

TOWN OF AVON
Quarterly Financial Report

Town
Period Ended
December 31, 2013

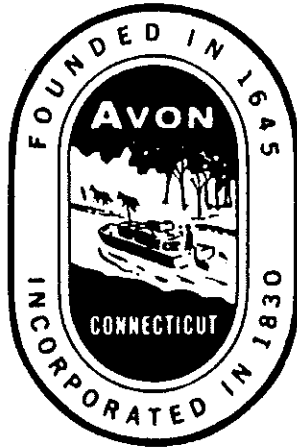
Board of Education
Period Ended
December 31, 2013



Overview

Revenue & Expenditures:

All Funds- TOWN



MEMORANDUM

To: Brandon L. Robertson, Town Manager

From: Margaret Colligan, Director of Finance 

Date: January 31, 2014

Subject: Quarterly Financial Report: Period Ended December 31, 2013

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, June 30, 2011, June 30, 2012 and June 30, 2013 are audited. For the quarter ending December 31, 2013, the information is unaudited. This report contains financial statements presented by the Town and the Board of Education through December 31, 2013. 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 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. We have requested an updated report on the Board of Education's lease agreements as we have been made aware of a new lease/purchase agreement for the acquisition of computers.

Included in this report is the Executive Summary for the Third Quarter of 2013 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	12/31/13 Amount	% Rec'd to Budget	12/31/12 Amount	% Rec'd to Budget
Taxes and Assessments	*\$47,830,305	68%	\$44,928,778	65%
Licenses, fees & permits	691,016	70%	905,074	97%
Intergovernmental	753,291	23%	673,377	24%
Charges for current services	343,773	27%	439,081	34%
Other local revenues	103,607	24%	97,554	23%

* Includes advance of \$3,740,849

Property Tax & Assessments

- Collections are at 66.86% for FY 13/14 versus 65.00% for FY 12/13 (includes advance taxes collected that are unbudgeted, no appropriation).
- Foreclosures from 7/1/13-12/31/2013 at 4, and, for the period 7/1/12-12/31/12 at 5. Lis pendens (public notice of suit pending) reported from 7/1/13-12/31/2013 at 19; during same time period in FY 12/13, lis pendens were at 20.

Revenues, continued

Licenses, Fees & Permits

- This category in total is at 70% collected versus 97% for 12/13.
- Recording & Conveyance category is at 61% collected, versus 78% collected for 12/13. Buildings, Structures and Equipment revenues are at 81% (reflects partial fees for the Assisted Living Complex to be located at 117 Simsbury Road), versus 127% collected for 12/13 (12/13 includes fee for CREC School and Reflexite applications). December 13/14 activity reported by the Building Division indicates 1 new home construction permit during the month. Fiscal year-to-date new single family dwelling permit activity is at 15 for 13/14 and 16 for 12/13.

Intergovernmental

- This category is reporting at 23% collected for 13/14, versus 24% in 12/13, and is expected to come in at budget. Traditionally, the majority of funding for the grant programs is not received in the first half of the fiscal year.

Charges for Services

- This category is at 27% for 13/14 versus 34% for 12/13. Comparing individual revenue categories collected and reported through December on a fiscal year basis indicates that the Town initiated revenues are tracking on plan as this is an automated process, where revenues are deposited and reported via departmental collection reports from the Collector's office, transmitted and imported directly into the Town's financial system. The Board of Education revenues are collected off site with paper copies submitted to Accounting with account codes and amounts, which may cause some lag time in reporting results to Accounting. These revenue accounts make up 61% of this category appropriation.

Other Local Revenues

- This category is at 24% for 13/14 and at 23% in 12/13 and may fluctuate when comparing year to year due to one-time revenues reflected in some years and not others. This category reflects a \$22,143 CIRMA distribution. The Fed funds range remains unchanged at 0.00 and 0.25 percent (in effect since December 2008).

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:
10.46%
 - Use of UUFB towards a new DPW Trailer in the amount of \$11,442.05 (the intended source will be GFFB Assigned for Capital Asset Replacement).

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 on a monthly basis to assure compliance with the approved budget. Efforts are ongoing throughout the organization to manage and reduce costs. Financial system reports indicate expenditures are at 49% expended. Currently there are no major expenditure variances in the General Fund to report. Transfer forms are required to be processed if an invoice indicates over expenditure at time of payment. Invoice is then returned to originating department. Utilities will be closely monitored with current expenditure activity within expected budgetary range. For Public Works snow and ice control, the Town budgeted salt at \$80/ton; this reflects the estimated ceiling price for 1400 tons of treated salt anticipated for purchase. The contract is due to expire June 30, 2014. 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:

210751013	Patrol Services- Temporary Full Time	(\$11,552)
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Over expenditure due to vacant positions in full time staffing. To be covered by intradepartmental transfers.

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. Accounting plans on rolling prior year activity forward in January 2014 now that the audit is completed.

Fund #03 Capital & Nonrecurring Expenditure Fund

All cash-funded multi-year projects that are not operated on a reimbursement basis are within budget appropriations. Accounting plans on rolling prior year activity forward in January 2014 now that the audit is completed.

Fund #04 Forest Park Management Fund

No expenditure or revenue activity to report for the quarter.

***Fund #05 Sewer Fund**

Fund #07 Police Special Services Fund

Police Special Services Special Revenue Fund was established in 2008, with Fiscal Year 13/14 reflecting the fifth 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

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

Fund #10 Medical Claims Fund

At December 31, 2013 the Medical Claims Fund expenses reflect 38% 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

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

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 13/14, \$761,485 is the Town's contribution for current retiree health costs, \$400,000 is budgeted for funding future post-retirement employee medical costs, and \$100,000 is budgeted from Special Revenue Fund Unassigned Fund Balance from ERRP funds. The Board of Education's contribution for Fiscal Year 13/14 is \$25,000 for funding future post-retirement employee medical costs.

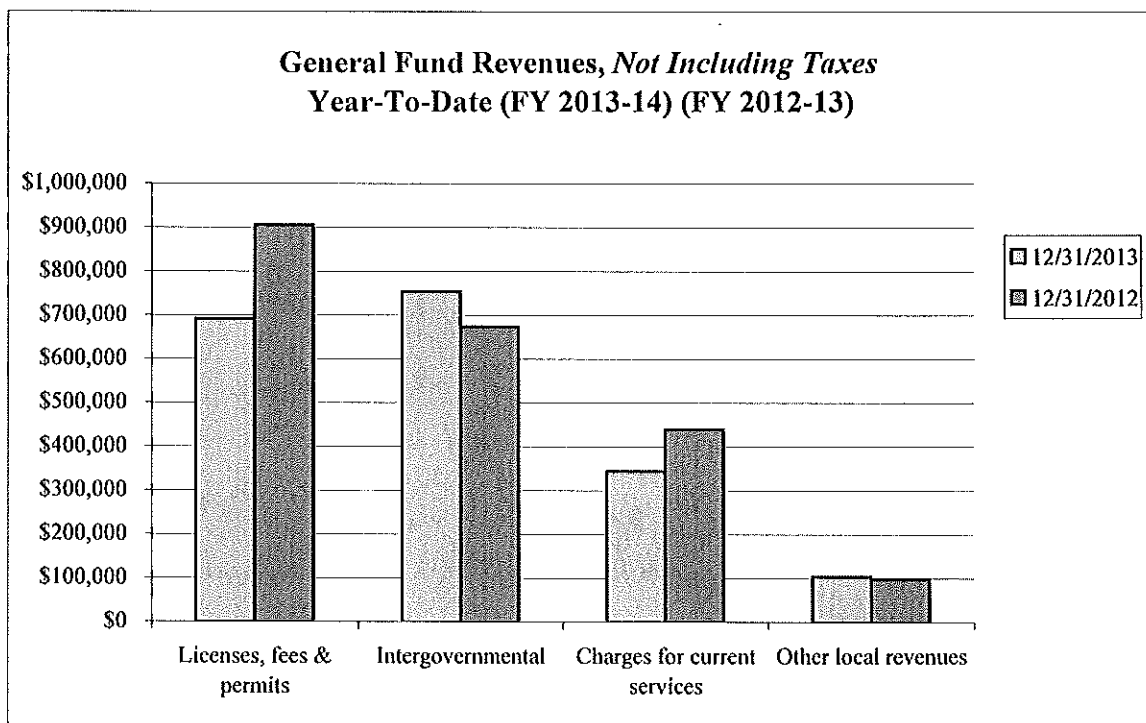
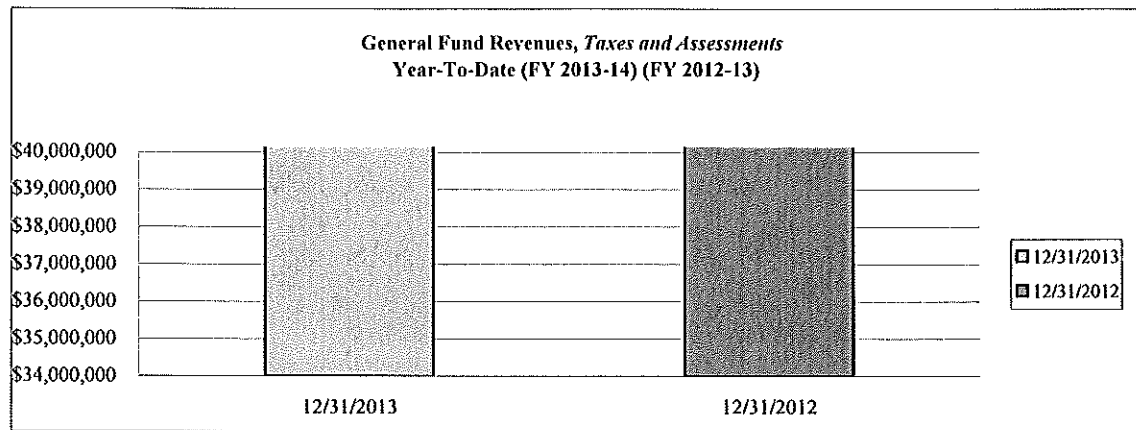
Fund #17 Compensated Absences Debt Service Fund

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.



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

	Unaudited December 31, 2013	Audited June 30, 2013	Audited June 30, 2012	Audited June 30, 2011	Audited June 30, 2010	Audited June 30, 2009	Audited June 30, 2008
REVENUES:							
Property Taxes and Assessments	\$47,830,305	\$68,836,758	\$66,477,970	\$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	Included Above
Intergovernmental	753,291	8,450,231	10,519,982	5,710,137	5,477,312	5,662,776	18,352,155
Licenses, Fees, and Permits	691,016	1,609,790	1,158,101	1,052,705	1,087,418	839,076	1,148,775
Charges for Current Services	343,773	1,506,930	987,769	892,761	382,491	1,000,076	752,751
Other Local Revenue	103,607	350,335	424,267	1,138,044	268,106	491,637	1,788,211
TOTAL REVENUES	49,721,992	80,754,044	79,568,089	73,134,382	68,466,476	68,440,549	79,648,987
EXPENDITURES:							
Current							
Town Council							
General Government	1,427,736	3,065,952	3,118,441	3,039,974	2,712,412	2,782,382	2,526,541
Public Safety	4,708,107	8,672,308	8,508,185	7,839,706	7,739,237	8,098,565	7,876,996
Public Works	2,211,633	4,303,899	6,543,749	3,768,746	3,716,537	3,824,103	3,697,777
Health and Social Services	237,782	453,173	434,439	427,990	431,181	407,956	385,590
Recreation and Parks	415,510	862,410	853,596	825,565	784,586	766,295	774,178
Education - Culture	729,926	1,455,561	1,392,328	1,376,613	1,364,435	1,312,882	1,289,688
Conservation and Development	300,788	559,185	550,396	524,858	494,145	485,868	461,474
Miscellaneous	185,261	451,039	232,806	257,016	293,613	288,255	279,276
Total Town Council	10,216,743	19,825,527	21,633,940	18,060,468	17,536,146	17,966,106	17,391,520
Board of Education	17,794,682	53,396,764	51,292,189	46,977,726	45,144,616	44,212,809	54,645,090
Debt Service	1,841,544	4,437,321	4,658,237	4,776,412	5,080,764	4,738,189	4,960,243
TOTAL EXPENDITURES	19,852,969	77,657,612	77,584,466	69,814,606	67,761,526	66,917,304	76,896,853
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES: "Operating Surplus"	19,869,023	3,096,432	1,983,614	3,319,776	704,950	1,523,245	2,752,134
OTHER FINANCING SOURCES (USES): Capital Project Funds	(2,119,500)	(1,508,499)	(903,060)	(1,555,152)	(1,193,742)	(2,573,012)	(3,078,993)
OTHER FINANCING SOURCES (USES): Budget to GAAP Recon.		(162,787)	(555,022)	(67,453)	335,809	1,350,678	1,300,213
RESERVED FOR ENCUMBRANCES: BOE							
RESERVED FOR ENCUMBRANCES: TOWN							
Less:							
Balance 13/14 Unexpended Appropriations	(44,719,409)						
Town Council							
Board of Education							
Debt Service							
Uncollectible Current Levy							
Designated for Subsequent Years Budget							
YTD use of fund balance "Add'l Approps"	(11,442)						
Projected use of fund balance							
Add:							
Balance of 13/14 Budgeted Revenues	26,969,886						
Operating Surplus(Deficit)	(11,442)	1,425,146	\$25,532	1,697,171	(137,483)	300,911	973,354
FUND BALANCE - Unassigned June 30, 2008						\$4,188,669	\$3,515,315
FUND BALANCE - Unassigned June 30, 2009					\$4,789,580	\$4,789,580	\$4,488,669
FUND BALANCE - Unassigned June 30, 2010 Restated				\$4,652,097	\$4,652,097		
FUND BALANCE - Unassigned June 30, 2011			6,084,975	6,084,975			
FUND BALANCE - Unassigned June 30, 2012		6,610,507	6,610,507				
FUND BALANCE - Unassigned June 30, 2013	8,035,653	8,035,653					
FUND BALANCE - Unassigned June 30, 2014 - Est.	8,024,211						

Analysis on Utility Accounts as of 12-31-2013

Updated: 1/23/2014

Account #	Utility	FY 13/14 Appropriated	Adjusted (1% Return and EOY Transfer Appropriations)	Expended 1st Quarter (7-1-13 to 9-30-13)	Expended Through 2nd Quarter Ended 12-31-13	Expended Through 3rd Quarter Ended 3-31-14	Expended Through 4th Quarter Ended 6-30-14	Unaudited Prior Year (7-1-12 to 6-30-13)	*Run Rate based on Qtr. 6-30-14
Various Funds & Depts. 52171	Water	\$ 34,700.00	\$ -	\$ 6,410.86	\$ 19,241.91		\$	\$ 34,398.57	\$ 38,483.82
Various Funds & Depts. 52172	Natural Gas	80,250.00	-	1,615.26	10,624.68			68,213.01	\$ 21,249.36
Various Funds & Depts. 52173	Sewers	4,490.00	-	1,012.86	1,012.86			3,915.78	\$ 2,025.72
Various Funds & Depts. 52174	Heating Oil **	12,100.00	-	0.00	0.00			9,514.63	\$ -
Various Funds & Depts. 52175	Electric	406,700.00	-	70,044.24	158,117.08			347,230.94	\$ 316,234.16
Various Funds & Depts. 52176	Telephone ***	67,080.00	-	18,768.40	35,239.09			75,299.32	\$ 70,478.18
01-3201-52189	Services ****	164,700.00	-	15,793.05	42,380.12			130,631.62	\$ 84,760.24
01-2203-52199	Hydants	726,000.00	-	170,232.76	370,147.95			763,900.87	\$ 740,295.90
Various Funds & Depts. 52201	Motor Fuels*****	259,112.00	-	0.00	131.74			164,925.83	\$ 263.48
Various Funds & Depts. 52202	Motor Oil	16,700.00	-	2,014.24	6,648.05			13,688.25	\$ 13,296.10
Various Funds & Depts. 52203	Tires	20,520.00	-	1,252.05	14,112.55			19,419.22	\$ 28,225.10
Various Funds & Depts. 52204	Parts and Repair	154,050.00	-	37,742.68	128,271.25			170,625.40	\$ 256,542.50
TOTAL:		\$ 1,946,402.00	\$ -	\$ 324,886.40	\$ 785,927.28	\$ -	\$ -	\$ 1,801,763.44	\$ 1,571,854.56

NOTES:

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

** Advised by DPW- Invoices pending

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

**** Does not include Encumbrances

***** Expenditures in the amount of \$26,332 to be reclassified from inventory 01-0000-224444 when used

*COLLECTORS.REP PRINTED 01-02-2014

REPORT OF THE COLLECTOR OF REVENUE
PERIOD COVERING 07-01-2013 TO 12-31-2013

LIST YR	RECEIVABLE	ASSESSORS CORRECTIONS		REFUNDS	SUSPENSE		ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2013	INTEREST	PAID		FEES
		ADDITIONS	DEDUCTIONS		FROM	TO						LIEN		
CURR LEVY	70782059.17	96904.27	-486495.28	-40077.15	.00	.00	70432545.31	3740849.44	43670795.17	23020900.70	52392.39	.00	1104.00	
SUPPLE RE	.00	113478.44	.00	.00	.00	.00	113478.44	.00	64290.22	49188.22	576.06	.00	.00	
SUPPLE MV	695804.69	2434.02	-8907.76	.00	.00	.00	689330.95	.00	214871.75	474459.20	.00	.00	.00	
CURRENT	71477863.86	212816.73	-495403.04	-40077.15	.00	.00	71235354.70	3740849.44	43949957.14	23544548.12	52968.45	.00	1104.00	.6695
2011	158706.61	1633.91	-7223.84	-5309.56	821.06	.00	159247.30	.00	61591.75	97655.55	11275.52	222.34	198.00	
2010	24219.52	209.84	-375.60	-192.81	1039.41	.00	25285.98	.00	6016.76	19269.22	3756.59	72.00	6.00	
2009	2976.80	213.12	-330.43	-188.19	447.74	.00	3495.42	.00	552.28	2943.14	265.87	.00	.00	
2008	1322.21	.00	-933.36	-180.26	817.95	.00	1387.06	.00	64.85	1322.21	49.61	.00	.00	
2007	1396.82	.00	-1642.65	-204.28	1573.33	.00	1531.78	.00	333.97	1197.81	147.46	.00	.00	
2006	838.55	.00	.00	.00	78.26	.00	916.81	.00	78.26	838.55	79.83	.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	.00	.00	374.28	.00	.00	374.28	.00	.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	192455.48	2056.87	-10505.88	-6075.10	4777.75	.00	194859.32	.00	68637.87	126221.45	15574.88	294.34	204.00	.3522
GRAND TOT	71670319.34	214873.60	-505908.92	-46152.25	4777.75	.00	71430214.02	3740849.44	44018595.01	23670769.57	68543.33	294.34	1308.00	.6686

*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		REFUNDS	SUSPENSE		ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2012	INTEREST	PAID		FEES
		ADDITIONS	DEDUCTIONS		FROM	TO						LIEN		
CURR LEVY	68438851.93	22214.51	-430535.73	-45652.52	.00	.00	68076103.23	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

REPORT OF THE COLLECTOR OF REVENUE - WATER MAIN BILLINGS
PERIOD COVERING 07-01-2013 TO 12-31-2013

LIST YR	RECEIVABLE	ASSESSORS ADDITIONS	CORRECTIONS DEDUCTIONS	REFUNDS	ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2013	PAID		FEES	%
									INTEREST	LIEN		
LAKE VIEW	11471.09	.00	.00	.00	11471.09	.00	512.35	10958.74	202.22	.00	.00	4.466
WEST AVON	22878.37	.00	.00	.00	22878.37	.00	.00	22878.37	.00	.00	.00	.0000
GRAND TOT	34349.46	.00	.00	.00	34349.46	.00	512.35	33837.11	202.22	.00	.00	

REPORT OF THE COLLECTOR OF REVENUE - SEWER USE
PERIOD COVERING 07-01-2013 TO 12-31-2013

LIST YR	RECEIVABLE	ASSESSORS CORRECTIONS		REFUNDS	ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 12-31-2013	PAID		%
		ADDITIONS	DEDUCTIONS						INTEREST	LIEN	
2013 USE	1605095.46	30101.76	-835.56	-1224.00	1635585.66	185264.64	1422427.58	27893.44	6077.26	.00	.00 98.29
2012 USE	1800.00	.00	.00	.00	1800.00	.00	1736.00	64.00	382.50	.00	.00 96.44
ASSESSMENT	.00	.00	.00	.00	.00	.00	4100.00	.00	.00	24.00	.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
VOLLOSKI	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00 .0000
VERVILLE	59059.78	.00	.00	.00	59059.78	.00	5144.92	53914.86	1236.81	.00	.00 8.711
DEERWOOD	259864.97	.00	.00	.00	259864.97	.00	36098.39	223766.58	7560.44	24.00	.00 13.89
CONNECTION	.00	.00	.00	.00	.00	.00	197500.00	.00	.00	.00	.00 .0000
GRAND TOT	1931820.21	30101.76	-835.56	-1224.00	1962310.41	185264.64	1667006.89	311638.88	15257.01	48.00	.00

LIST YR	RECEIVABLE	ASSESSORS CORRECTIONS		REFUNDS	SUSPENSE		ADJ TAX TO RECEIVABLE	ADVANCE COLLECTION	CASH RECEIVABLE 12-31-2013	PAID			
		ADDITIONS	DEDUCTIONS		FROM	TO				INTEREST	LIEN	FEES	
CJRR LEVY	70782059.17	96904.27	-486495.28	-40077.15	.00	.00	70432545.31	3740849.44	43670795.17	23020900.70	52392.39	.00	1104.00
SUPPLE RE	.00	113478.44	.00	.00	.00	.00	113478.44	.00	64290.22	49188.22	576.06	.00	.00
SUPPLE NV	695804.69	2434.02	-8907.76	.00	.00	.00	689330.95	.00	214871.75	474459.20	.00	.00	.00
CURRENT	71477863.86	212816.73	-495403.04	-40077.15	.00	.00	71233534.70	3740849.44	43949957.14	23544548.12	52968.45	.00	1104.00
2011	158706.61	1633.91	-7223.84	-5309.56	821.06	.00	159247.30	.00	61591.75	97655.55	11275.52	222.34	198.00
2010	24219.52	209.84	-375.60	-192.81	1039.41	.00	25285.98	.00	6016.76	19269.22	3756.59	72.00	6.00
2009	2976.80	213.12	-330.43	-188.19	447.74	.00	3495.42	.00	552.28	2943.14	265.87	.00	.00
2008	1322.21	.00	-933.36	-180.26	817.95	.00	1387.06	.00	64.85	1322.21	49.61	.00	.00
2007	1396.82	.00	-1642.65	-204.28	1573.33	.00	1531.78	.00	333.97	1197.81	147.46	.00	.00
2006	838.55	.00	.00	.00	78.26	.00	916.81	.00	78.26	838.55	79.83	.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	.00	.00	374.28	.00	.00	374.28	.00	.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	192455.48	2056.87	-10505.88	-6075.10	4777.75	.00	194859.32	.00	68637.87	126221.45	15574.88	294.34	204.00
GRAND TOT	71670319.34	214873.60	-505908.92	-46152.25	4777.75	.00	71430214.02	3740849.44	44018595.01	23670769.57	68543.33	294.34	1308.00

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 Forfeits
0360	Other Local Revenues
0390	Other Financing Sources

TOWN OF AVON

Expenditure Classification

	11 <u>Legislative</u>		22 <u>Fire Protection</u>
1101	Town Council	2201	Fire Prevention
		2203	Fire Fighting
	12 <u>Executive</u>	2205	Fire Stations
1201	Town Manager		
	13 <u>Judicial</u>	23 <u>Communications</u>	
1301	Probate	2301	Communications
	14 <u>Elections</u>	24 <u>Protective Inspection</u>	
1401	Registrar of Voters	2401	Building Inspection
1403	Elections & Referenda		
	15 <u>Legal</u>	25 <u>Other Protection</u>	
1501	Legal Services	2501	Emergency Management
		2503	Canine Control
		2505	Street Lighting
	16 <u>Records & Reporting</u>	30 <u>Public Works Administration</u>	
1601	Records & Vital (Town Clerk)	3001	Public Works - Admin.
	17 <u>Office Buildings</u>	31 <u>Highways</u>	
1701	Town Hall	3101	Roadways
		3103	Snow & Ice Removal
	18 <u>Human Resources</u>	32 <u>Sanitation</u>	
1801	Human Resources	3201	Solid Waste Disposal
	19 <u>Finance</u>	3203	Solid Waste Collection
1900	Finance - Admins.	3205	Sewage Coll. & Disp.
1901	Accounting		
1903	Independent Audit	33 <u>Machinery & Equipment</u>	
1905	Assessment	3301	Machinery & Equipment
1907	Revenue Collection		
1909	Cust. & Dist. Funds	34 <u>Buildings & Grounds</u>	
1911	Board of Finance	3401	Buildings & Grounds
1913	Board of Assessment Appeals		
1920	Information Technology	35 <u>Engineering</u>	
		3501	Engineering
	21 <u>Police Protection</u>	41 <u>Conservation of Health</u>	
2101	Police - Admin. Services	4101	Regulation & Inspection
2103	Criminal Investigation	4103	Public Health Nursing
2105	Youth Services		
2107	Patrol Services		
2109	Special Services	42 <u>Social Services</u>	
2111	Police Station	4203	Human Services
2113	Traffic Control		
2154	Ambulance Services		
	51 <u>Recreation</u>	91 <u>Debt Service</u>	
5101	Recreation - Admin.	9101	Bonds & Notes
5103	Summer Programs		
5105	Swimming Programs		
		94 <u>Board of Education</u>	

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: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account 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	70,769,917.00	.00	3,673.23	43,674,468.40	27,099,121.83	61.71	43,670,795.17
43111 SUPPLEMENTAL REAL ESTATE	85,525.00	.00	.00	64,290.22	21,234.78	75.17	64,290.22
43112 SUPPLEMENTAL MOTOR VEHICLE	280,920.00	.00	.00	214,871.75	66,048.25	76.49	214,871.75
43113 PRIOR LEVIES	85,000.00	.00	.00	68,637.87	16,362.13	80.75	68,637.87
43114 UNCOLLECTIBLE:CURRENT LEVY	(635,565.00)	.00	.00	.00	(635,565.00)	.00	.00
43190 INTEREST & PENALTIES	120,000.00	.00	4.27	70,149.94	49,854.33	58.46	70,145.67
43352 TELEPHONE GROSS RECEIPTS	100,000.00	.00	.00	.00	100,000.00	.00	.00
43476 LAKEVIEW WATER MAIN EXTENSION	.00	.00	.00	512.35	(512.35)	.00	512.35
43480 WATER MAIN INTEREST	.00	.00	.00	202.22	(202.22)	.00	202.22
Total 0310 PROPERTY TAXES AND ASSESSMENTS	70,805,797.00	.00	3,677.50	44,093,132.75	26,716,341.75	62.27	44,089,455.25
0320 LICENSES AND PERMITS							
43212 POLICE PROTECTION	2,600.00	.00	.00	5,320.00	(2,720.00)	204.62	5,320.00
43221 BLDG. STRUCT. & EQUIP.	430,000.00	.00	118.38	349,358.35	80,760.03	81.22	349,239.97
43222 HUNTING & FISHING	75.00	.00	.00	22.00	53.00	29.33	22.00
43223 ANIMAL LICENSES	5,500.00	.00	3.00	3,246.00	2,257.00	58.96	3,243.00
43224 STREET & CURB	1,780.00	.00	.00	1,700.00	80.00	95.51	1,700.00
43411 RECORDING & CONVEYANCE	490,000.00	.00	.00	300,030.38	189,969.62	61.23	300,030.38
43412 CONSERVATION AND DEVELOPMENT	20,650.00	.00	.00	13,010.00	7,640.00	63.00	13,010.00
43413 SALE OF MAPS & PUBLICATIONS	20,000.00	.00	.00	12,209.35	7,790.65	61.05	12,209.35
43414 PA 05-228 RECORDING FEB-LOCAL CAP IMPROV	13,000.00	.00	.00	4,332.00	8,668.00	33.32	4,332.00
43415 TOWN CLERK MERS LAND RECORDING FEE	.00	.00	.00	1,910.00	(1,910.00)	.00	1,910.00
Total 0320 LICENSES AND PERMITS	983,605.00	.00	121.38	691,138.08	292,588.30	70.25	691,016.70
0330 INTERGOVERNMENTAL							
43313 FEMA GRANT (FOR FY12-ALFRED 4046-DR-CT)	.00	.00	95,408.32	95,408.32	.00	.00	.00
43341 EQUALIZED COST SHARING (ECS)	1,232,688.00	.00	.00	308,256.00	924,432.00	25.01	308,256.00
43342 TRANSPORTATION, SCHOOL CHILDREN-PUBLIC	8,306.00	.00	.00	.00	8,306.00	.00	.00
43343 EDUCATION PROGRAM GRANTS	1,520,712.00	.00	.00	98,000.00	1,422,712.00	6.44	98,000.00
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	90,000.00	.00	.00	.00	90,000.00	.00	.00
43361 GRANTS IN LIEU OF TAXES	92,113.00	.00	.00	86,888.52	5,224.48	94.33	86,888.52
43362 VETERAN REIMBURSEMENTS	5,500.00	.00	.00	.00	5,500.00	.00	.00
43383 YOUTH SERVICES BUREAU GRANT	.00	.00	20,172.00	13,000.00	7,172.00	64.45	13,000.00
43385 SLA EMRG REBERGNT, EHSM1, EMRG HMLND SEC	.00	.00	.00	9,072.50	(9,072.50)	.00	9,072.50
43386 JUDM1 JUDICIAL BRNCH 51-56A(B), (D)	.00	.00	.00	1,055.00	(1,055.00)	.00	1,055.00
43387 MISC. GOVERNOR'S BUDGET INITIATIVES	.00	.00	.00	134,966.04	(134,966.04)	.00	134,966.04
43393 MANUFACTURING TRANSITION GRANT	213,211.00	.00	.00	.00	213,211.00	.00	.00
43398 FEMA- STORM CHARLOTTE	.00	.00	.00	95,408.32	(95,408.32)	.00	95,408.32
43410 MISC. STATE GRANT RECEIPTS	7,400.00	.00	.00	5,023.08	2,376.92	67.88	5,023.08
49302 ICAC STATE PROG-POLICE	.00	.00	.00	1,621.60	(1,621.60)	.00	1,621.60
Total 0330 INTERGOVERNMENTAL	3,188,613.00	20,172.00	95,408.32	848,699.38	2,455,493.94	23.48	753,291.06

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
0340 CHARGES FOR SERVICES							
43422 ACCIDENT REPORTS & PHOTOS	1,200.00	.00	.00	520.00	680.00	43.33	520.00
43423 ALARM SYSTEM	5,500.00	.00	.00	1,500.00	4,000.00	27.27	1,500.00
43424 ANIMAL POUND FEES	1,500.00	.00	.00	695.00	805.00	46.33	695.00
43432 SALE OF MATERIALS	.00	.00	1,259.60	1,738.60	(479.00)	.00	479.00
43433 LANDFILL (RESIDENTIAL) FEES	141,000.00	.00	125.00	102,841.00	38,284.00	72.85	102,716.00
43435 LANDFILL - BULKY WASTE	36,000.00	.00	.00	13,378.80	22,621.20	37.16	13,378.80
43451 VITAL STATISTICS	20,000.00	.00	.00	10,904.00	9,096.00	54.52	10,904.00
43470 ORGANIZED SUMMER PROGRAMS	30,000.00	.00	.00	10,443.00	19,557.00	34.81	10,443.00
43471 SWIM FEES	65,000.00	.00	.00	19,089.91	45,910.09	29.37	19,089.91
43472 RECREATION FEES	4,000.00	.00	.00	1,897.96	2,102.04	47.45	1,897.96
43485 SPORTS PROGRAM PARTICIPATION FEES	184,955.00	.00	.00	89,308.72	95,694.28	48.27	89,308.72
43501 COURT	500.00	.00	.00	.00	500.00	.00	.00
43502 LIBRARY	16,000.00	.00	.00	8,469.06	7,530.94	52.93	8,469.06
43505 BOE EMPLOYEE BNFT CONTRB, DENT/LIFE	118,917.00	.00	4,098.60	55,120.99	67,894.61	42.91	51,022.39
43506 BOE MISCELLANEOUS RECEIPTS	64,625.00	.00	.00	242.75	64,382.25	.38	242.75
43507 BOE TUITION RECEIPTS-PARENT PAID	32,000.00	.00	.00	13,200.00	18,800.00	41.25	13,200.00
43510 BOE CAFETERIA RENT RECEIPTS	99,573.00	.00	.00	19,914.56	79,658.44	20.00	19,914.56
43513 BOE SPED INTERDIST TUITION RECEIPTS	475,000.00	.00	.00	.00	475,000.00	.00	.00
Total 0340 CHARGES FOR SERVICES	1,295,810.00	.00	5,483.20	349,256.35	952,036.85	26.53	343,773.15
0360 OTHER LOCAL REVENUES							
43515 BOE REIMB TO TOWN	.00	.00	.00	1,250.00	(1,250.00)	.00	1,250.00
43611 INVESTMENT INTEREST	101,745.00	.00	.00	529.51	101,215.49	.52	529.51
43612 REFUNDS & REIMBURSEMENTS	144,342.00	.00	5,700.00	49,164.93	100,877.07	32.77	49,164.93
43619 RENTS AND REIMBURSEMENTS	46,554.00	.00	.00	27,089.48	19,464.52	58.19	27,089.48
43651 DONATIONS & GRANTS, PRIVATE SOURCES	.00	.00	2,500.00	.00	2,500.00	.00	.00
43657 INTERLOCAL PROGRAM FUNDING	75,600.00	.00	21,740.13	27,210.74	70,129.39	7.24	5,470.61
43910 SALVAGE AND DEMOLITION SALES	13,000.00	.00	.00	8,936.92	4,063.08	68.75	8,936.92
43911 SALE OF PROPERTY	25,000.00	.00	9,957.95	9,957.95	25,000.00	28.49	9,957.95
43912 MISCELLANEOUS FUNDS	11,812.00	.00	.00	1,207.50	10,604.50	10.22	1,207.50
Total 0360 OTHER LOCAL REVENUES	418,053.00	18,157.95	21,740.13	125,347.03	332,604.05	23.75	103,606.90
0390 OTHER FINANCING SOURCES							
43913 UNASSIGNED FUND BALANCE	.00	.00	11,442.05	.00	11,442.05	.00	.00
43915 UNRESERVED-DESIG. FOR PENSION	.00	.00	120,000.00	.00	120,000.00	.00	.00
Total 0390 OTHER FINANCING SOURCES	.00	131,442.05	.00	.00	131,442.05	.00	.00
Total 01 GENERAL FUND	76,691,878.00	169,772.00	126,430.53	46,107,573.59	30,880,506.94	59.82	45,981,143.06
02 CAPITAL PROJECTS FUND (FACIL & EQUIP)							
0330 INTERGOVERNMENTAL							
43373 ENERGY PROGRAM GRANT	.00	.00	10,000.00	.00	.00	100.00	10,000.00
Total 0330 INTERGOVERNMENTAL	.00	10,000.00	.00	10,000.00	.00	100.00	10,000.00

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
0360 OTHER LOCAL REVENUES							
43659 PYMNT IN LIEU OF ROAD IMPRVMENTS	.00	.00	.00	24,463.54	(24,463.54)	.00	24,463.54
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	24,463.54	(24,463.54)	.00	24,463.54
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
Total 02 CAPITAL PROJECTS FUND (FACIL & EQUIP)	.00	140,000.00	.00	34,463.54	105,536.46	24.62	34,463.54
04 FOREST PARK MANAGEMENT FUND							
0360 OTHER LOCAL REVENUES	10,000.00	.00	.00	.00	10,000.00	.00	.00
43653 TIMBER SALE							
Total 0360 OTHER LOCAL REVENUES	10,000.00	.00	.00	.00	10,000.00	.00	.00
Total 04 FOREST PARK MANAGEMENT FUND	10,000.00	.00	.00	.00	10,000.00	.00	.00
05 SEWER FUND							
0310 PROPERTY TAXES AND ASSESSMENTS	60,000.00	.00	.00	.00	60,000.00	.00	.00
43441 SEWER ASSESSMENTS							
Total 0310 PROPERTY TAXES AND ASSESSMENTS	60,000.00	.00	.00	.00	60,000.00	.00	.00
0340 CHARGES FOR SERVICES							
43441 SEWER ASSESSMENTS	.00	.00	.00	45,343.31	(45,343.31)	.00	45,343.31
43442 SEWER CONNECTIONS	239,685.00	.00	2,640.00	197,500.00	44,825.00	81.30	194,860.00
43443 SEWER USE CHARGES	1,680,484.00	.00	637.00	1,424,800.58	256,320.42	84.75	1,424,163.58
43444 INSPECTIONS & PERMITS	12,150.00	.00	.00	1,750.00	10,400.00	14.40	1,750.00
43615 SEWER USE: INT. & LIENS	15,000.00	.00	.00	15,305.01	(305.01)	102.03	15,305.01
43616 SEWER ASSESS: INT & LIENS	100.00	.00	.00	.00	100.00	.00	.00
Total 0340 CHARGES FOR SERVICES	1,947,419.00	.00	3,277.00	1,684,698.90	265,997.10	86.34	1,681,421.90
0390-OTHER FINANCING SOURCES							
43913 UNASSIGNED FUND BALANCE	.00	30,000.00	.00	.00	30,000.00	.00	.00
Total 0390 OTHER FINANCING SOURCES	.00	30,000.00	.00	.00	30,000.00	.00	.00
Total 05 SEWER FUND	2,007,419.00	30,000.00	3,277.00	1,684,698.90	355,997.10	82.53	1,681,421.90
06 OPEN SPACE FEES FUND							
0360 OTHER LOCAL REVENUES	.00	.00	.00	11.20	(11.20)	.00	11.20
43611 INVESTMENT INTEREST							
43652 OPEN SPACE FEES IN LIEU OF DEDICATION	.00	.00	.00	37,875.00	(37,875.00)	.00	37,875.00

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	* Rec'd	Activity
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	37,886.20	(37,886.20)	.00	37,886.20
Total 06 OPEN SPACE FEES FUND	.00	.00	.00	37,886.20	(37,886.20)	.00	37,886.20
07 POLICE SPECIAL SERVICES FUND							
0340 CHARGES FOR SERVICES							
43421 POLICE SERVICES	56,807.00	.00	8,844.00	82,496.00	(16,845.00)	129.65	73,652.00
Total 0340 CHARGES FOR SERVICES	56,807.00	.00	8,844.00	82,496.00	(16,845.00)	129.65	73,652.00
0390 OTHER FINANCING SOURCES							
43913 UNASSIGNED FUND BALANCE	.00	143,079.50	.00	.00	143,079.50	.00	.00
Total 0390 OTHER FINANCING SOURCES	.00	143,079.50	.00	.00	143,079.50	.00	.00
Total 07 POLICE SPECIAL SERVICES FUND	56,807.00	143,079.50	8,844.00	82,496.00	126,234.50	36.85	73,652.00
08 TOWN ROAD AID FUND							
0330 INTERGOVERNMENTAL							
43353 TOWN AID-PUBLIC WORKS DEPT.	113,809.00	.00	.00	155,369.33	(41,560.33)	136.52	155,369.33
Total 0330 INTERGOVERNMENTAL	113,809.00	.00	.00	155,369.33	(41,560.33)	136.52	155,369.33
Total 08 TOWN ROAD AID FUND	113,809.00	.00	.00	155,369.33	(41,560.33)	136.52	155,369.33
09 RECREATION ACTIVITIES FUND							
0340 CHARGES FOR SERVICES							
43473 RECREATION FEES	258,282.00	.00	.00	138,555.34	119,726.66	53.65	138,555.34
43475 FACILITY MAINTENANCE FEES	56,175.00	.00	.00	19,315.56	36,859.44	34.39	19,315.56
43484 SENIOR RECREATION ACTIVITIES	9,350.00	.00	.00	6,169.72	3,180.28	65.99	6,169.72
Total 0340 CHARGES FOR SERVICES	323,807.00	.00	.00	164,040.62	159,766.38	50.66	164,040.62
Total 09 RECREATION ACTIVITIES FUND	323,807.00	.00	.00	164,040.62	159,766.38	50.66	164,040.62
10 MEDICAL CLAIMS INTERNAL SERVICE FUND							
0360 OTHER LOCAL REVENUES							
43620 TOWN RETIREE CONTRIBUTIONS	188,741.00	.00	.00	83,424.60	105,316.40	44.20	83,424.60
43622 TOWN EMPLOYEE CONTRIBUTIONS	251,507.00	.00	.00	19,781.48	231,725.52	7.87	19,781.48
43623 TOWN EMPLOYER CONTRIBUTIONS	2,758,096.00	.00	.00	.00	2,758,096.00	.00	.00
43625 BOE RETIREE CONTRIBUTIONS	.00	.00	.00	74,739.27	(74,739.27)	.00	74,739.27
43626 BOE COBRA CONTRIBUTIONS	53,263.00	.00	.00	28,902.41	24,360.59	54.26	28,902.41
43627 BOE EMPLOYEE CONTRIBUTIONS	1,255,993.00	.00	.00	498,814.06	757,178.94	39.72	498,814.06
43628 BOE EMPLOYER CONTRIBUTIONS	5,616,308.00	.00	.00	14,922.70	5,601,385.30	.27	14,922.70
Total 0360 OTHER LOCAL REVENUES	10,123,908.00	.00	.00	720,584.52	9,403,323.48	7.12	720,584.52

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
Total 10 MEDICAL CLAIMS INTERNAL SERVICE FUND	10,123,908.00	.00	.00	720,584.52	9,403,323.48	7.12	720,584.52
11 LOCAL CAPITAL IMPROVEMENT PROGRAM							
0030 INTERGOVERNMENTAL	93,797.00	.00	108,969.00	108,969.00	93,797.00	.00	.00
43365 LOCAL C.I.P.							
Total 0030 INTERGOVERNMENTAL	93,797.00	.00	108,969.00	108,969.00	93,797.00	.00	.00
Total 11 LOCAL CAPITAL IMPROVEMENT PROGRAM	93,797.00	.00	108,969.00	108,969.00	93,797.00	.00	.00
12 FISHER MEADOW MAINTENANCE FUND							
00360 OTHER LOCAL REVENUES	.00	.00	.00	4.00	(4.00)	.00	4.00
43611 INVESTMENT INTEREST	.00	.00	.00	38,481.34	(38,481.34)	.00	38,481.34
43619 RENTS AND REIMBURSEMENTS							
Total 00360 OTHER LOCAL REVENUES	.00	.00	.00	38,485.34	(38,485.34)	.00	38,485.34
Total 12 FISHER MEADOW MAINTENANCE FUND	.00	.00	.00	38,485.34	(38,485.34)	.00	38,485.34
13 STATE & FEDERAL ED. GRANTS							
00330 INTERGOVERNMENTAL	1,038,185.00	.00	98,000.00	397,429.00	738,756.00	28.84	299,429.00
43343 EDUCATION PROGRAM GRANTS							
Total 00330 INTERGOVERNMENTAL	1,038,185.00	.00	98,000.00	397,429.00	738,756.00	28.84	299,429.00
00360 OTHER LOCAL REVENUES	.00	.00	.00	107.77	(107.77)	.00	107.77
43651 DONATIONS & GRANTS, PRIVATE SOURCES							
Total 00360 OTHER LOCAL REVENUES	.00	.00	.00	107.77	(107.77)	.00	107.77
Total 13 STATE & FEDERAL ED. GRANTS	1,038,185.00	.00	98,000.00	397,536.77	738,648.23	28.85	299,536.77
14 SCHOOL CAFETERIA							
00330 INTERGOVERNMENTAL	147,500.00	.00	.00	38,031.20	109,468.80	25.78	38,031.20
43356 CAFETERIA - BOE							
Total 00330 INTERGOVERNMENTAL	147,500.00	.00	.00	38,031.20	109,468.80	25.78	38,031.20
00340 CHARGES FOR SERVICES	1,223,215.00	.00	1,645.00	440,337.87	784,522.13	35.86	438,692.87
43481 CAFETERIA SERVICES							
Total 00340 CHARGES FOR SERVICES	1,223,215.00	.00	1,645.00	440,337.87	784,522.13	35.86	438,692.87
Total 14 SCHOOL CAFETERIA	1,370,715.00	.00	1,645.00	478,369.07	893,990.93	34.78	476,724.07

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
15 USE OF SCHOOL FACILITIES							
0360 OTHER LOCAL REVENUES							
43619 RENTS AND REIMBURSEMENTS	54,000.00	.00	.00	18,932.10	35,067.90	35.06	18,932.10
Total 0360 OTHER LOCAL REVENUES	54,000.00	.00	.00	18,932.10	35,067.90	35.06	18,932.10
Total 15 USE OF SCHOOL FACILITIES	54,000.00	.00	.00	18,932.10	35,067.90	35.06	18,932.10
16 POST-RETIRE EMPL MED BENFT RESERVE FUND							
0330 INTERGOVERNMENTAL							
43397 FEDERAL ERFP	.00	.00	.00	39,449.55	(39,449.55)	.00	39,449.55
Total 0330 INTERGOVERNMENTAL	.00	.00	.00	39,449.55	(39,449.55)	.00	39,449.55
Total 16 POST-RETIRE EMPL MED BENFT RESERVE FUND	.00	.00	.00	39,449.55	(39,449.55)	.00	39,449.55
18 PENSION TRUST FUND							
0360 OTHER LOCAL REVENUES							
43622 TOWN EMPLOYEE CONTRIBUTIONS	.00	.00	.00	27,932.00	(27,932.00)	.00	27,932.00
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	27,932.00	(27,932.00)	.00	27,932.00
Total 18 PENSION TRUST FUND	.00	.00	.00	27,932.00	(27,932.00)	.00	27,932.00
*** Grand Total ***	91,884,325.00	482,851.50	347,165.53	50,096,786.53	42,617,555.50	53.86	49,749,621.00

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

Account Type: R

FY: 2014 to 2014

Trx. Date: 01-Jul-2013 to 31-Dec-2013

Account Sub Type: CP

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	& Used
01 GENERAL FUND						
9999 GENERAL LEDGER - NON BUDGETARY						
MISCELLANEOUS	.00	.00	.00	.00	.00	.00
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	.00	.00	.00	.00
GENERAL GOVERNMENT						
1101 TOWN COUNCIL						
PERSONAL SERVICES	2,664.00	.00	.00	527.64	2,136.36	19.81
SERVICES & SUPPLIES	47,090.00	.00	3,144.00	38,243.17	5,702.83	87.89
Total 1101 TOWN COUNCIL	49,754.00	.00	3,144.00	38,770.81	7,839.19	84.24
1201 TOWN MANAGER						
PERSONAL SERVICES	354,527.00	.00	.00	163,746.00	190,781.00	46.19
SERVICES & SUPPLIES	119,457.00	3,274.77	527.89	74,882.04	47,321.84	61.44
Total 1201 TOWN MANAGER	473,984.00	3,274.77	527.89	238,628.04	238,102.84	50.11
1301 PROBATE						
SERVICES & SUPPLIES	4,500.00	.00	.00	4,618.00	(118.00)	102.62
Total 1301 PROBATE	4,500.00	.00	.00	4,618.00	(118.00)	102.62
1401 REG OF VOTERS						
PERSONAL SERVICES	45,463.00	.00	.00	21,149.00	24,314.00	46.52
SERVICES & SUPPLIES	6,174.00	(8.54)	81.14	1,317.78	4,766.54	22.69
Total 1401 REG OF VOTERS	51,637.00	(8.54)	81.14	22,466.78	29,080.54	43.67
1403 ELECTIONS AND REFER						
PERSONAL SERVICES	19,108.00	.00	.00	9,589.96	9,518.04	50.19
SERVICES & SUPPLIES	22,907.00	.00	.00	8,260.76	14,646.24	36.06

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance & Used
Total 1403 ELECTIONS AND REFER	42,015.00	.00	.00	17,850.72	24,164.28 42.49
1501 LEGAL SERVICES	160,000.00	.00	.00	53,062.83	106,937.17 33.16
SERVICES & SUPPLIES					
Total 1501 LEGAL SERVICES	160,000.00	.00	.00	53,062.83	106,937.17 33.16
1601 RECORDS AND VITAL	224,902.00	.00	.00	87,061.56	137,840.44 38.71
PERSONAL SERVICES	157,586.00	3,170.20	59.00	79,794.20	80,903.00 49.67
SERVICES & SUPPLIES					
Total 1601 RECORDS AND VITAL	382,488.00	3,170.20	59.00	166,855.76	218,743.44 43.28
1701 TOWN HALL	77,432.00	.00	.00	32,254.61	45,177.39 41.66
PERSONAL SERVICES	23,850.00	.00	.00	11,123.54	12,726.46 46.64
SERVICES & SUPPLIES					
Total 1701 TOWN HALL	101,282.00	.00	.00	43,378.15	57,903.85 42.83
1801 HUMAN RESOURCES	.00	.00	.00	29.10	(29.10) .00
PERSONAL SERVICES	196,555.00	.00	.00	92,303.90	104,251.10 46.96
SERVICES & SUPPLIES	35,595.00	(13.56)	128.07	4,381.91	31,071.46 12.68
CAPITAL OUTLAY	.00	2,600.00	.00	.00	2,600.00 .00
Total 1801 HUMAN RESOURCES	232,150.00	2,586.44	128.07	96,714.91	137,893.46 41.26
1900 FINANCE-ADMS	190,657.00	.00	.00	93,265.70	97,391.30 48.92
PERSONAL SERVICES	58,881.00	1,644.79	192.82	37,251.18	23,081.79 61.87
SERVICES & SUPPLIES					
Total 1900 FINANCE-ADMS	249,538.00	1,644.79	192.82	130,516.88	120,473.09 52.04
1901 ACCOUNTING	263,361.00	.00	.00	120,328.49	143,032.51 45.69
PERSONAL SERVICES	156,391.00	3,098.67	2,181.05	83,680.70	73,627.92 53.84
SERVICES & SUPPLIES					

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 1901 ACCOUNTING	419,752.00	3,098.67	2,181.05	204,009.19	216,660.43	48.76
1905 ASSESSMENT						
PERSONAL SERVICES	212,425.00	.00	.00	112,649.77	99,775.23	53.03
SERVICES & SUPPLIES	154,885.00	2,943.44	9,662.34	93,248.42	54,917.68	65.20
Total 1905 ASSESSMENT	367,310.00	2,943.44	9,662.34	205,898.19	154,692.91	58.22
1907 REVENUE COLLECTION						
PERSONAL SERVICES	146,734.00	.00	.00	57,376.95	89,357.05	39.10
SERVICES & SUPPLIES	143,521.00	2,813.31	1,946.75	80,571.96	63,815.60	56.39
Total 1907 REVENUE COLLECTION	290,255.00	2,813.31	1,946.75	137,948.91	153,172.65	47.74
1911 BD OF FINANCE						
PERSONAL SERVICES	1,741.00	.00	.00	500.00	1,241.00	28.72
SERVICES & SUPPLIES	71,825.00	.00	27,900.00	41,185.77	2,739.23	96.19
Total 1911 BD OF FINANCE	73,566.00	.00	27,900.00	41,685.77	3,980.23	94.59
1913 BD OF ASSESSMENT APPEALS						
PERSONAL SERVICES	430.00	.00	.00	.00	430.00	.00
SERVICES & SUPPLIES	600.00	.00	.00	21.81	578.19	3.64
Total 1913 BD OF ASSESSMENT APPEALS	1,030.00	.00	.00	21.81	1,008.19	2.12
1920 INFORMATION TECHNOLOGY						
SERVICES & SUPPLIES	54,785.00	.00	16,281.78	25,309.64	13,193.58	75.92
CAPITAL OUTLAY	2,500.00	.00	.00	.00	2,500.00	.00
Total 1920 INFORMATION TECHNOLOGY	57,285.00	.00	16,281.78	25,309.64	15,693.58	72.60
Total GENERAL GOVERNMENT	2,956,546.00	19,523.08	62,104.84	1,427,736.39	1,486,227.85	50.06

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
PUBLIC SAFETY						
2101 ADMIN SERVICES	.00	.00	.00	.00	.00	.00
PERSONAL SERVICES	672,131.00	.00	.00	286,095.33	386,035.67	42.57
SERVICES & SUPPLIES	385,278.00	6,625.13	5,309.22	152,224.03	194,369.88	50.40
Total 2101 ADMIN SERVICES	1,057,409.00	6,625.13	5,309.22	478,319.36	580,405.55	45.45
2103 CRIMINAL INVEST						
PERSONAL SERVICES	589,681.00	.00	.00	127,852.31	461,828.69	21.68
SERVICES & SUPPLIES	196,320.00	3,328.39	.00	90,089.71	109,558.68	45.12
CAPITAL OUTLAY	2,340.00	.00	.00	.00	2,340.00	.00
Total 2103 CRIMINAL INVEST	788,341.00	3,328.39	.00	217,942.02	573,727.37	27.53
2107 PATROL SERVICES						
PERSONAL SERVICES	2,659,829.00	.00	.00	1,357,225.96	1,302,603.04	51.03
SERVICES & SUPPLIES	1,248,040.00	42,444.24	.00	913,359.67	377,124.57	70.78
Total 2107 PATROL SERVICES	3,907,869.00	42,444.24	.00	2,270,585.63	1,679,727.61	57.48
2111 POLICE STATION						
SERVICES & SUPPLIES	4,200.00	1,305.00	.00	2,171.30	3,333.70	39.44
Total 2111 POLICE STATION	4,200.00	1,305.00	.00	2,171.30	3,333.70	39.44
2113 TRAFFIC CONTROL						
SERVICES & SUPPLIES	13,000.00	.00	.00	2,126.81	10,873.19	16.36
Total 2113 TRAFFIC CONTROL	13,000.00	.00	.00	2,126.81	10,873.19	16.36
2154 AMBULANCE SERVICE						
SERVICES & SUPPLIES	50,010.00	.00	.00	45,178.23	4,831.77	90.34
CAPITAL OUTLAY	2,347.00	.00	.00	.00	2,347.00	.00
Total 2154 AMBULANCE SERVICE	52,357.00	.00	.00	45,178.23	7,178.77	86.29

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
2201 FIRE PREVENTION						
PERSONAL SERVICES	125,761.00	.00	.00	53,763.44	71,997.56	42.75
SERVICES & SUPPLIES	64,120.00	1,497.49	158.72	33,063.04	32,395.73	50.63
Total 2201 FIRE PREVENTION	189,881.00	1,497.49	158.72	86,826.48	104,393.29	45.45
2203 FIRE FIGHTING						
PERSONAL SERVICES	107,599.00	.00	.00	58,423.62	49,175.38	54.30
SERVICES & SUPPLIES	1,381,899.00	.00	.00	967,448.38	414,450.62	70.01
Total 2203 FIRE FIGHTING	1,489,498.00	.00	.00	1,025,872.00	463,626.00	68.87
2205 FIRE STATIONS						
SERVICES & SUPPLIES	40,640.00	.00	.00	40,640.00	.00	100.00
Total 2205 FIRE STATIONS	40,640.00	.00	.00	40,640.00	.00	100.00
2301 COMMUNICATIONS						
PERSONAL SERVICES	513,374.00	.00	.00	201,579.75	311,794.25	39.27
SERVICES & SUPPLIES	241,808.00	3,499.53	.00	124,171.81	121,135.72	50.62
CAPITAL OUTLAY	3,000.00	432.17	3,432.17	.00	.00	100.00
Total 2301 COMMUNICATIONS	758,182.00	3,931.70	3,432.17	325,751.56	432,929.97	43.19
2401 BUILDING INSPECT						
PERSONAL SERVICES	272,021.00	.00	.00	89,867.38	182,153.62	33.04
SERVICES & SUPPLIES	48,050.00	(4.25)	1,898.29	23,328.71	22,818.75	52.51
Total 2401 BUILDING INSPECT	320,071.00	(4.25)	1,898.29	113,196.09	204,972.37	35.96
2501 EMERGENCY MANAGEMENT						
PERSONAL SERVICES	53,448.00	.00	.00	27,032.91	26,415.09	50.58
SERVICES & SUPPLIES	11,337.00	(14.00)	2,892.12	1,204.19	7,226.69	36.18
Total 2501 EMERGENCY MANAGEMENT	64,785.00	(14.00)	2,892.12	28,237.10	33,641.78	48.06
2503 CANINE CONTROL						
SERVICES & SUPPLIES	69,140.00	.00	.00	29,447.69	39,692.31	42.59

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 2503 CANINE CONTROL	69,140.00	.00	.00	29,447.69	39,692.31	42.59
2505 STREET LIGHTING SERVICES & SUPPLIES	111,000.00	.00	.00	41,812.26	69,187.74	37.67
Total 2505 STREET LIGHTING	111,000.00	.00	.00	41,812.26	69,187.74	37.67
Total PUBLIC SAFETY	8,866,373.00	59,113.70	13,690.52	4,708,106.53	4,203,689.65	52.90
PUBLIC WORKS						
3001 PUBLIC WORKS ADMIN.	.00	.00	.00	265.98	(265.98)	.00
PERSONAL SERVICES	330,463.00	.00	.00	145,914.94	184,548.06	44.16
SERVICES & SUPPLIES	49,289.00	(72.66)	682.54	9,546.87	38,986.93	20.79
Total 3001 PUBLIC WORKS ADMIN.	379,752.00	(72.66)	682.54	155,727.79	223,269.01	41.20
3101 ROADWAYS						
PERSONAL SERVICES	954,144.00	.00	.00	392,670.80	561,473.20	41.15
SERVICES & SUPPLIES	808,402.00	33,397.11	1,229.65	461,441.88	379,127.58	54.96
Total 3101 ROADWAYS	1,762,546.00	33,397.11	1,229.65	854,112.68	940,500.78	47.63
3201 SOLID WASTE DISPOSAL						
PERSONAL SERVICES	99,522.00	.00	.00	29,469.13	70,052.87	29.61
SERVICES & SUPPLIES	307,117.00	2,582.92	103,787.90	127,194.47	78,717.55	74.58
Total 3201 SOLID WASTE DISPOSAL	406,639.00	2,582.92	103,787.90	156,663.60	148,770.42	63.65
3301 MACHINERY & EQUIP						
PERSONAL SERVICES	387,344.00	.00	.00	164,074.77	223,269.23	42.36
SERVICES & SUPPLIES	105,957.00	(29.51)	642.48	17,930.84	87,954.17	17.53
Total 3301 MACHINERY & EQUIP	493,301.00	(29.51)	642.48	182,005.61	310,623.40	37.03

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
3401 BUILDING & GROUNDS						
PERSONAL SERVICES	348,952.00	.00	.00	146,284.35	202,667.65	41.92
SERVICES & SUPPLIES	1,131,583.00	10,331.74	125,782.42	556,221.21	459,911.11	59.73
CAPITAL OUTLAY	1,200.00	.00	.00	631.98	568.02	52.67
Total 3401 BUILDING & GROUNDS	1,481,735.00	10,331.74	125,782.42	703,137.54	663,146.78	55.56
3501 ENGINEERING						
PERSONAL SERVICES	225,757.00	.00	.00	102,259.65	123,497.35	45.30
SERVICES & SUPPLIES	113,630.00	5,104.50	749.28	57,725.88	60,259.34	49.25
CAPITAL OUTLAY	600.00	.00	.00	.00	600.00	.00
Total 3501 ENGINEERING	339,987.00	5,104.50	749.28	159,985.53	184,356.69	46.58
Total PUBLIC WORKS	4,863,960.00	51,314.10	232,874.27	2,211,632.75	2,470,767.08	49.73
HEALTH AND SOCIAL SERVICES						
4101 REGULATION & INSP SERVICES & SUPPLIES	92,000.00	.00	.00	45,282.50	46,717.50	49.22
Total 4101 REGULATION & INSP	92,000.00	.00	.00	45,282.50	46,717.50	49.22
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 SERVICES & SUPPLIES	142,458.00	28,600.00	.00	80,357.71	90,700.29	46.98
	188,297.00	(6,767.16)	42.90	92,641.49	88,845.45	51.06
Total 4203 HUMAN SERVICES	330,755.00	21,832.84	42.90	172,999.20	179,545.74	49.08
Total HEALTH AND SOCIAL SERVICES	461,755.00	21,832.84	42.90	237,781.70	245,763.24	49.18

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
RECREATION AND PARKS						
5101 RECREATION ADMIN						
PERSONAL SERVICES	134,769.00	.00	.00	61,429.92	73,339.08	45.58
SERVICES & SUPPLIES	76,636.00	2,160.72	40.97	47,832.13	30,923.62	60.76
Total 5101 RECREATION ADMIN	211,405.00	2,160.72	40.97	109,262.05	104,262.70	51.18
5103 SUMMER PROGRAMS						
PERSONAL SERVICES	83,846.00	.00	.00	44,735.18	39,110.82	53.35
SERVICES & SUPPLIES	14,452.00	332.99	.00	7,797.88	6,987.11	52.74
Total 5103 SUMMER PROGRAMS	98,298.00	332.99	.00	52,533.06	46,097.93	53.26
5105 SWIMMING PROGRAMS						
PERSONAL SERVICES	120,673.00	.00	.00	86,429.36	34,243.64	71.62
SERVICES & SUPPLIES	47,416.00	332.99	11,610.00	17,266.61	18,872.38	60.48
Total 5105 SWIMMING PROGRAMS	168,089.00	332.99	11,610.00	103,695.97	53,116.02	68.46
5107 RECREATION ACTIV						
PERSONAL SERVICES	52,384.00	.00	.00	16,168.27	36,215.73	30.87
SERVICES & SUPPLIES	9,414.00	.00	.00	588.73	8,825.27	6.25
CAPITAL OUTLAY	1,100.00	.00	.00	.00	1,100.00	.00
Total 5107 RECREATION ACTIV	62,898.00	.00	.00	16,757.00	46,141.00	28.64
5201 PARKS						
PERSONAL SERVICES	131,692.00	.00	.00	50,357.69	81,334.31	38.24
SERVICES & SUPPLIES	63,804.00	.00	2,493.11	25,113.31	36,197.58	43.27
CAPITAL OUTLAY	1,750.00	.00	.00	1,000.00	750.00	57.14
Total 5201 PARKS	197,246.00	.00	2,493.11	76,471.00	118,281.89	40.03
5301 SENIOR CITIZENS						
SERVICES & SUPPLIES	25,122.00	.00	2,338.31	7,156.12	15,627.57	37.79

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 5301 SENIOR CITIZENS	25,122.00	.00	2,338.31	7,156.12	15,627.57	37.79
5401 COMMUNITY ACTIV						
PERSONAL SERVICES	81,869.00	.00	.00	39,733.90	42,135.10	48.53
SERVICES & SUPPLIES	16,297.00	.00	.00	9,900.96	6,396.04	60.75
Total 5401 COMMUNITY ACTIV	98,166.00	.00	.00	49,634.86	48,531.14	50.56
Total RECREATION AND PARKS	861,224.00	2,826.70	16,482.39	415,510.06	432,058.25	50.00
EDUCATION - CULTURAL						
6101 LIBRARY						
PERSONAL SERVICES	970,051.00	.00	.00	436,503.91	533,547.09	45.00
SERVICES & SUPPLIES	450,375.00	6,661.38	.00	293,422.32	163,614.06	64.20
Total 6101 LIBRARY	1,420,426.00	6,661.38	.00	729,926.23	697,161.15	51.15
Total EDUCATION - CULTURAL	1,420,426.00	6,661.38	.00	729,926.23	697,161.15	51.15
CONSERVATION AND DEVELOPMENT						
7101 PLANNING						
PERSONAL SERVICES	257,896.00	.00	.00	122,396.10	135,499.90	47.46
SERVICES & SUPPLIES	162,644.00	9,939.22	2,188.04	98,111.20	72,283.98	58.12
Total 7101 PLANNING	420,540.00	9,939.22	2,188.04	220,507.30	207,783.88	51.73
7103 ZONING BD OF APPEALS						
PERSONAL SERVICES	15,123.00	.00	.00	2,409.90	12,713.10	15.94
SERVICES & SUPPLIES	3,145.00	.00	.00	539.47	2,605.53	17.15
Total 7103 ZONING BD OF APPEALS	18,268.00	.00	.00	2,949.37	15,318.63	16.15
7201 NATURAL RESOURCES						
SERVICES & SUPPLIES	2,625.00	.00	.00	1,896.81	728.19	72.26

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 7201 NATURAL RESOURCES	2,625.00	.00	.00	1,896.81	728.19	72.26
7203 INLANDS WETLANDS						
PERSONAL SERVICES	112,931.00	.00	.00	49,196.97	63,734.03	43.56
SERVICES & SUPPLIES	46,496.00	1,160.98	45.96	26,237.54	21,373.48	55.15
Total 7203 INLANDS WETLANDS	159,427.00	1,160.98	45.96	75,434.51	85,107.51	47.00
Total CONSERVATION AND DEVELOPMENT	600,860.00	11,100.20	2,234.00	300,787.99	308,938.21	49.52
MISCELLANEOUS						
8101 CLAIMS & LOSSES	15,000.00	.00	.00	7,078.39	7,921.61	47.19
SERVICES & SUPPLIES	15,000.00	.00	.00	7,078.39	7,921.61	47.19
Total 8101 CLAIMS & LOSSES	15,000.00	.00	.00	7,078.39	7,921.61	47.19
8401 MUNICIPAL INSURANCE	234,858.00	(2,600.00)	.00	155,542.16	76,715.84	66.97
SERVICES & SUPPLIES	234,858.00	(2,600.00)	.00	155,542.16	76,715.84	66.97
Total 8401 MUNICIPAL INSURANCE	234,858.00	(2,600.00)	.00	155,542.16	76,715.84	66.97
8601 SECRET LAKE	37,750.00	.00	11,724.50	13,801.39	12,224.11	67.62
SERVICES & SUPPLIES	37,750.00	.00	11,724.50	13,801.39	12,224.11	67.62
Total 8601 SECRET LAKE	37,750.00	.00	11,724.50	13,801.39	12,224.11	67.62
8603 LAKEVIEW	18,750.00	.00	8,124.50	8,532.59	2,092.91	88.84
SERVICES & SUPPLIES	18,750.00	.00	8,124.50	8,532.59	2,092.91	88.84
Total 8603 LAKEVIEW	18,750.00	.00	8,124.50	8,532.59	2,092.91	88.84
8701 CONTINGENCY	10,000.00	.00	.00	306.35	9,693.65	3.06
SERVICES & SUPPLIES	10,000.00	.00	.00	306.35	9,693.65	3.06

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 8701 CONTINGENCY	10,000.00	.00	.00	306.35	9,693.65	3.06
Total MISCELLANEOUS	316,358.00	(2,600.00)	19,845.00	185,260.88	108,648.12	65.37
DEBT SERVICE						
9101 BONDS & NOTES						
SERVICES & SUPPLIES	3,858,790.00	.00	.00	1,841,543.75	2,017,246.25	47.72
Total 9101 BONDS & NOTES	3,858,790.00	.00	.00	1,841,543.75	2,017,246.25	47.72
9800 TOWN						
SERVICES & SUPPLIES	.00	.00	.00	5,519.80	(5,519.80)	.00
Total 9800 TOWN	.00	.00	.00	5,519.80	(5,519.80)	.00
Total DEBT SERVICE	3,858,790.00	.00	.00	1,847,063.55	2,011,726.45	47.87
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION	.00	.00	.00	17,808,842.88	(17,808,842.88)	.00
SERVICES & SUPPLIES	44,855,363.00	.00	.00	(14,160.58)	44,869,523.58	(.03)
CAPITAL OUTLAY	5,510,723.00	.00	.00	.00	5,510,723.00	.00
Total 9401 BOARD OF EDUCATION	50,365,086.00	.00	.00	17,794,682.30	32,571,403.70	35.33
Total BOARD OF EDUCATION	50,365,086.00	.00	.00	17,794,682.30	32,571,403.70	35.33
Total 01 GENERAL FUND	74,572,378.00	169,772.00	347,277.92	29,858,488.38	44,536,383.70	40.41

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
02 CAPITAL PROJECTS FUND(FACIL & EQUIP)						
4829 TOWN CIP-FACILITIES	200,000.00	.00	53,959.31	152,850.79	(6,810.10)	103.41
CAPITAL OUTLAY	175,000.00	.00	82,797.80	184,324.89	(92,122.69)	152.64
Total 4829 TOWN CIP-FACILITIES	375,000.00	.00	136,757.11	337,175.68	(98,932.79)	126.38
4830 TOWN CIP-FACIL/DRAINAGE IMP.	175,000.00	.00	.00	.00	175,000.00	.00
CAPITAL OUTLAY	175,000.00	.00	.00	.00	175,000.00	.00
Total 4830 TOWN CIP-FACIL/DRAINAGE IMP.	507,000.00	.00	.00	427,031.61	79,968.39	84.23
4831 TOWN CIP-FACIL/ROAD OVERLAY	507,000.00	.00	.00	427,031.61	79,968.39	84.23
CAPITAL OUTLAY	507,000.00	.00	.00	427,031.61	79,968.39	84.23
Total 4831 TOWN CIP-FACIL/ROAD OVERLAY	400,000.00	.00	54,324.50	213,884.90	131,790.60	67.05
4837 TOWN CIP-EQUIP/AVFD	400,000.00	.00	54,324.50	213,884.90	131,790.60	67.05
CAPITAL OUTLAY	400,000.00	.00	54,324.50	213,884.90	131,790.60	67.05
Total 4837 TOWN CIP-EQUIP/AVFD	.00	.00	7,025.00	27,597.00	(34,622.00)	.00
4844 TOWN CIP-EQUIPMENT	.00	.00	130,000.00	60,627.34	69,372.66	45.64
CAPITAL OUTLAY	.00	.00	130,000.00	60,627.34	69,372.66	45.64
Total 4844 TOWN CIP-EQUIPMENT	.00	130,000.00	7,025.00	88,224.34	34,750.66	73.27
4849 TOWN CIP-FACIL/LIBRARY EXPANSION	.00	.00	1,500.00	.00	(1,500.00)	.00
SERVICES & SUPPLIES	.00	.00	1,500.00	.00	(1,500.00)	.00
Total 4849 TOWN CIP-FACIL/LIBRARY EXPANSION	254,000.00	.00	72,614.63	142,401.61	38,983.76	84.65
4859 BOE CIP-FACILITIES	140,000.00	.00	.00	1,760.00	138,240.00	1.26
CAPITAL OUTLAY	140,000.00	.00	.00	1,760.00	138,240.00	1.26

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance & Used
MISCELLANEOUS	62,500.00	.00	.00	.00	62,500.00 .00
Total 4859 BOE CIP-FACILITIES	456,500.00	.00	72,614.63	144,161.61	239,723.76 47.49
4861 BOE CIP-EQUIP/TRUCK	36,000.00	.00	.00	6,195.00	29,805.00 17.21
CAPITAL OUTLAY	70,000.00	.00	.00	69,634.00	366.00 99.48
Total 4861 BOE CIP-EQUIP/TRUCK	106,000.00	.00	.00	75,829.00	30,171.00 71.54
4873 DESIGNATED FOR CAPITAL RESERVE	.00	10,000.00	.00	.00	10,000.00 .00
CAPITAL OUTLAY	.00	10,000.00	.00	.00	10,000.00 .00
Total 4873 DESIGNATED FOR CAPITAL RESERVE	2,019,500.00	140,000.00	272,221.24	1,286,307.14	600,971.62 72.17
Total 02 CAPITAL PROJECTS FUND (FACIL & EQUIP)					
03 CAPITAL & NONRECURRING EXP FUND					
4930 CNREF:TOWN	.00	.00	.00	879.00	(879.00) .00
SERVICES & SUPPLIES	150,000.00	.00	45,363.04	62,370.85	42,266.11 71.82
CAPITAL OUTLAY	150,000.00	.00	45,363.04	63,249.85	41,387.11 72.41
Total 4930 CNREF:TOWN	100,000.00	.00	.00	.00	100,000.00 .00
4937 OLD FARMS BRIDGE/PROJ 04-116					
SERVICES & SUPPLIES	100,000.00	.00	.00	.00	100,000.00 .00
Total 4937 OLD FARMS BRIDGE/PROJ 04-116	50,000.00	.00	.00	28,582.24	(28,582.24) .00
4938 OLD FARMS/THMPN RECNSTRCT/PROJ 04-98					
PERSONAL SERVICES	50,000.00	.00	.00	.00	50,000.00 .00
CAPITAL OUTLAY	50,000.00	.00	.00	28,582.24	21,417.76 57.16
Total 4938 OLD FARMS/THMPN RECNSTRCT/PROJ 04-98					

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 03 CAPITAL & NONRECURRING EXP FUND	300,000.00	.00	45,363.04	91,832.09	162,804.87	45.73
04 FOREST PARK MANAGEMENT FUND						
RECREATION AND PARKS						
5201 PARKS						
SERVICES & SUPPLIES	10,000.00	.00	.00	.00	10,000.00	.00
Total 5201 PARKS	10,000.00	.00	.00	.00	10,000.00	.00
Total RECREATION AND PARKS	10,000.00	.00	.00	.00	10,000.00	.00
Total 04 FOREST PARK MANAGEMENT FUND	10,000.00	.00	.00	.00	10,000.00	.00
05 SEWER FUND						
9999 GENERAL LEDGER - NON BUDGETARY						
MISCELLANEOUS	.00	.00	.00	.00	.00	.00
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	.00	.00	.00	.00
PUBLIC WORKS						
3205 SEWAGE COLL & DISP	25,000.00	41,955.11	34,219.89	7,735.22	25,000.00	62.66
PERSONAL SERVICES	348,085.00	.00	.00	146,512.87	201,572.13	42.09
SERVICES & SUPPLIES	1,052,276.00	30,000.00	49,441.02	461,744.96	571,090.02	47.23
CAPITAL OUTLAY	382,058.00	.00	.00	163,872.73	218,185.27	42.89
Total 3205 SEWAGE COLL & DISP	1,807,419.00	71,955.11	83,660.91	779,865.78	1,015,847.42	45.95
Total PUBLIC WORKS	1,807,419.00	71,955.11	83,660.91	779,865.78	1,015,847.42	45.95

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 05 SEWER FUND	1,807,419.00	71,955.11	83,660.91	779,865.78	1,015,847.42	45.95
07 POLICE SPECIAL SERVICES FUND						
PUBLIC SAFETY						
2109 SPECIAL SERVICES						
PERSONAL SERVICES	45,897.00	.00	.00	39,492.68	6,404.32	86.05
SERVICES & SUPPLIES	10,910.00	.00	.00	.00	10,910.00	.00
CAPITAL OUTLAY	.00	13,079.50	.00	13,079.50	.00	100.00
Total 2109 SPECIAL SERVICES	56,807.00	13,079.50	.00	52,572.18	17,314.32	75.23
Total PUBLIC SAFETY	56,807.00	13,079.50	.00	52,572.18	17,314.32	75.23
MISCELLANEOUS						
8700 OTHER FINANCING USES	.00	130,000.00	.00	.00	130,000.00	.00
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	56,807.00	143,079.50	.00	52,572.18	147,314.32	26.30
08 TOWN ROAD AID FUND						
PUBLIC WORKS						
3103 SNOW & ICE REMOVAL	113,809.00	.00	83,244.59	30,320.69	243.72	99.79
SERVICES & SUPPLIES	113,809.00	.00	83,244.59	30,320.69	243.72	99.79
Total 3103 SNOW & ICE REMOVAL	113,809.00	.00	83,244.59	30,320.69	243.72	99.79

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total PUBLIC WORKS	113,809.00	.00	83,244.59	30,320.69	243.72	99.79
Total 08 TOWN ROAD AID FUND	113,809.00	.00	83,244.59	30,320.69	243.72	99.79
09 RECREATION ACTIVITIES FUND						
RECREATION AND PARKS						
5107 RECREATION ACTIV	43,987.00	.00	.00	18,162.21	25,824.79	41.29
PERSONAL SERVICES	212,795.00	.00	13,420.00	126,132.39	73,242.61	65.58
SERVICES & SUPPLIES	1,500.00	.00	.00	500.00	1,000.00	33.33
CAPITAL OUTLAY						
Total 5107 RECREATION ACTIV	258,282.00	.00	13,420.00	144,794.60	100,067.40	61.26
5201 PARKS						
PERSONAL SERVICES	.00	12,319.29	4,549.29	7,770.00	.00	100.00
SERVICES & SUPPLIES	10,625.00	.00	.00	2,141.55	8,483.45	20.16
CAPITAL OUTLAY	39,050.00	.00	2,050.28	14,602.95	22,396.77	42.65
	6,500.00	.00	.00	1,034.40	5,465.60	15.91
Total 5201 PARKS	56,175.00	12,319.29	6,599.57	25,548.90	36,345.82	46.94
5301 SENIOR CITIZENS						
SERVICES & SUPPLIES	9,350.00	.00	.00	4,285.58	5,064.42	45.84
Total 5301 SENIOR CITIZENS	9,350.00	.00	.00	4,285.58	5,064.42	45.84
Total RECREATION AND PARKS	323,807.00	12,319.29	20,019.57	174,629.08	141,477.64	57.91
Total 09 RECREATION ACTIVITIES FUND	323,807.00	12,319.29	20,019.57	174,629.08	141,477.64	57.91

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
10 MEDICAL CLAIMS INTERNAL SERVICE FUND						
GENERAL GOVERNMENT						
1101 TOWN COUNCIL						
PERSONAL SERVICES	3,182,244.00	.00	.00	898,789.38	2,283,454.62	28.24
SERVICES & SUPPLIES	16,100.00	.00	.00	5,084.00	11,016.00	31.58
Total 1101 TOWN COUNCIL	3,198,344.00	.00	.00	903,873.38	2,294,470.62	28.26
Total GENERAL GOVERNMENT	3,198,344.00	.00	.00	903,873.38	2,294,470.62	28.26
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION						
PERSONAL SERVICES	6,925,584.00	.00	.00	2,905,236.83	4,020,337.17	41.95
Total 9401 BOARD OF EDUCATION	6,925,584.00	.00	.00	2,905,236.83	4,020,337.17	41.95
Total BOARD OF EDUCATION	6,925,584.00	.00	.00	2,905,236.83	4,020,337.17	41.95
Total 10 MEDICAL CLAIMS INTERNAL SERVICE FUND	10,123,908.00	.00	.00	3,809,100.21	6,314,807.79	37.63
11 LOCAL CAPITAL IMPROVEMENT PROGRAM						
OPERATING TRANSFERS - CIFA						
8501 CAPITAL IMPROV PROJ, FACILITIES						
SERVICES & SUPPLIES	93,797.00	.00	.00	93,797.00	.00	100.00
Total 8501 CAPITAL IMPROV PROJ, FACILITIES	93,797.00	.00	.00	93,797.00	.00	100.00
Total OPERATING TRANSFERS - CIFA	93,797.00	.00	.00	93,797.00	.00	100.00

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 11 LOCAL CAPITAL IMPROVEMENT PROGRAM	93,797.00	.00	.00	93,797.00	.00	100.00
13 STATE & FEDERAL ED. GRANTS						
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION	1,038,185.00	.00	.00	284,464.28	753,720.72	27.40
MISCELLANEOUS						
Total 9401 BOARD OF EDUCATION	1,038,185.00	.00	.00	284,464.28	753,720.72	27.40
Total BOARD OF EDUCATION	1,038,185.00	.00	.00	284,464.28	753,720.72	27.40
Total 13 STATE & FEDERAL ED. GRANTS	1,038,185.00	.00	.00	284,464.28	753,720.72	27.40
14 SCHOOL CAFETERIA						
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION	1,370,715.00	.00	.00	430,804.47	939,910.53	31.43
MISCELLANEOUS						
Total 9401 BOARD OF EDUCATION	1,370,715.00	.00	.00	430,804.47	939,910.53	31.43
Total BOARD OF EDUCATION	1,370,715.00	.00	.00	430,804.47	939,910.53	31.43
Total 14 SCHOOL CAFETERIA	1,370,715.00	.00	.00	430,804.47	939,910.53	31.43
15 USE OF SCHOOL FACILITIES						
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION	54,000.00	.00	.00	27,690.55	26,309.45	51.28
SERVICES & SUPPLIES						

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 9401 BOARD OF EDUCATION	54,000.00	.00	.00	27,690.55	26,309.45	51.28
Total BOARD OF EDUCATION	54,000.00	.00	.00	27,690.55	26,309.45	51.28
Total 15 USE OF SCHOOL FACILITIES	54,000.00	.00	.00	27,690.55	26,309.45	51.28
17 COMP. ABSENCES DEBT SERV. FUND						
DEBT SERVICE						
9800 TOWN	.00	.00	.00	9,279.25	(9,279.25)	.00
MISCELLANEOUS						
Total 9800 TOWN	.00	.00	.00	9,279.25	(9,279.25)	.00
Total DEBT SERVICE	.00	.00	.00	9,279.25	(9,279.25)	.00
Total 17 COMP. ABSENCES DEBT SERV. FUND	.00	.00	.00	9,279.25	(9,279.25)	.00
19 OPEB TRUST FUND						
GENERAL GOVERNMENT						
1101 TOWN COUNCIL	.00	.00	.00	375.00	(375.00)	.00
SERVICES & SUPPLIES						
Total 1101 TOWN COUNCIL	.00	.00	.00	375.00	(375.00)	.00
Total GENERAL GOVERNMENT	.00	.00	.00	375.00	(375.00)	.00
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION	.00	.00	.00	375.00	(375.00)	.00
SERVICES & SUPPLIES						

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance & Used
Total 9401 BOARD OF EDUCATION	.00	.00	.00	375.00	(375.00) .00
Total BOARD OF EDUCATION	.00	.00	.00	375.00	(375.00) .00
Total 19 OPBB TRUST FUND	.00	.00	.00	750.00	(750.00) .00
77 PY ENCUMBRANCES					
GENERAL GOVERNMENT					
1601 RECORDS AND VITAL	.00	125.00	125.00	.00	.00 100.00
Total 1601 RECORDS AND VITAL	.00	125.00	125.00	.00	.00 100.00
1901 ACCOUNTING	.00	21,972.09	19,537.86	4,477.23	(2,043.00) 109.30
Total 1901 ACCOUNTING	.00	21,972.09	19,537.86	4,477.23	(2,043.00) 109.30
1905 ASSESSMENT	.00	180.00	180.00	.00	.00 100.00
Total 1905 ASSESSMENT	.00	180.00	180.00	.00	.00 100.00
1911 BD OF FINANCE	.00	39,855.00	29,105.00	10,750.00	.00 100.00
Total 1911 BD OF FINANCE	.00	39,855.00	29,105.00	10,750.00	.00 100.00
1920 INFORMATION TECHNOLOGY	.00	16,294.46	16,294.46	.00	.00 100.00

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 1920 INFORMATION TECHNOLOGY	.00	16,294.46	16,294.46	.00	.00	100.00
Total GENERAL GOVERNMENT	.00	78,426.55	65,242.32	15,227.23	(2,043.00)	102.61
PUBLIC SAFETY						
2107 PATROL SERVICES	.00	12,485.14	12,485.14	.00	.00	100.00
Total 2107 PATROL SERVICES	.00	12,485.14	12,485.14	.00	.00	100.00
2111 POLICE STATION	.00	14,300.00	.00	14,300.00	.00	100.00
Total 2111 POLICE STATION	.00	14,300.00	.00	14,300.00	.00	100.00
2201 FIRE PREVENTION	.00	425.00	425.00	.00	.00	100.00
Total 2201 FIRE PREVENTION	.00	425.00	425.00	.00	.00	100.00
2401 BUILDING INSPECT	.00	1,075.00	1,075.00	.00	.00	100.00
Total 2401 BUILDING INSPECT	.00	1,075.00	1,075.00	.00	.00	100.00
Total PUBLIC SAFETY	.00	28,285.14	13,985.14	14,300.00	.00	100.00
PUBLIC WORKS						
3001 PUBLIC WORKS ADMIN.	.00	4,083.58	.00	4,083.58	.00	100.00

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance & Used
Total 3001 PUBLIC WORKS ADMIN.	.00	4,083.58	.00	4,083.58	.00 100.00
3101 ROADWAYS	.00	14,517.00	15,517.00	.00	(1,000.00) 106.89
Total 3101 ROADWAYS	.00	14,517.00	15,517.00	.00	(1,000.00) 106.89
3201 SOLID WASTE DISPOSAL	.00	4,072.79	4,072.79	.00	.00 100.00
Total 3201 SOLID WASTE DISPOSAL	.00	4,072.79	4,072.79	.00	.00 100.00
3401 BUILDING & GROUNDS	.00	3,291.32	3,291.32	.00	.00 100.00
Total 3401 BUILDING & GROUNDS	.00	3,291.32	3,291.32	.00	.00 100.00
3501 ENGINEERING	.00	900.00	900.00	.00	.00 100.00
Total 3501 ENGINEERING	.00	900.00	900.00	.00	.00 100.00
Total PUBLIC WORKS	.00	26,864.69	23,781.11	4,083.58	(1,000.00) 103.72
RECREATION AND PARKS	.00	927.91	927.91	.00	.00 100.00
5105 SWIMMING PROGRAMS	.00	927.91	927.91	.00	.00 100.00
Total 5105 SWIMMING PROGRAMS	.00	927.91	927.91	.00	.00 100.00
5201 PARKS	.00	1,300.55	1,300.55	.00	.00 100.00

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 31-Dec-2013

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining
Total 5201 PARKS	.00	1,300.55	1,300.55	.00	
5301 SENIOR CITIZENS	.00	.69	.69	.00	
Total 5301 SENIOR CITIZENS	.00	.69	.69	.00	
Total RECREATION AND PARKS	.00	2,229.15	2,229.15	.00	
CONSERVATION AND DEVELOPMENT					
7101 PLANNING	.00	3,400.00	900.00	2,500.00	
Total 7101 PLANNING	.00	3,400.00	900.00	2,500.00	
Total CONSERVATION AND DEVELOPMENT	.00	3,400.00	900.00	2,500.00	
Total 77 PY ENCUMBRANCES	.00	139,205.53	106,137.72	36,110.81	(3)
*** Grand Total ***	91,884,325.00	676,331.43	957,924.99	36,966,011.91	54,636

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

Account Type: E
FY: 2014 to 2014
Trx. Date: 01-Jul-2013 to 31-Dec-2013
Account Sub Type: CP
Department Group:
Object Element Group:

TOWN OF AVON - LEASE AGREEMENTS

[illegible]

DELL Financial Services

Town of Avon, Connecticut
LEASE PURCHASE SCHEDULE NO. 810-6501052-004
TO MASTER LEASE AGREEMENT NO. 6501052

THIS SCHEDULE IS SUBJECT TO AND INCORPORATES THE TERMS AND CONDITIONS OF MASTER LEASE AGREEMENT NO. 6501052 ("Agreement") DATED July 23, 2010 BETWEEN Dell Financial Services, LLC ("Lessor") AND Town of Avon, Connecticut ("Lessee").

Lessor hereby agrees to lease and/or make available to Lessee subject to the terms, conditions and provisions set forth in this Schedule and in the Agreement, the Products described below. Any capitalized term used herein and not defined herein shall have the meaning ascribed to it in the Agreement.

PRODUCT DESCRIPTION AND LOCATION: See below or Exhibit "A" attached to and made a part hereof.

PRODUCT SELLER: [Dell Inc., One Dell Way, Round Rock, TX 78682]

<u>Product Description</u>	<u>Product Location</u>	<u>Lessee Purchase Order No.</u>	<u>Primary Term (Mos.)</u>	<u>Commencement Date**</u>
See Exhibit A	See Exhibit A	140632	36	December 1, 2013

Rent is payable: In advance

Payment Period: Annually

* Lessee is responsible for applicable taxes, shipping and other amounts as described in the Agreement, and, with the first payment of Rent any prorated Rent if applicable. Such amounts are further described in Exhibit "A".

** The Commencement Date may be extended for one Payment Period until the Schedule is returned in accordance with the terms in the Agreement. Lessor may charge Lessee prorated Rent accruing from the Acceptance Date to the Commencement Date, as such date is finally determined.

LEASE PURCHASE PROVISIONS

The following provisions shall apply with respect to this Schedule in addition to those provisions in the Agreement:

1. SECTION 4. RENT; TAXES; PAYMENT OBLIGATION.

Insert as a new last sentence to subsection (a) the following:

"For the purposes of this Schedule, the Rent and Purchase Price (as of the applicable Purchase Date) are shown in the chart below or on Exhibit "B", attached to and made a part hereof.

<u>Payment Number/ Purchase Date</u>	<u>Rent</u>	<u>Interest Portion</u>	<u>Principal Portion</u>	<u>Purchase Price"</u>
--	-------------	-------------------------	--------------------------	------------------------

Add as a new last sentence to subsection (b) the following:

"Because the Products will be used for a governmental or proprietary purpose of Lessee, they are exempt from all sales, use and property taxes."

2. SECTION 11. REPRESENTATIONS, WARRANTIES AND COVENANTS OF LESSEE.

For purposes of this Schedule, add paragraphs (j) through (l) as follows:

"(j) Lessee will comply with the information reporting requirements of Section 149(e) of the Code, including but not limited to, the execution (and delivery to Lessor) of information statements requested by Lessor;

(k) Lessee will not do, cause to be done or fail to do any act if such act or failure to act will cause this Agreement, or any transaction hereunder, to be an Arbitrage Bond within the meaning of Section 148 of the Code or a Private Activity Bond within the meaning of Section 141 of the Code;

(l) The total cost of the Products listed in this Schedule will not be less than the total Principal Portion of the Rent listed in this Schedule;

(m) The Products listed in this Schedule have or will be ordered within six months of the date hereof in order to commence such Schedule;

(n) The Products listed in this Schedule are expected to be delivered and installed, and the Seller fully paid, within one year from the date hereof;

(o) No fund or account which secures or otherwise relates to the Rent has been established;

(p) Lessee will not sell, encumber or otherwise dispose of any property comprising this Schedule prior to the final maturity or termination of such Schedule without a written opinion of nationally recognized bond counsel to the effect that any such disposition will not adversely affect the exclusion of interest on the Rent from gross income for federal income tax purposes;

(q) Lessee agrees to execute, deliver and provide Lessor with satisfactory evidence of the filing of such documentation, as may be required for the purposes of properly reporting this Schedule, including, without limitation, IRS forms 8038-G or 8038-GC, as required under the Code;

(r) It is expected that Rent under this Schedule will be paid from periodic appropriations of the Lessee deposited into the general fund of the Lessee, that such appropriations will equal the Rent due during each Fiscal Period of Lessee, and that all amounts paid for Rent will be from an appropriation made by the Lessee during the Fiscal Period in which such Rent is made;

(s) To the best of our knowledge, information and belief, the above expectations are reasonable; and

(t) Lessee will comply with all applicable provisions of the Code, including without limitation Sections 103, 141 and 148 thereof, and the applicable regulations of the Treasury Department to maintain the exclusion of the interest components of Rent from gross income for purposes of federal income taxation.

Without limiting the generality of the foregoing, Lessee shall acknowledge any assignment of this Schedule in writing and complete an accurate record of all such assignments in a manner that complies with Section 149(a) of the Code and the Treasury Regulations promulgated thereunder."

TO THE EXTENT PERMITTED BY LAW, AND IN ADDITION TO LESSEE'S OBLIGATION UNDER SECTION 16 OF THE AGREEMENT, LESSEE HEREBY ASSUMES LIABILITY FOR, AND SHALL PAY WHEN DUE, AND SHALL INDEMNIFY AND DEFEND LESSOR AND ITS SUCCESSORS AND ASSIGNS AGAINST, ANY AND ALL LIABILITIES, LOSSES, DAMAGES, CLAIMS AND EXPENSES (INCLUDING REASONABLE ATTORNEY FEES) RELATING TO OR ARISING OUT OF LESSEE'S BREACH OF ANY OF ITS REPRESENTATIONS, WARRANTIES, OR COVENANTS CONTAINED IN SECTION 11 OF THE AGREEMENT AS SUPPLEMENTED HEREIN.

3. SECTION 12. WARRANTY ASSIGNMENT; EXCLUSION OF WARRANTIES; LIMITATIONS ON LIABILITY; FINANCE LEASE.

For purposes of this Schedule, delete "FINANCE LEASE" in the title of this Section and delete paragraph (d).

4. SECTION 17. OWNERSHIP; LIENS AND ENCUMBRANCES; LABELS.

Insert at the end of this paragraph the following: "Notwithstanding the first sentence of this Section, upon Lessee's acceptance of the Products under this Schedule, title to the Products shall vest in Lessee subject to Lessor's rights under the Agreement; provided that, upon an Event of Default or any termination of this Schedule, other than by Lessee's purchase of the Products, title to the Products shall immediately and without any action by either party vest in Lessor, and Lessee shall immediately surrender possession of the Products to Lessor. Any such transfer of title shall occur automatically without the necessity of any bill of sale, certificate of title or other instrument of conveyance. Lessee shall, nevertheless, execute and deliver any such instruments as Lessor may request to evidence such transfer.

5. PURCHASE OPTION.

Provided that no Event of Default has occurred and is continuing, and at least 60 days but no more than 180 days before the purchase date ("Purchase Date") selected by Lessee, Lessee will give irrevocable written notice to Lessor of its intention to:

- (i) purchase the Products for \$1.00 at the end of the Primary Term;
- (ii) purchase the Products at the Purchase Price as stated in Paragraph (i) above or as listed on Exhibit B, so long as all other amounts due on the Purchase Date have been paid in full; or
- (iii) return the Products in accordance with the Agreement for a fee agreed upon by both parties.

Upon satisfaction by Lessee of such conditions, Lessee shall be entitled to Lessor's interest in the Products, AS IS, WHERE IS, WITHOUT WARRANTY OR RECOURSE, EXPRESS, IMPLIED OR OTHERWISE, BY OR AGAINST LESSOR, INCLUDING ANY WARRANTIES OF DESIGN, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR

AGAINST INFRINGEMENT, other than the absence of any liens by, through, or under Lessor.

As continuing security for Lessor's obligations hereunder, Lessee hereby grants to Lessor, a first-priority security interest in all of Lessee's rights and interest in and to the Products and all proceeds thereof, free and clear of all security interests, liens or encumbrances whatsoever.

6. **COMPLETION OF SCHEDULE.** Lessee hereby authorizes Lessor to insert or update the serial numbers of the Products from time to time as necessary.

If Lessee delivers this signed Schedule, any amendment or other document related to this Schedule or the Master Lease (each a "Document") to Lessor by facsimile transmission, and Lessor does not receive all of the pages of that Document, Lessor agrees that, except for any pages which require a signature, Lessor may supply the missing pages to the Document from Lessor's database which conforms to the version number at the bottom of the page. If Lessee delivers a signed Document to Lessor as an e-mail attachment, facsimile transmission or by U.S. mail, Lessee acknowledges that Lessor is relying on Lessee's representation that the Document has not been altered. Lessee further agrees that, notwithstanding any rule of evidence to the contrary, in any hearing, trial or proceeding of any kind with respect to a Document, Lessor may produce a tangible copy of the Document transmitted by Lessee to Lessor by facsimile or as an e-mail attachment and such signed copy shall be deemed to be the original of the Document. To the extent (if any) that the Document constitutes electronic paper under the Uniform Commercial Code, the authoritative copy of the Document shall be the copy designated by Lessor or its assignee, from time to time, as the copy available for access and review by Lessee, Lessor or its assignee. All other copies are deemed identified as copies of the authoritative copy. In the event of inadvertent destruction of the authoritative copy, or corruption of the authoritative copy for any reason or as the result of any cause, the authoritative copy may be restored from a backup or archive copy, and the restored copy shall become the authoritative copy. At Lessor's option, the electronic record may be converted into paper form. At such time, such paper copy will be designated or marked as the authoritative copy of the Document.

By signing below, each of the parties hereto agrees to be bound by the terms of the Agreement, this Schedule and the attached Exhibits "A" and "B".

Town of Avon, Connecticut
(Lessor)

By: [Signature]
(Authorized Signature)
John H. Spang, Jr., Asst. Superintendent
(Name/Title)
1/10/14
(Date)

Deil Financial Services, LLC
(Lessor)

By: [Signature]
(Authorized Signature)
Gregory DeLoach
(Name/Title)
(Date)

REVIEWED
By: jmlc, jmd at 9:17 am, Jan 12, 2014

Overview

Executive Summary:

Board of Education



Financial Summary Report
December 31, 2013

General Fund Expenditures

Object	Account Description	A Adopted Budget	B Transfers	C (A + B) Current Budget	D Expenses YTD	E Encumbrance	F (C - D - E) Unencumbered Balance	H (F / C) Percent Unencumbered
100	SALARIES	33,068,812.62	2,015.68	33,070,828.30	12,705,768.92	18,638,399.65	1,726,659.73	5.22%
200	EMPLOYEE BENEFITS	7,961,006.09	2,714.80	7,963,720.89	6,247,150.37	1,020,877.48	695,693.04	8.74%
300	PURCHASED PROF & TECH SVCS	831,714.61	(3,332.51)	828,382.10	217,486.17	229,950.41	380,945.52	45.99%
400	PROPERTY SVCS	763,537.99	(2,806.25)	760,731.74	336,704.98	188,370.51	235,656.25	30.98%
500	OTHER PURCHASED SVCS	4,940,140.72	35,597.04	4,975,737.76	2,680,585.30	2,696,903.41	(401,750.95)	-8.07%
600	GENERAL SUPPLIES AND UTILITIES	2,498,063.79	(32,688.76)	2,465,375.03	939,021.00	881,112.67	645,241.36	26.17%
700	EQUIPMENT	244,053.14	(1,500.00)	242,553.14	93,024.75	51,737.48	97,790.91	40.32%
800	FEES & MEMBERSHIPS	58,756.58	0.00	58,756.58	29,073.77	4,993.02	24,689.79	42.02%
Total		50,366,085.54	0.00	50,366,085.54	23,248,815.26	23,712,344.63	3,404,925.65	6.76%

Note 1 - Current estimates are for an unspent balance of \$309,000 at June 30, 2014

Note 2 - Anticipated staffing vacancies and turnover will save \$279,000

Note 3 - New special education students could cost \$383,000

A line by line review of expected June 30, 2014 budget balances is summarized below.

**Estimated Forecast
as of 12/31/2013**

Salaries		
August Deficit Mitigation Cuts	278,000.00	
FMLA Leaves	75,000.00	
Anticipated Vacancies & Turnover	279,553.00	
	<u>632,553.00</u>	632,553.00
Purchased & Professional Services		52,380.00
Property Services		42,391.00
Other Purchased Services		
New Special Education Students (Oct. 7)	(383,000.00)	
Special Education Transportation	(130,000.00)	
Other Purchased Services	(53,565.00)	
	<u>(566,565.00)</u>	(566,565.00)
Supplies (190 budget lines)		117,314.00
Equipment		34,190.00
All Other		<u>(2,832.00)</u>
December 31, 2013 Estimated Forecast		<u><u>309,431.00</u></u>

In early August this plan was developed after it became known that new students with high cost special education needs had recently been identified . Several were moving here from elsewhere.

August 15, 2013 Deficit Mitigation

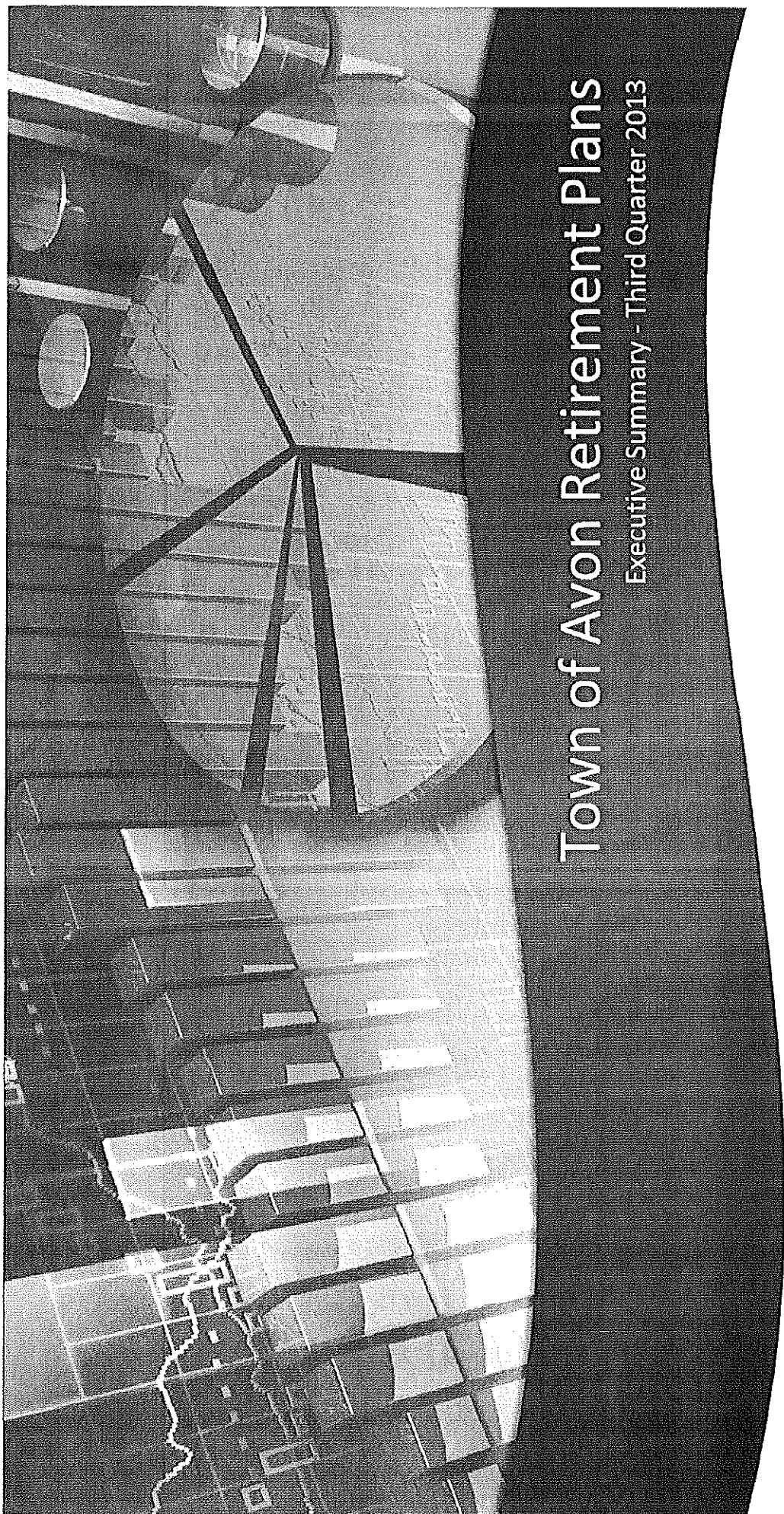
	<u>Amount</u>	
Anticipated Vacancies and Turnover	\$ 100,000	
<u>Position Cuts</u>		
.8 SLP	69,000	
.2 Sign Language	11,000	
1.0 ALP Tutor	28,000	
Degree changes	15,000	
.35 School Psychologist	40,000	
1.0 SPED Supervisor	<u>115,000</u>	
	278,000	278,000
Employee health insurance		44,000
August 15, 2013 Deficit Mitigation	<u>\$ 422,000</u>	

Defined Benefit Pension

&

Retiree Medical Reports





Town of Avon Retirement Plans

Executive Summary - Third Quarter 2013



Strategic thinking. Customized solutions.

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Important Disclosure Information: Past performance may not be indicative of future results. Account information has been compiled solely by Fiduciary Investment Advisors, LLC, has not been independently verified, and does not reflect the impact of taxes on non-qualified accounts. In preparing this report, Fiduciary Investment Advisors, LLC has relied upon information provided by the account custodian. A copy of our current written disclosure statement discussing our advisory services and fees continues to remain available for your review upon request. Historical performance results for investment indices and/or categories have been provided for general comparison purposes only, and generally do not reflect the deduction of transaction and/or custodial charges, the deduction of an investment management fee, nor the impact of taxes, the incurrence of which would have the effect of decreasing historical performance results. It should not be assumed that your account holdings correspond directly to any comparative indices.

TABLE of CONTENTS

- Capital Markets Review

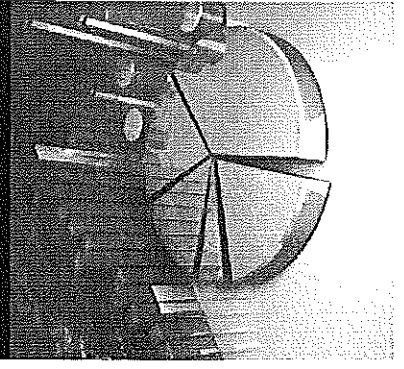
Section 1

- Town Pension Plans

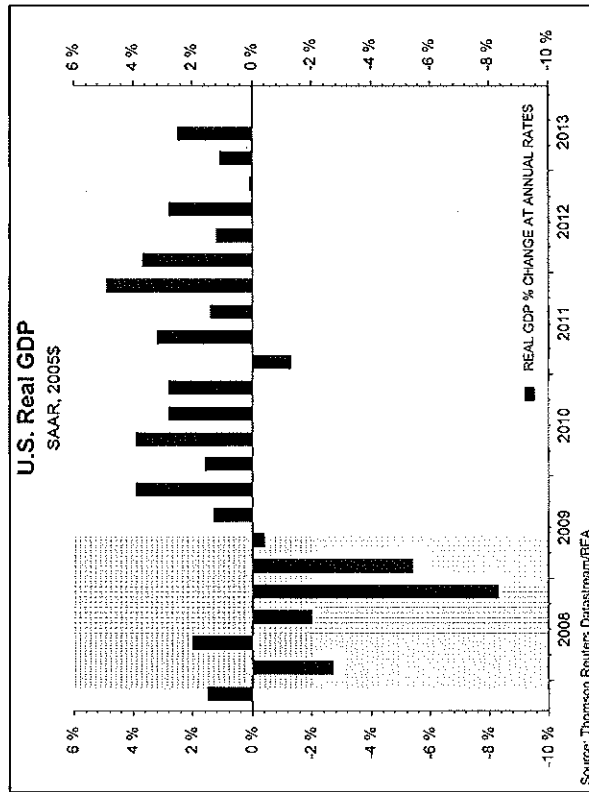
Section 2

- OPEB Trusts and Retiree Medical Plan

Section 3

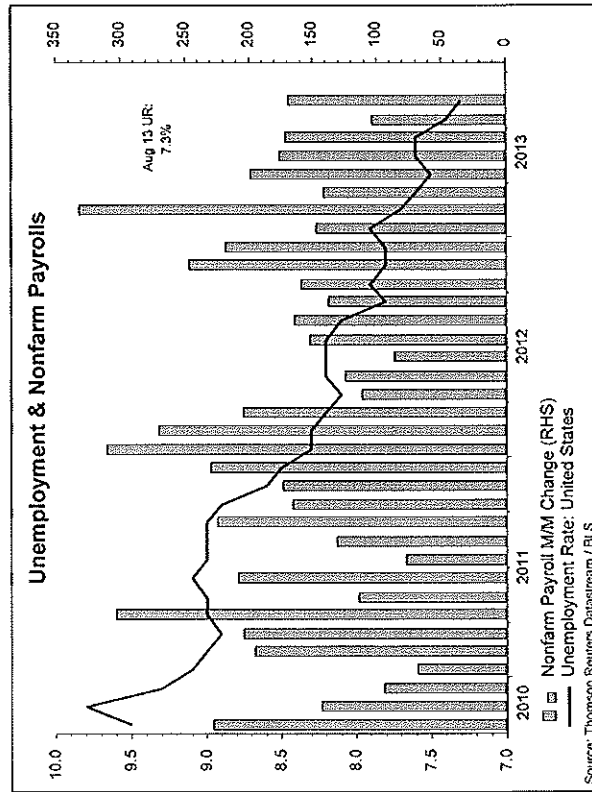


Market & Economic Review



The talk of the Fed tapering its bond buying program played a prominent role in asset class returns during the quarter, culminating with the **Federal Reserve announcement that it would not begin to slow its asset purchase program**. The S&P 500 Index reached a **new all-time high** on the back of the announcement, however, concerns over the looming sequester in Washington and the possibility of a government shut-down caused markets to sell off at the end of the quarter.

International developed markets led the way, outpacing both U.S. and emerging equity markets during the third quarter. Economic data from the Eurozone continues to trend positively, boosting investor confidence in the region. Meanwhile, **fixed income returns continued to lag equities** as the ten year treasury bond finished with a yield of 2.64% as compared to the second quarter closing yield of 2.52%.



The U.S. economy continued to grow, as **U.S. Real Gross Domestic Product increased at an annualized rate of 2.5%** during the second quarter. Manufacturing remains strong, and U.S. consumer net worth reached an all-time high of \$74.8 trillion.

The **unemployment rate in the U.S. fell to 7.3% in August**. Contributing to the reduction was a continuing decline in labor force participation.

Inflation remains muted, with the Consumer Price Index (CPI) increasing 0.1% during August and 1.5% year-over-year. Core CPI (CPI less the more volatile food and energy components) rose 1.8% on a year-over-year basis.

Index Results

U.S. EQUITY	QUARTER	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
S&P 500	5.2	19.8	19.3	16.3	10.0	7.6
Russell 1000	6.0	20.8	20.9	16.6	10.5	8.0
Russell 1000 Value	3.9	20.5	22.3	16.2	8.9	8.0
Russell 1000 Growth	8.1	20.9	19.3	16.9	12.1	7.8
Russell Mid Cap	7.7	24.3	27.9	17.5	13.0	10.8
Russell Mid Cap Value	5.9	22.9	27.8	17.3	11.9	10.9
Russell Mid Cap Growth	9.3	25.4	27.5	17.7	13.9	10.2
Russell 2000	10.2	27.7	30.1	18.3	11.2	9.6
Russell 2000 Value	7.6	23.1	27.0	16.6	9.1	9.3
Russell 2000 Growth	12.8	32.5	33.1	20.0	13.2	9.9
Russell 3000	6.3	21.3	21.6	16.8	10.6	8.1
NAREIT	(3.1)	3.2	5.9	12.3	5.7	9.5

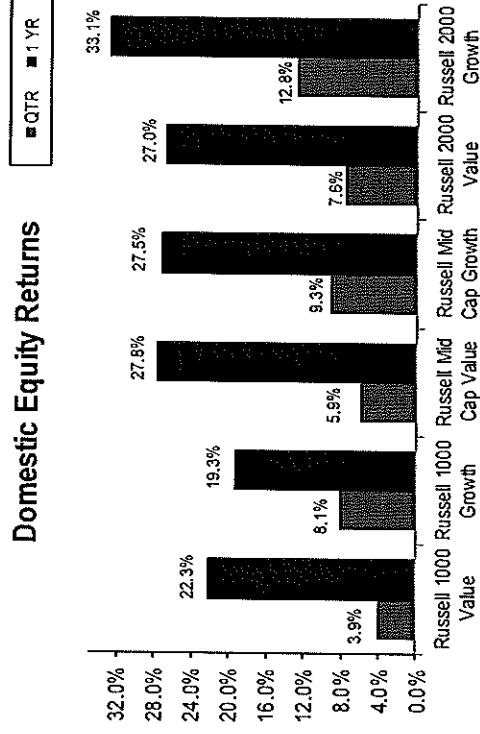
INTERNATIONAL EQUITY	QUARTER	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
MSCI ACWI ex-US	10.1	10.0	16.5	5.9	6.3	8.8
MSCI EAFE	11.6	16.1	23.8	8.5	6.4	8.0
MSCI EAFE Value	12.6	15.7	24.3	8.0	5.9	7.9
MSCI EAFE Growth	10.5	16.5	23.3	8.9	6.8	8.0
MSCI EAFE Small Cap	15.5	22.1	29.4	11.2	11.4	10.3
MSCI EM (Emerging Markets)	5.8	(4.4)	1.0	(0.3)	7.2	12.8

FIXED INCOME	QUARTER	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
Barclays US Aggregate Bond	0.6	(1.9)	(1.7)	2.9	5.4	4.6
Barclays US Gov/Credit Bond	0.4	(2.3)	(2.0)	2.9	5.7	4.5
Barclays Long Gov/Credit Bond	(0.8)	(8.7)	(8.3)	4.7	9.1	6.3
Barclays US High Yield	2.3	3.7	7.1	9.2	13.5	8.9
Barclays US TIPS	0.7	(6.7)	(6.1)	4.0	5.3	5.2
BofA Merrill 3-Month T-Bill	0.0	0.1	0.1	0.1	0.2	1.7

NON-TRADITIONAL	QUARTER	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
HFRI Global Hedge Fund	1.1	4.3	5.1	0.5	0.4	1.1
DJ-UBS Commodities	2.1	(8.6)	(14.3)	(3.2)	(5.3)	2.1
CPI	0.4	1.2	1.1	2.3	1.3	2.4

Domestic Equity Review

Domestic Equity Returns



Stocks enjoyed strong gains in the third quarter, buoyed by hopes for continued monetary stimulus and a rebound in the global economy. Most of the major stock indexes moved further into record territory before pulling back late in the quarter due to investors' concerns about impending budget battles in Washington, which threatened to worsen the fiscal headwinds confronting the economy.

Growth led value across all size segments during the third quarter and is also leading year-to-date. The weaker performance by the interest rate sensitive groups has impacted value-oriented stocks, while outperformance by the consumer discretionary and healthcare sectors have led to the strong gains in growth stocks.

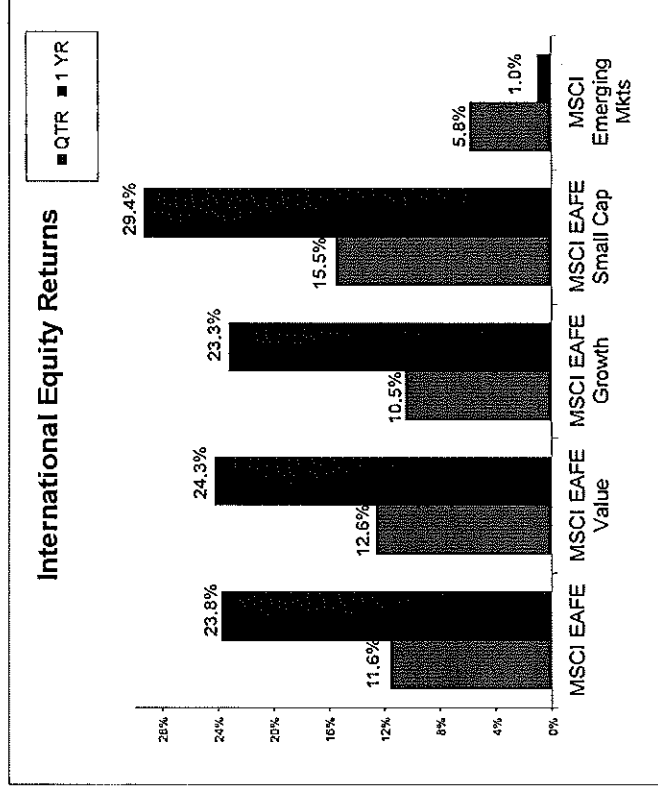
For the third quarter, small caps finished up 10.2%, significantly outpacing large caps, which returned 6.0%. Meanwhile, mid caps returned 7.7%. The Russell 2000 Index is now up 27.7% thus far this year, versus 24.3% for the Russell Mid Cap Index and 20.8% for the Russell 1000 Index.

Most sectors rose during the period, with economically sensitive areas generally outperforming more defensive areas. The materials sector led, returning 10.3% during the quarter. Industrials and consumer discretionary stocks also posted healthy gains. Dividend paying sectors continued to be affected by rising interest rates. As such, utilities and consumer staples were basically flat while telecommunications was the only sector to decline.

S&P 500 Index	Weight	Return
Consumer Discretionary	12.3%	7.8%
Consumer Staples	10.2%	0.8%
Energy	10.6%	5.2%
Financials	16.4%	2.9%
Health Care	12.9%	6.8%
Industrials	10.3%	8.9%
Information Technology	18.1%	6.6%
Materials	3.4%	10.3%
Telecom. Services	2.5%	-4.4%
Utilities	3.3%	0.2%
Total	100%	5.2%

Source: Standard & Poors, Thompson Datastream, Morningstar

International Equity Review



International equity markets posted robust returns for the quarter. Equities in Europe were among the strongest performers as improving economic data out of the region bolstered returns. Overall, equities in developed markets outpaced emerging markets.

Value oriented stocks posted better results than growth stocks in international markets. The developed market arena saw smaller cap stocks outpace large caps, while within emerging markets large caps posted superior returns.

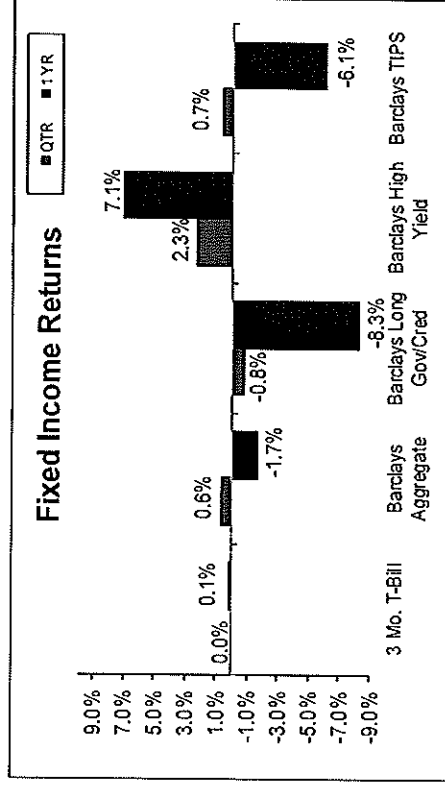
Emerging markets rose this quarter but lagged developed markets. Emerging market returns were muted through August but advanced after the announcement in September that the Fed would delay the start of the tapering of its bond buying program. Positive economic data out of China led to equities in the country outperforming.

Equities in Japan moved higher for the period, although returns lagged the strong gains in international markets. Gains were achieved despite concerns regarding a sales tax increase, as solid economic data drove investor sentiment.

The U.S. dollar was generally weak this quarter versus other developed market currencies. The British pound, Japanese yen, and euro all appreciated versus the U.S. dollar. Emerging market currencies had mixed results, with the Indonesian rupiah falling sharply while the South Korean won appreciated.

3Q 2013		USD	
MSCI Country Results	Local	Local	USD
United Kingdom	4.9%	12.0%	12.0%
France	10.8%	15.4%	15.4%
Germany	8.2%	12.7%	12.7%
Japan	5.4%	6.7%	6.7%
China	12.2%	12.2%	12.2%
India	-0.2%	-5.3%	-5.3%
Brazil	9.2%	8.4%	8.4%
Russia	12.4%	13.6%	13.6%

Fixed Income Review



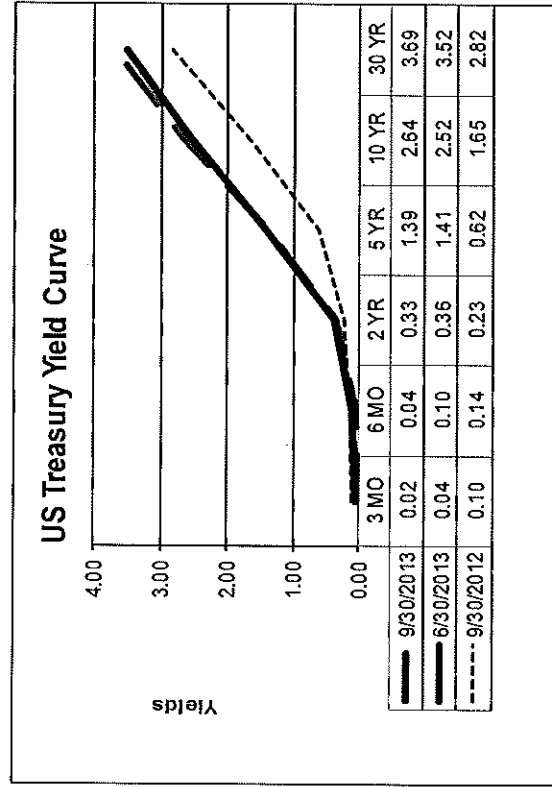
Interest rates trended higher during much of the quarter, as investors began to prepare for the assumed start of Fed tapering. Ultimately, rates fell during the final two weeks of the period after the Fed switched course and ultimately opted not to slow its monthly purchase program.

The short end of the yield curve remained essentially anchored, while longer maturities posted sharp losses due to increased uncertainty regarding the Fed's ongoing technical influence in the Treasury market.

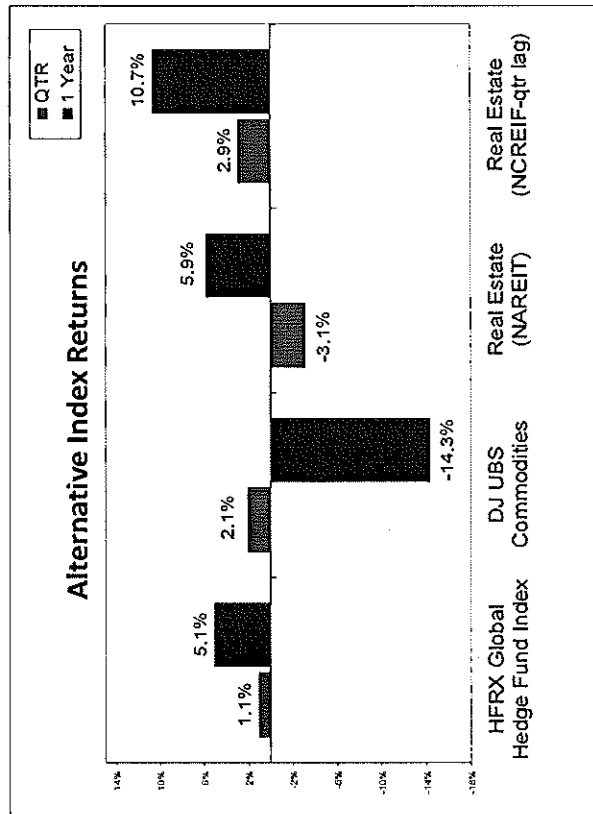
Spreads tightened in the corporate space, with lower quality issues leading the way higher. Financials were the best performing subsector on a duration-adjusted basis. Bank loans also performed well, as increased demand fostered a strong technical environment for floating rate instruments.

Mortgage securities benefitted from news that the Fed would continue to purchase \$40 billion of MBS securities monthly. Commercial mortgages also performed well, benefitting from an improved environment for risk assets.

Outside of the U.S., higher yielding developed market sovereigns outpaced safe haven assets as risk taking continued to be supported by central bank policies. Emerging debt produced positive results but was unable to recover second quarter losses.



Alternatives Review

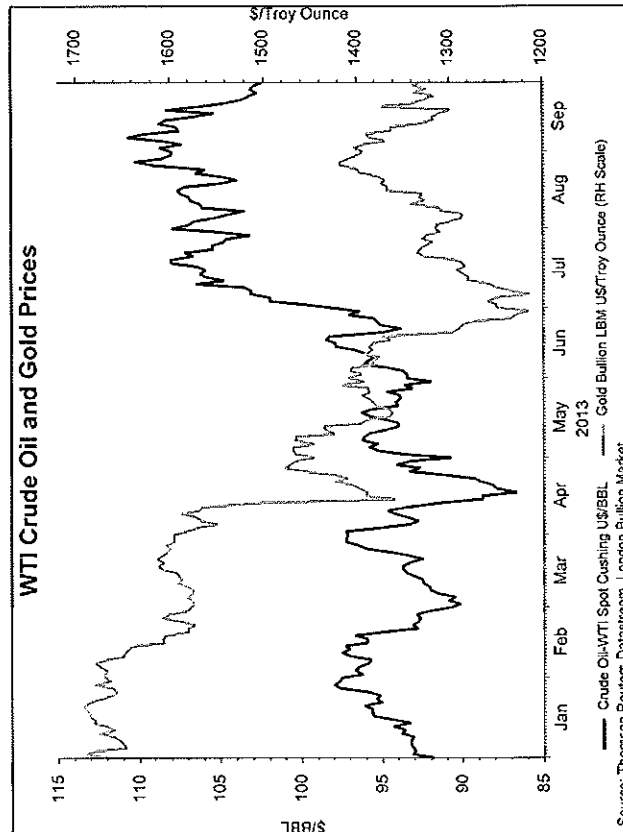


Hedge funds moved higher during the period due to **strong results from equity and event driven managers**. Special situation and activist managers performed particularly well in the event space and have produced returns in excess of 10% calendar year-to-date. Macro/CTA managers continued to struggle during the quarter, producing negative returns in all three months as systematic strategies continued to be hurt by commodity exposure.

Commercial real estate markets continue to benefit from improved operating fundamentals, limited new supply delivery, and investor appetite for yield. Cap rates remain steady, near historically wide spreads to treasury yields, providing continued support for improved property valuations. Activity in the secondary and tertiary markets has accelerated, although demand remains biased toward the primary core markets.

Global property stocks rebounded, driven by improved economic prospects in Europe and Asia. Regional results were mixed as U.S. REITs (-3.1%) declined modestly, while Europe (10.1%) and Asia (+7.3%) rallied.

Commodities rebounded in the quarter, with four of five major subsectors posting positive returns. **Precious metals posted the strongest results** (+9.0%), driven by geopolitical fears in the Middle East and uncertainty surrounding U.S. monetary policy. Industrial metals rallied (+4.3%) on improved economic and demand data from China. Agricultural commodities weakened (-2.6%), as ideal weather conditions drove expectations for record crop yields.

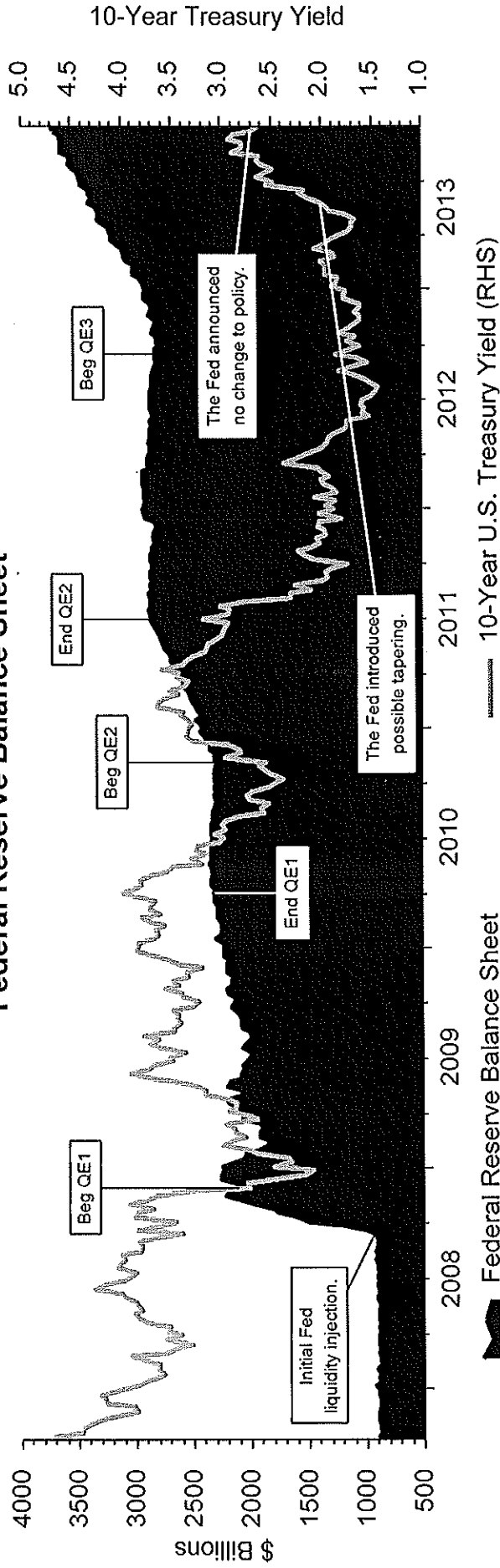


Capital Market Themes

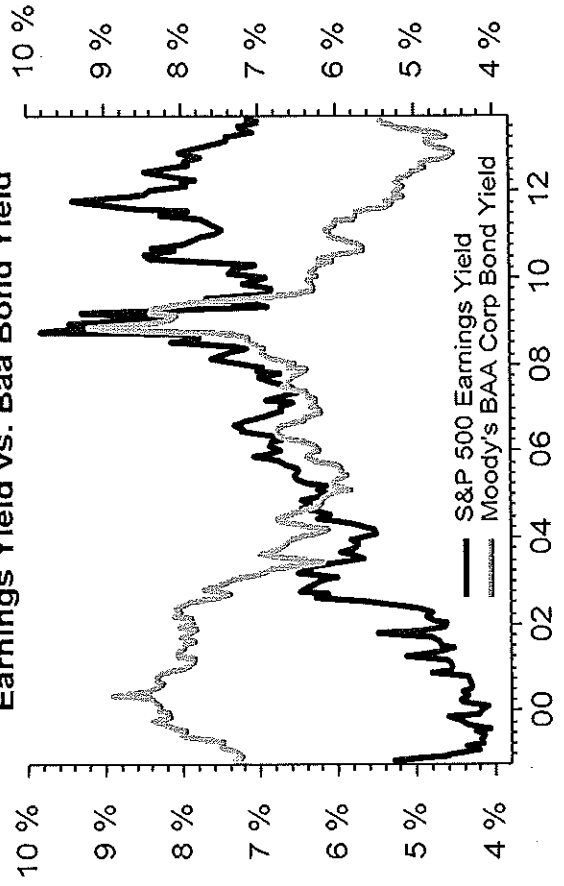
- **Investors' thoughts remain squarely focused on central bank activity.** Recent attention has been centered on the eventual timing and size of the Fed's tapering of its bond buying program ("QE3"). Risk assets have benefited from accommodative monetary policy but have been apt to consolidate at the hint of any pullback of these policies.
- Continued momentum of equities has pushed valuations higher, although they remain, by and large, at reasonable levels. **Compared to fixed income assets, equities remain attractive,** and persisting indications of stronger economic data should continue to favor the asset class.
- **Looking across developed markets, opportunities within international equities appear more favorable** as the economic situation within Europe has seen signs of stabilization.
- **The emerging markets have encountered some near-term headwinds,** most notably, slowing growth rates and concerns surrounding foreign investment. However, **the appealing long-term economic growth profiles and reasonable valuations of the asset class bolster its appeal.**
- **Our expectations remain skewed toward higher rates longer term.** As such, **more flexible fixed income mandates** may possess attributes that are more appropriate for a rising rate environment.

Capital Market Themes

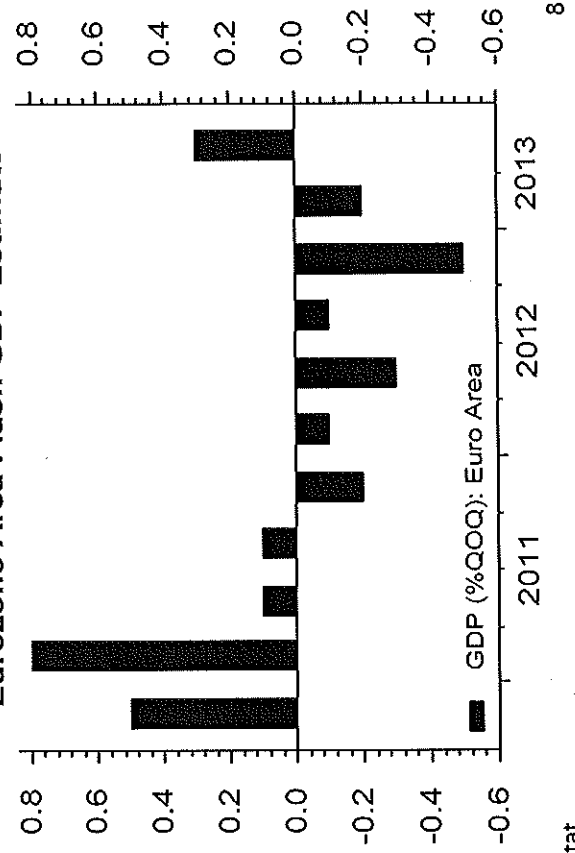
Federal Reserve Balance Sheet



Earnings Yield vs. Baa Bond Yield



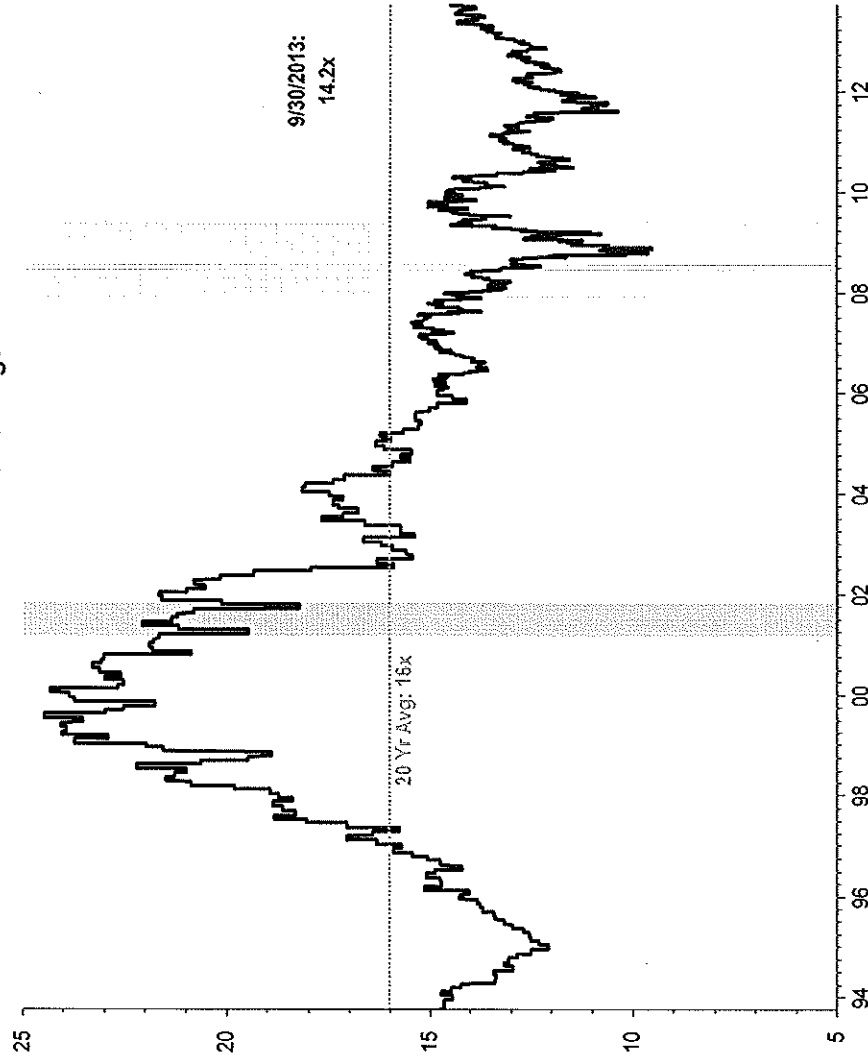
Eurozone Area Flash GDP Estimate



Domestic Equity Valuations

S&P 500 Index

Forward Price-to-Earnings



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

	Value	Blend	Growth
Large	12.8	14.3	16.3
	13.9	16.1	20.9
Mid	14.2	15.9	17.7
	14.0	16.3	21.8
Small	14.6	16.8	19.2
	14.3	17.1	21.3

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

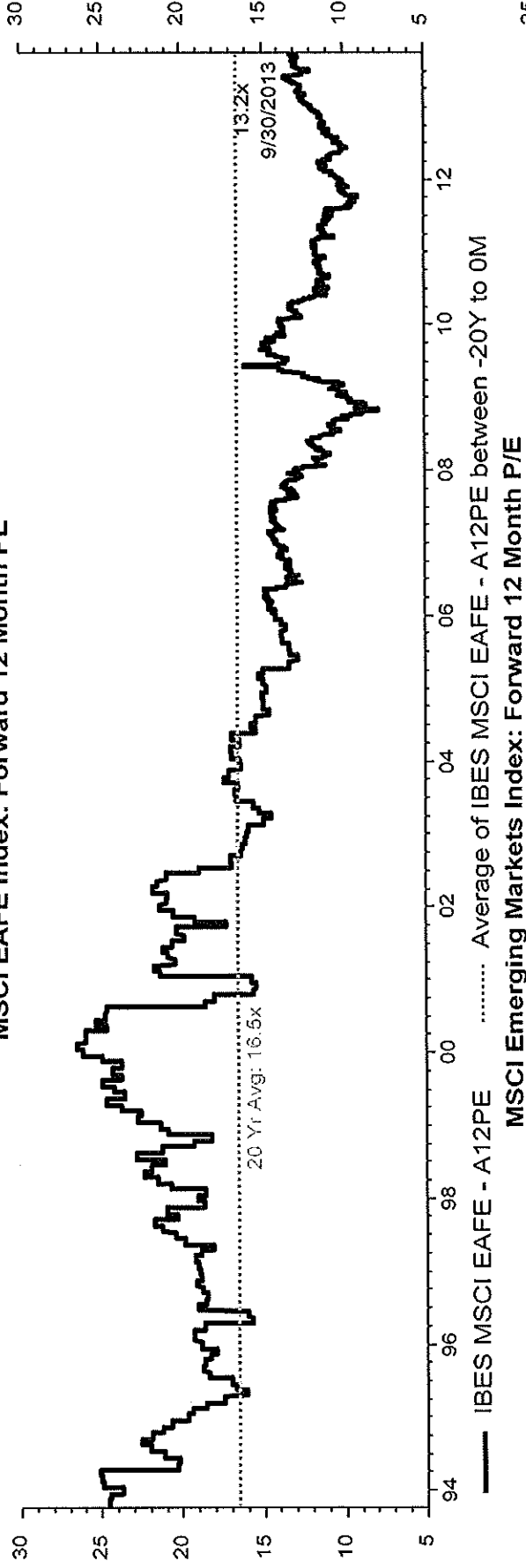
E.g.: Large Cap Blend stocks are 11.5% cheaper than their historical average.

	Value	Blend	Growth
Large	92.1%	88.5%	77.8%
Mid	101.6%	97.6%	81.3%
Small	102.7%	98.1%	90.0%

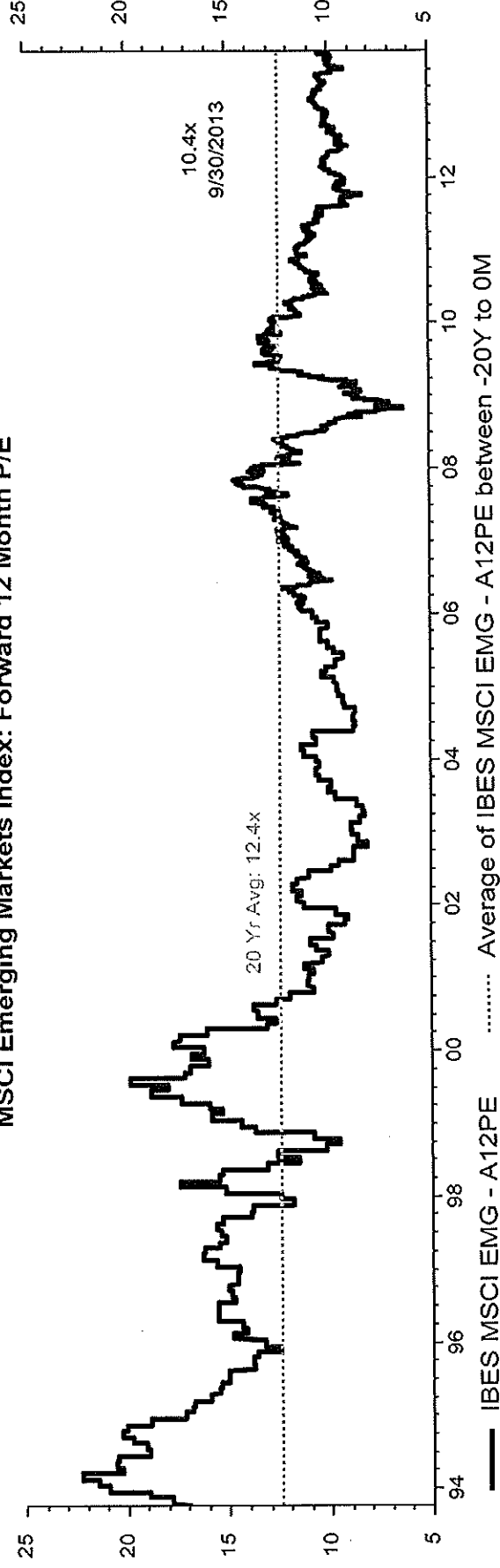
Source: Left Chart: Thomson Reuters Datastream, Standard & Poors, IBES. Right Charts: J.P. Morgan Asset Management "Guide to the Markets" 4Q 2013, Russell Investment Group, Standard & Poor's, FactSet, IBES. P/E ratios are calculated and provided by Russell based on IBES consensus estimates of earnings over the next 12 months except for large blend, which is the S&P 500. Data are as of 9/30/13.

International Equity Valuations

MSCI EAFE Index: Forward 12 Month PE

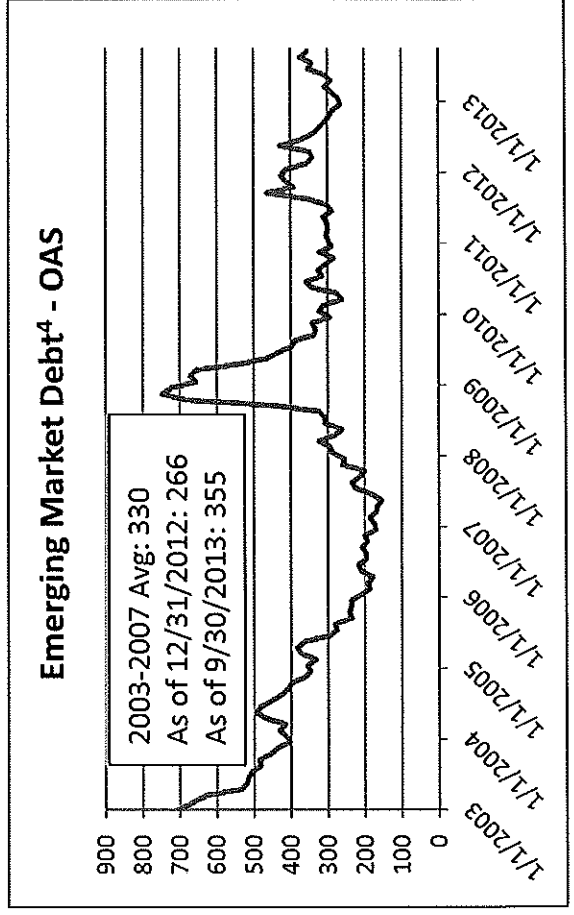
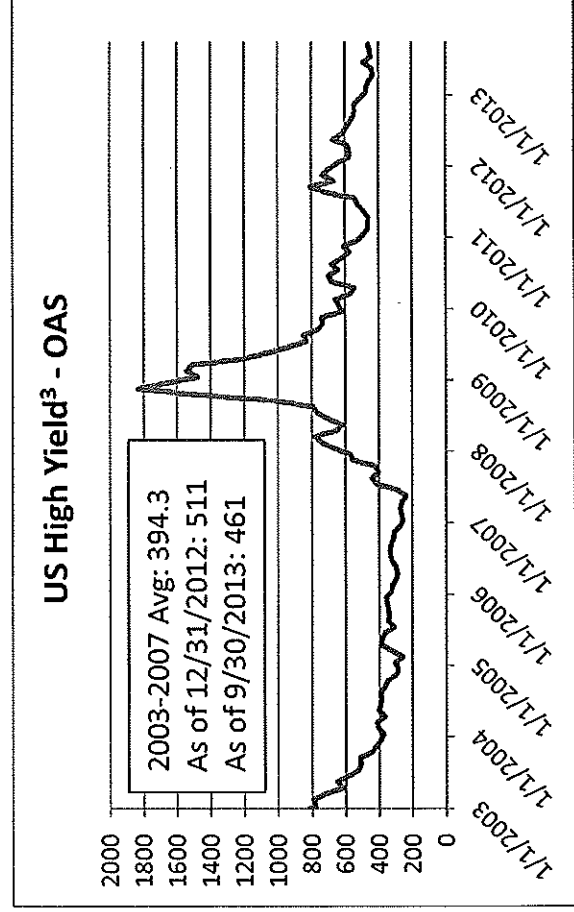
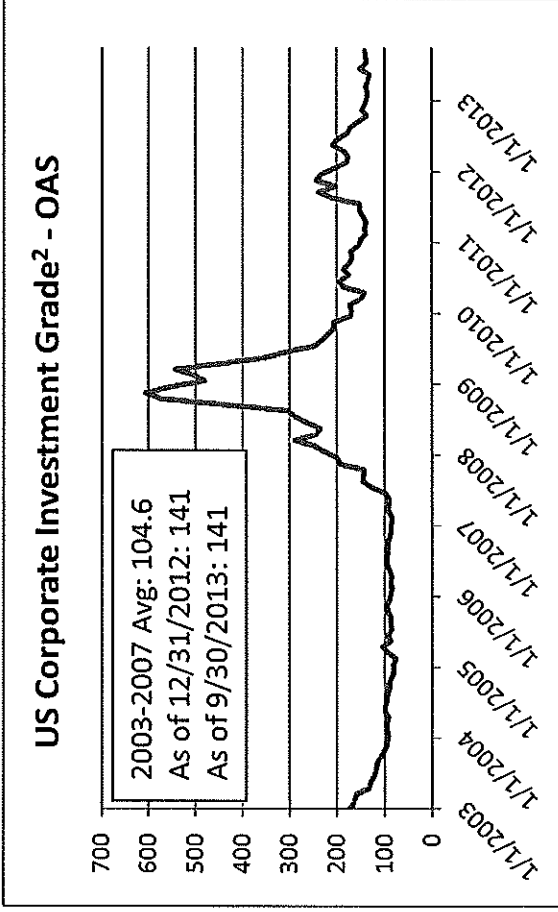
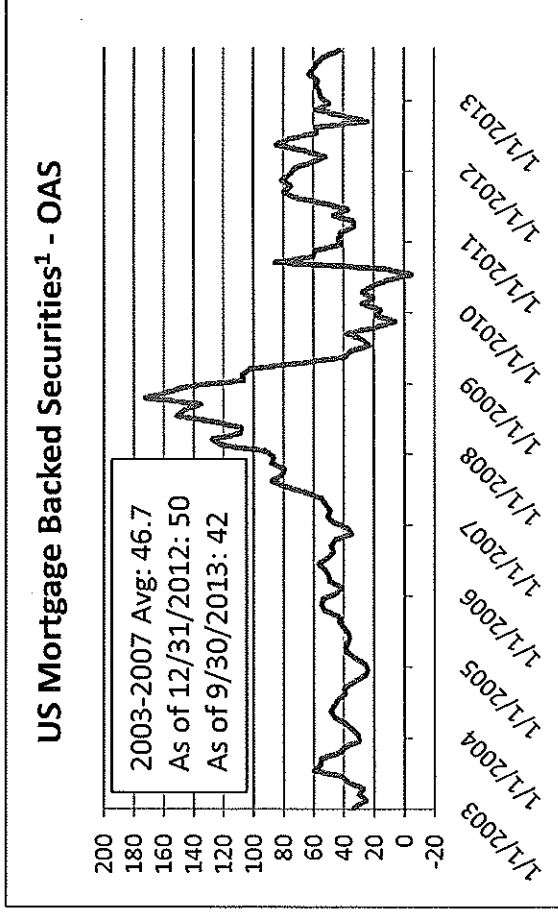


MSCI Emerging Markets Index: Forward 12 Month P/E



Source: Thomson Reuters Datastream, MSCI, IBES

Fixed Income Spreads over Treasuries



OAS: Option Adjusted Spread

Sources: Barclays, J.P. Morgan & Babson Capital Management

¹Barclays US MBS Index, ²Barclays U.S. Corporate Investment Grade Index, ³Barclays U.S. High Yield Index, ⁴J.P. Morgan EMBI Global Index

Asset Allocation - Town of Avon Retirement Plans

As of September 30, 2013

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	162,730	35,712	8,666	47,732	98,575	353,413	1.5%	0.0%
Fixed Income								
PIMCO Total Return Institutional	1,366,273	1,128,493	81,594	380,560	1,816,582	4,773,502	20.6%	20.0%
Vanguard Total Bond Market Index Signal	515,286	421,087	30,004	142,667	682,760	1,791,805	7.7%	7.5%
BlackRock Strategic Income Opps Fund	525,036	490,034	31,002	141,010	780,054	1,967,136	8.5%	10.0%
Total Fixed Income	2,406,595	2,039,615	142,601	664,237	3,279,396	8,532,443	36.8%	37.5%
Domestic Equity								
Vanguard 500 Index Fund Signal	893,626	789,819	53,578	256,168	1,251,444	3,244,634	14.0%	14.2%
John Hancock III Disciplined Value Fund R6	476,515	432,346	28,453	132,486	648,450	1,718,251	7.4%	7.5%
Harbor Capital Appreciation Institutional	499,598	406,529	30,359	138,999	678,530	1,754,016	7.6%	7.5%
Neuberger Berman Genesis Investor	493,259	405,479	30,297	137,226	666,811	1,733,072	7.5%	7.5%
Total Domestic Equity	2,362,999	2,034,173	142,688	664,878	3,245,236	8,449,973	36.4%	36.7%
International Equity								
Vanguard International Value Investor	493,659	428,614	29,576	134,387	667,442	1,753,679	7.6%	7.5%
American Funds EuroPacific Growth Fund R6	491,649	427,198	29,399	134,844	664,922	1,748,012	7.5%	7.5%
Vanguard International Growth Admiral	495,636	435,190	29,849	135,376	673,307	1,769,358	7.6%	7.5%
Total International Equity	1,480,944	1,291,002	88,825	404,607	2,005,670	5,271,049	22.7%	22.5%
Inflation Protection								
Vanguard Inflation Protected Securities Adm	88,424	69,176	5,834	22,930	114,458	300,823	1.3%	1.7%
PIMCO Commodity Real Return Strat Instl	85,292	62,207	5,229	21,283	106,977	280,988	1.2%	1.7%
Total Inflation Protection	173,716	131,383	11,063	44,213	221,435	581,810	2.5%	3.3%
Totals	6,586,984	5,531,885	393,841	1,825,667	8,850,312	23,188,688	100.0%	100.0%

Balances provided by Webster Bank.

Total Plan Performance Summary

As of September 30, 2013

Account Reconciliation

	QTR	YTD	Since Inception	Inception Date
Consolidated Plan				04/01/1994
Beginning Market Value	19,915,251	20,794,253	2,429,000	
Net Contributions	2,056,030	416,524	5,024,402	
Total Gain/Loss	1,217,407	1,977,911	15,735,286	
Ending Market Value	23,188,688	23,188,688	23,188,688	

Blended Benchmark Composition

Allocation Mandate	Weight (%)
Barclays Aggregate Index	37.5
Russell 3000 Index	36.7
MSCI AC World ex USA (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	5.7	9.5	11.6	9.0	6.6	3.9	5.5	6.7	04/01/1994
Blended Benchmark	4.9	8.8	10.3	8.7	7.7	5.3	6.4	7.8	
Difference	0.8	0.7	1.3	0.3	-1.1	-1.4	-0.9	-1.1	

Calendar Year Performance Summary

	2012	2011	2010	2009	2008	2007	2006	2005
Consolidated Plan	13.3	-0.7	11.0	16.1	-25.9	6.3	11.0	5.2
Blended Benchmark	11.6	0.3	12.3	18.7	-20.3	6.4	11.1	4.5
Difference	1.7	-1.0	-1.3	-2.6	-5.6	-0.1	-0.1	0.7

Historical Hybrid Composition

Blended Benchmark

As of September 30, 2013

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

Manager Performance Overview

As of September 30, 2013

	QTR	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
Fixed Income							
PIMCO:Tot Rtn;Inst (PTTRX)	1.2 (4)	-1.9 (36)	-0.7 (20)	3.8 (19)	8.0 (4)	6.2 (19)	08/01/2009
Barclays Aggregate Index	0.6	-1.9	-1.7	2.9	5.4	4.5	
IM U.S. Broad Market Core Fixed Income (MF) Median	0.5	-2.1	-1.6	3.1	6.1	5.3	
Vanguard Tot B4;Sig (VBTSX)	0.5 (51)	-2.0 (41)	-1.8 (62)	2.8 (65)	5.3 (72)	4.5 (75)	08/01/2009
Barclays Aggregate Index	0.6	-1.9	-1.7	2.9	5.4	4.5	
IM U.S. Broad Market Core Fixed Income (MF) Median	0.5	-2.1	-1.6	3.1	6.1	5.3	
BlackRock:Str Inc Opp;I (BSIIX)	0.9 (51)	1.3 (54)	3.4 (42)	3.7 (25)	6.9 (7)	5.4 (9)	03/01/2008
Libor (3 month)	0.1	0.2	0.3	0.3	0.5	0.8	
IM Absolute Return (MF) Median	0.9	1.8	1.7	1.9	0.9	-0.5	
Domestic Equity							
Vanguard 500 Index;Sig (VIFSX)	5.2 (64)	19.8 (48)	19.3 (60)	16.2 (26)	10.0 (26)	16.1 (18)	08/01/2009
S&P 500 Index	5.2	19.8	19.3	16.3	10.0	16.1	
IM U.S. Large Cap Core Equity (MF) Median	5.6	19.6	20.0	14.9	9.1	14.5	
J Hancock III:Ds Val;R6 (JDVWX)	4.9 (35)	23.0 (15)	24.6 (23)	N/A	N/A	27.6 (16)	08/01/2012
Russell 1000 Value Index	3.9	20.5	22.3	16.2	8.9	24.3	
IM U.S. Large Cap Value Equity (MF) Median	4.5	20.6	22.1	14.7	8.5	24.1	
Harbor:Cap Apprec;Inst (HACAX)	12.4 (10)	23.0 (20)	21.5 (26)	16.9 (20)	12.4 (17)	15.7 (33)	08/01/2009
Russell 1000 Growth Index	8.1	20.9	19.3	16.9	12.1	16.9	
IM U.S. Large Cap Growth Equity (MF) Median	9.5	20.6	19.4	15.1	10.2	15.1	
Neuberger Genesis;Inst (NBGIX)	11.2 (13)	25.7 (70)	28.5 (71)	18.3 (46)	10.4 (69)	18.2 (60)	08/01/2009
Russell 2000 Index	10.2	27.7	30.1	18.3	11.2	18.7	
IM U.S. Small Cap Core Equity (MF) Median	10.0	27.2	30.1	18.1	11.2	18.5	

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

Manager Performance Overview

As of September 30, 2013

	QTR	YTD	1 Year	3 Years	5 Years	Since Inception	Inception Date
International Equity							
Vanguard Intl Val;Inv (VTRIX)	11.8 (30)	14.2 (47)	23.7 (24)	7.7 (26)	6.0 (22)	8.5 (29)	08/01/2009
MSCI AC World ex USA Value (net)	11.4	9.7	16.8	5.8	6.1	7.6	
IM International Large Cap Value Equity (MF) Median	10.5	14.1	21.4	7.0	4.7	7.7	
American Funds EuPc;R-6 (RERGX)							
MSCI AC World ex USA (Net)	10.1	10.0	16.5	5.9	6.3	4.9	
IM International Large Cap Core Equity (MF) Median	10.8	14.2	22.3	8.0	5.7	6.8	
Vanguard Intl Gro;Adm (VWILX)							
MSCI AC World ex USA Growth (Net)	8.8	10.3	16.2	6.1	6.3	9.0	
IM International Large Cap Growth Equity (MF) Median	9.6	11.8	17.9	7.4	6.7	9.1	
Inflation Protection							
Vanguard Infl-Prof;Adm (VAIPX)	0.9 (25)	-6.8 (50)	-6.2 (53)	3.9 (9)	5.1 (31)	3.1 (9)	11/01/2010
Barclays U.S. Treasury: U.S. TIPS Index	0.7	-6.7	-6.1	4.0	5.3	3.2	
IM U.S. TIPS (MF) Median	0.7	-6.8	-6.2	3.2	4.7	2.5	
PIMCO:Comm RR Str;Inst (PCRIX)							
Dow Jones-UBS Commodity Index	2.1	-8.6	-14.3	-3.2	-5.3	-4.9	
IM All Commodities (MF) Median	2.8	-8.5	-13.4	-1.4	-3.8	-3.4	

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, 2013

Manager	Status	Comments
Fixed Income		
PIMCO:Tot Rtn:Inst (PTTRX)	Maintain	3Q 2013 – The PIMCO Total Return fund outpaced the Barclays Aggregate Index and ranked near the top of its peer group during the third quarter. Interest rate strategies were positive for performance largely due to a focus on the three to five year portion of the curve and an underweight to long maturities. TIPS exposure also contributed to results as breakeven rates widened during the quarter. Performance in spread sectors was led by non-agency mortgages and financials in the corporate space. An overall underweight to investment grade bonds partially offset gains as corporate securities outpaced similar duration Treasury issues. Tactical positions in Japan also weighed on results as yields declined in the region. PIMCO continues to position the portfolio conservatively with a preference for income over price appreciation. PIMCO believes that risk premiums are fair to fully valued relative to their outlook and as a result they remain underweight corporate spread product. Duration exposure is concentrated in the front end of the U.S. yield curve and in countries such as Canada, Brazil, and Mexico. 3Q 2013 - In accordance with its investment objective, the Fund performed in line with the Barclays Capital Aggregate Bond Index.
Vanguard Tot Bd:Sig (VBTSX)	Maintain	
BlackRock:Str Inc Opp:I (BSIIX)	Maintain	3Q 2013 – The BlackRock Strategic Income Opportunities Fund produced positive absolute results and outpaced broad fixed income markets during the third quarter. The Fund benefitted from a broad range of investment strategies led by investment grade credit positions in the U.S. and Europe. Positions in CMBS and non-agency MBS also had a positive impact on performance. Active duration management also contributed due to the volatile period for interest rates. Exposure to tax-free municipal bonds and select credit hedges were the largest detractor during the period. As of quarter end, the portfolio manager prefers to maintain a low risk profile in terms of both duration and credit beta due to the potential for volatility that could affect the U.S. economic recovery in 2014. The Fund has a bias to areas of the credit market that appear attractive including CMBS, ABS, and non agency MBS. A portion of the Fund's risk budget will also be used to seek market neutral alpha in European credit and agency MBS.
Domestic Equity		
Vanguard 500 Index:Sig (VFSX)	Maintain	3Q 2013 - In accordance with its investment objective, the Vanguard 500 Index fund has performed in line with the S&P 500 Index.
J Hancock III:Ds Val:R6 (JDVWX)	Maintain	3Q 2013 – The John Hancock Disciplined Value Fund (sub-advised by Robeco Boston Partners) outperformed the Russell 1000 Value Index during the third quarter. Domestic equity markets continued to move higher during the quarter despite geopolitical concerns surrounding Syria and the uncertainty of a government shutdown in Washington. The portfolio's stock selection drove results during the quarter especially in the health care, industrials and energy sectors. In health care, Amgen posted strong returns after announcing earnings above expectations and releasing positive forward guidance. Energy holdings, EOG Resources and Schlumberger, also had a positive impact on relative returns. Sector positioning was also beneficial this period due to an underweight in utilities and telecom and an overweight in the consumer discretionary sector. The sale of Robeco Group to Orix Corporation was completed on July 1, 2013. There were no changes at Robeco Boston Partners.

Manager Commentary

As of September 30, 2013

Manager	Status	Comments
Harbor:Cap Apprec:Inst (HACAX)	Maintain	3Q 2013 – The Harbor Capital Appreciation Fund (sub-advised by Jenkinson Associates) outperformed the Russell 1000 Growth Index during the third quarter. This strong performance also landed the strategy in the top quartile of the large cap growth peer group. Superior stock selection drove relative results during the period especially in the information technology and consumer discretionary sectors. The team's focus on earnings growth finally was rewarded during the quarter as fundamentals began to come back into play and higher growth companies performed well. The Fund's internet names, such as Facebook and LinkedIn, did particularly well. Facebook's stock doubled after the outlook for mobile advertising strengthened. Other stocks that contributed during the quarter were Priceline.com, Salesforce.com and Whole Foods. The sale of Robeco Group, which owns Harbor, to Orix Corporation closed July 1, 2013. Orix Corporation now owns 90.01% of Robeco and Rabobank owns the remaining 9.99%.
Neuberger Genesis:Inst (NBGIX)	Maintain	3Q 2013 - The Neuberger Berman Genesis Fund outperformed the Russell 2000 Index in the third quarter. From a stock selection perspective, holdings in the financials and energy sectors added the most value. Within financials, the strong performance of a specialty mortgage service provider and mortgage support & technology service company aided the Fund. In the energy sector, the portfolio's positions in the energy equipment & services industry contributed the most to performance. Conversely, selection in healthcare detracted from returns led by several healthcare equipment & services holdings. From a sector allocation perspective, underweights in financials and utilities along with an overweight to industrials added the most value during the quarter. Within financials, having no exposure to REITs was beneficial as they produced poor results during the quarter.
International Equity Vanguard Intl Val:Inv (VTRIX)	Maintain	3Q 2013 – The Vanguard International Value Fund posted double digit gains this quarter and outpaced its benchmark. Overall, international equity markets performed well in the period as signs of economic stability in Europe benefited equities. During the period, developed market stocks outpaced emerging markets. The Fund's underweight to emerging markets helped relative results. Also contributing to results were holdings within the financial sector. Among the top contributors was Royal Bank of Scotland. Offsetting some of these strong results was an underweight allocation to the materials sector. Materials stocks rebounded this quarter on signs of economic stability out of Europe and the Fed's decision not to taper its bond buying program. The Fund is sub-advised by ARGA Investment Management, Lazard Asset Management, and Edinburgh Partners.
American Funds EuPc;R-6 (RERGX)	Maintain	3Q 2013 – The American Funds EuroPacific Growth Fund posted strong gains this quarter but slightly trailed the MSCI ACWI ex USA Index. It was a good quarter for equity markets across the globe, led by strength in European equities as signs of economic stability helped stocks in the region. The Fund's results benefited from the overweight allocation to Eurozone companies. Stock selection within this segment also added to relative results. Among the top contributors to results was the German bank, Commerzbank. Despite posting solid gains, emerging market equities continued to lag developed markets for the period. Overall, stock selection within emerging markets was positive for the period while the removal of the overweight to the region neutralized the allocation impact. Among the biggest detractors to results was the cash position that averaged 5.6 percent. Also detracting from results was the underweight allocation and weak stock selection in the materials sector. It was announced that Stephen Bepler, one of the 10 portfolio counselors, will retire later this year.

Manager Commentary

As of September 30, 2013

Manager	Status	Comments
Vanguard Intl Gro:Adm (VWILX)	Maintain	3Q 2013 – The Vanguard International Growth Fund rose for the period with results that outpaced that of its benchmark. It was a good quarter for international equity markets. Leading the way higher were developed markets, benefiting from signs of economic stability out of Europe. Strong stock selection in the consumer discretionary and information technology sectors added to relative results this quarter. The information technology sector benefited from its holding of several companies in China. Among these strong performers were Baidu and Tencent Holdings. Slightly offsetting this strength was the underweight to the energy sector, which performed well this quarter. As of the end of the quarter the Fund's largest sector was the financials sector, followed by the consumer discretionary sector. This Fund is sub-advised by Schroder Investment Management, Ballie Gifford Overseas, and M&G Investment Management.
Inflation Protection		
Vanguard Infl-Prot:Adm (VAIPX)	Maintain	3Q 2013 – The Vanguard Inflation Protected Securities Fund produced positive absolute results and performed in line with the Barclays U.S. TIPS Index during the third quarter.
PIMCO:Comm RR Sur:Inst (PCRIX)	Maintain	3Q 2013 – The PIMCO Commodity Real Return Fund posted positive absolute returns in the quarter and outperformed the DJ-UBS Index. Hard asset commodities rebounded on evidence of stabilized growth expectations in Europe and China. The Fund's positive relative results were driven by use of TIPS as the primary collateral to the commodity futures contracts. The Barclays TIPS Index gained 0.7% in the quarter, as shorter maturity real yields rallied. The Fund's modified roll strategy, aimed at rolling futures contracts outside of the standard index roll period, was also modest contributor. Finally, a bias toward WTI over Brent crude was positive, as was an underweight to corn as soybeans, in expectation of strong harvests.

Plan Investment Gain/Loss Summary

Quarter Ending September 30, 2013

	Market Value As of 07/01/2013	Net Flows	Return On Investment	Market Value As of 09/30/2013
Consolidated Plan				
Police Retirement Plan	5,586,195	661,051	339,737	6,586,984
Board of Education Retirement Plan	4,752,279	485,716	293,890	5,531,885
Public Works Retirement Plan	1,427,449	308,059	90,158	1,825,667
Non-Organized Workers Retirement Plan	7,782,280	595,695	472,336	8,850,312
Dispatchers Retirement Plan	367,046	5,509	21,286	393,841
Avon Consolidated Plan	19,915,251	2,056,030	1,217,407	23,188,688

Market Value and Flow Summary

Consolidated Plan

Since Inception Ending September 30, 2013

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	1,208,000	66,000	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	622,000	1,133,743	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	388,665	13,882,000	2.9
Sep-1999	13,882,000	113,640	-176,568	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, 2013

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, 2013

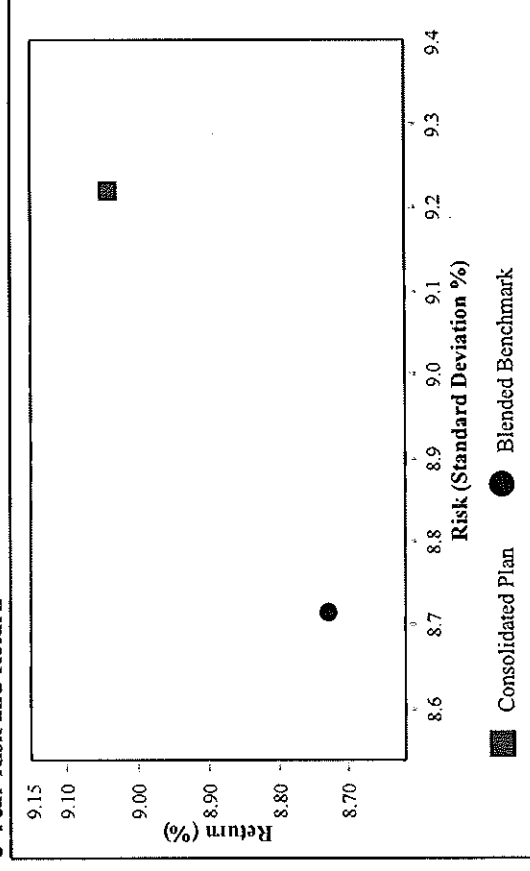
Periods Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
Dec-2009	18,132,220	-440,785	658,651	18,350,086	3.7
Mar-2010	18,350,086	-676,940	620,622	18,293,768	3.5
Jun-2010	18,293,768	-767,993	-1,058,260	16,467,515	-5.9
Sep-2010	16,467,515	1,089,351	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
Dec-2012	19,002,681	1,397,368	394,204	20,794,253	1.9
Mar-2013	20,794,253	-875,005	897,613	20,816,861	4.4
Jun-2013	20,816,861	-764,501	-137,109	19,915,251	-0.7
Sep-2013	19,915,251	2,056,030	1,217,407	23,188,688	5.7

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

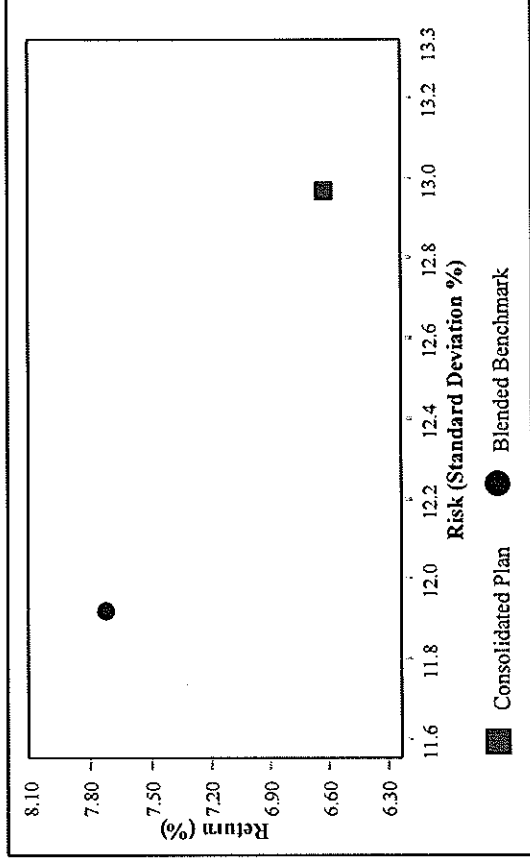
Risk vs. Return

As of September 30, 2013

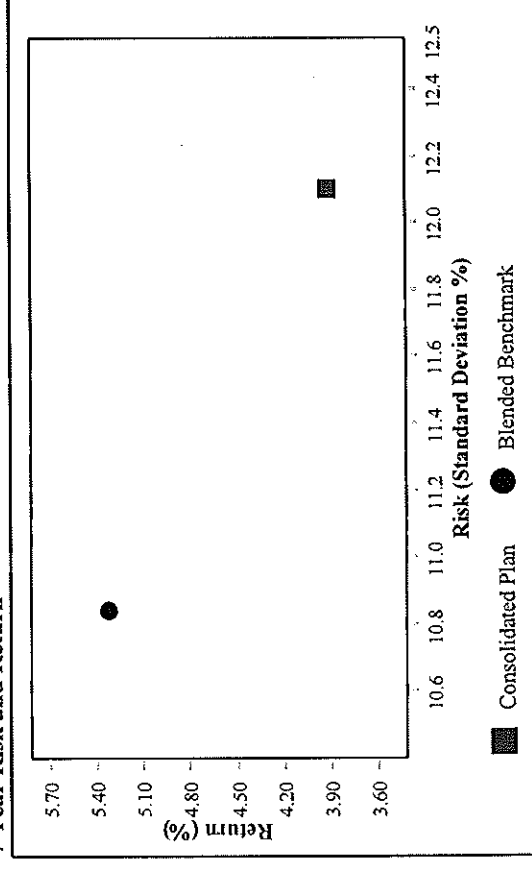
3 Year Risk and Return



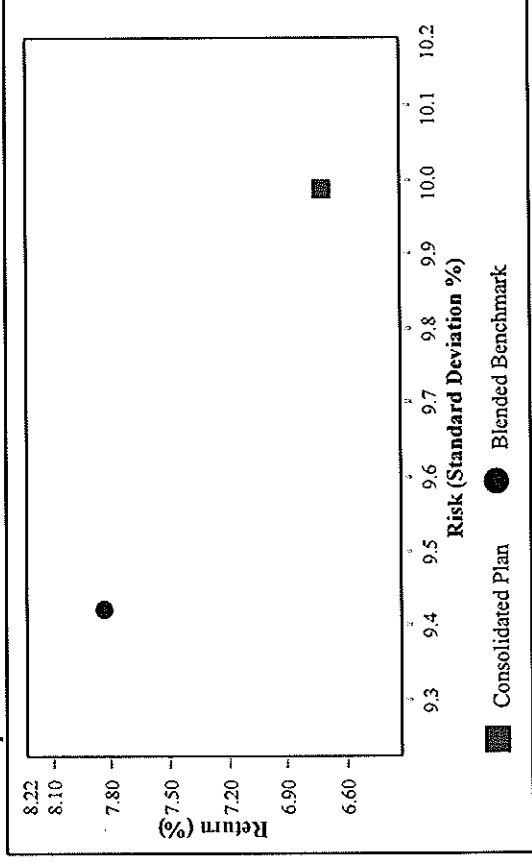
5 Year Risk and Return



7 Year Risk and Return



Since Inception Risk and Return



MPT Statistical Data

As of September 30, 2013

3 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Consolidated Plan	9.04	9.22	0.89	0.38	0.99	0.99	-0.14	1.05	5.88
Blended Benchmark	8.73	8.72	0.00	N/A	1.00	1.01	0.00	1.00	5.40
90 Day U.S. Treasury Bill	0.08	0.02	8.71	-1.01	0.01	N/A	0.08	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	6.62	12.97	1.64	-0.55	0.99	0.55	-1.57	1.08	8.73
Blended Benchmark	7.72	11.92	0.00	N/A	1.00	0.67	0.00	1.00	7.34
90 Day U.S. Treasury Bill	0.15	0.10	11.96	-0.67	0.17	N/A	0.18	0.00	0.00

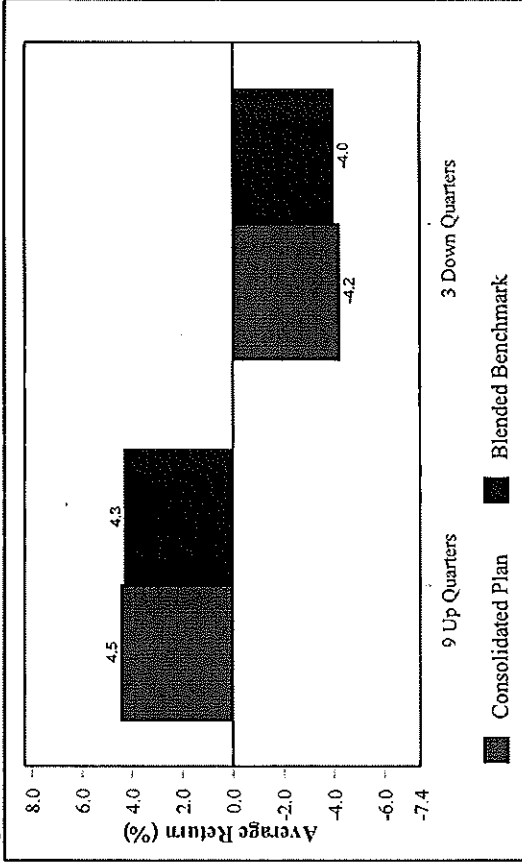
7 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Consolidated Plan	3.91	12.10	2.10	-0.57	0.98	0.27	-1.79	1.10	8.43
Blended Benchmark	5.31	10.84	0.00	N/A	1.00	0.42	0.00	1.00	6.76
90 Day U.S. Treasury Bill	1.24	0.94	10.98	-0.42	0.01	N/A	1.30	-0.01	0.00

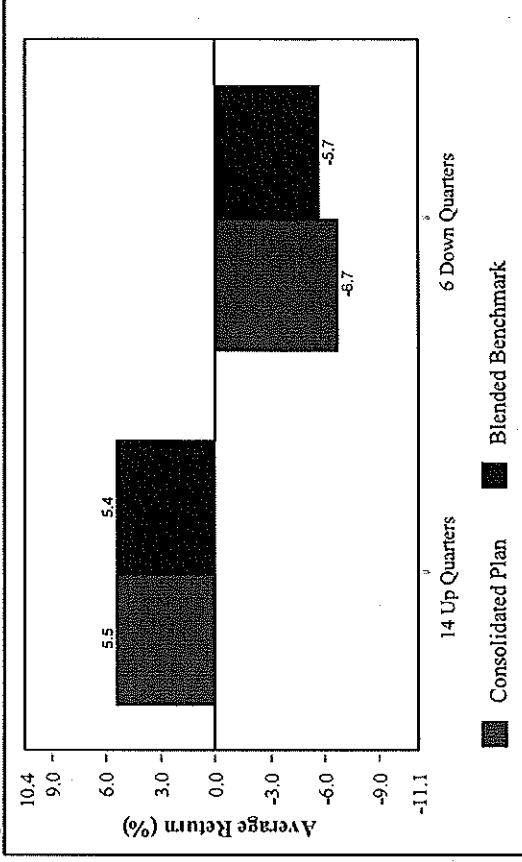
Market Capture Report

As of September 30, 2013

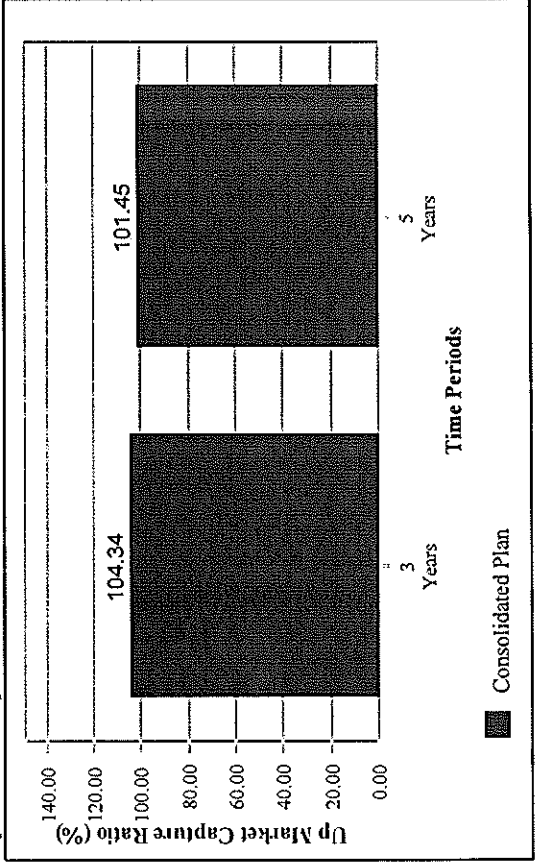
Up/Down Markets - 3 Years



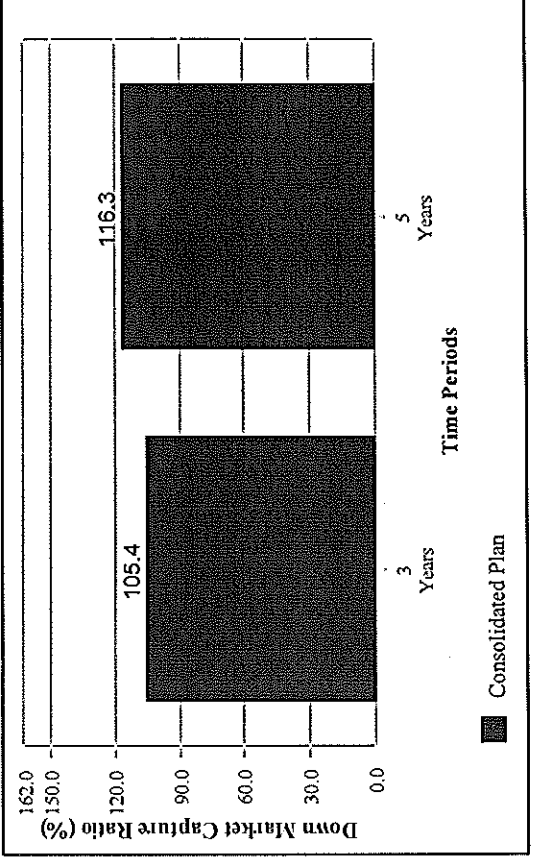
Up/Down Markets - 5 Years



Up Market Capture Ratio



Down Market Capture Ratio



Fee Analysis

As of September 30, 2013

MANAGER	FEE SCHEDULE	TARGET ALLOCATION
PIMCO Total Return Instl	0.46%	20.0%
Vanguard Total Bond Index	0.10%	7.5%
BlackRock Strategic Income Opps Fund	0.65%	10.0%
Vanguard 500 Index	0.05%	14.2%
John Hancock III Disciplined Value Fund R6	0.82%	7.5%
Harbor Capital Appreciation Instl	0.66%	7.5%
Neuberger Berman Genesis Fund Inst	0.85%	7.5%
Vanguard International Value	0.41%	7.5%
BOE - Europacific Growth R6	0.50%	7.5%
Vanguard International Growth	0.36%	7.5%
BOE - Vanguard Inflation Protected Adm	0.11%	1.7%
BOE - PIMCO Real Return Inst'l	0.74%	1.7%
WEIGHTED AVERAGE FEE		0.46%

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

Executive Summary – Third Quarter 2013



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Asset Allocation - Town of Avon OPEB Trust

As of September 30, 2013

Investment	Market Value (\$)	Allocation (%)	Target Allocation (%)	Difference (%)
<u>Short Term Liquidity</u>				
Insured Cash Account	186	0.0%	0.0%	0.0%
<u>Fixed Income</u>				
iShares Core Total US Bond Market Fund	356,109	21.9%	22.5%	-0.6%
iShares Barclays TIPS Bond Fund	342,510	21.1%	22.5%	-1.4%
Total Fixed Income	698,619	43.0%	45.0%	-2.0%
<u>Domestic Equity</u>				
iShares Core S&P 500 Index Fund	377,082	23.2%	22.5%	0.7%
iShares Russell MidCap Index Fund	96,846	6.0%	5.0%	1.0%
iShares Russell 2000 Index Fund	48,193	3.0%	2.5%	0.5%
Total Domestic Equity	522,121	32.1%	30.0%	2.1%
<u>International Equity</u>				
iShares MSCI EAFE Index Fund	252,254	15.5%	15.0%	0.5%
iShares Emerging Markets Index Fund	78,705	4.8%	5.0%	-0.2%
Total International Equity	330,959	20.4%	20.0%	0.4%
<u>Real Estate</u>				
iShares Cohen & Steers Realty Majors Index Fund	36,365	2.2%	2.5%	-0.3%
iShares International Developed Property Fund*	37,385	2.3%	2.5%	-0.2%
Total Real Estate	73,750	4.5%	5.0%	-0.5%
Totals	1,625,635	100.0%	100.0%	0.0%

Balances provided by SBT Investment Services

* Reflects recent name change of ETF

Total Plan Performance Summary

OPEB Trust

As of September 30, 2013

Account Reconciliation

	QTR	YTD	Since Inception	Inception Date
OPEB Trust				09/01/2009
Beginning Market Value	1,550,713	1,527,662	653,772	
Net Contributions	-	-	525,251	
Total Gain/Loss	74,922	97,973	446,612	
Ending Market Value	1,625,635	1,625,635	1,625,635	

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) Index	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	4.8	6.4	8.9	8.3	N/A	N/A	N/A	9.2	09/01/2009
OPEB Trust Benchmark	4.3	6.5	8.4	8.6	N/A	N/A	N/A	9.6	
Difference	0.5	-0.1	0.5	-0.3	N/A	N/A	N/A	-0.4	

Calendar Year Performance Summary

	2012	2011	2010	2009	2008	2007	2006	2005
OPEB Trust	12.3	2.0	10.4	N/A	N/A	N/A	N/A	N/A
OPEB Trust Benchmark	12.6	2.1	11.7	N/A	N/A	N/A	N/A	N/A
Difference	-0.3	-0.1	-1.3	N/A	N/A	N/A	N/A	N/A

Historical Hybrid Composition

OPEB Trust

As of September 30, 2013

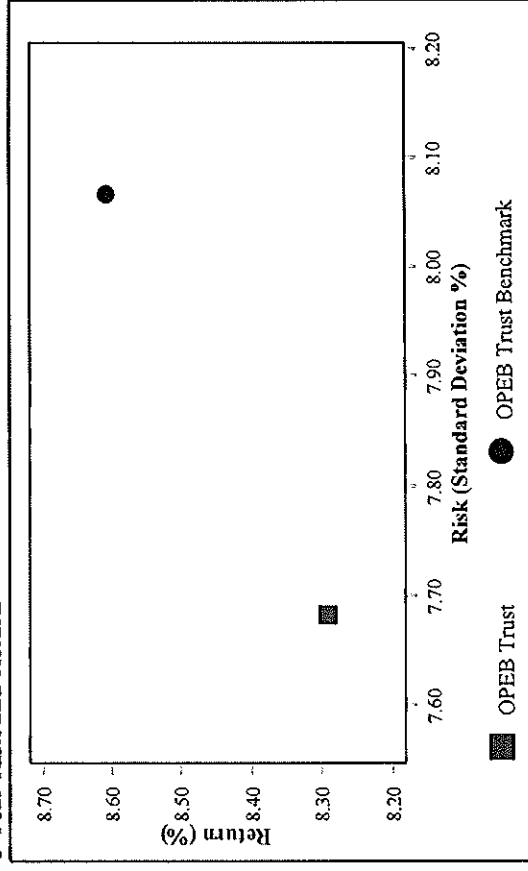
Allocation Mandate	Weight (%)
Sep-2009	
Barclays U.S. Treasury; U.S. TIPS Index	22.5
Barclays Aggregate Index	22.5
Russell 3000 Index	30.0
MSCI EAFE (net) Index	15.0
MSCI Emerging Markets Index	5.0
FTSE EPRA/NAREIT Global Index	5.0

Risk vs. Return

OPEB Trust

As of September 30, 2013

3 Year Risk and Return



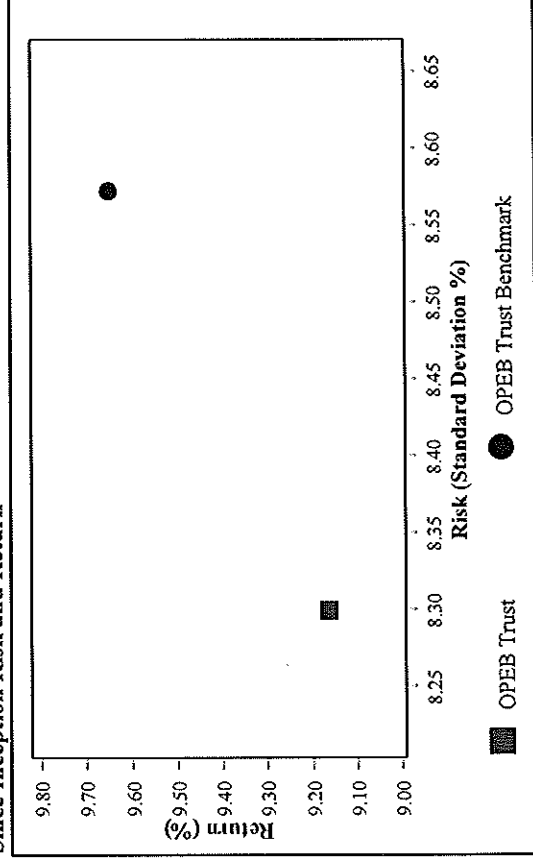
5 Year Risk and Return

Not Enough Data.

7 Year Risk and Return

Not Enough Data.

Since Inception Risk and Return



MPT Statistical Data

OPEB Trust

As of September 30, 2013

3 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
OPEB Trust	8.29	7.68	1.04	-0.31	0.99	1.07	0.15	0.94	4.57
OPEB Trust Benchmark	8.60	8.07	0.00	N/A	1.00	1.06	0.00	1.00	4.76
90 Day U.S. Treasury Bill	0.08	0.03	8.07	-1.06	0.00	N/A	0.08	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	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
90 Day U.S. Treasury Bill	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

7 Year Historical MPT Statistics

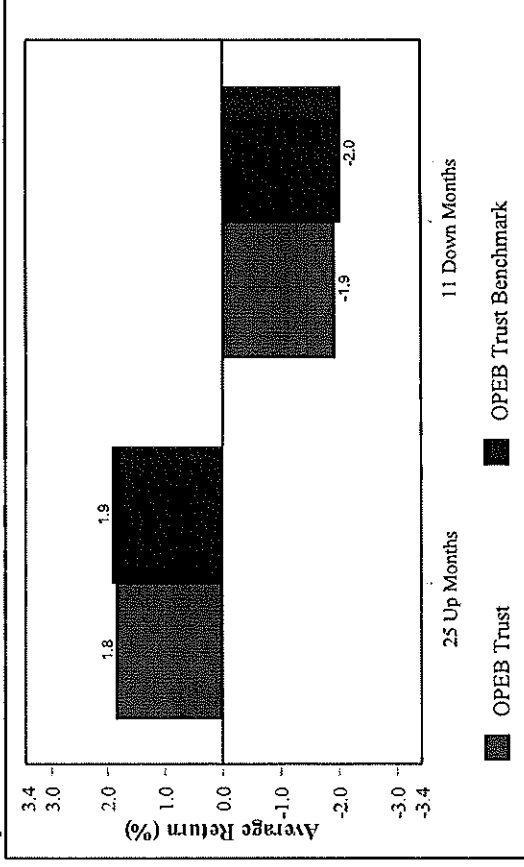
	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
OPEB Trust	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Trust Benchmark	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
90 Day U.S. Treasury Bill	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Market Capture Report

OPEB Trust

As of September 30, 2013

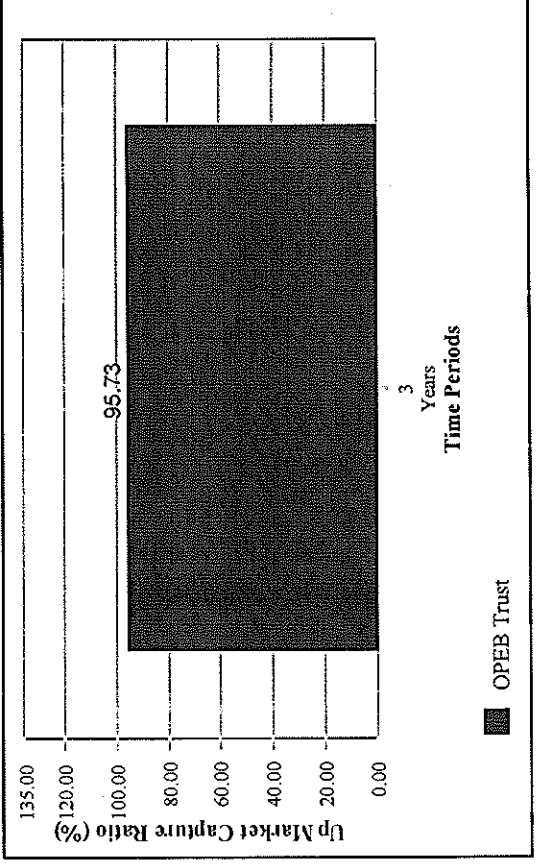
Up/Down Markets - 3 Years



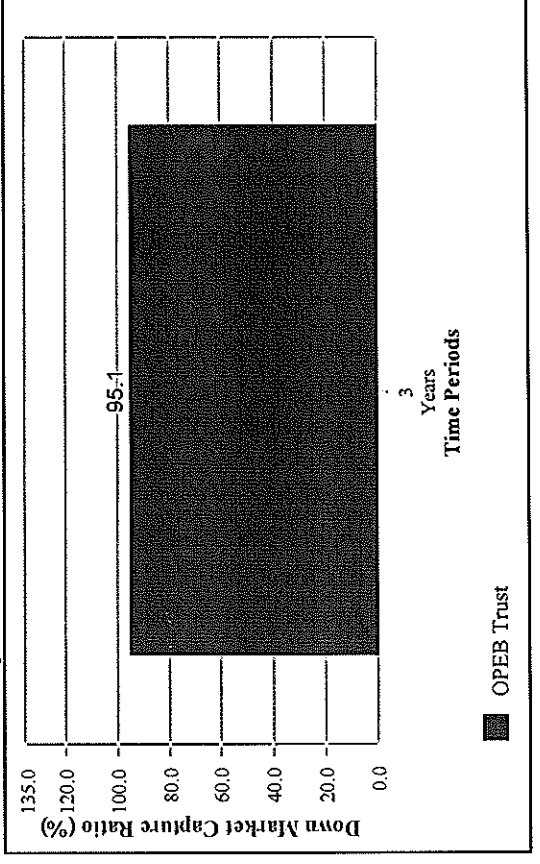
Up/Down Markets - 5 Years

Not Enough Data.

Up Market Capture Ratio



Down Market Capture Ratio



Fee Analysis - Town of Avon OPEB Trust

As of September 30, 2013

MANAGER	FEE SCHEDULE	TARGET ALLOCATION
iShares Core Total US Bond Market Fund	0.08%	22.5%
iShares Barclays TIPS Fund	0.20%	22.5%
iShares Core S&P 500 Index Fund	0.07%	22.5%
iShares Russell MidCap Index Fund	0.21%	5.0%
iShares Russell 2000 Index Fund	0.25%	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 International Developed Property Fund	0.48%	2.5%
WEIGHTED AVERAGE FEE		0.20%

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

Asset Allocation - Town of Avon BOE OPEB Trust

As of September 30, 2013

Investment	Market Value (\$)	Allocation (%)	Target Allocation (%)	Difference (%)
<u>Short Term Liquidity</u>				
Insured Cash Account	31	0.0%	0.0%	0.0%
<u>Fixed Income</u>				
iShares Core Total US Bond Market Fund	19,388	22.2%	22.5%	-0.3%
iShares Barclays TIPS Bond Fund	17,208	19.7%	22.5%	-2.8%
Total Fixed Income	36,596	41.8%	45.0%	-3.2%
<u>Domestic Equity</u>				
iShares Core S&P 500 Index Fund	20,503	23.4%	22.5%	0.9%
iShares Russell MidCap Index Fund	5,113	5.8%	5.0%	0.8%
iShares Russell 2000 Index Fund	2,617	3.0%	2.5%	0.5%
Total Domestic Equity	28,233	32.3%	30.0%	2.3%
<u>International Equity</u>				
iShares MSCI EAFE Index Fund	14,347	16.4%	15.0%	1.4%
iShares MSCI Emerging Markets Index Fund	3,892	4.5%	5.0%	-0.5%
Total International Equity	18,239	20.9%	20.0%	0.9%
<u>Real Estate</u>				
iShares Cohen & Steers Realty Majors Index Fund	2,077	2.4%	2.5%	-0.1%
iShares International Developed Property Fund*	2,274	2.6%	2.5%	0.1%
Total Real Estate	4,352	5.0%	5.0%	0.0%
Totals	87,451	100.0%	100.0%	0.0%

Balances provided by SBT Investment Services

* Reflects recent name change of ETF

Total Plan Performance Summary

BOE OPEB Trust

As of September 30, 2013

Account Reconciliation

	QTR	YTD	Since Inception	Inception Date
Avon BOE OPEB Trust				09/01/2011
Beginning Market Value	83,462	82,312	25,362	
Net Contributions	-	-	50,000	
Total Gain/Loss	3,989	5,139	12,089	
Ending Market Value	87,451	87,451	87,451	

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) Index	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	4.8	6.2	8.7	N/A	N/A	N/A	N/A	8.4	09/01/2011
OPEB Trust Benchmark	4.3	6.5	8.4	8.6	N/A	N/A	N/A	9.3	
Difference	0.5	-0.3	0.3	N/A	N/A	N/A	N/A	-0.9	

Calendar Year Performance Summary

	2012	2011	2010	2009	2008	2007	2006	2005
Avon BOE OPEB Trust	12.2	N/A	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Trust Benchmark	12.6	2.1	11.7	N/A	N/A	N/A	N/A	N/A
Difference	-0.4	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Historical Hybrid Composition

BOE OPEB Trust

As of September 30, 2013

Allocation Mandate	Weight (%)
Sep-2011	
Barclays U.S. Treasury: U.S. TIPS Index	22.5
Barclays Aggregate Index	22.5
Russell 3000 Index	30.0
MSCI EAFE (net) Index	15.0
MSCI Emerging Markets Index	5.0
FTSE EPRA/NAREIT Global Index	5.0

Manager Performance Overview

Avon BOE/OPEB Trust

As of September 30, 2013

	QTR	YTD	1 Year	3 Years	Since Inception	Inception Date
Fixed Income						
iShares:Core Tot USB Mkt (AGG)	0.6 (55)	-2.0 (46)	-1.8 (66)	2.7 (73)	4.4 (51)	10/01/2003
Barclays Aggregate Index	0.6	-1.9	-1.7	2.9	4.6	
IM U.S. Broad Market Core Fixed Income (MF) Median	0.6	-2.0	-1.4	3.2	4.4	
iShares:TIPS Bd ETF (TIP)						
iShares:TIPS Bd ETF (TIP)	0.7 (46)	-6.8 (48)	-6.2 (50)	3.9 (8)	5.0 (21)	01/01/2004
Barclays U.S. Treasury: U.S. TIPS Index	0.7	-6.7	-6.1	4.0	5.2	
IM U.S. TIPS (MF) Median	0.7	-6.8	-6.2	3.2	4.7	
Domestic Equity						
iShares:Core S&P 500 (IVV)	5.2 (63)	19.7 (47)	19.3 (59)	16.2 (27)	3.2 (54)	06/01/2000
S&P 500 Index	5.2	19.8	19.3	16.3	3.2	
IM U.S. Large Cap Core Equity (MF) Median	5.6	19.6	19.9	14.9	3.3	
iShares:Russ Mid-Cap (IWR)						
iShares:Russ Mid-Cap (IWR)	7.6 (58)	24.2 (53)	27.7 (54)	17.3 (30)	8.8 (12)	08/01/2001
Russell Midcap Index	7.7	24.3	27.9	17.5	9.0	
IM U.S. Mid Cap Core Equity (MF) Median	8.0	24.3	27.9	15.7	7.1	
iShares:Russ 2000 ETF (IWM)						
iShares:Russ 2000 ETF (IWM)	10.2 (38)	27.7 (44)	30.1 (53)	18.3 (48)	7.6 (72)	06/01/2000
Russell 2000 Index	10.2	27.7	30.1	18.3	7.7	
IM U.S. Small Cap Core Equity (MF) Median	10.0	27.4	30.2	18.2	8.7	
International Equity						
iShares:MSCI EAFE ETF (EFA)	11.5 (22)	16.1 (11)	23.7 (27)	8.4 (37)	6.1 (47)	09/01/2001
MSCI EAFE (net) Index	11.6	16.1	23.8	8.5	6.2	
IM International Large Cap Core Equity (MF) Median	10.7	14.2	22.0	8.0	6.1	
iShares:MSCI Em Mkts (EEM)						
iShares:MSCI Em Mkts (EEM)	5.7 (44)	-4.9 (61)	0.4 (67)	-1.0 (59)	14.6 (37)	05/01/2003
MSCI Emerging Markets Index	5.9	-4.1	1.3	0.0	15.4	
IM Emerging Markets Equity (MF) Median	5.2	-3.8	2.2	-0.7	13.9	

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, 2013

	QTR	YTD	1 Year	3 Years	Since Inception	Inception Date
<u>Real Estate</u>						
iShares:C&S REIT ETF (ICF)	-3.7 (91)	0.2 (91)	1.9 (93)	10.9 (61)	9.9 (53)	02/01/2001
Cohen Steers Realty Majors Index	-3.7	0.5	2.2	11.2	10.3	
IM Real Estate Sector (MF) Median	-2.9	2.0	4.2	11.2	10.0	
<u>iShares:Intl Dev Prop (WPS)</u>	7.6 (24)	7.6 (13)	16.7 (29)	10.0 (19)	-0.3 (13)	08/01/2007
S&P Developed Ex-U.S. Property	7.9	8.2	17.7	10.9	0.2	
IM International Real Estate (MF) Median	6.7	4.3	15.1	8.6	-1.3	

** 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.

Fee Analysis - Town of Avon BOE OPEB Trust

As of September 30, 2013

MANAGER	FEE SCHEDULE	TARGET ALLOCATION
iShares Core Total US Bond Market Fund	0.08%	22.5%
iShares Barclays TIPS Fund	0.20%	22.5%
iShares Core S&P 500 Index Fund	0.07%	22.5%
iShares Russell MidCap Index Fund	0.21%	5.0%
iShares Russell 2000 Index Fund	0.25%	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 International Developed Property Fund	0.48%	2.5%
WEIGHTED AVERAGE FEE		0.20%

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

Asset Allocation - Town of Avon Retiree Medical Plan

As of September 30, 2013

Investment	Market Value (\$)	Allocation (%)	Target Allocation (%)	Difference (%)
<u>Short Term Liquidity</u>				
JP Morgan Money Market Service Shares	598	0.05%	0.00%	0.0%
<u>Fixed Income</u>				
iShares Barclays 1-3 Year Treasury Bond Fund	399,373	33.24%	33.25%	0.0%
iShares Barclays 7-10 Year Treasury Bond Fund	388,859	32.36%	33.25%	-0.9%
iShares iBoxx \$Investment Grade Corporate	129,741	10.80%	11.00%	-0.2%
Total Fixed Income	917,972	76.40%	77.50%	-1.1%
<u>Domestic Equity</u>				
iShares Russell 3000 Index Fund	235,131	19.57%	18.75%	0.8%
Total Domestic Equity	235,131	19.57%	18.75%	0.8%
<u>International Equity</u>				
iShares MSCI EAFE Index Fund	47,893	3.99%	3.75%	0.2%
Total International Equity	47,893	3.99%	3.75%	0.2%
Totals	1,201,595	100.00%	100.00%	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	Effective June 2014							
	Current Year Target Allocation (%)	Year 1 Target Allocation (%)	Year 2 Target Allocation (%)	Year 3 Target Allocation (%)	Year 4 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 7-10 Year 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, 2013

Account Reconciliation

	QTR	YTD	Since Inception	Inception Date
Retiree Medical Plan				02/01/2005
Beginning Market Value	1,180,527	1,157,169	1,157,998	
Net Contributions	-	-	-434,783	
Total Gain/Loss	21,067	44,426	478,380	
Ending Market Value	1,201,595	1,201,595	1,201,595	

Retiree Medical Plan Benchmark Composition

Allocation Mandate	Weight (%)
Barclays U.S. Treasury: 1-3 Year	33.3
Barclays U.S. Treasury: 7-10 Year	33.3
iBoxx \$ Liquid Investment Grade Index	11.0
Russell 3000 Index	18.8
MSCI EAFE (net) Index	3.8

Trailing Performance Summary

	QTR	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Retiree Medical Plan	1.8	3.8	4.2	5.9	6.2	5.1	N/A	5.2	02/01/2005
Retiree Medical Plan Benchmark	1.8	3.7	4.2	6.3	6.3	5.0	5.6	5.2	
Difference	0.0	0.1	0.0	-0.4	-0.1	0.1	N/A	0.0	

Calendar Year Performance Summary

	2012	2011	2010	2009	2008	2007	2006	2005
Retiree Medical Plan	7.0	5.4	8.0	7.9	-6.5	7.1	8.6	N/A
Retiree Medical Plan Benchmark	7.6	5.9	8.5	10.5	-10.4	7.5	8.7	4.1
Difference	-0.6	-0.5	-0.5	-2.6	3.9	-0.4	-0.1	N/A

*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.

Historical Hybrid Composition

Retiree Medical Plan

As of September 30, 2013

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) Index	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) Index	5.0
Jul-2013	
Barclays U.S. Treasury: 1-3 Year	33.3
Barclays U.S. Treasury: 7-10 Year	33.3
iBoxx \$ Liquid Investment Grade Index	11.0
Russell 3000 Index	18.8
MSCI EAFE (net) Index	3.8

Manager Performance Overview

Avon Retiree Medical Plan

As of September 30, 2013

	QTR	YTD	1 Year	3 Years	Since Inception	Inception Date
Fixed Income						
iShares:1-3 Trs Bd ETF (SHY)	0.3 (36)	0.2 (6)	0.2 (7)	0.6 (55)	2.5 (55)	08/01/2002
Barclays U.S. Treasury: 1-3 Year	0.3	0.3	0.4	0.7	2.7	
IM U.S. Short Term Treasury/Govt Bonds (MF) Median	0.2	-0.5	-0.7	0.6	2.6	
iShares:7-10 Trs Bd ETF (IEF)						
iShares:7-10 Trs Bd ETF (IEF)	0.0 (66)	-4.3 (79)	-4.4 (77)	3.3 (15)	5.5 (13)	08/01/2002
Barclays U.S. Treasury: 7-10 Year	0.0	-4.2	-4.3	3.4	5.6	
IM U.S. Long Term Treasury/Govt Bond (MF) Median	0.2	-2.5	-2.8	1.9	3.8	
iShares:iBoxx SIG Corp (LQD)						
iShares:iBoxx SIG Corp (LQD)	1.0 (19)	-3.9 (89)	-2.9 (83)	4.5 (41)	6.0 (31)	08/01/2002
iBoxx \$ Liquid Investment Grade Index	1.0	-3.8	-2.8	4.7	6.3	
IM U.S. Corporate Bonds (MF) Median	0.7	-2.0	-0.8	4.1	5.3	
Domestic Equity						
iShares:Russell 3000 (IUV)	6.3 (66)	21.1 (59)	21.3 (64)	16.5 (29)	3.7 (65)	06/01/2000
Russell 3000 Index	6.3	21.3	21.6	16.8	3.9	
IM U.S. Multi-Cap Core Equity (MF) Median	6.9	21.7	22.7	14.9	4.8	
International Equity						
iShares:MSCI EAFE ETF (EFA)	11.5 (22)	16.1 (11)	23.7 (27)	8.4 (37)	6.1 (47)	09/01/2001
MSCI EAFE (net) Index	11.6	16.1	23.8	8.5	6.2	
IM International Large Cap Core Equity (MF) Median	10.7	14.2	22.0	8.0	6.1	

** 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

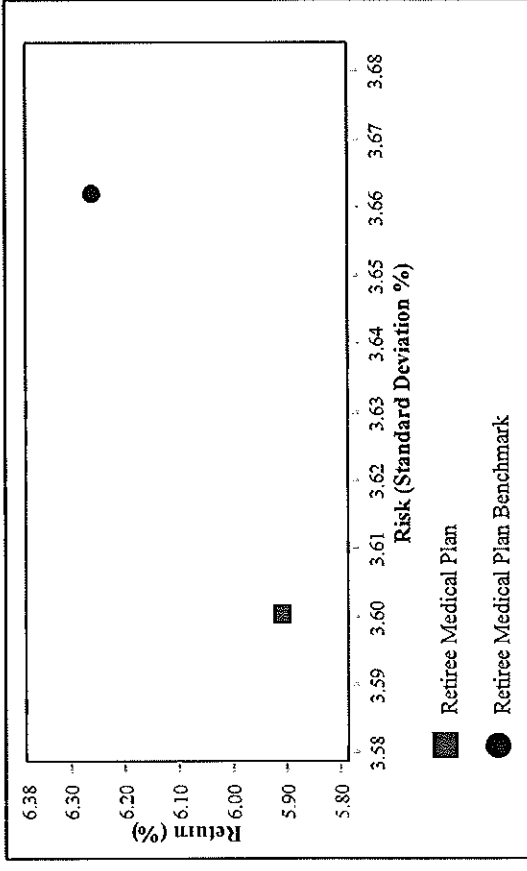
Returns for periods greater than one year are annualized.
Returns are expressed as percentages.

Risk vs. Return

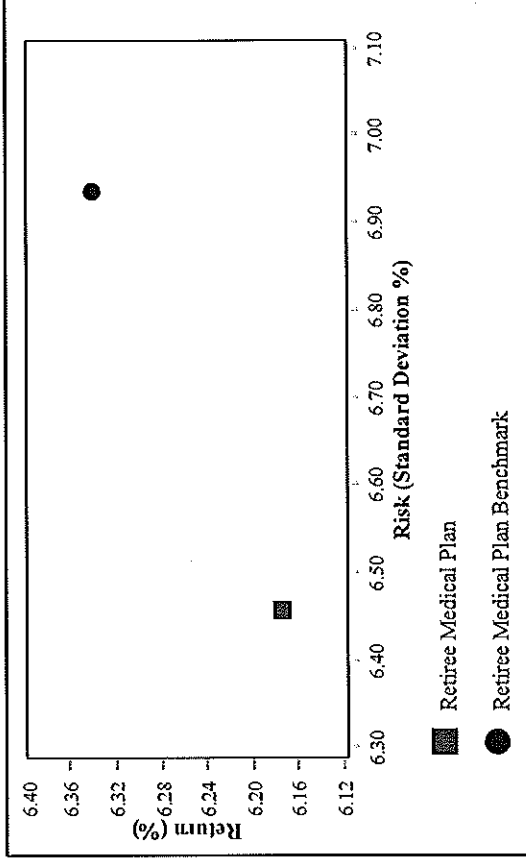
Retiree Medical Plan

As of September 30, 2013

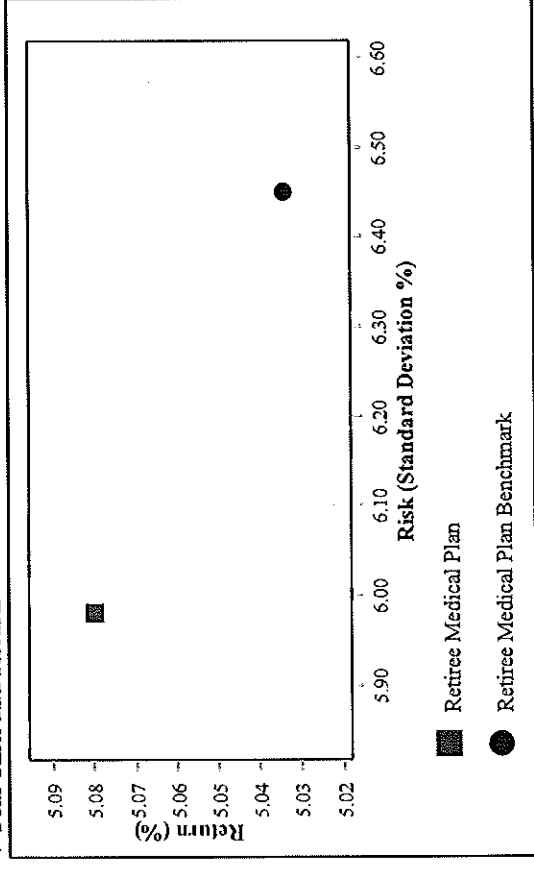
3 Year Risk and Return



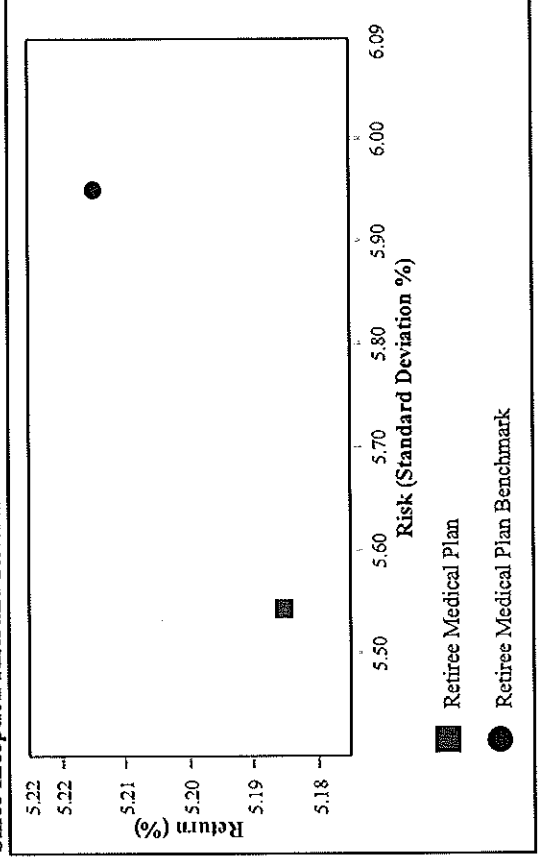
5 Year Risk and Return



7 Year Risk and Return



Since Inception Risk and Return



MPT Statistical Data

Retiree Medical Plan

As of September 30, 2013

3 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Retiree Medical Plan	5.91	3.60	0.43	-0.77	0.99	1.59	-0.19	0.98	1.83
Retiree Medical Plan Benchmark	6.26	3.66	0.00	N/A	1.00	1.66	0.00	1.00	1.87
90 Day U.S. Treasury Bill	0.08	0.03	3.66	-1.66	0.00	N/A	0.08	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	6.17	6.46	1.18	-0.16	0.97	0.94	0.33	0.92	4.35
Retiree Medical Plan Benchmark	6.34	6.94	0.00	N/A	1.00	0.90	0.00	1.00	4.78
90 Day U.S. Treasury Bill	0.15	0.08	6.97	-0.90	0.12	N/A	0.18	0.00	0.01

7 Year Historical MPT Statistics

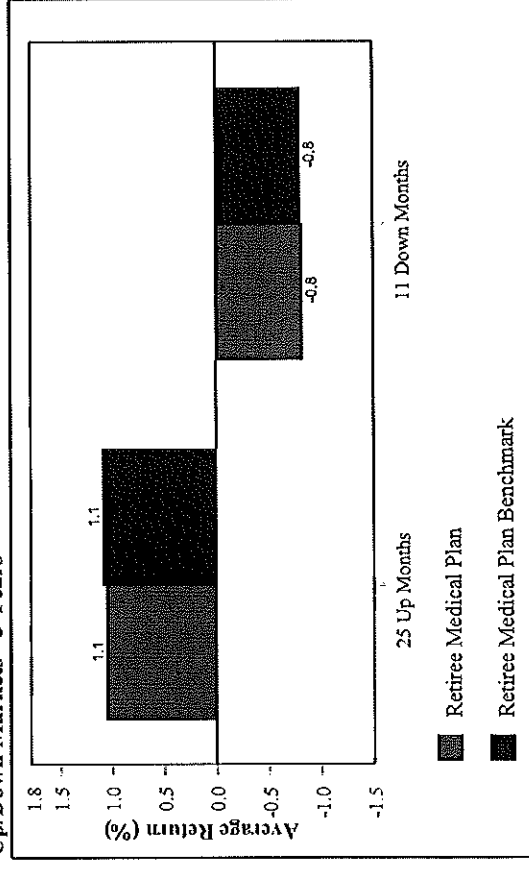
	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Retiree Medical Plan	5.08	5.98	1.11	0.01	0.97	0.65	0.45	0.91	4.09
Retiree Medical Plan Benchmark	5.03	6.45	0.00	N/A	1.00	0.60	0.00	1.00	4.54
90 Day U.S. Treasury Bill	1.24	0.56	6.52	-0.60	0.01	N/A	1.27	-0.01	0.01

Market Capture Report

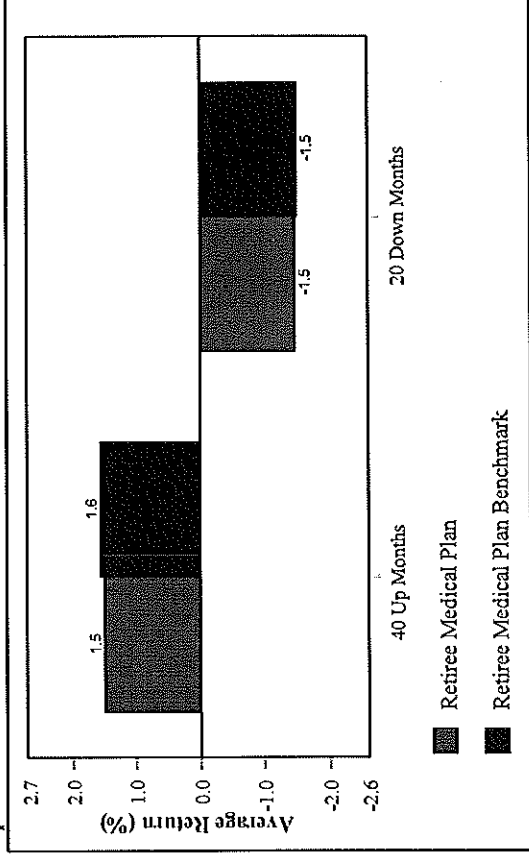
Retiree Medical Plan

As of September 30, 2013

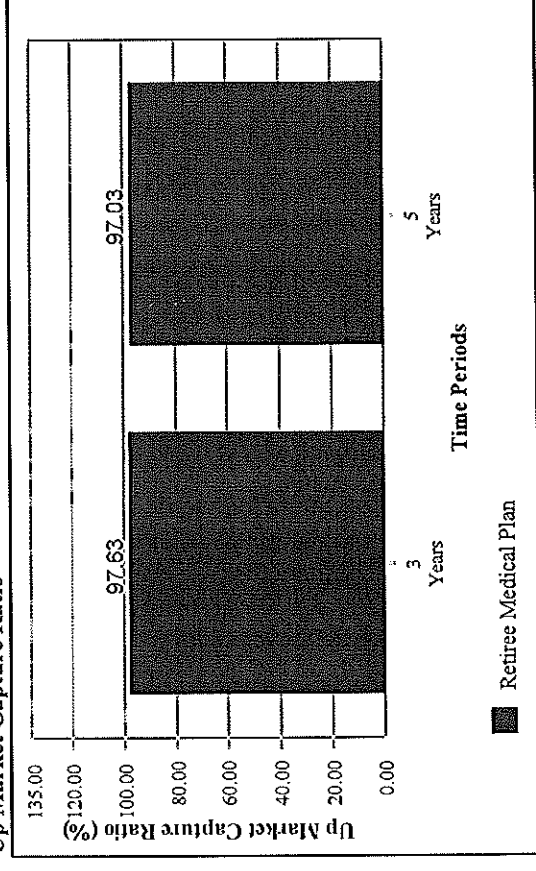
Up/Down Markets - 3 Years



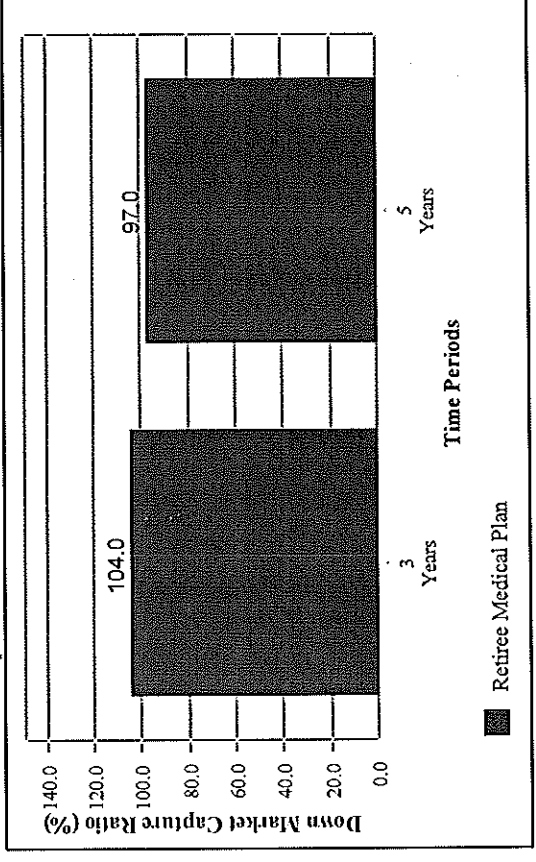
Up/Down Markets - 5 Years



Up Market Capture Ratio



Down Market Capture Ratio



Fee Analysis - Town of Avon Retiree Medical Fund

As of September 30, 2013

MANAGER	FEE SCHEDULE	TARGET ALLOCATION
iShares Barclays 1-3 Yr Treasury Bond Fund	0.15%	33.25%
iShares Barclays 7-10 Yr Treasury Bond Fund	0.15%	33.25%
iShares iBoxx \$Investment Grade Corporate Fund	0.15%	11.00%
iShares Russell 3000 Index Fund	0.20%	18.75%
iShares MSCI EAFE Index Fund	0.34%	3.75%
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, 2013

Manager	Status
Fixed Income	
iShares:Core Tot USB Mkt (AGG)	Maintain
iShares:TIPS Bd ETF (TIP)	Maintain
iShares:1-3 Trs Bd ETF (SHY)	Maintain
iShares:7-10 Trs Bd ETF (IEF)	Maintain
iShares:iBoxx \$IG Corp (LQD)	Maintain
Domestic Equity	
iShares:Core S&P 500 (IVV)	Maintain
iShares:Russ Mid-Cap (IWR)	Maintain
iShares:Russ 2000 ETF (IWM)	Maintain
iShares:Russell 3000 (IWK)	Maintain
International Equity	
iShares:MSCI EAFE ETF (EFA)	Maintain
iShares:MSCI Em Mkts (EEM)	Maintain
Real Estate	
iShares:C&S REIT ETF (ICF)	Maintain
iShares:Intl Dev Prop (WPS)	Maintain

Prospectus Links
As of September 30, 2013

<u>FUND FAMILY</u>	<u>WEB SITE</u>
Vanguard	www.vanguard.com
BlackRock	www.blackrock.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.