

## REVENUES

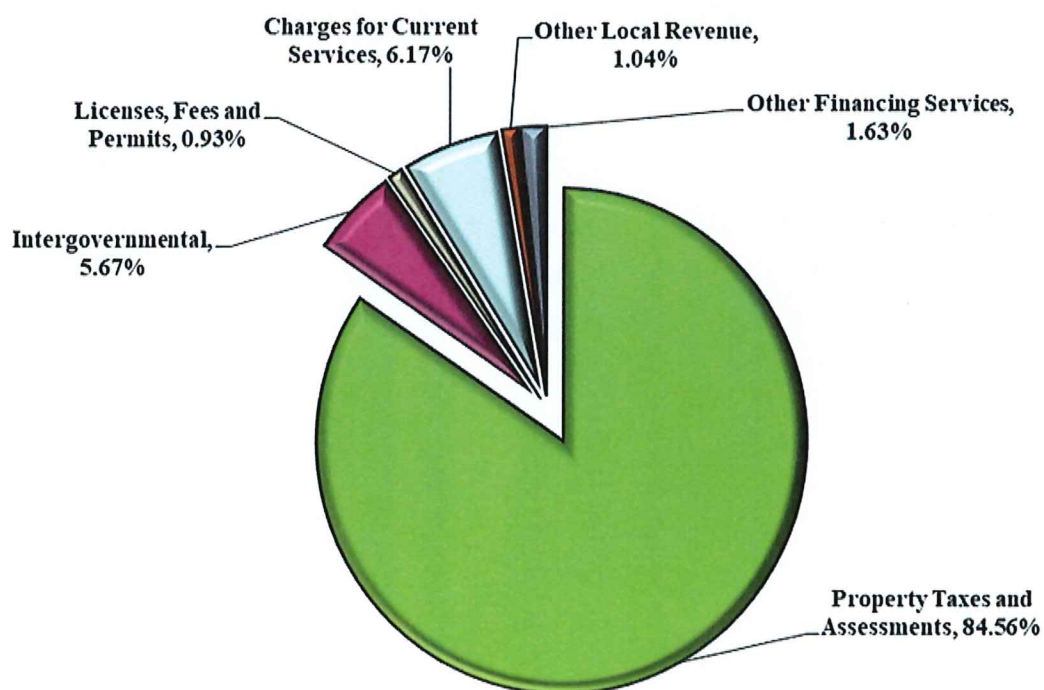
### OVERVIEW

A Comparative Summary of fiscal year 2022/2023 revenues on a GAAP basis, fiscal year 2023/2024 budgeted revenues, and fiscal year 2024/2025 recommended revenues by classification (source) are provided below. The major sources of revenues are property taxes, building structures and equipment permits, sewer charges, investment interest, and municipal state aid. On the following pages, a short narrative for each revenue classification has been included, as well as the detail, and a discussion of revenue trends and assumptions of the current and projected revenue estimates.

#### TOWN OF AVON ANNUAL BUDGET 2024/2025 WITH COMPARATIVE SUMMARY OF 2022/2023 AND 2023/2024 REVENUES

ALL FUNDS-REVENUE CLASSIFICATION	2022/2023 ACTUAL	2023/2024 BUDGET	2024/2025 RECOMMENDED	2024/2025 DOLLAR INCREASE/ (DECREASE)	2024/2025 PERCENT INCREASE/ - DECREASE
Property Tax & Assessments	\$92,672,843	\$94,987,422	\$98,161,608	\$3,174,186	3.34%
Intergovernmental	9,008,236	4,845,272	6,583,241	1,737,969	35.87%
Licenses, Fees & Permits	1,480,638	1,088,114	1,080,625	(7,489)	-0.69%
Charges for Current Services	7,088,883	7,388,941	7,168,254	(220,687)	-2.99%
Other Local Revenues	2,523,526	531,792	1,206,657	674,865	126.90%
Other Financing Sources (Uses)	931,294	1,255,000	1,887,588	632,588	50.41%
<b>TOTAL REVENUE</b>	<b>\$113,705,420</b>	<b>\$110,096,541</b>	<b>\$116,087,973</b>	<b>\$5,991,432</b>	<b>5.44%</b>

#### ALL FUNDS REVENUES 2024/2025



## PROPERTY TAXES AND ASSESSMENTS

### TAXES

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

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

The percentage of total tax collections compared to the Tax levy at fiscal year-end (June 30<sup>th</sup>) is an informative measure of the Town's ability to collect taxes due. Avon has maintained a high tax collection rate, often over 99% in prior years, and achieving 99.32% in 2023, as evidenced by the five-year Property Tax Levies and Collections Schedule presented on B.3.

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

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

#### GRAND LIST INCREASES AND TAX IMPACT

	2020/2021 ACTUAL	2021/2022 ACTUAL	2022/2023 ACTUAL	2023/2024 ACTUAL	*2024/2025 ESTIMATED
Net Grand List	\$2,572,968,792	\$2,600,633,032	\$2,667,772,547	\$2,688,484,306	\$3,217,394,166
Mill Rate (Real Estate & Personal Property)	32.90	34.21	34.61	35.39	30.34
Mill Rate (Motor Vehicles)	32.90	34.21	32.46	32.46	30.34
Tax Levy, July 1	84,650,673	88,967,656	92,331,608	94,404,769	97,615,739
Real Estate	2,293,761,852	2,306,004,762	2,318,691,133	2,323,352,316	2,864,307,731
Personal Property	98,491,980	102,424,590	109,079,684	112,336,430	119,706,580
Motor Vehicles	180,714,960	192,203,680	240,001,730	252,795,560	233,379,855
Net Grand List Total					
Increase / (Decrease)	<u>\$13,625,656</u>	<u>\$27,664,240</u>	<u>\$67,139,515</u>	<u>\$20,711,759</u>	<u>\$528,909,860</u>
Net Grand List Percent Increase / (Decrease)	.532%	1.08%	2.58%	.776%	19.67%
Supplemental Real Estate	\$1,284,620	\$1,599,690	\$1,251,806	\$1,466,940	\$1,258,668
Supplemental Motor Vehicle	\$24,076,952	\$31,201,205	\$31,251,254	\$31,631,590	\$27,411,173

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

The estimated 2023 Net Grand List is \$3,217,394,166. This represents an increase of \$528,909,860 or 19.67%, from last year's Net Grand List of \$2,688,484,306. Town property may be viewed at <http://www.avonct.gov> and the Assessor's website, <http://www.avonassessor.com>. As part of the budget process an interactive "Tax Calculator" form is available on the Town's web site where it continues to be used and updated every fiscal year throughout the budget process.

## Property Tax Levies and Collections\*

FISCAL YEAR	2019	2020	2021	2022	2023
Net Tax Levies - June 30 <sup>th</sup>	\$82,409,045	\$84,557,636	\$85,006,824	\$89,514,054	\$92,212,284
Current Tax Collections	82,088,107	84,121,843	84,585,285	89,062,376	91,588,851
Delinquent Tax Collections	200,258	180,162	170,241	338,737	440,839
Total Tax Collections	<u>\$82,288,365</u>	<u>\$84,302,005</u>	<u>\$84,755,526</u>	<u>\$89,401,113</u>	<u>\$92,029,690</u>
% of Current Levy Collected	99.61%	99.48%	99.50%	99.50%	99.32%
% Collected - June 30, 2023	99.95%	99.92%	99.87%	99.75%	99.32%

\* Source: Annual Comprehensive Financial Report for the years ended June 30, 2019, 2020, 2021, 2022, and 2023.

### Estimated Uncollectible Taxes

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

A determination is made on historical data and economic forecasts, as to the amount of the net tax levy expected to be uncollectible. Therefore, the levy must be adjusted to allow for Estimated Uncollectible Taxes. In consideration of trend information and current economic data, Estimated Uncollectible Taxes are budgeted at \$900,000. The table below provides a five-year prior history of Estimated Uncollectible Taxes including the Town's Elderly and Veterans Tax Relief Programs which are designed to provide additional tax relief for qualifying homeowners.

### Estimated Uncollectible Taxes

CLASSIFICATION	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
Est. Uncollectible Taxes	\$475,565	\$318,667	\$386,877	\$419,840	\$499,307
Transfers to Suspense	30,000	5,000	5,000	5,000	5,000
Certificates of Correction *	-	276,333	308,123	375,160	395,693
<b>TOTAL</b>	<u>\$505,565</u>	<u>\$600,000</u>	<u>\$700,000</u>	<u>\$800,000</u>	<u>\$900,000</u>

\* Estimated Certificates of Correction are based on historic reductions to taxes receivable and include the effects of Tax Relief Programs.

### ASSESSMENTS

Sewer Assessments are collected from properties benefiting from Town sewer improvements. Residential zoned properties are assessed at unit rates based on the existing zone designation of the assessed lot frontage. Non-residential properties are assessed based upon lot frontage plus a charge per square foot of building area.

### REVENUE CLASSIFICATION: INTERGOVERNMENTAL

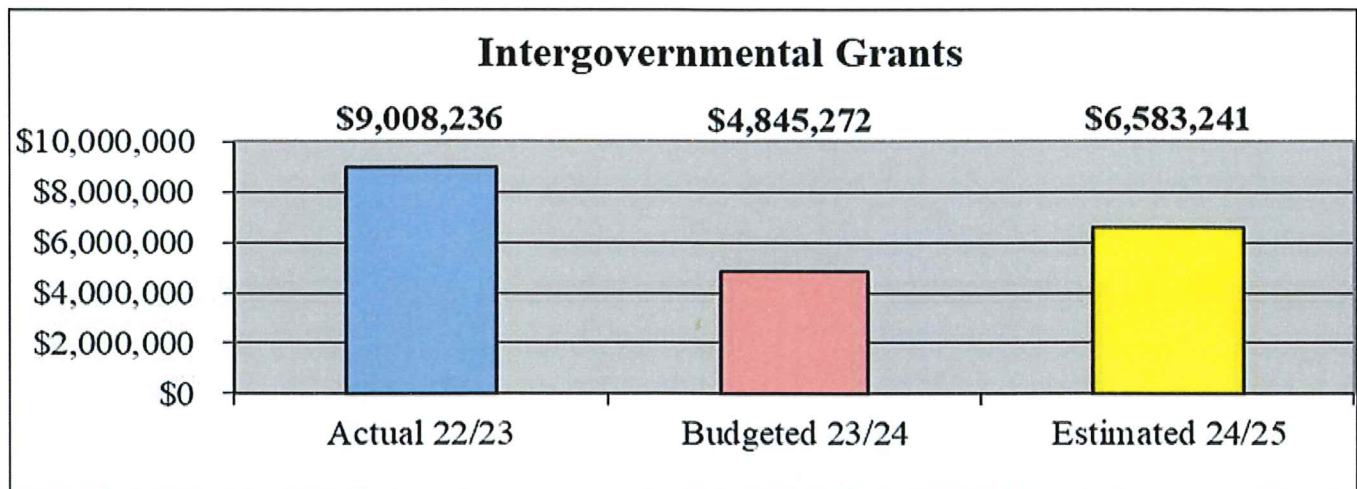
Local governments depend on state and federal aid to supplement their property tax and other revenue sources. To estimate grant allocations, the Town refers to the State of Connecticut Office of Policy and Management's Estimates of State Formula Aid to Municipalities, which is typically published in the fall and updated the following spring. The budgeted grant amounts for fiscal year 2024/2025 reflect estimates provided by the State and the Board of Education.

**REVENUE CLASSIFICATION: INTERGOVERNMENTAL, continued**

The estimated grant amounts for fiscal year 2024/2025 are based on current grant program appropriations, current information on file, and information received from other boards and agencies. Listed below are the State of Connecticut statutory formula grants and other grant programs estimated to be paid to Avon based on current information and the most recent estimates from the State and other agencies. Refer to B.20 for a State Grant Payment Schedule.

<b>INTERGOVERNMENTAL GRANTS</b>	<b>FUND</b>	<b>ACTUAL GRANT AMOUNT 2022/2023</b>	<b>BUDGETED GRANT AMOUNT 2023/2024</b>	<b>ESTIMATED GRANT AMOUNT 2024/2025</b>
	<b>#</b>			
Municipal Grants-In-Aid	01	\$261,442	\$196,082	\$196,082
Municipal Revenue Sharing - Tiered PILOT	01	\$361,819	-	\$106,541
Education Cost Sharing (ECS)	01	\$579,242	\$553,588	\$826,517
Property Tax Relief - Elderly	01	\$1,390	-	-
Payment in Lieu of Taxes (PILOT)	01	\$102,879	\$78,062	\$78,062
Veteran Reimbursements	01	\$4,711	-	-
Motor Vehicle Tax Reimbursement	01	\$376,878	\$586,816	\$586,816
Youth Services Bureau Grant	01	\$32,155	\$25,052	\$32,155
Emergency Management Grants	01	\$18,383	-	-
Judicial Branch	01	\$4,925	-	-
Miscellaneous State Grant Receipts	01	\$13,282	-	-
Absentee Ballot Processing Grant	01	\$8,533	-	-
Distracted Driving Enforcement Grant	01	\$4,285	-	-
Municipal Stabilization Grant	01	\$142,054	\$106,541	-
Auto Theft & Violence Grant	01	\$35,000	-	-
Town Aid Road Grant	08	\$316,468	\$312,867	\$316,468
LOCIP Grant	11	\$116,997	\$110,330	\$113,343
Americal Rescue Plan Act Grant	50	\$1,771,268	-	\$906,000
<b>Subtotal- Town Intergovernmental:</b>		<b>\$4,151,711</b>	<b>\$1,969,338</b>	<b>\$3,161,984</b>
BOE Special Education Excess Cost	01	\$1,027,266	\$865,000	\$940,000
BOE Open Choice Attendance	01	\$1,028,748	\$654,000	\$1,069,000
Title II Part A Teachers	13	\$38,048	\$42,473	\$40,617
Adult Education Cooperative	13	\$2,519	\$2,492	\$2,519
IDEA 611 Part B	13	\$654,221	\$663,503	\$710,567
Title I Improving Basic Programs	13	\$122,731	\$94,225	\$90,592
IDEA 619 Preschool	13	\$32,042	\$18,933	\$21,558
Sheff Settlement	13	\$140,437	\$126,575	\$134,545
Title III	13	\$23,826	\$10,411	\$11,859
Title IV	13	\$605	-	-
ESSER & ARPA Grants	13	\$571,570	-	-
BOE Cafeteria Grants	14	\$1,214,512	\$398,322	\$400,000
<b>Subtotal- BOE Intergovernmental:</b>		<b>\$4,856,525</b>	<b>\$2,875,934</b>	<b>\$3,421,257</b>
<b>Total Intergovernmental:</b>		<b>\$9,008,236</b>	<b>\$4,845,272</b>	<b>\$6,583,241</b>

## REVENUE CLASSIFICATION: INTERGOVERNMENTAL, continued



### Underlying Assumptions

Avon's reliance on state aid is minimal. As presented, the Intergovernmental Grant Revenue category reflects a net increase of \$1,737,969, or 35.87%, as compared to the fiscal year 2023/2024 budget. Most of this difference is due to the budgeted use of \$906,000 received through the American Rescue Plan Act (ARPA) Grant Fund (Fund #50). Also contributing to this increase are budget increases pertaining to the several education grants. The Town has increased the budget for Education Cost Sharing (ECS) grant funding by \$272,929, or 49.30%, based on increases in the phase-in schedule for ECS funding in fiscal year 2024/2025. Additionally, Avon Public Schools has recommended budget increases to Special Education Excess Cost grant funding, Open Choice Program grant funding, and Individuals with Disabilities Act (IDEA) Section 611 Part B grant funding (accounted for in Fund #13). These recommended increases are in the amounts of \$75,000, \$415,000, and \$47,064, respectively. All other Town and Board of Education intergovernmental grants are estimated based on information made available through the State of Connecticut Office of Policy and Management (OPM) as well as prior year actuals. In previous years the Town has received grants that have not been budgeted. Some of these grants have not been included in the fiscal year 2024/2025 budget at this time as they have a history of being awarded inconsistently and have been susceptible to discretionary cuts made by the State in the past. The practice of conservatively budgeting intergovernmental grant revenue is designed to insulate the Town's property tax levy from inconsistencies in federal and state funding over the course of multiple years.

### Significant Trends

Governor Lamont proposed adjustments to the fiscal year 2024/2025 budget in February 2024. Some of the governor's proposed adjustments that directly affect municipalities are: supporting scheduled increases in formula funding for Education Cost Sharing (ECS), implementing changes to certain formula-based grants, including Tiered PILOT and the Motor Vehicle Tax Reimbursement Grant, and covering the anticipated remaining cost of school meals programs through remaining ARPA allocations.

Per the State Office of Fiscal Analysis (OFA), the State's General Fund is anticipated to end fiscal year 2023/2024 with a surplus of \$161.4 million, which represents less than 1% of appropriations. The State's adopted budget for fiscal year 2023/2024 anticipated a surplus of \$399.7 million, however the OFA has reduced this projected surplus by \$238.3 million as a result of revised expenditure projections. The budgetary deficiencies resulting in the OFA's reduction of the projected surplus pertain to costs associated with Medicaid, adjudicated claims, and caseload pressures across multiple agencies.

## REVENUE CLASSIFICATION: LICENSES, FEES, AND PERMITS

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

### Underlying Assumptions

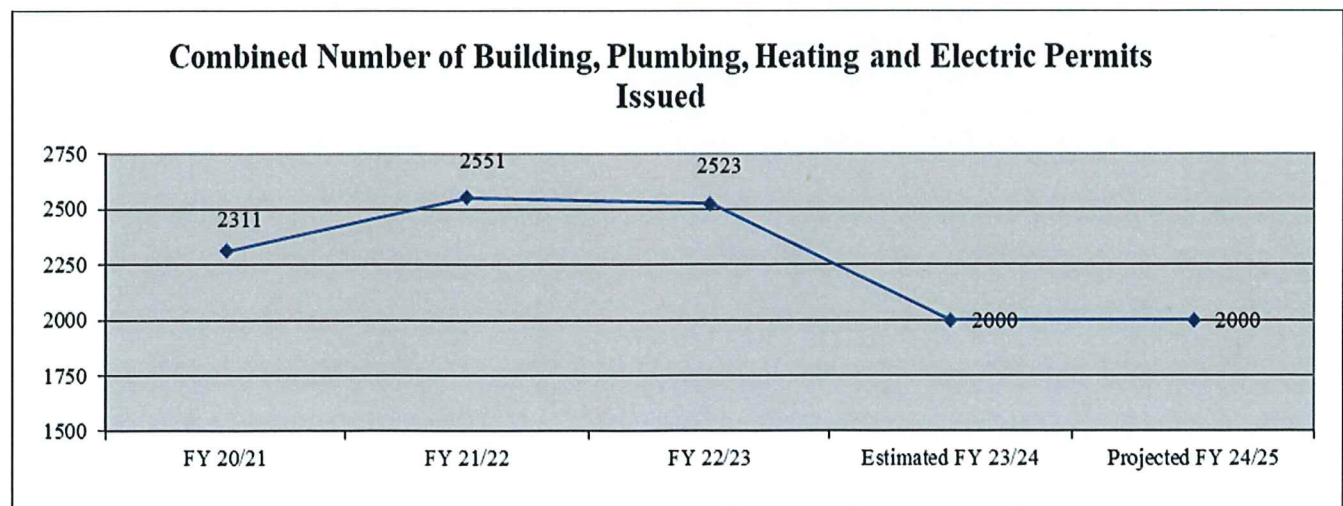
As Avon continues to physically mature, and growth continues to slow, the emphasis that had been placed on accommodating growth through the expansion of Town and School facilities will continue to shift to the maintenance and upkeep of the high quality educational, recreational, and cultural facilities in place while maintaining comparatively low tax rates. The Town will seek to accommodate the needs of families with children, who seek access to Avon's educational system; as well as active adults, who seek amenities that suit their lifestyle. Building permits issued in fiscal year 2022/2023 indicate a total value of \$51,393,842.

### Significant Trends

Licenses, Fees, and Permits revenue for most of the Town funds are level funded. Building, Structure & Equipment fees, which are based on prior and current activity, and estimates from the Building Department, will be level funded at \$475,000 with no change from fiscal year 2023/2024. Actual permit revenue activity exceeded budgeted projections in 2022/2023 by approximately 76.15%. A total of 10 new, single-family homes were permitted. Residential and commercial permits continue to remain steady with the number of plan reviews and inspections required remaining very high. This past year several large commercial projects were in various stages of construction. The Village Center Project continues to progress, and this past year saw multiple tenant fit outs in the Village Center. A new HomeGoods at 315 West Main Street and a three-year dormitory renovation project at Avon Old Farms School have also required extensive plan reviews and numerous inspections by the Building Department staff.

Additional drivers for the high amount of permit revenues were permits issued for several projects including: re-roofing, generators, pools, window replacement, siding, home renovations, electrical service changes, decks, finished basements, and mechanical equipment replacements (furnaces, water heaters, etc.). Actual revenues also exceeded budgeted projections in the following prior years: 2018/2019 by 32%, 2019/2020 by 54%, 2020/2021 by 47%, and 2021/2022 by 67%. Recording and Conveyance revenue for fiscal year 2024/2025 is budgeted at \$550,000, the same level as the fiscal year 2023/2024 budget.

Actual, budgeted, and current estimated information for all estimated licenses, fees, and permits revenue sources can be located on B.13.

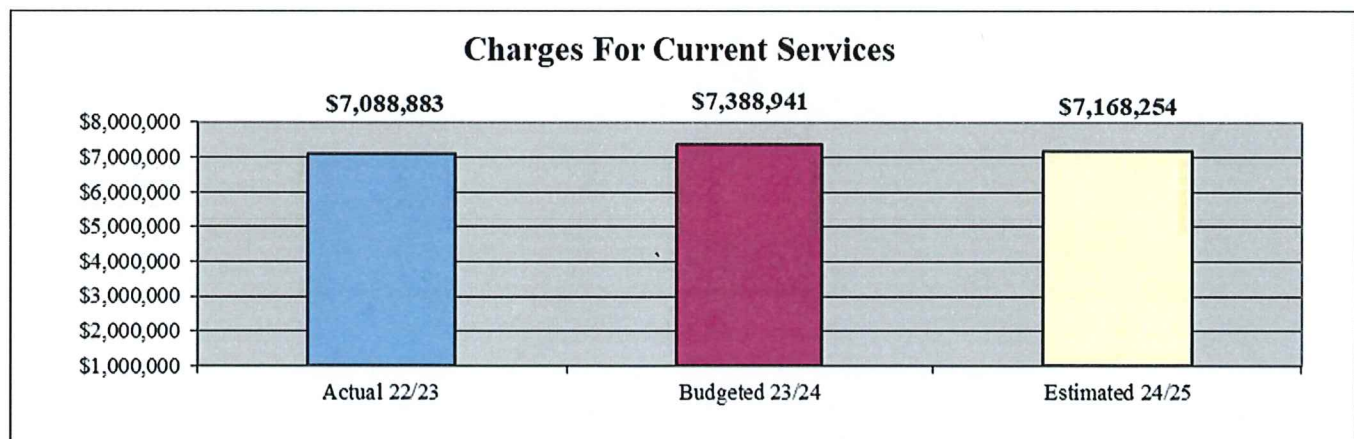


## REVENUE CLASSIFICATION: CHARGES FOR CURRENT SERVICES

This revenue source represents Charges for Current Services of Town and Board of Education sponsored programs such as those provided by the Recreation and Parks Department, the Public Works Landfill, Sewers, Police Services (Private Duty), School Cafeteria Sales, Athletic Participation, and Tuition. This category currently reflects a decrease of \$220,687, or -2.99%. The primary differences identified in this revenue category are decreases in: Board of Education Special Education Tuition revenue in the amount of \$366,142, or -16.10%; and Cafeteria Sales in the amount of \$67,088, or -9.06%. These decreases are partially offset by projected increases in: Sewer Use charges in the amount of \$62,427, or 2.08%; Sewer Connection charges in the amount of \$55,000, or 137.50%, Board of Education Pre-K Program Tuition revenues of \$30,000, or 20.69%, Board of Education Sports Participation Fee revenues in the amount of \$22,000, or 11.46%; and Landfill Permit fee revenues of \$22,000, or 17.19%. Sewer use charges are determined based on the needs of the Sewer Fund. As such, they are not calculated until after the budgeted expenditures of the Sewer Fund are determined, along with the other Sewer Fund revenues (assessments, connection charges, interest and liens, permit and inspection fees, and use of fund balance). Once expenditures are budgeted and are offset by other budgeted revenues, a sewer use revenue amount is projected to develop a balanced budget for the Sewer Fund.

### Underlying Assumptions

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



### Significant Trends

Significant changes in the use of services, fee increases, or one-time revenues can significantly alter trend information. A perfect example is in Board of Education Special Education Tuition charges. A decrease in Board of Education Special Education Tuition revenues is recommended for 2024/2025 in the amount of \$336,142, bringing the total estimated amount to \$1,908,019. The actual revenues for each of the following prior years were: \$2,119,599 in 2022/2023, \$1,616,805 in 2021/2022, \$1,423,828 in 2020/2021, \$1,617,404 in 2019/2020, and \$607,287 in 2018/2019. This data indicates that this revenue source has increased significantly over the last five fiscal years prior to its anticipated decrease in the current fiscal year. This is the result of significant fee increases for special education services over the course of this period as well as year-to-year changes in the number of students requiring special education services being served by Avon Public Schools through the State's Open Choice program. This combination of inconsistent use of services and increased fees have resulted in some sizable Board of Education Special Education Tuition revenue fluctuations during this time.

## **REVENUE CLASSIFICATION: CHARGES FOR CURRENT SERVICES, continued**

Residential sewer-based revenues are billed in two installments (April and October) for each residential unit on a calendar year basis. The April bill for 2024 has been set at a flat rate of \$273 for each residential unit. For single family residences connected to the public water utility, the October bill is based on the water consumption over the two lowest-use quarters of the previous calendar year with data provided by the Connecticut Water Company. It is done this way to account for non-sewer-related water consumption such as irrigation and swimming pool uses. The bill for October is determined by applying a rate value per 1,000/gallons of effluent which was set at \$4.81 in calendar year 2024. Residential units that get their water from a well or that are an apartment or condominium were charged a flat rate of \$273 for their October installment. Incorporating a usage-based component to the sewer-use billing process provides a mechanism that reduces costs for low-volume users and fairly shifts cost to the high-volume users.

A complete listing of all Charges for Services revenue estimates may be found on page B.14 and commentary on individual Special Revenue Funds begins on page B.9.

## **REVENUE CLASSIFICATION: OTHER LOCAL REVENUES**

A large component of this revenue class is Interest Income, which is a Town revenue source associated with the investment of temporarily idle cash in highly liquid investment vehicles that are permitted by the Town's Investment Policy. This revenue source is influenced by the volatility of prevailing market rates and the availability of cash for short-term investment.

### **Underlying Assumptions**

The Federal Open Market Committee (FOMC), a component of the Federal Reserve, is responsible for establishing a fed-funds range, which acts as a target for the federal funds rate, the rate that banks and other depository institutions charge to lend to other depository institutions to maintain required reserve balances. The interest rates applied to the Town's short-term investments are directly influenced by the established fed-funds range. The FOMC aggressively increased the fed-funds range from 0.00% - 0.25% in March 2022 to 5.25% - 5.50% in July 2023. The range had previously been at 0.00% - 0.25% since it was lowered in March 2020 to support the recovery of the U.S. economy and financial markets during the Covid-19 pandemic. As recovery from the pandemic progressed throughout calendar years 2021 and 2022, inflation substantially increased, which prompted the FOMC to increase the range 11 times throughout calendar years 2022 and 2023.

There is an expectation that the FOMC will begin cutting rates in calendar year 2024 as inflation levels come down to the Federal Reserve's long term target of 2%, however there is some uncertainty around when these rate cuts will begin and how frequently they will occur. The Federal Reserve's goal will be to bring inflation down to this target while avoiding an economic recession.

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

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

Interest income levels are based on expected trend information. Comparative totals for interest income are located on page B.14.

## **REVENUE CLASSIFICATION: OTHER LOCAL REVENUES, continued**

### **Significant Trends**

For fiscal year 2024/2025, the Town is budgeting \$1,206,657 in total Other Local Revenues, which reflects an increase of \$674,865, or 126.90%, from fiscal year 2023/2024. A main source of revenue in this category is interest income, which is budgeted at \$1,000,000, reflecting an increase of \$638,000, or 176.24%, from fiscal year 2023/2024. This budget category also reflects an increase in Sewer Use Interest & Liens (\$43,750) and Board of Education Technology Protection Plan charges (\$6,270).

## **REVENUE CLASSIFICATION: OTHER FINANCING SOURCES**

It is the Town's practice to place General Fund Balance Assignments on a portion of the increases made to General Fund Balance at the end of each fiscal year if favorable operating results are recognized. This is done as part of the Town's year-end closing process. These General Fund Balance Assignments are then often budgeted for use in a subsequent fiscal year. The recommended fiscal year 2024/2025 budget includes the use of the following General Fund Balance Assignments: \$1,400,000 for road improvements, \$200,000 to offset the Town's contribution to the Pension Trust Fund, \$150,000 to offset the Town's contribution to the Other Post-Employment Benefits (OPEB) Trust Fund, and \$100,588 to offset the Board of Education budget. There is no use of Unassigned General Fund Balance included in the recommended 2024/2025 budget.

Capital projects budgeted through the use of Sewer Fund Balance and Fisher Meadows/Fisher Old Farms Fund Balance amount to \$205,000 and \$182,000, respectively. There were capital projects budgeted through the Sewer Fund in the amount of \$505,000 in fiscal year 2023/2024, whereas there were no capital projects budgeted through the Fisher Meadows/Fisher Old Farms Fund in fiscal year 2023/2024.

## **ADDITIONAL REVENUE INFORMATION: SPECIAL REVENUE FUNDS**

### **SEWER REVENUES**

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

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

The Sewer Fund is used to account for all sewer related revenues and expenditures. Revenues are produced by sewer-use fees, connection charges, sewer permits, benefit assessments, and inspection fees. In any given year, if the revenues earned by the Sewer Fund exceed the expenditures incurred during the year, the resulting surplus is recorded to the fund's committed fund balance, which may be drawn upon to fund future deficits or capital improvement projects related to the Town's sewer infrastructure. Sewer Fund operating revenues are estimated to be \$3,305,144, which represents an increase of \$106,177, or 3.32%, from the previous budget. Additionally, a major component of the Sewer Fund's budgeted revenues for fiscal year 2024/2025 is for funding sewer projects in the Capital Improvement Program. Funding in the amount of \$205,000 is requested through the Use of Fund Balance Committed for Public Works Sewers. For fiscal year 2023/2024, funding in the amount of \$505,000 was requested to fund capital projects budgeted through the Sewer Fund.

Connection and assessment revenue estimates are based on payments for previously defined connections and assessments, and/or connections and assessments expected to take place after June 30, 2024. Municipal sewage treatment costs are paid for with the sewer-use revenues that are collected. These revenues are collected from all residential and commercial users.

## MISCELLANEOUS SPECIAL REVENUES

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

To provide a dedicated source of revenue from, and improvements and maintenance to, Town-owned or own-managed forests, parks, and open space areas. There are no revenues budgeted in this fund for fiscal year 2024/2025 as a timber sale is not planned.

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

The purpose of this fund is to provide police services on a reimbursement basis. This fund is budgeted at \$40,986, which is an increase of \$984, or 2.46%, from the 2023/2024 budget.

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

This is a fund used to account for improvements to Town roads as funded through the State. The total proposed funding amount of \$316,468 is made up of State grant funding for fiscal year 2024/2025, which represents level funding with respect to the most up to date budgeted amount from OPM (for fiscal year 2023/2024). This represents a \$3,601, or 1.15%, increase from the amount budgeted in fiscal year 2023/2024.

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

There are three self-funding, user fee based programs within this fund: Recreational Activities, Facility Maintenance, and Senior Citizen Recreation. Based on past financial reporting, and estimates provided by the Recreation Director, the reimbursable fee portion of this fund is funded at \$443,535 for fiscal year 2024/2025, which is an increase of \$24,732, or 5.91%, from fiscal year 2023/2024. Senior Recreation Activities is budgeted at \$10,900, which is a decrease of \$800, or -6.84%, from fiscal year 2023/2024; and the Facility Maintenance program is budgeted at \$55,170, which represents level funding from the fiscal year 2023/2024 budget. This budget includes charges for use of the Senior Center/Community Room, supervisory fees, and registrant fees for sport organizations. The total budgeted amount is \$509,605, an increase of \$23,932, or 4.93%.

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

This is a state provided revenue source to account for funding pursuant to Public Act 87-584 to reimburse municipalities for funds spent on infrastructure projects. For 2024/2025, this fund's estimated budget will be \$113,343, which represents level funding with respect to the most up to date budgeted amount from OPM (for fiscal year 2023/2024), an increase of \$3,013, or 2.73%, from the fiscal year 2023/2024 budget.

### **Fisher Meadows/Fisher Old Farms Fund** (Fund 12, page N.14)

This fund is established for the purposes of, and dedicated to, the uses of conservation, farming, recreation, and open space in accordance with the deeds, agreements, and grant requirements of the Fisher Family and the State of Connecticut. The recommended budget for fiscal year 2024/2025 includes \$182,000 from this fund for capital projects. There were no revenues budgeted in this fund for fiscal year 2023/2024.

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

This fund's purpose is to account for State and Federal education grants. The Board of Education fiscal year 2024/2025 budget for this fund was approved on January 16, 2024 in the amount of \$1,012,257, an increase of \$53,645, or 5.60%, from fiscal year 2024/2025. Although precise funding levels are unknown until after the budget process is completed, the Board of Education has provided projected grant revenue amounts, shown on page N.17.

### **Cafeteria Fund** (Fund 14, page N.18)

This fund is set up to account for the operations of school cafeterias. The Town's participation in the state-administered, federal grant supported, Child Nutrition Program is reported in this fund. The Board of Education fiscal year 2024/2025 budget for this fund was approved on January 16, 2024 in the amount of \$1,074,200, a decrease of \$65,210, or -5.72%, from fiscal year 2023/2024.

## MISCELLANEOUS SPECIAL REVENUES, continued

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

This fund is used to offset expenditures incurred for maintenance, personnel, and utilities when school facilities are open for use by outside organizations. The Board of Education fiscal year 2024/2025 budget for this fund was approved on January 16, 2024 in the amount of \$40,000, which represents an increase of \$2,000, or 5.26%, from fiscal year 2023/2024.

### Technology Protection Plan Fund (Fund 40, page N.21)

This fund was established for the purpose of repairing and/or replacing devices loaned to students of the Avon Public Schools. The Board of Education fiscal year 2024/2025 budget for this fund was approved on January 17, 2024 in the amount of \$31,520, which represents an increase of \$6,270, or 24.83%, from fiscal year 2024/2025.

### American Rescue Plan Act (ARPA) Fund (Fund 50, page N.22)

This fund was established to track the receipt, appropriation, obligation, and disbursement of the Town of Avon's ARPA grant entitlement. The recommended budget for fiscal year 2024/2025 includes \$906,000 from this fund for capital projects. There were no revenues budgeted in this fund for fiscal year 2023/2024.

## USE OF FUND BALANCE: General Fund

### Unassigned Fund Balance

Fiscal Year	Gen. Fund Exp. & Trfs. Out	Gen. Fund Rev. & Trfs. In	Desig. For Subsequent Yrs Budget	Unassign Fund Balance	Percent Unassigned to Exp.	Percent Unassigned to Rev.	On Behalf Teacher Retm.	On Behalf Teacher OPEB
2023	\$100,796,891*	\$103,269,631*	\$0	\$14,673,859	14.56%*	14.21%*	\$10,149,497	\$143,554
2022	\$96,273,581	\$99,008,331	\$0	\$13,560,617	14.09%	13.70%	\$8,623,854	\$202,936
2021	\$92,965,286	\$91,887,505	\$206,000	\$12,718,912	13.68%	13.84%	\$8,340,844	\$201,293
2020	\$88,245,221	\$91,739,987	\$1,800,000	\$12,722,454	14.42%	13.87%	\$8,811,273	\$240,819
2019	\$88,744,908	\$89,673,183	\$0	\$11,175,459	12.59%	12.46%	\$10,073,454	-\$5,960,541

\*The General Fund expenditures and revenues reflected in the table above do not include the recognition of "on-behalf" contributions made by the State to the State teachers' retirement program (\$10,149,497) and the teachers' OPEB benefit (\$143,554). The percentage of Unassigned Fund Balance to General Fund expenditures and revenues with the State on-behalf payments included would be 13.21% and 12.92%, respectively.

The Unassigned Fund Balance of the General Fund represents net liquid assets available for appropriation. In laymen's terms, Unassigned Fund Balance represents available surplus cash (see Glossary Page 8 for more information on the Town of Avon's Fund Balance Policies). Under GASB Statement No. 54, a hierarchy of fund balance classifications was established based primarily on the extent to which governments were bound by constraints placed on resources. For the General Fund, amounts not classified as nonspendable, restricted, committed, or assigned are classified as unassigned. The General Fund is the only fund that would report a positive amount in unassigned fund balance. In addition to General Fund Unassigned Fund Balance, sufficient reserves remain within the Capital Project Funds and Special Revenue Funds for emergency purposes.

For fiscal year 2019/2020 (revaluation year), no use of fund balance was budgeted. Use of Unassigned General Fund Balance was included in both the fiscal year 2020/2021 and fiscal year 2021/2022 budgets in the amounts of \$1.8 million and \$206,000, respectively, which was driven by the effects of the Covid-19 pandemic. For fiscal years 2022/2023 and 2023/2024, no use of fund balance was budgeted.

## **USE OF FUND BALANCE: General Fund, continued**

As discussed in Other Financing Sources on page B.9, no use of Unassigned General Fund Balance is included in the recommended budget for fiscal year 2024/2025. Rating agencies look favorably municipal debt issuers that establish a formal policy on the level of unrestricted fund balance (a combination of assigned and unassigned fund balance) in their General Fund, as a positive indicator of the Town's ability to respond to unforeseen emergencies.

On December 6, 2001, the Town Council adopted the following policy: "That the Town of Avon establishes, as a goal, a 10% unreserved undesignated general fund balance." The adoption of this policy serves to highlight the Town's commitment to maintain an Unassigned General Fund Balance that is in line with best practices that factor into the opinions of rating agencies. It is recommended that the level of Unassigned General Fund Balance established by this policy be viewed as a minimum by the Town in establishing future budgets.

## **DEBT SERVICE FUND**

Total Debt Service for fiscal year 2024/2025 is \$2,890,950. Debt Service is budgeted in, and paid from, the General Fund. The financial data and narrative pertaining to debt service can be found starting on page M.1.

## **REVENUE DETAIL: ALL FUNDS AND SOURCES**

The revenue assumptions underlying the amount estimated in the budget for fiscal year 2024/2025 are based on prior years' actual data, current observed and actual data, local regional economic statistical data, and financial trend information. A comparative detailed listing of all Town revenue sources by fund type and revenue classification (source) can be found on the following pages (B.13-B.19).

**TOWN OF AVON  
COMBINED REVENUE DETAIL  
ALL FUNDS**

					2024/25	2024/25			2024/25	2024/25
					REQ UESTED	RECO MMENDED			DOLLAR	PERCENT
			2022/23	2023/24	2023/24	TOWN	TOWN	2024/25	INCREASE/	INCREASE/
REVENUE CLASSIFICATION		FUND*	ACTUAL	BUDGETED	ESTIMATED	MANAGER	COUNCIL	ADOPTED	(DECREASE)	-DECREASE
Taxes and Assessments:										
	Gross Levy	GF	\$90,817,732	\$94,404,769	\$94,404,769	\$97,935,500	\$97,615,739		\$3,210,970	3.40%
43104	Uncollectible: Current Levy	GF	-	\$800,000	\$800,000	\$900,000	\$900,000		\$100,000	12.50%
43100	Net Levy	GF	\$90,817,732	\$93,604,769	\$93,604,769	\$97,035,500	\$96,715,739		\$3,110,970	3.32%
43101	Suppl. Real Estate	GF	\$26,318	\$51,915	\$51,915	\$38,188	\$38,188		(\$13,727)	-26.44%
43102	Suppl. Motor Vehicle	GF	\$965,653	\$730,350	\$730,350	\$855,400	\$831,655		\$101,305	13.87%
43103	Prior Levies	GF	\$277,509	\$225,000	\$250,000	\$250,000	\$250,000		\$25,000	11.11%
43100	Interest and Penalties	GF	\$447,243	\$200,000	\$200,000	\$200,000	\$200,000		-	0.00%
43352	Telephone Gross Receipts	GF	\$41,026	\$35,388	\$35,388	\$41,026	\$41,026		\$5,638	15.93%
43441	Sewer Assessments - Fund #5	SRF	\$97,362	\$140,000	\$90,500	\$85,000	\$85,000		(\$55,000)	-39.29%
Total Taxes and Assessments:			\$92,672,843	\$94,987,422	\$94,962,922	\$98,505,114	\$98,161,608		\$3,174,186	3.34%
Licenses, Fees and Permits:										
43212	Police Protection	GF	\$7,100	\$4,500	\$4,500	\$4,500	\$4,500		-	0.00%
43221	Building, Structures, and Equipment	GF	\$748,625	\$475,000	\$600,000	\$475,000	\$475,000		-	0.00%
43222	Hunting and Fishing	GF	\$16	\$50	\$50	\$50	\$50		-	0.00%
43223	Animal Licenses	GF	\$16,236	\$12,000	\$12,000	\$12,000	\$12,000		-	0.00%
43224	Street and Curb	GF	\$1,850	\$5,000	\$2,150	\$3,050	\$3,050		(\$1,950)	-39.00%
43411	Recording and Conveyance	GF	\$652,002	\$550,000	\$550,000	\$550,000	\$550,000		-	0.00%
43412	Conservation and Development	GF	\$12,142	\$10,404	\$13,920	\$13,920	\$13,920		\$3,516	33.79%
43413	Sale of Maps and Publications	GF	\$16,273	\$22,060	\$22,155	\$15,105	\$15,105		(\$6,955)	-31.53%
43414	PA 05-228 Local Cap Recording Fee	GF	\$6,272	\$7,600	\$7,600	\$5,500	\$5,500		(\$2,100)	-27.63%
43415	Town Clerk Land Recording Fee	GF	\$382	-	-	-	-		-	0.00%
43444	Sewer Permits & Inspection Fees - Fund #5	SRF	\$19,740	\$1,500	\$11,200	\$1,500	\$1,500		-	0.00%
Total Licenses, Fees and Permits:			\$1,480,638	\$1,088,114	\$1,223,575	\$1,080,625	\$1,080,625		(\$7,489)	-0.69%
Intergovernmental:										
State Grants-In-Aid:										
43338	Municipal Grants-In-Aid	GF	\$261,442	\$196,082	\$261,442	\$196,082	\$196,082		-	0.00%
43339	Municipal Revenue Sharing - Tiered PILOT	GF	\$361,819	-	\$478,679	\$106,541	\$106,541		\$106,541	100.00%
43341	Education Cost Sharing (ECS)	GF	\$579,242	\$553,588	\$742,914	\$826,517	\$826,517		\$272,929	49.30%
43396	BOE Special Education Excess Cost	GF	\$1,027,266	\$865,000	\$727,500	\$940,000	\$940,000		\$75,000	8.67%
44003	BOE Open Choice Attendance	GF	\$1,028,748	\$654,000	\$1,069,000	\$1,069,000	\$1,069,000		\$415,000	63.46%
44005	Title II Part A Teachers - Fund #13	SRF	\$38,048	\$42,473	\$40,617	\$40,617	\$40,617		(\$1,856)	-4.37%
44000	Adult Education Cooperative - Fund #13	SRF	\$2,519	\$2,492	\$2,519	\$2,519	\$2,519		\$27	1.08%
44006	IDEA 611 Part B - Fund #13	SRF	\$654,221	\$663,503	\$710,567	\$710,567	\$710,567		\$47,064	7.09%
44004	Title I Improving Basic Programs - Fund #13	SRF	\$122,731	\$94,225	\$90,592	\$90,592	\$90,592		(\$3,633)	-3.86%
44007	IDEA 619 Preschool - Fund #13	SRF	\$32,042	\$18,933	\$21,558	\$21,558	\$21,558		\$2,625	13.86%
44009	Sheff Settlement - Fund #13	SRF	\$140,437	\$126,575	\$134,545	\$134,545	\$134,545		\$7,970	6.30%
44011	Title III - Fund #13	SRF	\$23,826	\$10,411	\$11,859	\$11,859	\$11,859		\$1,448	13.91%
44009	Title IV - Fund #13	SRF	\$605	-	-	-	-		-	0.00%
43340	ESSER & ARPA Grants - Fund #13	SRF	\$571,570	-	-	-	-		-	0.00%
43353	Town Aid Road - Fund #8	SRF	\$316,468	\$312,867	\$316,468	\$316,468	\$316,468		\$3,601	1.15%
43356	BOE Cafeteria - Fund #14	SRF	\$1,214,512	\$398,322	\$400,000	\$400,000	\$400,000		\$1,678	0.42%
43359	Property Tax Relief - Elderly	GF	\$1,390	-	-	-	-		-	0.00%
43361	Payment in Lieu of Taxes (PILOT)	GF	\$102,879	\$78,062	\$85,868	\$78,062	\$78,062		-	0.00%
43362	Veteran Reimbursements	GF	\$4,711	-	-	-	-		-	0.00%
43406	Motor Vehicle Tax Reimbursement	GF	\$376,878	\$586,816	\$586,816	\$586,816	\$586,816		-	0.00%
43365	LOCIP - Fund #11	SRF	\$116,997	\$110,330	\$170,015	\$113,343	\$113,343		\$3,013	2.73%
43383	Youth Services Bureau Grant	GF	\$32,155	\$25,052	\$30,579	\$32,155	\$32,155		\$7,103	28.35%
43385	Emergency Management Grants	GF	\$18,383	-	-	-	-		-	0.00%
43386	Judicial Branch	GF	\$4,925	-	-	-	-		-	0.00%
43400	Miscellaneous State Grant Receipts	GF	\$13,282	-	-	-	-		-	0.00%
43425	Absentee Ballot Processing Grant	GF	\$8,533	-	-	-	-		-	0.00%
43378	Distracted Driving Enforcement Grant	GF	\$4,285	-	-	-	-		-	0.00%
44032	Municipal Stabilization Grant	GF	\$142,054	\$106,541	-	-	-		(\$106,541)	-100.00%
43427	Auto Theft & Violence Grant	GF	\$35,000	-	-	-	-		-	0.00%
44037	American Rescue Plan Act Grant - Fund #50	SRF	\$1,771,268	-	-	\$906,000	\$906,000		\$906,000	100.00%
Total Intergovernmental:			\$9,008,236	\$4,845,272	\$5,881,538	\$6,583,241	\$6,583,241		\$1,737,969	35.87%

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

(Continued on next page)

TOWN OF AVON  
COMBINED REVENUE DETAIL  
ALL FUNDS

REVENUE CLASSIFICATION	FUND*				2024/25	2024/25			2024/25	2024/25
		2022/23	2023/24	2023/24	REQ UESTED	RECO MMENDED	2024/25	DOLLAR	PERCENT	
		ACTUAL	BUDGETED	ESTIMATED	TOWN	TOWN	ADOPTED	INCREASE/	INCREASE/	
					MANAGER	COUNCIL		(DECREASE)	-DECREASE	
Charges for Current Services:										
Public Safety:										
43421 Police Services - Fund #7	SRF	\$160,588	\$40,002	\$40,002	\$40,986	\$40,986		\$984	2.46%	
43422 Accident Reports and Photos	GF	\$3,470	\$1,800	\$1,800	\$1,800	\$1,800		-	0.00%	
43423 Alarm System	GF	\$275	-	-	-	-		-	0.00%	
43424 Animal Pound Fees	GF	\$625	\$300	\$300	\$300	\$300		-	0.00%	
Public Works:										
43433 Landfill - Residential Fees	GF	\$124,315	\$128,000	\$150,000	\$150,000	\$150,000		\$22,000	17.19%	
43435 Landfill - Bulky Waste	GF	\$31,026	\$25,000	\$25,000	\$25,000	\$25,000		-	0.00%	
43476 Lakeview Water Main Extension	GF	\$579	-	-	-	-		-	0.00%	
43442 Sewer Connection Charges - Fund #5	SRF	\$52,007	\$40,000	\$220,000	\$95,000	\$95,000		\$55,000	137.50%	
43443 Sewer Use Charges - Fund #5	SRF	\$3,196,623	\$3,001,217	\$3,100,000	\$3,063,644	\$3,063,644		\$62,427	2.08%	
Health & Social Services:										
43451 Vital Statistics	GF	\$22,381	\$30,000	\$30,000	\$28,800	\$28,800		(\$1,200)	-4.00%	
Recreation & Parks:										
43470 Organized Summer Programs	GF	\$46,141	\$45,000	\$45,000	\$45,000	\$45,000		-	0.00%	
43471 Swim Fees	GF	\$62,279	\$65,000	\$65,000	\$65,000	\$65,000		-	0.00%	
43472 Recreation Fees	GF	(\$300)	-	-	-	-		-	0.00%	
43473 Recreation Fees - Fund #9	SRF	\$414,555	\$418,803	\$365,000	\$439,306	\$443,535		\$24,732	5.91%	
43475 Facility Maintenance Fees - Fund #9	SRF	\$42,192	\$55,170	\$46,000	\$55,170	\$55,170		-	0.00%	
43484 Senior Recreation Activities - Fund #9	SRF	\$12,434	\$11,700	\$7,300	\$10,900	\$10,900		(\$800)	-6.84%	
Education:										
43481 BOE Cafeteria Sales - Fund #14	SRF	\$294,994	\$740,088	\$673,000	\$673,000	\$673,000		(\$67,088)	-9.06%	
43485 BOE Sports Program Participation Fees	GF	\$180,376	\$192,000	\$213,000	\$214,000	\$214,000		\$22,000	11.46%	
43619 BOE Use of School Facilities - Fund #15	SRF	\$42,985	\$38,000	\$40,000	\$40,000	\$40,000		\$2,000	5.26%	
Fines & Forfeits:										
43502 Library	GF	\$413	\$700	\$700	\$100	\$100		(\$600)	-85.71%	
43505 BOE Employee Contributions, Dental/Life	GF	\$102,129	\$107,000	\$103,000	\$103,000	\$103,000		(\$4,000)	-3.74%	
43504 BOE Vendor Refunds	GF	\$8,578	-	-	-	-		-	0.00%	
43507 BOE Tuition Receipts Parent Paid	GF	\$135,458	\$145,000	\$150,000	\$175,000	\$175,000		\$30,000	20.69%	
43509 BOE TEAM Program State Payments	GF	\$2,276	-	-	-	-		-	0.00%	
43511 BOE Student Parking Fees	GF	\$32,885	\$30,000	\$30,000	\$30,000	\$30,000		-	0.00%	
43513 BOE Special Education Interdistrict Tuition	GF	\$2,119,599	\$2,274,161	\$1,818,095	\$1,908,019	\$1,908,019		(\$366,142)	-16.10%	
Total Charges for Current Services:		\$7,088,883	\$7,388,941	\$7,123,197	\$7,164,025	\$7,168,254		(\$220,687)	-2.99%	
Other Local Revenue:										
43611 Interest Income	GF	\$1,947,759	\$362,000	\$3,250,000	\$1,000,000	\$1,000,000		\$638,000	176.24%	
43611 Interest Income - Fund #14	SRF	\$1,900	\$1,000	\$1,200	\$1,200	\$1,200		\$200	20.00%	
43612 Refunds and Reimbursements	GF	\$165,617	\$35,000	\$35,000	\$35,000	\$35,000		-	0.00%	
43612 Refunds and Reimbursements - Fund #5	SRF	\$156	-	-	-	-		-	0.00%	
43615 Sewer Use - Interest and Lien Fees - Fund #5	SRF	\$52,291	\$16,250	\$58,000	\$60,000	\$60,000		\$43,750	269.23%	
43616 Sewer Assessments - Interest and Lien Fees - Fund #5	SRF	\$23,420	-	-	-	-		-	0.00%	
43619 Rents and Reimbursements	GF	\$83,383	\$60,000	\$60,000	\$60,000	\$60,000		-	0.00%	
43624 BOE Retiree Contributions, Dental/Life	GF	\$12,420	-	-	-	-		-	0.00%	
43630 BOE Miscellaneous	GF	\$20,496	-	-	-	-		-	0.00%	
43657 Interlocal Program Funding	GF	\$1,506	-	-	-	-		-	0.00%	
43651 Donations and Grants, Private Sources - Fund #9	SRF	\$6,157	-	-	-	-		-	0.00%	
43651 Donations and Grants, Private Sources - Fund #13	SRF	\$8,715	-	-	-	-		-	0.00%	
43664 Field Advertising Revenue - Fund #9	SRF	\$1,585	-	-	-	-		-	0.00%	
43910 Salvage and Demolition Sales	GF	\$24,189	\$8,500	\$8,500	\$8,500	\$8,500		-	0.00%	
43911 Sale of Property	GF	\$26,377	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%	
43912 Miscellaneous	GF	\$6,536	\$13,792	\$13,792	\$13,353	\$437		(\$13,355)	-96.83%	
43940 Admin Allowance Mission Square	GF	\$5,000	-	-	-	-		-	0.00%	
45403 Opioid Settlement Revenue (Restricted)	GF	\$52,925	-	-	-	-		-	0.00%	
45454 Liquor Surcharge Remittance (Restricted)	GF	\$11,547	-	-	-	-		-	0.00%	
46700 BOE Technology Protection Plan - Fund #40	SRF	\$32,876	\$25,250	\$31,520	\$31,520	\$31,520		\$6,270	24.83%	
Cancelled Encumbrances	GF	\$38,671	-	-	-	-		-	0.00%	
Total Other Local Revenue:		\$2,523,526	\$531,792	\$3,468,012	\$1,219,573	\$1,206,657		\$674,865	126.90%	
Other Financing Sources:										
43929 Use of Assigned Fund Bal. - Board of Education	GF	-	-	-	\$100,588	\$100,588		\$100,588	100.00%	
43931 Use of Assigned Fund Bal. - Road Improvements	CIP	-	-	-	\$1,400,000	\$1,400,000		\$1,400,000	100.00%	
43933 Use of Assigned Fund Bal. - Medical Insurance	GF	-	\$750,000	\$750,000	-	-		(\$750,000)	-100.00%	
43913 Use of Committed Fund Bal. - Fund #5	CIP	\$567,000	\$505,000	\$505,000	\$205,000	\$205,000		(\$300,000)	-59.41%	
43913 Use of Committed Fund Bal. - Fund #12	CIP	-	-	-	-	\$182,000		\$182,000	100.00%	
43918 Transfers In	GF	\$364,294	-	-	-	-		-	0.00%	
Total Other Financing Sources:		\$931,294	\$1,255,000	\$1,255,000	\$1,705,588	\$1,887,588		\$632,588	50.41%	
Total Revenues-All Funds		\$113,705,420	\$110,096,541	\$113,914,244	\$116,258,166	\$116,087,973		\$5,991,432	5.44%	

TOWN OF AVON  
GENERAL FUND REVENUE

GENERAL FUND REVENUE CLASSIFICATION	2022/23 ACTUAL	2023/24 BUDGETED	2023/24 ESTIMATED	2024/25 REQUESTED TOWN MANAGER	2024/25 RECOMMENDED TOWN COUNCIL	2024/25 ADOPTED	2024/25 DOLLAR INCREASE/ (DECREASE)	2024/25 PERCENT INCREASE/ -DECREASE
<b>Taxes and Assessments:</b>								
Gross Levy	\$90,817,732	\$94,404,769	\$94,404,769	\$97,935,500	\$97,615,739		\$3,210,970	3.40%
43114 Uncollectible: Current Levy	-	\$800,000	\$800,000	\$900,000	\$900,000		\$100,000	12.50%
43110 Net Levy	\$90,817,732	\$93,604,769	\$93,604,769	\$97,035,500	\$96,715,739		\$3,110,970	3.32%
43111 Suppl. Real Estate	\$26,318	\$51,915	\$51,915	\$38,188	\$38,188		(\$13,727)	-26.44%
43112 Suppl. Motor Vehicle	\$965,653	\$730,350	\$730,350	\$855,400	\$831,655		\$101,305	13.87%
43113 Prior Levies	\$277,509	\$225,000	\$250,000	\$250,000	\$250,000		\$25,000	11.11%
43190 Interest and Penalties	\$447,243	\$200,000	\$200,000	\$200,000	\$200,000		-	0.00%
43352 Telephone Gross Receipts	\$41,026	\$35,388	\$35,388	\$41,026	\$41,026		\$5,638	15.93%
<b>Total Taxes and Assessments:</b>	<b>\$92,575,481</b>	<b>\$94,847,422</b>	<b>\$94,872,422</b>	<b>\$98,420,114</b>	<b>\$98,076,608</b>		<b>\$3,229,186</b>	<b>3.40%</b>
<b>Licenses, Fees and Permits:</b>								
43212 Police Protection	\$7,100	\$4,500	\$4,500	\$4,500	\$4,500		-	0.00%
43221 Building, Structures, and Equipment	\$748,625	\$475,000	\$600,000	\$475,000	\$475,000		-	0.00%
43222 Hunting and Fishing	\$16	\$50	\$50	\$50	\$50		-	0.00%
43223 Animal Licenses	\$16,236	\$12,000	\$12,000	\$12,000	\$12,000		-	0.00%
43224 Street and Curb	\$1,850	\$5,000	\$2,150	\$3,050	\$3,050		(\$1,950)	-39.00%
43411 Recording and Conveyance	\$652,002	\$550,000	\$550,000	\$550,000	\$550,000		-	0.00%
43412 Conservation and Development	\$12,142	\$10,404	\$13,920	\$13,920	\$13,920		\$3,516	33.79%
43413 Sale of Maps and Publications	\$16,273	\$22,060	\$22,155	\$15,105	\$15,105		(\$6,955)	-31.53%
43414 PA 05-228 Local Cap Recording Fee	\$6,272	\$7,600	\$7,600	\$5,500	\$5,500		(\$2,100)	-27.63%
43415 Town Clerk Land Recording Fee	\$382	-	-	-	-		-	0.00%
<b>Total Licenses, Fees and Permits:</b>	<b>\$1,460,898</b>	<b>\$1,086,614</b>	<b>\$1,212,375</b>	<b>\$1,079,125</b>	<b>\$1,079,125</b>		<b>(\$7,489)</b>	<b>-0.69%</b>
<b>Intergovernmental:</b>								
<b>State Grants-In-Aid:</b>								
43338 Municipal Grants-In-Aid	\$261,442	\$196,082	\$261,442	\$196,082	\$196,082		-	0.00%
43339 Municipal Revenue Sharing - Tiered PILOT	\$361,819	-	\$478,679	\$106,541	\$106,541		\$106,541	100.00%
43341 Education Cost Sharing (ECS)	\$579,242	\$553,588	\$742,914	\$826,517	\$826,517		\$272,929	49.30%
43396 BOE Special Education Excess Cost	\$1,027,266	\$865,000	\$727,500	\$940,000	\$940,000		\$75,000	8.67%
44003 BOE Open Choice Attendance	\$1,028,748	\$654,000	\$1,069,000	\$1,069,000	\$1,069,000		\$415,000	63.46%
43359 Property Tax Relief - Elderly	\$1,390	-	-	-	-		-	0.00%
43361 Payment in Lieu of Taxes (PILOT)	\$102,879	\$78,062	\$85,868	\$78,062	\$78,062		-	0.00%
43362 Veteran Reimbursements	\$4,711	-	-	-	-		-	0.00%
43406 Motor Vehicle Tax Reimbursement	\$376,878	\$586,816	\$586,816	\$586,816	\$586,816		-	0.00%
43383 Youth Services Bureau Grant	\$32,155	\$25,052	\$30,579	\$32,155	\$32,155		\$7,103	28.35%
43385 Emergency Management Grants	\$18,383	-	-	-	-		-	0.00%
43386 Judicial Branch	\$4,925	-	-	-	-		-	0.00%
43410 Miscellaneous State Grant Receipts	\$13,282	-	-	-	-		-	0.00%
43425 Absentee Ballot Processing Grant	\$8,533	-	-	-	-		-	0.00%
43378 Distracted Driving Enforcement Grant	\$4,285	-	-	-	-		-	0.00%
44032 Municipal Stabilization Grant	\$142,054	\$106,541	-	-	-		(\$106,541)	-100.00%
43427 Auto Theft & Violence Grant	\$35,000	-	-	-	-		-	0.00%
<b>Total Intergovernmental:</b>	<b>\$4,002,992</b>	<b>\$3,065,141</b>	<b>\$3,982,798</b>	<b>\$3,835,173</b>	<b>\$3,835,173</b>		<b>\$770,032</b>	<b>25.12%</b>

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TOWN OF AVON  
GENERAL FUND REVENUE

					2024/25 REQUESTED	2024/25 RECOMMENDED		2024/25 DOLLAR	2024/25 PERCENT
GENERAL FUND REVENUE CLASSIFICATION	2022/23 ACTUAL	2023/24 BUDGETED	2023/24 ESTIMATED	TOWN MANAGER	TOWN COUNCIL	2024/25 ADOPTED		INCREASE/ (DECREASE)	INCREASE/ -DECREASE
<b>Charges for Current Services:</b>									
<b>Public Safety:</b>									
43422 Accident Reports and Photos	\$3,470	\$1,800	\$1,800	\$1,800	\$1,800			-	0.00%
43423 Alarm System	\$275	-	-	-	-			-	0.00%
43424 Animal Pound Fees	\$625	\$300	\$300	\$300	\$300			-	0.00%
<b>Public Works:</b>									
43433 Landfill - Residential Fees	\$124,315	\$128,000	\$150,000	\$150,000	\$150,000			\$22,000	17.19%
43435 Landfill - Bulky Waste	\$31,026	\$25,000	\$25,000	\$25,000	\$25,000			-	0.00%
43476 Lakeview Water Main Extension	\$579	-	-	-	-			-	0.00%
<b>Health &amp; Social Services:</b>									
43451 Vital Statistics	\$22,381	\$30,000	\$30,000	\$28,800	\$28,800			(\$1,200)	-4.00%
<b>Recreation &amp; Parks:</b>									
43470 Organized Summer Programs	\$46,141	\$45,000	\$45,000	\$45,000	\$45,000			-	0.00%
43471 Swim Fees	\$62,279	\$65,000	\$65,000	\$65,000	\$65,000			-	0.00%
43472 Recreation Fees	(\$300)	-	-	-	-			-	0.00%
<b>Education:</b>									
43485 BOE Sports Program Participation Fees	\$180,376	\$192,000	\$213,000	\$214,000	\$214,000			\$22,000	11.46%
<b>Fines &amp; Forfeits:</b>									
43502 Library	\$413	\$700	\$700	\$100	\$100			(\$600)	-85.71%
43505 BOE Employee Contributions, Dental/Life	\$102,129	\$107,000	\$103,000	\$103,000	\$103,000			(\$4,000)	-3.74%
43504 BOE Vendor Refunds	\$8,578	-	-	-	-			-	
43507 BOE Tuition Receipts Parent Paid	\$135,458	\$145,000	\$150,000	\$175,000	\$175,000			\$30,000	20.69%
43509 BOE TEAM Program State Payments	\$2,276	-	-	-	-			-	0.00%
43511 BOE Student Parking Fees	\$32,885	\$30,000	\$30,000	\$30,000	\$30,000			-	0.00%
43513 BOE Special Education Interdistrict Tuition	\$2,119,599	\$2,274,161	\$1,818,095	\$1,908,019	\$1,908,019			(\$366,142)	-16.10%
<b>Total Charges for Current Services:</b>	<u>\$2,872,505</u>	<u>\$3,043,961</u>	<u>\$2,631,895</u>	<u>\$2,746,019</u>	<u>\$2,746,019</u>			<u>(\$297,942)</u>	<u>-9.79%</u>
<b>Other Local Revenue:</b>									
43611 Interest Income	\$1,947,759	\$362,000	\$3,250,000	\$1,000,000	\$1,000,000			\$638,000	176.24%
43612 Refunds & Reimbursements	\$165,617	\$35,000	\$35,000	\$35,000	\$35,000			-	0.00%
43619 Rents and Reimbursements	\$83,383	\$60,000	\$60,000	\$60,000	\$60,000			-	0.00%
43624 BOE Retiree Contributions, Dental/Life	\$12,420	-	-	-	-			-	0.00%
43630 BOE Miscellaneous	\$20,496	-	-	-	-			-	0.00%
43657 Interlocal Program Funding	\$1,506	-	-	-	-			-	0.00%
43910 Salvage and Demolition Sales	\$24,189	\$8,500	\$8,500	\$8,500	\$8,500			-	0.00%
43911 Sale of Property	\$26,377	\$10,000	\$10,000	\$10,000	\$10,000			-	0.00%
43912 Miscellaneous	\$6,536	\$13,792	\$13,792	\$13,353	\$437			(\$13,355)	-96.83%
43940 Admin Allowance Mission Square	\$5,000	-	-	-	-			-	0.00%
45403 Opioid Settlement Revenue (Restricted)	\$52,925	-	-	-	-			-	0.00%
45454 Liquor Surcharge Remittance (Restricted)	\$11,547	-	-	-	-			-	0.00%
Cancelled Encumbrances	\$38,671	-	-	-	-			-	0.00%
<b>Total Other Local Revenue:</b>	<u>\$2,396,426</u>	<u>\$489,292</u>	<u>\$3,377,292</u>	<u>\$1,126,853</u>	<u>\$1,113,937</u>			<u>\$624,645</u>	<u>127.66%</u>
<b>Other Financing Sources:</b>									
43929 Use of Assigned Fund Bal. - Board of Education	-	-	-	\$100,588	\$100,588			\$100,588	100.00%
43931 Use of Assigned Fund Bal. - Road Improvements	-	-	-	\$1,400,000	\$1,400,000			\$1,400,000	100.00%
43933 Use of Assigned Fund Bal. - Medical Insurance	-	\$750,000	\$750,000	-	-			(\$750,000)	-100.00%
43918 Transfers In	\$364,294	-	-	-	-			-	0.00%
<b>Total Other Financing Sources:</b>	<u>\$364,294</u>	<u>\$750,000</u>	<u>\$750,000</u>	<u>\$1,500,588</u>	<u>\$1,500,588</u>			<u>\$750,588</u>	<u>100.08%</u>
<b>Total Revenues-General Fund</b>	<u>\$103,672,596</u>	<u>\$103,282,430</u>	<u>\$106,826,782</u>	<u>\$108,707,872</u>	<u>\$108,351,450</u>			<u>\$5,069,020</u>	<u>4.91%</u>

TOWN OF AVON  
GENERAL FUND REVENUE  
SCHEDULE OF REVENUES-ACFR

					2024/25	2024/25		2024/25	2024/25
					REQUESTED	RECOMMENDED		DOLLAR	PERCENT
		2022/23	2023/24	2023/24	TOWN	TOWN	2024/25	INCREASE/	INCREASE/
REVENUE CLASSIFICATION	FUND	ACTUAL	BUDGETED	ESTIMATED	MANAGER	COUNCIL	ADOPTED	(DECREASE)	-DECREASE
Taxes and Assessments:									
Gross Levy	GF	\$90,817,732	\$94,404,769	\$94,404,769	\$97,935,500	\$97,615,739		\$3,210,970	3.40%
43114 Uncollectible: Current Levy	GF	-	\$800,000	\$800,000	\$900,000	\$900,000		\$100,000	12.50%
43110 Net Levy	GF	\$90,817,732	\$93,604,769	\$93,604,769	\$97,035,500	\$96,715,739		\$3,110,970	3.32%
43111 Suppl. Real Estate	GF	\$26,318	\$51,915	\$51,915	\$38,188	\$38,188		(\$13,727)	-26.44%
43112 Suppl. Motor Vehicle	GF	\$965,653	\$730,350	\$730,350	\$855,400	\$831,655		\$101,305	13.87%
43113 Prior Levies	GF	\$277,509	\$225,000	\$250,000	\$250,000	\$250,000		\$25,000	11.11%
43190 Interest and Penalties	GF	\$447,243	\$200,000	\$200,000	\$200,000	\$200,000		-	0.00%
43352 Telephone Gross Receipts	GF	\$41,026	\$35,388	\$35,388	\$41,026	\$41,026		\$5,638	15.93%
Total Taxes and Assessments:		\$92,575,481	\$94,847,422	\$94,872,422	\$98,420,114	\$98,076,608		\$3,229,186	3.40%
Intergovernmental:									
State Grants-In-Aid:									
43338 Municipal Grants-In-Aid	GF	\$261,442	\$196,082	\$261,442	\$196,082	\$196,082		-	0.00%
43339 Municipal Revenue Sharing - Tiered PILOT	GF	\$361,819	-	\$478,679	\$106,541	\$106,541		\$106,541	100.00%
43341 Education Cost Sharing (ECS)	GF	\$579,242	\$553,588	\$742,914	\$826,517	\$826,517		\$272,929	49.30%
43396 BOE Special Education Excess Cost	GF	\$1,027,266	\$865,000	\$727,500	\$940,000	\$940,000		\$75,000	8.67%
44003 BOE Open Choice Attendance	GF	\$1,028,748	\$654,000	\$1,069,000	\$1,069,000	\$1,069,000		\$415,000	63.46%
43359 Property Tax Relief - Elderly	GF	\$1,390	-	-	-	-		-	0.00%
43361 Payment in Lieu of Taxes (PILOT)	GF	\$102,879	\$78,062	\$85,868	\$78,062	\$78,062		-	0.00%
43362 Veteran Reimbursements	GF	\$4,711	-	-	-	-		-	0.00%
43406 Motor Vehicle Tax Reimbursement	GF	\$376,878	\$586,816	\$586,816	\$586,816	\$586,816		-	0.00%
43383 Youth Services Bureau Grant	GF	\$32,155	\$25,052	\$30,579	\$32,155	\$32,155		\$7,103	28.35%
43385 Emergency Management Grants	GF	\$18,383	-	-	-	-		-	0.00%
43386 Judicial Branch	GF	\$4,925	-	-	-	-		-	0.00%
43410 Miscellaneous State Grant Receipts	GF	\$13,282	-	-	-	-		-	0.00%
43425 Absentee Ballot Processing Grant	GF	\$8,533	-	-	-	-		-	0.00%
43378 Distracted Driving Enforcement Grant	GF	\$4,285	-	-	-	-		-	0.00%
44032 Municipal Stabilization Grant	GF	\$142,054	\$106,541	-	-	-		(\$106,541)	-100.00%
43427 Auto Theft & Violence Grant	GF	\$35,000	-	-	-	-		-	0.00%
Total Intergovernmental:		\$4,002,992	\$3,065,141	\$3,982,798	\$3,835,173	\$3,835,173		\$770,032	25.12%
Charges for Services:									
General Government:									
43222 Hunting and Fishing	GF	\$16	\$50	\$50	\$50	\$50		-	0.00%
43411 Recording and Conveyance	GF	\$652,002	\$550,000	\$550,000	\$550,000	\$550,000		-	0.00%
43413 Sale of Maps and Publications	GF	\$16,273	\$22,060	\$22,155	\$15,105	\$15,105		(\$6,955)	-31.53%
43414 PA 05-228 Local Cap Recording Fee	GF	\$6,272	\$7,600	\$7,600	\$5,500	\$5,500		(\$2,100)	-27.63%
43415 Town Clerk Land Recording Fee	GF	\$382	-	-	-	-		-	0.00%
Public Safety:									
43422 Accident Reports and Photos	GF	\$3,470	\$1,800	\$1,800	\$1,800	\$1,800		-	0.00%
43423 Alarm System	GF	\$275	-	-	-	-		-	0.00%
43424 Animal Pound Fees	GF	\$625	\$300	\$300	\$300	\$300		-	0.00%
43212 Police Protection	GF	\$7,100	\$4,500	\$4,500	\$4,500	\$4,500		-	0.00%
43221 Building, Structures, and Equipment	GF	\$748,625	\$475,000	\$600,000	\$475,000	\$475,000		-	0.00%
43223 Animal Licenses	GF	\$16,236	\$12,000	\$12,000	\$12,000	\$12,000		-	0.00%

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TOWN OF AVON  
GENERAL FUND REVENUE  
SCHEDULE OF REVENUES-ACFR

					2024/25	2024/25			2024/25	2024/25
					REQUESTED	RECOMMENDED			DOLLAR	PERCENT
		2022/23	2023/24	2023/24	TOWN	TOWN	2024/25		INCREASE/	INCREASE/
REVENUE CLASSIFICATION	FUND	ACTUAL	BUDGETED	ESTIMATED	MANAGER	COUNCIL	ADOPTED		(DECREASE)	-DECREASE
Charges for Services (Cont.):										
Public Works:										
43433	Landfill - Residential Fees	GF	\$124,315	\$128,000	\$150,000	\$150,000		\$22,000		17.19%
43435	Landfill - Bulky Waste	GF	\$31,026	\$25,000	\$25,000	\$25,000		-		0.00%
43476	Lakeview Water Main Extension	GF	\$579	-	-	-		-		0.00%
43224	Street and Curb	GF	\$1,850	\$5,000	\$2,150	\$3,050	\$3,050		(\$1,950)	-39.00%
Health & Social Services:										
43451	Vital Statistics	GF	\$22,381	\$30,000	\$30,000	\$28,800	\$28,800		(\$1,200)	-4.00%
Recreation & Parks:										
43470	Organized Summer Programs	GF	\$46,141	\$45,000	\$45,000	\$45,000		-		0.00%
43471	Swim Fees	GF	\$62,279	\$65,000	\$65,000	\$65,000		-		0.00%
43472	Recreation Fees	GF	(\$300)	-	-	-	-		-	0.00%
Educational-Cultural:										
43485	BOE Sports Program Participation Fees	GF	\$180,376	\$192,000	\$213,000	\$214,000	\$214,000		\$22,000	11.46%
43505	BOE Employee Contributions, Dental/Life	GF	\$102,129	\$107,000	\$103,000	\$103,000	\$103,000		(\$4,000)	-3.74%
43504	BOE Vendor Refunds	GF	\$8,578	-	-	-	-		-	0.00%
43507	BOE Tuition Receipts Parent Paid	GF	\$135,458	\$145,000	\$150,000	\$175,000	\$175,000		\$30,000	20.69%
43509	BOE TEAM Program State Payments	GF	\$2,276	-	-	-	-		-	0.00%
43511	BOE Student Parking Fees	GF	\$32,885	\$30,000	\$30,000	\$30,000	\$30,000		-	0.00%
43513	BOE Special Education Interdistrict Tuition	GF	\$2,119,599	\$2,274,161	\$1,818,095	\$1,908,019	\$1,908,019		(\$366,142)	-16.10%
43502	Library	GF	\$413	\$700	\$700	\$100	\$100		(\$600)	-85.71%
43412	Conservation and Development	GF	\$12,142	\$10,404	\$13,920	\$13,920	\$13,920		\$3,516	33.79%
Total Charges for Current Services:			\$4,333,403	\$4,130,575	\$3,844,270	\$3,825,144	\$3,825,144		(\$305,431)	-7.39%
Other Local Revenue:										
43611	Interest Income	GF	\$1,947,759	\$362,000	\$3,250,000	\$1,000,000	\$1,000,000		\$638,000	176.24%
43612	Refunds & Reimbursements	GF	\$165,617	\$35,000	\$35,000	\$35,000	\$35,000		-	0.00%
43619	Rents and Reimbursements	GF	\$83,383	\$60,000	\$60,000	\$60,000	\$60,000		-	0.00%
43624	BOE Retiree Contributions, Dental/Life	GF	\$12,420	-	-	-	-		-	0.00%
43630	BOE Miscellaneous	GF	\$20,496	-	-	-	-		-	0.00%
43657	Interlocal Program Funding	GF	\$1,506	-	-	-	-		-	0.00%
43910	Salvage and Demolition Sales	GF	\$24,189	\$8,500	\$8,500	\$8,500	\$8,500		-	0.00%
43911	Sale of Property	GF	\$26,377	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43912	Miscellaneous	GF	\$6,536	\$13,792	\$13,792	\$13,353	\$437		(\$13,355)	-96.83%
43940	Admin Allowance Mission Square	GF	\$5,000	-	-	-	-		-	0.00%
45403	Opioid Settlement Revenue (Restricted)	GF	\$52,925	-	-	-	-		-	0.00%
45454	Liquor Surcharge Remittance (Restricted)	GF	\$11,547	-	-	-	-		-	0.00%
	Cancelled Encumbrances	GF	\$38,671	-	-	-	-		-	0.00%
Total Other Local Revenue:			\$2,396,426	\$489,292	\$3,377,292	\$1,126,853	\$1,113,937		\$624,645	127.66%
Other Financing Sources:										
43929	Use of Assigned Fund Bal. - Board of Education	GF	-	-	-	\$100,588	\$100,588		\$100,588	100.00%
43931	Use of Assigned Fund Bal. - Road Improvements	GF	-	-	-	\$1,400,000	\$1,400,000		\$1,400,000	100.00%
43933	Use of Assigned Fund Bal. - Medical Insurance	GF	-	\$750,000	\$750,000	-	-		(\$750,000)	-100.00%
	Transfers In	GF	\$364,294	-	-	-	-		-	0.00%
Total Other Financing Sources:			\$364,294	\$750,000	\$750,000	\$1,500,588	\$1,500,588		\$750,588	100.00%
Total Revenues- General Fund			\$103,672,596	\$103,282,430	\$106,826,782	\$108,707,872	\$108,351,450		\$5,069,020	4.91%

**TOWN OF AVON  
BUDGET SUMMARY  
SPECIAL REVENUE FUNDS  
FISCAL YEAR: 2024/2025**

SPECIAL REVENUE FUNDS BY REVENUE CLASSIFICATION	2022/23 ACTUAL	2023/24 BUDGETED	2023/24 ESTIMATED	2024/25 REQUESTED TOWN MANAGER	2024/25 RECOMMENDED TOWN COUNCIL	2024/25 ADOPTED	2024/25 DOLLAR INCREASE/ (DECREASE)	2024/25 PERCENT INCREASE/ -DECREASE
<b>TAXES AND ASSESSMENTS:</b>								
43441 Sewer Assessments - Fund #5	\$97,362	\$140,000	\$90,500	\$85,000	\$85,000		(\$55,000)	-39.29%
<b>LICENSES, FEES, PERMITS:</b>								
43444 Sewer Permits & Inspection Fees - Fund #5	\$19,740	\$1,500	\$11,200	\$1,500	\$1,500		-	0.00%
<b>INTERGOVERNMENTAL</b>								
<b>STATE GRANTS-IN-AID:</b>								
44005 Title II Part A Teachers - Fund #13	\$38,048	\$42,473	\$40,617	\$40,617	\$40,617		(\$1,856)	-4.37%
44010 Adult Education Cooperative - Fund #13	\$2,519	\$2,492	\$2,519	\$2,519	\$2,519		\$27	1.08%
44006 IDEA 611 Part B - Fund #13	\$654,221	\$663,503	\$710,567	\$710,567	\$710,567		\$47,064	7.09%
44004 Title I Improving Basic Programs - Fund #13	\$122,731	\$94,225	\$90,592	\$90,592	\$90,592		(\$3,633)	-3.86%
44007 IDEA 619 Preschool - Fund #13	\$32,042	\$18,933	\$21,558	\$21,558	\$21,558		\$2,625	13.86%
44009 Sheff Settlement - Fund #13	\$140,437	\$126,575	\$134,545	\$134,545	\$134,545		\$7,970	6.30%
44011 Title III - Fund #13	\$23,826	\$10,411	\$11,859	\$11,859	\$11,859		\$1,448	13.91%
44019 Title IV - Fund #13	\$605	-	-	-	-		-	0.00%
43340 ESSER & ARPA Grants - Fund #13	\$571,570	-	-	-	-		-	0.00%
43353 Town Aid Road - Fund #8	\$316,468	\$312,867	\$316,468	\$316,468	\$316,468		\$3,601	1.15%
43356 BOE Cafeteria - Fund #14	\$1,214,512	\$398,322	\$400,000	\$400,000	\$400,000		\$1,678	0.42%
43365 LOCIP - Fund #11	\$116,997	\$110,330	\$170,015	\$113,343	\$113,343		\$3,013	2.73%
44037 American Rescue Plan Act Grant - Fund #50	\$1,771,268	-	-	\$906,000	\$906,000		\$906,000	100.00%
<b>TOTAL INTERGOVERNMENTAL</b>	<b>\$5,005,244</b>	<b>\$1,780,131</b>	<b>\$1,898,740</b>	<b>\$2,748,068</b>	<b>\$2,748,068</b>		<b>\$967,937</b>	<b>54.37%</b>
<b>CHARGES FOR CURRENT SERVICES:</b>								
<b>PUBLIC SAFETY:</b>								
43421 Police Services - Fund #7	\$160,588	\$40,002	\$40,002	\$40,986	\$40,986		\$984	2.46%
<b>PUBLIC WORKS:</b>								
43442 Sewer Connection Charges - Fund #5	\$52,007	\$40,000	\$220,000	\$95,000	\$95,000		\$55,000	137.50%
43443 Sewer Use Charges - Fund #5	\$3,196,623	\$3,001,217	\$3,100,000	\$3,063,644	\$3,063,644		\$62,427	2.08%
<b>RECREATION &amp; PARKS:</b>								
43473 Recreation Fees - Fund #9	\$414,555	\$418,803	\$365,000	\$439,306	\$443,535		\$24,732	5.91%
43475 Facility Maintenance Fees - Fund #9	\$42,192	\$55,170	\$46,000	\$55,170	\$55,170		-	0.00%
43484 Senior Recreation Activities - Fund #9	\$12,434	\$11,700	\$7,300	\$10,900	\$10,900		(\$800)	-6.84%
<b>EDUCATION:</b>								
43481 BOE Cafeteria Sales - Fund #14	\$294,994	\$740,088	\$673,000	\$673,000	\$673,000		(\$67,088)	-9.06%
43619 BOE Use of School Facilities - Fund #15	\$42,985	\$38,000	\$40,000	\$40,000	\$40,000		\$2,000	5.26%
<b>TOTAL CHARGES FOR CURRENT SERVICES:</b>	<b>\$4,216,378</b>	<b>\$4,344,980</b>	<b>\$4,491,302</b>	<b>\$4,418,006</b>	<b>\$4,422,235</b>		<b>\$77,255</b>	<b>1.78%</b>
<b>OTHER LOCAL REVENUE:</b>								
43611 Interest Income - Fund #14	\$1,900	\$1,000	\$1,200	\$1,200	\$1,200		\$200	20.00%
43612 Refunds and Reimbursements - Fund #5	\$156	-	-	-	-		-	0.00%
43615 Sewer Use - Interest and Lien Fees - Fund #5	\$52,291	\$16,250	\$58,000	\$60,000	\$60,000		\$43,750	269.23%
43616 Sewer Assessments - Interest and Lien Fees - Fund #5	\$23,420	-	-	-	-		-	0.00%
43651 Donations and Grants, Private Sources - Fund #9	\$6,157	-	-	-	-		-	0.00%
43651 Donations and Grants, Private Sources - Fund #13	\$8,715	-	-	-	-		-	0.00%
43664 Field Advertising Revenue - Fund #9	\$1,585	-	-	-	-		-	0.00%
46700 BOE Technology Protection Plan - Fund #40	\$32,876	\$25,250	\$31,520	\$31,520	\$31,520		\$6,270	24.83%
<b>TOTAL OTHER LOCAL REVENUE:</b>	<b>\$127,100</b>	<b>\$42,500</b>	<b>\$90,720</b>	<b>\$92,720</b>	<b>\$92,720</b>		<b>\$50,220</b>	<b>118.16%</b>
<b>OTHER FINANCING SOURCES:</b>								
43913 Use of Committed Fund Balance - Fund #5	\$567,000	\$505,000	\$505,000	\$205,000	\$205,000		(\$300,000)	-59.41%
43913 Use of Committed Fund Balance - Fund #12	-	-	-	-	\$182,000		\$182,000	100.00%
<b>TOTAL OTHER FINANCING SOURCES:</b>	<b>\$567,000</b>	<b>\$505,000</b>	<b>\$505,000</b>	<b>\$205,000</b>	<b>\$387,000</b>		<b>(\$118,000)</b>	<b>-23.37%</b>
<b>TOTAL SPECIAL REVENUE</b>								
<b>FUNDS REVENUES</b>	<b>\$10,032,824</b>	<b>\$6,814,111</b>	<b>\$7,087,462</b>	<b>\$7,550,294</b>	<b>\$7,736,523</b>		<b>\$922,412</b>	<b>13.54%</b>

## PAYMENT SCHEDULES FOR STATE GRANTS TO MUNICIPALITIES

<u>GRANT</u>	<u>FUND</u>	<u>PAYMENTS</u>	<u>NOTES</u>
<b><u>NON-EDUCATION GRANTS</u></b>			
Payment in Lieu of Taxes (PILOT)	GF	On or before Sept. 30	Increased for FY 23 and reduced in FY 24. Anticipated to stay level in FY 25.
Town Aid Road	SRF	July & January	50% paid in July, balance paid in January.
Local Capital Improvement Program (LoCIP)	SRF		Upon receipt that an approved project has been completed and allotment of funds from State Bond processes. Increased for FY 23 and FY 24. Anticipated level funding for FY 25.
Motor Vehicle Tax Reimbursement	GF	On or before Aug. 1 <sup>st</sup>	Established and received in FY 23. Increased for FY 24. Anticipated for FY 25.
Municipal Grants-In-Aid	GF	Jun. 30	For the construction and maintenance of public highways, roads, and bridges. Received FY 23. Anticipated for FY 24 and FY 25.
Municipal Revenue Sharing	GF	Oct. 31 <sup>st</sup>	Combination of municipal stabilization grant funds and sales tax sharing. Stabilization funds received in FY 23 and anticipated in FY 24 and FY 25.
Disability Exemption	GF	Dec. 31	Filed by Assessing.
Elderly & Disabled Exemption	GF	August	Filed by Assessing.
Veteran's Tax Exemption	GF	Dec. 31	Filed by Assessing.
<b><u>EDUCATION GRANTS</u></b>			
Sheff (Public School) Transportation	GF	April	Funding for student transportation. Received in FY 23. Anticipated for FY 24 and FY 25.
Adult Education	GF	Aug. & May	66% paid by 8/31, balance paid by 5/31.
Education Cost Sharing (ECS)	GF	Oct., Jan. & April	25% paid by 10/31, 25% paid by 1/31 and balance paid by 4/30. Level funded in FY 23. Increased in FY 24. Increase anticipated for FY 25.

GF = General Fund

SRF = Special Revenue Fund

# NONMAJOR GOVERNMENTAL FUNDS

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2023

Special Revenue Funds											
	State and Federal Education Grants Fund	School Cafeteria Fund	Recreational Activities Fund	Local Capital Improvement Program Fund	Forest Park Management Fund	Use of School Facilities Fund	Town Aid Road Fund	Fisher Meadow Maintenance Fund	Police Special Services Fund	Police Cadet Activities Fund	Trail Equipment Replacement Fund
Sewer Fund											
\$ -	\$ 1,594,714	\$ 1,238,117	\$ -	\$ 116,997	\$ -	\$ -	\$ 316,468	\$ -	\$ -	\$ -	\$ -
3,441,599	-	294,994	470,766	-	-	-	-	-	160,588	-	6,101
-	-	1,900	-	-	-	-	-	14,397	-	-	-
-	-	-	6,157	-	-	42,985	-	150,149	-	-	-
3,441,599	1,594,714	1,535,011	476,923	116,997	-	42,985	316,468	164,546	160,588	-	6,101
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	80,546	-	-
2,654,541	-	-	-	116,997	-	-	299,996	-	-	-	-
-	-	-	411,689	-	-	-	-	-	-	-	9,529
-	1,591,341	1,366,086	-	-	-	50,498	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
2,654,541	1,591,341	1,366,086	411,689	116,997	0	50,498	299,996	-	80,546	-	9,529
787,058	3,373	168,925	65,234	-	-	(7,513)	16,472	164,546	80,042	-	(3,428)
-	-	-	-	-	-	-	-	-	-	-	600
(567,000)	-	-	-	-	-	-	-	-	-	-	-
(567,000)	-	-	-	-	-	-	-	-	-	-	600
220,058	3,373	168,925	65,234	-	-	(7,513)	16,472	164,546	80,042	-	(2,828)
3,965,891	(185,190)	823,432	377,248	2,176	18,079	164,396	144,859	876,138	221,594	817	8,407
\$ 4,185,949	\$ (181,817)	\$ 992,357	\$ 442,482	\$ 2,176	\$ 18,079	\$ 156,883	\$ 161,331	\$ 1,040,684	\$ 301,636	\$ 817	\$ 5,579

(Continued on next page)

**TOWN OF AVON, CONNECTICUT**

**NONMAJOR GOVERNMENTAL FUNDS**

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

	Special Revenue Funds								Capital Projects Fund	Permanent Fund	Total
	Asset Forfeiture Fund	Student Activities Fund	Flex Spending Fund	Donations Fund	Property Damage Fund	Town Clerk Fund	Technology Protection Plan Fund	Debt Service Fund	Capital and Nonrecurring Expenditures Fund	Police Officers' Meritorious Fund	Total Nonmajor Governmental Funds
Revenues:											
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,500	\$ -	\$ -	\$ 18,900	\$ -	3,290,696
Charges for services	-	354,420	76,678	-	-	6,224	-	-	-	-	4,811,370
Investment income (loss)	-	-	-	-	-	-	-	-	-	9,914	26,211
Other local revenues	-	-	-	30,451	23,546	-	32,876	-	-	3,000	289,164
Total revenues	-	354,420	76,678	30,451	23,546	11,724	32,876	-	18,900	12,914	8,417,441
Expenditures:											
Current:											
General government	-	-	-	65,384	29,995	5,500	45,090	130,011	-	500	276,480
Public safety	-	-	-	-	-	-	-	-	-	-	80,546
Public works	-	-	-	-	-	-	-	-	-	-	3,071,534
Recreation and parks	-	-	-	-	-	-	-	-	-	-	421,218
Education	-	326,781	94,692	-	-	-	-	-	-	-	3,429,398
Capital outlay	-	-	-	-	-	-	-	-	264,253	-	264,253
Total expenditures	-	326,781	94,692	65,384	29,995	5,500	45,090	130,011	264,253	500	7,543,429
Excess (Deficiency) of Revenues over Expenditures	-	27,639	(18,014)	(34,933)	(6,449)	6,224	(12,214)	(130,011)	(245,353)	12,414	874,012
Other Financing Sources (Uses):											
Transfers in	-	-	-	-	-	-	-	150,000	1,163,000	-	1,313,600
Transfers out	-	-	-	-	-	-	-	-	(313,000)	-	(880,000)
Net other fin. sources (uses)	-	-	-	-	-	-	-	150,000	850,000	-	433,600
Net Change in Fund Balances	-	27,639	(18,014)	(34,933)	(6,449)	6,224	(12,214)	19,989	604,647	12,414	1,307,612
Fund Balances at Beginning of Year	1,170	155,379	40,496	40,950	27,676	64,371	27,662	176,520	802,114	90,816	7,845,001
Fund Balances at End of Year	\$ 1,170	\$ 183,018	\$ 22,482	\$ 6,017	\$ 21,227	\$ 70,595	\$ 15,448	\$ 196,509	\$ 1,406,761	\$ 103,230	\$ 9,152,613

**TOWN OF AVON, CONNECTICUT**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

GOVERNMENTAL FUNDS	Year Ending		
	6/30/2023 GAAP	6/30/2024 Estimated Unaudited	6/30/2025 Estimated Unaudited
<b>General</b>			
Revenues			
Property Taxes	\$92,575,481	\$94,847,422	\$98,420,114
Intergovernmental	14,296,043	3,065,141	3,835,173
Charges for Services	4,333,403	4,130,575	3,825,144
Investment Income	1,947,759	362,000	1,000,000
Other Local Revenues	409,996	127,292	126,853
Other Financing Sources	-	750,000	1,500,588
Total Revenues	113,562,682	103,282,430	108,707,872
Expenditures Town Council			
General Government	3,110,294	3,319,419	3,618,522
Public Safety	10,026,313	9,846,946	10,027,165
Public Works	5,607,332	5,912,010	6,373,954
Health and Social Services	558,181	571,318	599,739
Recreation and Parks	811,737	956,481	991,763
Educational - Cultural	1,717,321	1,688,265	1,821,747
Conservation and Development	543,272	520,641	547,195
Miscellaneous			
Employee Benefit Funding	5,890,665	5,623,233	5,725,960
Other Miscellaneous	350,150	649,199	665,186
Total Expenditures Town Council	28,615,265	29,087,512	30,371,231
Expenditures Board of Education	74,754,488	66,743,809	70,122,089
Debt Service	2,962,950	2,889,400	2,890,950
Capital Outlay	-	-	-
Sewers	-	-	-
Total Expenditures	106,332,703	98,720,721	103,384,270
Excess (Deficiency) of Revenues Over Expenditures	7,229,979	4,561,709	5,323,602
Other Financing Sources (Uses):			
Transfer In	314,294	-	-
Transfers Out	(4,757,239)	(4,561,709)	(5,323,602)
Net Other Financing Sources (Uses)	(4,442,945)	(4,561,709)	(5,323,602)
Net Change in Fund Balances	2,787,034	-	-
Fund Balances at Beginning of Year	\$18,815,411	\$21,602,445	\$21,602,445
Fund Balances at End of Year	\$21,602,445	\$21,602,445	\$21,602,445

(Continued on Next Page)

# TOWN OF AVON, CONNECTICUT

## Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	Year Ending		
	6/30/2023 GAAP	6/30/2024 Estimated Unaudited	6/30/2025 Estimated Unaudited
<b>CIFA</b>			
Revenues			
Property Taxes	-	-	-
Intergovernmental	87,483	-	-
Charges for Services	-	-	-
Investment Income	40,142	-	-
Other Local Revenues	2,250	-	-
Other Financing Sources	-	-	-
Total Revenues	129,875	-	-
Expenditures Town Council			
General Government	-	-	-
Public Safety	-	-	-
Public Works	-	-	-
Health and Social Services	-	-	-
Recreation and Parks	-	-	-
Educational - Cultural	-	-	-
Conservation and Development	-	-	-
Miscellaneous	-	-	-
Total Expenditures Town Council	-	-	-
Expenditures Board of Education	-	-	-
Debt Service	-	-	-
Capital Outlay	2,595,247	3,516,709	3,893,602
Sewers	-	-	-
Total Expenditures	2,595,247	3,516,709	3,893,602
Excess (Deficiency) of Revenues Over Expenditures	(2,465,372)	(3,516,709)	(3,893,602)
Other Financing Sources (Uses):			
Issuance of Bond (Refunding)	-	-	-
Premium on Bond Issuance	-	-	-
Payments to Escrow Agent	-	-	-
Transfer In	4,010,639	3,516,709	3,893,602
Transfers Out	(1,294)	-	-
Net Other Financing Sources (Uses)	4,009,345	3,516,709	3,893,602
Net Change in Fund Balance	1,543,973	-	-
Fund Balances at Beginning of Year	\$6,907,017	\$8,450,990	\$8,450,990
Fund Balances at End of Year	\$8,450,990	\$8,450,990	\$8,450,990

(Continued on Next Page)

**TOWN OF AVON, CONNECTICUT**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

GOVERNMENTAL FUNDS	Year Ending		
	6/30/2023	6/30/2024	6/30/2025
	GAAP	Estimated Unaudited	Estimated Unaudited
ARPA			
Revenues			
Property Taxes	-	-	-
Intergovernmental	1,771,268	-	906,000
Charges for Services	-	-	-
Investment Income	-	-	-
Other Local Revenues	-	-	-
Other Financing Sources	-	-	-
Total Revenues	1,771,268	-	906,000
Expenditures Town Council			
General Government	-	-	-
Public Safety	-	-	-
Public Works	-	-	-
Health and Social Services	150,898	-	-
Recreation and Parks	-	-	-
Educational - Cultural	-	-	-
Conservation and Development	-	-	-
Miscellaneous	-	-	-
Total Expenditures Town Council	150,898	-	-
Expenditures Board of Education	-	-	-
Debt Service	-	-	-
Capital Outlay	1,620,370	-	906,000
Sewers	-	-	-
Total Expenditures	1,771,268	-	906,000
Excess (Deficiency) of Revenues Over Expenditures	-	-	-
Other Financing Sources (Uses):			
Issuance of Bond (Refunding)	-	-	-
Premium on Bond Issuance	-	-	-
Payments to Escrow Agent	-	-	-
Transfer In	-	-	-
Transfers Out	-	-	-
Net Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balance	-	-	-
Fund Balances at Beginning of Year	-	-	-
Fund Balances at End of Year	-	-	-

(Continued on Next Page)

# TOWN OF AVON, CONNECTICUT

## Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	Year Ending		
	6/30/2023 GAAP	6/30/2024 Estimated Unaudited	6/30/2025 Estimated Unaudited
<b>Nonmajor Governmental Funds</b>			
Revenues			
Property Taxes	-	\$140,000	\$85,000
Intergovernmental	3,290,696	1,780,131	1,842,068
Charges for Services	4,811,370	4,346,480	4,419,506
Investment Income	26,211	-	1,200
Other Local Revenues	289,164	42,500	91,520
Other Financing Sources	-	505,000	205,000
Total Revenues	8,417,441	6,814,111	6,644,294
Expenditures Town Council			
General Government	276,480	-	-
Public Safety	80,546	40,002	40,986
Public Works	3,071,534	180,000	180,000
Health and Social Services	-	-	-
Recreation and Parks	421,218	485,673	505,376
Educational - Cultural	-	-	-
Conservation and Development	-	-	-
Miscellaneous	-	-	-
Total Expenditures Town Council	3,849,778	705,675	726,362
Expenditures Board of Education	3,429,398	2,161,272	2,157,977
Debt Service	-	-	-
Capital Outlay	264,253	1,043,197	1,294,811
Sewers	-	3,198,967	3,305,144
Total Expenditures	7,543,429	7,109,111	7,484,294
Excess (Deficiency) of Revenues Over Expenditures	874,012	(295,000)	(840,000)
Other Financing Sources (Uses):			
Transfer In	1,313,600	800,000	1,045,000
Transfers Out	(880,000)	(505,000)	(205,000)
Net Other Financing Sources (Uses)	433,600	295,000	840,000
Net Change in Fund Balances	1,307,612	-	-
Fund Balances at Beginning of Year	\$7,845,001	\$9,152,613	\$9,152,613
Fund Balances at End of Year	\$9,152,613	\$9,152,613	\$9,152,613

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**TOWN OF AVON, CONNECTICUT**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

GOVERNMENTAL FUNDS	Year Ending		
	6/30/2023 GAAP	6/30/2024 Estimated Unaudited	6/30/2025 Estimated Unaudited
<b>Total Governmental Funds</b>			
Revenues			
Property Taxes	\$92,575,481	\$94,987,422	\$98,505,114
Intergovernmental	19,445,490	4,845,272	6,583,241
Charges for Services	9,144,773	8,477,055	8,244,650
Investment Income	2,014,112	362,000	1,001,200
Other Local Revenues	701,410	169,792	218,373
Other Financing Sources	-	1,255,000	1,705,588
<b>Total Revenues</b>	<b>123,881,266</b>	<b>110,096,541</b>	<b>116,258,166</b>
Expenditures Town Council			
General Government	3,386,774	3,319,419	3,618,522
Public Safety	10,106,859	9,886,948	10,068,151
Public Works	8,678,866	6,092,010	6,553,954
Health and Social Services	709,079	571,318	599,739
Recreation and Parks	1,232,955	1,442,154	1,497,139
Educational - Cultural	1,717,321	1,688,265	1,821,747
Conservation and Development	543,272	520,641	547,195
Miscellaneous			
Employee Benefit Funding	5,890,665	5,623,233	5,725,960
Other Miscellaneous	350,150	649,199	665,186
<b>Total Expenditures Town Council</b>	<b>32,615,941</b>	<b>29,793,187</b>	<b>31,097,593</b>
Expenditures Board of Education	78,183,886	68,905,081	72,280,066
Debt Service	2,962,950	2,889,400	2,890,950
Capital Outlay	4,479,870	4,559,906	6,094,413
Sewers	-	3,198,967	3,305,144
<b>Total Expenditures</b>	<b>118,242,647</b>	<b>109,346,541</b>	<b>115,668,166</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>5,638,619</b>	<b>750,000</b>	<b>590,000</b>
Other Financing Sources (Uses):			
Transfers In	5,638,533	4,316,709	4,938,602
Transfers Out	(5,638,533)	(5,066,709)	(5,528,602)
<b>Net Other Financing Sources (Uses)</b>	<b>-</b>	<b>(750,000)</b>	<b>(590,000)</b>
<b>Net Change in Fund Balances</b>	<b>5,638,619</b>	<b>-</b>	<b>-</b>
<b>Fund Balances at Beginning of Year</b>	<b>\$33,567,429</b>	<b>\$39,206,048</b>	<b>\$39,206,048</b>
<b>Fund Balances at End of Year</b>	<b>\$39,206,048</b>	<b>\$39,206,048</b>	<b>\$39,206,048</b>

