

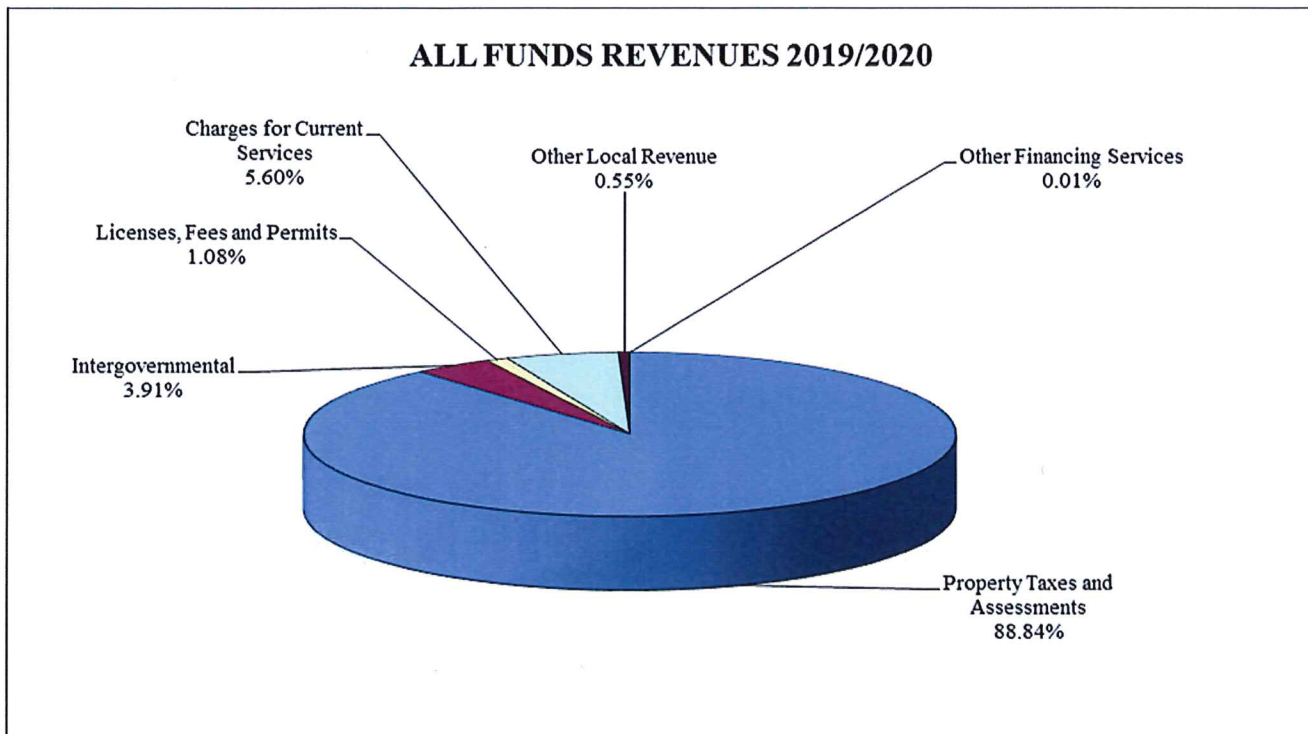
REVENUES

OVERVIEW

A Comparative Summary of fiscal year 2017/2018 revenues on a GAAP basis, fiscal year 2018/2019 budgeted revenues, and fiscal year 2019/2020 estimated 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 2019/2020 WITH COMPARATIVE SUMMARY OF 2017/2018 AND 2018/2019 REVENUES

ALL FUNDS-REVENUE CLASSIFICATION	2017/2018 ACTUAL	2018/2019 BUDGET	2019/2020 RECOMMENDED	2019/2020 DOLLAR INCREASE/ (DECREASE)	2019/2020 PERCENT INCREASE/ - DECREASE
Property Tax & Assessments	\$80,421,575	\$82,515,928	\$84,750,490	\$2,234,562	2.71%
Intergovernmental	5,040,049	3,776,931	3,733,307	(43,624)	-1.16%
Licenses, Fees & Permits	1,136,286	1,032,675	1,032,675	-	0.0%
Charges for Current Services	4,401,538	4,643,206	5,339,108	695,902	14.99%
Other Local Revenues	994,180	520,761	528,565	7,804	1.50%
Other Financing Sources (Uses)	1,631,917	430,193	10,000	(420,193)	-97.68%
TOTAL REVENUE	\$93,625,544	\$92,919,694	\$95,394,145	\$2,474,451	2.66%



PROPERTY TAXES AND ASSESSMENTS

TAXES

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

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

The percentage of total tax collections compared to the Tax levy at fiscal year-end (June 30th) is an informative measure of the Town's ability to collect taxes due. Avon has maintained a high tax collection rate, often over 99% in prior years, and achieving 99.63% in 2018, as evidenced by the five-year Property Tax Levies and Collections Schedule presented on B. 3.

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

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

GRAND LIST INCREASES AND TAX IMPACT

	2015/2016 ACTUAL	2016/2017 ACTUAL	2017/2018 ACTUAL	2018/2019 ACTUAL	* 2019/2020 ESTIMATED
Net Grand List	\$2,577,798,250	\$2,592,702,830	\$2,611,809,940	\$2,615,585,560	\$2,559,518,826
Mill Rate	28.80	29.52	30.59	31.35	TBD
Tax Levy, July 1	74,240,590	76,536,588	79,895,266	81,998,607	TBD
Real Estate	2,316,093,780	2,330,122,950	2,343,857,710	2,350,776,140	2,288,737,166
Personal Property	83,561,770	86,335,450	89,406,430	89,050,090	89,968,320
Motor Vehicles	<u>178,142,700</u>	<u>176,244,430</u>	<u>178,545,800</u>	<u>175,759,330</u>	<u>180,813,340</u>
Net Grand List					
Total Increase / (Decrease)	<u>\$18,717,720</u>	<u>\$14,904,580</u>	<u>\$19,107,110</u>	<u>\$3,775,620</u>	<u>(\$56,066,734)</u>
Net Grand List					
Percent Increase / (Decrease)	.73%	.57%	.74%	.145%	(2.14%)
Supplemental Real Estate	\$4,768,970	\$2,762,950	\$2,301,100	\$839,120	\$1,000,000
Supplemental Motor Vehicle	\$25,820,843	\$26,490,910	\$25,373,782	\$29,562,535	\$25,000,000

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

The estimated 2018 Net Grand List is \$2,559,518,826. This represents a decrease of (\$56,066,734), or -2.14%, from last year's Net Grand List of \$2,615,585,560. 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, a "Tax Calculator" interactive form is available on the Town's web site where it continues to be used and updated every fiscal year throughout the budget process.

Property Tax Levies and Collections*

FISCAL YEAR	2014	2015	2016	2017	2018
Net Tax Levies - June 30 th	\$71,181,158	\$72,652,069	\$74,537,630	\$76,941,666	\$80,213,899
Current Tax Collections	71,013,610	72,412,296	74,332,894	76,689,193	79,919,978
Delinquent Tax Collections	98,134	83,554	191,283	156,302	150,875
Total Tax Collections	<u>\$71,111,744</u>	<u>\$72,495,850</u>	<u>\$74,524,177</u>	<u>\$76,845,495</u>	<u>\$80,070,853</u>
% of Current Levy Collected	99.76%	99.67%	99.73%	99.67%	99.63%
% of Total Tax Collections	99.88%	99.67%	99.73%	99.67%	99.63%

* Source CAFR Report of the Property Tax Collector for the years ended June 30, 2014, 2015, 2016, 2017 and 2018.

Estimated Uncollectible Taxes

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

A determination is made on historical data and economic forecasts, as to the amount of the net tax levy expected to be uncollectible. Therefore, the levy must be adjusted to allow for Estimated Uncollectible Taxes. In consideration of trend information and current economic data, Estimated Uncollectible Taxes are budgeted at \$505,565. The table below provides a five-year prior history of Estimated Uncollectible Taxes including the Town's Elderly Tax Relief Program which is designed to provide additional tax relief for homeowners that qualify for the State program.

Estimated Uncollectible Taxes

CLASSIFICATION	2015/2016	2016/2017	2017/2018	2018/2019	2019/2020
Est. Uncollectible Taxes	\$475,565	\$475,565	\$475,565	\$475,565	\$475,565
Transfers to Suspense	35,000	35,000	35,000	30,000	30,000
Tax Relief *	95,000	85,000	85,000	0	0
TOTAL	<u>\$605,565</u>	<u>\$595,565</u>	<u>\$595,565</u>	<u>\$505,565</u>	<u>\$505,565</u>

* This PILOT Grant exists, and the Town participates, but for several fiscal years, only partial (or no) reimbursement has been received from the State.

ASSESSMENTS

Sewer Assessments are collected from properties benefiting from Town sewer improvements. Residential zoned properties are assessed at unit rates based on the existing zone designation of the assessed lot frontage. Non-residential properties are assessed based upon lot frontage plus a charge per square foot of building area. Revenue from this source is also used to pay a portion of sewer related debt service. Due to the retirement of sewer related debt, no revenue is budgeted in fiscal year 2019/2020 for this purpose.

REVENUES

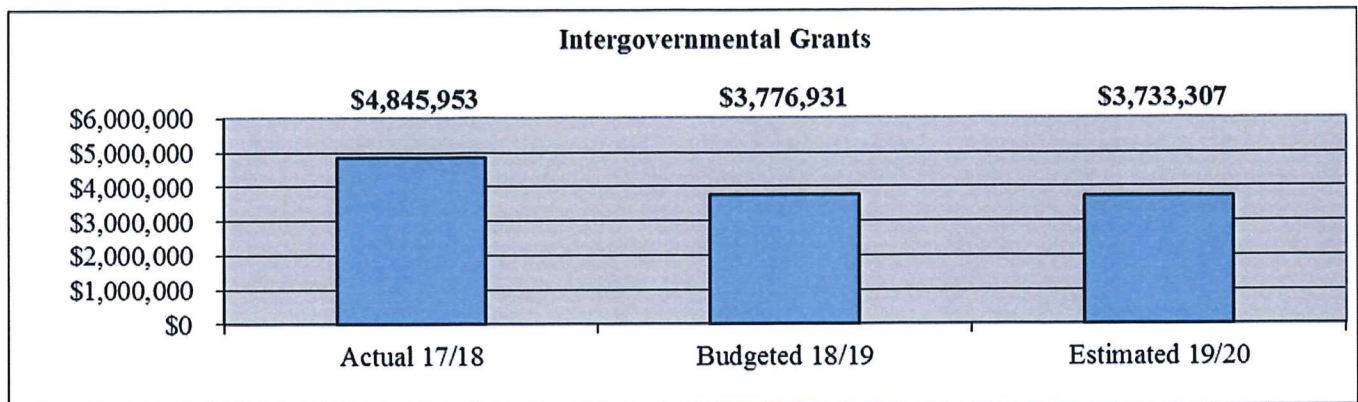
INTERGOVERNMENTAL

Local governments depend on state and federal aid to supplement their property tax and other revenue sources. To estimate grant allocations, the Town refers to the State of Connecticut Office of Policy and Management's Estimates of State Formula Aid to Municipalities, which is typically published in the fall and updated the following spring. The budgeted grant amounts for fiscal year 2018/2019 reflects estimates provided by the State and the Board of Education.

REVENUE CLASSIFICATION: INTERGOVERNMENTAL, continued

The estimated grant amounts for fiscal year 2019/2020 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.

			ACTUAL	BUDGETED	ESTIMATED
	INTERGOVERNMENTAL GRANTS	FUND	GRANT	GRANT	GRANT
		#	AMOUNT	AMOUNT	AMOUNT
			2017/2018	2018/2019	2019/2020
43313	FEMA Grant Alfred 4046	01	\$47,772	-	-
43338	Grants for Municipal Projects	01	\$261,442	-	-
43341	Equalized Cost Sharing	01	\$615,146	\$391,430	\$391,430
43349	Pequot Funds	01	\$18,973	-	-
43359	Property Tax Relief-Elderly	01	\$1,197	-	-
43361	Grants in Lieu of Taxes	01	-	\$27,370	\$27,370
43362	Veteran Reimbursement	01	\$4,548	\$4,750	\$4,750
43383	Youth Services Grant	01	\$19,798	-	-
43386	Judicial Brnch 51-56	01	\$1,302	-	-
43410	Miscellaneous State Grant Receipts	01	\$1,450	\$5,100	\$5,100
43353	Town Aid Road Fund- Fund #8	08	\$312,822	\$312,623	\$312,623
43365	LOCIP Fund - Fund #11	11	\$199,813	\$127,104	\$127,104
	Subtotal- Town Intergovernmental:		\$1,484,263	\$868,377	\$868,377
43343	BOE Special Education Excess Cost	01	\$2,230,519	\$1,190,000	\$1,190,000
43343	BOE Open Choice Attendance	01	-	\$720,000	\$660,000
44005	Title II Part A Teachers - Fund #13	13	\$31,776	\$30,000	\$30,000
44010	Adult Education Cooperative - Fund #13	13	\$1,832	\$1,800	\$1,800
44006	IDEA 611 Part B - Fund #13	13	\$579,905	\$580,000	\$580,000
44004	Title I Improving Basic Programs - Fund #13	13	\$159,873	\$100,000	\$100,000
44007	PreSchool-IDEA 619 - Fund#13	13	\$19,178	\$16,000	\$16,000
44008	Inmigrant Grant - Fund#13	13	\$19,438	-	-
44009	SHEF Settlement - Fund#13	13	\$143,275	\$100,000	\$100,000
43343	BOE Education Program Grants- Fund#13 various	13	\$18,163	\$7,000	\$7,000
43356	Cafeteria-BOE-Fund #14	14	\$157,731	\$163,754	\$180,130
	Subtotal- BOE Intergovernmental:		\$3,361,690	\$2,908,554	\$2,864,930
	Total Intergovernmental:		\$4,845,953	\$3,776,931	\$3,733,307



Avon's reliance on state aid is minimal, although in the past, the Town had been receiving a moderate amount of state school construction aid. State reimbursements for bonded school building construction projects approved prior to July 1, 1996 are received in installments over the life of the outstanding school bonds and have decreased as prior debt issuances are paid off. The final payment under this program occurred in fiscal year 2012/2013. For school building construction projects approved after July 1, 1996, the State reimburses the Town for eligible costs on a percentage and progress payment basis as construction proceeds. The Intergovernmental Revenue category reflects a net decrease of \$43,624 or -1.16%, as compared to the fiscal year 2018/2019 budget. The difference is due to the recommendation by the district to decrease the Open Choice Attendance in the amount of \$60,000, and increase the Cafeteria Fund grants in the amount of \$16,376. In the fiscal year 2018/2019 budget, Town and Board of Education reductions in grants in various amounts were offset by the inclusion of the Special Education Excess Cost grant and some minor increases in various education grants. New, never before budgeted grants and restoration of some existing grants were not included in 2018/2019 and have not been included at this time, while reductions to existing PILOT programs and grants have been included in this budget based upon prior fiscal years actuals. It is recommended to budget conservatively for the Intergovernmental State Grants-In-Aid moving forward. The state budget gave communities more in 2018/2019 than in the prior fiscal year, and it prohibited the governor from cutting town grants to achieve saving targets. However, not all communities will recover lost funds in the old state budget.

Significant Trends

The upcoming State budget proposal is working on closing (in excess of a \$1 billion projected deficit for 2018/2019) without major tax hikes, and without reducing overall aid to cities and towns (but realigning aid in favor of distressed municipalities). The challenge posed by the Governor's Proposed Budget for 2017/2018 was so significant that an Avon three board meeting was held to discuss its impact as the Town developed the local 2017/2018 budget. In the current year, State cuts in aid were announced after Avon passed its local budget. Timing is a significant concern again as Avon's budget will be presented prior to the governor's annual budget proposal is due to the legislature, as during a transition year, the new governor is given additional time to craft the first budget. Given this timing for the 2019/2020 budget, significant assumptions were made, such as level funding the budget, until the new Governor and Legislature propose and adopt approaches that balance the upcoming biennium budget and beyond.

REVENUE CLASSIFICATION: LICENSES, FEES AND PERMITS

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

REVENUE CLASSIFICATION: LICENSES, FEES AND PERMITS, continued

Underlying Assumptions

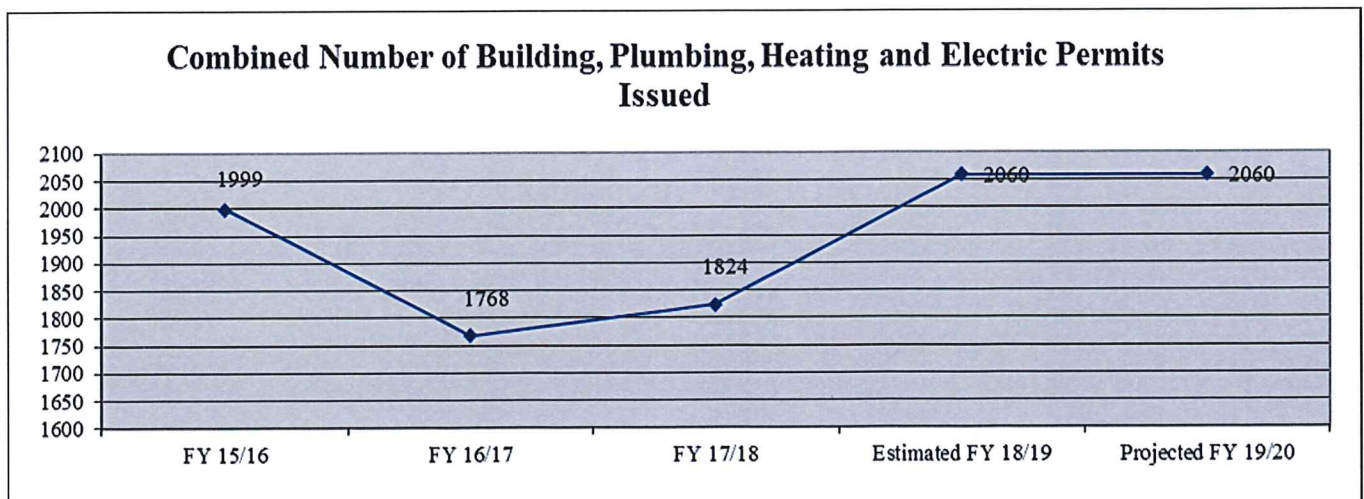
As Avon physically matures, and growth begins to slow, the emphasis will change from accommodating growth through the expansion of Town and School facilities, to maintenance and upkeep of the high quality educational, recreational, and cultural facilities, to accommodate both families with children who seek access to Avon's educational system and to provide amenities to older active adults while maintaining comparatively low tax rates. Building permits issued in fiscal year 2017/2018 indicate a total value in the amount of \$33,736,397.

Significant Trends

Licenses, Fees and Permits revenue for most of the Town funds are level funded to the current level. Building, Structure & Equipment fees, which are based on prior and current activity, and estimates from the Building Department, will be level funded at \$425,000, no change from fiscal year 2018/2019. Commercial permits with the number of plan reviews and inspections required remain high. This year, several larger projects are in process. Among those renovations: Avon Old Farms School hockey rink; Avon Old Farms School kitchen; CVS Pharmacy; 50 Tower Lane renovation (a previously long-term vacancy). The most notable construction in 2018/2019 is at 15 Waterville Road, formerly Boyle's Furniture; this project is both an extensive renovation and a significant size expansion of the building.

Actual permit revenue activity in 2017/2018 exceeded budgeted projections by approximately 16%. In prior fiscal years, actual revenues have exceeded the budgeted projections: 2013/2014 by 46%, 2014/2015 by 20%, 2015/2016 by 13%, but fell short in 2016/2017 by 20%. Recording and Conveyance budgeted revenues for fiscal year 2019/2020 is budgeted at \$550,000, the same level as fiscal year 2018/2019 budget.

Compared to the fiscal year 2018/2019 budget, conservation and development fees are level funded at \$10,000 along with sale of maps, copies, and various license fees remaining at \$20,000. Sewer permit and inspection fee activity is estimated by Engineering to remain at \$2,500, based upon sewer projects underway. This is the fourteenth year for the LoCAP Recording fee, per PA 05-228, which is budgeted in the amount of \$7,600, no change from 2018/2019. A fairly new revenue in this category (fiscal year 2014/2015) is the MERS Land Recording Fee, which remained level funded at \$3,600 from fiscal year 2018/2019. MERS is Mortgage Electronics Recording Service, a company that produces almost all mortgage documents. When MERS documents are filed, they are charged a higher filing fee, generating additional revenue to the Town. Actual, budgeted, and current estimated information for these estimated revenue sources can be located on B.13.

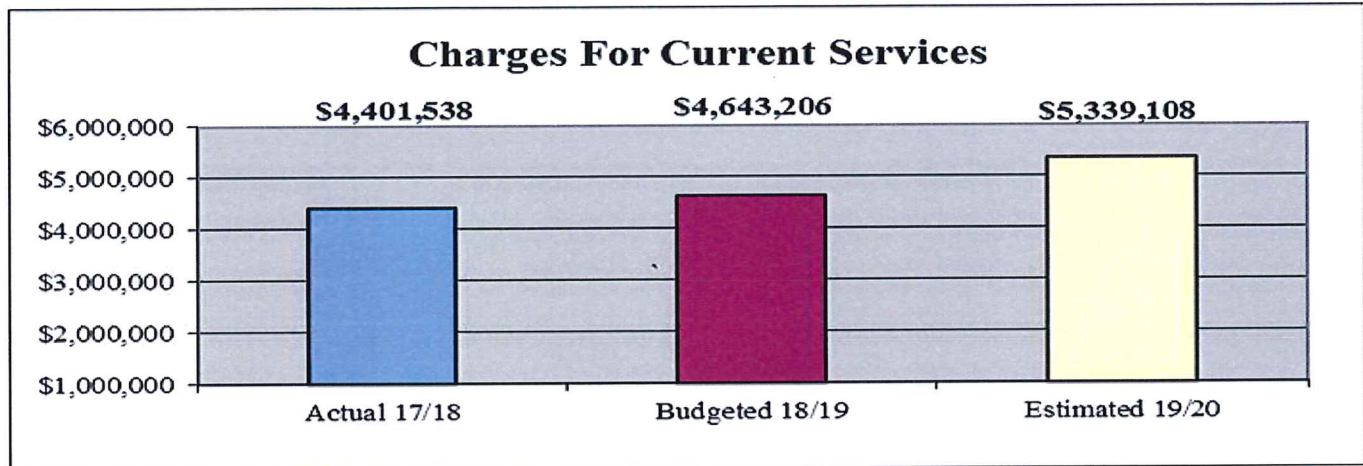


REVENUE CLASSIFICATION: CHARGES FOR CURRENT SERVICES

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), Education - Cafeteria Sales, Pay to Participate, and Tuition. This category reflects an increase of \$695,902 or 14.99%. The increase is primarily driven by changes in the 2019/2020 Sewer budget. Notables include an increase from fiscal year 2018/2019 in Sewer activity for use charges, in the amount of \$780,173 or 35.46%, offset by a decrease of \$20,000 in Sewer connection charges, as the revenue source in the prior fiscal year was Other Financing Sources, use of fund balance. Notable for the Board of Education, an increase in activity in Cafeteria Sales of \$13,905, the elimination of Cafeteria rent receipts (decrease of \$29,798), elimination of Retiree Dental/Life contributions (decrease of \$10,700), and Use of School Facilities receipts (decrease of \$11,000).

Underlying Assumptions

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



Significant Trends

A review of prior year's actual collections indicates that this revenue category is relatively stable year to year. Only mitigating circumstances, fee increases, or one-time revenues significantly alter trend information. A perfect example is in Sewer Connection charges. A slight reduction in connection revenues is recommended for 2019/2020 in the amount of \$20,000. The actual revenues for 2017/2018 were \$80,000, for 2016/2017 actual revenues collected were \$47,500, the 2015/2016 actual revenues collected were \$67,500, while 2014/2015 actual revenues collected were \$192,172 and for 2013/2014 were \$240,450, both years for one-time connections of apartment buildings.

Police Services revenues for private duty is in its tenth year as a Special Revenue Fund and is budgeted at \$17,634. An in-depth review of Sewer revenues and related expenditure appropriations can be found on page B. 9, Sewer Fund.

The Board of Education board members approved their budget on January 22, 2019 and all funds are included.

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 in this class is Investment Interest. Interest income on investments is a Town revenue source based on the investments of temporarily idle cash in U.S. Government obligations, overnight repurchase agreements, and a private municipal investment pool adhering to legal restrictions for the investment of municipal funds.

Underlying Assumptions

This revenue source is influenced by the volatility of prevailing market investment rates and the availability of un-invested cash. After years of historically low interest rates, in mid-December 2015, the Federal Reserve increased the fed-funds range to from 0.00 and 0.25 percent to 0.25 and 0.50 percent. This was the first increase in nine years. Due to various domestic and global concerns/issues, the Fed had delayed plans for additional hikes in short-term rates during 2016. In January 2017, the Federal Reserve increased the fed-funds range to from 0.25 and 0.50 percent to 0.50 and 0.75 percent, and in March 2017, increased the range to 0.75 and 1.0 percent. In December 2017, the Federal Reserve voted to leave the target range at 1.0 to 1.25%, unchanged from June 14, 2017, through the month of December, but increased it to 1.25 to 1.50% beginning January 1, 2018. Federal Fund Rates increased to a range of 1.50% - 1.75% in March 2018, and remained unchanged through June. For fiscal year 2018/2019, July through September saw a range of 1.75% - 2.00%, effective October through December 2.00% - 2.25%, and effective January 2019 and currently, 2.25% - 2.50%. The yield curve has narrowed, and the Federal Reserve has raised interest rates eight times since the last recession, and is anticipated to continue to do so. These factors in combination foreshadow the likelihood of a recession during the next few years.

The Town is budgeting \$528,565 in Total Other Local Revenues, which reflects a slight increase of \$7,804 or 1.50% from fiscal year 2018/2019. A main source of revenue in this category is investment interest, which is budgeted for \$300,000, no change from fiscal year 2018/2019. This budget category also reflects reductions in the Sewer Use Interest and Liens (\$5,000), and a minimal reduction in Sewer Assessments Interest and Liens of (\$100).

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.16.

Significant Trends

For fiscal year 2019/2020, this category reflects an increase of \$7,804, or 1.5%, primarily due to a minimal increase in Refunds and Reimbursements, offset by a decrease in Sewers Interest and Liens. This is the fourteenth year that revenue is budgeted for Rents and Reimbursements (Sprint Tower), level funded at \$60,000, based upon the current approximate amount received of \$1,900/month for rent and \$2,400/month revenue sharing. The Town does not expect to have a timber sale in 2019/2020, which would be budgeted in this category, but will fund the expenditure appropriations with Fund #04 Use of Fund Balance. Interlocal Program Funding of \$2,500 reflects the Town of Canton's reimbursement (36%) for operational costs, services and supplies, but not including wages of the Animal Control and Protective Program.

REVENUE CLASSIFICATION: OTHER FINANCING SOURCES

Due to favorable tax collections, licenses and permit fees, intergovernmental revenues and other local revenues in prior years, various assignments in the General Fund were increased and budgeted. As there have been large drawdowns in recent fiscal years of the various components of the General Fund Fund Balance, a management decision was made to restore the various fund balances that were reduced due to prior uses, and close the revenues from favorable operations from 2017/2018 to Unassigned General Fund. That management decision partially accounts for the decrease in Other Financing Sources of \$420,193 or -97.68% from 2018/2019. However, \$10,000 is budgeted in Forest Park and Open Space Management Fund Balance in the absence of a timber sale as a revenue source. There is no budgeted use in the Sewer Fund Committed Fund Balance for Public Work Sewers to fund the capital projects as have occurred in prior fiscal years. The increased estimated Sewer Use revenues will fund the sewer-related capital projects in 2019/2020. Farmington is in the process of constructing another upgrade/expansion to their treatment plant, which will cost an estimated \$67,000,000. Avon's share has yet to be determined and the terms of payment have not been derived as yet, but the Town anticipates an annual installment payback program, which will be funded by Sewer Fund Committed Fund Balance. In 2018/2019, \$58,000 was budgeted in the Police Special Services for police vehicle and set up in this revenue category; for 2019/2020 estimated fiscal years receipts will be the funding source. Once a major capital project is determined financially closed, it is common practice to budget for and transfer all remaining construction/renovation appropriation balances from the respective capital project funds to the general fund. There are no budgeted interfund transfers of this nature in this revenue classification in fiscal year 2019/2020.

ADDITIONAL REVENUE INFORMATION: SPECIAL REVENUE FUNDS

SEWER REVENUES

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

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

This fund accounts for the collection of all sewer use charges used to partially defray the operating expenditures related to sewer use. The fees collected to service the system have, historically, covered approximately 75%-90% of the cost. The remaining 10%-25%, has in the past, been financed by a General Fund operating transfer. Sewer Fund revenues are estimated to be \$3,161,673, which represents an increase of \$392,880 or 14.19% from the previous budget. A major component of the budgeted revenues is for funding sewer projects in the Capital Improvement Program, and in prior fiscal years, had been partially funded from Use of Fund Balance Committed for Public Work Sewers. No use of fund balance is budgeted for fiscal year 2019/2020.

Sewer Connection Charges are used to defray, in part, debt service and capital expenditures of the sewer system. Actual collections were \$80,000 for fiscal year 2017/2018, \$47,500 for fiscal year 2016/2017, \$67,500 for fiscal year 2015/2016, \$192,172 for fiscal year 2014/2015, \$240,450 for fiscal year 2013/2014, and \$655,699 for fiscal year 2012/2013, due primarily to the connections at Avonwood and Avon Place. Actual collections were \$83,524 for fiscal year 2011/2012, \$235,000 for fiscal year 2010/2011, and \$89,658 for fiscal year 2009/2010. Sewer Operating and Maintenance Fund revenues and Sewer Connection charges are currently budgeted at \$500/year as approved by the Town's Water Pollution Control Authority.

MISCELLANEOUS SPECIAL REVENUES

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

To provide a dedicated source of revenue from, and improvements and maintenance to, Town-owned or own-managed forests, parks, and open space areas. Revenues are budgeted at \$10,000 and are anticipated to come from Use of Unassigned Fund Balance as a timber sale is not planned.

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

This fund was created in fiscal year 2007/2008, but did not come into existence as a Special Revenue Fund until fiscal year 2009/2010. Prior to fiscal year 2009/2010, it was budgeted and reported in General Fund Public Safety. The purpose is the same, to provide police services on a reimbursement basis. This fund is budgeted at \$17,634, a decrease of \$21,238, or -54.64%, from the 2018/2019 budget.

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

This is a fund used to account for improvements to Town roads funded by State Grant Funds. The proposed funding amount of \$312,623, represents level funding from fiscal years 2017/2018 and 2018/2019.

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

There are three (3) programs within this fund, Recreational Activities, Facility Maintenance, and Senior Citizen Recreation Fund, and they will remain a self-funding, user fee based fund. Based on past financial reporting, and estimates provided by the Recreation Director, for fiscal year 2019/2020, the reimbursable fee portion of this fund is level funding at \$331,711, which is a decrease of \$719, or -0.22%, Senior Recreation Activities is budgeted at \$19,700, a decreased of \$3,000 or -13.22%, and the Maintenance Fee is budgeted at \$49,279, an increase of \$279, or 0.57% from the current year's budget. This budget includes charges for use of the Senior Center/community room, supervisory fees, and registrant fees for sport organizations. The total budgeted amount is \$400,690, a decrease of \$3,440 or -0.85%.

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. The State Office of Policy & Management froze \$65 million for construction projects in the Local Capital Improvement Program (LoCIP) for 2016/2017, but the entitlement was restored for fiscal years 2017/2018 and 2018/2019. For 2019/2020, this fund's estimated budget will remain as it has for the past several fiscal years, in the amount of \$127,104.

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

This fund's purpose is to account for State and Federal education prepayment grants. The Board of Education 2019/2020 budget in this fund is \$834,800, level funded from fiscal year 2018/2019. Although precise funding levels are provided by the State and Federal government after the budget process is completed, the Board of Education will provide updates to the detailed list of projected grant revenues, shown on page N.17.

Cafeteria Fund (Fund 14, page N.18)

This fund is set up to separately account for the operations of school cafeterias. The Town's participation in the State-administered Federal Grant supported Child Nutrition Program is reported in this fund. The Board of Education budget for this fund was approved on January 22, 2019, in the amount of \$1,048,991, an increase of \$30,281, or 2.97%, from fiscal year 2018/2019.

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 budget for this fund was approved on January 22, 2019, in the amount of \$40,000, a decrease of \$11,000, or -21.57%, from fiscal year 2018/2019.

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
2018	\$86,078,193	\$86,767,182	\$ 0	\$9,594,498	11.15%*	11.06%*	\$10,494,184	\$1,082,225
2017	\$84,363,105	\$84,416,644	\$ 0	\$8,954,322	10.61%*	10.61%*	\$10,438,079	\$ 0
2016	\$82,668,279	\$82,123,153	\$ 0	\$8,443,716	10.21%	10.28%	\$5,902,024	\$ 0
2015	\$82,127,620	\$80,195,708	\$ 0	\$8,003,009	9.74%	9.98%	\$5,108,241	\$ 0
2014	\$76,674,494	\$78,470,137	\$ 0	\$8,687,086	11.33%	11.07%	\$6,441,319	\$ 0

* The amount recognized in the General Fund education expenditures and intergovernmental revenues for contributions made by the State on behalf of the Town's teachers to the Connecticut State Teachers' Retirement System was \$10,494,184, and newly recognized for 2018, contributions made by the State on behalf of the Town's teachers to the Connecticut State Teachers' OPEB was \$1,082,225. These are excluded in our reported expenditures and revenues. Percent unassigned to expenditures and revenues, with the State on-behalf payments included, respective percentages would be 9.82% and 9.76%.

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

In fiscal year 2004/2005, the Board of Finance used \$500,000 from General Fund Unassigned Fund Balance to help offset the effects of revaluation. This also occurred in fiscal year 1998/1999 and fiscal year 1999/2000, for the 1999 revaluation. No use of General Fund Unassigned Fund Balance was budgeted for fiscal year 2008/2009. For fiscal year 2009/2010, the Board of Finance made a decision to use \$148,076 from General Fund Unassigned Fund Balance to mitigate the tax impact of revaluation and for fiscal year 2010/2011, \$100,000 was budgeted to offset the tax impact partially due to the decline in non-property tax revenues. In addition to General Fund Unassigned Fund Balance, sufficient reserves remain within the

Special Revenue funds for emergency purposes. For fiscal years 2013/2014, 2014/2015 (revaluation fiscal year), 2015/2016, 2016/2017, 2017/2018, and 2018/2019, no use of fund balance was budgeted.

USE OF FUND BALANCE: General Fund, continued

As in fiscal year 2018/2019, no use of fund balance is recommended for fiscal year 2019/2020. Rating agencies look favorably upon preserving the year-end performance level close to or exceeding ten percent (10%) of the following year's budgeted expenditures as a positive indicator of the Town's ability to respond to unforeseen emergencies. The Town has acted to establish a policy regarding Fund Balance. On December 6, 2001, the Town Council adopted the following policy: "That the Town of Avon establishes, as a goal, a 10% unreserved undesignated general fund balance." It is also recommended to maintain this policy in future budgets.

DEBT SERVICE FUND

Total Debt Service for fiscal year 2019/2020 is \$3,746,038. Sewer Fund debt was retired in fiscal year 2012/2013; Debt Service is budgeted in, and paid from, the General Fund. The Financial data and narrative can be found starting on page M. 1.

REVENUE DETAIL: ALL FUNDS AND SOURCES

The revenue assumptions underlying the amount estimated in the budget for fiscal year 2019/2020 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

		2019/20	2019/20	2019/20	2019/20	2019/20	2019/20	2019/20	
		REQUESTED	RECOMMEND				DOLLAR	PERCENT	
REVENUE CLASSIFICATION	FUND*	2017/18 ACTUAL	2018/19 BUDGETED	2018/19 ESTIMATED	TOWN MANAGER	TOWN COUNCIL	2019/20 ADOPTED	INCREASE/ (DECREASE)	INCREASE/ -DECREASE
Taxes and Assessments:									
Gross Levy	GF	\$79,895,266	\$81,998,607	\$81,998,607	\$84,464,121	\$84,208,169		\$2,209,562	2.69%
43114 Uncollectible: Current Levy	GF	\$855,638	\$505,565	\$505,565	\$505,565	\$505,565		-	0.00%
43110 Net Levy	GF	\$79,039,628	\$81,493,042	\$81,493,042	\$83,958,556	\$83,702,604		\$2,209,562	2.71%
43111 Suppl. Real Estate	GF	\$70,391	\$55,750	\$55,750	\$55,750	\$55,750		-	0.00%
43112 Suppl. Motor Vehicle	GF	\$750,463	\$492,136	\$492,136	\$492,136	\$492,136		-	0.00%
43113 Prior Levies	GF	\$258,844	\$160,000	\$160,000	\$175,000	\$175,000		\$15,000	9.38%
43190 Interest and Penalties	GF	\$199,827	\$140,000	\$140,000	\$150,000	\$150,000		\$10,000	7.14%
43352 Telephone Gross Receipts	GF	\$40,773	\$55,000	\$55,000	\$55,000	\$55,000		-	0.00%
43441 Sewer Assessments - Fund #5	SRF	\$61,449	\$120,000	\$120,000	\$120,000	\$120,000		-	0.00%
43480 Water Main Interest	GF	\$200	-	-	-	-		-	0.00%
Total Taxes and Assessments:		\$80,421,575	\$82,515,928	\$82,515,928	\$85,006,442	\$84,750,490		\$2,234,562	2.71%
Licenses, Fees and Permits:									
43212 Police Protection	GF	\$4,705	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43221 Building, Struct. and Equip.	GF	\$581,399	\$425,000	\$425,000	\$425,000	\$425,000		-	0.00%
43222 Hunting and Fishing	GF	\$85	\$75	\$75	\$75	\$75		-	0.00%
43223 Animal Licenses	GF	\$8,805	\$1,900	\$1,900	\$1,900	\$1,900		-	0.00%
43224 Street and Curb	GF	\$2,800	\$2,000	\$2,000	\$2,000	\$2,000		-	0.00%
43411 Recording and Conveyance	GF	\$484,078	\$550,000	\$550,000	\$550,000	\$550,000		-	0.00%
43412 Conservation and Development	GF	\$22,882	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43413 Sale:Maps/Publications/Copies	GF	\$20,422	\$20,000	\$20,000	\$20,000	\$20,000		-	0.00%
43414 LoCAP Recording Fee	GF	\$6,762	\$7,600	\$7,600	\$7,600	\$7,600		-	0.00%
43415 MERS Land Recording Fee	GF	\$3,147	\$3,600	\$3,600	\$3,600	\$3,600		-	0.00%
43444 Sewer Permits & Inspection Fees - Fund #5	SRF	\$1,200	\$2,500	\$2,500	\$2,500	\$2,500		-	0.00%
Total Licenses, Fees and Permits:		\$1,136,285	\$1,032,675	\$1,032,675	\$1,032,675	\$1,032,675		-	0.00%
Intergovernmental:									
State Grants-In-Aid:									
43313 FEMA Grant Alfried 4046	GF	\$47,772	-	-	-	-		-	0.00%
43338 Grants for Municipal Projects	GF	\$261,442	-	-	-	-		-	0.00%
43339 Municipal Rev. Sharing	GF	-	-	-	-	-		-	0.00%
43341 Equalized Cost Sharing	GF	\$615,146	\$391,430	\$391,430	\$391,430	\$391,430		-	100.00%
43343 BOE Special Education Excess Cost	GF	\$2,230,519	\$1,190,000	\$1,190,000	\$1,190,000	\$1,190,000		-	100.00%
43343 BOE Open Choice Attendance	GF	-	\$720,000	\$720,000	\$660,000	\$660,000		(\$60,000)	-8.33%
44005 Title II Part A Teachers - Fund #13	SRF	\$31,776	\$30,000	\$30,000	\$30,000	\$30,000		-	0.00%
44010 Adult Education Cooperative - Fund #13	SRF	\$1,832	\$1,800	\$1,800	\$1,800	\$1,800		-	0.00%
44006 IDEA 611 Part B - Fund #13	SRF	\$579,905	\$580,000	\$580,000	\$580,000	\$580,000		-	0.00%
44004 Title I Improving Basic Programs - Fund #13	SRF	\$159,873	\$100,000	\$100,000	\$100,000	\$100,000		-	0.00%
44007 PreSchool-IDEA 619 - Fund#13	SRF	\$19,178	\$16,000	\$16,000	\$16,000	\$16,000		-	0.00%
44008 Immigrant Grant - Fund#13	SRF	\$19,438	-	-	-	-		-	0.00%
44009 SHEF Settlement - Fund#13	SRF	\$143,275	\$100,000	\$100,000	\$100,000	\$100,000		-	0.00%
43343 BOE Education Program Grants- Fund#13 various	SRF	\$18,163	\$7,000	\$7,000	\$7,000	\$7,000		-	0.00%
43349 Pequot Funds	GF	\$18,973	-	-	-	-		-	0.00%
43353 Town Aid Road Fund- Fund #8	SRF	\$312,822	\$312,623	\$312,623	\$312,623	\$312,623		-	0.00%
43356 Cafeteria-BOE-Fund #14	SRF	\$157,731	\$163,754	\$163,754	\$180,130	\$180,130		\$16,376	10.00%
43359 Property Tax Relief-Elderly	GF	\$1,197	-	-	-	-		-	0.00%
43361 Grants in Lieu of Taxes	GF	-	\$27,370	\$27,370	\$27,370	\$27,370		-	0.00%
43362 Veteran Reimbursement	GF	\$4,548	\$4,750	\$4,750	\$4,750	\$4,750		-	0.00%
43365 LOCIP Fund - Fund #11	SRF	\$199,813	\$127,104	\$127,104	\$127,104	\$127,104		-	0.00%
43383 Youth Services Grant	GF	\$19,798	-	-	-	-		-	0.00%
43385 SLA EMPG REMBRSMNT, EHSM1	GF	\$9,142	-	-	-	-		-	0.00%
43386 Judicial Brnch 51-56	GF	\$1,302	-	-	-	-		-	0.00%
43410 Miscellaneous State Grant Receipts	GF	\$1,450	\$5,100	\$5,100	\$5,100	\$5,100		-	0.00%
43520 School Building Construction	GF	\$68,070	-	-	-	-		-	0.00%
43416 Town Clerk Grant	GF	-	-	-	-	-		-	0.00%
44025 NEW Special Education Grant	GF	-	-	-	-	-		-	0.00%
44030 Lighting Project	GF	-	-	-	-	-		-	0.00%
44032 Municipal Stabilization Grant	GF	\$116,884	-	-	-	-		-	100.00%
Total Intergovernmental:		\$5,040,049	\$3,776,931	\$3,776,931	\$3,733,307	\$3,733,307		(\$43,624)	-1.16%

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

TOWN OF AVON COMBINED REVENUE DETAIL ALL FUNDS									
REVENUE CLASSIFICATION	FUND*	2017/18 ACTUAL	2018/19 BUDGETED	2018/19 ESTIMATED	2019/20 REQUESTED TOWN MANAGER	2019/20 RECOMMEND TOWN COUNCIL	2019/20 ADOPTED	2019/20 DOLLAR INCREASE/ (DECREASE)	2019/20 PERCENT INCREASE/ -DECREASE
Charges for Current Services:									
Public Safety:									
43421 Police Services - Fund #7	SRF	\$112,604	\$38,872	\$38,872	\$97,457	\$17,634		(\$21,238)	-54.64%
43422 Accident Reports-Photos	GF	\$2,041	\$2,400	\$2,400	\$2,400	\$2,400		-	0.00%
43424 Animal Pound Fee	GF	\$930	\$700	\$700	\$700	\$700		-	0.00%
Public Works:									
43433 Landfill (Residential) Fees	GF	\$99,620	\$128,000	\$128,000	\$128,000	\$128,000		-	0.00%
43435 Landfill - Bulky Waste/Other	GF	\$32,412	\$25,000	\$25,000	\$25,000	\$25,000		-	0.00%
43442 Sewer Connection Charges - Fund #5	SRF	\$80,000	\$65,000	\$65,000	\$45,000	\$45,000		(\$20,000)	-30.77%
43443 Sewer Use Charges - Fund #5	SRF	\$2,112,031	\$2,200,000	\$2,200,000	\$2,980,173	\$2,980,173		\$780,173	35.46%
Health & Social Services:									
43451 Vital Statistics	GF	\$29,297	\$22,500	\$22,500	\$22,500	\$22,500		-	0.00%
Recreation & Parks:									
43470 Organized Summer Programs	GF	\$44,932	\$43,000	\$43,000	\$43,000	\$43,000		-	0.00%
43471 Swim Fees	GF	\$53,505	\$55,000	\$55,000	\$55,000	\$55,000		-	0.00%
43472 Fees: Non-reimbursable	GF	\$141	-	-	-	-		-	0.00%
43473 Fees: Reimbursable - Fund #9	SRF	\$309,377	\$332,430	\$332,430	\$331,711	\$331,711		(\$719)	-0.22%
43475 Maintenance Fees - Fund #9	SRF	\$43,691	\$49,000	\$49,000	\$49,279	\$49,279		\$279	0.57%
43484 Senior Rec. Activities - Fund #9	SRF	\$18,446	\$22,700	\$22,700	\$19,700	\$19,700		(\$3,000)	-13.22%
Education:									
43481 BOE Cafeteria Sales - Fund #14	SRF	\$748,080	\$854,956	\$854,956	\$868,861	\$868,861		\$13,905	1.63%
43485 BOE Athletic Game Receipts/Pay to Play	GF	\$186,920	\$187,000	\$187,000	\$184,000	\$184,000		(\$3,000)	-1.60%
43619 BOE Use of School Facilities - Fund #15	SRF	\$40,948	\$51,000	\$51,000	\$40,000	\$40,000		(\$11,000)	-21.57%
Fines & Forfeits:									
43501 Courts	GF	-	\$150	\$150	\$150	\$150		-	0.00%
43502 Library	GF	\$13,238	\$15,000	\$15,000	\$15,000	\$15,000		-	0.00%
43505 BOE Employee Bnft Contrb, Dent/Life	GF	\$105,434	\$106,000	\$106,000	\$106,000	\$106,000		-	0.00%
43624 BOE Retiree Bnft Contrb, Dent/Life	GF	-	\$10,700	\$10,700	-	-		(\$10,700)	100.00%
43506 BOE Miscellaneous Receipts	GF	\$12,809	-	-	-	-		-	0.00%
43507 BOE Tuition Receipts-Parent Paid(pre K Prog)	GF	\$73,145	\$75,000	\$75,000	\$75,000	\$75,000		-	0.00%
43510 BOE Cafeteria Rent Receipts	GF	\$29,798	\$29,798	\$29,798	-	-		(\$29,798)	-100.00%
43511 BOE AHS Parking Fees	GF	\$34,418	\$29,000	\$29,000	\$30,000	\$30,000		\$1,000	3.45%
43513 BOE Special Education Tuition	GF	\$217,721	\$300,000	\$300,000	\$300,000	\$300,000		-	0.00%
Total Charges for Current Services:		\$4,401,538	\$4,643,206	\$4,643,206	\$5,418,931	\$5,339,108		\$695,902	14.99%
Other Local Revenue:									
43611 Investment Interest	GF	\$542,259	\$300,000	\$300,000	\$300,000	\$300,000		-	0.00%
43612 Refunds & Reimbursements	GF	\$97,039	\$116,661	\$116,661	\$116,289	\$129,565		\$12,904	11.06%
43613 Refunds & Reimbursements - Fund #5	SRF	\$5,103	-	-	-	-		-	0.00%
43615 Sewer Use - Interest & Liens - Fund #5	SRF	\$11,793	\$19,000	\$19,000	\$14,000	\$14,000		(\$5,000)	-26.32%
43616 Sewer Assessments-Interest & Liens - Fund #5	SRF	\$5,420	\$100	\$100	-	-		(\$100)	-100.00%
43619 Rents & Reimbursements	GF	\$76,326	\$60,000	\$60,000	\$60,000	\$60,000		-	0.00%
Miscellaneous - Fund #5	SRF	\$3,320	-	-	-	-		-	0.00%
43651 Donations & Grants, Private Source- Fund#4	SRF	\$2,500	-	-	-	-		-	0.00%
43651 Donations & Grants, Private Source- Fund#9	SRF	\$5,895	-	-	-	-		-	0.00%
43651 Donations & Grants, Private Source- Fund#13	SRF	\$2,743	-	-	-	-		-	0.00%
43657 Interlocal Program Funding	GF	\$2,296	\$2,500	\$2,500	\$2,500	\$2,500		-	0.00%
43664 Field Advertising Revenue	SRF	\$10,700	-	-	-	-		-	0.00%
43910 Salvage and Demolition Sales	GF	\$8,536	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43911 Sale of Property	GF	\$27,214	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43912 Miscellaneous	GF	\$64,515	\$2,500	\$2,500	\$2,500	\$2,500		-	0.00%
43940 Admin Allowance ICMA	GF	\$10,000	-	-	-	-		-	0.00%
Cancelled Encumbrances	GF	\$118,521	-	-	-	-		-	0.00%
Total Other Local Revenue:		\$994,180	\$520,761	\$520,761	\$515,289	\$528,565		\$7,804	1.50%
Other Financing Sources:									
43913 Use of Unassigned Fund Bal. - Fund #4	SRF	-	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43913 Use of Unassigned Fund Bal. - Fund #5	SRF	\$1,181,917	\$362,193	\$362,193	-	-		(\$362,193)	-100.00%
43913 Use of Unassigned Fund Bal. - Fund #7	SRF	-	\$58,000	\$58,000	-	-		(\$58,000)	-100.00%
Transfers In	GF	\$450,000	-	-	-	-		-	0.00%
Total Other Financing Sources:		\$1,631,917	\$430,193	\$430,193	\$10,000	\$10,000		(\$420,193)	-97.68%
Total Revenues-All Funds		\$93,625,544	\$92,919,694	\$92,919,694	\$95,716,644	\$95,394,145		\$2,474,451	2.66%
* FUND NAMES: GF=general fund, SRF=special revenue fund, CIP=flow s through capital projects funds (02,03)									

TOWN OF AVON									
GENERAL FUND REVENUE									
					2019/20 REQUESTED TOWN MANAGER	2019/20 RECOMMEND TOWN COUNCIL	2019/20 ADOPTED	2019/20 DOLLAR INCREASE/ (DECREASE)	2019/20 PERCENT INCREASE/ -DECREASE
GENERAL FUND REVENUE CLASSIFICATION		2017/18 ACTUAL	2018/19 BUDGETED	2018/19 ESTIMATED					
Taxes and Assessments:									
	Gross Levy	\$79,895,266	\$81,998,607	\$81,998,607	\$84,464,121	\$84,208,169		\$2,209,562	2.69%
43114	Uncollectible: Current Levy	\$855,638	\$505,565	\$505,565	\$505,565	\$505,565		-	0.00%
43110	Net Levy	\$79,039,628	\$81,493,042	\$81,493,042	\$83,958,556	\$83,702,604		\$2,209,562	2.71%
43111	Suppl. Real Estate	\$70,391	\$55,750	\$55,750	\$55,750	\$55,750		-	0.00%
43112	Suppl. Motor Vehicle	\$750,463	\$492,136	\$492,136	\$492,136	\$492,136		-	0.00%
43113	Prior Levies	\$258,844	\$160,000	\$160,000	\$175,000	\$175,000		\$15,000	9.38%
43190	Interest and Penalties	\$199,827	\$140,000	\$140,000	\$150,000	\$150,000		\$10,000	7.14%
43352	Telephone Gross Receipts	\$40,773	\$55,000	\$55,000	\$55,000	\$55,000		-	0.00%
43480	Water Main Interest	\$200	-	-	-	-		-	0.00%
Total Taxes and Assessments:		\$80,360,126	\$82,395,928	\$82,395,928	\$84,886,442	\$84,630,490		\$2,234,562	2.71%
Licenses, Fees and Permits:									
43212	Police Protection	\$4,705	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43221	Building, Struct. and Equip.	\$581,399	\$425,000	\$425,000	\$425,000	\$425,000		-	0.00%
43222	Hunting and Fishing	\$85	\$75	\$75	\$75	\$75		-	0.00%
43223	Animal Licenses	\$8,805	\$1,900	\$1,900	\$1,900	\$1,900		-	0.00%
43224	Street and Curb	\$2,800	\$2,000	\$2,000	\$2,000	\$2,000		-	0.00%
43411	Recording and Conveyance	\$484,078	\$550,000	\$550,000	\$550,000	\$550,000		-	0.00%
43412	Conservation and Development	\$22,882	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43413	Sale of Maps/Publications/Copies	\$20,422	\$20,000	\$20,000	\$20,000	\$20,000		-	0.00%
43414	LoCAP Recording Fee	\$6,762	\$7,600	\$7,600	\$7,600	\$7,600		-	0.00%
43415	MERS Recording Fee	\$3,147	\$3,600	\$3,600	\$3,600	\$3,600		-	0.00%
Total Licenses, Fees and Permits:		\$1,135,085	\$1,030,175	\$1,030,175	\$1,030,175	\$1,030,175		-	0.00%
Intergovernmental:									
State Grants-In-Aid:									
43313	FEMA Grant Alfred 4046	\$47,772	-	-	-	-		-	0.00%
43338	Grants for Municipal Projects	\$261,442	-	-	-	-		-	0.00%
43341	Equalized Cost Sharing	\$615,146	391,430	391,430	\$391,430	\$391,430		-	100.00%
43343	BOE Special Education Excess Cost	\$2,230,519	1,190,000	1,190,000	\$1,190,000	\$1,190,000		-	100.00%
43343	BOE Open Choice Attendance	-	720,000	720,000	\$660,000	\$660,000		(\$60,000)	-8.33%
43349	Pequot Funds	\$18,973	-	-	-	-		-	0.00%
43359	Property Tax Relief-Elderly	\$1,197	-	-	-	-		-	0.00%
43361	Grants in Lieu of Taxes	-	27,370	27,370	\$27,370	\$27,370		-	0.00%
43362	Veteran Reimbursement	\$4,548	4,750	4,750	\$4,750	\$4,750		-	0.00%
43383	Youth Services Grant	\$19,798	-	-	-	-		-	0.00%
43385	SLA EMPG REMBRSMNT, EHSM1	\$9,142	-	-	-	-		-	0.00%
43386	Judicial Brnch 51-56	\$1,302	-	-	-	-		-	0.00%
43410	Miscellaneous State Grant Receipts	\$1,450	\$5,100	\$5,100	\$5,100	\$5,100		-	0.00%
43520	School Building Construction	\$68,070	-	-	-	-		-	0.00%
44032	Municipal Stabilization Grant	\$116,884	-	-	-	-		-	100.00%
Total Intergovernmental:		\$3,396,243	\$2,338,650	\$2,338,650	\$2,278,650	\$2,278,650		(\$60,000)	-2.57%
(Continued on next page)									

TOWN OF AVON									
GENERAL FUND REVENUE									
					2019/20 REQ UESTED TOWN MANAGER	2019/20 RECOMMEND TOWN CO UNCIL		2019/20 DOLLAR INCREASE/ (DECREASE)	2019/20 PERCENT INCREASE/ -DECREASE
	GENERAL FUND REVENUE CLASSIFICATION	2017/18 ACTUAL	2018/19 BUDGETED	2018/19 ESTIMATED			2019/20 ADOPTED		
	Charges for Current Services:								
	Public Safety:								
43422	Accident Reports-Photos	\$2,041	\$2,400	\$2,400	\$2,400	\$2,400		-	0.00%
43424	Animal Pound Fee	\$930	\$700	\$700	\$700	\$700		-	0.00%
	Public Works:								
43433	Landfill (Residential) Fees	\$99,620	\$128,000	\$128,000	\$128,000	\$128,000		-	0.00%
43435	Landfill - Bulky Waste	\$32,412	\$25,000	\$25,000	\$25,000	\$25,000		-	0.00%
	Health & Social Services:								
43451	Vital Statistics	\$29,297	\$22,500	\$22,500	\$22,500	\$22,500		-	0.00%
	Recreation & Parks:								
43470	Organized Summer Programs	\$44,932	\$43,000	\$43,000	\$43,000	\$43,000		-	0.00%
43471	Swim Fees	\$53,505	\$55,000	\$55,000	\$55,000	\$55,000		-	0.00%
43472	Fees: non-reimbursable	\$141	-	-	-	-		-	0.00%
	Fines & Forfeits:								
43485	BOE Athletic Game Receipts/Pay to Play	\$186,920	\$187,000	\$187,000	\$184,000	\$184,000		(\$3,000)	-1.60%
43501	Courts	-	\$150	\$150	\$150	\$150		-	0.00%
43502	Library	\$13,238	\$15,000	\$15,000	\$15,000	\$15,000		-	0.00%
43505	BOE Employee Bnft Contrb, Dent/Lif	\$105,434	\$106,000	\$106,000	\$106,000	\$106,000		-	0.00%
43624	BOE Retiree Bnft Contrb, Dent/Life	-	\$10,700	\$10,700	-	-		(\$10,700)	100.00%
43506	BOE Miscellaneous Receipts	\$12,809	-	-	-	-		-	0.00%
43507	BOE Pre-K Program	\$73,145	\$75,000	\$75,000	\$75,000	\$75,000		-	0.00%
43509	BOE TEAM Program	-	-	-	-	-		-	0.00%
43510	BOE Cafeteria Rent Receipts	\$29,798	\$29,798	\$29,798	-	-		(\$29,798)	-100.00%
43511	BOE AHS Parking Fees	\$34,418	\$29,000	\$29,000	\$30,000	\$30,000		\$1,000	3.45%
43513	BOE Spec Education Tuition	\$217,721	\$300,000	\$300,000	\$300,000	\$300,000		-	0.00%
	Total Charges for Current Services:	\$936,361	\$1,029,248	\$1,029,248	\$986,750	\$986,750		(\$42,498)	-4.13%
	Other Local Revenue:								
43611	Investment Interest	\$542,259	\$300,000	\$300,000	\$300,000	\$300,000		-	0.00%
43612	Refunds & Reimbursements	\$97,039	\$116,661	\$116,661	\$116,289	\$129,565		\$12,904	11.06%
43619	Rents & Reimbursements: Sprint Tower	\$76,326	\$60,000	\$60,000	\$60,000	\$60,000		-	0.00%
43657	Interlocal Program Funding	\$2,296	\$2,500	\$2,500	\$2,500	\$2,500		-	0.00%
43910	Salvage and Demolition Sales	\$8,536	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43911	Sale of Property	\$27,214	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43912	Miscellaneous	\$64,515	\$2,500	\$2,500	\$2,500	\$2,500		-	0.00%
43940	Admin Allowance ICMA	\$10,000	-	-	-	-		-	0.00%
	Cancelled Encumbrances	\$118,521	-	-	-	-		-	0.00%
	Total Other Local Revenue:	\$946,706	\$501,661	\$501,661	\$501,289	\$514,565		\$12,904	2.57%
	Other Financing Sources:								
	Transfers IN	\$450,000	-	-	-	-		-	0.00%
	Total Other Financing Sources:	\$450,000	-	-	-	-		-	0.00%
	Total Revenues-General Fund	\$87,224,521	\$87,295,662	\$87,295,662	\$89,683,306	\$89,440,630		\$2,144,968	2.46%

TOWN OF AVON
GENERAL FUND REVENUE
SCHEDULE OF REVENUES-CAFR

					2019/20 REQUESTED	2019/20 RECOMMEND		2019/20 DOLLAR	2019/20 PERCENT
		2017/18	2018/19	2018/19	TOWN	TOWN	2019/20	INCREASE/ (DECREASE)	INCREASE/ -DECREASE
REVENUE CLASSIFICATION	FUND	ACTUAL	BUDGETED	ESTIMATED	MANAGER	COUNCIL	ADOPTED		
Taxes and Assessments:									
Gross Levy	GF	\$79,895,266	\$81,998,607	\$81,998,607	\$84,464,121	\$84,208,169		\$2,209,562	2.69%
431H Uncollectible: Current Levy	GF	\$855,638	\$505,565	\$505,565	\$505,565	\$505,565		-	0.00%
431H Net Levy	GF	\$79,039,628	\$81,493,042	\$81,493,042	\$83,958,556	\$83,702,604		\$2,209,562	2.71%
431H Suppl. Real Estate	GF	\$70,391	\$55,750	\$55,750	\$55,750	\$55,750		-	0.00%
431H Suppl. Motor Vehicle	GF	\$750,463	\$492,136	\$492,136	\$492,136	\$492,136		-	0.00%
431B Prior Levies	GF	\$258,844	\$160,000	\$160,000	\$175,000	\$175,000		\$15,000	9.38%
431B Interest and Penalties	GF	\$199,827	\$140,000	\$140,000	\$150,000	\$150,000		\$10,000	7.14%
43352 Telephone Gross Receipts	GF	\$40,773	\$55,000	\$55,000	\$55,000	\$55,000		-	0.00%
43480 Water Main Interest	GF	\$200	-	-	-	-		-	0.00%
Total Taxes and Assessments:		\$80,360,126	\$82,395,928	\$82,395,928	\$84,886,442	\$84,630,490		\$2,234,562	2.71%
Intergovernmental:									
State Grants-In-Aid:									
43313 FEMA Grant Alfred 4046	GF	47,772	-	-	-	-		-	0.00%
43338 Grants for Municipal Projects	GF	\$261,442	-	-	-	-		-	0.00%
43341 Equalized Cost Sharing	GF	\$615,146	\$391,430	\$391,430	\$391,430	\$391,430		-	100.00%
43343 BOE Special Education Excess Cost	GF	\$2,230,519	\$1,190,000	\$1,190,000	\$1,190,000	\$1,190,000		-	100.00%
43343 BOE Open Choice Attendance	GF	-	\$720,000	\$720,000	\$660,000	\$660,000		(\$60,000)	-8.33%
43349 Pequot Funds	GF	\$18,973	-	-	-	-		-	0.00%
43359 Property Tax Relief-Elderly	GF	\$1,197	-	-	-	-		-	0.00%
43361 Grants in Lieu of Taxes	GF	-	\$27,370	\$27,370	\$27,370	\$27,370		-	0.00%
43362 Veteran Reimbursement	GF	\$4,548	\$4,750	\$4,750	\$4,750	\$4,750		-	0.00%
43383 Youth Services Grant	GF	\$19,798	-	-	-	-		-	0.00%
43385 SLA EMPG REMBRSMNT, EHSM1	GF	\$9,142	-	-	-	-		-	0.00%
43386 Judicial Brnch 51-56	GF	\$1,302	-	-	-	-		-	0.00%
43410 Miscellaneous State Grant Receipts	GF	\$1,450	\$5,100	\$5,100	\$5,100	\$5,100		-	0.00%
43520 School Building Construction	GF	\$68,070	-	-	-	-		-	0.00%
44032 Municipal Stabilization Grant	GF	\$116,884	-	-	-	-		-	100.00%
Total Intergovernmental:		3,396,243	2,338,650	2,338,650	\$2,278,650	\$2,278,650		(\$60,000)	-2.57%
Charges for Services:									
General Government:									
43222 Hunting and Fishing	GF	\$85	\$75	\$75	\$75	\$75		-	0.00%
43411 Recording and Conveyance	GF	\$484,078	\$550,000	\$550,000	\$550,000	\$550,000		-	0.00%
43413 Sale of Maps/Publications/Copies	GF	\$20,422	\$20,000	\$20,000	\$20,000	\$20,000		-	0.00%
43414 PA 05-228 Local CAP Recording Fee	GF	\$6,762	\$7,600	\$7,600	\$7,600	\$7,600		-	0.00%
43415 MERS Recording Fee	GF	\$3,147	\$3,600	\$3,600	\$3,600	\$3,600		-	0.00%
43501 Courts	GF	-	\$150	\$150	\$150	\$150		-	0.00%

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TOWN OF AVON
GENERAL FUND REVENUE
SCHEDULE OF REVENUES-CAFR

						2019/20	2019/20		2019/20	2019/20
						REQ UESTED	RECOMMEND		DOLLAR	PERCENT
			2017/18	2018/19	2018/19	TOW N	TOW N	2019/20	INCREASE/	INCREASE/
	REVENUE CLASSIFICATION	FUND	ACTUAL	BUDGETED	ESTIMATED	MANAGER	COUNCIL	ADO PTED	(DECREASE)	-DECREASE
	Charges for Services (Cont.):									
	Public Safety:									
43422	Accident Reports and Photos	GF	\$2,041	\$2,400	\$2,400	\$2,400	\$2,400		-	0.00%
43424	Animal Pound Fees	GF	\$930	\$700	\$700	\$700	\$700		-	0.00%
43212	Police Protection	GF	\$4,705	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43221	Building, Struct. and Equip.	GF	\$581,399	\$425,000	\$425,000	\$425,000	\$425,000		-	0.00%
43223	Animal Licenses	GF	\$8,805	\$1,900	\$1,900	\$1,900	\$1,900		-	0.00%
	Public Works:									
43433	Landfill (Residential) Fees	GF	\$99,620	\$128,000	\$128,000	\$128,000	\$128,000		-	0.00%
43435	Landfill - Bulky Waste/Other	GF	\$32,412	\$25,000	\$25,000	\$25,000	\$25,000		-	0.00%
43224	Street and Curb	GF	\$2,800	\$2,000	\$2,000	\$2,000	\$2,000		-	0.00%
	Health & Social Services:									
43451	Vital Statistics	GF	\$29,297	\$22,500	\$22,500	\$22,500	\$22,500		-	0.00%
	Recreation & Parks:									
43471	Swim Fees	GF	\$53,505	\$55,000	\$55,000	\$55,000	\$55,000		-	0.00%
43472	Recreation Fees: Non-reimbursable	GF	\$141	-	-	-	-		-	0.00%
43470	Organized Summer Programs	GF	\$44,932	\$43,000	\$43,000	\$43,000	\$43,000		-	0.00%
	Educational-Cultural:									
43485	BOE Athletic Game Receipts/Pay to Play	GF	\$186,920	\$187,000	\$187,000	\$184,000	\$184,000		(\$3,000)	-1.60%
43505	BOE Employee Bnft Contrb, Dent/Lif	GF	\$105,434	\$106,000	\$106,000	\$106,000	\$106,000		-	0.00%
43624	BOE Retiree Bnft Contrb, Dent/Life	GF	-	\$10,700	\$10,700	-	-		(\$10,700)	100.00%
43506	BOE Miscellaneous Receipts	GF	\$12,809	-	-	-	-		-	0.00%
43507	BOE Pre-K Program	GF	\$73,145	\$75,000	\$75,000	\$75,000	\$75,000		-	0.00%
43510	BOE Cafeteria Rent Receipts	GF	\$29,798	\$29,798	\$29,798	\$0	\$0		(\$29,798)	-100.00%
43511	BOE AHS Parking Fees	GF	\$34,418	\$29,000	\$29,000	\$30,000	\$30,000		\$1,000	3.45%
43513	BOE Spec. Ed. Tuition	GF	\$217,721	\$300,000	\$300,000	\$300,000	\$300,000		-	0.00%
43502	Library	GF	\$13,238	\$15,000	\$15,000	\$15,000	\$15,000		-	0.00%
43412	Conservation and Development	GF	\$22,882	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
	Total Charges for Current Services:		\$2,071,446	\$2,059,423	\$2,059,423	\$2,016,925	\$2,016,925		(\$42,498)	-2.06%
	Other Local Revenue:									
43611	Investment Interest	GF	\$542,259	\$300,000	\$300,000	\$300,000	\$300,000		-	0.00%
43612	Refunds & Reimbursements	GF	\$97,039	\$116,661	\$116,661	\$116,289	\$129,565		\$12,904	11.06%
43619	Rents & Reimbursements: Sprint Tower	GF	\$76,326	\$60,000	\$60,000	\$60,000	\$60,000		-	0.00%
43657	Interlocal Program Funding	GF	\$2,296	\$2,500	\$2,500	\$2,500	\$2,500		-	0.00%
43910	Salvage and Demolition Sales	GF	\$8,536	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43911	Sale of Property	GF	\$27,214	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43912	Miscellaneous	GF	\$64,515	\$2,500	\$2,500	\$2,500	\$2,500		-	0.00%
43940	Admin Allowance ICMA		\$10,000	-	-	-	-		-	0.00%
	Cancelled Encumbrances	GF	\$118,521	-	-	-	-		-	0.00%
	Total Other Local Revenue:		\$946,706	\$501,661	\$501,661	\$501,289	\$514,565		\$12,904	2.57%
	Other Financing Sources:									
	Transfers IN		\$450,000	-	-	-	-		-	0.00%
	Total Other Financing Sources:		\$450,000	-	-	-	-		-	0.00%
	Total Revenues- General Fund		\$87,224,521	\$87,295,662	\$87,295,662	\$89,683,306	\$89,440,630		\$2,144,968	2.46%

TOWN OF AVON BUDGET SUMMARY SPECIAL REVENUE FUNDS FISCAL YEAR: 2019/2020								
SPECIAL REVENUE FUNDS BY REVENUE CLASSIFICATION	2017/18 ACTUAL	2018/19 BUDGETED	2018/19 ESTIMATED	2019/20 REQUESTED TOWN MANAGER	2019/20 RECOMMEND TOWN COUNCIL	2019/20 ADOPTED	2019/20 DOLLAR INCREASE/ (DECREASE)	2019/20 PERCENT INCREASE/ -DECREASE
TAXES AND ASSESSMENTS:								
43441 Sewer Assessments - Fund#5	\$61,449	\$120,000	\$120,000	\$120,000	\$120,000		-	0.00%
LICENSES, FEES, PERMITS:								
43444 Sewer Permits & Inspection Fees - Fund#5	\$1,200	\$2,500	\$2,500	\$2,500	\$2,500		-	0.00%
INTERGOVERNMENTAL								
STATE GRANTS-IN-AID:								
44005 Title II Part A Teachers - Fund #13	\$31,776	\$30,000	\$30,000	\$30,000	\$30,000		-	0.00%
44010 Adult Education Cooperative - Fund #13	\$1,832	\$1,800	\$1,800	\$1,800	\$1,800		-	0.00%
44006 IDEA 611 Part B - Fund #13	\$579,905	\$580,000	\$580,000	\$580,000	\$580,000		-	0.00%
44004 Title I Improving Basic Programs - Fund #13	\$159,873	\$100,000	\$100,000	\$100,000	\$100,000		-	0.00%
44007 PreSchool-IDEA 619 - Fund#13	\$19,178	\$16,000	\$16,000	\$16,000	\$16,000		-	0.00%
44008 Carl Perkins - Fund#13	\$19,438	-	-	-	-		-	0.00%
44009 SHEF Settlement - Fund#13	\$143,275	\$100,000	\$100,000	\$100,000	\$100,000		-	0.00%
43343 BOE Education Program Grants- Fund#13	\$18,163	\$7,000	\$7,000	\$7,000	\$7,000		-	0.00%
43353 Town Aid Road Fund - Fund#8	\$312,822	\$312,623	\$312,623	\$312,623	\$312,623		-	0.00%
43356 Cafeteria-BOE - Fund#14	\$157,731	\$163,754	\$163,754	\$180,130	\$180,130		\$16,376	10.00%
43365 LOCIP - Fund #11	\$199,813	\$127,104	\$127,104	\$127,104	\$127,104		-	0.00%
TOTAL INTERGOVERNMENTAL	\$1,643,806	\$1,438,281	\$1,438,281	\$1,454,657	\$1,454,657		\$16,376	1.14%
CHARGES FOR CURRENT SERVICES:								
PUBLIC SAFETY:								
43421 Police Services - Fund#7	\$112,604	\$38,872	\$38,872	\$97,457	\$17,634		(\$21,238)	-54.64%
PUBLIC WORKS:								
43613 Refunds & Reimbursements - Fund #5	\$5,103	-	-	-	-		-	0.00%
43443 Sewer Use Charges - Fund#5	\$2,112,031	\$2,200,000	\$2,200,000	\$2,980,173	\$2,980,173		\$780,173	35.46%
43442 Sewer Connection Charges - Fund#5	\$80,000	\$65,000	\$65,000	\$45,000	\$45,000		(\$20,000)	-30.77%
RECREATION & PARKS:								
43473 Fees: Reimbursable - Fund #9	\$309,377	\$332,430	\$332,430	\$331,711	\$331,711		(\$719)	-0.22%
43484 Senior Rec. Activities - Fund #9	\$18,446	\$22,700	\$22,700	\$19,700	\$19,700		(\$3,000)	-13.22%
43475 Maintenance Fees- Fund #9	\$43,691	\$49,000	\$49,000	\$49,279	\$49,279		\$279	0.57%
EDUCATION:								
43481 BOE Cafeteria Sales - Fund#14	\$748,080	\$854,956	\$854,956	\$868,861	\$868,861		\$13,905	1.63%
43619 BOE Use of School Facilities - Fund#15	\$40,948	\$51,000	\$51,000	\$40,000	\$40,000		(\$11,000)	-21.57%
TOTAL CHARGES FOR CURRENT SERVICES:	\$3,470,280	\$3,613,958	\$3,613,958	\$4,432,181	\$4,352,358		\$738,400	20.43%
OTHER LOCAL REVENUE								
43615 Sewer Use - Interest & Liens - Fund#5	\$11,793	\$19,000	\$19,000	\$14,000	\$14,000		(\$5,000)	-26.32%
43616 Sewer Assessments - Interest & Liens - Fund#5	\$5,420	\$100	\$100	-	-		(\$100)	-100.00%
43651 Donations & Grants, Private Source - Fund#4	\$2,500	-	-	-	-		-	0.00%
43651 Donations & Grants, Private Source - Fund#9	\$5,895	-	-	-	-		-	0.00%
43651 Donations & Grants, Private Source - Fund#13	\$2,743	-	-	-	-		-	0.00%
Miscellaneous - Fund #5	\$3,320	-	-	-	-		-	0.00%
43664 Field Advertising Program - Fund#9	\$10,700	-	-	-	-		-	0.00%
TOTAL OTHER LOCAL REVENUE:	\$42,371	\$19,100	\$19,100	\$14,000	\$14,000		(\$5,100)	-26.70%
OTHER FINANCING SOURCES:								
43913 Use of Unassigned Fund Balance - Fund #4	-	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43913 Use of Unassigned Fund Balance - Fund #5	\$1,181,917	\$362,193	\$362,193	-	-		(\$362,193)	-100.00%
43913 Use of Unassigned Fund Balance - Fund #7	-	\$58,000	\$58,000	-	-		(\$58,000)	-100.00%
TOTAL OTHER FINANCING SOURCES:	\$1,181,917	\$430,193	\$430,193	\$10,000	\$10,000		(\$420,193)	-97.68%
TOTAL SPECIAL REVENUE								
FUNDS REVENUES	\$6,401,023	\$5,624,032	\$5,624,032	\$6,033,338	\$5,953,515		\$329,483	5.86%

PAYMENT SCHEDULES FOR STATE GRANTS TO MUNICIPALITIES

GRANT	FUND	PAYMENTS	NOTES
<u>NON-EDUCATION GRANTS</u>			
State-Owned Real Property PILOT:	GF	On or before Sept. 30	Not in State Budget for FY 17, FY 18, and FY 19
Colleges & Hospitals PILOT:	GF	On or before Sept. 30	Not in State Budget for FY 17, FY 18, and FY 19
Mashantucket Pequot and Mohegan Fund	GF	On or before Jan. 1, April 1 & June 30	Paid in installments, reduce FY 18, then eliminated
Town Aid Road	SRF	July & January	50% paid in July balance paid in Jan.
Local Capital Improvement Program (LoCIP)	SRF		Upon receipt that an approved project has been completed and allotment of funds from State Bond processes. State freeze per OPM FY 17 and estimated for FY 18 and 19
Grants for Municipal Projects	GF	Jun. 30	For the construction and maintenance of public Highways, roads and bridges
New Municipal Revenue Sharing (Select Payment in Lieu Taxes)	GF	Aug. 1 st	Combination of Motor Veh. Reimb. and sales tax sharing
Disability Exemption	GF	Dec. 31	Filed by Assessing
Elderly & Disabled Tax	GF	August	Filed by Assessing
Veteran's Tax Exemption	GF	Dec. 31	Filed by Assessing
<u>EDUCATION GRANTS</u>			
Public School Transportation	GF	April	Not listed in State Budget for FY 17, FY 18, and FY 19
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 Reduced in FY 17, estimated for FY 18 and 19

GF = General Fund

SRF = Special Revenue Fund

TOWN OF AVON, CONNECTICUT

NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue Funds							
		State and Federal			Local Capital	Forest	Use of	
	Sewer	Education	School	Recreational	Improvement	Park	School	Town Aid
	Fund	Grants	Cafeteria	Activities	Program	Management	Facilities	Road
	Fund	Fund	Fund	Fund	Fund	Fund	Fund	Fund
Revenues:								
Intergovernmental	\$ -	\$ 915,519	\$ 170,664	\$ -	\$ 199,813	\$ -	\$ -	\$ 312,822
Charges for services	2,276,996	-	748,080	382,214	-	-	-	-
Investment income (loss)	-	-	-	-	-	-	-	-
Other local revenues	-	-	-	5,895	-	2,500	40,948	-
Total revenues	2,276,996	915,519	918,744	388,109	199,813	2,500	40,948	312,822
Expenditures:								
Current:								
General government								-
Public safety								-
Public works	2,136,452	-	-	-	199,813	-	-	191,685
Recreation and parks	-	-	-	343,551	-	24,801	-	-
Education	-	923,970	896,556	-	-	-	42,142	-
Capital outlay	-	-	-	-	-	-	-	-
Total expenditures	2,136,452	923,970	896,556	343,551	199,813	24,801	42,142	191,685
Excess (Deficiency) of Revenues over Expenditures	140,544	(8,451)	22,188	44,558	-	(22,301)	(1,194)	121,137
Other Financing Sources (Uses):								
Transfers in	1,181,917	-	-	-	-	-	-	-
Transfers out	(765,000)	-	-	-	-	-	-	-
Net other fin.sources (uses)	416,917	-	-	-	-	-	-	-
Net Change in Fund Balances	557,461	(8,451)	22,188	44,558	-	(22,301)	(1,194)	121,137
Fund Balances at Beginning of Year	524,520	8,451	191,294	184,134	2,176	52,301	102,173	420,415
Fund Balances at End of Year	\$ 1,081,981	\$ -	\$ 213,482	\$ 228,692	\$ 2,176	\$ 30,000	\$ 100,979	\$ 541,552

(Continued on next page)

TOWN OF AVON, CONNECTICUT

NONMAJOR GOVERNMENTAL FUNDS

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

FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue Funds						Capital Projects Fund	Permanent Fund	
	Fisher Meadow Maintenance Fund	Police Special Services Fund	Donations Fund	Avon Day Fund	Property Damage Fund	Debt Service Fund	Capital and Nonrecurring Expenditures Fund	Police Officers' Meritorious Fund	Total Nonmajor Governmental Funds
Revenues:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128,793	\$ -	\$ 1,727,611
Charges for services	-	112,604	-	-	-	-	-	-	3,519,894
Investment income (loss)	3,952	-	-	-	-	-	-	4,837	8,789
Other local revenues	79,514	-	32,373	17,585	4,350	-	-	6,200	189,365
Total revenues	83,466	112,604	32,373	17,585	4,350	-	128,793	11,037	5,445,659
Expenditures:									
Current:									
General government	-	-	44,686	-	6,492	79,390	-	6,200	136,768
Public safety	-	66,663	-	-	-	-	-	-	66,663
Public works	-	-	-	-	-	-	-	-	2,527,950
Recreation and parks	15,595	-	-	20,327	-	-	-	-	404,274
Education	-	-	-	-	-	-	-	-	1,862,668
Capital outlay	-	-	-	-	-	-	206,626	-	206,626
Total expenditures	15,595	66,663	44,686	20,327	6,492	79,390	206,626	6,200	5,204,949
Excess (Deficiency) of Revenues over Expenditures	67,871	45,941	(12,313)	(2,742)	(2,142)	(79,390)	(77,833)	4,837	240,710
Other Financing Sources (Uses):									
Transfers in	-	-	-	-	-	62,000	245,000	-	1,488,917
Transfers out	-	(116,000)	-	-	-	-	-	-	(881,000)
Net other fin. sources (uses)	-	(116,000)	-	-	-	62,000	245,000	-	607,917
Net Change in Fund Balances	67,871	(70,059)	(12,313)	(2,742)	(2,142)	(17,390)	167,167	4,837	848,627
Fund Balances at Beginning of Year	268,811	267,543	10,271	11,912	18,863	67,070	612,365	61,304	2,803,603
Fund Balances at End of Year	\$ 336,682	\$ 197,484	\$ (2,042)	\$ 9,170	\$ 16,721	\$ 49,680	\$ 779,532	\$ 66,141	\$ 3,652,230

TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	Year Ending		
	6/30/2017 GAAP	6/30/2018 Estimated Unaudited	6/30/2019 Estimated Unaudited
General			
Revenues			
Property Taxes	\$77,085,268	\$80,236,081	\$82,395,928
Intergovernmental	14,481,234	2,324,888	2,338,650
Charges for Services	2,227,915	2,277,905	2,059,423
Investment Income	278,634	140,000	300,000
Other Local Revenues	157,913	242,317	201,661
Other Financing Sources	-	-	-
Total Revenues	94,230,964	85,221,191	87,295,662
Expenditures Town Council			
General Government	3,399,623	3,370,540	3,534,458
Public Safety	10,348,877	10,308,868	10,640,077
Public Works	5,562,210	5,905,542	6,095,896
Health and Social Services	520,032	523,403	523,010
Recreation and Parks	804,583	835,544	853,703
Educational - Cultural	1,607,338	1,637,129	1,683,700
Conservation and Development	655,995	654,862	669,335
Miscellaneous	280,949	333,868	338,260
Total Expenditures Town Council	23,179,607	23,569,756	24,338,439
Expenditures Board of Education	65,760,599	56,306,629	57,478,605
Debt Service	3,029,750	2,818,850	2,755,750
Capital Outlay			
Sewers			
Total Expenditures	91,969,956	82,695,235	84,572,794
Excess (Deficiency) of Revenues Over Expenditures	2,261,008	2,525,956	2,722,868
Other Financing Sources (Uses):			
Capital Lease Issuance	248,749		
Transfer In	623,759		
Transfers Out	(2,831,228)	(2,525,956)	(2,722,868)
Net Other Financing Sources (Uses)	(1,958,720)	(2,525,956)	(2,722,868)
Net Change in Fund Balances	302,288	-	-
Fund Balances at Beginning of Year	\$10,782,099	\$11,084,387	\$11,084,387
Fund Balances at End of Year	\$11,084,387	\$11,084,387	\$11,084,387

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TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	Year Ending		
	6/30/2017 GAAP	6/30/2018 Estimated Unaudited	6/30/2019 Estimated Unaudited
CIFA			
Revenues			
Property Taxes			
Intergovernmental	425,159		
Charges for Services			
Investment Income	4,396		
Other Local Revenues	142,500		
Other Financing Sources		-	
Total Revenues	572,055	-	-
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	2,325,907	3,689,506	3,734,595
Sewers			
Total Expenditures	2,325,907	3,689,506	3,734,595
Excess (Deficiency) of Revenues Over Expenditures	(1,753,852)	(3,689,506)	(3,734,595)
Issuance of Bond (Refunding)			
Premium on Bond Issuance			
Payments to Escrow Agent			
Transfers In	3,896,064	3,689,506	3,734,595
Transfers Out	(250,000)		
Net Other Financing Sources (Uses)	3,646,064	3,689,506	3,734,595
Net Change in Fund Balance	1,892,212	-	-
Fund Balances at Beginning of Year	\$6,324,576	\$8,216,788	\$8,216,788
Fund Balances at End of Year	\$8,216,788	\$8,216,788	\$8,216,788
(Continued on Next Page)			

TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	Year Ending		
	6/30/2017 GAAP	6/30/2018 Estimated Unaudited	6/30/2019 Estimated Unaudited
Nonmajor Governmental Funds			
Revenues			
Property Tax		\$48,000	\$120,000
Intergovernmental	2,100,390	1,534,441	1,438,281
Charges for Services	3,459,020	3,101,697	3,616,458
Investment Income	7,322		
Other Local Revenues	218,628	19,100	19,100
Other Financing Sources		988,807	430,193
Total Revenues	5,785,360	5,692,045	5,624,032
Expenditures Town Council			
General Government	135,494		
Public Safety	54,722	17,508	96,872
Public Works	2,059,162	113,809	180,000
Health and Social Services			
Recreation and Parks	354,827	395,525	414,130
Educational - Cultural			
Conservation and Development			
Miscellaneous			
Total Expenditures Town Council	2,604,205	526,842	691,002
Expenditures Board of Education	1,904,386	1,986,346	1,904,510
Debt Service	-		
Capital Outlay	789,782	-	-
Sewers		2,015,307	2,016,793
Total Expenditures	5,298,373	4,528,495	4,612,305
Excess (Deficiency) of Revenues Over Expenditures	486,987	1,163,550	1,011,727
Other Financing Sources (Uses):			
Transfers In	250,000		
Transfers Out	(1,688,595)	(1,163,550)	(1,011,727)
Net Other Financing Sources (Uses)	(1,438,595)	(1,163,550)	(1,011,727)
Net Change in Fund Balances	(951,608)	-	-
Fund Balances at Beginning of Year	\$3,755,211	\$2,803,603	\$2,803,603
Fund Balances at End of Year	\$2,803,603	\$2,803,603	\$2,803,603

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TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	Year Ending		
	6/30/2017 GAAP	6/30/2018 Estimated Unaudited	6/30/2019 Estimated Unaudited
Total Governmental Funds			
Revenues			
Property Taxes	\$77,085,268	\$80,284,081	\$82,515,928
Intergovernmental	17,006,783	3,859,329	3,776,931
Charges for Services	5,686,935	5,379,602	5,675,881
Investment Income	290,352	140,000	300,000
Other Local Revenues	519,041	261,417	220,761
Other Financing Sources		988,807	430,193
Total Revenues	100,588,379	90,913,236	92,919,694
Expenditures Town Council			
General Government	3,535,117	3,370,540	3,534,458
Public Safety	10,403,599	10,326,376	10,736,949
Public Works	7,621,372	6,019,351	6,275,896
Health and Social Services	520,032	523,403	523,010
Recreation and Parks	1,159,410	1,231,069	1,267,833
Educational - Cultural	1,607,338	1,637,129	1,683,700
Conservation and Development	655,995	654,862	669,335
Miscellaneous	280,949	333,868	338,260
Total Expenditures Town Council	25,783,812	24,096,598	25,029,441
Expenditures Board of Education	67,664,985	58,292,975	59,383,115
Debt Service	3,029,750	2,818,850	2,755,750
Capital Outlay	3,115,689	3,689,506	3,734,595
Sewers		2,015,307	2,016,793
Total Expenditures	99,594,236	90,913,236	92,919,694
Excess (Deficiency) of Revenues Over Expenditures	994,143	-	-
Other Financing Sources (Uses):			
Capital Lease Issuance	248,749		
Issuance of Bond		-	-
Premium on Bond Issuance		-	-
Payments to Escrow Agent			
Transfers In	4,769,823	3,689,506	3,734,595
Transfers Out	(4,769,823)	(3,689,506)	(3,734,595)
Net Other Financing Sources (Uses)	248,749	-	-
Net Change in Fund Balances	1,242,892	-	-
Fund Balances at Beginning of Year	\$20,861,886	\$22,104,778	\$22,104,778
Fund Balances at End of Year	\$22,104,778	\$22,104,778	\$22,104,778