

EXPENDITURES

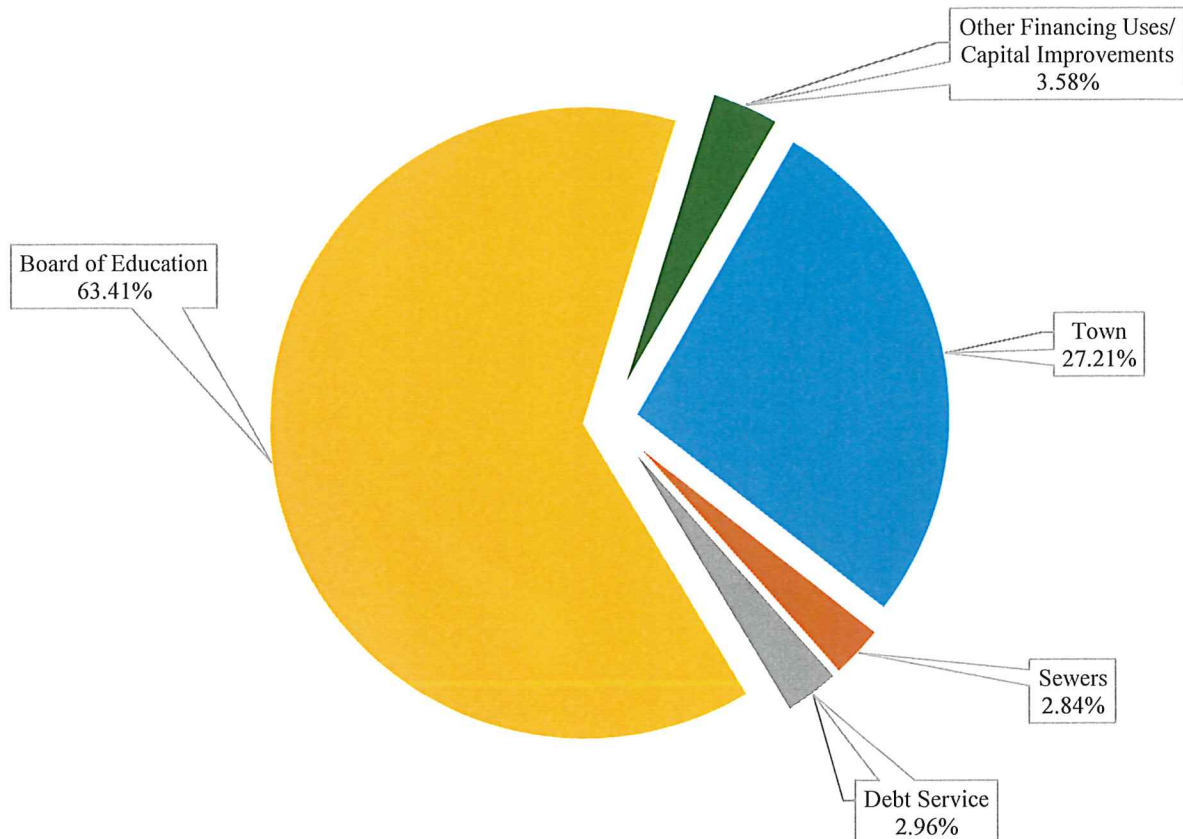
OVERVIEW

The recommended fiscal year 2020/2021 expenditures for the Town, Board of Education, Sewers, Capital and Debt Service Budgets total \$99,855,760. A comparative summary of fiscal years 2018/2019 and 2019/2020 expenditures, as well as a detailed discussion and analysis of expenditure changes in the various budgets, are provided below.

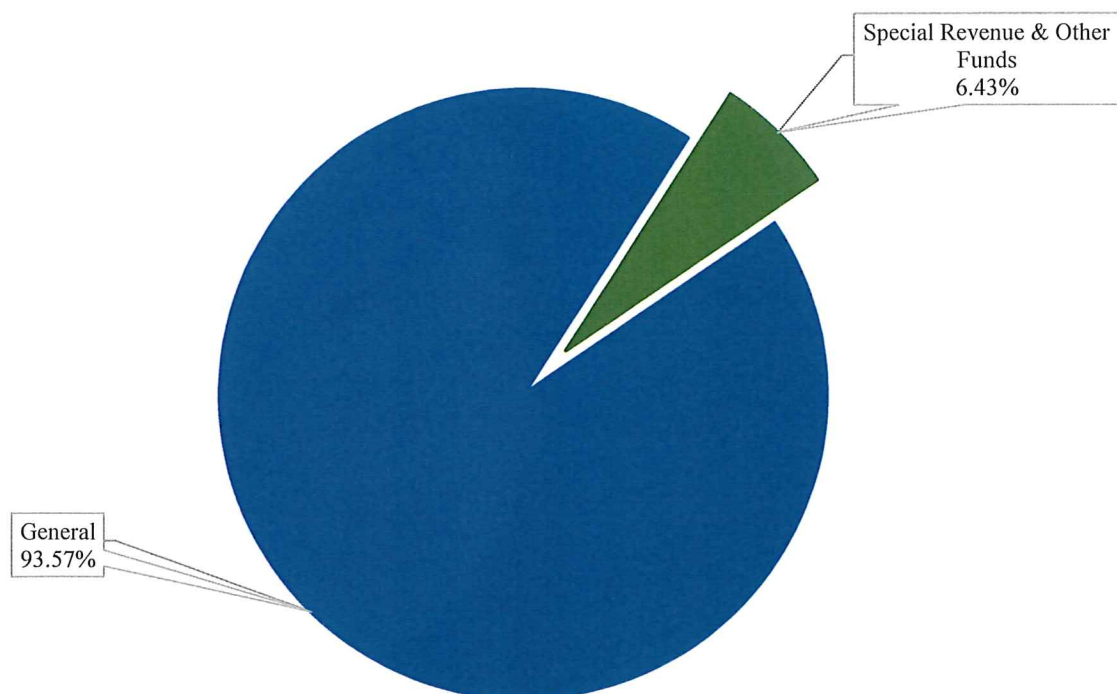
COMPARISON OF FY 2018/2019, FY 2019/2020 AND FY 2020/2021

	FY 18/19 ACTUAL	FY 19/20 ADOPTED BUDGET	FY 20/21 GENERAL FUND	FY 20/21 SPECIAL REV. & OTHER FUNDS	FY 20/21 RECOMMENDED BUDGET	DIFFERENCE	% CHANGE	% BY SUBTOTAL	BUDGET BY TOTAL
EXPENDITURES									
TOWN									
General Government	3,415,807	3,501,609	3,654,841		3,654,841	153,232	4.38%	13.45%	3.66%
Public Safety	11,170,182	11,196,031	11,681,395	39,186	11,720,504	524,473	4.68%	43.14%	11.74%
Public Works	6,175,478	6,623,445	6,801,395	180,000	6,981,395	357,950	5.40%	25.70%	6.99%
Health & Social Services	513,097	549,921	586,315		586,315	36,394	6.62%	2.16%	0.59%
Recreation & Parks	1,126,563	1,267,859	930,361	432,512	1,362,873	95,014	7.49%	5.02%	1.36%
Education - Culture	1,705,978	1,720,491	1,784,013		1,784,013	63,522	3.69%	6.57%	1.79%
Conservation & Development	665,953	688,158	712,255		712,255	24,097	3.50%	2.62%	0.71%
Miscellaneous	291,084	345,913	366,325		366,325	20,412	5.90%	1.35%	0.37%
TOTAL TOWN	25,064,142	25,893,427	26,516,823	651,698	27,168,521	1,275,094	4.92%	100.00%	27.21%
BOARD OF EDUCATION									
Salaries	35,572,413	36,963,959	38,799,781		38,799,781	1,835,822	4.97%	61.28%	38.86%
Employee Benefits	9,378,322	9,870,882	10,354,342		10,354,342	483,460	4.90%	16.35%	10.37%
Purchased Prf & Tech Services	1,397,763	1,410,948	1,449,368		1,449,368	38,420	2.72%	2.29%	1.45%
Property Services	981,433	796,286	778,770		778,770	(17,516)	-2.20%	1.23%	0.78%
Other Purchased Services	6,944,449	6,835,614	7,099,317		7,099,317	263,703	3.86%	11.21%	7.11%
General Supplies & Utilities	2,407,001	2,198,265	2,375,163		2,375,163	176,898	8.05%	3.75%	2.38%
Equipment	823,996	419,200	417,861		417,861	(1,339)	-0.32%	0.66%	0.42%
Fees & Memberships	84,844	110,395	118,941		118,941	8,546	7.74%	0.19%	0.12%
Cafeteria Operation	909,701	1,048,991		1,011,269	1,011,269	(37,722)	-3.60%	1.60%	1.01%
Facility Use	50,670	40,000		50,000	50,000	10,000	25.00%	0.08%	0.05%
Prepaid State & Fed. Grants	887,080	834,800		864,800	864,800	30,000	3.59%	1.37%	0.87%
TOTAL BOARD OF EDUCATION	59,437,672	60,529,340	61,393,543	1,926,069	63,319,612	2,790,272	4.61%	100.00%	63.41%
SEWERS									
Operating Expense	2,115,836	2,401,673		2,837,922	2,837,922	436,249	18.16%	100.00%	2.84%
TOTAL SEWERS	2,115,836	2,401,673		2,837,922	2,837,922	436,249	18.16%	100.00%	2.84%
DEBT SERVICE									
Bonds	2,755,750	3,746,038	2,959,750		2,959,750	(786,288)	-20.99%	100.00%	2.96%
Notes									
TOTAL DEBT SERVICE	2,755,750	3,746,038	2,959,750		2,959,750	(786,288)	-20.99%	100.00%	2.96%
OTHER FINANCING USES									
Capital Improvements									
Facilities	2,321,095	1,910,307	1,703,228	1,004,727	2,707,955	797,648	41.75%	75.85%	2.71%
Equipment	618,500	121,360	531,000		531,000	409,640	337.54%	14.87%	0.53%
C.N.R.E.F.	795,000	792,000	331,000		331,000	(461,000)	-58.21%	9.27%	0.33%
CAPITAL IMPRO. PROGRAM	3,734,595	2,823,667	2,565,228	1,004,727	3,569,955	746,288	26.43%	100.00%	3.58%
TOTAL EXPENDITURES	93,107,995	95,394,145	93,435,344	6,420,416	99,855,760	4,461,615	4.68%	100.00%	100.00%

Expenditures by Budget FY 2020/2021



Expenditures by Fund FY 2020/2021



EXPENDITURES

The Expenditures portion of this document has been separated on a fund basis and year-to-year comparisons made, where appropriate, to retain comparative continuity for the lay person. The Consolidated Annual Budget by Fund Type is located on Page II of the Budget Message.

TOWN OPERATING BUDGET

As indicated in the Town Council's Budget Message, the recommended budget for Town Services represents an increase of 4.92% over the current appropriation of \$25,893,427. Town Operating Budget requests of Town Agencies and Departments totaled \$27,689,349 and were reduced \$418,124 by the Town Manager to \$27,271,225 (not including sewers). The Town Council further reduced the budget by \$102,704. The proposed increase in the General Fund Budget is \$1,275,094 which equates to 4.92%.

Tables comparing expenditure totals, and percentages of totals for FY 2017/2018 – FY 2020/2021 are provided below. Detailed analysis of these three expenditure objects occurs on the following pages.

COMPARISON OF GENERAL FUND - MAJOR EXPENDITURE OBJECTS *

EXPENDITURE OBJECT	FY 2017/2018	FY 2018/2019	FY 2019/2020	FY 2020/2021	\$ Inc/(Dec)	% Inc/-Dec
Personal Services	\$17,907,043	\$18,526,209	\$19,275,969	\$20,304,341	\$1,028,372	5.33%
Services & Supplies	6,139,750	6,375,982	6,525,328	6,789,635	264,307	4.05%
Capital Outlay	49,805	127,250	92,130	74,545	(17,585)	-19.09%
TOTAL	\$24,096,598	\$25,029,441	\$25,893,427	\$27,168,521	\$1,275,094	4.92%

* Does not include sewers.

PERCENTS OF TOTALS

EXPENDITURE OBJECT	FY 2017/2018	FY 2018/2019	FY 19/20	FY 20/21
Personal Services*	74.31%	74.02%	74.44%	74.73%
Services & Supplies	25.48%	25.47%	25.20%	25.00%
Capital Outlay	0.21%	0.51%	0.36%	.27%

* Percentages listed above are for General Fund expenditures only and will not match the percentages on C. 6, which includes both General Fund and Special Revenue Funds.

PERSONAL SERVICES

The total number of *budgeted* full-time positions would increase from 106 to 109 year over year, including (1) full-year funding for an additional Police Officer (funded for ½ year), (2) the reclassification of the Assistant Building Official from part-time to full-time status, (3) reclassification of PT Administrative Clerk to PT Sr. Administrator Coordinator in Public Works, and (4) the reclassification of an Administrative Secretary in the Engineering Department from PT to FT status (55% in Fund 01, and 45% in Fund 05). Note that the reclassification of the Assistant Building Official occurred in FY20 but was unbudgeted, making the total full-time employee count for FY20 107 positions. The proposed FY 2021 budget reflects full-year funding for this reclassification. The total employee count also includes one authorized, but unfunded Police Officer.

The proposed budget also includes the reclassification of the Assistant to the Town Manager to the Assistant Town Manager; an Assessment Technician to Asst. Assessor; a PT Recycling Coordinator at the Landfill; and four additional hours/week in the Children's & Teen Room at the Avon Free Public Library.

	Salary	Benefits	Total
Police Officer (1/2 year)	\$ 35,982	\$29,539	\$ 65,521
Asst. to the TM to Asst. Town Manager	5,513	1,182	6,695
Assessment Technician to Asst. Assessor	2,957	564	3,521
PW – PT Admin. Clerk to PT Admin. Coordinator	19,857	1,612	21,469
Administrative Secretary I in Eng. (PT to FT)	19,548	32,217	51,765
Recycling Coordinator (Part-Time)	30,975	3,918	34,893
Library Specialist – 4 extra hours/week	6,377	1,380	7,757
	<u>\$121,209</u>	<u>\$70,412</u>	<u>\$191,621</u>

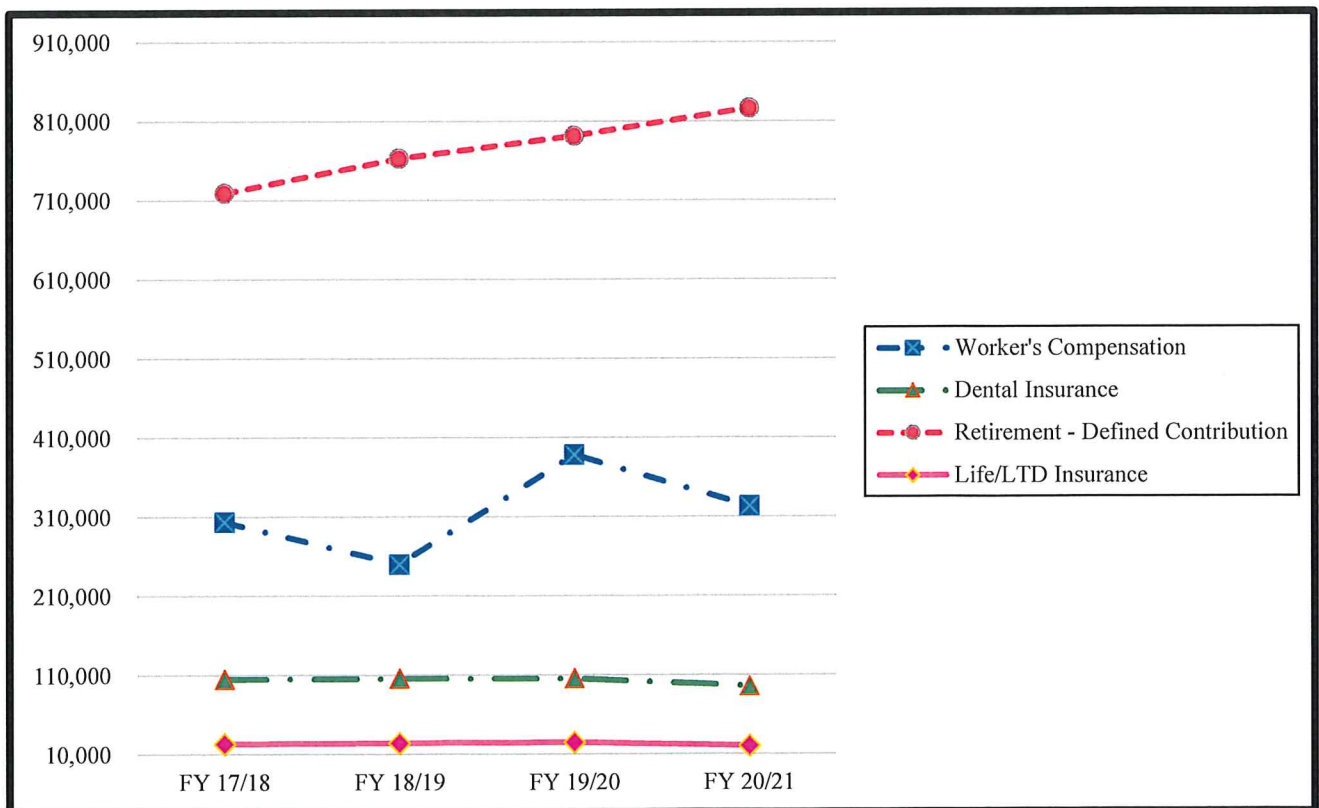
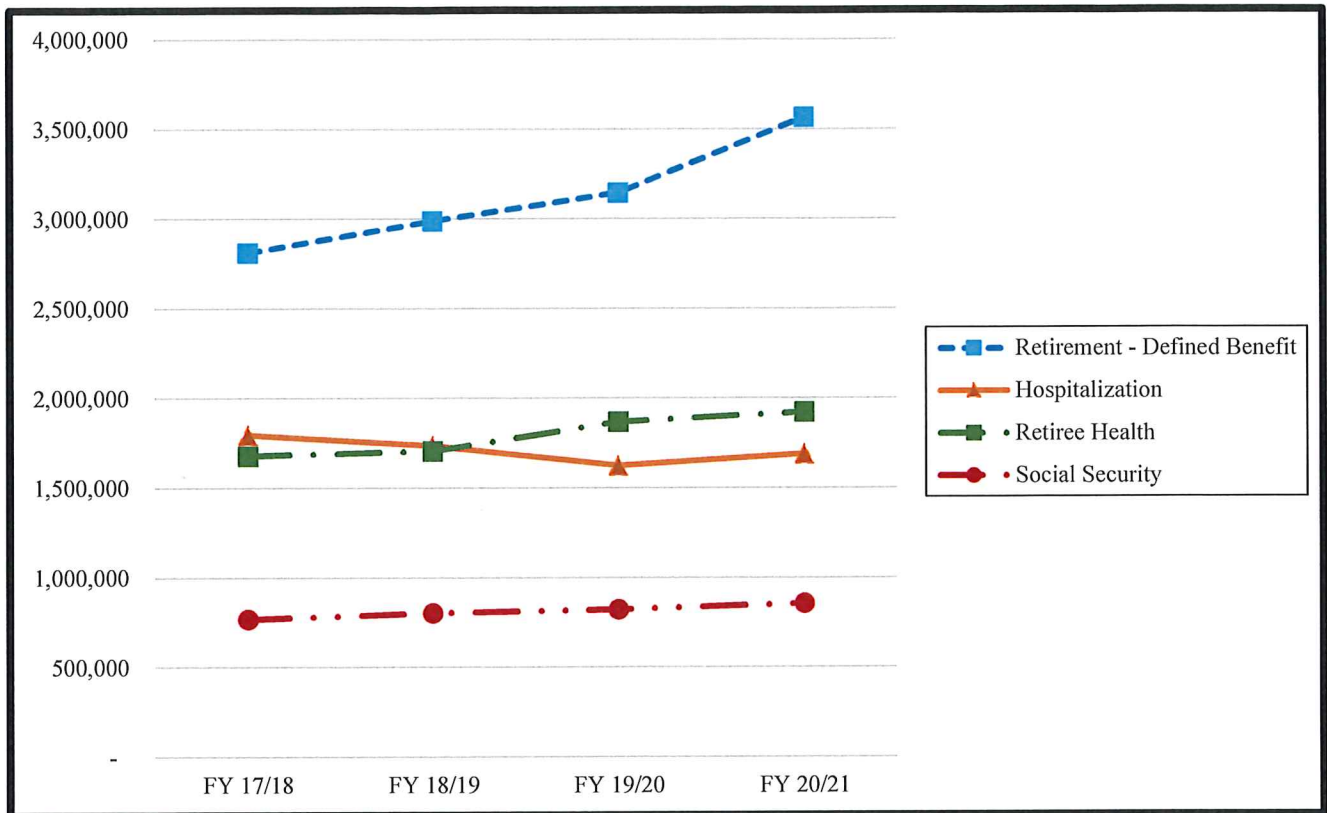
Overall, wages increased by \$545,813 as compared to fiscal year 2019/2020, representing a 4.92% increase. However, without the above funding changes relative to positions listed above, wages would have increased \$424,604 or 3.83%. A detailed analysis of personnel expenditures, including wages, salaries and benefits is presented on the following page. A listing of authorized full, permanent part-time, and temporary part-time positions can be found on Pages A.18, A.19 and A.20.

COMPARISON OF PERSONAL SERVICES - FISCAL YEARS 2017/2018 – 2020/2021

	<u>FY</u> <u>2017/2018</u>	<u>FY</u> <u>2018/2019</u>	<u>FY</u> <u>2019/2020</u>	<u>FY</u> <u>2020/2021</u>	<u>\$</u> <u>Inc/(Dec)</u>	<u>%</u> <u>Inc/-Dec</u>
Wages						
General Government	1,520,536	1,574,645	1,523,867	1,585,459	61,592	4.04%
Public Safety	4,329,830	4,579,758	4,821,303	5,060,288	238,985	4.96%
Public Works	2,193,948	2,273,615	2,412,704	2,548,651	135,947	5.63%
Health & Social Services	130,348	133,959	136,976	155,968	18,992	13.87%
Recreation & Parks	485,740	508,105	524,114	550,052	25,938	4.95%
Cultural/Education	966,771	1,002,822	1,018,248	1,057,148	38,900	3.82%
Conservation & Development	333,573	338,548	341,315	348,889	7,574	2.22%
Sub Total	9,960,746	10,411,452	10,778,527	11,306,455	527,928	4.90%
Sewer Operations	298,136	306,341	313,442	331,327	17,885	5.71%
Total Wages	<u>10,258,882</u>	<u>10,717,793</u>	<u>11,091,969</u>	<u>11,637,782</u>	<u>545,813</u>	<u>4.92%</u>
Employee Benefits						
General Government	1,132,581	1,189,755	1,193,770	1,272,760	78,990	6.62%
Public Safety	3,725,705	3,742,048	3,929,932	4,152,926	222,994	5.67%
Public Works	2,001,245	2,071,266	2,217,122	2,353,419	136,297	6.15%
Health & Social Services	116,075	109,221	114,205	125,987	11,782	10.32%
Recreation & Parks	247,484	265,333	277,827	288,123	10,296	3.71%
Cultural/Education	444,568	452,497	466,893	490,455	23,562	5.05%
Conservation & Development	278,639	284,637	297,693	314,216	16,523	5.55%
Sub Total	7,946,297	8,114,757	8,497,442	8,997,886	500,444	5.89%
Sewer Operations	266,553	266,004	280,953	310,797	29,844	10.62%
Total Employee Benefits	<u>8,212,850</u>	<u>8,380,761</u>	<u>8,778,395</u>	<u>9,308,683</u>	<u>530,288</u>	<u>6.04%</u>
Total – Wages & Benefits	<u>18,471,732</u>	<u>19,098,554</u>	<u>19,870,364</u>	<u>20,946,465</u>	<u>1,076,101</u>	<u>5.42%</u>

The \$545,813 increase in Wages reflects the above mentioned positions, hourly increases for non-organized personnel, classification adjustments and step increases. The Town is entering into labor negotiations with Local 1303-96 of Council 4 AFSCME, AFL-CIO, employees commencing February, 2020. The Town has previously negotiated a 2.50% increase for Police and 2.50% increase for Communication Dispatchers effective July 1, 2020.

Benefit Rate Changes FY 17/18 – FY 20/21



COMPARISON OF WAGE CHANGES & BENEFIT RATE CHANGES

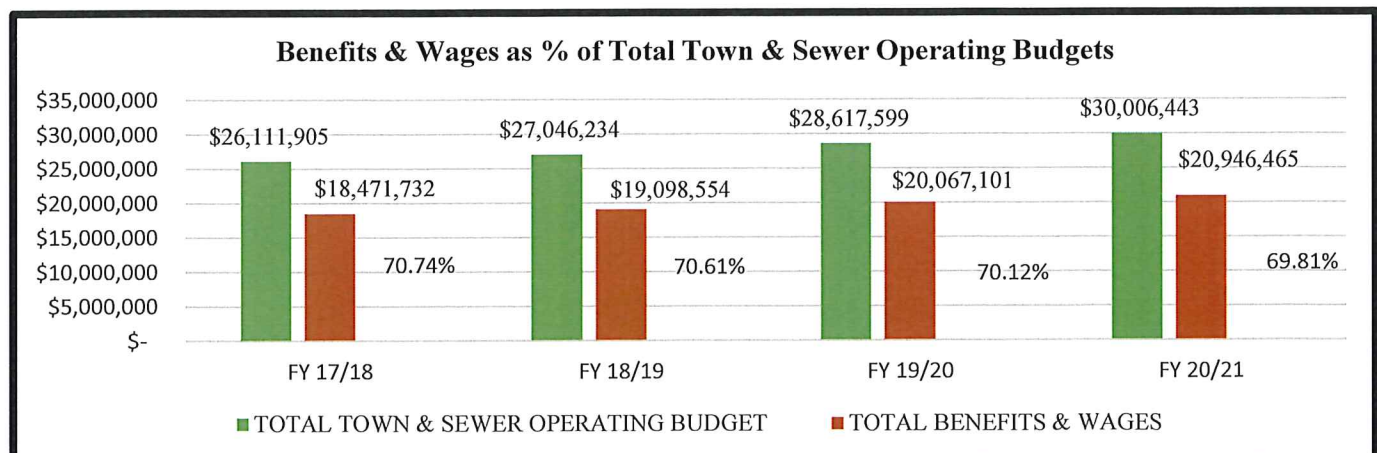
	FY <u>2017/2018</u>	FY <u>2018/2019</u>	FY <u>2019/2020</u>	FY <u>2020/2021</u>	\$ <u>Inc/(Dec)</u>	% <u>Inc-/Dec</u>
Social Security	\$769,946	\$ 804,839	\$824,508	\$857,416	\$32,908	3.99%
Retirement Defined Benefit *	2,813,142	2,990,575	3,148,082	3,568,708	420,626	13.36%
Retirement Defined Contribution	719,593	763,441	791,754	826,538	34,784	4.39%
Hospitalization	1,796,844	1,735,163	1,624,533	1,691,492	66,959	4.12%
Dental Insurance	105,283	105,792	105,792	96,279	(9,513)	-8.99%
Workers' Compensation	304,226	250,320	388,795	323,745	(65,050)	-16.73%
Life/LTD Insurance	23,223	24,312	24,859	20,383	(4,476)	-18.01%
Retiree Health**/ ***	1,680,593	1,706,319	1,870,072	1,924,122	54,050	2.89%
Total Benefits	8,212,850	8,380,761	8,778,395	9,308,683	530,288	6.04%
Wages	10,258,882	10,717,793	11,091,969	11,637,782	545,813	4.92%
Total Benefits and Wages	18,471,732	19,098,554	19,870,364	20,946,465	1,076,101	5.42%
Total Town/Sewer Budgets****	\$26,111,905	\$27,046,234	\$28,295,100	\$30,006,443	\$1,711,343	6.05%

* In FY 2017/2018, an additional \$202,000 was funded from Fund Balance Assigned for Pension (FBAP); total ARC was funded at actuarially recommended level of \$2,965,142 and funding of \$50,000 for actuarial and financial consultant services. In FY 2018/2019 an additional \$200,000 was funded from FBAP; total ARC was funded at actuarially recommended level of \$3,140,575 and funding of \$50,000 for actuarial and financial consultant services. In FY 2019/2020 an additional \$200,000 was funded from FBAP; total ARC was funded at actuarially recommended level of \$3,298,082 and funding of \$50,000 for actuarial and financial consultant services. In FY 2020/2021 an additional \$200,000 was funded from FBAP; total ARC was funded at actuarially recommended level of \$3,418,708 and funding of \$50,000 for actuarial and financial consultant services.

** In fiscal year 2017/2018, an additional \$250,000 was funded from OPEB Special Revenue Fund (SRF); total OPEB contribution was funded at actuarially recommended level of \$986,000. In FY 2018/2019, an additional \$168,000 was funded from FBAO; total OPEB contribution was funded at actuarially recommended level of \$974,000. In FY 2019/2020 an additional \$150,000 was funded from FBAO; total OPEB contribution was funded at actuarially recommended level of \$1,048,000. In FY 2020/2021 an additional \$150,000 was funded from FBAO; total OPEB contribution was funded at actuarially recommended level of \$1,083,000.

*** Of the \$1,680,593 in FY 2017/2018, \$736,000 was Post Retiree Medical Benefit Trust Fund (PRMBT) and \$944,593 was net current retiree cost. Of the \$1,706,319 in FY 2018/2019, \$806,000 was Post Retiree Medical Benefit Trust Fund (PRMBT) and \$900,319 was net current retiree cost. Of the \$1,870,072 in FY 2019/2020, \$1,048,000 was Post Retiree Medical Benefit Trust Fund (PRMBT) and \$822,072 was net current retiree cost. Of the \$2,004,122 in FY 2020/2021, \$1,083,000 was Post Retiree Medical Benefit Trust Fund (PRMBT) and \$841,122 was net current retiree cost.

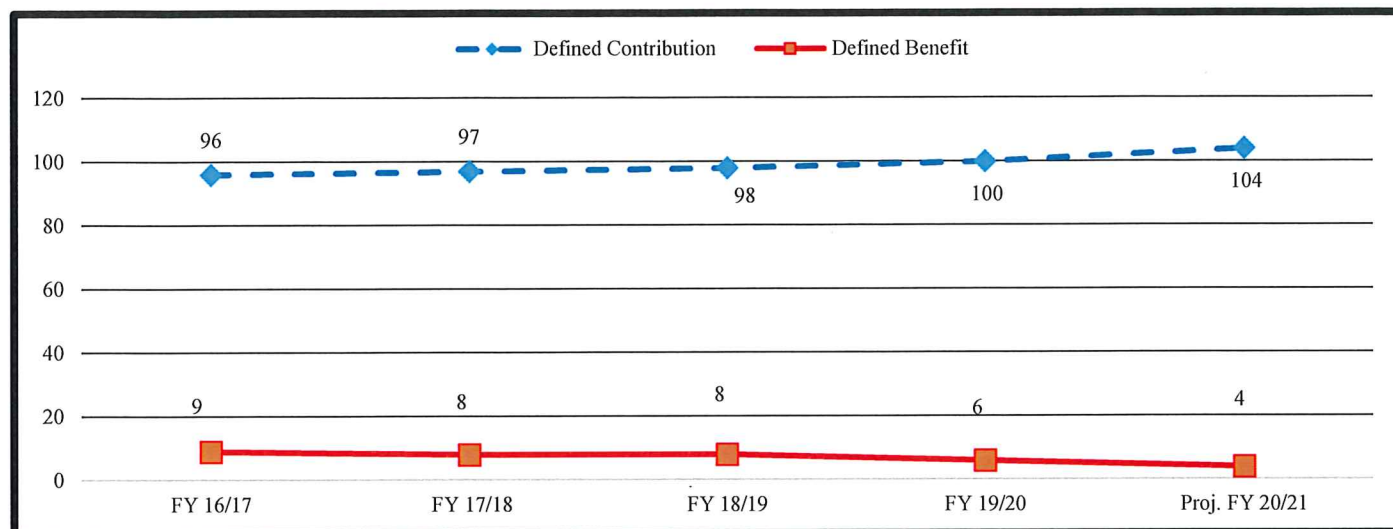
**** Percentages listed above include both General Fund and Special Revenue Funds and will not match the percentages on C. 3, which only include General Fund expenditures.



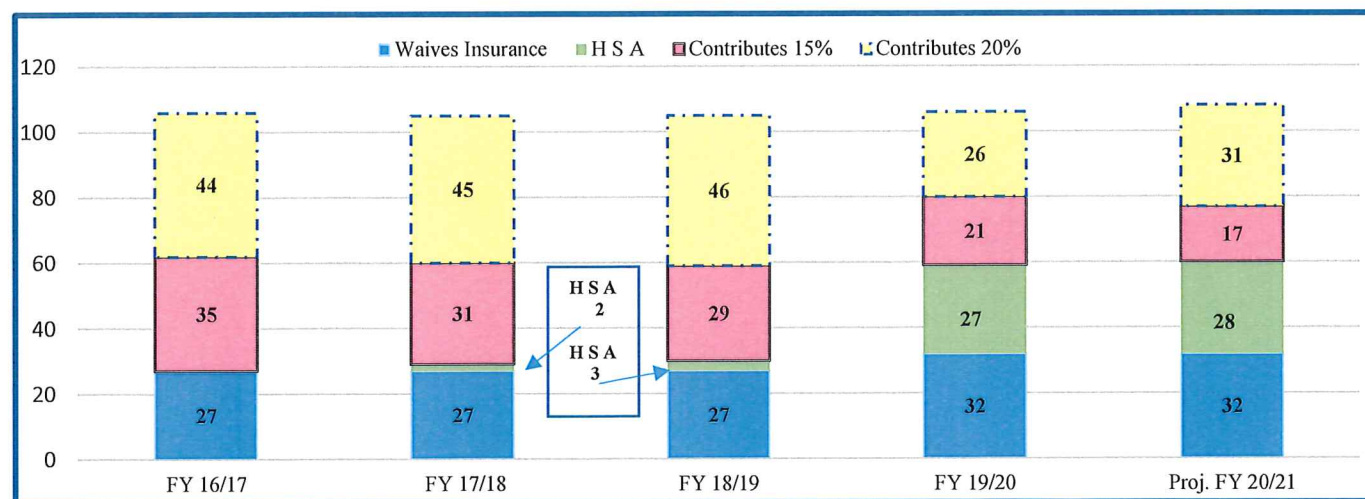
The increase in the Retirement Defined Benefit was based upon recommendation of the actuaries for estimated 2021 contributions implementing the new mortality table, as well as the Town reducing the expected interest assumption by .25% to a revised 6.25%.

Per the Retirement Plan for Employees of the Town of Avon Actuarial Valuation as of July 1, 2019 for Fiscal Year Ending June 30, 2021, the long-range forecast results indicate that the final payment of the Town's contributions will be ending in Fiscal Year 2028. This forecast is based on the following assumptions: that the interest rate decreased from 6.50% in 2020 to 6.25% in 2021, that the Town will pay the Actuarially Determined Contribution each year, that the assets will return the assumed interest rate on a market value basis each year, and that there are no future changes in the actuarial methods, the assumptions, or in the plan provisions.

Employees on Defined Contribution and Defined Benefit Plans from FY 2016/2017 – FY 2020/2021



All current Town employees, except Police Officers and Dispatchers, contribute 15% - 20% toward their PPO healthcare coverage or 18% toward a HDHP/HSA. All new hires, except Police Officers, contribute 20% toward both health and dental care. All new Police and Dispatcher hires contribute 15% toward a HDHP/HSA, and 20% for dental. As a result of the Town's and its consultants' proactive management efforts, life insurance, long-term disability, and dental have stabilized significantly. Also, in concert with our mutual consultant, the Town continues to team with the Avon Schools administration to mitigate and monitor escalating health care costs as well as Patient Protection and Affordable Care Act impacts. The Town's OPEB Contribution will continually increase in the upcoming years per recommendations from the Town's actuary.



Healthcare Coverage - Effective 7/1/2011 all participating employees contribute either 15% or 20% to health insurance. Thirty-two employees currently waive medical coverage from the Town and are covered through spousal or other insurance. Reductions in the value of the waiver have been negotiated with the Bargaining Units representing the Police and Dispatchers. The first year of a phased in reduction plan was implemented for unaffiliated employees beginning in FY 19/20. Effective July 1, 2016, the Town introduced a voluntary high deductible health plan/health savings account (HSA) as an alternative option to the Town's PPO plan. Effective July 1, 2018 all Police Officers participate in a mandatory HDHP/HSA Plan. Effective July 1, 2019 all Dispatchers participate in a mandatory HDHP/HSA Plan.

Employee benefits have increased by \$530,288 or 6.04%. However, without the previously mentioned funding changes to several positions on C. 3, benefits would have increased by \$459,876 or 5.24%. The actual increase is caused by a number of factors, including increased contribution to the defined benefit plan largely due to market experience and the reduction of .25% in the interest rate assumption and increased defined contribution plan employer match.

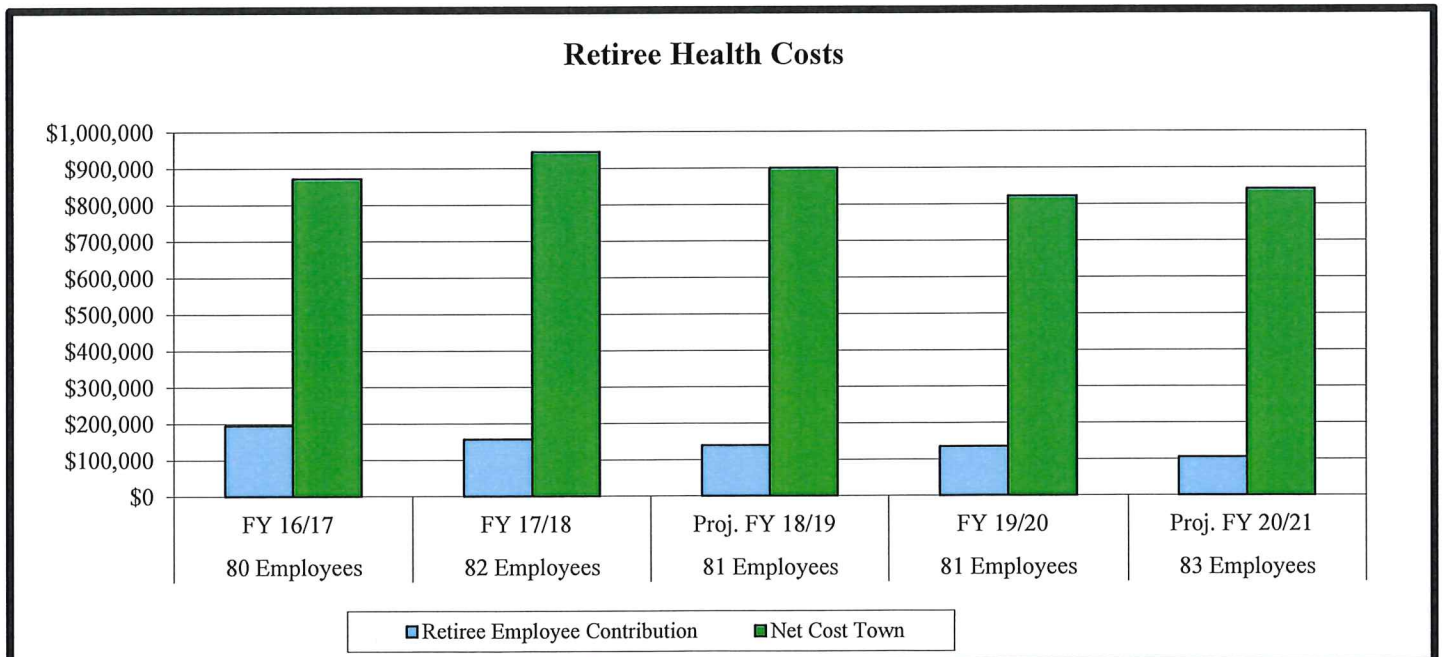
It should be noted that the Town's overall Worker's Compensation costs remain comparatively low due to its proactive risk management administration and employee safety programs that are coordinated in conjunction with our carrier and independent consultant.

Retiree Health (\$1,924,122) is accounted for in the following manner:

1. \$1,083,000 is the actuarially determined contribution by the General Fund and Sewer Fund to the Post-Retirement Medical Benefit Trust Fund.
2. \$841,122 is budgeted for the Town's contribution for current retiree health costs. In fiscal year 2019/2020, \$822,072 was budgeted.

RETIREE HEALTH, HEART AND HYPERTENSION COSTS

	FY 2016/2017	FY 2017/2018	FY 2018/2019	FY 2019/2020	Projected 2020/2021
Number of Retired Employees Receiving Health Insurance	80	82	81	81	83
Gross Cost	\$1,066,093	\$1,101,832	\$1,039,519	\$1,056,550	\$1,131,608
Retired Employee Contribution	\$194,485	\$157,239	\$139,200	\$134,477	\$105,243
Net Town Cost	\$871,608	\$944,593	\$900,319	\$822,072	\$841,122
Number of Employees/Retirees Receiving H & H Benefits	1	1	1	1	1
Annual Cost of H & H Benefits	\$300	\$300	\$300	\$300	\$300



SERVICES AND SUPPLIES

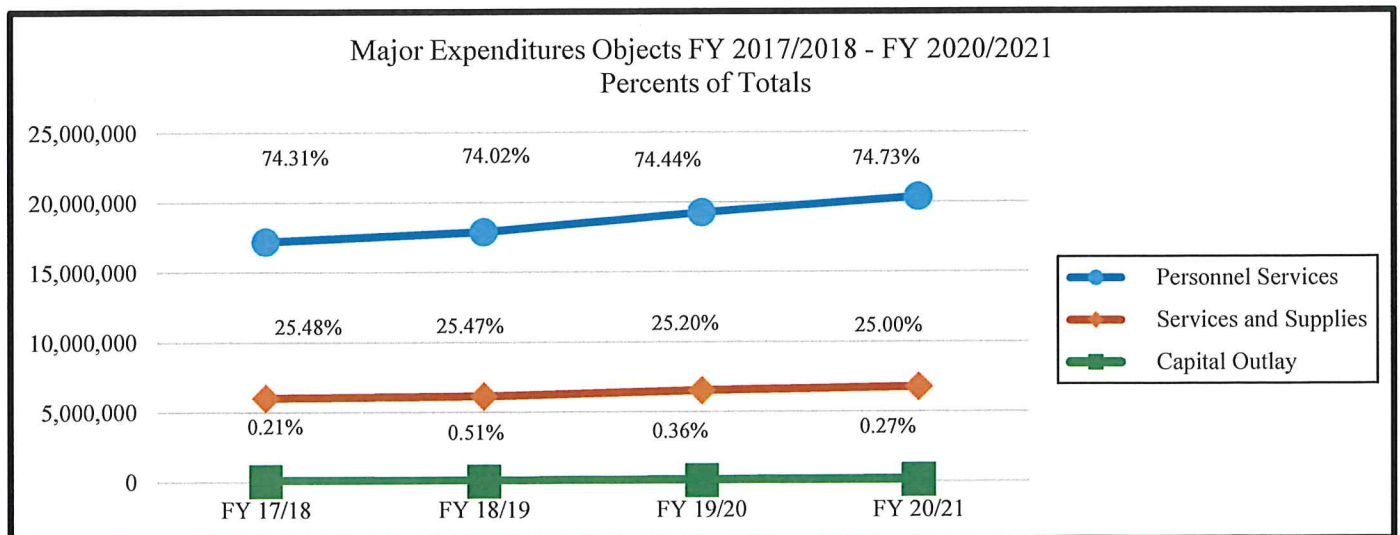
The Services and Supplies portion of the Town's municipal budget totals \$6,789,635 for fiscal year 2020/2021, an increase of \$264,307 (4.05%) over the fiscal year 2019/2020 Services and Supplies budget of \$6,525,328. Major increases over \$10,000 include:

Major Increases	FY 2019/2020	FY 2020/2021	\$ Inc/(Dec)	% Inc/-Dec
Recreation – Community Activities	\$ 15,400	\$ 55,400	\$ 40,000	259.74%
Public Works - Buildings	256,930	289,266	32,336	12.59%
Firefighting – Grants & Contributions	735,564	759,470	23,906	3.25%
Public Works – Land	300,885	324,450	23,565	7.83%
Computer Operations	173,050	190,660	17,610	10.18%
Public Works – Parts & Repairs	97,500	115,000	17,500	17.95%
TM Office – Service and Consultant	0	16,500	16,500	100.00%
Municipal Insurance	261,313	277,450	16,137	6.18%
Landfill- Services	168,210	183,948	15,738	9.36%
Police Station – General Service	3,780	16,870	13,090	346.30%
Total	<u>\$2,012,632</u>	<u>\$2,229,014</u>	<u>\$216,382</u>	<u>10.75%</u>

CAPITAL OUTLAY

The third major category of Town expenditure is Capital Outlay. This includes capital equipment or facilities improvements of \$20,000 or less and a life expectancy of less than five (5) years. Expenditures recommended for fiscal year 2020/2021 total \$74,545 a decrease of \$17,585 (-19.09%) from fiscal year 2019/2020. The top 5 capital outlay expenditures recommended for fiscal year 2020/2021 are:

Major Increases	FY 2019/2020	FY 2020/2021	\$ Inc/(Dec)	% Inc/-Dec
Communications – Other Equipment	0	5,100	5,100	100.00%
Recreational Equipment (Fund 09)	2,000	7,000	5,000	250.00%
Communications – Radios	6,190	10,690	4,500	72.70%
Recreational Equipment (Fund 01)	1,500	4,000	2,500	166.67%
Total	<u>\$9,690</u>	<u>\$26,790</u>	<u>\$17,100</u>	<u>176.47%</u>



SCHOOL OPERATING BUDGET

The Board of Education accounting system is mandated by the State of Connecticut. The Board of Education is required to submit their budget to the Town Council no later than February 15.

Account/Expenditures General Fund	2017/2018 Budgeted	2018/2019 Budgeted	2019/2020 Budgeted	2019/2020 Recommended
Salaries	\$34,734,933	\$36,256,049	\$36,963,959	\$38,799,781
Employee Benefits	10,223,770	9,464,656	9,870,882	10,354,342
Purchased Professional & Tech Services	1,448,302	1,658,204	1,410,948	1,449,368
Property Services	727,881	778,600	796,286	778,770
Other Purchased Services	6,638,213	6,526,318	6,835,614	7,099,317
General Supplies & Utilities	2,122,918	2,305,396	2,198,265	2,375,163
Equipment	341,542	382,519	419,200	417,861
Fees & Memberships	69,070	106,863	110,395	118,941
SUBTOTAL GENERAL FUND	<u>\$56,306,629</u>	<u>\$57,478,605</u>	<u>\$58,605,549</u>	<u>\$61,393,543</u>
Special Revenue Fund				
Cafeteria Operation	\$ 1,088,233	\$ 1,018,710	\$1,048,991	\$1,011,269
Use of School Facilities	54,000	51,000	40,000	864,800
Prepaid State & Federal Grants	844,113	834,800	834,800	50,000
Total Special Revenue Fund	<u>\$ 1,986,346</u>	<u>\$ 1,904,510</u>	<u>\$1,923,791</u>	<u>\$1,926,069</u>
TOTAL BOARD OF EDUCATION	<u>\$58,292,975</u>	<u>\$59,383,115</u>	<u>\$60,529,340</u>	<u>\$63,319,612</u>

SEWER OPERATING BUDGET

The \$2,837,922 for the operation and maintenance of the sewer system is offset by revenues from the Special Revenues Fund. Included in the \$2,837,922 budget is \$642,124 in Personal Services, \$1,872,270 in Supplies and Services, and \$323,528 in Capital Outlay, of which the majority (\$293,528) is for treatment contracts with the Towns of Farmington, Simsbury, and Canton. The Sewer Operating Budget increased by \$436,249 (18.16%).

CAPITAL & DEBT SERVICE BUDGETS - CAPITAL BUDGET

The Capital Improvement Program is a long-range list of capital projects that are proposed by the Town Council and Board of Education for the next ten years. The first five years are provided in detail; the second five-year period in summary fashion only. The first year of the program is called the Capital Budget.

The fiscal year 2020/2021 appropriation for Capital and Debt Service Budgets totals \$6,529,705 a decrease of \$40,000 (.61%) from the fiscal year 2019/2020 appropriation of \$6,569,705. For fiscal year 2020/2021, the Debt Service (principal and interest payments) on Bonds, Bond Anticipation Notes, and Short-Term Notes totals \$2,959,750, a decrease of \$786,288 (-20.99%).

The CNREF (Account 493) shows a decrease of \$461,000 (-58.21%) from the fiscal year 2019/2020 appropriation of \$792,000. The Capital Equipment (Account 485.03) shows an increase of \$409,640 (337.54%) and the Capital Facilities (Account 485.01) shows an increase of \$797,648 (41.75%) from \$1,910,307 to \$2,707,955.

A Summary Schedule for the adopted Capital Improvement Program for the ensuing fiscal year and four subsequent fiscal years is included under the Capital Improvement section. A summary of Capital Budget and Debt Service Expenditures over the past three years, as well as those appropriated for fiscal year 2020/2021, are included in the charts below.

**CAPITAL BUDGET AND DEBT SERVICE EXPENDITURES
FY 2017/2018 - FY 2020/2021**

FISCAL YEARS	Appropriated 2017/2018	Appropriated 2018/2019	Appropriated 2019/2020	Recommended 2020/2021
Debt Service: Long Term	\$2,818,850	\$2,755,750	\$3,746,038	\$2,959,750
Short Term	-	-	-	-
Sub-Total	\$2,818,850	\$2,755,750	\$3,746,038	\$2,959,750
Capital Improvement Program:				
CNREF	\$ 175,000	\$ 795,000	\$ 792,000	\$331,000
Facilities	2,601,506	2,321,095	1,910,307	2,707,955
Equipment	913,000	618,500	121,360	531,000
Sub-Total	\$3,689,506	\$3,734,595	\$2,823,667	\$3,569,955
TOTAL	<u>\$6,508,356</u>	<u>\$6,490,345</u>	<u>\$6,569,705</u>	<u>\$6,529,705</u>

