

REVENUES

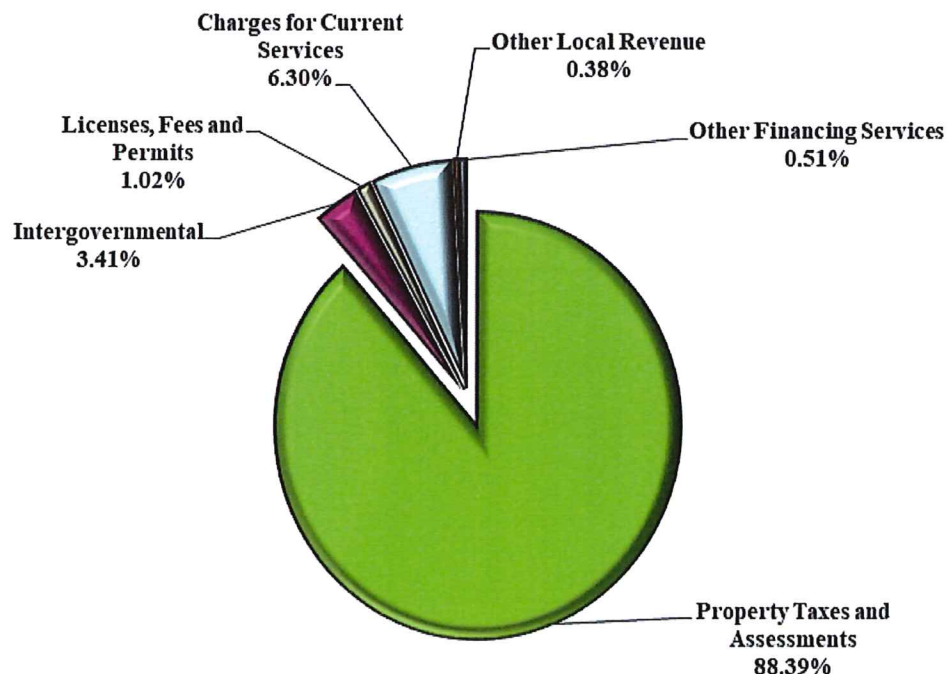
OVERVIEW

A Comparative Summary of fiscal year 2019/2020 revenues on a GAAP basis, fiscal year 2020/2021 budgeted revenues, and fiscal year 2021/2022 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 2021/2022 WITH COMPARATIVE SUMMARY OF 2019/2020 AND 2020/2021 REVENUES

ALL FUNDS-REVENUE CLASSIFICATION	2019/2020 ACTUAL	2020/2021 BUDGET	2021/2022 ADOPTED	2021/2022 DOLLAR INCREASE/ (DECREASE)	2021/2022 PERCENT INCREASE/ (DECREASE)
Property Tax & Assessments	\$84,789,196	\$85,162,994	\$89,502,681	\$4,339,687	5.10%
Intergovernmental	4,325,001	3,495,991	3,449,597	(46,394)	-1.33%
Licenses, Fees & Permits	1,138,154	1,021,580	1,031,650	10,070	0.99%
Charges for Current Services	7,912,771	6,353,573	6,375,624	22,051	0.35%
Other Local Revenues	915,780	567,540	385,607	(181,933)	-32.06%
Other Financing Sources (Uses)	50,000	2,109,652	516,000	(1,593,652)	-75.54%
TOTAL REVENUE	\$99,130,902	\$98,711,330	\$101,261,159	\$2,549,829	2.58%

ALL FUNDS REVENUES 2021/2022



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 99.48% in 2020, 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

	2017/2018 ACTUAL	2018/2019 ACTUAL	* 2019/2020 ACTUAL	2020/2021 ACTUAL	2021/2022 ESTIMATED
Net Grand List	\$2,611,809,940	\$2,615,585,560	\$2,559,343,136	\$2,572,968,792	\$2,600,633,032
Mill Rate	30.59	31.35	32.90	32.90	34.21
Tax Levy, July 1	79,895,266	81,998,607	84,202,389	84,650,673	88,967,656
Real Estate	2,343,857,710	2,350,776,140	2,288,561,476	2,293,761,852	2,306,004,762
Personal Property	89,406,430	89,050,090	89,968,320	98,491,980	102,424,590
Motor Vehicles	<u>178,545,800</u>	<u>175,759,330</u>	<u>180,813,340</u>	<u>180,714,960</u>	<u>192,203,680</u>
Net Grand List Total Increase / (Decrease)	<u>\$19,107,110</u>	<u>\$3,775,620</u>	<u>(\$56,242,424)</u>	<u>\$13,625,656</u>	<u>\$27,664,240</u>
Net Grand List Percent Increase / (Decrease)	.74%	.145%	(2.15%)	.532%	1.08%
Supplemental Real Estate	\$2,301,100	\$839,120	\$2,446,290	\$1,284,620	\$1,750,000
Supplemental Motor Vehicle	\$25,373,782	\$29,562,535	\$25,135,477	\$24,076,952	\$17,998,095

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

The estimated 2020 Net Grand List is \$2,600,633,032. This represents an increase of \$27,664,240 or 1.08%, from last year's Net Grand List of \$2,572,968,792. 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	2016	2017	2018	2019	2020
Net Tax Levies - June 30 th	\$74,537,630	\$76,941,666	\$80,213,899	\$82,409,045	\$84,557,636
Current Tax Collections	74,332,894	76,689,193	79,919,978	82,088,107	84,121,843
Delinquent Tax Collections	191,283	156,302	150,875	200,258	180,162
Total Tax Collections	<u>\$74,524,177</u>	<u>\$76,845,495</u>	<u>\$80,070,853</u>	<u>\$82,288,365</u>	<u>\$84,302,005</u>
% of Current Levy Collected	99.73%	99.67%	99.63%	99.61%	99.48%
% Collected - June 30, 2020	99.86%	99.81%	99.80%	99.75%	99.48%

* Source: Comprehensive Annual Financial Report for the years ended June 30, 2016, 2017, 2018, 2019, and 2020.

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 \$600,000. 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	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022
Est. Uncollectible Taxes	\$475,565	\$475,565	\$475,565	\$475,565	\$318,667
Transfers to Suspense	35,000	30,000	30,000	30,000	5,000
Certificates of Correction *	85,000	0	0	0	276,333
TOTAL	<u>\$595,565</u>	<u>\$505,565</u>	<u>\$505,565</u>	<u>\$505,565</u>	<u>\$600,000</u>

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

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 2021/2022 for this purpose.

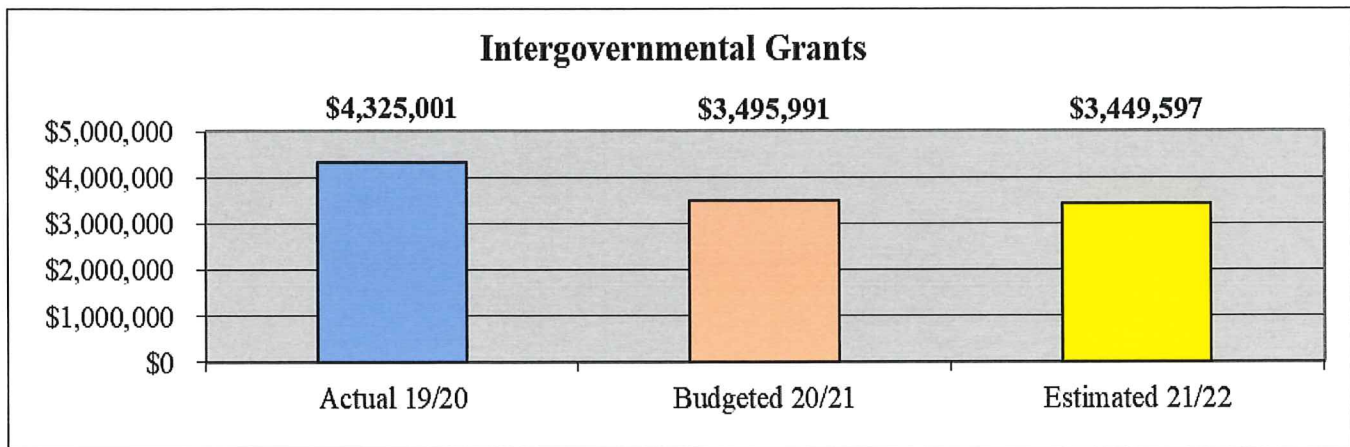
REVENUE CLASSIFICATION: INTERGOVERNMENTAL

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 2021/2022 reflects estimates provided by the State and the Board of Education.

REVENUE CLASSIFICATION: INTERGOVERNMENTAL, continued

The estimated grant amounts for fiscal year 2021/2022 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.21 for a State Grant Payment Schedule.

INTERGOVERNMENTAL GRANTS		FUND #	ACTUAL GRANT AMOUNT 2019/2020	BUDGETED GRANT AMOUNT 2020/2021	ESTIMATED GRANT AMOUNT 2021/2022
43338	Grants for Municipal Projects	01	\$261,442	-	-
43341	Equalized Cost Sharing	01	\$607,677	\$391,430	\$391,430
43359	Property Tax Relief-Elderly	01	\$1,263	-	-
43361	Grants in Lieu of Taxes	01	\$27,370	\$27,370	\$27,370
43362	Veteran Reimbursement	01	\$3,832	\$4,750	\$3,800
43383	Youth Services Grant	01	\$24,819	-	-
43386	Judicial Brnch 51-56	01	\$1,633	-	-
43410	Miscellaneous State Grant Receipts	01	\$455	\$5,100	\$750
43353	Town Aid Road Fund- Fund #8	08	\$312,434	\$312,623	\$312,434
43365	LOCIP Fund - Fund #11	11	-	\$127,104	\$108,988
44032	Municipal Stabilization Grant	01	\$142,054	-	-
Subtotal- Town Intergovernmental:			\$1,382,979	\$868,377	\$844,772
43343	BOE Special Education Excess Cost	01	\$874,070	\$900,000	\$811,685
43343	BOE Open Choice Attendance	01	\$865,508	\$660,000	\$672,000
44005	Title II Part A Teachers - Fund #13	13	\$48,479	\$40,000	\$45,663
44010	Adult Education Cooperative - Fund #13	13	\$2,250	\$1,800	\$1,800
44006	IDEA 611 Part B - Fund #13	13	\$634,151	\$580,000	\$603,794
44004	Title I Improving Basic Programs - Fund #13	13	\$101,798	\$100,000	\$100,685
44007	PreSchool-IDEA 619 - Fund #13	13	\$15,809	\$16,000	\$17,572
44009	SHEF Settlement - Fund #13	13	\$127,120	\$120,000	\$129,400
43343	BOE Education Program Grants - Fund #13	13	\$66,777	\$7,000	\$7,000
43356	BOE Cafeteria - Fund #14	14	\$206,060	\$202,814	\$215,226
Subtotal- BOE Intergovernmental:			\$2,942,022	\$2,627,614	\$2,604,825
Total Intergovernmental:			\$4,325,001	\$3,495,991	\$3,449,597



Underlying Assumptions

Avon's reliance on state aid is minimal, although in the past, the Town had been receiving a moderate amount of state school construction aid. State reimbursements for bonded school building construction projects approved prior to July 1, 1996 are received in installments over the life of the outstanding school bonds and have decreased as prior debt issuances are paid off. The final payment under this program occurred in fiscal year 2012/2013. As presented, the Intergovernmental Grant Revenue category reflects a net decrease of \$46,394 or -1.33%, as compared to the fiscal year 2020/2021 budget. Most of this difference is due to a recommendation made by Avon Public Schools to reduce budgeted Special Education Excess Cost grant revenue by \$88,315, or -9.81%, based on the applicable student compliment against State calculations for the grant. This is offset by increases in total grant revenue budgeted out of the State and Federal Education Grants Fund (Fund #13) and Cafeteria Fund (Fund #14) in the amounts of \$41,114 and \$12,412, 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 had never been budgeted. These grants have not been included in the fiscal year 2021/2022 budget at this time. It is recommended to budget conservatively for Intergovernmental Grant Revenue moving forward.

Significant Trends

Prior to the Covid-19 pandemic, some issues that the State was focused on within their budget that directly affect municipalities were: continuing the phase-in of increases to municipal Education Cost Sharing funding, sustaining non-education aid at prior year levels, and continuing to propose shifting some of the normal cost of teacher pensions onto towns and cities. Due to the Covid-19 pandemic, however, the State's focus has shifted more towards the establishment of the Connecticut Municipal Coronavirus Relief Fund Program, which put a process in place for municipalities to receive reimbursements from the State using the federally supported Coronavirus Relief Fund to offset their expenses related to Covid-19.

It has been reported by the State Comptroller's Office that the State's General Fund is anticipated to end fiscal year 2020/2021 with a deficit of \$615.2 million amid the Covid-19 crisis. In discussing efforts to mitigate this deficit, Governor Lamont has referenced the State of Connecticut's Budget Reserve Fund, which is reported to have a balance of about \$3 billion. Governor Lamont has indicated that use of the Budget Reserve Fund would allow the State to close the projected deficit. The most recently projected deficit represents an improvement from previous estimates and indicates that the State's economic recovery has made some modest progress. The primary drivers for this progress can be attributed to a thriving housing market, lower-than-expected spending, and improving revenues. Governor Lamont submitted a proposed State budget for fiscal years 2021/2022 and 2022/2023 on February 10, 2021. The Governor's proposal does not include any significant cuts to the Town's State grant funding for fiscal years 2021/2022 and 2022/2023.

REVENUE CLASSIFICATION: LICENSES, FEES AND PERMITS

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

Underlying Assumptions

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 2019/2020 indicate a total value in the amount of \$41,578,462.

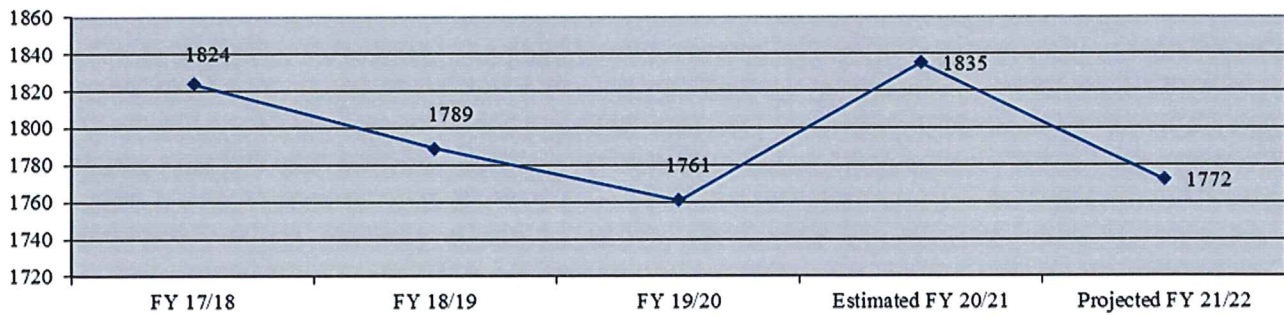
Significant Trends

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 with no change from fiscal year 2020/2021. Commercial permits with the number of plan reviews and inspections required remain high. This year, several larger projects are in process. Examples include residential construction in current subdivisions such as: Beechwood Hollow, Stratford Crossing, and Fairway Ridge. In addition to this, tenant fit-out and fit-up permits have been issued for: Club Pilates, It's Playtime, and Athleta at 380 West Main Street; Full Circle Bakery and Hopmeadow Brewing at 205 Old Farms Road; Bob's Ski Chalet at 195 West Main Street; and Coldwell Banker at 290 West Main Street. The most notable construction in progress is that of the Avon Village Center project, which will consist of 13 buildings and 300,000+ square feet of mixed-use development space to house retail, restaurants, and residential uses. The project continues to move forward with three of the buildings nearing completion as of the printing of this document, including the anchor tenant building.

Actual permit revenue activity exceeded budgeted projections in 2019/2020 by approximately 54.08%. The primary drivers for this increase were permits issued in connection with the Avon Village Center projected mentioned above. It is noted that the revenue associated with this project, totaling to approximately \$249,062 in fiscal year 2019/2020, have been recorded to the Capital and Nonrecurring Expenditures Fund (Fund #3). Actual revenues also exceeded budgeted projections in the following prior years: 2013/2014 by 46%, 2014/2015 by 20%, and 2015/2016 by 13%. Permit revenue then fell short of projections in 2016/2017 by 20%, before exceeding projections again in both 2017/2018 and 2018/2019 by 16% and 32%, respectively. Recording and Conveyance revenue for fiscal year 2021/2022 is budgeted at \$550,000, the same level as the fiscal year 2020/2021 budget.

Compared to the fiscal year 2020/2021 budget, budgeted conservation and development fees have been reduced to \$5,800 (a 42% decrease). Revenues for the sale of maps, copies, and various license fees have been budgeted at \$22,500 for fiscal year 2021/2022. Sewer permit and inspection fee activity has been estimated by Engineering to decrease to \$1,200, based upon the sewer projects that are currently, or anticipated to be, underway. This is the sixteenth year for the LoCAP Recording fee, per State of Connecticut PA 05-228, which is budgeted in the amount of \$7,600, representing a \$1,000 increase from fiscal year 2020/2021. Actual, budgeted, and current estimated information for these estimated revenue sources can be located on B.14.

Combined Number of Building, Plumbing, Heating and Electric Permits Issued



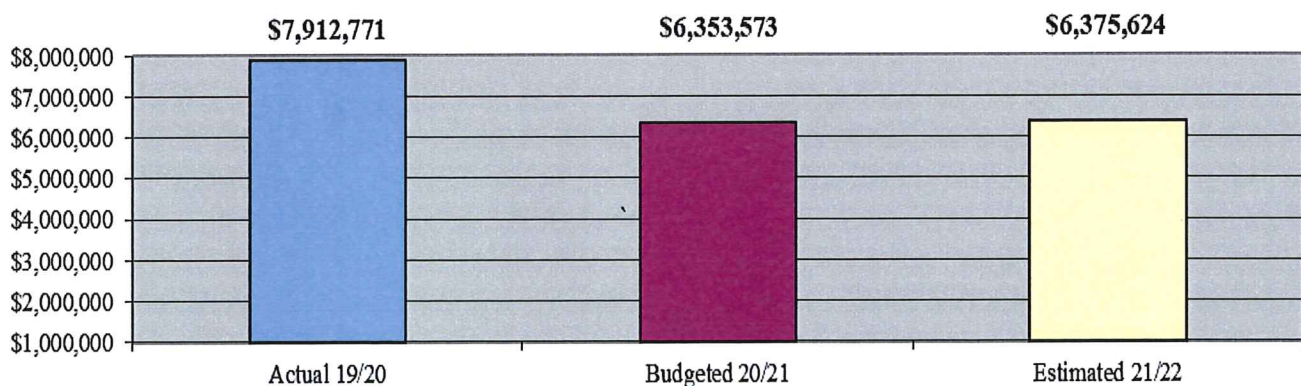
REVENUE CLASSIFICATION: CHARGES FOR CURRENT SERVICES

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 currently reflects an increase of \$22,051 or 0.35%. The primary differences identified in this revenue category are an increase in Board of Education Special Education Tuition revenue in the amount of \$350,000, or 31.82%, which is offset by decreases to budgeted Board of Education charges for Cafeteria Sales, Athletic Game Receipts/Pay to Play, and Use of School Facilities totaling \$124,441 or -11.99. Additionally, a decrease is projected for Sewer use charges in the amount of \$179,906 or -5.71%. Sewer use charges are generally 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, 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. The Board of Education provides all estimates for education related charges for services.

Charges For Current Services



Significant Trends

Only mitigating circumstances, fee increases, or one-time revenues significantly alter trend information. A perfect example is in Sewer Connection charges. A slight increase in connection revenues is recommended for 2021/2022 in the amount of \$10,000, bringing the total estimated amount to \$40,000. The actual revenues for each of the following prior years were: \$55,055 in 2018/2019, \$80,000 in 2017/2018, \$47,500 in 2016/2017, and \$67,500 for 2015/2016. Based on this data, Sewer Connection charges do not typically fluctuate significantly on a year to year basis. The Sewer Connection revenue figures for the following years, however, indicate significant deviations from the established trend: \$139,495 in 2019/2020, \$192,172 in 2014/2015, and \$240,450 in 2013/2014. These trend deviations are the result of irregular events that took place during each of these years. The large 2019/2020 revenue figure is due to connections related to the Avon Village Center project. The significant revenue increases in 2014/2015 and 2013/2014 were both the result of one-time connections of apartment buildings. An in-depth review of Sewer revenues and related expenditure appropriations can be found on page B. 10, Sewer Fund.

It is noted that Sewer Use billing for residential accounts has been transitioned from a flat fee billing taking place on an annual basis, to a combination of a flat fee and a fee that is based on water usage. Additionally, Sewer Use charges for residents are now being sent out on a semi-annual basis rather than just once per year. The first billing will take place in April when residents will be charged a flat fee of \$250 per unit. The second billing will take place in October when residential bills will be based on the lowest two quarterly water meter readings from calendar year 2020 and charged at a rate of \$4.40 per 1,000 gallons of use with a minimum charge of \$175. Commercial accounts continue to be billed for Sewer Use in July, with the basis for their bills being water usage. For July 2021, commercial accounts will be billed using a set rate of \$600 per Equivalent Business Unit (EBU) in which one EBU is equal to 210 gallons of water use per day or 76,650 gallons of water use per year.

A complete listing of all Charges for Services revenue estimates may be found on page B.15 and commentary on individual Special Revenue Funds begins on page B.10.

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 Open Market Committee (FOMC) increased the fed-funds range to from 0.00% - 0.25% percent to 0.25% - 0.50%. This was the first increase in nine years. Due to various domestic and global concerns/issues, the Federal Reserve had delayed plans for additional hikes in short-term rates during 2016. In 2017, the FOMC increased the fed-funds range and ended the year in December, by voting to leave the target range at 1.00% - 1.25%. Federal Fund Rates increased beginning January 1, 2018 to a range of 1.25% - 1.50%, then 1.50% - 1.75% in March 2018, remaining unchanged through June 2018. July through September of 2018 saw a range of 1.75% - 2.00%, and October through December of 2018 saw the range rising up to 2.00% - 2.25%. Effective January 2019, the range rose to 2.25% - 2.50%. It was then reduced in August 2019 to 2.00% - 2.25%, with a further reduction in September 2019 to 1.75% - 2.00%, and an additional reduction in October 2019 to 1.50% - 1.75%. The fed-funds range stayed at this level until March 2020, at which point the impact of the Covid-19 began to have an influence on the FOMC's decisions.

REVENUE CLASSIFICATION: OTHER LOCAL REVENUES, continued

In response to the Covid-19 pandemic, the FOMC cut the fed-funds range to 0.00% - 0.25% in March 2020 in order to lower the cost of borrowing on mortgages, auto loans, and home equity loans in an effort to support the recovery of the U.S. economy and financial markets. It is anticipated that the fed-funds range will remain at this level (effectively its floor) until the economy recovers from the turmoil caused by the ongoing public health crisis. Economists do not anticipate evidence of substantial progress in the economic recovery until late 2021 at the earliest. As such, the fed-funds target rate is expected to stay at 0.00% - 0.25% through the majority of fiscal year 2021/2022.

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.17.

Significant Trends

For fiscal year 2021/2022, the Town is budgeting \$385,607 in Total Other Local Revenues, which reflects a decrease of \$181,933, or -32.06%, from fiscal year 2020/2021. A main source of revenue in this category is investment interest, which is budgeted at \$200,000, a decrease of \$140,000 from fiscal year 2020/2021. This budget category also reflects reductions in the Refunds & Reimbursements (\$40,253) and Miscellaneous Revenues (\$6,280), which are partially offset by an increase in Sewer Use Interest & Liens (\$5,000).

This is the sixteenth year that revenue is being budgeted for Rents and Reimbursements (Sprint Tower). This account is level funded at \$60,000 based upon the current approximate amount received of \$2,407/month for rent and in anticipated revenue sharing of \$2,593/month. The Town does not expect to have a timber sale in 2021/2022, which would be budgeted in this category, but will fund the expenditure appropriations with Fund #04 Use of Fund Balance. The Interlocal Program Funding budget of \$2,400 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

The global outbreak of Covid-19 profoundly impacted the Town's budget process for fiscal year 2020/2021 and influenced the Town's decision to achieve a tax increase of 0.00% and keep the mill rate stable. In order to accomplish this, the adopted 2020/2021 budget used \$1.8 million in Unassigned General Fund Balance. Due to favorable operations in fiscal year 2019/2020, various assignments in the General Fund were increased and budgeted. These assignments included \$1.8 million for subsequent year expenditures in order to cover the fiscal year 2020/2021 use of Unassigned General Fund Balance.

The budget adopted for fiscal year 2021/2022 used \$206,000 of Unassigned General Fund Balance and \$250,000 of Assigned Fund Balance for general use by the Board of Education. There is an additional \$60,000 of budgeted revenue from Other Financing Sources for fiscal year 2021/2022, which consists of \$10,000 that has been budgeted through the use of the Forest Park and Open Space Management Fund Balance in the absence of a timber sale as a revenue source, and \$50,000 that has been budgeted through the use of Town Aid Road Fund Balance for road improvements.

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 \$3,099,766, which represents a decrease of \$448,156, or -12.63%, from the previous budget. A major component of the budgeted revenues for fiscal year 2020/2021 was for funding sewer projects in the Capital Improvement Program. Partial funding in the amount of \$264,652 was budgeted in Use of Fund Balance Committed for Public Work Sewers. For fiscal year 2021/2022, there are no capital projects budgeted through the Sewer Fund.

Sewer Connection Charges are used to defray, in part, debt service and capital expenditures of the sewer system. Actual collections were \$139,495 for fiscal year 2019/2020, \$55,055 for fiscal year 2018/2019, \$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.

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 \$38,855, which represents level funding from the 2020/2021 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 total proposed funding amount of \$362,434 includes funding from two sources: \$312,434 of State grant funding for fiscal year 2021/2022, which represents level funding with respect to the most up to date budgeted amount from OPM (for fiscal year 2020/2021); and \$50,000 that is anticipated to come from Use of Fund Balance for road improvements. The budgeted revenue from fiscal year 2021/2022 State grant funding in the amount of \$312,434 represents a decrease of \$189, or -0.06%, from the fiscal year 2020/2021 budget. There was no budgeted Use of Fund Balance from the Town Aid Road Fund in fiscal year 2020/2021.

MISCELLANEOUS SPECIAL REVENUES, continued

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 \$356,423 for fiscal year 2021/2022, which is an increase of \$6,021, or 1.72%, from fiscal year 2020/2021. Senior Recreation Activities is budgeted at \$17,700, level funded from fiscal year 2020/2021, and the Maintenance Fee is budgeted at \$53,790, a decrease of \$614, or -1.13%, from the fiscal year 2020/2021 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 \$427,919, an increase of \$5,407, or 1.28%.

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, 2018/2019, 2019/2020, and 2020/2021. For 2021/2022, this fund's estimated budget will be \$108,988, which is the same as the amount in the Governor's most recently proposed budget at the beginning of the budget development process.

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 fiscal year 2021/2022 budget for this fund was approved on January 19, 2021 in the amount of \$905,914, an increase of \$41,114 or 4.75% from fiscal year 2020/2021. 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 fiscal year 2021/2022 budget for this fund was approved on January 19, 2021 in the amount of \$993,240, a decrease of \$18,029, or -1.78%, from fiscal year 2020/2021.

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 2020/2021 budget for this fund was approved on January 19, 2021 in the amount of \$25,000, a decrease of \$25,000, or -50.00%, from fiscal year 2019/2020.

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
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
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

*The Board of Education program expenses and intergovernmental revenues decreased due to the recording of the “on-behalf” payments in the amount of \$9,052,092 made by the State, towards the teacher’s retirement (\$8,811,273), and the teacher’s OPEB benefit (\$240,819). 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 13.08% and 12.62%.

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, 2018/2019 and 2019/2020 (revaluation fiscal year), no use of fund balance was budgeted. Use of \$1.8 million of Unassigned General Fund Balance was included in the fiscal year 2020/2021 budget.

As discussed in Other Financing Sources on page B.9, use of \$206,000 of Unassigned General Fund Balance and \$250,000 of Assigned Fund Balance is included in the fiscal year 2021/2022 budget. The budgeted use of Unassigned General Fund Balance was deemed necessary to reduce the mill rate increase required to make up for the absence of the \$1.8 million of Unassigned General Fund Balance used to offset the mill rate in fiscal year 2020/2021. 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 recommended that 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 2021/2022 is \$2,975,117. 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 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 2021/2022 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.14-B.20).

TOWN OF AVON
COMBINED REVENUE DETAIL
ALL FUNDS

					2021/22	2021/22			2021/22	2021/22
					REQUESTED	RECOMMENDED			DOLLAR	PERCENT
REVENUE CLASSIFICATION	FUND*	2019/20	2020/21	2020/21	TOWN	TOWN	2021/22		INCREASE/	INCREASE/
		ACTUAL	BUDGETED	ESTIMATED	MANAGER	COUNCIL	ADOPTED		(DECREASE)	-DECREASE
Taxes and Assessments:										
Gross Levy	GF	\$83,195,139	\$84,650,673	\$84,650,673	\$89,772,319	\$89,436,363	\$88,967,656	\$4,316,983		5.10%
43114 Uncollectible: Current Levy	GF	-	\$505,565	\$505,565	\$600,000	\$600,000	\$600,000	\$94,435		18.68%
43110 Net Levy	GF	\$83,195,139	\$84,145,108	\$84,145,108	\$89,172,319	\$88,836,363	\$88,367,656	\$4,222,548		5.02%
43111 Suppl. Real Estate	GF	\$80,483	\$55,750	\$55,750	\$57,575	\$57,575	\$57,575	\$1,825		3.27%
43112 Suppl. Motor Vehicle	GF	\$824,443	\$492,136	\$492,136	\$592,137	\$592,137	\$592,137	\$100,001		20.32%
43113 Prior Levies	GF	\$209,693	\$175,000	\$175,000	\$200,000	\$200,000	\$200,000	\$25,000		14.29%
43190 Interest and Penalties	GF	\$212,184	\$150,000	\$150,000	\$175,000	\$175,000	\$175,000	\$25,000		16.67%
43352 Telephone Gross Receipts	GF	\$39,313	\$55,000	\$55,000	\$39,313	\$39,313	\$39,313	(\$15,687)		-28.52%
43441 Sewer Assessments - Fund #5	SRF	\$227,841	\$90,000	\$90,000	\$71,000	\$71,000	\$71,000	(\$19,000)		-21.11%
43480 Water Main Interest	GF	\$100	-	-	-	-	-	-		0.00%
Total Taxes and Assessments:		\$84,789,196	\$85,162,994	\$85,162,994	\$90,307,344	\$89,971,388	\$89,502,681	\$4,339,687		5.10%
Licenses, Fees and Permits:										
43212 Police Protection	GF	\$3,765	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	-		0.00%
43221 Building, Struct. and Equip.	GF	\$405,785	\$425,000	\$425,000	\$425,000	\$425,000	\$425,000	-		0.00%
43222 Hunting and Fishing	GF	\$32	\$80	\$80	\$50	\$50	\$50	(\$30)		-37.50%
43223 Animal Licenses	GF	\$12,682	\$1,900	\$1,900	\$12,000	\$12,000	\$12,000	\$10,100		531.58%
43224 Street and Curb	GF	\$4,700	\$2,000	\$2,000	\$3,000	\$3,000	\$3,000	\$1,000		50.00%
43411 Recording and Conveyance	GF	\$620,209	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	-		0.00%
43412 Conservation and Development	GF	\$58,750	\$10,000	\$10,000	\$5,800	\$5,800	\$5,800	(\$4,200)		-42.00%
43413 Sale:Maps/Publications/Copies	GF	\$23,948	\$20,000	\$20,000	\$22,500	\$22,500	\$22,500	\$2,500		12.50%
43414 LoCAP Recording Fee	GF	\$7,062	\$6,600	\$6,600	\$7,600	\$7,600	\$7,600	\$1,000		15.15%
43415 MERS Land Recording Fee	GF	\$120	-	-	-	-	-	-		0.00%
43444 Sewer Permits & Inspection Fees - Fund #5	SRF	\$1,100	\$1,500	\$1,500	\$1,200	\$1,200	\$1,200	(\$300)		-20.00%
Total Licenses, Fees and Permits:		\$1,138,153	\$1,021,580	\$1,021,580	\$1,031,650	\$1,031,650	\$1,031,650	\$10,070		0.99%
Intergovernmental:										
State Grants-In-Aid:										
43338 Grants for Municipal Projects	GF	\$261,442	-	-	-	-	-	-		0.00%
43341 Equalized Cost Sharing	GF	\$607,677	\$391,430	\$391,430	\$391,430	\$391,430	\$391,430	-		0.00%
43343 BOE Special Education Excess Cost	GF	\$874,070	\$900,000	\$900,000	\$811,685	\$811,685	\$811,685	(\$88,315)		-9.81%
43343 BOE Open Choice Attendance	GF	\$865,508	\$660,000	\$660,000	\$672,000	\$672,000	\$672,000	\$12,000		1.82%
44005 Title II Part A Teachers - Fund #13	SRF	\$48,479	\$40,000	\$40,000	\$45,663	\$45,663	\$45,663	\$5,663		14.16%
44010 Adult Education Cooperative - Fund #13	SRF	\$2,250	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	-		0.00%
44006 IDEA 611 Part B - Fund #13	SRF	\$634,151	\$580,000	\$580,000	\$603,794	\$603,794	\$603,794	\$23,794		4.10%
44004 Title I Improving Basic Programs - Fund #13	SRF	\$101,798	\$100,000	\$100,000	\$100,685	\$100,685	\$100,685	\$685		0.69%
44007 PreSchool-IDEA 619 - Fund#13	SRF	\$15,809	\$16,000	\$16,000	\$17,572	\$17,572	\$17,572	\$1,572		9.83%
44009 SHEF Settlement - Fund #13	SRF	\$127,120	\$120,000	\$120,000	\$129,400	\$129,400	\$129,400	\$9,400		7.83%
43343 BOE Education Program Grants - Fund #13	SRF	\$66,777	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	-		0.00%
43353 Town Aid Road Fund - Fund #8	SRF	\$312,434	\$312,623	\$312,623	\$312,434	\$312,434	\$312,434	(\$189)		-0.06%
43356 BOE Cafeteria - Fund #14	SRF	\$206,060	\$202,814	\$202,814	\$215,226	\$215,226	\$215,226	\$12,412		6.12%
43359 Property Tax Relief-Elderly	GF	\$1,263	-	-	-	-	-	-		0.00%
43361 Grants in Lieu of Taxes	GF	\$27,370	\$27,370	\$27,370	\$27,370	\$27,370	\$27,370	-		0.00%
43362 Veteran Reimbursement	GF	\$3,832	\$4,750	\$4,750	\$3,800	\$3,800	\$3,800	(\$950)		-20.00%
43365 LOCIP Fund - Fund #11	SRF	-	\$127,104	\$127,104	\$108,988	\$108,988	\$108,988	(\$18,116)		-14.25%
43383 Youth Services Grant	GF	\$24,819	-	-	-	-	-	-		0.00%
43386 Judicial Branch 51-56	GF	\$1,632	-	-	-	-	-	-		0.00%
43410 Miscellaneous State Grant Receipts	GF	\$455	\$5,100	\$5,100	\$750	\$750	\$750	(\$4,350)		-85.29%
44032 Municipal Stabilization Grant	GF	\$142,054	-	-	-	-	-	-		0.00%
Total Intergovernmental:		\$4,325,000	\$3,495,991	\$3,495,991	\$3,449,597	\$3,449,597	\$3,449,597	(\$46,394)		-1.33%

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

(Continued on next page)

TOWN OF AVON
COMBINED REVENUE DETAIL
ALL FUNDS

					2021/22	2021/22			2021/22	2021/22
					REQ UESTED	RECO MMENDED			DOLLAR	PERCENT
REVENUE CLASSIFICATION	FUND^	2019/20	2020/21	2020/21	TOW N	TOW N	2021/22		INCREASE/	INCREASE/
		ACTUAL	BUDGETED	ESTIMATED	MANAGER	CO UNCIL	ADO PTED		(DECREASE)	-DECREASE
Charges for Current Services:										
Public Safety:										
43421 Police Services - Fund #7	SRF	\$140,349	\$39,186	\$39,186	\$39,186	\$38,855	\$38,855		(\$331)	-0.84%
43422 Accident Reports-Photos	GF	\$2,462	\$2,000	\$2,000	\$1,000	\$1,000	\$1,000		(\$1,000)	-50.00%
43424 Animal Pound Fee	GF	\$420	\$500	\$500	\$300	\$300	\$300		(\$200)	-40.00%
Public Works:										
43433 Landfill (Residential) Fees	GF	\$104,553	\$128,000	\$128,000	\$128,000	\$128,000	\$128,000		-	0.00%
43435 Landfill - Bulky Waste/Other	GF	\$44,549	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000		-	0.00%
43442 Sewer Connection Charges - Fund #5	SRF	\$139,495	\$30,000	\$30,000	\$40,000	\$40,000	\$40,000		\$10,000	33.33%
43443 Sewer Use Charges - Fund #5	SRF	\$4,296,526	\$3,150,770	\$3,150,770	\$2,970,864	\$2,971,566	\$2,971,566		(\$179,204)	-5.69%
Health & Social Services:										
43451 Vital Statistics	GF	\$33,098	\$22,500	\$22,500	\$30,000	\$30,000	\$30,000		\$7,500	33.33%
Recreation & Parks:										
43470 Organized Summer Programs	GF	\$17,943	\$43,000	\$43,000	\$43,000	\$43,000	\$43,000		-	0.00%
43471 Swim Fees	GF	\$40,447	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000		-	0.00%
43470 Organized Summer Programs - Fund #9	SRF	\$12	-	-	-	-	-		-	0.00%
43473 Fees: Reimbursable - Fund #9	SRF	\$200,852	\$350,402	\$350,402	\$353,863	\$356,423	\$356,423		\$6,021	1.72%
43475 Maintenance Fees - Fund #9	SRF	\$24,949	\$54,410	\$54,410	\$53,660	\$53,796	\$53,796		(\$614)	-1.13%
43484 Senior Rec. Activities - Fund #9	SRF	\$10,433	\$17,700	\$17,700	\$17,700	\$17,700	\$17,700		-	0.00%
Education:										
43481 BOE Cafeteria Sales - Fund #14	SRF	\$696,461	\$808,455	\$808,455	\$778,014	\$778,014	\$778,014		(\$30,441)	-3.77%
43485 BOE Athletic Game Receipts/Pay to Play	GF	\$86,892	\$179,000	\$179,000	\$110,000	\$110,000	\$110,000		(\$69,000)	-38.55%
43619 BOE Use of School Facilities - Fund #15	SRF	\$47,304	\$50,000	\$50,000	\$25,000	\$25,000	\$25,000		(\$25,000)	-50.00%
Fines & Forfeits:										
43501 Courts	GF	-	\$150	\$150	\$150	\$150	\$150		-	0.00%
43502 Library	GF	\$9,497	\$6,500	\$6,500	-	-	-		(\$6,500)	-100.00%
43505 BOE Employee Bnft Contrb, Dent/Life	GF	\$116,233	\$106,000	\$106,000	\$110,500	\$110,500	\$110,500		\$4,500	4.25%
43506 BOE Miscellaneous Receipts	GF	\$134,143	-	-	-	-	-		-	0.00%
43507 BOE Tuition Receipts-Parent Paid(pre K Prog)	GF	\$116,819	\$155,000	\$155,000	\$111,320	\$111,320	\$111,320		(\$43,680)	-28.18%
43509 BOE TEAM Program/Unified Program	GF	\$1,929	-	-	-	-	-		-	0.00%
43511 BOE AHS Parking Fees	GF	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000		-	0.00%
43513 BOE Special Education Tuition	GF	\$1,617,404	\$1,100,000	\$1,100,000	\$1,450,000	\$1,450,000	\$1,450,000		\$350,000	31.82%
Total Charges for Current Services:		\$7,912,770	\$6,353,573	\$6,353,573	\$6,372,557	\$6,375,624	\$6,375,624		\$22,051	0.35%
Other Local Revenue:										
43611 Investment Interest	GF	\$638,415	\$340,000	\$340,000	\$200,000	\$200,000	\$200,000		(\$140,000)	-41.18%
43612 Refunds & Reimbursements	GF	\$56,059	\$126,960	\$126,960	\$74,000	\$74,000	\$86,707		(\$40,253)	-31.71%
43615 Sewer Use - Interest & Liens - Fund #5	SRF	\$14,934	\$11,000	\$11,000	\$16,000	\$16,000	\$16,000		\$5,000	45.45%
43616 Sewer Assessments - Interest & Liens - Fund #5	SRF	\$42,461	-	-	-	-	-		-	0.00%
43619 Rents & Reimbursements	GF	\$76,670	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000		-	0.00%
43646 Sewer Deposits - Fund #5	SRF	\$27,666	-	-	-	-	-		-	0.00%
43651 Donations & Grants, Private Source	GF	\$2,500	-	-	-	-	-		-	0.00%
43651 Donations & Grants, Private Source - Fund #9	SRF	\$300	-	-	-	-	-		-	0.00%
43657 Interlocal Program Funding	GF	\$2,465	\$2,800	\$2,800	\$2,400	\$2,400	\$2,400		(\$400)	-14.29%
43664 Field Advertising Revenue - Fund #9	SRF	\$3,875	-	-	-	-	-		-	0.00%
43910 Salvage and Demolition Sales	GF	\$13,032	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500		-	0.00%
43911 Sale of Property	GF	\$14,616	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43912 Miscellaneous	GF	\$3,715	\$8,280	\$8,280	\$2,000	\$2,000	\$2,000		(\$6,280)	-75.85%
43940 Admin Allowance ICMA	GF	\$10,000	-	-	-	-	-		-	0.00%
46700 BOE Technology Protection Plan - Fund #40	SRF	-	-	-	-	-	-		-	0.00%
Cancelled Encumbrances	GF	\$9,072	-	-	-	-	-		-	0.00%
Total Other Local Revenue:		\$915,780	\$567,540	\$567,540	\$372,900	\$372,900	\$385,607		(\$181,933)	-32.06%
Other Financing Sources:										
43913 Use of Unassigned Fund Bal. - GF	GF	-	\$1,800,000	\$1,800,000	-	-	\$206,000		(\$1,594,000)	-88.56%
43913 Use of Assigned Fund Bal. - Board of Education	GF	-	-	-	-	-	\$250,000		\$250,000	100.00%
43913 Use of Unassigned Fund Bal. - Fund #4	SRF	-	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000		-	0.00%
43913 Use of Unassigned Fund Bal. - Fund #5	SRF	-	\$264,652	\$264,652	-	-	-		(\$264,652)	-100.00%
43913 Use of Unassigned Fund Bal. - Fund #8	SRF	-	-	-	-	\$50,000	\$50,000		\$50,000	0.00%
43913 Use of Unassigned Fund Bal. - Fund #9	SRF	-	\$35,000	\$35,000	-	-	-		(\$35,000)	-100.00%
Transfers In	GF	\$50,000	-	-	-	-	-		-	0.00%
Total Other Financing Sources:		\$50,000	\$2,109,652	\$2,109,652	\$10,000	\$60,000	\$516,000		(\$1,593,652)	-75.54%
Total Revenues-All Funds		\$99,130,899	\$98,711,330	\$98,711,330	\$101,544,048	\$101,261,159	\$101,261,159		\$2,549,829	2.58%

**TOWN OF AVON
GENERAL FUND REVENUE**

				2021/22	2021/22			2021/22	2021/22
				REQ UESTED	REC O MMENDED			DOLLAR	PERCENT
GENERAL FUND				TOWN	TOWN	2021/22			
REVENUE CLASSIFICATION				MANAGER	COUNCIL	ADOPTED	INCREASE/ (DECREASE)	INCREASE/ -DECREASE	
Taxes and Assessments:									
	Gross Levy	\$83,195,139	\$84,650,673	\$84,650,673	\$89,772,319	\$89,436,363	\$88,967,656	\$4,316,983	5.10%
43114	Uncollectible: Current Levy	-	\$505,565	\$505,565	\$600,000	\$600,000	\$600,000	\$94,435	18.68%
43110	Net Levy	\$83,195,139	\$84,145,108	\$84,145,108	\$89,172,319	\$88,836,363	\$88,367,656	\$4,222,548	5.02%
43111	Suppl. Real Estate	\$80,483	\$55,750	\$55,750	\$57,575	\$57,575	\$57,575	\$1,825	3.27%
43112	Suppl. Motor Vehicle	\$824,443	\$492,136	\$492,136	\$592,137	\$592,137	\$592,137	\$100,001	20.32%
43113	Prior Levies	\$209,693	\$175,000	\$175,000	\$200,000	\$200,000	\$200,000	\$25,000	14.29%
43190	Interest and Penalties	\$212,184	\$150,000	\$150,000	\$175,000	\$175,000	\$175,000	\$25,000	16.67%
43352	Telephone Gross Receipts	\$39,313	\$55,000	\$55,000	\$39,313	\$39,313	\$39,313	(\$15,687)	-28.52%
43480	Water Main Interest	\$100	-	-	-	-	-	-	0.00%
Total Taxes and Assessments:		\$84,561,355	\$85,072,994	\$85,072,994	\$90,236,344	\$89,900,388	\$89,431,681	\$4,358,687	5.12%
Licenses, Fees and Permits:									
43212	Police Protection	\$3,765	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	-	0.00%
43221	Building, Struct. and Equip.	\$405,785	\$425,000	\$425,000	\$425,000	\$425,000	\$425,000	-	0.00%
43222	Hunting and Fishing	\$32	\$80	\$80	\$50	\$50	\$50	(\$30)	-37.50%
43223	Animal Licenses	\$12,682	\$1,900	\$1,900	\$12,000	\$12,000	\$12,000	\$10,100	531.58%
43224	Street and Curb	\$4,700	\$2,000	\$2,000	\$3,000	\$3,000	\$3,000	\$1,000	50.00%
43411	Recording and Conveyance	\$620,209	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	-	0.00%
43412	Conservation and Development	\$58,750	\$10,000	\$10,000	\$5,800	\$5,800	\$5,800	(\$4,200)	-42.00%
43413	Sale of Maps/Publications/Copies	\$23,948	\$20,000	\$20,000	\$22,500	\$22,500	\$22,500	\$2,500	12.50%
43414	LoCAP Recording Fee	\$7,062	\$6,600	\$6,600	\$7,600	\$7,600	\$7,600	\$1,000	15.15%
43415	MERS Recording Fee	\$120	-	-	-	-	-	-	0.00%
Total Licenses, Fees and Permits:		\$1,137,053	\$1,020,080	\$1,020,080	\$1,030,450	\$1,030,450	\$1,030,450	\$10,370	1.02%
Intergovernmental:									
State Grants-In-Aid:									
43338	Grants for Municipal Projects	\$261,442	-	-	-	-	-	-	0.00%
43341	Equalized Cost Sharing	\$607,677	\$391,430	\$391,430	\$391,430	\$391,430	\$391,430	-	0.00%
43343	BOE Special Education Excess Cost	\$874,070	\$900,000	\$900,000	\$811,685	\$811,685	\$811,685	(\$88,315)	-9.81%
43343	BOE Open Choice Attendance	\$865,508	\$660,000	\$660,000	\$672,000	\$672,000	\$672,000	\$12,000	1.82%
43359	Property Tax Relief-Elderly	\$1,263	-	-	-	-	-	-	0.00%
43361	Grants in Lieu of Taxes	\$27,370	\$27,370	\$27,370	\$27,370	\$27,370	\$27,370	-	0.00%
43362	Veteran Reimbursement	\$3,832	\$4,750	\$4,750	\$3,800	\$3,800	\$3,800	(\$950)	-20.00%
43383	Youth Services Grant	\$24,819	-	-	-	-	-	-	0.00%
43386	Judicial Branch 51-56	\$1,632	-	-	-	-	-	-	0.00%
43410	Miscellaneous State Grant Receipts	\$455	\$5,100	\$5,100	\$750	\$750	\$750	(\$4,350)	-85.29%
44032	Municipal Stabilization Grant	\$142,054	-	-	-	-	-	-	0.00%
Total Intergovernmental:		\$2,810,122	\$1,988,650	\$1,988,650	\$1,907,035	\$1,907,035	\$1,907,035	(\$81,615)	-4.10%

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**TOWN OF AVON
GENERAL FUND REVENUE**

GENERAL FUND REVENUE CLASSIFICATION		2019/20 ACTUAL	2020/21 BUDGETED	2020/21 ESTIMATED	2021/22 REQ UESTED TOWN MANAGER	2021/22 RECO MMENDED TOWN CO UNCIL	2021/22 ADOPTED	2021/22 DOLLAR INCREASE/ (DECREASE)	2021/22 PERCENT INCREASE/ -DECREASE
Charges for Current Services:									
Public Safety:									
43422	Accident Reports-Photos	\$2,462	\$2,000	\$2,000	\$1,000	\$1,000	\$1,000	(\$1,000)	-50.00%
43424	Animal Pound Fee	\$420	\$500	\$500	\$300	\$300	\$300	(\$200)	-40.00%
Public Works:									
43433	Landfill (Residential) Fees	\$104,553	\$128,000	\$128,000	\$128,000	\$128,000	\$128,000	-	0.00%
43435	Landfill - Bulky Waste	\$44,549	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	-	0.00%
Health & Social Services:									
43451	Vital Statistics	\$33,098	\$22,500	\$22,500	\$30,000	\$30,000	\$30,000	\$7,500	33.33%
Recreation & Parks:									
43470	Organized Summer Programs	\$17,943	\$43,000	\$43,000	\$43,000	\$43,000	\$43,000	-	0.00%
43471	Swim Fees	\$40,447	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	-	0.00%
Fines & Forfeits:									
43485	BOE Athletic Game Receipts/Pay to Play	\$86,892	\$179,000	\$179,000	\$110,000	\$110,000	\$110,000	(\$69,000)	-38.55%
43501	Courts	-	\$150	\$150	\$150	\$150	\$150	-	0.00%
43502	Library	\$9,497	\$6,500	\$6,500	-	-	-	(\$6,500)	-100.00%
43505	BOE Employee Bnft Contrb, Dent/Lif	\$116,233	\$106,000	\$106,000	\$110,500	\$110,500	\$110,500	\$4,500	4.25%
43506	BOE Miscellaneous Receipts	\$134,143	-	-	-	-	-	-	0.00%
43507	BOE Pre-K Program	\$116,819	\$155,000	\$155,000	\$111,320	\$111,320	\$111,320	(\$43,680)	-28.18%
43509	BOE TEAM Program	\$1,929	-	-	-	-	-	-	0.00%
43511	BOE AHS Parking Fees	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	-	0.00%
43513	BOE Spec Education Tuition	\$1,617,404	\$1,100,000	\$1,100,000	\$1,450,000	\$1,450,000	\$1,450,000	\$350,000	31.82%
Total Charges for Current Services:		<u>\$2,356,389</u>	<u>\$1,852,650</u>	<u>\$1,852,650</u>	<u>\$2,094,270</u>	<u>\$2,094,270</u>	<u>\$2,094,270</u>	<u>\$241,620</u>	<u>13.04%</u>
Other Local Revenue:									
43611	Investment Interest	\$638,415	\$340,000	\$340,000	\$200,000	\$200,000	\$200,000	(\$140,000)	-41.18%
43612	Refunds & Reimbursements	\$56,059	\$126,960	\$126,960	\$74,000	\$74,000	\$86,707	(\$40,253)	-31.71%
43619	Rents & Reimbursements: Sprint Tower	\$76,670	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	-	0.00%
43651	Donations & Grants, Private Source	\$2,500	-	-	-	-	-	-	0.00%
43657	Interlocal Program Funding	\$2,465	\$2,800	\$2,800	\$2,400	\$2,400	\$2,400	(\$400)	-14.29%
43910	Salvage and Demolition Sales	\$13,032	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	-	0.00%
43911	Sale of Property	\$14,616	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	-	0.00%
43912	Miscellaneous	\$3,715	\$8,280	\$8,280	\$2,000	\$2,000	\$2,000	(\$6,280)	-75.85%
43940	Admin Allowance ICMA	\$10,000	-	-	-	-	-	-	0.00%
	Cancelled Encumbrances	\$9,072	-	-	-	-	-	-	0.00%
Total Other Local Revenue:		<u>\$826,544</u>	<u>\$556,540</u>	<u>\$556,540</u>	<u>\$356,900</u>	<u>\$356,900</u>	<u>\$369,607</u>	<u>(\$186,933)</u>	<u>-33.59%</u>
Other Financing Sources:									
43913	Use of Unassigned Fund Bal. - Fund #1	-	1,800,000	1,800,000	-	-	206,000	(\$1,594,000)	-88.56%
43914	Use of Assigned Fund Bal. - BOE	-	-	-	-	-	250,000	\$250,000	0.00%
	Transfers In	\$50,000	-	-	-	-	-	-	0.00%
Total Other Financing Sources:		<u>\$50,000</u>	<u>\$1,800,000</u>	<u>\$1,800,000</u>	<u>-</u>	<u>-</u>	<u>456,000</u>	<u>(\$1,344,000)</u>	<u>-74.67%</u>
Total Revenues-General Fund		<u><u>\$91,741,463</u></u>	<u><u>\$92,290,914</u></u>	<u><u>\$92,290,914</u></u>	<u><u>\$95,624,999</u></u>	<u><u>\$95,289,043</u></u>	<u><u>\$95,289,043</u></u>	<u><u>\$2,998,129</u></u>	<u><u>3.25%</u></u>

TOWN OF AVON
GENERAL FUND REVENUE
SCHEDULE OF REVENUES-CAFR

					2021/22	2021/22			2021/22	2021/22
					REQ UESTED	REC OMMENDED			DOLLAR	PERCENT
		2019/20	2020/21	2020/21	TOW N	TOW N	2021/22			
REVENUE CLASSIFICATION	FUND	ACTUAL	BUDGETED	ESTIMATED	MANAGER	COUNCIL	ADOPTED	INCREASE/ (DECREASE)	INCREASE/ -DECREASE	
Taxes and Assessments:										
Gross Levy	GF	\$83,195,139	\$84,650,673	\$84,650,673	\$89,772,319	\$89,436,363	\$88,967,656	\$4,316,983	5.10%	
43114 Uncollectible: Current Levy	GF	-	\$505,565	\$505,565	\$600,000	\$600,000	\$600,000	\$94,435	18.68%	
43114 Net Levy	GF	\$83,195,139	\$84,145,108	\$84,145,108	\$89,172,319	\$88,836,363	\$88,367,656	\$4,222,548	5.02%	
43111 Suppl. Real Estate	GF	\$80,483	\$55,750	\$55,750	\$57,575	\$57,575	\$57,575	\$1,825	3.27%	
43112 Suppl. Motor Vehicle	GF	\$824,443	\$492,136	\$492,136	\$592,137	\$592,137	\$592,137	\$100,001	20.32%	
43113 Prior Levies	GF	\$209,693	\$175,000	\$175,000	\$200,000	\$200,000	\$200,000	\$25,000	14.29%	
43190 Interest and Penalties	GF	\$212,184	\$150,000	\$150,000	\$175,000	\$175,000	\$175,000	\$25,000	16.67%	
43352 Telephone Gross Receipts	GF	\$39,313	\$55,000	\$55,000	\$39,313	\$39,313	\$39,313	(\$15,687)	-28.52%	
43480 Water Main Interest	GF	\$100	-	-	-	-	-	-	0.00%	
Total Taxes and Assessments:		\$84,561,355	\$85,072,994	\$85,072,994	\$90,236,344	\$89,900,388	\$89,431,681	\$4,358,687	5.12%	
Intergovernmental:										
State Grants-In-Aid:										
43338 Grants for Municipal Projects	GF	\$261,442	-	-	-	-	-	-	0.00%	
43341 Equalized Cost Sharing	GF	\$607,677	\$391,430	\$391,430	\$391,430	\$391,430	\$391,430	-	0.00%	
43343 BOE Special Education Excess Cost	GF	\$874,070	\$900,000	\$900,000	\$811,685	\$811,685	\$811,685	(\$88,315)	-9.81%	
43343 BOE Open Choice Attendance	GF	\$865,508	\$660,000	\$660,000	\$672,000	\$672,000	\$672,000	\$12,000	1.82%	
43359 Property Tax Relief-Elderly	GF	\$1,263	-	-	-	-	-	-	0.00%	
43361 Grants in Lieu of Taxes	GF	\$27,370	\$27,370	\$27,370	\$27,370	\$27,370	\$27,370	-	0.00%	
43362 Veteran Reimbursement	GF	\$3,832	\$4,750	\$4,750	\$3,800	\$3,800	\$3,800	(\$950)	-20.00%	
43383 Youth Services Grant	GF	\$24,819	-	-	-	-	-	-	0.00%	
43386 Judicial Branch 51-56	GF	\$1,632	-	-	-	-	-	-	0.00%	
43410 Miscellaneous State Grant Receipts	GF	\$455	\$5,100	\$5,100	\$750	\$750	\$750	(\$4,350)	-85.29%	
44032 Municipal Stabilization Grant	GF	\$142,054	-	-	-	-	-	-	0.00%	
Total Intergovernmental:		\$2,810,122	\$1,988,650	\$1,988,650	\$1,907,035	\$1,907,035	\$1,907,035	(\$81,615)	-4.10%	
Charges for Services:										
General Government:										
43222 Hunting and Fishing	GF	\$32	\$80	\$80	\$50	\$50	\$50	(\$30)	-37.50%	
43411 Recording and Conveyance	GF	\$620,209	\$550,000	\$550,000	\$550,000	\$550,000	\$550,000	-	0.00%	
43413 Sale of Maps/Publications/Copies	GF	\$23,948	\$20,000	\$20,000	\$22,500	\$22,500	\$22,500	\$2,500	12.50%	
43414 PA 05-228 Local CAP Recording Fee	GF	\$7,062	\$6,600	\$6,600	\$7,600	\$7,600	\$7,600	\$1,000	15.15%	
43415 MERS Recording Fee	GF	\$120	-	-	-	-	-	-	0.00%	
43501 Courts	GF	-	\$150	\$150	\$150	\$150	\$150	-	0.00%	

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TOWN OF AVON
GENERAL FUND REVENUE
SCHEDULE OF REVENUES-CAFR

REVENUE CLASSIFICATION	FUND	2019/20 ACTUAL	2020/21 BUDGETED	2020/21 ESTIMATED	2021/22	2021/22	2021/22 ADOPTED	2021/22	2021/22
					REQ UESTED TOWN MANAGER	REC OMMENDED TOWN COUNCIL		DOLLAR INCREASE/ (DECREASE)	PERCENT INCREASE/ -DECREASE
Charges for Services (Cont.):									
Public Safety:									
43422 Accident Reports and Photos	GF	\$2,462	\$2,000	\$2,000	\$1,000	\$1,000	\$1,000	(\$1,000)	-50.00%
43424 Animal Pound Fees	GF	\$420	\$500	\$500	\$300	\$300	\$300	(\$200)	-40.00%
43212 Police Protection	GF	\$3,765	\$4,500	\$4,500	\$4,500	\$4,500	\$4,500	-	0.00%
43221 Building, Struct. and Equip.	GF	\$405,785	\$425,000	\$425,000	\$425,000	\$425,000	\$425,000	-	0.00%
43223 Animal Licenses	GF	\$12,682	\$1,900	\$1,900	\$12,000	\$12,000	\$12,000	\$10,100	531.58%
Public Works:									
43433 Landfill (Residential) Fees	GF	\$104,553	\$128,000	\$128,000	\$128,000	\$128,000	\$128,000	-	0.00%
43435 Landfill - Bulky Waste/Other	GF	\$44,549	\$25,000	\$25,000	\$25,000	\$25,000	\$25,000	-	0.00%
43224 Street and Curb	GF	\$4,700	\$2,000	\$2,000	\$3,000	\$3,000	\$3,000	\$1,000	50.00%
Health & Social Services:									
43451 Vital Statistics	GF	\$33,098	\$22,500	\$22,500	\$30,000	\$30,000	\$30,000	\$7,500	33.33%
Recreation & Parks:									
43471 Swim Fees	GF	\$40,447	\$55,000	\$55,000	\$55,000	\$55,000	\$55,000	-	0.00%
43470 Organized Summer Programs	GF	\$17,943	\$43,000	\$43,000	\$43,000	\$43,000	\$43,000	-	0.00%
Educational-Cultural:									
43485 BOE Athletic Game Receipts/Pay to Play	GF	\$86,892	\$179,000	\$179,000	\$110,000	\$110,000	\$110,000	(\$69,000)	-38.55%
43505 BOE Employee Bnft Contrb, Dent/Lif	GF	\$116,233	\$106,000	\$106,000	\$110,500	\$110,500	\$110,500	\$4,500	4.25%
43506 BOE Miscellaneous Receipts	GF	\$134,143	-	-	-	-	-	-	-
43507 BOE Pre-K Program	GF	\$116,819	\$155,000	\$155,000	\$111,320	\$111,320	\$111,320	(\$43,680)	-28.18%
43509 BOE Team Program	GF	\$1,929	-	-	-	-	-	-	0.00%
43511 BOE AHS Parking Fees	GF	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	\$30,000	-	0.00%
43513 BOE Spec. Ed. Tuition	GF	\$1,617,404	\$1,100,000	\$1,100,000	\$1,450,000	\$1,450,000	\$1,450,000	\$350,000	31.82%
43502 Library	GF	\$9,497	\$6,500	\$6,500	-	-	-	(\$6,500)	-100.00%
43412 Conservation and Development	GF	\$58,750	\$10,000	\$10,000	\$5,800	\$5,800	\$5,800	(\$4,200)	-42.00%
Total Charges for Current Services:		\$3,493,442	\$2,872,730	\$2,872,730	\$3,124,720	\$3,124,720	\$3,124,720	\$251,990	8.77%
Other Local Revenue:									
43611 Investment Interest	GF	\$638,415	\$340,000	\$340,000	\$200,000	\$200,000	\$200,000	(\$140,000)	-41.18%
43612 Refunds & Reimbursements	GF	\$56,059	\$126,960	\$126,960	\$74,000	\$74,000	\$86,707	(\$40,253)	-31.71%
43619 Rents & Reimbursements: Sprint Tower	GF	\$76,670	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	-	0.00%
43642 Fire Services Revenue	GF	-	-	-	-	-	-	-	0.00%
43651 Donations & Grants, Private Source	GF	\$2,500	-	-	-	-	-	-	0.00%
43657 Interlocal Program Funding	GF	\$2,465	\$2,800	\$2,800	\$2,400	\$2,400	\$2,400	(\$400)	-14.29%
43910 Salvage and Demolition Sales	GF	\$13,032	\$8,500	\$8,500	\$8,500	\$8,500	\$8,500	-	0.00%
43911 Sale of Property	GF	\$14,616	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	-	0.00%
43912 Miscellaneous	GF	\$3,715	\$8,280	\$8,280	\$2,000	\$2,000	\$2,000	(\$6,280)	-75.85%
43940 Admin Allowance ICMA	GF	\$10,000	-	-	-	-	-	-	0.00%
Cancelled Encumbrances	GF	\$9,072	-	-	-	-	-	-	0.00%
Total Other Local Revenue:		\$826,544	\$556,540	\$556,540	\$356,900	\$356,900	\$369,607	(\$186,933)	-33.59%
Other Financing Sources:									
43913 Use of Unassigned Fund Bal. - Fund #1	GF	-	\$1,800,000	\$1,800,000	-	-	\$206,000	(\$1,594,000)	-88.56%
43914 Use of Assigned Fund Bal. - BOE	GF	-	-	-	-	-	\$250,000	\$250,000	0.00%
Transfers In	GF	\$50,000	-	-	-	-	-	-	0.00%
Total Other Financing Sources:		\$50,000	\$1,800,000	\$1,800,000	-	-	456,000.00	(\$1,344,000)	-75.54%
Total Revenues- General Fund		\$91,741,463	\$92,290,914	\$92,290,914	\$95,624,999	\$95,289,043	\$95,289,043	\$2,998,129	3.25%

**TOWN OF AVON
BUDGET SUMMARY
SPECIAL REVENUE FUNDS
FISCAL YEAR: 2021/2022**

SPECIAL REVENUE FUNDS BY REVENUE CLASSIFICATION	2019/20 ACTUAL	2020/21 BUDGETED	2020/21 ESTIMATED	2021/22 REQ UESTED TOWN MANAGER	2021/22 RECO MMENDED TOWN COUNCIL	2021/22 ADOPTED	2021/22 DOLLAR INCREASE/ (DECREASE)	2021/22 PERCENT INCREASE/ -DECREASE
TAXES AND ASSESSMENTS:								
43441 Sewer Assessments - Fund #5	\$227,841	\$90,000	\$90,000	\$71,000	\$71,000	\$71,000	(\$19,000)	-21.11%
LICENSES, FEES, PERMITS:								
43444 Sewer Permits & Inspection Fees - Fund #5	\$1,100	\$1,500	\$1,500	\$1,200	\$1,200	\$1,200	(\$300)	-20.00%
INTERGOVERNMENTAL STATE GRANTS-IN-AID:								
44005 Title II Part A Teachers - Fund #13	\$48,479	\$40,000	\$40,000	\$45,663	\$45,663	\$45,663	\$5,663	14.16%
44010 Adult Education Cooperative - Fund #13	\$2,250	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800	-	0.00%
44006 IDEA 611 Part B - Fund #13	\$634,151	\$580,000	\$580,000	\$603,794	\$603,794	\$603,794	\$23,794	4.10%
44004 Title I Improving Basic Programs - Fund #13	\$101,798	\$100,000	\$100,000	\$100,685	\$100,685	\$100,685	\$685	0.69%
44007 PreSchool-IDEA 619 - Fund#13	\$15,809	\$16,000	\$16,000	\$17,572	\$17,572	\$17,572	\$1,572	9.83%
44009 SHEF Settlement - Fund #13	\$127,120	\$120,000	\$120,000	\$129,400	\$129,400	\$129,400	\$9,400	7.83%
43343 BOE Education Program Grants - Fund #13	\$66,777	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	-	0.00%
43353 Town Aid Road Fund - Fund #8	\$312,434	\$312,623	\$312,623	\$312,434	\$312,434	\$312,434	(\$189)	-0.06%
43356 BOE Cafeteria - Fund #14	\$206,060	\$202,814	\$202,814	\$215,226	\$215,226	\$215,226	\$12,412	6.12%
43365 LOCIP - Fund #11	-	\$127,104	\$127,104	\$108,988	\$108,988	\$108,988	(\$18,116)	-14.25%
TOTAL INTERGOVERNMENTAL	\$1,514,878	\$1,507,341	\$1,507,341	\$1,542,562	\$1,542,562	\$1,542,562	\$35,221	2.34%
CHARGES FOR CURRENT SERVICES:								
PUBLIC SAFETY:								
43421 Police Services - Fund #7	\$140,349	\$39,186	\$39,186	\$39,186	\$38,855	\$38,855	(\$331)	-0.84%
PUBLIC WORKS:								
43443 Sewer Use Charges - Fund #5	\$4,296,526	\$3,150,770	\$3,150,770	\$2,970,864	\$2,971,566	\$2,971,566	(\$179,204)	-5.69%
43442 Sewer Connection Charges - Fund #5	\$139,495	\$30,000	\$30,000	\$40,000	\$40,000	\$40,000	\$10,000	33.33%
RECREATION & PARKS:								
43473 Fees: Reimbursable - Fund #9	\$200,852	\$350,402	\$350,402	\$353,863	\$356,423	\$356,423	\$6,021	1.72%
43470 Organized Summer Programs - Fund #9	\$12	-	-	-	-	-	-	0.00%
43484 Senior Rec. Activities - Fund #9	\$10,433	\$17,700	\$17,700	\$17,700	\$17,700	\$17,700	-	0.00%
43475 Maintenance Fees - Fund #9	\$24,949	\$54,410	\$54,410	\$53,660	\$53,796	\$53,796	(\$614)	-1.13%
EDUCATION:								
43481 BOE Cafeteria Sales - Fund #14	\$696,461	\$808,455	\$808,455	\$778,014	\$778,014	\$778,014	(\$30,441)	-3.77%
43619 BOE Use of School Facilities - Fund #15	\$47,304	\$50,000	\$50,000	\$25,000	\$25,000	\$25,000	(\$25,000)	-50.00%
TOTAL CHARGES FOR CURRENT SERVICES:	\$5,556,381	\$4,500,923	\$4,500,923	\$4,278,287	\$4,281,354	\$4,281,354	(\$219,569)	-4.88%
OTHER LOCAL REVENUE:								
43615 Sewer Use - Interest & Liens - Fund #5	\$14,934	\$11,000	\$11,000	\$16,000	\$16,000	\$16,000	\$5,000	45.45%
43616 Sewer Assessments - Interest & Liens - Fund #5	\$42,461	-	-	-	-	-	-	0.00%
43646 Sewer Deposits - Fund #5	\$27,666	-	-	-	-	-	-	0.00%
43651 Donations & Grants, Private Source - Fund #9	\$300	-	-	-	-	-	-	0.00%
43664 Field Advertising Program - Fund #9	\$3,875	-	-	-	-	-	-	0.00%
46700 BOE Technology Protection Plan - Fund #40	-	-	-	-	-	-	-	0.00%
TOTAL OTHER LOCAL REVENUE	\$89,236	\$11,000	\$11,000	\$16,000	\$16,000	\$16,000	\$5,000	45.45%
OTHER FINANCING SOURCES:								
43913 Use of Unassigned Fund Balance - Fund #4	-	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	-	0.00%
43913 Use of Unassigned Fund Balance - Fund #5	-	\$264,652	\$264,652	-	-	-	(\$264,652)	-100.00%
43913 Use of Unassigned Fund Balance - Fund #8	-	-	-	-	\$50,000	\$50,000	\$50,000	0.00%
43913 Use of Unassigned Fund Balance - Fund #9	-	\$35,000	\$35,000	-	-	-	(\$35,000)	-100.00%
TOTAL OTHER FINANCING SOURCES:	-	\$309,652	\$309,652	\$10,000	\$60,000	\$60,000	(\$249,652)	-80.62%
TOTAL SPECIAL REVENUE FUNDS REVENUES	\$7,389,436	\$6,420,416	\$6,420,416	\$5,919,049	\$5,972,116	\$5,972,116	(\$448,300)	-6.98%

PAYMENT SCHEDULES FOR STATE GRANTS TO MUNICIPALITIES

<u>GRANT</u>	<u>FUND</u>	<u>PAYMENTS</u>	<u>NOTES</u>
<u>NON-EDUCATION GRANTS</u>			
PILOT: State-Owned Real Property	GF	On or before Sept. 30	Level funded for FY 20 and FY 21. FY 22 is TBD.
PILOT: Colleges & Hospitals	GF	On or before Sept. 30	Not in State Budget for FY 20 or FY 21. Not anticipated for FY 22.
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. State freeze in FY 17, received FY 18, FY 19, and FY 20. Level funded for FY 21. Anticipated for FY 22.
Grants for Municipal Projects	GF	Jun. 30	For the construction and maintenance of public highways, roads and bridges. Received FY 20.
New Municipal Revenue Sharing (Select Payment in Lieu Taxes)	GF	Aug. 1 st	Combination of motor vehicle reimbursement and sales tax sharing. Not in budget for FY 19, FY 20, FY 21, or FY 22.
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>			
Sheff (Public School) Transportation	GF	April	Funding for student transportation. Received in FY 19, FY 20, and anticipated for FY 21. FY 22 is TBD.
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 19, FY 20, and FY 21. FY 22 is TBD.

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, 2020

	Special Revenue Funds								
	Sewer Fund	State and Federal Education Grants Fund	School Cafeteria Fund	Recreational Activities Fund	Local Capital Improvement Program Fund	Forest Park Management Fund	Use of School Facilities Fund	Town Aid Road Fund	Fisher Meadow Maintenance Fund
Revenues:									
Intergovernmental	\$ -	\$ 996,385	\$ 220,064	\$ -	\$ -	\$ -	\$ -	\$ 312,434	\$ -
Charges for services	4,750,023	-	696,461	240,121	-	-	-	-	-
Investment income (loss)	-	-	-	-	-	-	-	-	4,644
Other local revenues	-	-	-	-	-	-	47,304	-	118,988
Total revenues	4,750,023	996,385	916,525	240,121	-	-	47,304	312,434	123,632
Expenditures:									
Current:									
General government	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-
Public works	2,027,224	-	-	-	110,330	-	-	177,757	-
Recreation and parks	-	-	-	318,052	-	4,721	-	-	-
Education	-	1,073,691	881,548	-	-	-	29,594	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Total expenditures	2,027,224	1,073,691	881,548	318,052	110,330	4,721	29,594	177,757	-
Excess (Deficiency) of Revenues over Expenditures	2,722,799	(77,306)	34,977	(77,931)	(110,330)	(4,721)	17,710	134,677	123,632
Other Financing Sources (Uses):									
Issuance of note payable	-	-	-	-	-	-	-	-	-
Transfers in	-	77,307	-	-	-	-	-	-	-
Transfers out	(760,000)	-	-	-	-	-	-	-	-
Net other fin.sources (uses)	(760,000)	77,307	-	-	-	-	-	-	-
Net Change in Fund Balances	1,962,799	1	34,977	(77,931)	(110,330)	(4,721)	17,710	134,677	123,632
Fund Balances at Beginning of Year	1,507,426	432	230,771	281,363	2,176	28,000	106,221	677,929	431,458
Fund Balances at End of Year	\$ 3,470,225	\$ 433	\$ 265,748	\$ 203,432	\$ (108,154)	\$ 23,279	\$ 123,931	\$ 812,606	\$ 555,090

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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	
	Police Special Services Fund	Donations Fund	Avon Day Fund	Property Damage Fund	Town Clerk Fund	Debt Service Fund	Capital and Nonrecurring Expenditures Fund	Police Officers' Meritorious Fund	Total Nonmajor Governmental Funds
Revenues:									
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,846	\$ -	\$ 1,547,729
Charges for services	140,349	-	-	-	26,398	-	249,062	-	6,102,414
Investment income (loss)	-	-	-	-	-	-	-	2,220	6,864
Other local revenues	-	58,052	12,945	45,436	-	-	214,699	1,500	498,924
Total revenues	140,349	58,052	12,945	45,436	26,398	-	482,607	3,720	8,155,931
Expenditures:									
Current:									
General government	-	32,363	-	52,490	5,499	135,617	-	-	225,969
Public safety	150,176	-	-	-	-	-	-	-	150,176
Public works	-	-	-	-	-	-	-	-	2,315,311
Recreation and parks	-	-	26,607	-	-	-	-	-	349,380
Education	-	-	-	-	-	-	-	-	1,984,833
Capital outlay	-	-	-	-	-	-	252,495	-	252,495
Total expenditures	150,176	32,363	26,607	52,490	5,499	135,617	252,495	-	5,278,164
Excess (Deficiency) of Revenues over Expenditures	(9,827)	25,689	(13,662)	(7,054)	20,899	(135,617)	230,112	3,720	2,877,767
Other Financing Sources (Uses):									
Issuance of note payable	-	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	200,000	800,958	-	1,078,265
Transfers out	-	-	-	-	-	-	(50,000)	-	(810,000)
Net other fin. sources (uses)	-	-	-	-	-	200,000	750,958	-	268,265
Net Change in Fund Balances	(9,827)	25,689	(13,662)	(7,054)	20,899	64,383	981,070	3,720	3,146,032
Fund Balances at Beginning of Year	286,530	23,467	-	19,567	27,066	156,109	540,540	71,340	4,390,395
Fund Balances at End of Year	\$ 276,703	\$ 49,156	\$ (13,662)	\$ 12,513	\$ 47,965	\$ 220,492	\$ 1,521,610	\$ 75,060	\$ 7,536,427

TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	Year Ending		
	6/30/2020	6/30/2021	6/30/2022
	GAAP	Estimated Unaudited	Estimated Unaudited
General			
Revenues			
Property Taxes	\$84,561,255	\$85,072,994	\$89,431,681
Intergovernmental	11,862,214	1,988,650	1,907,035
Charges for Services	3,493,542	2,872,730	3,124,720
Investment Income	646,011	340,000	200,000
Other Local Revenues	179,057	216,540	169,607
Other Financing Sources	-	1,800,000	456,000
Total Revenues	100,742,079	92,290,914	95,289,043
Expenditures Town Council			
General Government	3,459,478	3,573,639	3,696,005
Public Safety	11,140,143	11,420,881	11,718,244
Public Works	5,990,069	6,640,218	6,747,349
Health and Social Services	563,164	598,263	620,052
Recreation and Parks	802,709	861,839	916,668
Educational - Cultural	1,744,194	1,768,042	1,864,393
Conservation and Development	672,032	702,886	752,807
Miscellaneous	304,891	366,325	431,834
Total Expenditures Town Council	24,676,680	25,932,093	26,747,352
Expenditures Board of Education	67,467,694	61,015,225	62,634,303
Debt Service	3,036,692	2,959,750	2,975,117
Capital Outlay	-	-	-
Sewers	-	-	-
Total Expenditures	95,181,066	89,907,068	92,356,772
Excess (Deficiency) of Revenues Over Expenditures	5,561,013	2,383,846	2,932,271
Other Financing Sources (Uses):			
Capital Lease Issuance	278,823	-	-
Transfer In	50,000	-	-
Transfers Out	(2,116,247)	(2,383,846)	(2,932,271)
Net Other Financing Sources (Uses)	(1,787,424)	(2,383,846)	(2,932,271)
Net Change in Fund Balances	3,773,589	-	-
Fund Balances at Beginning of Year	\$13,121,733	\$16,895,322	\$16,895,322
Fund Balances at End of Year	\$16,895,322	\$16,895,322	\$16,895,322

(Continued on Next Page)

TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	Year Ending		
	6/30/2020 GAAP	6/30/2021 Estimated Unaudited	6/30/2022 Estimated Unaudited
CIFA			
Revenues			
Property Taxes	-	-	-
Intergovernmental	-	-	-
Charges for Services	-	-	-
Investment Income	12,949	-	-
Other Local Revenues	13,750	-	-
Other Financing Sources	-	-	-
Total Revenues	26,699	-	-
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	3,645,412	3,388,573	3,223,693
Sewers	-	-	-
Total Expenditures	3,645,412	3,388,573	3,223,693
Excess (Deficiency) of Revenues Over Expenditures	(3,618,713)	(3,388,573)	(3,223,693)
Other Financing Sources (Uses):			
Issuance of Bond (Refunding)	3,275,000	-	-
Premium on Bond Issuance	507,915	-	-
Payments to Escrow Agent	-	-	-
Transfers In	1,806,940	3,388,573	3,223,693
Transfers Out	(8,958)	-	-
Net Other Financing Sources (Uses)	5,580,897	3,388,573	3,223,693
Net Change in Fund Balance	1,962,184	-	-
Fund Balances at Beginning of Year	\$5,894,887	\$7,857,071	\$7,857,071
Fund Balances at End of Year	\$7,857,071	\$7,857,071	\$7,857,071

(Continued on Next Page)

TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	Year Ending		
	6/30/2020 GAAP	6/30/2021 Estimated Unaudited	6/30/2022 Estimated Unaudited
Nonmajor Governmental Funds			
Revenues			
Property Taxes	-	\$90,000	\$71,000
Intergovernmental	1,547,729	1,507,341	1,542,562
Charges for Services	6,102,414	4,502,423	4,282,554
Investment Income	6,864	-	-
Other Local Revenues	498,924	11,000	16,000
Other Financing Sources	-	309,652	60,000
Total Revenues	8,155,931	6,420,416	5,972,116
Expenditures Town Council			
General Government	225,969	-	-
Public Safety	150,176	39,186	38,855
Public Works	2,315,311	180,000	180,000
Health and Social Services	-	-	-
Recreation and Parks	349,380	432,512	437,919
Educational - Cultural	-	-	-
Conservation and Development	-	-	-
Miscellaneous	-	-	-
Total Expenditures Town Council	3,040,836	651,698	656,774
Expenditures Board of Education	1,984,833	1,926,069	1,924,154
Debt Service	-	-	-
Capital Outlay	252,495	-	-
Sewers	-	2,837,922	3,099,766
Total Expenditures	5,278,164	5,415,689	5,680,694
Excess (Deficiency) of Revenues Over Expenditures	2,877,767	1,004,727	291,422
Other Financing Sources (Uses):			
Issuance of bonds	-	-	-
Transfers In	1,078,265	-	-
Transfers Out	(810,000)	(1,004,727)	(291,422)
Net Other Financing Sources (Uses)	268,265	(1,004,727)	(291,422)
Net Change in Fund Balances	3,146,032	-	-
Fund Balances at Beginning of Year	\$4,390,395	\$7,536,427	\$7,536,427
Fund Balances at End of Year	\$7,536,427	\$7,536,427	\$7,536,427

(Continued on Next Page)

TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	Year Ending		
	6/30/2020 GAAP	6/30/2021 Estimated Unaudited	6/30/2022 Estimated Unaudited
Total Governmental Funds			
Revenues			
Property Taxes	\$84,561,255	\$85,162,994	\$89,502,681
Intergovernmental	13,409,943	3,495,991	3,449,597
Charges for Services	9,595,956	7,375,153	7,407,274
Investment Income	665,824	340,000	200,000
Other Local Revenues	691,731	227,540	185,607
Other Financing Sources	-	2,109,652	516,000
Total Revenues	108,924,709	98,711,330	101,261,159
Expenditures Town Council			
General Government	3,685,447	3,573,639	3,696,005
Public Safety	11,290,319	11,460,067	11,757,099
Public Works	8,305,380	6,820,218	6,927,349
Health and Social Services	563,164	598,263	620,052
Recreation and Parks	1,152,089	1,294,351	1,354,587
Educational - Cultural	1,744,194	1,768,042	1,864,393
Conservation and Development	672,032	702,886	752,807
Miscellaneous	304,891	366,325	431,834
Total Expenditures Town Council	27,717,516	26,583,791	27,404,126
Expenditures Board of Education	69,452,527	62,941,294	64,558,457
Debt Service	3,036,692	2,959,750	2,975,117
Capital Outlay	3,897,907	3,388,573	3,223,693
Sewers	-	2,837,922	3,099,766
Total Expenditures	104,104,642	98,711,330	101,261,159
Excess (Deficiency) of Revenues Over Expenditures	4,820,067	-	-
Other Financing Sources (Uses):			
Capital Lease Issuance	278,823	-	-
Issuance of Bond	-	-	-
Premium on Bond Issuance	507,915	-	-
Payments to Escrow Agent	-	-	-
Transfers In	2,935,205	3,388,573	3,223,693
Transfers Out	(2,935,205)	(3,388,573)	(3,223,693)
Net Other Financing Sources (Uses)	4,061,738	-	-
Net Change in Fund Balances	8,881,805	-	-
Fund Balances at Beginning of Year	\$23,407,015	\$32,288,820	\$32,288,820
Fund Balances at End of Year	\$32,288,820	\$32,288,820	\$32,288,820

