6.5%	MSCI EAFE -11.7%	Barclays Agg 4.0%	REITs 1.0%	DJ UBS Cmdty 58.0%	DJ UBS Cmdty 4.7%
Russell 2000 -20.5%	Barclays Agg 4.1%	Barclays Agg 4.3%	Cash 3.0%	Barclays Agg 4.3%	Russell 2000 -1.6%	MSCI EAFE -43.1%	Market Neutral 4.1%	Cash 0.1%	DJ UBS Cmdty -13.4%	Cash 0.1%	Market Neutral 0.8%	S&P 500 33.4%	S&P 500 2.9%
S&P 500 -22.1%	Cash 1.0%	Cash 1.2%	Barclays Agg 2.4%	DJ UBS Cmdty -2.7%	REITs -15.7%	MSCI EME -53.2%	Cash 0.1%	Market Neutral -0.8%	MSCI EME -18.2%	Market Neutral -0.5%	Cash 0.0%	Cash 20.2%	Cash 1.9%

Source: Russell, MSCI, Dow Jones, Standard & Poor's, Credit Suisse, Barclays Capital, NAREIT, FactSet, J.P. Morgan Asset Management.
The "Asset Allocation" portfolio assumes the following weights: 25% in the S&P 500, 10% in the Russell 2000, 15% in the MSCI EAFE, 5% in the MSCI EMI, 25% in the Barclays Capital Aggregate, 5% in the Barclays 1-3m Treasury, 5% in the CS/Tremont Equity Market Neutral Index, 5% in the DJ UBS Commodity Index and 5% in the NAREIT Equity REIT Index. Balanced portfolio assumes annual rebalancing. All data except commodities represent total return for stated period. Past performance is not indicative of future returns. Data are as of 9/30/12, except for the CS/Tremont Equity Market Neutral Index, which reflects data through 8/31/12. "10-yrs" returns represent annualized total return. These returns reflect the period from 1/1/02 – 12/31/11.
Please see disclosure page at end for index definitions. *Market Neutral returns include estimates found in disclosures.
Data are as of 9/30/12.

Asset Allocation - Town of Avon Retirement Plans

As of September 30, 2012

Investment	Police Plan Market Value ($)	Board of Education Market Value ($)	Dispatchers Market Value ($)	Public Works Market Value ($)	Non-Organized Market Value ($)	Total Market Value ($)	Allocation (%)	Target (%)
Short Term Liquidity								
Dreyfus Treasury Prime Cash Mgmt	**7,231**	**63,751**	**1,337**	**1,541**	**4,159**	**78,019**	0.4%	0.0%
Fixed Income								
PIMCO Total Return Institutional	1,397,986	1,110,218	94,086	340,510	1,820,022	**4,762,822**	25.1%	25.0%
Vanguard Total Bond Market Index Signal	686,761	533,242	46,448	167,804	891,288	**2,325,542**	12.2%	12.5%
Total Fixed Income	**2,084,747**	**1,643,459**	**140,534**	**508,314**	**2,711,310**	**7,088,364**	**37.3%**	**37.5%**
Domestic Equity								
Vanguard 500 Index Fund Signal	766,444	662,058	50,996	181,283	1,019,486	**2,680,267**	14.1%	14.2%
John Hancock III Disciplined Value Fund R6	426,640	347,108	29,384	100,201	547,075	**1,450,408**	7.6%	7.5%
Harbor Capital Appreciation Institutional	421,747	334,676	28,450	100,984	544,928	**1,430,783**	7.5%	7.5%
Neuberger Berman Genesis Investor	425,497	315,551	29,221	100,381	549,609	**1,420,260**	7.5%	7.5%
Total Domestic Equity	**2,040,328**	**1,659,393**	**138,051**	**482,848**	**2,661,098**	**6,981,718**	**36.7%**	**36.7%**
International Equity								
Vanguard International Value Investor	411,779	315,185	28,541	100,321	542,944	**1,398,770**	7.4%	7.5%
American Funds EuroPacific Growth Fund R6	415,096	324,208	29,053	100,090	547,123	**1,415,571**	7.4%	7.5%
Vanguard International Growth Admiral	413,010	316,142	28,397	99,760	544,978	**1,402,287**	7.4%	7.5%
Total International Equity	**1,239,886**	**955,534**	**85,991**	**300,170**	**1,635,046**	**4,216,628**	**22.2%**	**22.5%**
Inflation Protection								
Vanguard Inflation Protected Securities Adm	95,218	71,004	6,221	22,428	127,023	**321,894**	1.7%	1.7%
PIMCO Commodity Real Return Strat Instl	98,626	73,126	6,365	23,324	114,617	**316,057**	1.7%	1.7%
Total Inflation Protection	**193,844**	**144,130**	**12,586**	**45,752**	**241,639**	**637,951**	**3.4%**	**3.3%**
Totals	**5,566,035**	**4,466,268**	**378,500**	**1,338,625**	**7,253,252**	**19,002,681**	**100.0%**	**100.0%**

Balances provided by Webster Bank.

Total Plan Performance Summary

As of September 30, 2012

Account Reconciliation

	QTR	YTD	Since Inception	Inception Date
Consolidated Plan				**04/01/1994**
Beginning Market Value	18,812,815	18,696,364	2,429,000	
Net Contributions	-746,057	-1,725,892	1,314,510	
Gain/Loss	935,923	2,032,209	15,259,171	
Ending Market Value	19,002,681	19,002,681	19,002,681	

Blended Benchmark Composition

Allocation Mandate	Weight (%)
Barclays Aggregate Index	37.5
Russell 3000 Index	36.7
MSCI EAFE (net)	22.5
Barclays U.S. Treasury: U.S. TIPS Index	1.7
Dow Jones-UBS Commodity Index	1.7

Trailing Performance Summary

	QTR	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Consolidated Plan	**5.1**	**11.2**	**17.5**	**8.3**	**1.0**	**3.4**	**5.8**	**6.5**	**04/01/1994**
Blended Benchmark	4.6	10.0	16.3	8.5	3.1	4.9	6.9	7.7	
Difference	0.5	1.2	1.2	-0.2	-2.1	-1.5	-1.1	-1.2	

Calendar Year Performance Summary

	2011	2010	2009	2008	2007	2006	2005	2004
Consolidated Plan	**-0.7**	**11.0**	**16.1**	**-25.9**	**6.3**	**11.0**	**5.2**	**8.9**
Blended Benchmark	0.7	11.7	18.5	-20.3	6.4	11.1	4.5	8.8
Difference	-1.4	-0.7	-2.4	-5.6	-0.1	-0.1	0.7	0.1

Historical Hybrid Composition

Blended Benchmark

As of September 30, 2012

Allocation Mandate	Weight (%)
Jan-1979	
S&P 500 Index	45.0
Russell 2500 Index	5.0
Barclays Aggregate Index	45.0
MSCI EAFE (net)	5.0
Aug-2009	
Barclays Aggregate Index	40.0
Russell 3000 Index	45.0
MSCI EAFE (net)	15.0
Nov-2010	
Barclays Aggregate Index	37.5
Russell 3000 Index	36.7
MSCI EAFE (net)	22.5
Barclays U.S. Treasury: U.S. TIPS Index	1.7
Dow Jones-UBS Commodity Index	1.7

Town of Avon Retirement Plans

Portfolio Comments & Manager Status Summary
As of September 30, 2012

Total Performance Summary

	QTR	YTD	1-Yr	3-Yr	5-Yr	7-Yr	10-Yr	Since 4/1/1994
Consolidated Plan[1]	5.1%	11.2%	17.5%	8.3%	1.0%	3.4%	5.8%	6.5%
Blended Benchmark[2]	4.6%	10.0%	16.3%	8.5%	3.1%	4.9%	6.9%	7.7%

Total Portfolio Comments

On a consolidated basis, the Town of Avon Retirement Plans gained 5.1% in the third quarter and outperformed the blended policy index by 50 basis points. The portfolios posted a combined return of 11.2% year-to-date versus the gain of 1.0% in the index. The Plans outperformed on a one-year basis, but lagged the index over the trailing three-, five-, seven-, and ten-year periods through the third quarter.

Relative performance of the Plans was driven by the investment in PIMCO's Total Return Fund which was the largest contributor to performance on a relative basis. The Fund ranked in the top quartile for the quarter, year-to-date and one-year periods and outperformed the index significantly over the past year. Vanguard's Total Bond Market Index Fund performed in-line with the benchmark, as expected.

Domestic Equity mandates posted solid gains on an absolute basis but detracted modestly overall from relative performance. Eaton Vance Large Cap Value Fund was terminated in July and replaced with the John Hancock III Disciplined Value Fund. Harbor Capital Appreciation Fund posted a gain of 5.6% but lagged the Russell 1000 Growth Index by 50 basis points. The Fund lagged the index year-to-date and over the one- and three-year periods. Longer term results versus the index and peers are mixed. The Neuberger Berman Genesis Fund gained 3.9% and trailed the Russell 1000 Growth Index by 140 basis points. The Fund underperformed the index and peers significantly over the one-year period which has adversely impacted the manager's solid long term track record.

International equity mandates gained an average of 7.2% versus the MSCI EAFE return of 6.9%, contributing positively to relative performance at the margin. Individually, the Funds lagged their respective style benchmarks marginally in the quarter. The Vanguard International Value and Growth Funds posted solid double digit gains year-to-date and over the one-year period which outperformed respective benchmarks and ranked favorably within each Fund's respective peer group universe. EuroPacific Growth Fund posted the strongest returns on both and absolute and relative basis year-to-date and over the trailing one-year period. The Fund ranked in the top third its peer group universe for all three periods and since being added to the portfolio in November 2010.

Inflation hedging strategies were additive to relative performance in the quarter, led once again by PIMCO's Commodity Real Return Fund which gained 12.1% and outperformed its benchmark by 240 basis points. The strategies added value on a relative basis since being added to the portfolio in November 2010.

Manager Status Summary

Mandate	Manager/Fund	Status	Note
Fixed Income	PIMCO Total Return Institutional	Maintain	N/A
Fixed Income	Vanguard Total Bond Market Index Signal	Maintain	N/A
Equity - Large Cap	Vanguard 500 Index Signal	Maintain	N/A
Equity - Large Cap	John Hancock III Disciplined Value Fund R6	Maintain	Fund was purchased in July to replace Eaton Vance Large Cap Value Fund.
Equity - Large Cap	Harbor Capital Appreciation Institutional	Maintain	N/A
Equity - Small Cap	Neuberger Berman Genesis Investor	Maintain	Share class was recently exchanged in mid-October for Institutional class. The change will be reflected in the fourth quarter report.
International Equity	Vanguard International Value Inv	Maintain	N/A
International Equity	American Funds EuroPacific Growth R6	Maintain	N/A
International Equity	Vanguard International Growth Adm	Maintain	N/A
Inflation Protection	Vanguard Inflation Protected Secs Adm	Maintain	N/A
Inflation Protection	PIMCO Commodity Real Return Instl	Maintain	N/A

[1]Consolidated plan performance reflects total fund level returns in aggregate effective 7/1/09. Prior to 7/1/09, plan performance reflects total plan level performance of the Police Pension Plan which was used as the representative portfolio.

[2]Blended benchmark as of 10/1/10: 36.7% Russell 3000 Index / 37.5% Barclays Aggregate Index / 22.5% MSCI EAFE Net Index / Barclays US TIPS 1.7% / DJ UBS Commodity Index 1.7%

Manager Performance Overview

As of September 30, 2012

	QTR	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
Fixed Income							
PIMCO:Tot Rtn;Inst (PTTRX)	**3.2 (16)**	**9.1 (4)**	**11.5 (4)**	**7.7 (28)**	**8.9 (3)**	**8.5 (27)**	**08/01/2009**
Barclays Aggregate Index	1.6	4.0	5.2	6.2	6.5	6.5	
IM U.S. Broad Market Core Fixed Income (MF) Median	2.4	6.0	7.4	7.1	6.4	7.7	
Vanguard Tot Bd;Sig (VBTSX)	**1.5 (92)**	**4.0 (88)**	**5.0 (88)**	**6.1 (80)**	**6.5 (45)**	**6.5 (82)**	**08/01/2009**
Barclays Aggregate Index	1.6	4.0	5.2	6.2	6.5	6.5	
IM U.S. Broad Market Core Fixed Income (MF) Median	2.4	6.0	7.4	7.1	6.4	7.7	
Domestic Equity							
Vanguard 500 Index;Sig (VIFSX)	**6.3 (49)**	**16.4 (28)**	**30.2 (22)**	**13.2 (14)**	**1.1 (28)**	**15.0 (12)**	**08/01/2009**
S&P 500 Index	6.4	16.4	30.2	13.2	1.1	15.1	
IM U.S. Large Cap Core Equity (MF) Median	6.3	14.8	27.8	10.8	0.2	12.5	
J Hancock III:Ds Val;R6 (JDVWX)	**7.9 (3)**	**18.5 (2)**	**34.4 (1)**	**N/A**	**N/A**	**6.7 (6)**	**08/01/2012**
Russell 1000 Value Index	6.5	15.7	30.9	11.8	-0.9	5.4	
IM U.S. Large Cap Value Equity (MF) Median	6.4	14.0	28.3	9.7	-1.2	5.4	
Harbor:Cap Apprec;Inst (HACAX)	**5.6 (72)**	**17.1 (38)**	**25.5 (66)**	**12.7 (35)**	**3.4 (14)**	**14.0 (43)**	**08/01/2009**
Russell 1000 Growth Index	6.1	16.8	29.2	14.7	3.2	16.2	
IM U.S. Large Cap Growth Equity (MF) Median	6.3	16.4	27.0	12.0	1.6	13.5	
Neuberger Genesis;Inv (NBGNX)	**3.9 (84)**	**7.5 (90)**	**21.2 (95)**	**13.4 (38)**	**3.9 (9)**	**14.9 (50)**	**08/01/2009**
Russell 2000 Index	5.3	14.2	31.9	13.0	2.2	15.3	
IM U.S. Small Cap Core Equity (MF) Median	5.2	12.6	30.4	12.6	1.5	14.8	

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

Manager Performance Overview

As of September 30, 2012

	QTR	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
International Equity							
Vanguard Intl Val;Inv (VTRIX)	**7.2 (29)**	**11.0 (14)**	**16.6 (12)**	**1.2 (29)**	**-4.9 (15)**	**4.1 (25)**	**08/01/2009**
MSCI AC World ex USA Value (net)	7.6	9.9	13.5	1.7	-4.5	4.8	
IM International Large Cap Value Equity (MF) Median	6.0	7.9	12.5	-0.2	-6.6	2.6	
American Funds EuPc;R-6 (RERGX)	**7.3 (15)**	**13.2 (11)**	**18.4 (14)**	**3.7 (13)**	**N/A**	**0.3 (29)**	**11/01/2010**
MSCI AC World ex USA (Net)	7.4	10.4	14.5	3.2	-4.1	-0.7	
IM International Large Cap Core Equity (MF) Median	6.3	10.2	14.7	2.1	-5.1	-0.5	
Vanguard Intl Gro;Adm (VWILX)	**7.1 (37)**	**12.5 (34)**	**19.2 (26)**	**5.5 (25)**	**-2.6 (31)**	**7.8 (26)**	**08/01/2009**
MSCI AC World ex USA Growth (Net)	7.2	10.8	15.4	4.6	-3.8	6.8	
IM International Large Cap Growth Equity (MF) Median	6.6	11.3	17.8	3.9	-3.8	6.1	
Inflation Protection							
Vanguard Infl-Prot;Adm (VAIPX)	**2.1 (37)**	**6.2 (24)**	**9.0 (24)**	**9.3 (16)**	**7.7 (27)**	**8.3 (8)**	**11/01/2010**
Barclays U.S. Treasury: U.S. TIPS Index	2.1	6.2	9.1	9.3	7.9	8.4	
IM U.S. TIPS (MF) Median	2.0	5.8	8.3	8.6	7.1	7.5	
PIMCO:Comm RR Str;Inst (PCRIX)	**12.1 (19)**	**11.8 (18)**	**14.3 (10)**	**12.7 (19)**	**2.1 (14)**	**5.9 (25)**	**11/01/2010**
Dow Jones-UBS Commodity Index	9.7	5.6	6.0	5.3	-3.0	0.5	
IM All Commodities (MF) Median	9.5	3.8	7.6	5.2	-3.7	0.6	

The inception date expressed on the Manager Performance Overview page(s) represents the first day of the first full month following the purchase of the investment. Performance figures shown at the fund level begin on this inception date. Your performance may differ slightly if the fund was purchased during the previous month. Actual performance is captured at the total plan level.

Mutual fund performance stated above may differ slightly from the current share class's historical performance due to share class exchanges

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

Manager Commentary

As of September 30, 2012

Manager	Status	Comments
Fixed Income		
PIMCO:Tot Rtn;Inst (PTTRX)	Maintain	3Q 2012 - This strategy outpaced the Barclays Capital Aggregate Bond Index and ranked near the top of its peer group during the quarter. Exposure to spread sectors accounted for the majority of the outperformance with MBS, financials, and emerging markets all adding value during the period. MBS holdings performed particularly well as PIMCO had positioned the portfolio in anticipation of additional quantitative easing, which led to strong results in both agency and non-agency issues. A focus on real duration exposure also added to results, as increased inflation expectations led to strong performance from TIPS. PIMCO continues to reduce risk in the portfolio and strengthen its liquidity position. The portfolio also continues to favor non-agency mortgages based on improvement in home prices and attractive loss-adjusted returns.
Vanguard Tot Bd;Sig (VBTSX)	Maintain	3Q 2012 - In accordance with its investment objective, the Fund performed in line with the Barclays Capital Aggregate Bond Index.
Domestic Equity		
Vanguard 500 Index;Sig (VIFSX)	Maintain	3Q 2012 - In accordance with its investment objective, the Fund has performed in line with the S&P 500 Index.
J Hancock III:Ds Val;R6 (JDVWX)	Maintain	3Q 2012 - The John Hancock Disciplined Value Fund outperformed the Russell 1000 Value Index during the third quarter. Stock selection was the main driver of relative outperformance while the portfolio's sector allocation added modest value. The technology and consumer discretionary sectors were the largest contributors to performance during the quarter. Within the information technology sector, Seagate and Harris Corp outperformed. In the consumer discretionary sector, McGraw-Hill and Sirius XM were among the top performers. The portfolio also benefitted from being underweight to REITs and utilities. The energy sector was the top performing sector in the index during the quarter. An underweight allocation to the energy sector weighed on relative results as did an overweight to the health care sector.
Harbor:Cap Apprec;Inst (HACAX)	Maintain	3Q 2012 - The Harbor Capital Appreciation Fund posted a strong return during the third quarter, but trailed the Russell 1000 Growth Index. Investors moved once again back into riskier assets after announcements from the Federal Reserve and European Central Bank eased some investor concerns. Stock selection in the consumer discretionary sector and health care sector were the largest detractors from relative performance. Within the consumer discretionary sector Chipotle, Dunkin' Brands and Starbucks all came under pressure. All three companies saw signs of declines in sales. Strong results in the information technology sector added to relative performance this quarter, helping offset some of the relative losses in the consumer discretionary sector. Within the information technology sector, Apple, Google and Rackspace Hosting made strong gains during the quarter. Apple benefitted from positive speculation surrounding the release of the iPhone 5 while better than expected earnings was a tailwind for Rackspace.
Neuberger Genesis;Inv (NBGNX)	Maintain	3Q 2012 - The Neuberger Berman Genesis Fund trailed the Russell 2000 Index in the third quarter. As has been the case much of this year, the Fund's higher quality bias has been a drag on results. Stock selection was the key driver of its relative underperformance, whereas sector allocation modestly contributed to relative results. In particular, holdings in the materials, consumer staples and healthcare sectors detracted from results, driven by a handful of longer term holdings that produced only modest or slightly negative returns over the quarter. Within materials, the Fund's emphasis on higher quality, stable businesses was penalized as these names generally underperformed the lower quality, cyclical segment of the sector.

Manager Commentary

As of September 30, 2012

Manager	Status	Comments
International Equity		
Vanguard Intl Val;Inv (VTRIX)	Maintain	3Q 2012 – The Vanguard International Value Fund posted solid absolute returns this quarter but trailed its benchmark. Overall, equity markets around the globe rebounded this quarter as both the European Central Bank and the Federal Reserve announced actions that provided a tailwind to equity markets. Relative results were hampered due to the underweight to the financials sector. It was among the best performing sectors this quarter due to actions of the European Central Bank during the quarter. Their announcement to buy debt of sovereign countries within the region helped to calm investors' fears in the near term and benefited the financials sector. Vanguard announced a change in sub-advisors for this Fund during the quarter. AllianceBernstein was replaced as one of the four sub-advisors by ARGA Investment Management. The sub-advisors of the Fund are ARGA Investment Management, Hansberger Global Investors, Lazard Asset Management, and Edinburgh Partners.
American Funds EuPc;R-6 (RERGX)	Maintain	3Q 2012 – The American Funds EuroPacific Growth Fund posted strong absolute gains in the quarter with performance that slightly trailed the MSCI ACWI ex USA Index. During the period emerging markets stock performed well. The Fund's overweight allocation to emerging markets added to relative results. Also adding to results was the underweight allocation to Japan, as Japanese equities were weak for the period. The Fund benefited from strong stock selection across the portfolio. Stock selection was strongest in the information technology sector. Within the information technology sector, Samsung was one of the top contributors. The South Korean technology company continues to benefit from the growth of smartphones. Among the biggest detractors from results was the cash position, which averaged over 8 percent this quarter. Given the strong upward move in the market, this weighed on results. As of the end of the quarter, the Fund was overweight the information technology sector, while underweight the financials sector.
Vanguard Intl Gro;Adm (VWILX)	Maintain	3Q 2012 – The Vanguard International Growth Fund rose this quarter. It was a good period for international equity markets, as actions by several of the major central banks around the world provided a tailwind for investors. For the period, emerging market stocks tended to outperform developed markets. The Fund's underweight to the financials sector weighed on relative results for the period. The Fund benefited from the underweight to Japan. Japanese equities were among the worst performing this quarter as a dampened growth outlook in China and a stronger yen weighed on exporters in Japan. Meanwhile, the allocation to China dampened results as Chinese equities also lagged this quarter. This Fund is sub-advised by Schroder Investment Management, Ballie Gifford Overseas, and M&G Investment Management.

Manager Commentary

As of September 30, 2012

Manager	Status	Comments
Inflation Protection		
Vanguard Infl-Prot;Adm (VAIPX)	Maintain	3Q 2012 - In accordance with its investment objective, the Fund performed in line with the Barclays Capital U.S. TIPS Index.
PIMCO:Comm RR Str;Inst (PCRIX)	Maintain	3Q 2012 - The PIMCO Commodity Real Return Fund rose sharply in the quarter and outperformed the index significantly. Hard asset commodities and their corresponding equity sectors moved higher in the period, driven primarily by significant gains in the energy and agriculture markets, although all major subsectors were positive. The use of TIPS as the primary collateral to the commodity futures contracts continues to be the primary driver of relative outperformance when compared to the nominal counterparts held in the index. In addition to the TIPS collateral, the Fund maintains modest exposure to spread product, which was an additional source of alpha in the period. These positions include exposure to Australian inflation linked bonds, emerging markets debt, and non-agency mortgages. Select alpha strategies in the commodity allocation were also additive, including long platinum exposure instead of gold and selling gold volatility. While modest, the Fund did experience headwinds in the period, notably favoring soybeans over corn, and a significant exposure to the middle of the TIPS yield curve, as real yields rallied.

Plan Investment Gain/Loss Summary

Quarter Ending September 30, 2012

	Market Value As of 07/01/2012	Net Flows	Return On Investment	Market Value As of 09/30/2012
Consolidated Plan				
Police Retirement Plan	5,639,111	-352,080	279,004	5,566,035
Board of Education Retirement Plan	4,274,080	-20,726	212,915	4,466,268
Public Works Retirement Plan	1,403,955	-134,101	68,771	1,338,625
Non-Organized Workers Retirement Plan	7,120,375	-223,803	356,680	7,253,252
Dispatchers Retirement Plan	375,294	-15,347	18,553	378,500
Consolidated Plan	18,812,815	-746,057	935,923	19,002,681

Market Value and Flow Summary

Consolidated Plan

Since Inception Ending September 30, 2012

Periods Ending	Beginning Market Value ($)	Net Cash Flow ($)	Gain/Loss ($)	Ending Market Value ($)	% Return
Mar-1994	-	-	-	2,429,000	N/A
Jun-1994	2,429,000	-	-6,000	2,423,000	-0.2
Sep-1994	2,423,000	115,000	1,159,000	3,697,000	2.7
Dec-1994	3,697,000	99,000	-16,000	3,780,000	-0.4
Mar-1995	3,780,000	227,000	173,000	4,180,000	4.6
Jun-1995	4,180,000	87,000	313,000	4,580,000	7.5
Sep-1995	4,580,000	163,000	240,000	4,983,000	5.3
Dec-1995	4,983,000	178,000	161,000	5,322,000	3.2
Mar-1996	5,322,000	152,000	178,000	5,652,000	3.3
Jun-1996	5,652,000	113,000	138,000	5,903,000	2.4
Sep-1996	5,903,000	113,000	171,000	6,187,000	3.0
Dec-1996	6,187,000	120,000	285,000	6,592,000	4.6
Mar-1997	6,592,000	92,000	18,000	6,702,000	0.2
Jun-1997	6,702,000	110,000	588,000	7,400,000	8.9
Sep-1997	7,400,000	134,000	526,000	8,060,000	7.1
Dec-1997	8,060,000	65,000	-6,000	8,119,000	-0.1
Mar-1998	8,119,000	2,431,000	662,000	11,212,000	8.2
Jun-1998	11,212,000	99,000	250,000	11,561,000	2.2
Sep-1998	11,561,000	-73,000	-618,000	10,870,000	-5.3
Dec-1998	10,870,000	-181,000	1,936,743	12,625,743	10.4
Mar-1999	12,625,743	712,901	119,832	13,458,476	0.9
Jun-1999	13,458,476	34,859	-641,649	12,851,686	2.9
Sep-1999	12,851,686	113,640	853,746	13,819,072	-1.2
Dec-1999	13,819,072	397,998	1,333,729	15,550,799	9.7
Mar-2000	15,550,799	37,881	455,499	16,044,179	2.9
Jun-2000	16,044,179	74,812	-217,935	15,901,056	-1.4
Sep-2000	15,901,056	197,941	57,131	16,156,128	0.3
Dec-2000	16,156,128	255,551	-438,851	15,972,828	-2.8
Mar-2001	15,972,828	-39,768	-852,038	15,081,023	-5.4
Jun-2001	15,081,023	29,210	496,976	15,607,209	3.3
Sep-2001	15,607,209	174,056	-1,030,140	14,751,125	-6.7

Net cash flows excluding investment management fees paid may differ from gross cash flow figures shown elsewhere in this report.

Market Value and Flow Summary

Consolidated Plan

Since Inception Ending September 30, 2012

Periods Ending	Beginning Market Value ($)	Net Cash Flow ($)	Gain/Loss ($)	Ending Market Value ($)	% Return
Dec-2001	14,751,125	395,427	891,006	16,037,557	6.1
Mar-2002	16,037,557	-165,427	75,392	15,947,522	0.5
Jun-2002	15,947,522	-157,171	-810,588	14,979,762	-5.0
Sep-2002	14,979,762	147,164	-1,285,537	13,841,390	-8.6
Dec-2002	13,841,390	593,181	646,970	15,081,541	4.7
Mar-2003	15,081,541	-233,965	-222,387	14,625,190	-1.5
Jun-2003	14,625,190	-228,656	1,483,106	15,879,640	10.2
Sep-2003	15,879,640	241,919	235,463	16,357,022	1.5
Dec-2003	16,357,022	719,370	1,171,468	18,247,860	7.2
Mar-2004	18,247,860	-271,032	483,371	18,460,199	2.7
Jun-2004	18,460,199	-340,442	-123,936	17,995,822	-0.7
Sep-2004	17,995,822	116,220	72,879	18,184,921	0.4
Dec-2004	18,184,921	495,791	1,155,570	19,836,282	6.3
Mar-2005	19,836,282	-293,793	-143,649	19,398,840	-0.7
Jun-2005	19,398,840	-339,072	370,334	19,430,102	1.9
Sep-2005	19,430,102	-445,000	507,898	19,493,000	2.6
Dec-2005	19,493,000	642,000	259,000	20,394,000	1.3
Mar-2006	20,394,000	-407,000	584,000	20,571,000	2.9
Jun-2006	20,571,000	-233,541	-227,083	20,110,376	-1.2
Sep-2006	20,110,376	742,218	878,482	21,731,077	4.4
Dec-2006	21,731,077	-402,128	987,853	22,316,802	4.6
Mar-2007	22,316,802	-1,176,608	279,158	21,419,353	1.3
Jun-2007	21,419,353	73,954	738,720	22,232,027	3.4
Sep-2007	22,232,027	638,574	351,927	23,222,528	1.6
Dec-2007	23,222,528	-125,428	-32,739	23,064,361	-0.2
Mar-2008	23,064,361	-257,119	-1,383,712	21,423,530	-6.1
Jun-2008	21,423,530	-476,610	-18,362	20,928,559	-0.1
Sep-2008	20,928,559	1,036,990	-1,898,151	20,067,398	-9.0
Dec-2008	20,067,398	-362,954	-2,626,551	17,077,893	-13.2
Mar-2009	17,077,893	-872,469	-1,370,454	14,834,970	-8.2
Jun-2009	14,834,970	-598,040	1,523,293	15,760,223	10.4
Sep-2009	15,760,223	458,175	1,913,823	18,132,220	10.5

Net cash flows excluding investment management fees paid may differ from gross cash flow figures shown elsewhere in this report.

Market Value and Flow Summary

Consolidated Plan

Since Inception Ending September 30, 2012

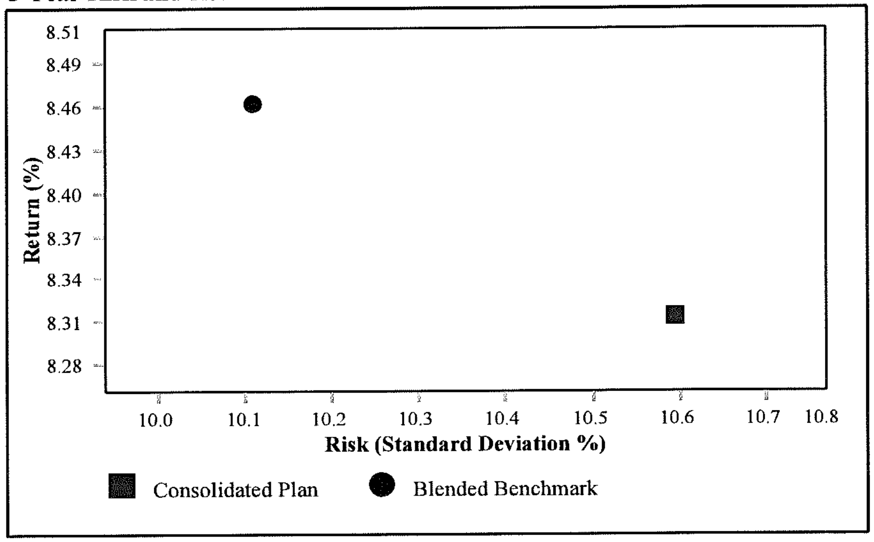
Periods Ending	Beginning Market Value ($)	Net Cash Flow ($)	Gain/Loss ($)	Ending Market Value ($)	% Return
Dec-2009	18,132,220	-440,785	658,651	18,350,086	3.7
Mar-2010	18,350,086	-676,940	620,622	18,293,768	3.5
Jun-2010	18,293,768	-767,993	-1,058,260	16,467,515	-5.9
Sep-2010	16,467,515	1,089,351	1,430,097	18,986,962	8.3
Dec-2010	18,986,962	-554,251	979,176	19,411,888	5.2
Mar-2011	19,411,888	-676,081	628,463	19,364,269	3.3
Jun-2011	19,364,269	-790,503	218,112	18,791,878	1.1
Sep-2011	18,791,878	1,310,428	-2,028,551	18,073,755	-10.0
Dec-2011	18,073,755	-398,931	1,021,540	18,696,364	5.7
Mar-2012	18,696,364	-261,857	1,482,066	19,916,573	7.9
Jun-2012	19,916,573	-717,978	-385,781	18,812,815	-1.9
Sep-2012	18,812,815	-746,057	935,923	19,002,681	5.1

Net cash flows excluding investment management fees paid may differ from gross cash flow figures shown elsewhere in this report.

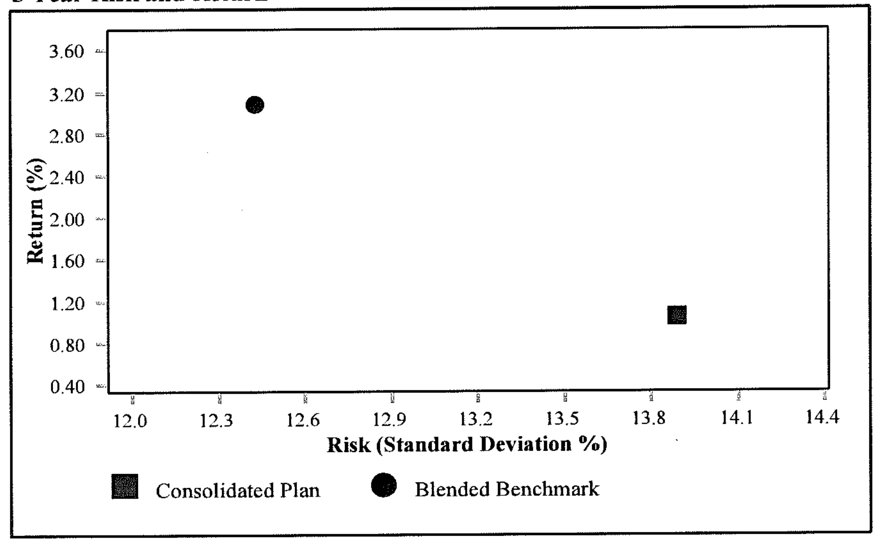
Risk vs. Return

As of September 30, 2012

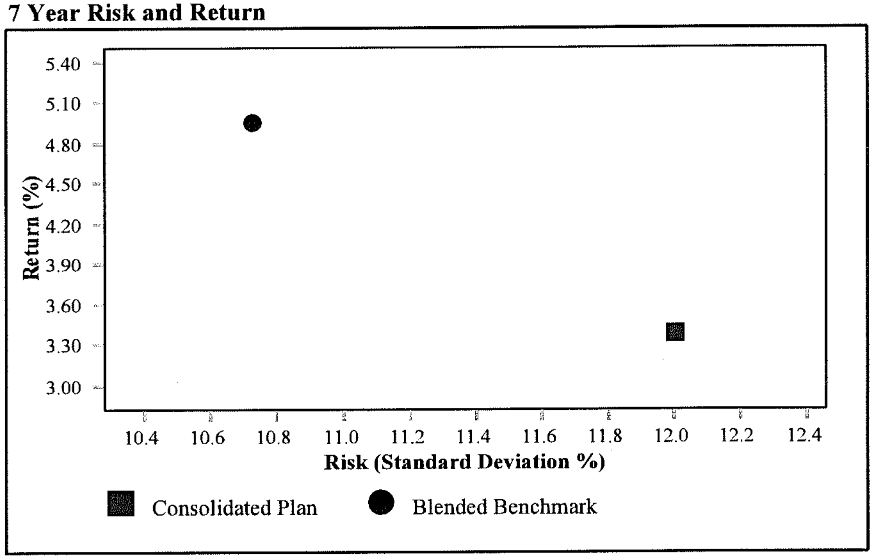
3 Year Risk and Return



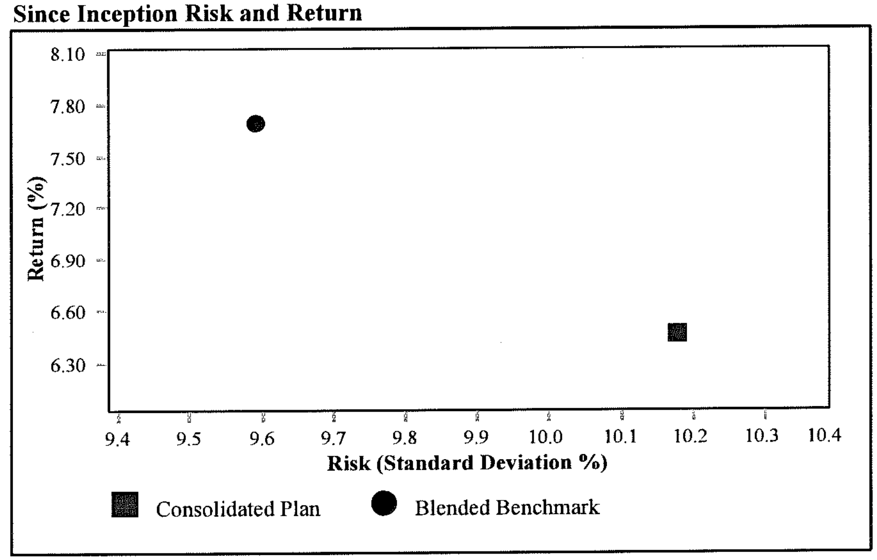
5 Year Risk and Return



7 Year Risk and Return



Since Inception Risk and Return



MPT Statistical Data

As of September 30, 2012

3 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Consolidated Plan	8.31	10.60	0.91	-0.09	0.99	0.81	-0.48	1.05	6.79
Blended Benchmark	8.46	10.11	0.00	N/A	1.00	0.85	0.00	1.00	6.26
90 Day U.S. Treasury Bill	0.10	0.03	10.11	-0.85	0.01	N/A	0.10	0.00	0.00

5 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Consolidated Plan	1.04	13.89	2.39	-0.75	0.98	0.09	-2.18	1.11	9.98
Blended Benchmark	3.07	12.43	0.00	N/A	1.00	0.25	0.00	1.00	7.97
90 Day U.S. Treasury Bill	0.70	0.59	12.64	-0.25	0.12	N/A	0.76	-0.02	0.00

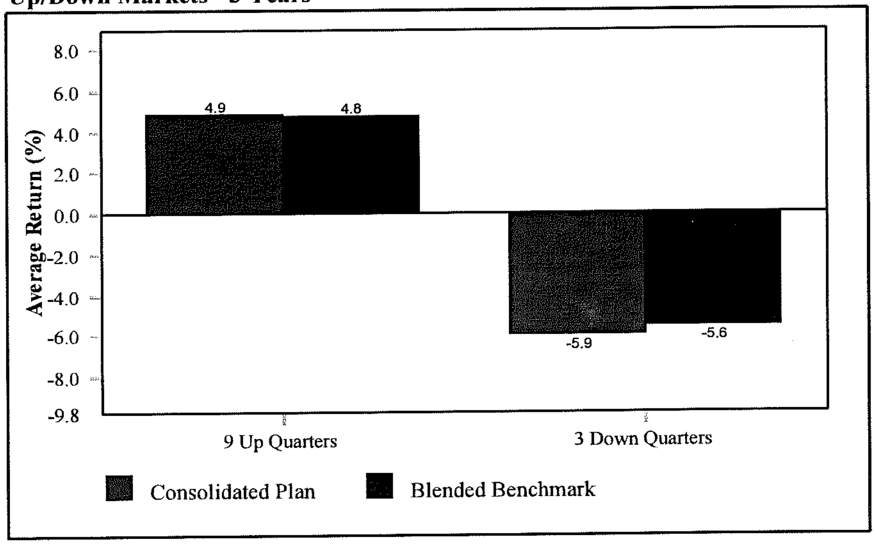
7 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Consolidated Plan	3.37	12.01	2.07	-0.66	0.98	0.18	-1.93	1.11	8.44
Blended Benchmark	4.94	10.73	0.00	N/A	1.00	0.33	0.00	1.00	6.74
90 Day U.S. Treasury Bill	1.85	1.04	10.83	-0.33	0.00	N/A	1.88	0.00	0.00

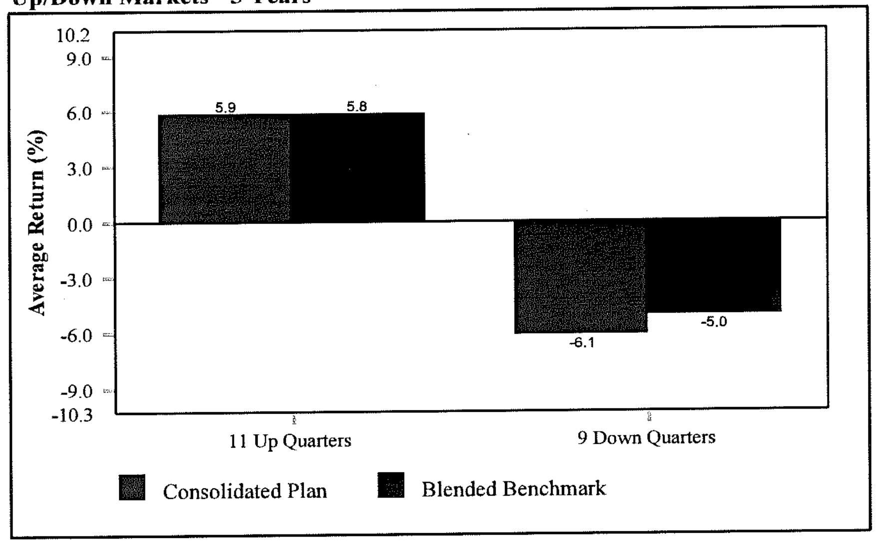
Market Capture Report

As of September 30, 2012

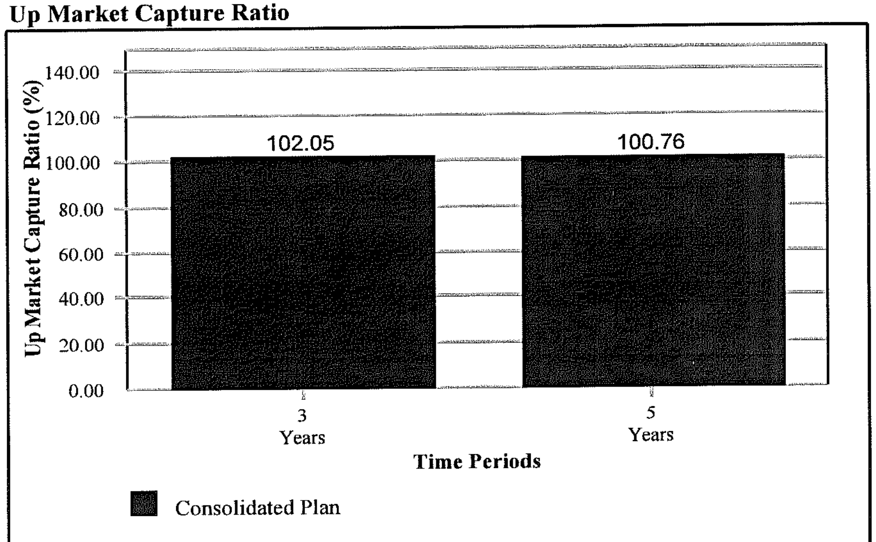
Up/Down Markets - 3 Years



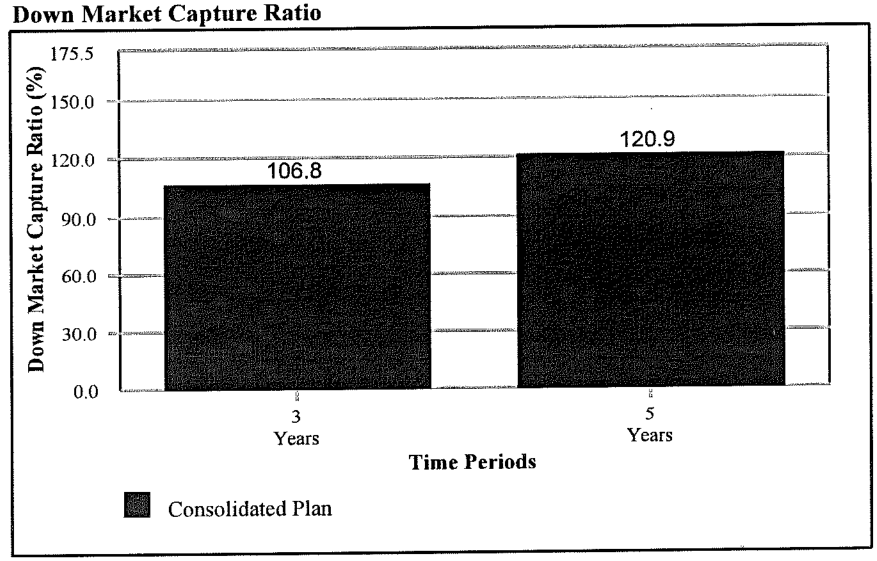
Up/Down Markets - 5 Years



Up Market Capture Ratio



Down Market Capture Ratio

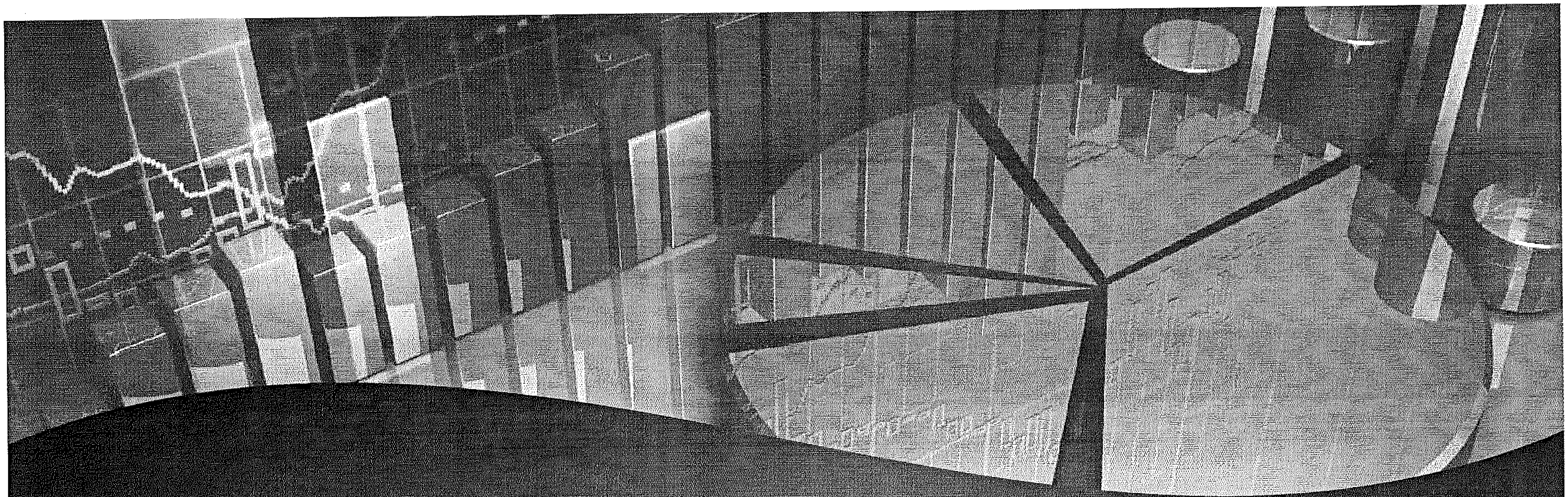


Fee Analysis

As of September 30, 2012

MANAGER	FEE SCHEDULE	TARGET ALLOCATION
PIMCO Total Return Institutional	0.46%	25.0%
Vanguard Total Bond Index Signal	0.10%	12.5%
Vanguard 500 Index Signal	0.05%	14.2%
John Hancock III Disciplined Value Fund R6	0.82%	7.5%
Harbor Capital Appreciation Instl	0.67%	7.5%
Neuberger Berman Genesis Fund Inv	1.06%	7.5%
Vanguard International Value Inv	0.41%	7.5%
Europacific Growth Fund R6	0.50%	7.5%
Vanguard International Growth Adm	0.34%	7.5%
Vanguard Inflation Protected Adm	0.11%	1.7%
PIMCO Commodity Real Return Inst'l	0.74%	1.7%
WEIGHTED AVERAGE FEE		**0.43%**

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.



Town of Avon

OPEB Trust, BOE OPEB Trust and Retiree Medical Plan

Quarterly Investment Review–Third Quarter 2012

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Asset Allocation - Town of Avon OPEB Trust

As of September 30, 2012

Investment	Market Value ($)	Allocation (%)	Target Allocation (%)	Difference (%)
Short Term Liquidity				
Insured Cash Account	**202**	**0.0%**	**0.0%**	**0.0%**
Fixed Income				
iShares Barclays Aggregate Bond Fund	323,750	21.7%	22.5%	-0.8%
iShares Barclays TIPS Bond Fund	322,459	21.6%	22.5%	-0.9%
Total Fixed Income	**646,209**	**43.3%**	**45.0%**	**-1.7%**
Domestic Equity				
iShares S&P 500 Index Fund	344,458	23.1%	22.5%	0.6%
iShares Russell MidCap Index Fund	75,805	5.1%	5.0%	0.1%
iShares Russell 2000 Index Fund	37,033	2.5%	2.5%	0.0%
Total Domestic Equity	**457,296**	**30.6%**	**30.0%**	**0.6%**
International Equity				
iShares MSCI EAFE Index Fund	234,357	15.7%	15.0%	0.7%
iShares Emerging Markets Index Fund	78,266	5.2%	5.0%	0.2%
Total International Equity	**312,623**	**20.9%**	**20.0%**	**0.9%**
Real Estate				
iShares Cohen & Steers Realty Majors Index Fund	35,703	2.4%	2.5%	-0.1%
iShares S&P Dev ex-US Property Index Fund	40,620	2.7%	2.5%	0.2%
Total Real Estate	**76,323**	**5.1%**	**5.0%**	**0.1%**
Totals	**1,492,652**	**100.0%**	**100.0%**	**0.0%**

Balances provided by SBT Investment Services

Total Plan Performance Summary

OPEB Trust

As of September 30, 2012

Account Reconciliation

	QTR	YTD	Since Inception	Inception Date
OPEB Trust				**09/01/2009**
Beginning Market Value	1,435,498	1,360,107	653,772	
Net Contributions	-	-	525,251	
Gain/Loss	57,154	132,545	313,629	
Ending Market Value	1,492,652	1,492,652	1,492,652	

OPEB Trust Benchmark Composition

Allocation Mandate	Weight (%)
Barclays U.S. Treasury: U.S. TIPS Index	22.5
Barclays Aggregate Index	22.5
Russell 3000 Index	30.0
MSCI EAFE (net)	15.0
MSCI Emerging Markets Index	5.0
FTSE EPRA/NAREIT Global Index	5.0

Trailing Performance Summary

	QTR	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
OPEB Trust	**4.0**	**9.7**	**15.8**	**8.3**	**N/A**	**N/A**	**N/A**	**9.2**	**09/01/2009**
OPEB Trust Benchmark	4.4	10.5	16.8	9.2	3.3	5.7	8.4	10.1	
Difference	-0.4	-0.8	-1.0	-0.9	N/A	N/A	N/A	-0.9	

Calendar Year Performance Summary

	2011	2010	2009	2008	2007	2006	2005	2004
OPEB Trust	**2.0**	**10.4**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**
OPEB Trust Benchmark	2.1	11.7	23.0	-24.3	9.1	13.1	7.5	12.6
Difference	-0.1	-1.3	N/A	N/A	N/A	N/A	N/A	N/A

Historical Hybrid Composition

OPEB Trust

As of September 30, 2012

Allocation Mandate	Weight (%)
Mar-1997	
Barclays U.S. Treasury: U.S. TIPS Index	22.5
Barclays Aggregate Index	22.5
Russell 3000 Index	30.0
MSCI EAFE (net)	15.0
MSCI Emerging Markets Index	5.0
FTSE EPRA/NAREIT Global Index	5.0

Fee Analysis - Town of Avon OPEB Trust

As of September 30, 2012

MANAGER	FEE SCHEDULE	TARGET ALLOCATION
iShares Barclays Aggregate Bond Fund	0.20%	22.5%
iShares Barclays TIPS Fund	0.20%	22.5%
iShares S&P 500 Index Fund	0.09%	22.5%
iShares Russell MidCap Index Fund	0.20%	5.0%
iShares Russell 2000 Index Fund	0.20%	2.5%
iShares MSCI EAFE Index Fund	0.34%	15.0%
iShares MSCI Emerging Markets Index Fund	0.67%	5.0%
iShares Cohen & Steers Realty Majors Index Fund	0.35%	2.5%
iShares S&P Dev ex-U.S. Property Index Fund	0.48%	2.5%
WEIGHTED AVERAGE FEE		**0.23%**

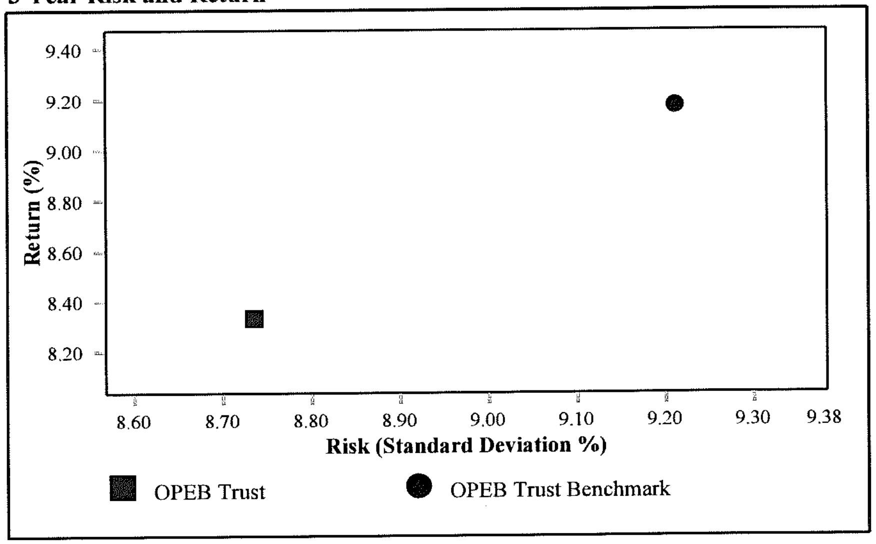
DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.

Risk vs. Return

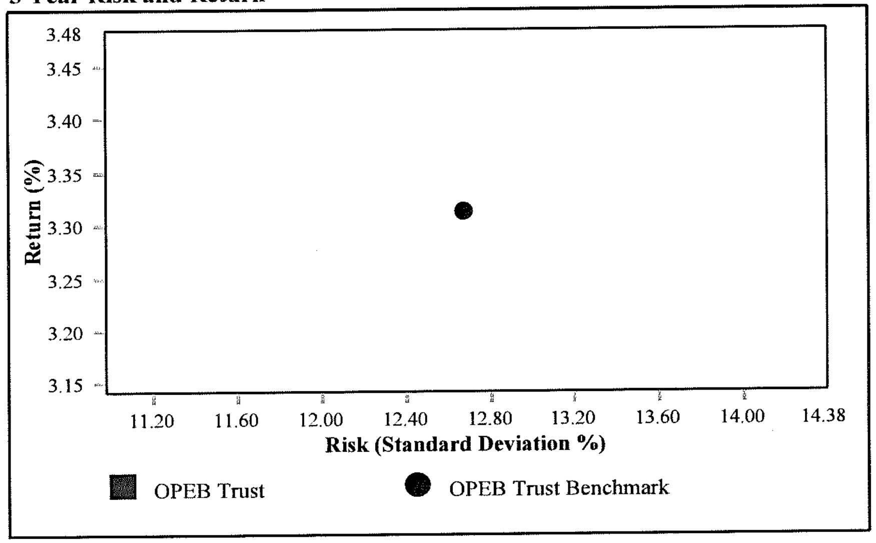
OPEB Trust

As of September 30, 2012

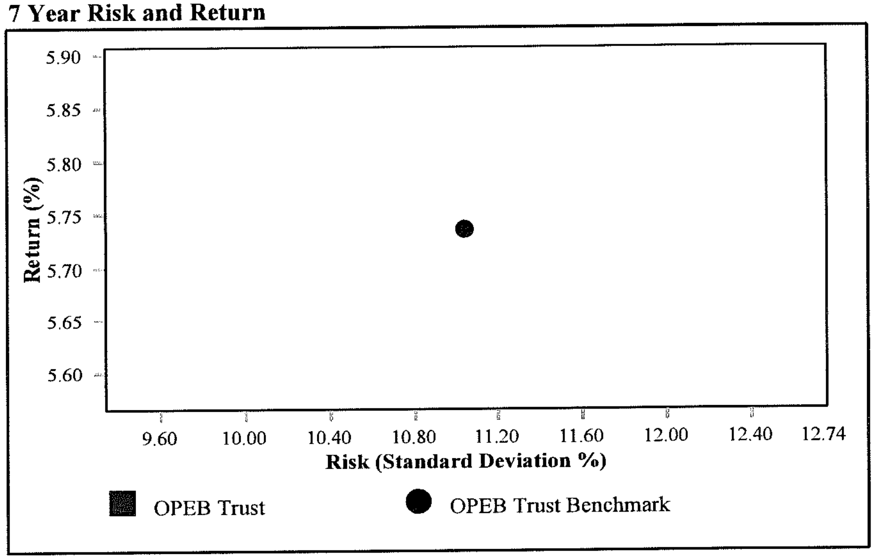
3 Year Risk and Return



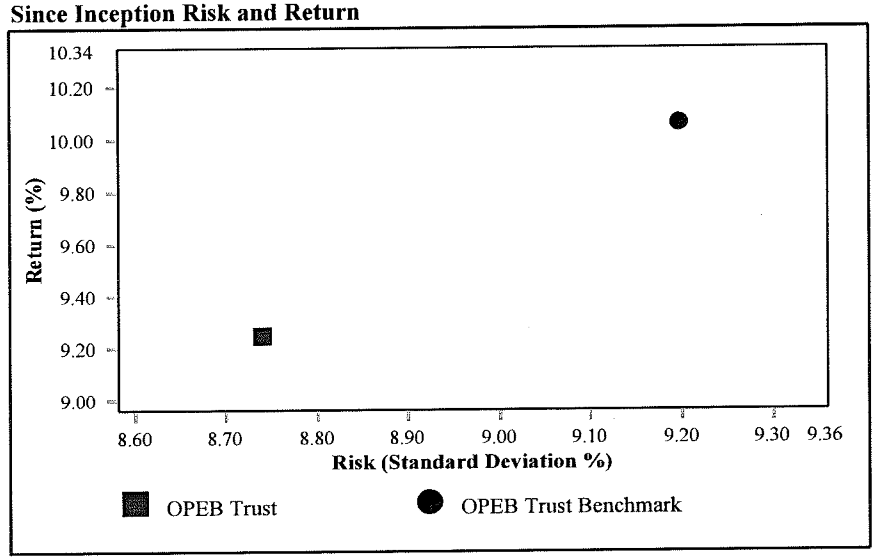
5 Year Risk and Return



7 Year Risk and Return



Since Inception Risk and Return



MPT Statistical Data

OPEB Trust

As of September 30, 2012

3 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
OPEB Trust	8.33	8.74	1.11	-0.74	0.99	0.95	-0.29	0.94	5.10
OPEB Trust Benchmark	9.17	9.21	0.00	N/A	1.00	0.99	0.00	1.00	5.33
90 Day U.S. Treasury Bill	0.10	0.03	9.21	-0.99	0.00	N/A	0.10	0.00	0.01

5 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
OPEB Trust	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Trust Benchmark	3.31	12.68	0.00	N/A	1.00	0.26	0.00	1.00	9.29
90 Day U.S. Treasury Bill	0.70	0.38	12.80	-0.26	0.09	N/A	0.74	-0.01	0.01

7 Year Historical MPT Statistics

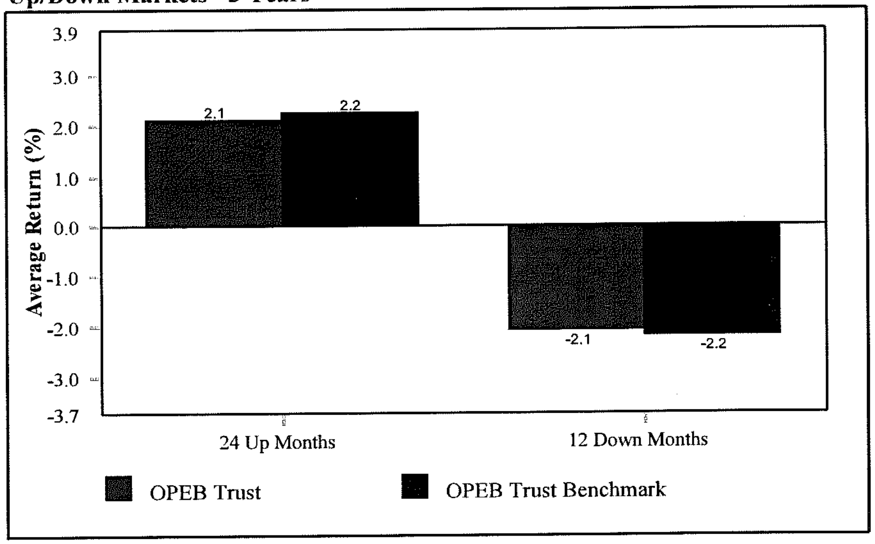
	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
OPEB Trust	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Trust Benchmark	5.74	11.04	0.00	N/A	1.00	0.39	0.00	1.00	7.94
90 Day U.S. Treasury Bill	1.85	0.62	11.10	-0.39	0.00	N/A	1.88	0.00	0.01

Market Capture Report

OPEB Trust

As of September 30, 2012

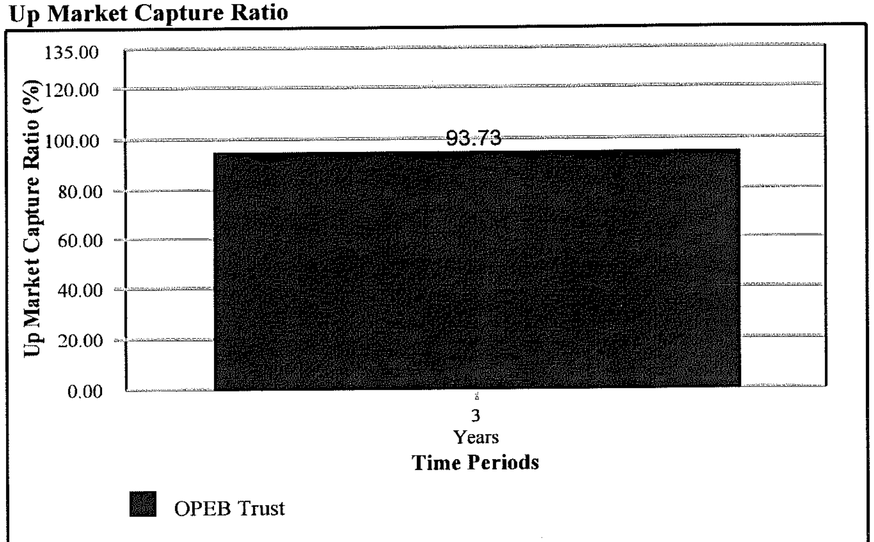
Up/Down Markets - 3 Years



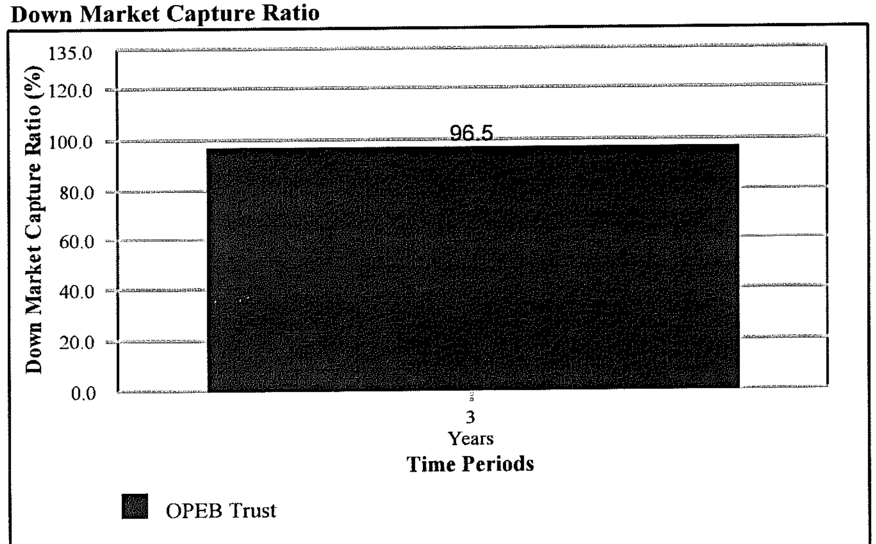
Up/Down Markets - 5 Years

Not Enough Data.

Up Market Capture Ratio



Down Market Capture Ratio



Asset Allocation - Town of Avon BOE OPEB Trust

As of June 30, 2012

Investment	Market Value ($)	Allocation (%)	Target Allocation (%)	Difference (%)
Short Term Liquidity				
Insured Cash Account	**827**	**1.5%**	**0.0%**	**1.5%**
Fixed Income				
iShares Barclays Aggregate Bond Fund	11,449	20.4%	22.5%	-2.1%
iShares Barclays TIPS Bond Fund	11,679	20.8%	22.5%	-1.7%
Total Fixed Income	**23,128**	**41.1%**	**45.0%**	**-3.9%**
Domestic Equity				
iShares S&P 500 Index Fund	13,639	24.3%	22.5%	1.8%
iShares Russell MidCap Index Fund	2,903	5.2%	5.0%	0.2%
iShares Russell 2000 Index Fund	1,515	2.7%	2.5%	0.2%
Total Domestic Equity	**18,057**	**32.1%**	**30.0%**	**2.1%**
International Equity				
iShares MSCI EAFE Index Fund	8,467	15.1%	15.0%	0.1%
iShares MSCI Emerging Markets Index Fund	2,803	5.0%	5.0%	0.0%
Total International Equity	**11,270**	**20.0%**	**20.0%**	**0.0%**
Real Estate				
iShares Cohen & Steers Realty Majors Index Fund	1,422	2.5%	2.5%	0.0%
iShares S&P Dev ex-US Property Index Fund	1,530	2.7%	2.5%	0.2%
Total Real Estate	**2,952**	**5.2%**	**5.0%**	**0.2%**
Totals	**56,233**	**100.0%**	**100.0%**	**0.0%**

Balances provided by SBT Investment Services

Total Plan Performance Summary

BOE OPEB Trust

As of September 30, 2012

Account Reconciliation

	QTR	YTD	Since Inception	Inception Date
Avon BOE OPEB Trust				**09/01/2011**
Beginning Market Value	54,085	51,249	25,362	
Net Contributions	-	-	25,000	
Gain/Loss	2,147	4,983	5,870	
Ending Market Value	56,233	56,233	56,233	

OPEB Trust Benchmark Composition

Allocation Mandate	Weight (%)
Barclays U.S. Treasury: U.S. TIPS Index	22.5
Barclays Aggregate Index	22.5
Russell 3000 Index	30.0
MSCI EAFE (net)	15.0
MSCI Emerging Markets Index	5.0
FTSE EPRA/NAREIT Global Index	5.0

Trailing Performance Summary

	QTR	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Avon BOE OPEB Trust	**4.0**	**9.7**	**15.0**	**N/A**	**N/A**	**N/A**	**N/A**	**8.2**	**09/01/2011**
OPEB Trust Benchmark	4.4	10.5	16.8	9.2	3.3	5.7	8.4	10.1	
Difference	-0.4	-0.8	-1.8	N/A	N/A	N/A	N/A	-1.9	

Calendar Year Performance Summary

	2011	2010	2009	2008	2007	2006	2005	2004
Avon BOE OPEB Trust	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**
OPEB Trust Benchmark	2.1	11.7	23.0	-24.3	9.1	13.1	7.5	12.6
Difference	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Fee Analysis - Town of Avon BOE OPEB Trust

As of September 30, 2012

MANAGER	FEE SCHEDULE	TARGET ALLOCATION
iShares Barclays Aggregate Bond Fund	0.20%	22.5%
iShares Barclays TIPS Fund	0.20%	22.5%
iShares S&P 500 Index Fund	0.09%	22.5%
iShares Russell MidCap Index Fund	0.20%	5.0%
iShares Russell 2000 Index Fund	0.20%	2.5%
iShares MSCI EAFE Index Fund	0.34%	15.0%
iShares MSCI Emerging Markets Index Fund	0.67%	5.0%
iShares Cohen & Steers Realty Majors Index Fund	0.35%	2.5%
iShares S&P Dev ex-U.S. Property Index Fund	0.48%	2.5%
WEIGHTED AVERAGE FEE		**0.23%**

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.

Manager Performance Overview

Avon BOE/OPEB Trust
As of September 30, 2012

	QTR	YTD	1 Year	3 Years	Since Inception	Inception Date
Fixed Income						
iShares:Barc Aggreg Bond (AGG)	**1.5 (94)**	**3.8 (91)**	**5.0 (89)**	**5.9 (85)**	**5.1 (47)**	**10/01/2003**
Barclays Aggregate Index	1.6	4.0	5.2	6.2	5.3	
IM U.S. Broad Market Core Fixed Income (MF) Median	2.4	6.0	7.4	7.1	5.0	
iShares:Barc TIPS Bond (TIP)	**2.1 (40)**	**6.1 (30)**	**8.9 (27)**	**9.1 (23)**	**6.4 (21)**	**01/01/2004**
Barclays U.S. Treasury: U.S. TIPS Index	2.1	6.2	9.1	9.3	6.6	
IM U.S. TIPS (MF) Median	2.0	5.8	8.3	8.6	6.0	
Domestic Equity						
iShares:S&P 500 Index (IVV)	**6.3 (49)**	**16.4 (29)**	**30.1 (24)**	**13.1 (15)**	**2.0 (57)**	**06/01/2000**
S&P 500 Index	6.4	16.4	30.2	13.2	2.0	
IM U.S. Large Cap Core Equity (MF) Median	6.3	14.8	27.8	10.8	2.1	
iShares:Russ MC Idx (IWR)	**5.5 (34)**	**13.9 (29)**	**27.8 (30)**	**14.1 (10)**	**7.3 (11)**	**08/01/2001**
Russell Midcap Index	5.6	14.0	28.0	14.3	7.4	
IM U.S. Mid Cap Core Equity (MF) Median	4.9	12.8	25.9	11.5	5.4	
iShares:Russ 2000 Idx (IWM)	**5.3 (42)**	**14.3 (22)**	**31.9 (36)**	**13.0 (43)**	**6.0 (69)**	**06/01/2000**
Russell 2000 Index	5.3	14.2	31.9	13.0	6.1	
IM U.S. Small Cap Core Equity (MF) Median	5.2	12.6	30.4	12.6	7.1	
International Equity						
iShares:MSCI EAFE Idx (EFA)	**6.9 (20)**	**10.1 (54)**	**13.6 (74)**	**2.0 (53)**	**4.7 (45)**	**09/01/2001**
MSCI EAFE (net) Index	6.9	10.1	13.8	2.1	4.7	
IM International Large Cap Core Equity (MF) Median	6.3	10.2	14.7	2.1	4.5	
iShares:MSCI Emerg Mkt (EEM)	**7.4 (25)**	**11.1 (55)**	**16.7 (50)**	**4.2 (61)**	**16.2 (35)**	**05/01/2003**
MSCI Emerging Markets Index	7.9	12.3	17.3	6.0	17.0	
IM Emerging Markets Equity (MF) Median	6.8	11.4	16.6	5.0	15.3	

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

Manager Performance Overview

Avon BOE/OPEB Trust

As of September 30, 2012

	QTR	YTD	1 Year	3 Years	Since Inception	Inception Date
Real Estate						
iShares:C&S Rlty Maj (ICF)	**-0.4 (75)**	**13.4 (78)**	**31.0 (65)**	**20.8 (18)**	**10.7 (43)**	**02/01/2001**
Cohen Steers Realty Majors Index	-0.3	13.6	31.4	21.1	11.0	
IM Real Estate Sector (MF) Median	0.0	14.2	31.5	19.6	10.5	
iShares:S&P Dev Ex-US PI (WPS)	**10.4 (22)**	**26.5 (57)**	**26.4 (69)**	**8.2 (21)**	**-3.3 (31)**	**08/01/2007**
S&P Developed Ex-U.S. Property	10.7	27.3	27.4	9.1	-2.9	
IM International Real Estate (MF) Median	9.5	26.7	29.1	6.0	-3.8	

** The above stated performance is sourced from iShares Funds. Actual investment performance achieved for each product may deviate due to differing pricing methodologies employed by the plan custodian and iShares.

The inception date expressed on the Manager Performance Overview page(s) represents the first day of the first full month following the purchase of the investment. Performance figures shown at the fund level begin on this inception date. Your performance may differ slightly if the fund was purchased during the previous month. Actual performance is captured at the total plan level.

Mutual fund performance stated above may differ slightly from the current share class's historical performance due to share class exchanges

Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

Asset Allocation - Town of Avon Retiree Medical Plan

As of September 30, 2012

Investment	Market Value ($)	Allocation (%)	Target Allocation (%)	Difference (%)
Short Term Liquidity				
JP Morgan Money Market Service Shares	**46,577**	**4.0%**	**0.0%**	**4.0%**
Fixed Income				
iShares Barclays 1-3 Year Treasury Bond Fund	302,257	26.2%	30.0%	-3.8%
iShares Barclays 7-10Year Treasury Bond Fund	336,334	29.2%	30.0%	-0.8%
iShares iBoxx $Investment Grade Corporate	110,932	9.6%	10.0%	-0.4%
Total Fixed Income	**749,523**	**65.0%**	**70.0%**	**-5.0%**
Domestic Equity				
iShares Russell 3000 Index Fund	313,097	27.1%	25.0%	2.1%
Total Domestic Equity	**313,097**	**27.1%**	**25.0%**	**2.1%**
International Equity				
iShares MSCI EAFE Index Fund	44,308	3.8%	5.0%	-1.2%
Total International Equity	**44,308**	**3.8%**	**5.0%**	**-1.2%**
Totals	**1,153,505**	**100.0%**	**100.0%**	**0.0%**

Balances provided by SBT Investment Services

Asset Allocation - Town of Avon Retiree Medical Plan

Multi-Year Plan for Re-Allocation to Fixed Income

Investment	Current Year Target Allocation (%)	Year 1 Target Allocation (%)	Year 2 Target Allocation (%)	Year 3 Target Allocation (%)	Year 3 Target Allocation (%)
Short Term Liquidity					
JP Morgan Money Market Service Shares	**0.00%**	**0.00%**	**0.00%**	**0.00%**	**0.00%**
Fixed Income					
iShares Barclays 1-3 Year Treasury Bond Fund	30.00%	33.25%	36.50%	39.75%	43.00%
iShares Barclays 7-10Year Treasury Bond Fund	30.00%	33.25%	36.50%	39.75%	43.00%
iShares iBoxx $Investment Grade Corporate	10.00%	11.00%	12.00%	13.00%	14.00%
Total Fixed Income	**70.00%**	**77.50%**	**85.00%**	**92.50%**	**100.00%**
Domestic Equity					
iShares Russell 3000 Index Fund	25.00%	18.75%	12.50%	6.25%	0.00%
Total Domestic Equity	**25.00%**	**18.75%**	**12.50%**	**6.25%**	**0.00%**
International Equity					
iShares MSCI EAFE Index Fund	5.00%	3.75%	2.50%	1.25%	0.00%
Total International Equity	**5.00%**	**3.75%**	**2.50%**	**1.25%**	**0.00%**
Totals	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**

Total Plan Performance Summary

Retiree Medical Plan

As of September 30, 2012

Account Reconciliation

	QTR	YTD	Since Inception	Inception Date
Retiree Medical Plan				**02/01/2005**
Beginning Market Value	1,123,097	1,081,157	1,157,998*	
Net Contributions	-	-	-434,783	
Gain/Loss	30,408	72,348	430,291	
Ending Market Value	1,153,505	1,153,505	1,153,505	

*Data displayed in Since Inception column is as of a start date of 10/1/2005.
Historical market value and flow information prior to 10/1/2005 was not available from prior consultant.

The stated inception date of 2/1/2005 is the plan's performance inception date.

Retiree Medical Plan Benchmark Composition

Allocation Mandate	Weight (%)
Barclays U.S. Treasury: 1-3 Year	30.0
Barclays U.S. Treasury: 7-10 Year	30.0
iBoxx $ Liquid Investment Grade Index	10.0
Russell 3000 Index	25.0
MSCI EAFE (net)	5.0

Trailing Performance Summary

	QTR	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Retiree Medical Plan	**2.7**	**6.7**	**10.5**	**7.0**	**4.3**	**5.4**	**N/A**	**5.3**	**02/01/2005**
Retiree Medical Plan Benchmark	2.7	7.1	11.3	7.6	4.2	5.4	6.4	5.3	
Difference	0.0	-0.4	-0.8	-0.6	0.1	0.0	N/A	0.0	

Calendar Year Performance Summary

	2011	2010	2009	2008	2007	2006	2005	2004
Retiree Medical Plan	**5.4**	**8.0**	**7.9**	**-6.5**	**7.1**	**8.6**	**N/A**	**N/A**
Retiree Medical Plan Benchmark	5.9	8.5	10.5	-10.4	7.5	8.7	4.1	7.1
Difference	-0.5	-0.5	-2.6	3.9	-0.4	-0.1	N/A	N/A

Historical Hybrid Composition

Retiree Medical Plan

As of September 30, 2012

Allocation Mandate	Weight (%)
Jan-1999	
Barclays U.S. Treasury: 7-10 Year	26.3
Barclays U.S. Treasury: 1-3 Year	26.3
iBoxx $ Liquid Investment Grade Index	10.0
Russell 3000 Index	30.0
MSCI EAFE (net)	7.5
Sep-2010	
Barclays U.S. Treasury: 1-3 Year	30.0
Barclays U.S. Treasury: 7-10 Year	30.0
iBoxx $ Liquid Investment Grade Index	10.0
Russell 3000 Index	25.0
MSCI EAFE (net)	5.0

Manager Performance Overview

Avon Retiree Medical Plan

As of September 30, 2012

	QTR	YTD	1 Year	3 Years	Since Inception	Inception Date
Fixed Income						
iShares:Barc 1-3 Trs Bd (SHY)	**0.2** (74)	**0.3** (76)	**0.4** (74)	**1.3** (71)	**2.8** (52)	**08/01/2002**
Barclays U.S. Treasury: 1-3 Year	0.3	0.4	0.6	1.4	2.9	
IM U.S. Short Term Treasury/Govt Bonds (MF) Median	0.5	1.0	1.2	1.8	2.8	
iShares:Barc 7-10 Trs Bd (IEF)	**1.0** (25)	**4.2** (17)	**5.6** (17)	**8.7** (15)	**6.6** (13)	**08/01/2002**
Barclays U.S. Treasury: 7-10 Year	1.0	4.3	5.7	8.8	6.6	
IM U.S. Long Term Treasury/Govt Bond (MF) Median	0.8	2.6	3.3	5.0	4.5	
iShares:iBoxx $IG Corp (LQD)	**4.6** (14)	**10.5** (13)	**13.3** (12)	**9.7** (26)	**6.9** (25)	**08/01/2002**
Barclays U.S. Corporate Investment Grade	3.8	8.7	10.8	9.1	6.9	
IM U.S. Corporate Bonds (MF) Median	3.4	8.0	9.4	7.9	5.9	
Domestic Equity						
iShares:Russ 3000 Idx (IWV)	**6.2** (35)	**16.0** (19)	**30.0** (20)	**13.1** (19)	**2.4** (63)	**06/01/2000**
Russell 3000 Index	6.2	16.1	30.2	13.3	2.6	
IM U.S. Multi-Cap Core Equity (MF) Median	5.7	13.3	25.5	10.6	3.1	
International Equity						
iShares:MSCI EAFE Idx (EFA)	**6.9** (20)	**10.1** (54)	**13.6** (74)	**2.0** (53)	**4.7** (45)	**09/01/2001**
MSCI EAFE (net)	6.9	10.1	13.8	2.1	4.7	
IM International Large Cap Core Equity (MF) Median	6.3	10.2	14.7	2.1	4.5	

** The above stated performance is sourced from iShares Funds. Actual investment performance achieved for each product may deviate due to differing pricing methodologies employed by the plan custodian and iShares.

The inception date expressed on the Manager Performance Overview page(s) represents the first day of the first full month following the purchase of the investment. Performance figures shown at the fund level begin on this inception date. Your performance may differ slightly if the fund was purchased during the previous month. Actual performance is captured at the total plan level.

Mutual fund performance stated above may differ slightly from the current share class's historical performance due to share class exchanges

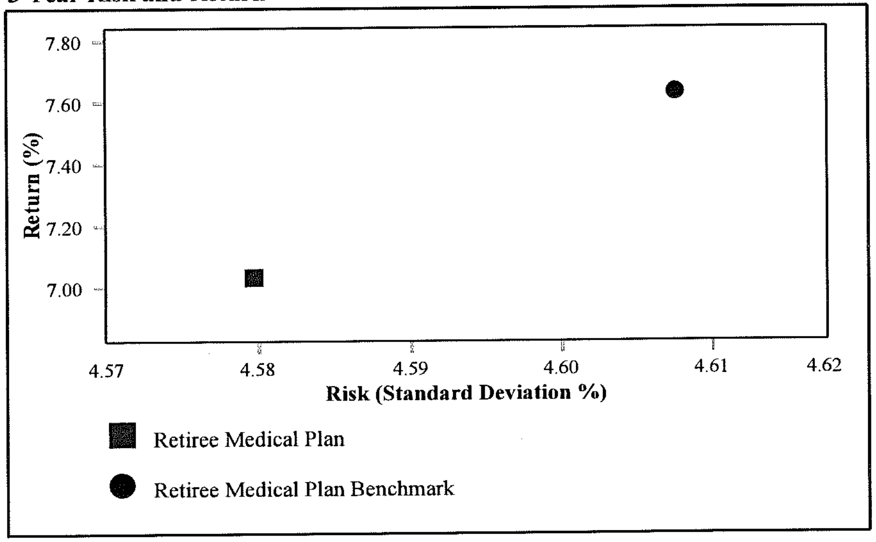
Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

Risk vs. Return

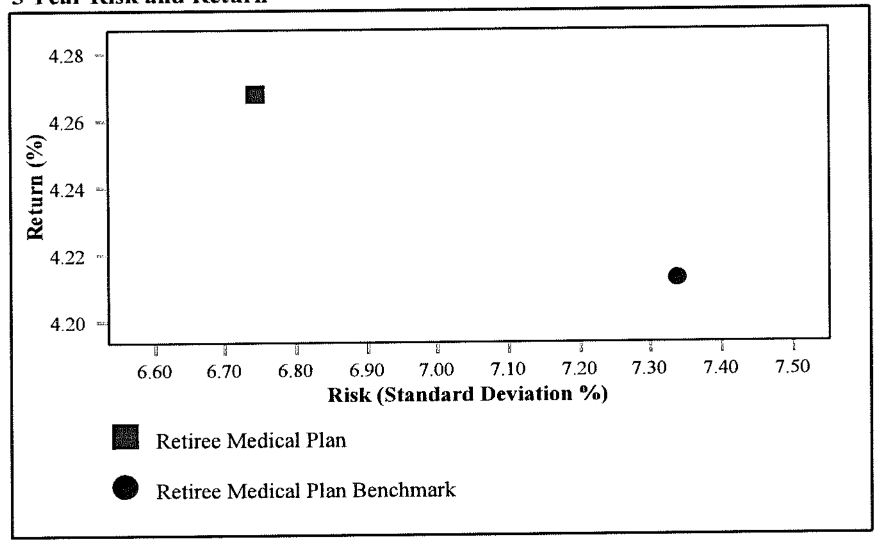
Retiree Medical Plan

As of September 30, 2012

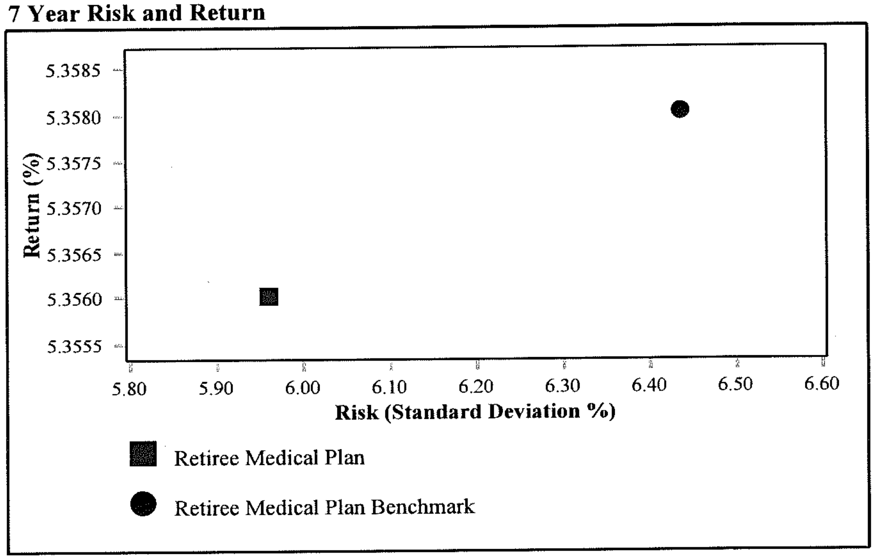
3 Year Risk and Return



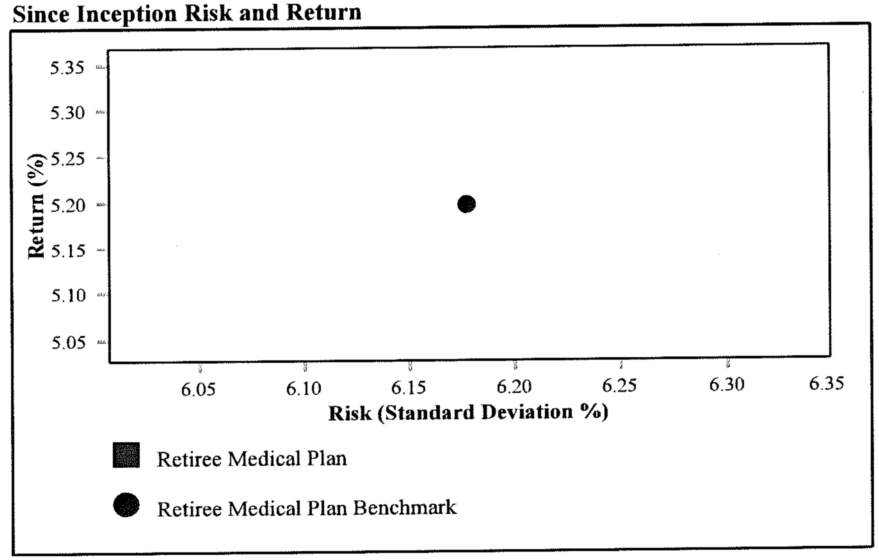
5 Year Risk and Return



7 Year Risk and Return



Since Inception Risk and Return



MPT Statistical Data

Retiree Medical Plan

As of September 30, 2012

3 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Retiree Medical Plan	7.03	4.58	0.53	-1.04	0.99	1.49	-0.46	0.99	2.21
Retiree Medical Plan Benchmark	7.63	4.61	0.00	N/A	1.00	1.60	0.00	1.00	2.13
90 Day U.S. Treasury Bill	0.10	0.03	4.61	-1.60	0.01	N/A	0.10	0.00	0.01

5 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Retiree Medical Plan	4.27	6.74	1.29	0.01	0.97	0.54	0.42	0.91	4.73
Retiree Medical Plan Benchmark	4.21	7.34	0.00	N/A	1.00	0.50	0.00	1.00	5.28
90 Day U.S. Treasury Bill	0.70	0.38	7.45	-0.50	0.07	N/A	0.76	-0.01	0.01

7 Year Historical MPT Statistics

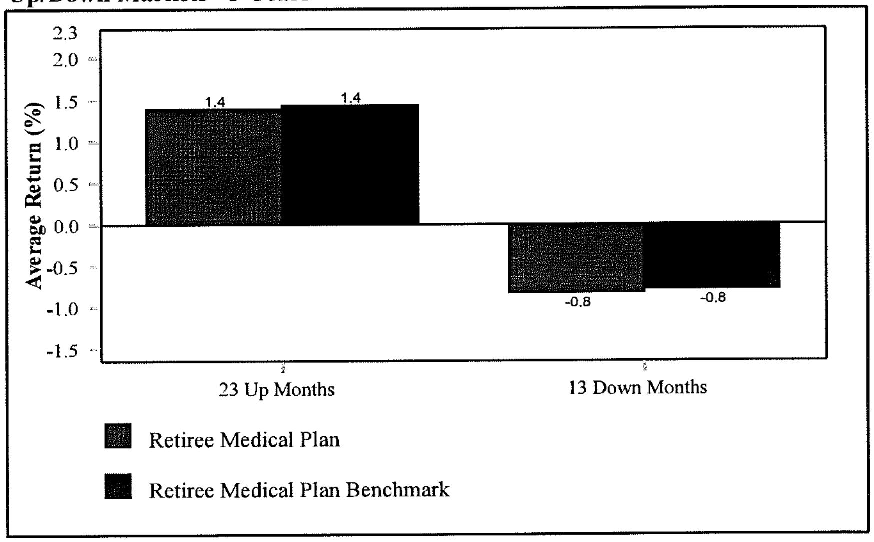
	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Retiree Medical Plan	5.36	5.96	1.12	-0.03	0.97	0.59	0.44	0.91	4.08
Retiree Medical Plan Benchmark	5.36	6.44	0.00	N/A	1.00	0.55	0.00	1.00	4.52
90 Day U.S. Treasury Bill	1.85	0.62	6.50	-0.55	0.00	N/A	1.88	-0.01	0.01

Market Capture Report

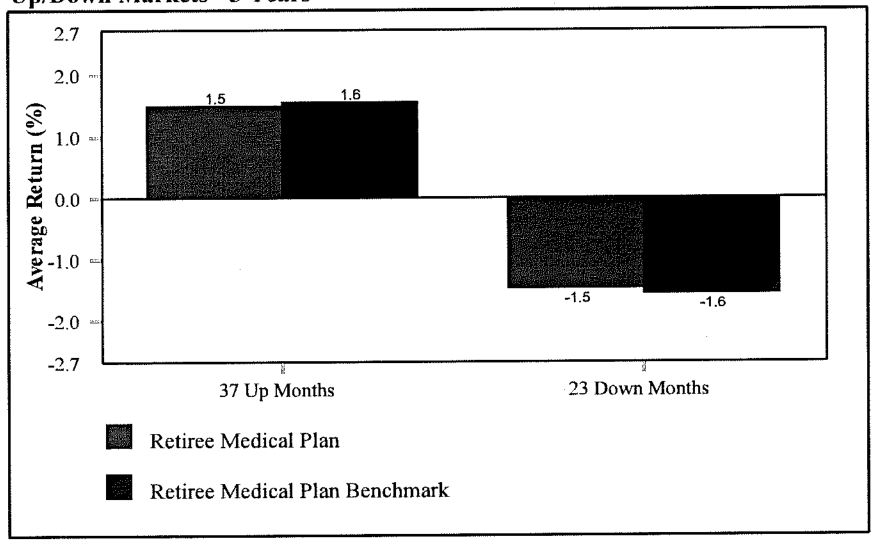
Retiree Medical Plan

As of September 30, 2012

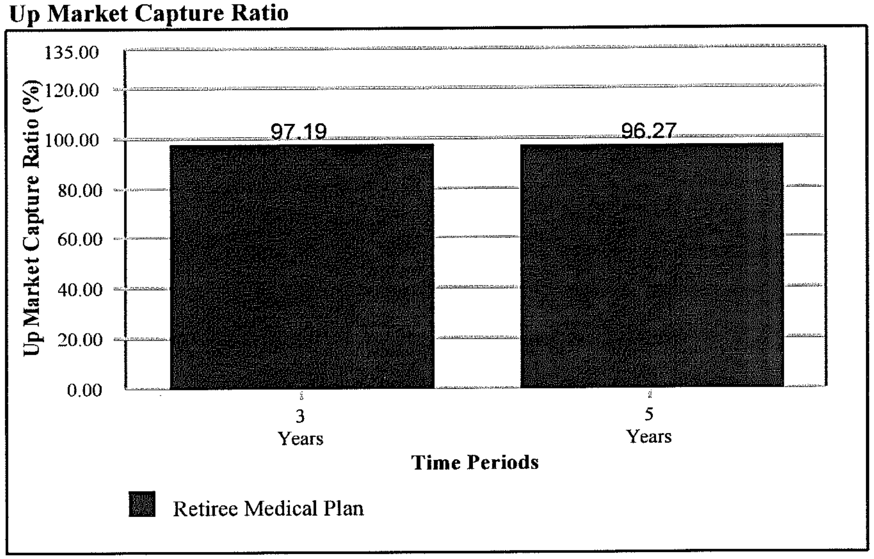
Up/Down Markets - 3 Years



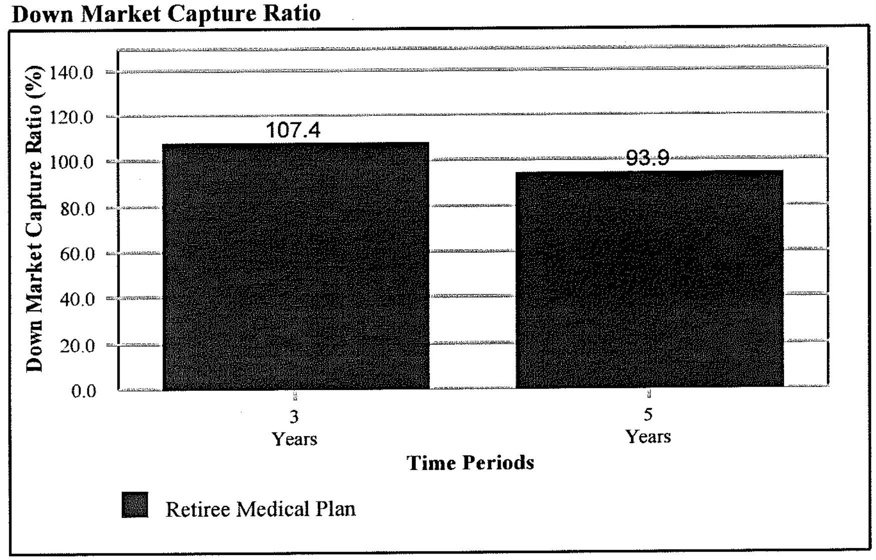
Up/Down Markets - 5 Years



Up Market Capture Ratio



Down Market Capture Ratio



Fee Analysis - Town of Avon Retiree Medical Fund

As of September 30, 2012

MANAGER	FEE SCHEDULE	TARGET ALLOCATION
iShares Barclays 1-3 Yr Treasury Bond Fund	0.15%	30.0%
iShares Barclays 7-10 Yr Treasury Bond Fund	0.15%	30.0%
iShares iBoxx $Investment Grade Corporate Fund	0.15%	10.0%
iShares Russell 3000 Index Fund	0.20%	25.0%
iShares MSCI EAFE Index Fund	0.34%	5.0%
WEIGHTED AVERAGE FEE		**0.17%**

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.

Manager Commentary

As of September 30, 2012

Manager	Status	Comments
Fixed Income		
iShares:Barc Aggreg Bond (AGG)	Maintain	3Q 2012 - In accordance with its investment objective, the Fund has performed in-line with the Barclays Capital US Aggregate Bond Index.
iShares:Barc TIPS Bond (TIP)	Maintain	3Q 2012 - In accordance with its investment objective, the Fund has performed in-line with the Barclays Capital US TIPS Index.
iShares:Barc 1-3 Trs Bd (SHY)	Maintain	3Q 2012 - In accordance with its investment objective, the Fund has performed in-line with the Barclays Capital US 1-3 Year Treasury Bond Index.
iShares:Barc 7-10 Trs Bd (IEF)	Maintain	3Q 2012 - In accordance with its investment objective, the fund has performed in line with the Barclays U.S. Treasury 7-10 Year Index.
iShares:iBoxx $IG Corp (LQD)	Maintain	3Q 2012 - In accordance with its investment objective, the fund has performed in line with the Barclays US Corporate Investment Grade Index with a small amount of tracking error.
Domestic Equity		
iShares:S&P 500 Index (IVV)	Maintain	3Q 2012 - In accordance with its investment objective, the Fund has performed in-line with the S&P 500 Index.
iShares:Russ MC Idx (IWR)	Maintain	3Q 2012 - In accordance with its investmwent objective, the Fund has performed in-line with the Russell Midcap Index.
iShares:Russ 2000 Idx (IWM)	Maintain	3Q 2012 - In accordance with its investment objective, the Fund has performed in-line with the Russell 2000 Index.
iShares:Russ 3000 Idx (IWV)	Maintain	3Q 2012 - In accordance with its investment objective, the Fund has performed in-line with the Russell 3000 Index.
International Equity		
iShares:MSCI EAFE Idx (EFA)	Maintain	3Q 2012 - In accordance with its investment objective, the Fund has performed in-line with the MSCI EAFE Index.
iShares:MSCI Emerg Mkt (EEM)	Maintain	3Q 2012 - In accordance with its objective, the fund has performed in line with the MSCI Emerging Markets Index, with a slight amount of tracking error.
Real Estate		
iShares:C&S Rlty Maj (ICF)	Maintain	3Q 2012 - In accordance with its investment objective, the Fund's results generally corresponded to the returns of the Cohen & Steers Realty Majors Index.
iShares:S&P Dev Ex-US PI (WPS)	Maintain	3Q 2012 - In accordance with its investment objective, the fund has performed in line with the S&P Developed ex-US Property Index.

Prospectus Links

As of September 30, 2012

FUND FAMILY	WEB SITE
Vanguard	www.vanguard.com
PIMCO	www.pimco-funds.com
John Hancock	www.jhfunds.com
Harbor Capital	www.harborfunds.com
Neuberger Berman	www.nb.com
American Funds	www.americanfunds.com
iShares	www.ishares.com

Statistics Definitions

Statistics	Description
Sharpe Ratio	-- Represents the excess rate of return over the risk free return divided by the standard deviation of the excess return. The result is the absolute rate of return per unit of risk. The higher the value, the better the product's historical risk-adjusted performance.
Alpha	-- A measure of the difference between a portfolio's actual returns and its expected performance, given its level of risk as measured by beta. It is a measure of the portfolio's historical performance not explained by movements of the market, or a portfolio's non-systematic return.
Beta	-- A measure of the sensitivity of a portfolio to the movements in the market. It is a measure of a portfolio's non-diversifiable or systematic risk.
R-Squared	-- The percentage of a portfolio's performance explained by the behavior of the appropriate benchmark. High R-Square means a higher correlation of the portfolio's performance to the appropriate benchmark.
Treynor Ratio	-- Similar to Sharpe ratio, but focuses on beta rather than excess risk (standard deviation). Represents the excess rate of return over the risk free rate divided by the beta. The result is the absolute rate of return per unit of risk. The higher the value, the better the product's historical risk-adjusted performance.
Tracking Error	-- A measure of the standard deviation of a portfolio's performance relative to the performance of an appropriate market benchmark.
Information Ratio	-- Measured by dividing the active rate of return by the tracking error. The higher the Information Ratio, the more value-added contribution by the manager.
Consistency	-- The percentage of quarters that a product achieved a rate of return higher than that of its benchmark. The higher the consistency figure, the more value a manager has contributed to the product's performance.
Excess Return	-- Arithmetic difference between the managers return and the risk-free return over a specified time period.
Active Return	-- Arithmetic difference between the managers return and the benchmark return over a specified time period.
Excess Risk	-- A measure of the standard deviation of a portfolio's performance relative to the risk free return.
Up Market Capture	-- The ratio of average portfolio return over the benchmark during periods of positive benchmark return. Higher values indicate better product performance.
Down Market Capture	-- The ratio of average portfolio return over the benchmark during periods of negative benchmark return. Lower values indicate better product performance.