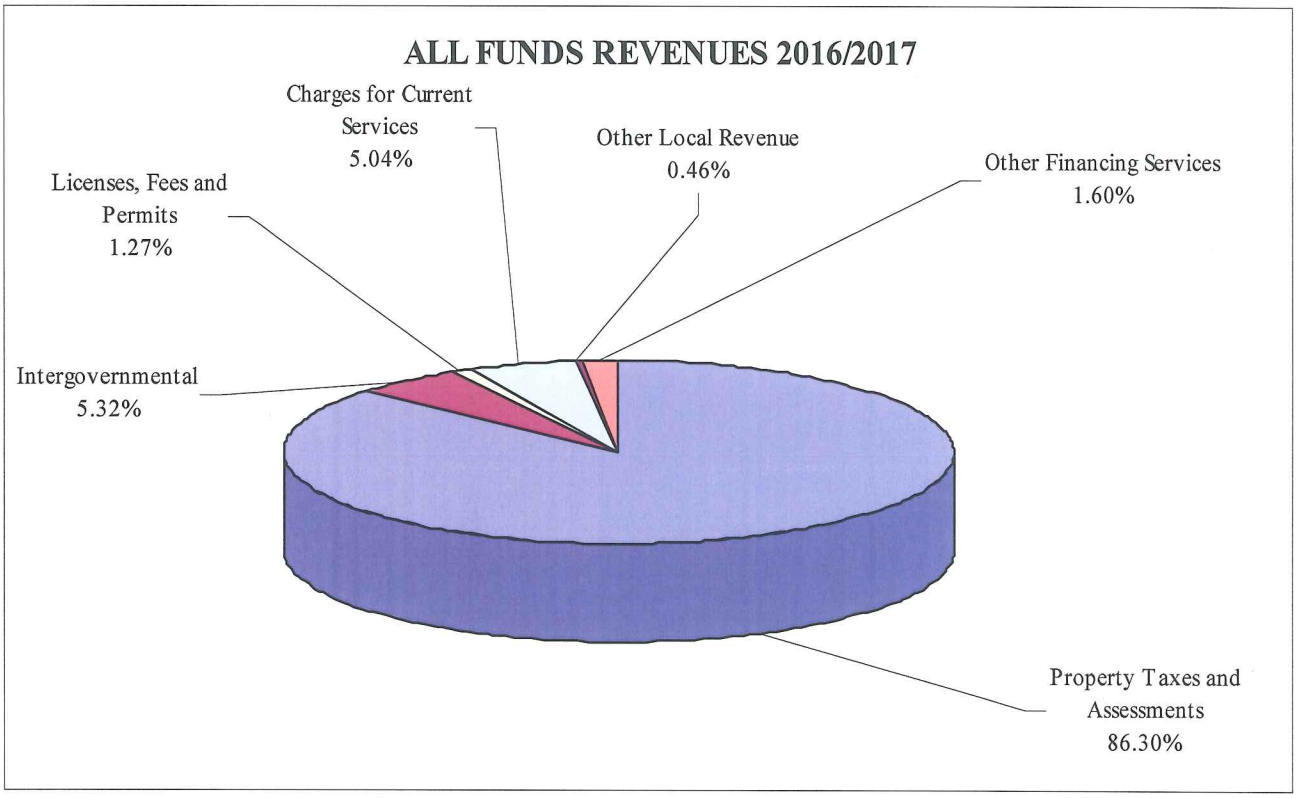
REVENUES

OVERVIEW

A Comparative Summary of fiscal year 2014/2015 revenues on a GAAP basis, fiscal year 2015/2016 budgeted revenues, and fiscal year 2016/2017 estimated revenues by classification (source) are provided below. The major sources of revenues are property taxes, equalized cost sharing, building structures and equipment permits, sewer charges, investment interest, and municipal state aids. 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 2016/2017
WITH COMPARATIVE SUMMARY OF
2014/2015 AND 2015/2016 REVENUES

ALL FUNDS REVENUE CLASSIFICATION	2014/2015 ACTUAL	2015/2016 BUDGET	2016/2017 ADOPTED	2016/2017 DOLLAR INCREASE/ (DECREASE)	2016/2017 PERCENT INCREASE/ - DECREASE
Property Tax & Assessments	$72,760,210	$74,486,325	$76,857,403	$2,371,078	3.18%
Intergovernmental	6,095,243	4,984,171	4,741,745	($242,426)	-4.86%
Licenses, Fees & Permits	1,221,695	1,053,825	1,129,445	$75,620	7.18%
Charges for Current Services	4,718,125	4,546,512	4,489,393	($57,119)	-1.26%
Other Local Revenues	558,152	479,163	411,977	($67,186)	-14.02%
Other Financing Sources (Uses)	7,802	857,000	1,424,472	$567,472	66.22%
TOTAL REVENUE	**$85,361,227**	**$86,406,996**	**$89,054,435**	**$2,647,493**	**3.06%**



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 99.67% in 2015, 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

	2012/2013 ACTUAL	2013/2014 ACTUAL	2014/2015 ACTUAL	2015/2016 ACTUAL	2016/2017 ESTIMATED
Net Grand List	$2,668,107,050	$2,688,826,620	$2,559,080,530 *	$2,577,798,250	$2,592,702,830
Mill Rate	25.65	26.32	28.32	28.80	29.52
Tax Levy, July 1	68,436,946	70,769,917	72,473,161	74,240,590	76,536,588
Real Estate	2,418,857,890	2,440,481,510	2,300,698,930	2,316,093,780	2,330,122,950
Personal Property	75,610,970	78,810,320	82,606,100	83,561,770	86,335,450
Motor Vehicles	173,638,190	169,534,790	175,775,500	178,142,700	176,244,430
Net Grand List Total Increase / (Decrease)	$29,490,190	$20,719,570	($129,746,090)	$18,717,720	$14,904,580
Net Grand List Percent Increase / (Decrease)	1.117%	.78%	-4.83%	.73%	.57%
Supplemental Real Estate	$5,594,050	$4,311,490	$4,816,490	$4,768,970	$3,000,000
Supplemental Motor Vehicle	$21,740,912	$26,436,341	$23,932,273	$25,820,843	$24,000,000

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

The estimated 2015 Net Grand List is $2,592,702,830. This represents an increase of $14,904,580, or 0.57%, from last year's Net Grand List of $2,577,798,250. 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	2011	2012	2013	2014	2015
Net Tax Levies - June 30th	$64,184,141	$66,261,613	$68,686,698	$71,181,158	$72,652,069
Current Tax Collections	64,016,578	66,072,909	68,527,991	71,013,610	72,412,296
Delinquent Tax Collections	95,207	131,771	161,046	98,134	83,554
Total Tax Collections	$64,111,785	$66,204,680	$68,689,037	$71,111,744	$72,495,850
% of Current Levy Collected	99.74%	99.72%	99.77%	99.76%	99.67%
% of Total Tax Collections	99.74%	99.72%	99.77%	99.76%	99.67%

* Source CAFR Report of the Property Tax Collector for the years ended June 30, 2011, 2012, 2013, 2014 and 2015.

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 $595,565. The table below provides a five year prior history of Estimated Uncollectible Taxes including the Town's Elderly Tax Relief Program, which is designed to provide additional tax relief for homeowners that qualify for the State program.

Estimated Uncollectible Taxes

CLASSIFICATION	2012/2013	2013/2014	2014/2015	2015/2016	2016/2017
Est. Uncollectible Taxes	$560,565	$530,565	$480,565	$475,565	$475,565
Transfers to Suspense	35,000	35,000	35,000	35,000	35,000
Tax Relief	70,000	70,000	70,000	95,000	85,000
TOTAL	$665,565	$635,565	$585,565	$605,565	$595,565

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 2016/2017 for this purpose.

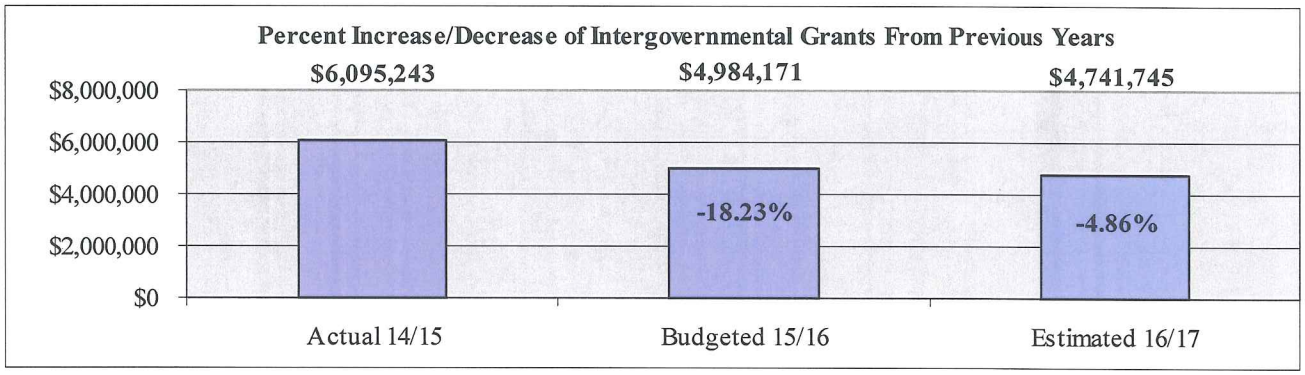
REVENUES

INTERGOVERNMENTAL

Local governments depend on state and federal aid to supplement their property tax and other revenue sources. To estimate grant allocations, the Town refers to the State of Connecticut Office of Policy and Management's Estimates of State Formula Aid to Municipalities, which is typically published in the fall. The budgeted grant amounts for fiscal year 2015/2016 reflects estimates provided by the State and the Board of Education. The estimated grant amounts for fiscal year 2016/2017 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. Refer to B.19 for a State Grant Payment Schedule.

INTERGOVERNMENTAL GRANTS	FUND #	ACTUAL GRANT AMOUNT 2014/2015	BUDGETED GRANT AMOUNT 2015/2016	ESTIMATED GRANT AMOUNT 2016/2017
Equalized Cost Sharing	01	$1,258,240	$1,233,415	$760,204
School Transportation	01	15,855	18,256	11,484
Pequot Funds	01	15,844	16,465	16,979
Public Library	01	1,159	0	0
Property Tax Relief-Elderly	01	87,645	95,000	85,000
Grants in Lieu of Taxes	01	95,895	95,895	95,895
Veteran Reimbursement	01	4,715	4,750	4,750
Youth Services Grant	01	20,172	0	0
Judicial Branch 51-56	01	1,450	0	0
School Bldg. Construction	01	127,076	0	0
CT Trust for Historic Preservation	01	10,067	0	0
Nutmeg Conn 114-01 Grant	01	6,000	0	0
Miscellaneous State Grant Receipts	01	14,458	7,400	7,400
Grants for Municipal Projects	01	254,264	0	261,442
Sewers	05	18,358	0	0
Town Aid Road Fund	08	311,737	113,809	312,344
LOCIP Fund	11	108,884	108,969	108,884
Subtotal- Town Intergovernmental:		$2,351,819	$1,693,959	$1,664,382
BOE Special Education Excess Cost	01	1,761,375	1,181,621	1,190,000
BOE Open Choice Attendance	01	660,000	795,000	795,000
BOE Open Choice	13	50,000	0	0
Immigrant Grant	13	0	21,515	0
Title II Part A Teachers	13	33,466	33,466	32,000
Adult Education Cooperative	13	2,028	1,987	2,010
IDEA 611 Part B	13	474,420	523,000	523,000
Title I Improving Basic Programs	13	207,952	218,000	120,000
Preschool-IDEA 619	13	25,708	75,537	15,537
Carl Perkins	13	0	24,114	24,114
SHEF Settlement	13	301,550	191,325	201,550
BOE Education Program Grants (various)	13	74,346	58,000	7,175
Cafeteria-BOE	14	152,579	166,647	166,977
Subtotal- BOE Intergovernmental:		$3,743,424	$3,290,212	$3,077,363
Total Intergovernmental:		$6,095,243	$4,984,171	$4,741,745



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. For school building construction projects approved after July 1, 1996, the State reimburses the Town for eligible costs on a percentage and progress payment basis as construction proceeds. The Intergovernmental Revenue category reflects a net decrease of $242,426 or -4.86%, as compared to the fiscal year 2015/2016 budget. The difference is primarily due to a $473,211 decrease in the Equalized Cost Sharing Grant, as well as various Board of Education reductions in grant activities, including Title I Improving Basic Programs (decrease of $98,000), PreSchool-IDEA 619 (decrease of $60,000), and other various Board of Education program grants (decrease of $50,825).

Significant Trends

The fiscal year 2015/2016 (first year) and 2016/2017 (second year) Connecticut State budget was approved June 3, 2015. The governor signed the legislature's budget for 2016/2017 into law on June 2, 2016, but only after employing a line-item veto to cancel millions earmarked for municipalities and other agencies (an elimination of more than $20 million in municipal aid). The specific reductions in municipal aid have not yet been made available. There was an identical $20 million in cuts in 2015/2016. That cut resulted in various reductions in PILOT and ECS for municipalities that are to be tied to Municipal Opportunities for Regional Efficiencies (MORE) – related mandates, or regional efficiencies savings. However, the budget contains no significant mandates for relief or regional efficiencies savings. There is concern regarding the implications of the impact of these cuts since they were passed after Avon passed its local budget. Effective 2016/2017, in addition to the grant changes, as presented in the preceding paragraph, some additional modifications have been made to individual State Grant Payments based upon past practice and current activity.

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

Avon is experiencing moderate growth in new housing as it matures, while continuing to upgrade and expand Town provided amenities, including 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 2014/2015 indicate a total value in the amount of $35,540,625.

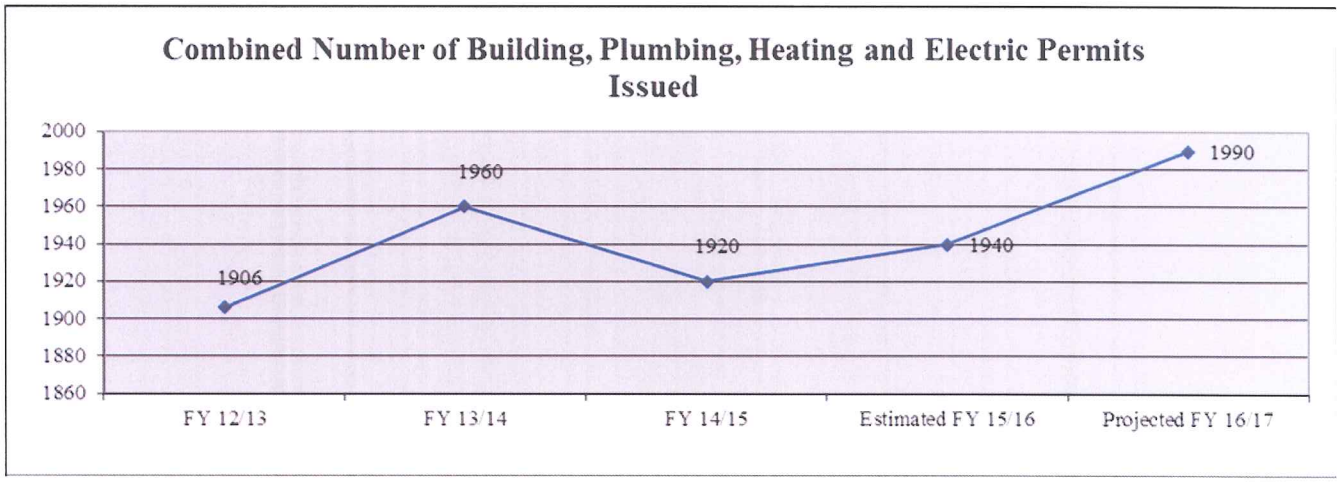
Significant Trends

Licenses, Fees and Permits revenue for most of the Town funds are anticipated to remain at the current level, with a few exceptions. Building, Structure & Equipment fees, which are based on estimates from the Building Department, will be budgeted at $500,000, a $25,000 increase from fiscal year 2015/2016. Commercial permit activity has been steady. In fiscal year 2014/2015, several major projects were completed and Certificates of Occupancy issued. Among those were the Residence at Brookside, Sola Salons, and RT 44 Hardware. Several major projects were permitted as well, including renovations to Orafol on Darling Drive, 20 Tower Lane business offices, and multiple new homes at Stratford Crossing, a sub-division of 39 new homes.

CLASSIFICATION: LICENSES, FEES AND PERMITS, continued

Permit revenue activity has exceeded the budgeted projections from several fiscal years: 2013/2014 by 20%, 2014/2015 by 15% and 2015/2016 is projected to surpass by 15%. Recording and Conveyance budgeted revenues for fiscal year 2016/2017 increased to $550,000, $50,000 greater than the fiscal year 2015/2016 budget.

Compared to the fiscal year 2015/2016 budget, conservation and development fees increased from $25,000 to $29,500 while sale of maps, copies, and various license fees decreased from $25,700 to $21,070. Sewer permit and inspection fee activity decreased from $6,000 to $4,500, based upon sewer projects underway. This is the eleventh year for the LoCAP Recording fee, per PA 05-228, which is budgeted in the amount of $7,600. A fairly new revenue in this category (fiscal year 2014/2015) is the MERS Land Recording Fee, which remained level funded at $3,600 from fiscal year 2015/2016. MERS is Mortgage Electronics Recording Service, a company that produces almost all mortgage documents. When MERS documents are filed, they are charged a higher filing fee, generating additional revenue to the Town. Actual, budgeted, and current estimated information for these estimated revenue sources can be located on B.12.



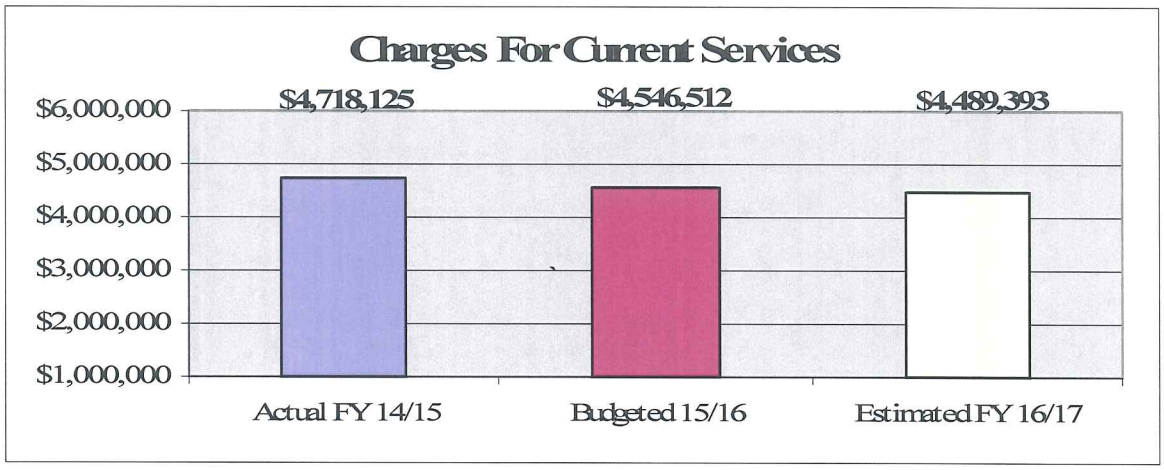
REVENUE CLASSIFICATION: CHARGES FOR CURRENT SERVICES

This revenue source represents Charges for Current Services of Town and Board of Education sponsored programs such as those provided by the Recreation and Parks Department, the Public Works Landfill, Sewers, Police Services (Private Duty), Education - Cafeteria Sales, Pay to Participate, and Tuition. This category reflects a decrease of $57,119 or -1.26%. The decrease is primarily driven by changes in the 2016/2017 Board of Education Budget. Notables include decreases from fiscal year 2015/2016 in Board of Education activity in Cafeteria Sales (decrease of $69,223), Cafeteria Rent Receipts (decrease of $39,573), and Special Education Tuition (decrease of $22,831). There are no reductions in anticipated landfill fees.

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.

CLASSIFICATION: CHARGES FOR CURRENT SERVICES, continued



Significant Trends

A review of prior year's actual collections indicates that this revenue category is relatively stable year to year. Only mitigating circumstances, fee increases, or one-time revenues significantly alter trend information. A perfect example is in Sewer Connection charges, with 2014/2015 actual revenues collected of $192,172 and 2013/2014 actual revenues collected of $240,450 for one-time connections of apartment buildings. Police Services revenues for private duty is in its seventh year as a Special Revenue Fund and is budgeted at $17,452. An in-depth review of Sewer revenues and related expenditure appropriations can be found on page B. 9, Sewer Fund.

The Board of Education board members approved their budget on January 19, 2016 and all funds are included. The fiscal year 2016/2017 budget is the fifth year that includes revenues that in prior years have been reported differently.

A complete listing of all Charges for Services revenue estimates may be found on page B.13 and commentary on individual Special Revenue Funds begins on page B. 8.

REVENUE CLASSIFICATION: OTHER LOCAL REVENUES

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

Underlying Assumptions

This revenue source is influenced by the volatility of prevailing market investment rates and the availability of un-invested cash. After years of historically low interest rates, in mid-December 2015, the Federal Reserve increased the fed-funds range to from 0.00 and 0.25 percent to 0.25 and 0.50 percent. This was the first increase in nine years. Some forecasters indicate just one more increase in short-term interest rates this year, in either July or December, if employment and other economic data show more signs of life, as they expect to see in the second half of 2016.

The Town is budgeting $411,977 in Total Other Local Revenues, which reflects a decrease of $67,186 or down -14.02% from fiscal year 2015/2016. A main source of revenue in this category is investment interest,

CLASSIFICATION: OTHER LOCAL REVENUES, continued

which is budgeted for $100,000, a $10,000 increase from fiscal year 2015/2016. This budget category also reflects the third year of funding for a School Resource Officer ($65,000) and $120,189 in Refunds & Reimbursements.

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.15.

Significant Trends

The decrease of this category is largely due to the end of the Interlocal Program Funding, which had, for seven years, included revenues from Canton for Assessing and Animal Control services provided by Avon. For fiscal year 2016/2017, it reflects a decrease of $55,480 due to the discontinued arrangement of the Animal Control and Assessing services. This is the eleventh year that revenue is budgeted for Rents and Reimbursements (Sprint Tower), which remained level, and it is based upon the current approximate amount received of $1,900/month for rent and $2,400/month revenue sharing. For fiscal year 2016/2017, $279,390 is requested in Capital Projects Fund Fund Balance Committed to Town Capital Projects for the planned use of bond and note sale premiums to partially fund the pay-as-you-go Capital Projects Fund. Additionally, $1,025,082 is budgeted in the Sewer Fund Committed Fund Balance for Public Work Sewers to partially fund the capital projects for the sewer lateral extension program ($657,000), Farmington interceptor ($275,000), sewer capacity infiltration and inflow rehabilitation ($100,000), and Route 44 Pump Station Rehabilitation ($65,000).

OTHER FINANCING SOURCES

Due to favorable tax collections, intergovernmental revenues and charges for services in fiscal year 2014/2015, various assignments in the General Fund were increased. Fund Balance Assigned to Capital Reserve in the General Fund in the amount of $120,000 (increased from fiscal year 2015/2016's $27,000) is budgeted to partially fund the proposed 2016/2017 Capital Budget. Once a major capital project is determined financially closed, it is common practice to budget for and transfer all remaining construction/renovation appropriation balances from the respective capital project funds to the general fund. There are no budgeted interfund transfers of this nature in this revenue classification in fiscal year 2016/2017.

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.

ADDITIONAL REVENUE INFORMATION: SPECIAL REVENUE FUNDS, continued

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 $3,044,682, which represents an increase of $262,611 from the previous budget. A major component of the increase in budgeted revenues is for funding sewer projects in the Capital Improvement Program and is projected to be funded from Use of Fund Balance Committed for Public Work Sewers for fiscal year 2016/2017. $1,025,082 is budgeted in Sewer Fund Use of Committed Fund Balance.

Sewer Connection Charges are used to defray, in part, debt service and capital expenditures of the sewer system. Actual collections were $192,172 for fiscal year 2014/2015, $240,450 for fiscal year 2013/2014, and $655,699 for fiscal year 2012/2013, due primarily to the connections at Avonwood and Avon Place. Actual collections were $83,524 for fiscal year 2011/2012, $235,000 for fiscal year 2010/2011, and $89,658 for fiscal year 2009/2010. Sewer Operating and Maintenance Fund revenues and Sewer Connection charges are budgeted at $335/year as approved by the Town's Water Pollution Control Authority.

MISCELLANEOUS SPECIAL REVENUES

Forest, Park, & Open Space Management Fund (Fund 04, page N. 4)
To provide a dedicated source of revenue from, and improvements and maintenance to, Town-owned or own-managed forests, parks, and open space areas. Revenues and expenditures are budgeted at $10,000. Revenues in fiscal year 2016/2017 are anticipated to come from Timber Sale.

Police Special Services Fund (Fund 07, page N. 8)
This fund was created in fiscal year 2007/2008, but did not come into existence as a Special Revenue Fund until fiscal year 2009/2010. Prior to fiscal year 2009/2010, it was budgeted and reported in General Fund Public Safety. The purpose is the same, to provide police services on a reimbursement basis. This fund is budgeted at $17,452, a decrease of $22 or -0.13%.

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. This amount of $312,344 was based on preliminary information from the State. The proposed funding level represents an increase of $198,535 or 174.45% from fiscal year 2015/2016 revenues.

Recreation Activities, Facility Maintenance Fund, & Senior Citizen Recreation Fund (Fund 09, page N.10, N.11, & N.12)
There are three (3) programs within this fund, Recreational Activities, Facility Maintenance, and Senior Citizen Recreation Fund, and they will remain a self-funding, user fee based fund. Based on past financial reporting, and estimates provided by the Recreation Director, for fiscal year 2016/2017, the reimbursable fee portion of this fund is budgeted at $293,503, which is an increase of $22,365, or 8.25%, Senior Recreation Activities is budgeted at $19,190, an increase of $8,550 or 80.36%, and the Maintenance Fee is budgeted at $48,543, a decrease of $10,072, or -17.18% from the current year's budget. This budget includes charges for use of the Senior Center/community room, supervisory fees, and registrant fees for sport organizations. The total budgeted amount is $361,236, an increase of $20,843 or 6.12%.

MISCELLANEOUS SPECIAL REVENUES, continued

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. This fund is budgeted at $108,884, only slightly reduced (-$85) from the current fiscal year's budgeted state grant level of funding.

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 2016/2017 budget in this fund is $925,386, a decrease of $221,558, or down 19.32% from fiscal year 2015/2016. Although precise funding levels are provided by the State and Federal government after the budget process is completed, the Board of Education will provide updates to the detailed list of projected grant revenues, shown on page N.17.

Cafeteria Fund (Fund 14, page N.18)
This fund is set up to separately account for the operations of school cafeterias. The Town's participation in the State-administered Federal Grant supported Child Nutrition Program is reported in this fund. The Board of Education budget for this fund was approved on January 19, 2016 in the amount of $1,050,316, a decrease of $68,893, or -6.16% from fiscal year 2015/2016.

Use of School Facilities Fund (Fund 15, page N.19)
This fund is used to offset expenditures incurred for maintenance, personnel and utilities when school facilities are open for use by outside organizations. The Board of Education budget for this fund was approved on January 19, 2016 in the amount of $54,000, a decrease of $2,500, or -4.42% less from fiscal year 2015/2016.

USE OF FUND BALANCE: General Fund

Unassigned Fund Balance

Fiscal Year	General Fund Exp. & Transfers Out -GAAP-	General Fund Rev. & Transfers In	Designated For Subsequent Years Budget	Unassigned Fund Balance	Percent Unassigned to Exp.	Percent Unassigned to Rev.
2015	$87,235,861	$85,303,949	$ 0	$8,003,009	9.17%*	9.38%*
2014	$83,115,813	$84,911,456	$ 0	$8,687,086	10.45%	10.23%
2013	$79,166,111	$80,754,044	$ 0	$8,035,653	10.15%	9.95%
2012	$78,487,526	$79,601,512	$ 0	$6,610,507	8.42%	8.30%
2011	$71,369,758	$73,134,382	$ 0	$6,084,975	8.53%	8.32%

* The amount recognized in the General Fund education expenditures and intergovernmental revenues for contributions made by the State on behalf of the Town's teachers to the Connecticut State Teachers' Retirement System was $5,108,241. Because they are included in our reported expenditures and revenues, it affects percent unassigned to expenditures and revenues. Without the State on-behalf payment included, respective percentages would be 9.74% and 9.98%.

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 recently implemented GASB Statement no. 54, a hierarchy of fund balance classifications was established based primarily on the extent to which governments were bound

USE OF FUND BALANCE: General Fund, continued

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 2011/2012, 2012/2013, 2013/2014, 2014/2015 (revaluation fiscal year), and 2015/2016, no use of fund balance was budgeted.

As in fiscal year 2015/2016, no use of fund balance is budgeted for fiscal year 2016/2017. Rating agencies look favorably upon preserving the year-end performance level close to or exceeding ten percent (10%) of the following year's budgeted expenditures as a positive indicator of the Town's ability to respond to unforeseen emergencies. The Town has acted to establish a policy regarding Fund Balance. On December 6, 2001, the Town Council adopted the following policy: "That the Town of Avon establishes, as a goal, a 10% unreserved undesignated general fund balance." It is also recommended to maintain this policy in future budgets.

DEBT SERVICE FUND

Total Debt Service for fiscal year 2016/2017 is $3,029,790, but reduced to $2,779,790, by applying $250,000 of BAN/Bond premium and shifting the $250,000 capacity to fund CIP pay-as-you-go. For the fiscal years 2013/2014, 2014/2015, 2015/2016, and 2016/2017 Debt Service was budgeted in, and paid from, the General Fund, as the Sewer Fund debt was retired in fiscal year 2012/2013. Financial data and narrative can be found starting on page M. 1.

REVENUE DETAIL: ALL FUNDS AND SOURCES

The revenue assumptions underlying the amount estimated in the budget for fiscal year 2016/2017 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.12-B.18).

TOWN OF AVON
COMBINED REVENUE DETAIL
ALL FUNDS

	REVENUE CLASSIFICATION	FUND*	2014/15 ACTUAL	2015/16 BUDGETED	2015/16 ESTIMATED	2016/17 REQUESTED TOWN MANAGER	2016/17 RECOMMENDED TOWN COUNCIL	2016/17 ADOPTED	2016/17 DOLLAR INCREASE/ (DECREASE)	2016/17 PERCENT INCREASE/ -DECREASE
	Taxes and Assessments:									
	Gross Levy	GF	$72,174,130	$74,240,590	$74,240,590	$76,530,600	$76,600,708	$76,536,588	$2,295,998	3.09%
43114	Uncollectible: Current Levy	GF	*$585,565*	*$605,565*	*$605,565*	*$595,565*	*$595,565*	*$595,565*	($10,000)	-1.65%
43110	Net Levy	GF	$71,588,565	$73,635,025	$73,635,025	$75,935,035	$76,005,143	$75,941,023	$2,305,998	3.13%
43111	Suppl. Real Estate	GF	$124,393	$85,525	$85,525	$85,525	$85,525	$85,525	$0	0.00%
43112	Suppl. Motor Vehicle	GF	$653,935	$415,110	$415,110	$415,110	$415,110	$450,855	$35,745	8.61%
43113	Prior Levies	GF	$131,200	$130,000	$130,000	$130,000	$130,000	$130,000	$0	0.00%
43190	Interest and Penalties	GF	$151,901	$100,000	$100,000	$100,000	$100,000	$140,000	$40,000	40.00%
43352	Telephone Gross Receipts	GF	$52,554	$60,000	$60,000	$60,000	$60,000	$60,000	$0	0.00%
43441	Sewer Assessments - Fund #5	SRF	$54,055	$60,665	$60,665	$50,000	$50,000	$50,000	($10,665)	-17.58%
43476	Lakeview Water Ext. Assessments	GF	$2,350	-	-	-	-	-	$0	0.00%
43480	Water Main Interest	GF	$1,257	-	-	-	-	-	$0	0.00%
	Total Taxes and Assessments:		$72,760,210	$74,486,325	$74,486,325	$76,775,670	$76,845,778	$76,857,403	$2,371,078	3.18%
	Licenses, Fees and Permits:									
43212	Police Protection	GF	$6,671	$9,000	$9,000	$9,000	$9,000	$9,000	$0	0.00%
43221	Building, Struct. and Equip.	GF	$549,051	$475,000	$475,000	$475,000	$475,000	$500,000	$25,000	5.26%
43222	Hunting and Fishing	GF	$73	$125	$125	$75	$75	$75	($50)	-40.00%
43223	Animal Licenses	GF	$13,691	$1,900	$1,900	$1,900	$1,900	$1,900	$0	0.00%
43224	Street and Curb	GF	$3,200	$2,500	$2,500	$2,200	$2,200	$2,200	($300)	-12.00%
43411	Recording and Conveyance	GF	$598,289	$500,000	$500,000	$500,000	$500,000	$550,000	$50,000	10.00%
43412	Conservation and Development	GF	$7,206	$25,000	$25,000	$29,500	$29,500	$29,500	$4,500	18.00%
43413	Sale:Maps/Publications/Copies	GF	$22,336	$25,700	$25,700	$21,070	$21,070	$21,070	($4,630)	-18.02%
43414	LoCAP Recording Fee	GF	$7,326	$5,000	$5,000	$7,600	$7,600	$7,600	$2,600	52.00%
43415	MERS Land Recording Fee	GF	$4,057	$3,600	$3,600	$3,600	$3,600	$3,600	$0	0.00%
43444	Sewer Permits & Inspection Fees - Fund #5	SRF	$9,795	$6,000	$6,000	$4,500	$4,500	$4,500	($1,500)	-25.00%
	Total Licenses, Fees and Permits:		$1,221,695	$1,053,825	$1,053,825	$1,054,445	$1,054,445	$1,129,445	$75,620	7.18%
	Intergovernmental:									
	State Grants-In-Aid:									
43330	CT Trust For Historic Preservation	GF	$10,067	-	-	-	-	-	$0	0.00%
43332	Nutmeg Conn 114-01 Grant	GF	$6,000	-	-	-	-	-	$0	0.00%
43338	Grants for Municipal Projects	GF	$254,264	-	-	261,442	261,442	261,442	$261,442	100.00%
43341	Equalized Cost Sharing	GF	$1,258,240	$1,233,415	$1,233,415	$1,233,415	$1,233,415	$760,204	($473,211)	-38.37%
43342	School Transportation	GF	$15,855	$18,256	$18,256	$11,484	$11,484	$11,484	($6,772)	-37.09%
43343	BOE Special Education Excess Cost	GF	$1,761,375	$1,181,621	$1,181,621	$1,190,000	$1,190,000	$1,190,000	$8,379	0.71%
43343	BOE Open Choice Attendance	GF	$660,000	$795,000	$795,000	$795,000	$795,000	$795,000	$0	0.00%
43343	BOE Open Choice	SRF	$50,000	-	-	-	-	-	$0	0.00%
43343	Title II Part A Teachers - Fund #13	SRF	$33,466	$33,466	$33,466	$32,000	$32,000	$32,000	($1,466)	-4.38%
43343	Adult Education Cooperative - Fund #13	SRF	$2,028	$1,987	$1,987	$2,010	$2,010	$2,010	$23	1.16%
43343	IDEA 611 Part B - Fund #13	SRF	$474,420	$523,000	$523,000	$523,000	$523,000	$523,000	$0	0.00%
43343	Immigrant Grant - Fund #13	SRF	$0	$21,515	$21,515	$0	$0	$0	($21,515)	-100.00%
43343	Title I Improving Basic Programs - Fund #13	SRF	$207,952	$218,000	$218,000	$120,000	$120,000	$120,000	($98,000)	-44.95%
43343	PreSchool-IDEA 619 - Fund#13	SRF	$25,708	$75,537	$75,537	$15,537	$15,537	$15,537	($60,000)	-79.43%
43343	Carl Perkins - Fund#13	SRF	$0	$24,114	$24,114	$24,114	$24,114	$24,114	$0	0.00%
43343	SHEF Settlement - Fund#13	SRF	$301,550	$191,325	$191,325	$201,550	$201,550	$201,550	$10,225	5.34%
43343	BOE Education Program Grants- Fund#13 various	SRF	$74,346	$58,000	$58,000	$7,175	$7,175	$7,175	($50,825)	-87.63%
43344	School Building Construction	GF	$127,076	-	-	-	-	-	$0	0.00%
43349	Pequot Funds	GF	$15,844	$16,465	$16,465	$16,979	$16,979	$16,979	$514	3.12%
43353	Town Aid Road Fund- Fund #8	SRF	$311,737	$113,809	$113,809	$312,344	$312,344	$312,344	$198,535	174.45%
43356	Cafeteria-BOE-Fund #14	SRF	$152,579	$166,647	$166,647	$166,977	$166,977	$166,977	$330	0.20%
43358	Public Library	GF	$1,159	-	-	-	-	-	$0	0.00%
43359	Property Tax Relief-Elderly	GF	$87,645	$95,000	$95,000	$85,000	$85,000	$85,000	($10,000)	-10.53%
43361	Grants in Lieu of Taxes	GF	$95,895	$95,895	$95,895	$95,895	$95,895	$95,895	$0	0.00%
43362	Veteran Reimbursement	GF	$4,715	$4,750	$4,750	$4,750	$4,750	$4,750	$0	0.00%
43365	LOCIP Fund - Fund #11	SRF	$108,884	$108,969	$108,969	$108,884	$108,884	$108,884	($85)	-0.08%
43383	Youth Services Grant	GF	$20,172	-	-	-	-	-	$0	0.00%
43386	Judicial Brnch 51-56	GF	$1,450	-	-	-	-	-	$0	0.00%
43401	Sewers	SRF	$18,358	-	-	-	-	-	$0	0.00%
43410	Miscellaneous State Grant Receipts	GF	$14,458	$7,400	$7,400	$7,400	$7,400	$7,400	$0	0.00%
	Total Intergovernmental:		$6,095,243	$4,984,171	$4,984,171	$5,214,956	$5,214,956	$4,741,745	($242,426)	-4.86%

* 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

	REVENUE CLASSIFICATION	FUND*	2014/15 ACTUAL	2015/16 BUDGETED	2015/16 ESTIMATED	2016/17 REQUESTED TOWN MANAGER	2016/17 RECOMMENDED TOWN COUNCIL	2016/17 ADOPTED	2016/17 DOLLAR INCREASE/ (DECREASE)	2016/17 PERCENT INCREASE/ -DECREASE
	Charges for Current Services:									
	Public Safety:									
43421	Police Services - Fund #7	SRF	$113,414	$17,474	$17,474	$17,452	$17,452	$17,452	($22)	-0.13%
43422	Accident Reports-Photos	GF	$1,565	$930	$930	$1,300	$1,300	$1,300	$370	39.78%
43423	Alarm System	GF	$1,575	-	-	-	-	-	$0	0.00%
43424	Animal Pound Fee	GF	$1,505	$1,080	$1,080	$1,080	$1,080	$1,080	$0	0.00%
	Public Works:									
43433	Landfill (Residential) Fees	GF	$139,470	$140,000	$140,000	$140,000	$140,000	$140,000	$0	0.00%
43435	Landfill - Bulky Waste/Other	GF	$26,527	$25,000	$25,000	$27,000	$27,000	$27,000	$2,000	8.00%
43442	Sewer Connection Charges - Fund #5	SRF	$192,172	$100,000	$100,000	$150,000	$150,000	$150,000	$50,000	50.00%
43443	Sewer Use Charges - Fund #5	SRF	$1,782,846	$1,777,306	$1,777,306	$1,800,000	$1,800,000	$1,800,000	$22,694	1.28%
	Health & Social Services:									
43451	Vital Statistics	GF	$23,491	$22,500	$22,500	$22,500	$22,500	$22,500	$0	0.00%
	Recreation & Parks:									
43470	Organized Summer Programs	GF	$42,947	$43,000	$43,000	$43,000	$43,000	$43,000	$0	0.00%
43471	Swim Fees	GF	$50,278	$60,000	$60,000	$55,000	$55,000	$55,000	($5,000)	-8.33%
43472	Fees: Non-reimbursable	GF	$3,610	$4,200	$4,200	$4,000	$4,000	$4,000	($200)	-4.76%
43473	Fees: Reimbursable - Fund #9	SRF	$260,071	$271,138	$271,138	$293,503	$293,503	$293,503	$22,365	8.25%
43475	Maintenance Fees - Fund #9	SRF	$44,566	$58,615	$58,615	$48,543	$48,543	$48,543	($10,072)	-17.18%
43484	Senior Rec. Acttivities - Fund #9	SRF	$22,946	$10,640	$10,640	$19,190	$19,190	$19,190	$8,550	80.36%
	Education:									
43481	BOE Cafeteria Sales - Fund #14	SRF	$839,851	$952,562	$952,562	$883,339	$883,339	$883,339	($69,223)	-7.27%
43485	BOE Athletic Game Receipts/Pay to Play	GF	$213,404	$199,816	$199,816	$203,840	$203,840	$203,840	$4,024	2.01%
43619	BOE Use of School Facilities - Fund #15	SRF	$54,398	$56,500	$56,500	$54,000	$54,000	$54,000	($2,500)	-4.42%
	Fines & Forfeits:									
43501	Courts	GF	$110	$135	$135	$150	$150	$150	$15	11.11%
43502	Library	GF	$15,680	$16,000	$16,000	$19,000	$19,000	$19,000	$3,000	18.75%
43505	BOE Employee Bnft Contrb, Dent/Life	GF	$113,508	$130,092	$130,092	$123,376	$123,376	$123,376	($6,716)	-5.16%
43506	BOE Miscellaneous Receipts	GF	$6,158	$14,000	$14,000	$0	$0	$0	($14,000)	-100.00%
43507	BOE Tuition Receipts-Parent Paid(pre K Prog)	GF	$29,115	$38,620	$38,620	$38,620	$38,620	$38,620	$0	0.00%
43509	BOE TEAM Program/Unified Program	GF	$5,000	$4,250	$4,250	$4,250	$4,250	$4,250	$0	0.00%
43510	BOE Cafeteria Rent Receipts	GF	$60,848	$69,573	$69,573	$30,000	$30,000	$30,000	($39,573)	-56.88%
43511	BOE AHS Parking Fees	GF	$38,000	$35,250	$35,250	$35,250	$35,250	$35,250	$0	0.00%
43513	BOE Special Education Tuition	GF	$635,070	$497,831	$497,831	$475,000	$475,000	$475,000	($22,831)	-4.59%
	Total Charges for Current Services:		$4,718,125	$4,546,512	$4,546,512	$4,489,393	$4,489,393	$4,489,393	($57,119)	-1.26%
	Other Local Revenue:									
43611	Investment Interest	GF	$52,302	$90,000	$90,000	$90,000	$90,000	$100,000	$10,000	11.11%
43612	Refunds & Reimbursements	GF	$38,034	$132,075	$132,075	$121,219	$120,189	$120,189	($11,886)	-9.00%
43615	Sewer Use - Interest & Liens - Fund #5	SRF	$19,168	$18,000	$18,000	$15,000	$15,000	$15,000	($3,000)	-16.67%
43616	Sewer Assessments -Interest & Liens - Fund #5	SRF	$0	$100	$100	$100	$100	$100	$0	0.00%
43619	Rents & Reimbursements	GF	$107,958	$52,000	$52,000	$52,000	$52,000	$52,000	$0	0.00%
43630	BOE Misc Revenue	GF	$140,143	-	-	-	-	-	$0	0.00%
43651	Donations & Grants, Private Source- Fund#9	SRF	$800	-	-	-	-	-	$0	0.00%
43651	Donations & Grants, Private Source	GF	$3,673	-	-	-	-	-	$0	0.00%
43651	POMS Fund Donations	GF	$1,100	-	-	-	-	-	$0	0.00%
43653	Timber Sale - Fund #4	SRF	-	-	-	$10,000	$10,000	$10,000	$10,000	100.00%
43657	Interlocal Program Funding	GF	$71,208	$55,480	$55,480	-	-	-	($55,480)	-100.00%
43661	BOE Funding School Resource Officer	GF	$0	$76,000	$76,000	$66,625	$66,625	$65,000	($11,000)	-14.47%
43910	Salvage and Demolition Sales	GF	$6,613	$15,820	$15,820	$10,000	$10,000	$10,000	($5,820)	-36.79%
43911	Sale of Property	GF	$4,850	$25,000	$25,000	$25,000	$25,000	$25,000	$0	0.00%
43912	Miscellaneous	GF	$4,812	$14,688	$14,688	$14,688	$14,688	$14,688	$0	0.00%
	Cancelled Encumbrances	GF	$107,491	-	-	-	-	-	$0	0.00%
	Total Other Local Revenue:		$558,152	$479,163	$479,163	$404,632	$403,602	$411,977	($67,186)	-14.02%
	Other Financing Sources:									
43914	Use of Assigned Fund Bal. Cap. Res. - Fund #1	GF	$0	$27,000	$27,000	$160,000	$90,000	$120,000	$93,000	344.44%
43914	Use of Assigned Fund Bal. Cap. Res. - Fund #2	CIP	$0	-	-	$279,390	$279,390	$279,390	$279,390	100.00%
43913	Use of Unassigned Fund Bal. - Fund #4	SRF	$7,802	$10,000	$10,000	-	-	-	($10,000)	-100.00%
43913	Use of Unassigned Fund Bal. - Fund #5	SRF	$0	$820,000	$820,000	$1,025,082	$1,025,082	$1,025,082	$205,082	25.01%
	Total Other Financing Sources:		$7,802	$857,000	$857,000	$1,464,472	$1,394,472	$1,424,472	$567,472	66.22%
	Total Revenues-All Funds		$85,361,227	$86,406,996	$86,406,996	$89,403,568	$89,402,646	$89,054,435	$2,647,439	3.06%

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

TOWN OF AVON
GENERAL FUND REVENUE

	GENERAL FUND REVENUE CLASSIFICATION	2014/15 ACTUAL	2015/16 BUDGETED	2015/16 ESTIMATED	2016/17 REQUESTED TOWN MANAGER	2016/17 RECOMMENDED TOWN COUNCIL	2016/17 ADOPTED	2016/17 DOLLAR INCREASE/ (DECREASE)	2016/17 PERCENT INCREASE/ -DECREASE
	Taxes and Assessments:								
	Gross Levy	$72,174,130	$74,240,590	$74,240,590	$76,530,600	$76,600,708	$76,536,588	$2,295,998	3.09%
43114	Uncollectible: Current Levy	$585,565	*$605,565*	*$605,565*	*$595,565*	*$595,565*	*$595,565*	($10,000)	-1.65%
43110	Net Levy	$71,588,565	$73,635,025	$73,635,025	$75,935,035	$76,005,143	$75,941,023	$2,305,998	3.13%
43111	Suppl. Real Estate	$124,393	$85,525	$85,525	$85,525	$85,525	$85,525	$0	0.00%
43112	Suppl. Motor Vehicle	$653,935	$415,110	$415,110	$415,110	$415,110	$450,855	$35,745	8.61%
43113	Prior Levies	$131,200	$130,000	$130,000	$130,000	$130,000	$130,000	$0	0.00%
43190	Interest and Penalties	$151,901	$100,000	$100,000	$100,000	$100,000	$140,000	$40,000	40.00%
43476	Lakeview Water Ext. Assessments	$2,350	$0	$0	$0	$0	$0	$0	0.00%
43480	Water Main Interest	$1,257	$0	$0	$0	$0	$0	$0	0.00%
43352	Telephone Gross Receipts	$52,554	$60,000	$60,000	$60,000	$60,000	$60,000	$0	0.00%
	Total Taxes and Assessments:	$72,706,155	$74,425,660	$74,425,660	$76,725,670	$76,795,778	$76,807,403	$2,381,743	3.20%
	Licenses, Fees and Permits:								
43212	Police Protection	$6,671	$9,000	$9,000	$9,000	$9,000	$9,000	$0	0.00%
43221	Building, Struct. and Equip.	$549,051	$475,000	$475,000	$475,000	$475,000	$500,000	$25,000	5.26%
43222	Hunting and Fishing	$73	$125	$125	$75	$75	$75	($50)	-40.00%
43223	Animal Licenses	$13,691	$1,900	$1,900	$1,900	$1,900	$1,900	$0	0.00%
43224	Street and Curb	$3,200	$2,500	$2,500	$2,200	$2,200	$2,200	($300)	-12.00%
43411	Recording and Conveyance	$598,289	$500,000	$500,000	$500,000	$500,000	$550,000	$50,000	10.00%
43412	Conservation and Development	$7,206	$25,000	$25,000	$29,500	$29,500	$29,500	$4,500	18.00%
43413	Sale of Maps/Publications/Copies	$22,336	$25,700	$25,700	$21,070	$21,070	$21,070	($4,630)	-18.02%
43414	LoCAP Recording Fee	$7,326	$5,000	$5,000	$7,600	$7,600	$7,600	$2,600	52.00%
43415	MERS Recording Fee	$4,057	$3,600	$3,600	$3,600	$3,600	$3,600	$0	0.00%
	Total Licenses, Fees and Permits:	$1,211,900	$1,047,825	$1,047,825	$1,049,945	$1,049,945	$1,124,945	$77,120	7.36%
	Intergovernmental:								
	State Grants-In-Aid:								
43338	Grants for Municipal Projects	$254,264	$0	$0	$261,442	$261,442	$261,442	$261,442	100.00%
43341	Equalized Cost Sharing	$1,258,240	$1,233,415	$1,233,415	$1,233,415	$1,233,415	$760,204	($473,211)	-38.37%
43342	School Transportation	$15,855	$18,256	$18,256	$11,484	$11,484	$11,484	($6,772)	-37.09%
43343	BOE Special Education Excess Cost	$1,761,375	$1,181,621	$1,181,621	$1,190,000	$1,190,000	$1,190,000	$8,379	0.71%
43343	BOE Open Choice Attendance	$660,000	$795,000	$795,000	$795,000	$795,000	$795,000	$0	0.00%
43349	Pequot Funds	$15,844	$16,465	$16,465	$16,979	$16,979	$16,979	$514	3.12%
43358	Public Library	$1,159	$0	$0	$0	$0	$0	$0	0.00%
43359	Property Tax Relief-Elderly	$87,645	$95,000	$95,000	$85,000	$85,000	$85,000	($10,000)	-10.53%
43361	Grants in Lieu of Taxes	$95,895	$95,895	$95,895	$95,895	$95,895	$95,895	$0	0.00%
43362	Veteran Reimbursement	$4,715	$4,750	$4,750	$4,750	$4,750	$4,750	$0	0.00%
43383	Youth Services Grant	$20,172	$0	$0	$0	$0	$0	$0	0.00%
	School Building construction	$127,076	$0	$0	$0	$0	$0	$0	0.00%
	Nutmeg Conn 114-01 Grant	$6,000	$0	$0	$0	$0	$0	$0	0.00%
43386	Judicial Brnch 51-56	$1,450	$0	$0	$0	$0	$0	$0	0.00%
	CT Trust For Historic Preservation	$10,067	$0	$0	$0	$0	$0	$0	0.00%
43410	Miscellaneous State Grant Receipts	$14,458	$7,400	$7,400	$7,400	$7,400	$7,400	$0	0.00%
	Total Intergovernmental:	$4,334,215	$3,447,802	$3,447,802	$3,701,365	$3,701,365	$3,228,154	($219,648)	-6.37%

(Continued on next page)

TOWN OF AVON
GENERAL FUND REVENUE

	GENERAL FUND REVENUE CLASSIFICATION	2014/15 ACTUAL	2015/16 BUDGETED	2015/16 ESTIMATED	2016/17 REQUESTED TOWN MANAGER	2016/17 RECOMMENDED TOWN COUNCIL	2016/17 ADOPTED	2016/17 DOLLAR INCREASE/ (DECREASE)	2016/17 PERCENT INCREASE/ -DECREASE
	Charges for Current Services:								
	Public Safety:								
43422	Accident Reports-Photos	$1,565	$930	$930	$1,300	$1,300	$1,300	$370	39.78%
43423	Alarm System	$1,575	$0	$0	$0	$0	$0	$0	0.00%
43424	Animal Pound Fee	$1,505	$1,080	$1,080	$1,080	$1,080	$1,080	$0	0.00%
43432	Sale of Materials	$0	$0	$0	$0	$0	$0	$0	0.00%
	Public Works:								
43433	Landfill (Residential) Fees	$139,470	$140,000	$140,000	$140,000	$140,000	$140,000	$0	0.00%
43435	Landfill - Bulky Waste	$26,527	$25,000	$25,000	$27,000	$27,000	$27,000	$2,000	8.00%
	Health & Social Services:								
43451	Vital Statistics	$23,491	$22,500	$22,500	$22,500	$22,500	$22,500	$0	0.00%
	Recreation & Parks:								
43470	Organized Summer Programs	$42,947	$43,000	$43,000	$43,000	$43,000	$43,000	$0	0.00%
43471	Swim Fees	$50,278	$60,000	$60,000	$55,000	$55,000	$55,000	($5,000)	-8.33%
43472	Fees: non-reimbursable	$3,610	$4,200	$4,200	$4,000	$4,000	$4,000	($200)	-4.76%
	Fines & Forfeits:								
43485	BOE Athletic Game Receipts/Pay to Play	$213,404	$199,816	$199,816	$203,840	$203,840	$203,840	$4,024	2.01%
43501	Courts	$110	$135	$135	$150	$150	$150	$15	11.11%
43502	Library	$15,680	$16,000	$16,000	$19,000	$19,000	$19,000	$3,000	18.75%
43505	BOE Employee Bnft Contrb, Dent/Lif	$113,508	$130,092	$130,092	$123,376	$123,376	$123,376	($6,716)	-5.16%
43506	BOE Miscellaneous Receipts	$6,158	$14,000	$14,000	$0	$0	$0	($14,000)	-100.00%
43507	BOE Pre-K Program	$29,115	$38,620	$38,620	$38,620	$38,620	$38,620	$0	0.00%
43509	BOE TEAM Program	$5,000	$4,250	$4,250	$4,250	$4,250	$4,250	$0	0.00%
43510	BOE Cafeteria Rent Receipts	$60,848	$69,573	$69,573	$30,000	$30,000	$30,000	($39,573)	-56.88%
43511	BOE AHS Parking Fees	$38,000	$35,250	$35,250	$35,250	$35,250	$35,250	$0	0.00%
43513	BOE Spec Education Tuition	$635,070	$497,831	$497,831	$475,000	$475,000	$475,000	($22,831)	-4.59%
	Total Charges for Current Services:	$1,407,861	$1,302,277	$1,302,277	$1,223,366	$1,223,366	$1,223,366	($78,911)	-6.06%
	Other Local Revenue:								
43611	Investment Interest	$52,302	$90,000	$90,000	$90,000	$90,000	$100,000	$10,000	11.11%
43612	Refunds & Reimbursements	$38,034	$132,075	$132,075	$121,219	$120,189	$120,189	($11,886)	-9.00%
43619	Rents & Reimbursements: Sprint Tower	$107,958	$52,000	$52,000	$52,000	$52,000	$52,000	$0	0.00%
43657	Interlocal Program Funding	$71,208	$55,480	$55,480	$0	$0	$0	($55,480)	-100.00%
43651	Donations and Grants, Private source	$3,673	$0	$0	$0	$0	$0	$0	0.00%
43651	POMS Fund Donations	$1,100	$0	$0	$0	$0	$0	$0	0.00%
43661	BOE Funding School Resource Officer	$0	$76,000	$76,000	$66,625	$66,625	$65,000	($11,000)	-14.47%
43910	Salvage and Demolition Sales	$6,613	$15,820	$15,820	$10,000	$10,000	$10,000	($5,820)	-36.79%
43911	Sale of Property	$4,850	$25,000	$25,000	$25,000	$25,000	$25,000	$0	0.00%
	BOE Misc Revenue	$140,143	$0	$0	$0	$0	$0	$0	0.00%
43912	Miscellaneous	$4,812	$14,688	$14,688	$14,688	$14,688	$14,688	$0	0.00%
	Cancelled Encumbrances	$107,491	$0	$0	$0	$0	$0	$0	0.00%
	Total Other Local Revenue:	$538,184	$461,063	$461,063	$379,532	$378,502	$386,877	($74,186)	-16.09%
	Other Financing Sources:								
43914	Use of Assigned Fund Bal. Cap. Res.	$0	$27,000	$27,000	$160,000	$90,000	$120,000	$93,000	344.44%
	Total Other Financing Sources:	$0	$27,000	$27,000	$160,000	$90,000	$120,000	$93,000	344.44%
	Total Revenues-General Fund	$80,198,315	$80,711,627	$80,711,627	$83,239,878	$83,238,956	$82,890,745	$2,179,118	2.70%

TOWN OF AVON

GENERAL FUND REVENUE

SCHEDULE OF REVENUES-CAFR

	REVENUE CLASSIFICATION	FUND	2014/15 ACTUAL	2015/16 BUDGETED	2015/16 ESTIMATED	2016/17 REQUESTED TOWN MANAGER	2016/17 RECOMMENDED TOWN COUNCIL	2016/17 ADOPTED	2016/17 DOLLAR INCREASE/ (DECREASE)	2016/17 PERCENT INCREASE/ -DECREASE
	Taxes and Assessments:									
	Gross Levy	GF	$72,174,130	$74,240,590	$74,240,590	$76,530,600	$76,600,708	$76,536,588	$2,295,998	3.09%
43114	*Uncollectible: Current Levy*	GF	$585,565	$605,565	$605,565	$595,565	$595,565	$595,565	($10,000)	-1.65%
43114	Net Levy	GF	$71,588,565	$73,635,025	$73,635,025	$75,935,035	$76,005,143	$75,941,023	$2,305,998	3.13%
43111	Suppl. Real Estate	GF	$124,393	$85,525	$85,525	$85,525	$85,525	$85,525	$0	0.00%
43112	Suppl. Motor Vehicle	GF	$653,935	$415,110	$415,110	$415,110	$415,110	$450,855	$35,745	8.61%
43113	Prior Levies	GF	$131,200	$130,000	$130,000	$130,000	$130,000	$130,000	$0	0.00%
43190	Interest and Penalties	GF	$151,901	$100,000	$100,000	$100,000	$100,000	$140,000	$40,000	40.00%
43476	Lakeview Water Ext. Assessments	GF	$2,350	$0	$0	$0	$0	$0	$0	0.00%
43480	Water Main Interest	GF	$1,257	$0	$0	$0	$0	$0	$0	0.00%
43352	Telephone Gross Receipts	GF	$52,554	$60,000	$60,000	$60,000	$60,000	$60,000	$0	0.00%
	Total Taxes and Assessments:		$72,706,155	$74,425,660	$74,425,660	$76,725,670	$76,795,778	$76,807,403	$2,381,743	3.20%
	Intergovernmental:									
	State Grants-In-Aid:									
43341	Equalized Cost Sharing	GF	$1,258,240	$1,233,415	$1,233,415	$1,233,415	$1,233,415	$760,204	($473,211)	-38.37%
43342	School Transportation	GF	$15,855	$18,256	$18,256	$11,484	$11,484	$11,484	($6,772)	-37.09%
43343	BOE Special Education Excess Cost	GF	$1,761,375	$1,181,621	$1,181,621	$1,190,000	$1,190,000	$1,190,000	$8,379	0.71%
43343	BOE Open Choice Attendance	GF	$660,000	$795,000	$795,000	$795,000	$795,000	$795,000	$0	0.00%
	School Building Construction	GF	$127,076	$0	$0	$0	$0	$0	$0	0.00%
43349	Pequot Funds	GF	$15,844	$16,465	$16,465	$16,979	$16,979	$16,979	$514	3.12%
43358	Public Library	GF	$1,159	$0	$0	$0	$0	$0	$0	0.00%
43359	Property Tax Relief-Elderly	GF	$87,645	$95,000	$95,000	$85,000	$85,000	$85,000	($10,000)	-10.53%
43361	Grants in Lieu of Taxes	GF	$95,895	$95,895	$95,895	$95,895	$95,895	$95,895	$0	0.00%
43362	Veteran Reimbursement	GF	$4,715	$4,750	$4,750	$4,750	$4,750	$4,750	$0	0.00%
43383	Youth Services Grant	GF	$20,172	$0	$0	$0	$0	$0	$0	0.00%
43385	Emergency Mgmt. and Homeland Security	GF	$0	$0	$0	$0	$0	$0	$0	0.00%
43386	Judicial Brnch 51-56	GF	$1,450	$0	$0	$0	$0	$0	$0	0.00%
	CT Trust For Historic Preservation	GF	$10,067	$0	$0	$0	$0	$0	$0	0.00%
	Nutmeg Conn 114-01 Grant	GF	$6,000	$0	$0	$0	$0	$0	$0	0.00%
43410	Miscellaneous State Grant Receipts	GF	$14,458	$7,400	$7,400	$7,400	$7,400	$7,400	$0	0.00%
43338	Grants for Municipal Projects	GF	$254,264	$0	$0	$261,442	$261,442	$261,442	$261,442	100.00%
	Total Intergovernmental:		$4,334,215	$3,447,802	$3,447,802	$3,701,365	$3,701,365	$3,228,154	($219,648)	-6.37%
	Charges for Services:									
	General Government:									
43222	Hunting and Fishing	GF	$73	$125	$125	$75	$75	$75	($50)	-40.00%
43411	Recording and Conveyance	GF	$598,289	$500,000	$500,000	$500,000	$500,000	$550,000	$50,000	10.00%
43413	Sale of Maps/Publications/Copies	GF	$22,336	$25,700	$25,700	$21,070	$21,070	$21,070	($4,630)	-18.02%
43414	PA 05-228 Local CAP Recording Fee	GF	$7,326	$5,000	$5,000	$7,600	$7,600	$7,600	$2,600	52.00%
43415	MERS Recording Fee	GF	$4,057	$3,600	$3,600	$3,600	$3,600	$3,600	$0	0.00%
43501	Courts	GF	$110	$135	$135	$150	$150	$150	$15	11.11%

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GENERAL FUND REVENUE
SCHEDULE OF REVENUES-CAFR

	REVENUE CLASSIFICATION	FUND	2014/15 ACTUAL	2015/16 BUDGETED	2015/16 ESTIMATED	2016/17 REQUESTED TOWN MANAGER	2016/17 RECOMMENDED TOWN COUNCIL	2016/17 ADOPTED	2016/17 DOLLAR INCREASE/ (DECREASE)	2016/17 PERCENT INCREASE/ -DECREASE
	Charges for Services (Cont.):									
	Public Safety:									
43422	Accident Reports and Photos	GF	$1,565	$930	$930	$1,300	$1,300	$1,300	$370	39.78%
43423	Alarm System	GF	$1,575	$0	$0	$0	$0	$0	$0	0.00%
43424	Animal Pound Fees	GF	$1,505	$1,080	$1,080	$1,080	$1,080	$1,080	$0	0.00%
43212	Police Protection	GF	$6,671	$9,000	$9,000	$9,000	$9,000	$9,000	$0	0.00%
43221	Building, Struct. and Equip.	GF	$549,051	$475,000	$475,000	$475,000	$475,000	$500,000	$25,000	5.26%
43223	Animal Licenses	GF	$13,691	$1,900	$1,900	$1,900	$1,900	$1,900	$0	0.00%
	Public Works:								$0	
43432	Sale of Materials	GF	$0	$0	$0	$0	$0	$0	$0	0.00%
43433	Landfill (Residential) Fees	GF	$139,470	$140,000	$140,000	$140,000	$140,000	$140,000	$0	0.00%
43435	Landfill - Bulky Waste/Other	GF	$26,527	$25,000	$25,000	$27,000	$27,000	$27,000	$2,000	8.00%
43224	Street and Curb	GF	$3,200	$2,500	$2,500	$2,200	$2,200	$2,200	($300)	-12.00%
	Health & Social Services:								$0	
43451	Vital Statistics	GF	$23,491	$22,500	$22,500	$22,500	$22,500	$22,500	$0	0.00%
	Recreation & Parks:								$0	
43471	Swim Fees	GF	$50,278	$60,000	$60,000	$55,000	$55,000	$55,000	($5,000)	-8.33%
43472	Recreation Fees: Non-reimbursable	GF	$3,610	$4,200	$4,200	$4,000	$4,000	$4,000	($200)	-4.76%
43470	Organized Summer Programs	GF	$42,947	$43,000	$43,000	$43,000	$43,000	$43,000	$0	0.00%
	Educational-Cultural:								$0	
43485	BOE Athletic Game Receipts/Pay to Play	GF	$213,404	$199,816	$199,816	$203,840	$203,840	$203,840	$4,024	2.01%
43505	BOE Employee Bnft Contrb, Dent/Lif	GF	$113,508	$130,092	$130,092	$123,376	$123,376	$123,376	($6,716)	-5.16%
43506	BOE Miscellaneous Receipts	GF	$6,158	$14,000	$14,000	$0	$0	$0	($14,000)	-100.00%
43507	BOE Pre-K Program	GF	$29,115	$38,620	$38,620	$38,620	$38,620	$38,620	$0	0.00%
43509	BOE Team Program	GF	$5,000	$4,250	$4,250	$4,250	$4,250	$4,250	$0	0.00%
43510	BOE Cafeteria Rent Receipts	GF	$60,848	$69,573	$69,573	$30,000	$30,000	$30,000	($39,573)	-56.88%
43511	BOE AHS Parking Fees	GF	$38,000	$35,250	$35,250	$35,250	$35,250	$35,250	$0	0.00%
43513	BOE Spec. Ed. Tuition	GF	$635,070	$497,831	$497,831	$475,000	$475,000	$475,000	($22,831)	-4.59%
43502	Library	GF	$15,680	$16,000	$16,000	$19,000	$19,000	$19,000	$3,000	18.75%
43412	Conservation and Development	GF	$7,206	$25,000	$25,000	$29,500	$29,500	$29,500	$4,500	18.00%
	Total Charges for Current Services:		$2,619,761	$2,350,102	$2,350,102	$2,273,311	$2,273,311	$2,348,311	($1,791)	-0.08%
	Other Local Revenue:									
43611	Investment Interest	GF	$52,302	$90,000	$90,000	$90,000	$90,000	$100,000	$10,000	11.11%
43612	Refunds & Reimbursements	GF	$38,034	$132,075	$132,075	$121,219	$120,189	$120,189	($11,886)	-9.00%
43619	Rents & Reimbursements: Sprint Tower	GF	$107,958	$52,000	$52,000	$52,000	$52,000	$52,000	$0	0.00%
43657	Interlocal Program Funding	GF	$71,208	$55,480	$55,480	$0	$0	$0	($55,480)	-100.00%
43651	Donations and Grants, Private source	GF	$3,673	$0	$0	$0	$0	$0	$0	0.00%
43651	POMS Fund Donations	GF	$1,100	$0	$0	$0	$0	$0	$0	0.00%
	BOE Misc Revenue	GF	$140,143	$0	$0	$0	$0	$0	$0	0.00%
43661	BOE Funding School Resource Officer	GF	$0	$76,000	$76,000	$66,625	$66,625	$65,000	($11,000)	-14.47%
43910	Salvage and Demolition Sales	GF	$6,613	$15,820	$15,820	$10,000	$10,000	$10,000	($5,820)	-36.79%
43911	Sale of Property	GF	$4,850	$25,000	$25,000	$25,000	$25,000	$25,000	$0	0.00%
43912	Miscellaneous	GF	$4,812	$14,688	$14,688	$14,688	$14,688	$14,688	$0	0.00%
	Cancelled Encumbrances	GF	$107,491	$0	$0	$0	$0	$0	$0	0.00%
	Total Other Local Revenue:		$538,184	$461,063	$461,063	$379,532	$378,502	$386,877	($74,186)	-16.09%
	Other Financing Sources:									
43914	Use of Assigned Fund Bal. Cap. Res.	GF	$0	$27,000	$27,000	$160,000	$90,000	$120,000	$93,000	344.44%
	Total Other Financing Sources:		$0	$27,000	$27,000	$160,000	$90,000	$120,000	$93,000	344.44%
	Total Revenues- General Fund		$80,198,315	$80,711,627	$80,711,627	$83,239,878	$83,238,956	$82,890,745	$2,179,118	2.70%

TOWN OF AVON
BUDGET SUMMARY
SPECIAL REVENUE FUNDS
FISCAL YEAR: 2016/2017

	SPECIAL REVENUE FUNDS BY REVENUE CLASSIFICATION	2014/15 ACTUAL	2015/16 BUDGETED	2015/16 ESTIMATED	2016/2017 REQUESTED TOWN MANAGER	2016/2017 RECOMMENDED TOWN COUNCIL	2016/2017 ADOPTED	2016/2017 DOLLAR INCREASE/ (DECREASE)	2016/2017 PERCENT INCREASE/ -DECREASE
	TAXES AND ASSESSMENTS:								
43441	Sewer Assessments - Fund#5	$54,055	$60,665	$60,665	$50,000	$50,000	$50,000	($10,665)	-17.58%
	LICENSES, FEES, PERMITS:								
43444	Sewer Permits & Inspection Fees - Fund#5	$9,795	$6,000	$6,000	$4,500	$4,500	$4,500	($1,500)	-25.00%
	INTERGOVERNMENTAL								
	STATE GRANTS-IN-AID:								
43343	Title II Part A Teachers - Fund #13	$33,466	$33,466	$33,466	$32,000	$32,000	$32,000	($1,466)	-4.38%
43343	BOE Open Choice - Fund #13	$50,000	$0	$0	$0	$0	$0	$0	0.00%
43343	Avon Education Fundation - Fund #13	$0	$0	$0	$0	$0	$0	$0	0.00%
43343	Adult Education Cooperative - Fund #13	$2,028	$1,987	$1,987	$2,010	$2,010	$2,010	$23	1.16%
43343	IDEA 611 Part B - Fund #13	$474,420	$523,000	$523,000	$523,000	$523,000	$523,000	$0	0.00%
43343	Inmigrant Grant - Fund #13	$0	$21,515	$21,515	$0	$0	$0	($21,515)	0.00%
43343	Title I Improving Basic Programs - Fund #13	$207,952	$218,000	$218,000	$120,000	$120,000	$120,000	($98,000)	-44.95%
43343	PreSchool-IDEA 619 - Fund#13	$25,708	$75,537	$75,537	$15,537	$15,537	$15,537	($60,000)	-79.43%
43343	Carl Perkins - Fund#13	$0	$24,114	$24,114	$24,114	$24,114	$24,114	$0	0.00%
43343	SHEF Settlement - Fund#13	$301,550	$191,325	$191,325	$201,550	$201,550	$201,550	$10,225	5.34%
43343	BOE Education Program Grants- Fund#13	$74,346	$58,000	$58,000	$7,175	$7,175	$7,175	($50,825)	-87.63%
	Sewers - Fund #5	$18,358	$0	$0	$0	$0	$0	$0	0.00%
43353	Town Aid Road Fund - Fund#8	$311,737	$113,809	$113,809	$312,344	$312,344	$312,344	$198,535	174.45%
43356	Cafeteria-BOE - Fund#14	$152,579	$166,647	$166,647	$166,977	$166,977	$166,977	$330	0.20%
43365	LOCIP - Fund #11	$108,884	$108,969	$108,969	$108,884	$108,884	$108,884	($85)	-0.08%
								$0	
	TOTAL INTERGOVERNMENTAL	$1,761,028	$1,536,369	$1,536,369	$1,513,591	$1,513,591	$1,513,591	($22,778)	-1.48%
	CHARGES FOR CURRENT SERVICES:								
	PUBLIC SAFETY:								
43421	Police Services - Fund#7	$113,414	$17,474	$17,474	$17,452	$17,452	$17,452	($22)	-0.13%
	PUBLIC WORKS:								
43443	Sewer Use Charges - Fund#5	$1,782,846	$1,777,306	$1,777,306	$1,800,000	$1,800,000	$1,800,000	$22,694	1.28%
43442	Sewer Connection Charges - Fund#5	$192,172	$100,000	$100,000	$150,000	$150,000	$150,000	$50,000	50.00%
	RECREATION & PARKS:								
43473	Fees: Reimbursable - Fund #9	$260,071	$271,138	$271,138	$293,503	$293,503	$293,503	$22,365	8.25%
43484	Senior Rec. Activities - Fund #9	$22,946	$10,640	$10,640	$19,190	$19,190	$19,190	$8,550	80.36%
43475	Maintenance Fees- Fund #9	$44,566	$58,615	$58,615	$48,543	$48,543	$48,543	($10,072)	-17.18%
	EDUCATION:								
43481	BOE Cafeteria Sales - Fund#14	$839,851	$952,562	$952,562	$883,339	$883,339	$883,339	($69,223)	-7.27%
43619	BOE Use of School Facilities - Fund#15	$54,398	$56,500	$56,500	$54,000	$54,000	$54,000	($2,500)	-4.42%
	TOTAL CHARGES FOR CURRENT SERVICES:	$3,310,264	$3,244,235	$3,244,235	$3,266,027	$3,266,027	$3,266,027	$21,792	0.67%
	OTHER LOCAL REVENUE:								
43615	Sewer Use - Interest & Liens - Fund#5	$19,168	$18,000	$18,000	$15,000	$15,000	$15,000	($3,000)	-16.67%
43616	Sewer Assessments - Interest & Liens - Fund#5	$0	$100	$100	$100	$100	$100	$0	0.00%
43651	Donations & Grants, Private Source - Fund#9	$800	$0	$0	$0	$0	$0	$0	0.00%
43653	Timber Sale - Fund #4	$0	$0	$0	$10,000	$10,000	$10,000	$10,000	100.00%
	TOTAL OTHER LOCAL REVENUE:	$19,968	$18,100	$18,100	$25,100	$25,100	$25,100	$7,000	38.67%
	OTHER FINANCING SOURCES:								
43913	Use of Unassigned Fund Balance - Fund #4	$7,802	$10,000	$10,000	$0	$0	$0	($10,000)	-100.00%
43913	Use of Unassigned Fund Balance - Fund #5	$0	$820,000	$820,000	$1,025,082	$1,025,082	$1,025,082	$205,082	25.01%
	TOTAL OTHER FINANCING SOURCES:	$7,802	$830,000	$830,000	$1,025,082	$1,025,082	$1,025,082	$195,082	23.50%
	TOTAL SPECIAL REVENUE FUNDS REVENUES	$5,162,912	$5,695,369	$5,695,369	$5,884,300	$5,884,300	$5,884,300	$188,931	3.32%

PAYMENT SCHEDULES FOR STATE GRANTS TO MUNICIPALITIES

GRANT	FUND	PAYMENTS	NOTES
NON-EDUCATION GRANTS			
State-Owned Real Property PILOT:	GF	On or before Sept. 30	
Colleges & Hospitals PILOT:	GF	On or before Sept. 30	
Mashantucket Pequot and Mohegan Fund	GF	On or before Jan. 1, April 1 & June 30	Paid in three installments
Town Aid Road	SRF	July & January	50% paid in July balance paid in Jan.
Local Capital Improvement Program (LoCIP)	SRF		Upon receipt that an approved project has been completed and allotment of funds from State Bond processes
New Mfg. Machinery & Equipment	GF	Dec. 31	
Disability Exemption	GF	Dec. 31	
Elderly & Disabled Tax	GF	August	
Veteran's Tax Exemption	GF	Dec. 31	
EDUCATION GRANTS			
Public School Transportation	GF	April	
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 & balance paid by 4/30

GF = General Fund
SRF = Special Revenue Fund

TOWN OF AVON, CONNECTICUT

NONMAJOR GOVERNMENTAL FUNDS

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2015

	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
Revenues:							
Intergovernmental	$ 18,358	$ 1,169,470	$ 195,722	$ -	$ 108,884	$ -	$ -
Charges for services	2,058,036	-	796,708	327,583	-	-	-
Investment income (loss)	-	-	-	-	-	-	-
Other local revenues	-	-	-	800	-	-	54,398
Total revenues	2,076,394	1,169,470	992,430	328,383	108,884	-	54,398
Expenditures:							
Current:							
General government							
Public safety							
Public works	1,667,623	-	-	-	114,326	-	-
Recreation and parks	-	-	-	337,552	-	7,802	-
Education	-	1,174,065	1,047,552	-	-	-	23,000
Capital outlay	-	-	-	-	-	-	-
Total expenditures	1,667,623	1,174,065	1,047,552	337,552	114,326	7,802	23,000
Excess (Deficiency) of Revenues over Expenditures	408,771	(4,595)	(55,122)	(9,169)	(5,442)	(7,802)	31,398
Other Financing Sources (Uses):							
Transfers in	3,653	-	-	-	-	-	-
Transfers out	-	-	-	(19,150)	-	-	(9,900)
Net other fin.sources (uses)	3,653	-	-	(19,150)	-	-	(9,900)
Net Change in Fund Balances	412,424	(4,595)	(55,122)	(28,319)	(5,442)	(7,802)	21,498
Fund Balances at Beginning of Year	1,624,350	4,595	131,906	139,488	7,618	33,770	37,155
Fund Balances at End of Year	$ 2,036,774	$ -	$ 76,784	$ 111,169	$ 2,176	$ 25,968	$ 58,653

(Continued on next page)

TOWN OF AVON, CONNECTICUT

NONMAJOR GOVERNMENTAL FUNDS

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

FOR THE YEAR ENDED JUNE 30, 2015

	Special Revenue Funds					Capital Projects Fund	
	Town Aid Road Fund	Fisher Meadow Maintenance Fund	Police Special Services Fund	Donations Fund	Debt Service Fund	Capital and Nonrecurring Expenditures Fund	Total Nonmajor Governmental Funds
Revenues:							
Intergovernmental	$ 311,737	$ -	$ -	$ -	$ -	$ 87,923	**1,892,094**
Charges for services	-	-	113,414			-	**3,295,741**
Investment income (loss)	-	30	-	-	-	-	**30**
Other local revenues	-	69,354		43,795	-	-	**168,347**
Total revenues	311,737	69,384	113,414	43,795	-	87,923	**5,356,212**
Expenditures:							
Current:							
General government	-	-	-	41,186	94,091	-	**135,277**
Public safety	-	-	65,501	-	-	-	**65,501**
Public works	247,374	-	-	-	-	-	**2,029,323**
Recreation and parks	-	-	-	-	-	-	**345,354**
Education	-	-	-	-	-	-	**2,244,617**
Capital outlay	-	-	-		-	259,792	**259,792**
Total expenditures	247,374	-	65,501	41,186	94,091	259,792	**5,079,864**
Excess (Deficiency) of Revenues over Expenditures	64,363	69,384	47,913	2,609	(94,091)	(171,869)	**276,348**
Other Financing Sources (Uses):							
Transfers in	-	-	-	-	100,000	790,000	**893,653**
Transfers out	-	-	-	-	-	-	**(29,050)**
Net other fin. sources (uses)	-	-	-	-	100,000	790,000	**864,603**
Net Change in Fund Balances	64,363	69,384	47,913	2,609	5,909	618,131	**1,140,951**
Fund Balances at Beginning of Year	247,248	275,270	185,213	1,140	25,338	318,588	**3,031,679**
Fund Balances at End of Year	$ 311,611	$ 344,654	$ 233,126	$ 3,749	$ 31,247	$ 936,719	**$ 4,172,630**

TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	6/30/2015 GAAP	Year Ending 6/30/2016 Estimated Unaudited	Year Ending 6/30/2017 Estimated Unaudited
General			
Revenues			
Property Taxes	$72,702,548	$74,425,660	$76,807,403
Intergovernmental	9,442,455	3,447,802	3,228,154
Charges for Services	2,654,210	2,350,102	2,348,311
Investment Income	87,036	90,000	100,000
Other Local Revenues	378,392	371,063	386,877
Other Financing Sources	-	27,000	120,000
Total Revenues	85,264,641	80,711,627	82,990,745
Expenditures Town Council			
General Government	2,976,971	3,096,390	3,283,023
Public Safety	9,533,701	9,691,107	9,990,368
Public Works	5,235,745	5,469,394	5,673,714
Health and Social Services	502,740	483,568	504,338
Recreation and Parks	770,618	795,407	801,425
Educational - Cultural	1,479,743	1,503,905	1,586,279
Conservation and Development	613,764	636,900	633,142
Miscellaneous	333,033	333,814	320,732
Total Expenditures Town Council	21,446,315	22,010,485	22,793,021
Expenditures Board of Education	58,148,061	52,797,999	54,591,706
Debt Service	3,647,488	3,300,940	2,779,790
Capital Outlay			
Sewers			
Total Expenditures	83,241,864	78,109,424	80,164,517
Excess (Deficiency) of Revenues Over Expenditures	2,022,777	2,602,203	2,826,228
Other Financing Sources (Uses):			
Capital Lease Issuance	155,863		
Transfer In	39,308		
Transfers Out	(3,993,997)	(2,602,203)	(2,726,228)
Net Other Financing Sources (Uses)	(3,798,826)	(2,602,203)	(2,726,228)
Net Change in Fund Balances	(1,776,049)	-	100,000
Fund Balances at Beginning of Year	$12,857,017	$11,080,968	$11,080,968
Fund Balances at End of Year	$11,080,968	$11,080,968	$11,180,968

(Continued on Next Page)

TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	Year Ending 6/30/2015 GAAP	6/30/2016 Estimated Unaudited	6/30/2017 Estimated Unaudited
CIFA			
Revenues			
Property Taxes			
Intergovernmental	74,974		
Charges for Services			
Investment Income	84		
Other Local Revenues	67,500		
Total Revenues	142,558		
Expenditures Town Council			
General Government			
Public Safety			
Public Works			
Health and Social Services			
Recreation and Parks			
Educational - Cultural			
Conservation and Development			
Miscellaneous			
Total Expenditures Town Council			
Expenditures Board of Education			
Debt Service	-		
Capital Outlay	2,549,904	3,531,172	4,410,037
Sewers			
Total Expenditures	2,549,904	3,531,172	4,410,037
Excess (Deficiency) of Revenues Over Expenditures	(2,407,346)	(3,531,172)	(4,410,037)
Issuance of Bond			
Premium on Bond Issuance			
Transfers In	2,926,172	3,531,172	4,410,037
Transfers Out	(42,961)		
Net Other Financing Sources (Uses)	2,883,211	3,531,172	4,410,037
Net Change in Fund Balance	475,865	-	-
Fund Balances at Beginning of Year	$4,841,123	$5,316,988	$5,316,988
Fund Balances at End of Year	$5,316,988	$5,316,988	$5,316,988

(Continued on Next Page)

TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	6/30/2015 GAAP	Year Ending 6/30/2016 Estimated Unaudited	6/30/2017 Estimated Unaudited
Nonmajor Governmental Funds			
Revenues			
Property Tax		$60,665	$50,000
Intergovernmental	1,892,094	1,536,369	1,513,591
Charges for Services	3,295,741	3,250,235	3,270,527
Investment Income	30		
Other Local Revenues	168,347	18,100	25,100
Other Financing Sources	-	830,000	1,304,472
Total Revenues	5,356,212	5,695,369	6,163,690
Expenditures Town Council			
General Government	135,277		
Public Safety	65,501	17,474	17,452
Public Works	2,029,323	113,809	113,809
Health and Social Services			
Recreation and Parks	345,354	350,393	371,236
Educational - Cultural			
Conservation and Development			
Miscellaneous			
Total Expenditures Town Council	2,575,455	481,676	502,497
Expenditures Board of Education	2,244,617	2,322,653	2,029,702
Debt Service	-		
Capital Outlay	259,792	928,969	1,683,809
Sewers		1,962,071	1,947,682
Total Expenditures	5,079,864	5,695,369	6,163,690
Excess (Deficiency) of Revenues Over Expenditures	276,348	0	0
Other Financing Sources (Uses):			
Transfers In	893,653		
Transfers Out	(29,050)	(928,969)	(1,683,809)
Net Other Financing Sources (Uses)	864,603	(928,969)	(1,683,809)
Net Change in Fund Balances	1,140,951	(928,969)	(1,683,809)
Fund Balances at Beginning of Year	$3,031,679	$4,172,630	$3,243,661
Fund Balances at End of Year	$4,172,630	$3,243,661	$1,559,852

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TOWN OF AVON, CONNECTICUT

Statement of Revenues, Expenditures and Changes in Fund Balances

GOVERNMENTAL FUNDS	6/30/2015 GAAP	Year Ending 6/30/2016 Estimated Unaudited	Year Ending 6/30/2017 Estimated Unaudited
Total Governmental Funds			
Revenues			
Property Taxes	$72,702,548	$74,486,325	$76,857,403
Intergovernmental	11,409,523	4,984,171	4,741,745
Charges for Services	5,949,951	5,600,337	5,618,838
Investment Income	87,150	90,000	100,000
Other Local Revenues	614,239	389,163	411,977
Other Financing Sources	-	857,000	1,424,472
Total Revenues	90,763,411	86,406,996	89,154,435
Expenditures Town Council			
General Government	3,112,248	3,096,390	3,283,023
Public Safety	9,599,202	9,708,581	10,007,820
Public Works	7,265,068	5,583,203	5,787,523
Health and Social Services	502,740	483,568	504,338
Recreation and Parks	1,115,972	1,145,800	1,172,661
Educational - Cultural	1,479,743	1,503,905	1,586,279
Conservation and Development	613,764	636,900	633,142
Miscellaneous	333,033	333,814	320,732
Total Expenditures Town Council	24,021,770	22,492,161	23,295,518
Expenditures Board of Education	60,392,678	55,120,652	56,621,408
Debt Service	3,647,488	3,300,940	2,779,790
Capital Outlay	2,809,696	3,531,172	4,410,037
Sewers		1,962,071	1,947,682
Total Expenditures	90,871,632	86,406,996	89,054,435
Excess (Deficiency) of Revenues Over Expenditures	(108,221)	(928,969)	(1,583,809)
Other Financing Sources (Uses):			
Issuance of Bond	-	-	-
Premium on Bond Issuance	-	-	-
Transfers In	3,859,133	3,531,172	4,410,037
Transfers Out	(4,066,008)	(3,531,172)	(4,410,037)
Net Other Financing Sources (Uses)	(51,012)	-	-
Net Change in Fund Balances	(159,233)	(928,969)	(1,583,809)
Fund Balances at Beginning of Year	$20,729,819	$20,570,586	$19,641,617
Fund Balances at End of Year	$20,570,586	$19,641,617	$18,057,808

FOUNDED IN 1645
AVON
CONNECTICUT
INCORPORATED IN 1830