

TOWN OF AVON

Quarterly Financial Report

Town
Period Ended
June 30, 2014

Board of Education
Period Ended
May 31, 2014



Overview

Revenue & Expenditures:

All Funds- TOWN



MEMORANDUM

To: Brandon L. Robertson, Town Manager

From: Margaret Colligan, Director of Finance *ML*

Date: August 4, 2014

Subject: Quarterly Financial Report: Period Ended June 30, 2014

The financial information presented in the accompanying report; Estimated Statement of Revenues, Expenditures and Changes in Fund Balance, for the Fiscal Year ending June 30, 2008, June 30, 2009, June 30, 2010, June 30, 2011, June 30, 2012 and June 30, 2013 are audited. For the quarter ending June 30, 2014, the information is unaudited. This report contains financial statements presented by the Town through June 30, 2014 and the Board of Education through May 31, 2014. The Town report encompasses an overview on all funds revenues and expenditures, with discussion on the Town's operating budget variances.

Included in this quarterly report are the Town's lease agreements, which are in accordance with the operating lease and capital debt policies, approved by the Boards in the spring of 2008. These reports reflect no additions or deletions in the number of agreements from the prior fiscal year but some Town lease agreements have expired with replacement agreements in place. We have received an updated Board of Education lease agreement for the acquisition of computers. The detailed report can be obtained from the Board of Education.

Included in this report is the Executive Summary for the First Quarter of 2014 for the Town's Defined Benefit Pension Plan and the Town's Retiree Medical Program, all of which are prepared by the Town's Pension Investment Advisor, Fiduciary Investment Advisors, LLC.

General Fund

General Fund Revenues	06/30/14 Amount	% Rec'd to Budget	6/30/2013 Amount	% Rec'd to Budget
Taxes and Assessments	*\$71,380,250	101%	\$69,026,856	101%
Licenses, fees & permits	1,336,744	136%	1,609,790	173%
Intergovernmental	3,895,184	118%	3,387,748	119%
Charges for current services	1,263,587	98%	983,192	77%
Other local revenues	345,976	74%	202,312	48%

* Includes advance of \$3,740,849

Property Tax & Assessments

- Collections are at 99.66% for FY 13/14 and 99.72% for FY 12/13 (includes advance taxes collected that are unbudgeted, no appropriation).
- Foreclosures from 7/1/13-6/30/2014 at 5, and, for the period 7/1/12-6/30/2013 at 10. Lis pendens (public notice of suit pending) reported from 7/1/13-6/30/2014 at 39; during same time period in FY 12/13, lis pendens were at 50.

Revenues, continued

Licenses, Fees & Permits

- This category in total is at 136% collected versus 173% for 12/13.
- Recording & Conveyance category is at 115% collected, versus 145% collected for 12/13. Buildings, Structures and Equipment revenues are at 161% (includes fees for the Assisted Living Complex to be located at 117 Simsbury Road), versus 207% collected for 12/13 (12/13 includes fee for CREC School and Reflexite applications). June 13/14 activity reported by the Building Division indicates 3 new home construction permits during the month. Fiscal year-to-date new single family dwelling permit activity is at 28 for 13/14 and at 46 for 12/13.

Intergovernmental

- This category is reporting at 118% collected for 13/14, versus 119% in 12/13. All budgeted intergovernmental grants on an individual basis fall within or are exceeding the percentage projected range for June with the exception of Pequot funds, which are posted as a receivable every fiscal year.

Charges for Services

- This category is at 98% for 13/14 versus 77% for 12/13. Comparing individual revenue accounts collected and reported through June on a fiscal year basis indicates that all of the budgeted revenues are tracking on plan within the percentage projected range with the exception of an education revenue appropriation. The Accounting Division has requested that the Board of Education review this revenue activity against projections. The Board of Education revenue appropriations make up 61% of the charges for services budgeted appropriation category.

Other Local Revenues

- This category is at 74% for 13/14 versus 48% in 12/13 and may fluctuate when comparing year to year due to one-time revenues reflected in some years and not others. One-time revenues reflected 13/14: \$20,653 in refunds and reimbursements for CRRA rebates, additional fees received in rents and reimbursements for cell tower lease rent, \$21,000 for sale of trucks at auction reflected in sale of property and fees from Canton for revaluation services reflected in interlocal program funding. The Fed funds range remains unchanged at 0.00 and 0.25 percent (in effect since December 2008). Not all activity for this revenue category is known and posted at this time.

Appropriations from Unassigned Fund Balance/Estimated Unaudited Fund Balance as a Percentage of General Fund Budgeted Expenditures

- Estimated Unaudited Unassigned Fund Balance as a % of General Fund Budgeted Expenditures:
10.44%
 - Use of UUFB towards a new DPW Trailer in the amount of \$11,442.05 (the intended source will be GFFB Assigned for Capital Asset Replacement).
 - Use of UUFB towards health and dental insurance benefits, in compliance with State Heart & Hypertension Laws, in the amount of \$16,859.55.

Fund #01 General Fund

Expenditures within the General Fund are not as cyclical or flexible as Revenues. They maintain a closer percentage tie to the budget on a straight-line approach. Departments track their budget on a monthly basis to assure compliance with the approved budget. Efforts are ongoing throughout the organization to manage and reduce costs. Financial system reports indicate expenditures are at 98% expended. Currently there are no major expenditure variances in the General Fund to report. Expenditure variances in excess of \$10,000 are reported below. Transfer forms are required to be processed if an invoice indicates over expenditure at time of payment. Invoice is then returned to originating department. Current cash basis expenditure activity is within the expected budgetary range with the exception of heating oil, water and hydrant charges (activity to be researched), general service due to HVAC repairs, and parts and repair (due to aging fleet and a major truck failure that was required for coverage for snow routes). These over expenditures to be covered by favorable bid results in other Public Works areas, tightened discretionary spending, and transfers at year-end, with possible supplemental appropriations from unbudgeted revenue sources if necessary. For Public Works snow and ice control, the Town budgeted salt at \$80/ton; this reflects the estimated ceiling price for 1400 tons of treated salt anticipated for purchase. The contract expired June 30, 2014; regional bid with CRCOG, currently in discussion with pricing to be determined. As in prior years, Accounting will monitor the budgetary impact of any unplanned emergency expenditures and research for any offset in unanticipated under expenditures.

Expenditure variances in excess of \$10,000 are as follows:

140351010	Election Worker Pay	(\$14,391)
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Over expenditure due to coding error between the two Election Worker Pay payroll accounts. Correcting journal entry in transit; will advise Human Resources and departmental supervisors.

210751011	Patrol Services- Reg. Full Time	(\$28,135)
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Over expenditure due to coding error on payroll transmission for detective position. Correcting journal entry in transit; the time and attendance program has been corrected.

210751013	Patrol Services- Temporary Full Time	(\$37,038)
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Over expenditure due to vacant positions in full time staffing. To be covered by intradepartmental transfers.

210751015	Patrol Services- Overtime	(\$97,920)
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Over expenditure due to threat assessment reports conducted at the Avon Public Schools and Town buildings, shifts in project management roles and computer operations. To be covered by intradepartmental transfers.

210751038	Patrol Services- Defined Contribution	(\$10,164)
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Over expenditure due to increased associated benefit costs calculated from increased patrol wages. To be covered by intradepartmental transfers.

210752204	Patrol Services- Parts and Repair	(\$10,322)
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Over expenditure due to increased volume of repairs for an aged fleet of vehicles. To be covered by interdepartmental transfers.

General Fund, continued

220352199	Fire Fighting- Other	(\$46,682)
Over expenditure due to increased hydrant and water main rental costs. To be covered by interdepartmental transfers.		
230151015	Communications- Overtime	(\$14,257)
Over expenditure due to dispatcher overtime covering vacant positions in full time staffing. To be covered by intradepartmental transfers.		
310152204	Roadways- Parts and Repair	(\$34,724)
Over expenditure due to an aged fleet, as well as a major unanticipated truck failure. To be covered by interdepartmental transfers.		
340152185	Buildings & Grounds- General Service	(\$37,130)
Over expenditure due primarily to HVAC repairs, unanticipated roof and door repairs, as well as an emergency drain cleaning also contributed to the overage. To be covered by intradepartmental transfers.		
610151012	Library- Reg. Part Time	(\$15,728)
Over expenditure due to coverage of full time and part time staff absences. To be covered by intradepartmental transfers.		

Other Funds**Fund #02 Capital Projects Fund**

All cash-funded multi-year projects that are not operated on a reimbursement basis are within budget appropriations. Capital Projects Fund life-to date activity to be reviewed for open and close status at Fiscal Year-end 13/14.

Fund #03 Capital & Nonrecurring Expenditure Fund

All cash-funded multi-year projects that are not operated on a reimbursement basis are within budget appropriations. Capital & Nonrecurring Expenditure Fund life-to-date activity to be reviewed for open and close status at Fiscal Year-end 13/14.

Fund #04 Forest Park Management Fund

No expenditure or revenue activity to report for the quarter.

Fund #05 Sewer Fund

Current fiscal year revenues, planned use and fiscal year board approval of use of unassigned fund balance exceed expenditures and transfers out on a cash basis at time of analysis.

Other Funds, continued

Fund #07 Police Special Services Fund

Police Special Services Special Revenue Fund was established in 2008, with Fiscal Year 13/14 reflecting the fifth year of budget appropriations. Year-to-date revenues and planned use of unassigned fund balance will more than offset year-to-date expenditures and transfers out. As in prior years, a Supplemental Appropriation will be necessary at the close of the fiscal year.

Fund #08 Town Road Aid Fund

Public Act 13-247 Section 128 established the Municipal Grants-in Aid to provide grants to municipalities for fiscal years ending June 30, 2014 to be used as specified in section 13a-175a (a) of the general statutes. If these additional revenues had not been received from the State, expenditures would have exceeded revenues on a cash basis at time of analysis. A Supplemental Appropriation will be necessary at the close of the fiscal year.

Fund #09 Recreation Activities Fund

Year-to-date revenues and fiscal year board approval of use of unassigned fund balance will more than offset year-to-date expenditures. A Supplemental Appropriation will be necessary at the close of the fiscal year.

Fund #10 Medical Claims Fund

At June 30, 2014 the Medical Claims Fund expenses reflect 93% expended. Not all costs are posted for this quarter and fiscal year (does not include change in IBNR), and revenues for net current retiree funding have not been posted.

Fund #11 Local Capital Improvement Program (LoCIP)

850152189	Capital Improv Proj Facilities- Other	(\$12,262)
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Over expenditure is due to the difference between the year-to-date expenditures and the budget appropriation, which will be covered by the State's LoCIP entitlement total of \$109,484. The application and back-up information will be sent to the State for reimbursement. Payments to the municipalities cannot be released until the State issues bonds for this program.

Fund #12 Fisher Meadow Maintenance Fund

This fund reflects revenues from Avon Water Company and interest earned on those proceeds. There is no approved budget for this fund.

***Fund #13 State and Federal Grants Fund**

Fund #14 School Cafeteria Fund

Expenditures are exceeding revenues on a cash basis at time of analysis.

Fund #15 Use of School Facilities Fund

Expenditures are exceeding revenues on a cash basis at time of analysis.

* Revenues are exceeding expenditures on a cash basis at time of analysis.

Other Funds, continued

Fund #16 Post-Retiree Employee Medical Benefit Trust Fund

This is a fiduciary fund type that accounts for and reports assets held for funding current retired employee's medical costs and the actuarially determined liability for future post-retirement employee medical costs. For Fiscal Year 13/14, \$761,485 is the Town's contribution for current retiree health costs, \$400,000 is budgeted for funding future post-retirement employee medical costs, and \$100,000 is budgeted from Special Revenue Fund Unassigned Fund Balance from ERRP funds. The Board of Education's contribution for Fiscal Year 13/14 is \$25,000 for funding future post-retirement employee medical costs.

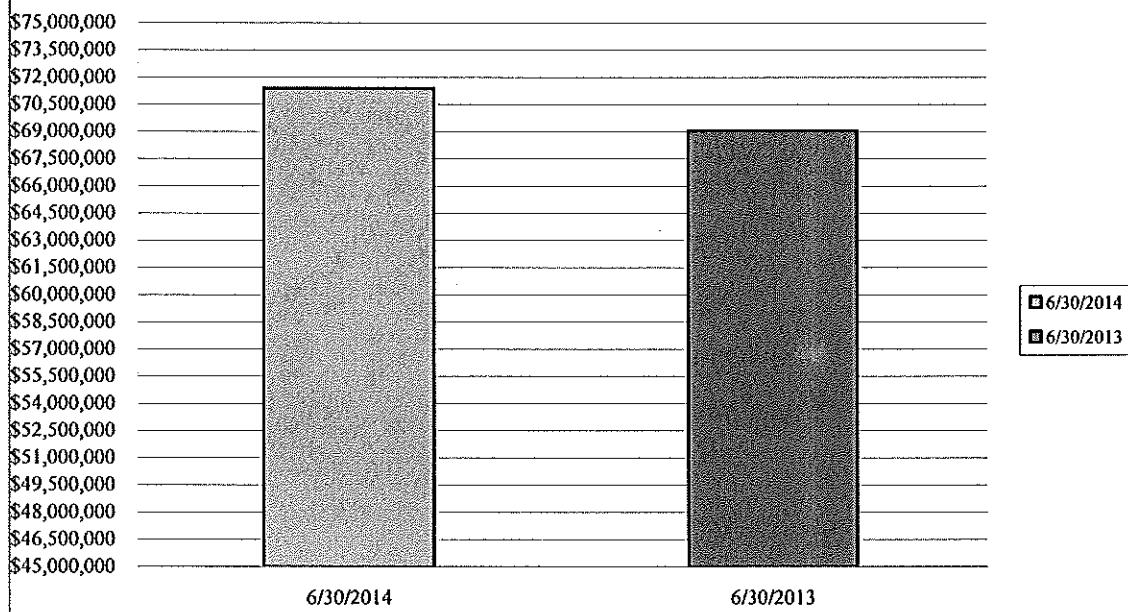
Fund #17 Compensated Absences Debt Service Fund

This debt service fund is used to account for financial resources to be used for the payment of compensated absences payable to retired or terminated employees.

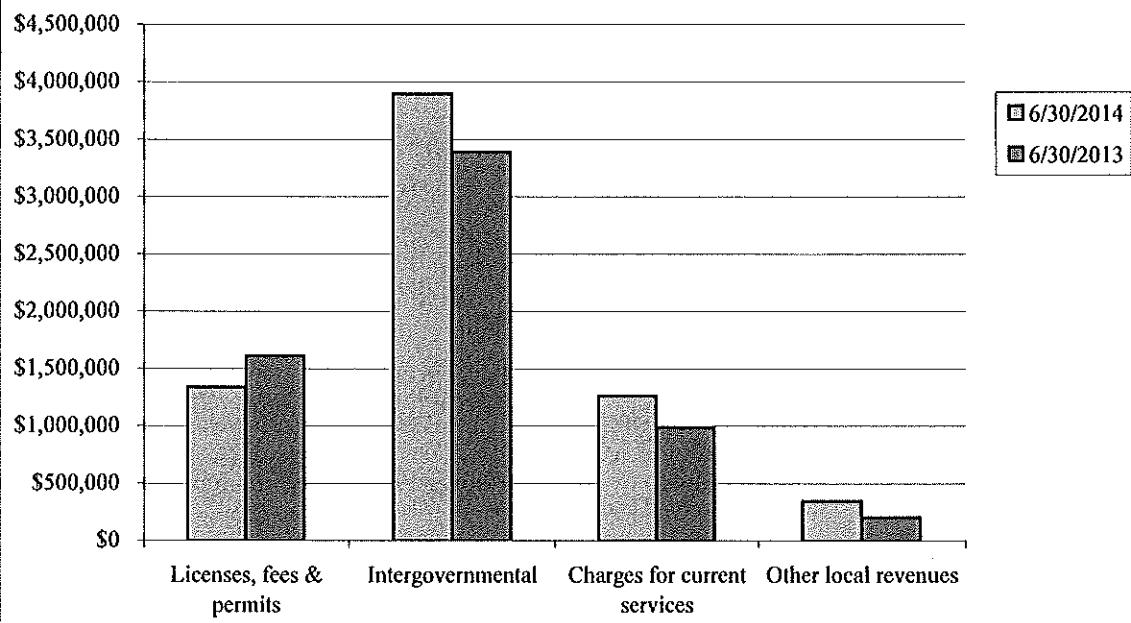
Fund #18 Pension Trust Fund

This is a fiduciary fund type used to report resources that are required to be held in trust for the member and beneficiaries of defined benefit pension plans.

General Fund Revenues, Taxes and Assessments
Year-To-Date (FY 2013-14) (FY 2012-13)



General Fund Revenues, Not Including Taxes
Year-To-Date (FY 2013-14) (FY 2012-13)



TOWN OF AVON, CONNECTICUT
GENERAL FUND
ESTIMATED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
Prepared by: The Finance Department

	Unaudited June 30, 2014	Audited June 30, 2013	Audited June 30, 2012	Audited June 30, 2011	Audited June 30, 2010	Audited June 30, 2009	Audited June 30, 2008
REVENUES:							
Property Taxes and Assessments	\$71,380,250	\$68,836,758	\$66,477,970	\$64,340,735	\$61,251,149	\$60,443,984	\$57,607,095
Advance Taxes: Collected in Prior Year	Included Above	Included Above	Included Above	Included Above	Included Above	Included Above	Included Above
Intergovernmental	3,859,184	8,450,231	10,519,982	5,710,137	5,477,312	5,662,776	18,352,155
Licenses, Fees, and Permits	1,336,744	1,609,790	1,158,101	1,052,705	1,087,418	839,076	1,148,715
Charges for Current Services	1,263,587	1,506,930	987,760	892,761	382,491	1,000,076	752,751
Other Local Revenue	345,976	350,335	424,267	1,138,044	268,106	494,637	1,788,211
TOTAL REVENUES	78,321,741	80,754,044	79,569,099	73,134,383	68,466,476	68,440,519	79,648,987
EXPENDITURES:							
Current							
Town Council							
General Government	2,837,892	3,065,952	3,118,441	3,039,974	2,712,412	2,782,382	2,526,581
Public Safety	8,774,837	8,672,308	8,508,185	7,839,706	7,739,237	8,098,565	7,876,996
Public Works	4,667,754	4,303,899	6,543,749	3,768,746	3,716,537	3,824,103	3,697,777
Health and Social Services	479,275	453,173	438,439	427,990	431,181	407,956	385,590
Recreation and Parks	801,616	862,410	853,596	815,565	784,586	766,295	771,178
Education - Culture	1,397,695	1,455,361	1,392,328	1,376,613	1,364,435	1,312,882	1,289,688
Conservation and Development	598,539	559,183	550,396	524,858	494,145	485,868	461,474
Miscellaneous	297,915	451,039	232,806	257,016	292,613	288,255	279,276
Total Town Council	19,855,553	19,823,527	21,633,940	18,060,468	17,536,146	17,966,306	17,291,520
Board of Education	48,410,775	53,396,764	51,292,289	46,977,726	45,144,616	44,212,809	54,645,090
Debt Service	3,858,788	4,437,321	4,658,237	4,726,412	5,080,764	4,738,189	4,960,243
TOTAL EXPENDITURES	72,125,116	77,657,612	77,584,666	69,814,606	67,761,526	66,917,304	76,896,853
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES: "Operating Surplus"	6,096,615	3,096,432	1,983,614	3,319,776	704,950	1,523,245	2,751,134
OTHER FINANCING SOURCES (USES): Capital Project Funds	(2,119,500)	(1,508,499)	(903,000)	(1,555,152)	(1,193,742)	(2,573,012)	(3,078,993)
OTHER FINANCING SOURCES (USES): Budget to GAVP Recon.			(162,787)	(555,022)	(67,453)	335,809	1,350,678
RESERVED FOR ENCUMBRANCES: BOE							
RESERVED FOR ENCUMBRANCES: TOWN							
Less:							
Balance: 13-14 Unexpended Appropriations:	(2,447,262)						
Town Council							
Board of Education							
Debt Service							
Uncollectible Current Levy							
Designated for Subsequent Years Budget							
YTD use of fund balance: "Add1 Approps."	(28,302)						
Projected Use of Fund Balance:							
Add:							
Balance of 13-14 Budgeted Revenues	(1,529,863)						
Operating Surplus/(Deficit)	(28,302)	1,415,146	525,532	1,697,171	(137,483)	300,911	973,354
FUND BALANCE - Unassigned June 30, 2008							
FUND BALANCE - Unassigned June 30, 2009						\$1,488,669	\$1,488,669
FUND BALANCE - Unassigned June 30, 2010 Restated						\$1,789,580	\$1,789,580
FUND BALANCE - Unassigned June 30, 2011						\$1,653,097	\$1,653,097
FUND BALANCE - Unassigned June 30, 2012		6,610,507	6,610,507				
FUND BALANCE - Unassigned June 30, 2013	8,035,653	8,035,653	6,084,975	6,084,975			
FUND BALANCE - Unassigned June 30, 2014 - Est.	8,007,351						

Analysis on Utility Accounts as of 06-30-2014

Updated: 7/14/2014

Account #	Utility	Adjusted (1% Return, FY Transfers, EOY Transfer Appropriated)						Expenditure Through 3rd Quarter	Expenditure Through 4th Quarter	Expenditure Through 4th Quarter Ended 3-31-14	Audited Prior Year (7-1-12 to 6-30-14)	*Run Rate based on Qtr. 6-30-14
		FY 13/14	Appropriated	9/30/13	9-30-13 to 12-31-13	12-31-13	Ended 3-31-14					
Various Funds & Depts. 52171	Water	\$ 34,700.00	\$ (2,000.00)	\$ 6,410.86	\$ 19,241.91	\$ 22,202.69	\$ 29,601.08			\$ 34,398.57	\$ 29,601.08	
Various Funds & Depts. 52172	Natural Gas	\$ 80,250.00	\$ (6,509.33)	\$ 1,615.26	\$ 10,624.68	\$ 45,464.66	\$ 70,184.60			\$ 68,213.01	\$ 70,184.60	
Various Funds & Depts. 52173	Sewers	\$ 4,490.00		\$ 1,012.86		\$ 1,012.86				\$ 1,012.86		
Various Funds & Depts. 52174	Heating Oil	\$ 12,100.00	\$ 4,209.33	\$ 0.00	\$ 12,690.85		\$ 16,009.33			\$ 9,514.63	\$ 16,009.33	
Various Funds & Depts. 52175	Electric	\$ 406,700.00		\$ 70,044.24	\$ 261,542.81		\$ 353,670.13			\$ 347,236.94	\$ 353,670.13	
Various Funds & Depts. 52176	Telephones	****	\$ 67,080.00	\$ 5,250.00	\$ 18,768.40	\$ 35,239.09	\$ 57,775.42			\$ 80,484.27	\$ 75,296.32	\$ 80,484.27
01-5201-52189	Services	*****	\$ 164,700.00	\$ (3,055.22)	\$ 15,793.05	\$ 42,380.12	\$ 69,641.75			\$ 97,184.87	\$ 130,631.62	\$ 97,184.87
01-22-03-52199	Hydrants	*****	\$ 726,000.00		\$ 170,232.76	\$ 370,447.95	\$ 517,527.32			\$ 801,513.24	\$ 763,900.87	\$ 801,513.24
Various Funds & Depts. 52201	Motor Fuels	*****	\$ 259,12.00	\$ (6,555.00)	\$ 0.00	\$ 131.74	\$ 124,951.84			\$ 162,689.76	\$ 164,925.83	\$ 162,689.76
Various Funds & Depts. 52202	Motor Oil	*****	\$ 19,900.00		\$ 2,014.24	\$ 6,648.05	\$ 8,159.71			\$ 10,901.12	\$ 13,688.25	\$ 10,901.12
Various Funds & Depts. 52203	Tires	*****	\$ 24,170.00	\$ 6,555.00	\$ 1,252.05	\$ 14,112.55	\$ 14,287.25			\$ 20,678.33	\$ 19,419.22	\$ 20,678.33
Various Funds & Depts. 52204	Parts & Repair	*****	\$ 179,300.00	\$ 4,187.98	\$ 37,742.68	\$ 128,271.25	\$ 163,899.58			\$ 226,228.44	\$ 170,625.40	\$ 226,228.44
TOTAL:		\$ 1,973,502.00	\$ 2,082.76	\$ 324,886.40	\$ 785,927.28	\$ 1,299,156.74	\$ 1,870,158.03	\$ 1,801,763.44	\$ 1,870,158.03			

NOTES:

* Does not take cyclical expenditures or one-time payments into account

** Timing difference in date of AP processing accounts for \$ amount difference

*** Does not include Encumbrance rolled forward into FY14/15

**** Expenditures in the amount of \$40,533 reclassified from inventory 01-0000-22404 when used

***** Appropriations adjusted for prior omissions. Previously at Motor Oils: \$16,700; Tires : \$20,520; Parts and Repair: \$154,050

*COLLECTORS REP PRINTED 07-01-2014

**REPORT OF THE COLLECTOR OF REVENUE
PERIOD COVERING 07-01-2013 TO 06-30-2014**

LIST YR	RECEIVABLE	ASSESSORS CORRECTIONS		REFUNDS	SUSPENSE	TO RECEIVABLE	ADJ TAX	ADVANCE	CASH COLLECTION	RECEIVABLE 06-30-2014	INTEREST	PAID	LIEN	FEES
		ADDITIONS	DEDUCTIONS											
CURR LEVY	70782059.17	96367.08	-492935.23	-46361.17	.00	5062.65	70426789.54	3740849.44	66527512.56	158427.54	125311.37	48.00	1380.00	
SUPPLIE RE	.00	113478.44	.00	.00	.00	113478.44	.00	113478.44	.00	1378.11	.00	.00	.00	
SUPPLIE MV	695804.69	4502.03	-13055.47	-141.76	.00	.00	687393.01	.00	678272.96	9120.05	3309.11	.00	228.00	
CURRENT	71477863.86	214347.55	-505990.70	-46502.93	.00	5062.65	71227660.99	3740849.44	67319253.96	167547.59	129998.59	48.00	1608.00	-9976.
PRIOR	192455.48	2056.87	-14557.89	-8203.56	6506.14	12028.92	182435.24	.00	106337.26	76097.98	24459.55	510.34	254.00	5829
GRAND TOT	71670319.34	21644.42	-520548.59	-54706.49	6306.14	17091.57	77410696.23	3740849.44	67425601.22	243645.57	154458.14	558.34	1842.00	.9966

*SEV_COLLECTIONS.REP PRINTED 07-01-2014

REPORT OF THE COLLECTOR OF REVENUE - SEWER USE
PERIOD COVERING 07-01-2013 TO 06-30-2014

LIST YR	ASSESSORS CORRECTIONS		REFUNDS	ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 06-30-2014	INTEREST	PAID LIEN	FEES	%
	ADDITIONS	DEDUCTIONS									
2014 USE	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00
2013 USE	1605095.46	31628.88	-835.56	-1224.00	1637112.78	185264.64	1451386.62	461.52	9739.61	.00	.00 99.97
2012 USE	1800.00	.00	.00	1800.00	.00	1800.00	.00	.00	385.38	.00	.00 100.0
ASSESSMENT	.00	.00	.00	.00	.00	.00	9750.67	.00	.00	24.00	.00 .0000
OLD FARMS	6000.00	.00	.00	6000.00	.00	.00	6000.00	.00	.00	.00	.00 .0000
CNTRY CLB	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00 .0000
VOLOVSKI	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00 .0000
VERVILLE	59059.78	.00	.00	59059.78	.00	51644.92	53914.86	1236.81	.00	.00	.00 8.711
DEPHOOD	259864.97	.00	.00	259864.97	.00	37169.56	222695.41	7983.55	24.00	.00	.00 14.30
CONNECTION	.00	.00	.00	.00	.00	243090.00	.00	.00	.00	.00	.00 .0000
GRAND Tot	1931820.21	31628.88	-835.56	-1224.00	1963837.53	185264.64	1748341.77	283071.79	19345.35	48.00	.00

*SEW_COLLECTIONS.REP PRINTED 07-01-2014

**REPORT OF THE COLLECTOR OF REVENUE - SEWER USE
PERIOD COVERING 07-01-2013 TO 06-30-2014**

LIST YR	ASSESSORS CORRECTIONS			REFUNDS	ADJ TAX RECEIVABLE	ADVANCE RECEIVABLE	CASH COLLECTION	RECEIVABLE 06-30-2014	INTEREST	PAID		
	RECEIVABLE	ADDITIONS	DEDUCTIONS							LIEU	Fees	%
2014 USE	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.0000
2013 USE	1605095.46	31628.88	-835.56	-1224.00	1637112.78	185264.64	1451386.62	461.52	9739.61	.00	.00	.00 99.97
2012 USE	1800.00	.00	.00	.00	1800.00	.00	1800.00	.00	385.38	.00	.00	.00 100.0
ASSESSMENT	.00	.00	.00	.00	.00	.00	9750.67	.00	.00	24.00	.00	.0000
OLD FARMS	6000.00	.00	.00	.00	6000.00	.00	.00	6000.00	.00	.00	.00	.0000
CNTRY CLB	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.0000
VOLOVSKI	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.0000
VERVILLE	59059.78	.00	.00	.00	59059.78	.00	5144.92	53914.86	1236.81	.00	.00	.00 8.711
DEEPWOOD	259864.97	.00	.00	.00	259864.97	.00	37169.56	222695.41	7983.55	24.00	.00	.00 14.30
CONNECTION	.00	.00	.00	.00	.00	.00	243090.00	.00	.00	.00	.00	.0000
GRAND TOT	1931820.21	31628.88	-835.56	-1224.00	1963837.53	185264.64	1748341.77	283071.79	19345.35	48.00	.00	

*Pierced**11/18/13*

*SEW_COLLECTIONS.REP PRINTED 11-19-2013

**REPORT OF THE COLLECTOR OF REVENUE - SEWER USE
PERIOD COVERING 7-1-2012 TO 6-30-2013**

LIST YR	ASSESSORS CORRECTIONS			REFUNDS	ADJ TAX RECEIVABLE	ADVANCE RECEIVABLE	CASH COLLECTION	RECEIVABLE 6-30-2013	INTEREST	PAID		
	RECEIVABLE	ADDITIONS	DEDUCTIONS							LIEU	Fees	%
2012 USE	1525560.00	9887.02	-1150.00	.00	1534297.02	274903.15	1257593.87	1800.00	9660.51	.00	.00	.00 99.88
2011 USE	600.00	300.00	.00	.00	900.00	.00	1090.37	-190.37	126.00	.00	.00	.00 121.1
2010 USE	.00	300.00	.00	.00	300.00	.00	300.00	.00	.00	.00	.00	.00 100.0
2009 USE	.00	300.00	.00	.00	300.00	.00	300.00	.00	.00	.00	.00	.00 100.0
2008 USE	.00	204.79	.00	.00	204.79	.00	204.79	.00	.00	.00	.00	.00 100.0
ASSESSMENT	.00	.00	.00	.00	.00	.00	10900.00	.00	.00	.00	.00	.0000
OLD FARMS	6000.00	.00	.00	.00	6000.00	.00	.00	6000.00	.00	.00	.00	.0000
CNTRY CLB	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.0000
VOLOVSKI	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.00	.0000
VERVILLE	87029.42	.00	.00	.00	87029.42	.00	27969.64	59059.78	2275.18	96.00	.00	.00 32.13
DEEPWOOD	308817.37	.00	.00	.00	308817.37	.00	48952.40	259864.97	9412.53	48.00	.00	.00 15.85
CONNECTION	.00	.00	.00	.00	.00	.00	603589.20	.00	.00	.00	.00	.0000
GRAND TOT	1928006.79	10991.81	-1150.00	.00	1937848.60	274903.15	1950900.27	326534.38	21474.22	144.00	.00	

*WATER_COLLECTIONS.REP PRINTED 07-01-2014

REPORT OF THE COLLECTOR OF REVENUE - WATER MAIN BILLINGS
PERIOD COVERING 07-01-2013 TO 06-30-2014

LIST YR	RECEIVABLE	ADJ TAX	REFUNDS	RECEIVABLE	PAID		FEES	%			
					ADVANCE	CASH			RECEIVABLE	COLLECTION	06-30-2014
LAKE VIEW	11471.09	.00	.00	11471.09	.00	626.84	10844.25	514.63	.00	.00	5.465
WEST AVON	22878.37	.00	.00	22878.37	.00	.00	22878.37	.00	.00	.00	.00000
GRAND TOT	34349.46	.00	.00	34349.46	.00	626.84	35722.62	514.63	.00	.00	

*WATER_COLLECTIONS.REP PRINTED 07-01-2014

REPORT OF THE COLLECTOR OF REVENUE - WATER MAIN BILLINGS
PERIOD COVERING 07-01-2013 TO 06-30-2014

LIST YR	RECEIVABLE	ASSESSORS CORRECTIONS		REFUNDS	ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 06-30-2014	INTEREST	PAID LIE	FEES	%
		ADDITIONS	DEDUCTIONS									
LAKE VIEW	11471.09	.00	.00	.00	11471.09	.00	626.84	10844.25	514.63	.00	.00	5.465
WEST AVON	22878.37	.00	.00	.00	22878.37	.00	.00	22878.37	.00	.00	.00	,0000
GRAND TOT	34349.46	.00	.00	.00	34349.46	.00	626.84	33722.62	514.63	.00	.00	

*WATER_COLLECTIONS.REP PRINTED 07-01-2013

REPORT OF THE COLLECTOR OF REVENUE - WATER MAIN BILLINGS
PERIOD COVERING 07-01-2012 TO 06-30-2013

LIST YR	RECEIVABLE	ASSESSORS CORRECTIONS		REFUNDS	ADJ TAX RECEIVABLE	ADVANCE	CASH COLLECTION	RECEIVABLE 06-30-2013	INTEREST	PAID LIE	FEES	%
		ADDITIONS	DEDUCTIONS									
LAKE VIEW	19052.52	.00	.00	.00	19052.52	.00	7581.43	11471.09	1086.20	.00	.00	39.79
WEST AVON	22878.37	.00	.00	.00	22878.37	.00	.00	22878.37	.00	.00	.00	,0000
GRAND TOT	41930.89	.00	.00	.00	41930.89	.00	7581.43	34349.46	1086.20	.00	.00	

TOWN OF AVON

Fund Classification

- 01 General Fund
- 02 Capital Projects Fund (Facilities & Equipment)
- 03 Capital & Nonrecurring Expenditure Fund
- 04 Forest Park Management Fund
- 05 Sewer Fund
- 06 Open Space Fees Fund
- 07 Police Special Services Fund
- 08 Town Road Aid Fund
- 09 Recreation Activities Fund
- 10 Medical Claims Internal Service Fund
- 11 Local Capitol Improvement Program (LoCIP)
- 12 Fisher Meadow Maintenance Fund
- 13 State & Federal Education Grants
- 14 School Cafeteria Fund
- 15 Use of School Facilities Fund
- 16 Post Retiree Employee Medical Benefits Reserve Fund
- 17 Compensated Absences Debt Service Fund
- 18 Pension Trust Fund
- 19 OPEB Trust Fund

TOWN OF AVON

Revenue Classification

0310	Property Taxes and Assessments
0320	Licenses and Permits
0330	State and Federal Grants
0340	Charges for Services
0350	Fines and Forfeits
0360	Other Local Revenues
0390	Other Financing Sources

TOWN OF AVON

Expenditure Classification

	11 Legislative	22 Fire Protection
1101	Town Council	2201 Fire Prevention 2203 Fire Fighting 2205 Fire Stations
	12 Executive	
1201	Town Manager	
	13 Judicial	23 Communications
1301	Probate	2301 Communications
	14 Elections	24 Protective Inspection
1401	Registrar of Voters	2401 Building Inspection
1403	Elections & Referenda	
	15 Legal	25 Other Protection
1501	Legal Services	2501 Emergency Management 2503 Canine Control 2505 Street Lighting
	16 Records & Reporting	30 Public Works Administration
1601	Records & Vital (Town Clerk)	3001 Public Works - Admin.
	17 Office Buildings	31 Highways
1701	Town Hall	3101 Roadways 3103 Snow & Ice Removal
	18 Human Resources	32 Sanitation
1801	Human Resources	3201 Solid Waste Disposal 3203 Solid Waste Collection 3205 Sewage Coll. & Disp.
	19 Finance	33 Machinery & Equipment
1900	Finance - Admins.	3301 Machinery & Equipment
1901	Accounting	
1903	Independent Audit	34 Buildings & Grounds
1905	Assessment	3401 Buildings & Grounds
1907	Revenue Collection	
1909	Cust. & Dist. Funds	35 Engineering
1911	Board of Finance	3501 Engineering
1913	Board of Assessment Appeals	
1920	Information Technology	
	21 Police Protection	41 Conservation of Health
2101	Police - Admin. Services	4101 Regulation & Inspection 4103 Public Health Nursing
2103	Criminal Investigation	
2105	Youth Services	
2107	Patrol Services	42 Social Services
2109	Special Services	4203 Human Services
2111	Police Station	
2113	Traffic Control	
2154	Ambulance Services	
	51 Recreation	91 Debt Service
5101	Recreation - Admin.	9101 Bonds & Notes
5103	Summer Programs	
5105	Swimming Programs	94 Board of Education

5107	Recreation - Activities	9401	Board of Education
	52 <u>Parks</u>		99 <u>Non-Budgetary</u>
5201	Parks	9999	General Ledger - Non Budgetary
	53 <u>Senior Citizens</u>		
5301	Senior Citizens		
	54 <u>Community Activities</u>		
5401	Community Activities		
	61 <u>Library</u>		48 <u>Capital Projects</u>
6101	Library	4829-4899	
	71 <u>Planning & Zoning</u>		49 <u>Capital & Nonrecurring</u>
7101	Planning	4930-4999	
7103	Zoning Board of Appeals		Project names for all Capital Projects are assigned for the life of the project and may be reassigned and reused in the Capital Improvement Program.
	72 <u>Conservation & Natural Resources</u>		
7201	Natural Resources		
7203	Inlands Wetlands		
	81 <u>Claims & Losses</u>		
8101	Claims & Losses		
	84 <u>Municipal Insurance</u>		
8401	Municipal Insurance		
	<u>Intergovernmental Expenditures</u>		
8601	Secret Lake		
8603	Lakeview		
	87 <u>Contingency</u>		
8700	Other Financing Uses		
8701	Contingency		

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
01 GENERAL FUND							
0310 PROPERTY TAXES AND ASSESSMENTS							
43110 CURRENT LEVY	70,765,917.00	.00	32,402.32	66,559,914.88	4,242,404.44	94.01	66,527,512.56
43111 SUPPLEMENTAL REAL ESTATE	85,525.00	.00	.00	113,478.44	(27,953.44)	132.69	113,478.44
43112 SUPPLEMENTAL MOTOR VEHICLE	280,920.00	.00	856.01	679,188.97	(397,352.96)	241.45	678,272.96
43113 PRIOR LEVIES	85,000.00	.00	477.62	106,824.88	(21,337.26)	125.10	106,337.26
43114 UNCOLLECTIBLE:CURRENT LEVY	(65,525.00)	.00	.00	.00	(635,565.00)	.00	.00
43190 INTEREST & PENALTIES	120,000.00	.00	660.71	157,519.19	(36,858.48)	130.72	156,838.48
43352 TELEPHONE GROSS RECEIPTS	100,000.00	.00	.00	55,799.77	44,200.23	55.80	55,799.77
43376 LAKEVIEW WATER MAIN EXTENSION	.00	.00	.00	626.84	(626.84)	.00	626.84
43480 WATER MAIN INTEREST	.00	.00	.00	514.63	(514.63)	.00	514.63
Total 0310 PROPERTY TAXES AND ASSESSMENTS	70,805,797.00	.00	34,396.66	67,673,797.60	3,166,396.06	95.53	67,639,400.94
0320 LICENSES AND PERMITS							
43212 POLICE PROTECTION	2,600.00	.00	225.00	9,885.00	(7,060.00)	371.54	9,660.00
43221 BLDS. STRUCT. & EQUIP.	420,000.00	.00	8,136.35	700,905.88	(262,763.53)	161.11	692,769.53
43222 HUNTING & FISHING	75.00	.00	10.00	75.00	10.00	86.67	65.00
43223 ANIMAL LICENSES	5,500.00	.00	3.00	12,470.50	(6,967.50)	226.58	12,467.50
43224 STREET & CORB	1,780.00	.00	.00	3,300.00	(1,520.00)	185.39	3,300.00
43226 PERMIT FEES	.00	.00	.00	2,194.50	(2,194.50)	.00	2,194.50
43411 RECORDING & CONVEYANCE	490,000.00	.00	4,457.75	567,095.52	(72,637.77)	114.32	562,637.77
43412 CONSERVATION AND DEVELOPMENT	20,650.00	.00	.00	17,739.00	2,911.00	85.90	17,739.00
43413 SALE OF MAPS & PUBLICATIONS	20,000.00	.00	.00	71.00	24,449.00	(4,378.00)	121.89
43414 PA 05-228 RECORDING FEE-LOCAL CAP IMPROV	13,000.00	.00	.00	102.00	8,055.00	5,047.00	61.18
43415 TOWN CLERK MERS LAND RECORDING FEE	.00	.00	.00	30.00	3,610.00	(3,580.00)	.00
Total 0320 LICENSES AND PERMITS	983,605.00	.00	13,035.10	1,349,779.40	(353,1139.30)	135.90	1,336,744.30
0330 INTERGOVERNMENTAL							
43313 FERA GRANT (FOR FY12-ALFRED 4046-DR-CF)	.00	.00	95,408.32	95,408.32	.00	.00	.00
43341 EQUALIZED COST SHARING (ECS)	1,232,688.00	.00	.00	1,232,688.00	636.00	99.95	1,232,688.00
43342 TRANSPORTATION, SCHOOL CHILDREN-PUBLIC	8,306.00	.00	.00	18,261.00	(9,955.00)	219.85	18,261.00
43343 EDUCATIONAL PROGRAM GRANTS	1,520,712.00	64,270.00	.00	1,937,737.00	(352,755.00)	122.26	1,937,737.00
43349 PILOT: PEQUOT FUNDS	14,251.00	.00	.00	9,937.68	4,333.32	69.73	9,937.68
43357 PILOT: COLLEGES & HOSPITALS	3,232.00	.00	.00	.00	3,232.00	.00	.00
43358 PUBLIC LIBRARY	1,200.00	.00	.00	1,220.00	(20.00)	101.67	1,220.00
43359 PROPERTY TAX RELIEF, ELDERLY	90,000.00	.00	.00	80,878.66	9,121.34	89.87	80,878.66
43361 GRANTS IN LIEU OF TAXES	92,113.00	.00	.00	86,188.52	5,224.48	94.33	86,188.52
43362 VETERAN REIMBURSEMENTS	5,500.00	.00	.00	4,582.87	917.13	83.33	4,582.87
43383 YOUTH SERVICES BUREAU GRANT	.00	20,172.00	.00	20,172.00	.00	100.00	20,172.00
43385 SLA EMRS REMBMT, EHSML, EMRS EMRD SEC	.00	9,072.50	.00	9,072.50	.00	100.00	9,072.50
43386 JUDICIAL BRANCH 51-56A(B), (D)	.00	.00	.00	1,668.75	(1,668.75)	.00	1,668.75
43387 MISCELLANEOUS BUDGET INITIATIVES	.00	.00	380,652.04	380,652.04	.00	.00	.00
43393 MANUFACTURING TRANSITION GRANT	213,211.00	.00	.00	380,852.04	(167,641.04)	178.63	380,852.04
43398 FERA- STORM CHARLOTTE	.00	18,787.64	.00	95,408.32	(76,620.68)	507.83	95,408.32
43410 MISC. STATE GRANT RECEIPTS	7,400.00	.00	.00	16,452.52	(9,052.52)	222.33	16,452.52
49302 ICAC STATE PROG-POLICE	.00	.00	1,621.60	.00	.00	.00	.00

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
Total 0330 INTERGOVERNMENTAL							
0340 CHARGES FOR SERVICES							
43422 ACCIDENT REPORTS & PHOTOS	1,200.00	.00	.00	901.50	298.50	75.13	901.50
43423 ALARM SYSTEM	5,500.00	.00	.00	3,825.00	1,675.00	69.55	3,825.00
43424 ANIMAL FOUND FEES	1,500.00	.00	.00	1,000.00	420.00	72.00	1,080.00
43432 SALE OF MATERIALS	.00		1,259.60	1,738.60	(479.00)	.00	479.00
43433 LANDFILL (RESIDENTIAL) FEES	141,000.00		125.00	107,486.00	33,639.00	76.14	107,361.00
43435 LANDFILL - BULLY WASTE	36,000.00	.00	.00	24,851.80	11,148.20	69.03	24,051.80
43451 VITAL STATISTICS	20,000.00	.00	423.00	23,486.00	(3,063.00)	115.32	23,063.00
43470 ORGANIZED SUMMER PROGRAMS	30,000.00	.00	970.00	41,566.00	(10,595.00)	135.32	40,556.00
43471 SWIM FEES	65,000.00	.00	.00	53,318.91	11,681.09	82.03	53,318.91
43472 RECREATION FEES	4,000.00	.00	.00	4,912.56	(412.96)	110.32	4,412.95
43485 SPORTS PROGRAM PARTICIPATION FEES	184,995.00	.00	6,889.00	207,663.67	(15,779.67)	108.53	200,774.67
43501 COURT	500.00	.00	.00	105.00	395.00	21.00	105.00
43502 LIBRARY	16,000.00	.00	.00	18,091.59	(2,051.89)	113.07	18,091.89
43505 BOE EMPLOYEE BNFT CONTR, DENT/LIFE	118,917.00	.00	4,098.60	127,058.32	(4,042.72)	103.40	122,999.72
43506 BOE MISCELLANEOUS RECEIPTS	64,625.00	.00	.00	242.75	64,382.25	.38	242.75
43507 BOE TUITION RECEIPTS-PARENT PAID	32,000.00	.00	.00	24,620.00	7,380.00	76.94	24,620.00
43509 BOE TEAM MENTOR PROG. STATE PMTS	.00	.00	.00	4,250.00	(4,250.00)	.00	4,250.00
43510 BOE CAFETERIA RENT RECEIPTS	99,573.00	.00	.00	99,572.80	.20	100.00	99,572.80
43511 BOE STUDENT PARKING FEES	.00	.00	.00	35,250.00	(35,250.00)	.00	35,250.00
43513 BOE SPED INTEREST TUITION RECEIPTS	475,000.00	.00	.00	497,831.00	(22,831.00)	104.81	497,331.00
Total 0340 CHARGES FOR SERVICES			1,291,810.00	.00	13,765.20	1,277,352.20	32,223.00
0360 OTHER LOCAL REVENUES							
43515 BOE REIMB TO TOWN	.00	.00	1,250.00	1,250.00	.00	.00	.00
43611 INVESTMENT INTEREST	101,745.00	.00	.00	1,861.83	99,863.17	1.83	1,861.83
43612 REFUNDS & REIMBURSEMENTS	144,342.10	21,552.00	10,605.84	103,838.27	72,651.57	56.20	93,232.43
43619 RENTS AND REIMBURSEMENTS	46,554.00	.00	.00	55,674.27	(9,120.27)	119.59	55,674.27
43651 DONATIONS & GRANTS, PRIVATE SOURCES	.00	15,550.00	.00	2,500.00	13,050.00	16.08	2,500.00
43657 INTERLOCAL PROGRAM FUNDING	75,000.00	.00	21,740.13	156,303.47	(58,963.34)	177.99	134,663.34
43910 SALVAGE AND DEMOLITION SALES	13,000.00	.00	.00	15,857.24	(2,857.24)	121.98	15,857.24
43911 SALE OF PROPERTY	25,000.00	9,957.95	.00	38,101.04	(3,143.09)	108.99	38,101.04
43912 MISCELLANEOUS FUNDS	11,812.00	.00	44.00	4,229.50	7,526.50	35.43	4,185.50
Total 0360 OTHER LOCAL REVENUES			418,053.00	47,059.95	33,639.97	379,615.62	119,137.30
0390 OTHER FINANCING SOURCES							
43913 UNASSIGNED FUND BALANCE	.00	28,301.60	.00	.00	28,301.60	.00	.00
43915 UNRESERVED DEBT. FOR PENSION	.00	120,000.00	.00	.00	120,000.00	.00	.00
Total 0390 OTHER FINANCING SOURCES			.00	148,301.60	.00	148,301.60	.00
Total 01 GENERAL FUND			76,691,878.00	307,663.69	572,718.89	75,053,610.64	2,518,645.94
						96.73	74,480,891.75
						345,975.65	

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	Rec'd	Activity
02 CAPITAL PROJECTS FUND (FACIL & EQUIP)							
0330 INTERGOVERNMENTAL							
43373 ENERGY PROGRAM GRANT							
43399 DIAL A RIDE DOT 5310	.00	10,000.00	.00	10,000.00	.00	100.00	10,000.00
Total 0330 INTERGOVERNMENTAL	.00	40,000.00	.00	40,000.00	.00	100.00	40,000.00
0360 OTHER LOCAL REVENUES	.00	50,000.00	.00	50,000.00	.00	100.00	50,000.00
43659 PAYMT IN LIEU OF ROAD IMPRIMENTS	.00	.00	.00	24,463.54	(24,463.54)	.00	24,463.54
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	24,463.54	(24,463.54)	.00	24,463.54
0390 OTHER FINANCING SOURCES							
43918 INTERFUND OPERATING TRANSFERS IN	.00	2,679,500.00	.00	2,549,500.00	130,000.00	95.15	2,549,500.00
Total 0390 OTHER FINANCING SOURCES	.00	2,679,500.00	.00	2,549,500.00	130,000.00	95.15	2,549,500.00
Total 02 CAPITAL PROJECTS FUND (FACIL & EQUIP)	.00	2,729,500.00	.00	2,623,963.54	105,536.46	96.13	2,623,963.54
03 CAPITAL & NONRECURRING EXP FUND							
0330 INTERGOVERNMENTAL							
43400 OLD WHEELER LN BRIDGE SYS DESIGN	.00	.00	.00	10,530.40	(10,530.40)	.00	10,530.40
Total 0330 INTERGOVERNMENTAL	.00	.00	.00	10,530.40	(10,530.40)	.00	10,530.40
0390 OTHER FINANCING SOURCES							
43918 INTERFUND OPERATING TRANSFERS IN	.00	300,000.00	.00	300,000.00	.00	100.00	300,000.00
Total 0390 OTHER FINANCING SOURCES	.00	300,000.00	.00	300,000.00	.00	100.00	300,000.00
Total 03 CAPITAL & NONRECURRING EXP FUND	.00	300,000.00	.00	310,530.40	(10,530.40)	103.51	310,530.40
04 FOREST PARK MANAGEMENT FUND							
0360 OTHER LOCAL REVENUES							
43653 TIMBER SALE	10,000.00	.00	.00	.00	10,000.00	.00	.00
Total 0360 OTHER LOCAL REVENUES	10,000.00	.00	.00	.00	10,000.00	.00	.00
Total 04 FOREST PARK MANAGEMENT FUND	10,000.00	.00	.00	.00	10,000.00	.00	.00
05 SEWER FUND							
0310 PROPERTY TAXES AND ASSESSMENTS							
43441 SEWER ASSESSMENTS	60,000.00	(60,000.00)	.00	.00	.00	.00	.00
Total 0310 PROPERTY TAXES AND ASSESSMENTS	60,000.00	(60,000.00)	.00	.00	.00	.00	.00

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
0340 CHARGES FOR SERVICES							
43441 SEWER ASSESSMENTS	.00	60,000.00	.00	52,065.15	7,934.85	86.78	52,065.15
43442 SEWER CONNECTIONS	239,685.00	.00	2,640.00	243,000.00	(765.00)	100.32	240,450.00
43443 SEWER USE CHARGES	1,610,484.00	.00	637.00	1,453,833.62	227,297.38	86.47	1,453,189.62
43444 INSPECTIONS & PERMITS	22,150.00	.00	.00	11,670.00	480.00	96.05	11,670.00
43615 SEWER USE:INT. & LIENS	15,000.00	.00	9,268.36	19,333.35	4,875.01	67.50	10,124.99
43616 SEWER ASSESS:INT & LIENS	100.00	.00	.00	9,268.36	(9,168.36)	9,268.36	9,268.36
Total 0340 CHARGES FOR SERVICES	1,947,419.00	60,000.00	12,545.36	1,789,310.48	230,653.88	88.51	1,776,765.12
0390 OTHER FINANCING SOURCES							
43913 UNASSIGNED FUND BALANCE	.00	560,000.00	.00	.00	560,000.00	.00	.00
Total 0390 OTHER FINANCING SOURCES	.00	560,000.00	.00	.00	560,000.00	.00	.00
Total 05 SEWER FUND	2,007,419.00	560,000.00	12,545.36	1,789,310.48	790,653.88	69.20	1,776,765.12
06 OPEN SPACE FEES FUND							
0360 OTHER LOCAL REVENUES							
43611 INVESTMENT INTEREST	.00	.00	.00	40.89	(40.89)	.00	40.89
43652 OPEN SPACE FEES IN LIEU OF DEDICATION	.00	.00	.00	56,500.00	(56,500.00)	.00	56,500.00
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	56,540.89	(56,540.89)	.00	56,540.89
Total 06 OPEN SPACE FEES FUND	.00	.00	.00	56,540.89	(56,540.89)	.00	56,540.89
07 POLICE SPECIAL SERVICES FUND							
0340 CHARGES FOR SERVICES							
43421 POLICE SERVICES	56,807.00	.00	8,901.40	121,976.10	(56,267.70)	199.05	113,074.70
Total 0340 CHARGES FOR SERVICES	56,807.00	.00	8,901.40	121,976.10	(56,267.70)	199.05	113,074.70
0390 OTHER FINANCING SOURCES							
43913 UNASSIGNED FUND BALANCE	.00	143,079.50	.00	.00	143,079.50	.00	.00
Total 0390 OTHER FINANCING SOURCES	.00	143,079.50	.00	.00	143,079.50	.00	.00
Total 07 POLICE SPECIAL SERVICES FUND	56,807.00	143,079.50	8,901.40	121,976.10	86,811.80	56.57	113,074.70
08 TOWN ROAD AID FUND							
0330 INTERGOVERNMENTAL							
43353 TOWN AID-PUBLIC WORKS DEPT.	113,809.00	.00	.00	310,738.66	(196,929.66)	273.04	310,738.66
Total 0330 INTERGOVERNMENTAL	113,809.00	.00	.00	310,738.66	(196,929.66)	273.04	310,738.66
Total 08 TOWN ROAD AID FUND	113,809.00	.00	.00	310,738.66	(196,929.66)	273.04	310,738.66

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Town of Avon
Monthly Revenue Summary

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance & Rec'd	Activity
09 RECREATION ACTIVITIES FUND						
0340 CHARGES FOR SERVICES	258,282.00	.00	2,092.60	261,441.29	(1,066.69)	100.41
43473 RECREATION FEES	56,175.00	.00	140.00	46,579.84	9,735.16	82.67
43475 FACILITY MAINTENANCE FEES	9,350.00	.00	.00	13,637.58	(4,287.58)	145.86
43484 SENIOR RECREATION ACTIVITIES						13,637.58
Total 0340 CHARGES FOR SERVICES	323,807.00	.00	2,232.60	321,658.71	4,380.89	98.65
0360 OTHER LOCAL REVENUES						
43651 DONATIONS & GRANTS, PRIVATE SOURCES	.00	3,934.77	.00	1,958.85	1,975.92	49.78
Total 0360 OTHER LOCAL REVENUES	.00	3,934.77	.00	1,958.85	1,975.92	49.78
0390 OTHER FINANCING SOURCES						
43913 UNASSIGNED FUND BALANCE	.00	40,000.00	.00	.00	40,000.00	.00
Total 0390 OTHER FINANCING SOURCES	.00	40,000.00	.00	.00	40,000.00	.00
Total 09 RECREATION ACTIVITIES FUND	323,807.00	43,934.77	2,232.60	323,617.56	46,356.81	87.39
10 MEDICAL CLAIMS INTERNAL SERVICE FUND						
0360 OTHER LOCAL REVENUES						
43612 REFUNDS & REIMBURSEMENTS	.00	.00	.00	123,591.79	(123,591.79)	.00
43620 TOWN RETIREE CONTRIBUTIONS	188,741.00	.00	1,648.32	168,653.64	21,735.68	88.48
43622 TOWN EMPLOYEE CONTRIBUTIONS	251,507.00	.00	17,392.12	245,735.50	23,163.62	90.79
43623 TOWN EMPLOYER CONTRIBUTIONS	2,758,096.00	.00	1,496,511.00	1,261,485.00	54,26	1,496,611.00
43625 BOE RETIREE CONTRIBUTIONS	.00	1,188.67	162,266.65	(167,077.98)	.00	161,077.98
43626 BOE COBRA CONTRIBUTIONS	53,263.00	.00	.00	40,260.48	13,004.52	75.59
43627 BOE EMPLOYEE CONTRIBUTIONS	1,255,993.00	.00	.00	1,168,798.04	67,194.96	94.65
43628 BOE EMPLOYER CONTRIBUTIONS	5,616,308.00	.00	44,768.10	5,511,216.95	149,839.15	97.33
43629 BOE FOOD SERV E CONTRIB	.00	.00	14,922.70	89,536.20	(74,613.50)	.00
Total 0360 OTHER LOCAL REVENUES	10,123,908.00	.00	79,919.91	9,026,670.25	1,177,157.66	88.37
Total 10 MEDICAL CLAIMS INTERNAL SERVICE FUND	10,123,908.00	.00	79,919.91	9,026,670.25	1,177,157.66	88.37
11 LOCAL CAPITAL IMPROVEMENT PROGRAM						
0330 INTERGOVERNMENTAL	93,797.00	.00	108,969.00	108,969.00	93,797.00	.00
43365 LOCAL C.I.P.						
Total 0330 INTERGOVERNMENTAL	93,797.00	.00	108,969.00	108,969.00	93,797.00	.00
Total 11 LOCAL CAPITAL IMPROVEMENT PROGRAM	93,797.00	.00	108,969.00	108,969.00	93,797.00	.00

Town of Avon
Monthly Revenue Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Debit Amounts	Credit Amounts	Ending Balance	% Rec'd	Activity
12. FISHER MEADOW MAINTENANCE FUND							
0360 OTHER LOCAL REVENUES							
43611 INVESTMENT INTEREST	.00	.00	.00	14.59	(14.59)	.00	14.59
43617 LEASE AT FISHER MEADOWS/FARM	.00	.00	.00	8,860.00	(8,860.00)	.00	8,860.00
43619 RENTS AND REIMBURSEMENTS	.00	.00	.00	64,337.49	(64,337.49)	.00	64,337.49
Total 0360 OTHER LOCAL REVENUES	.00	.00	.00	73,212.08	(73,212.08)	.00	73,212.08
Total 12 FISHER MEADOW MAINTENANCE FUND	.00	.00	.00	73,212.08	(73,212.08)	.00	73,212.08
13. STATE & FEDERAL ED. GRANTS							
0330 INTERGOVERNMENTAL	1,038,185.00	.00	992,748.00	1,977,580.77	53,352.23	94.86	984,832.77
43343 EDUCATION PROGRAM GRANTS	1,038,185.00	.00	992,748.00	1,977,580.77	53,352.23	94.86	984,832.77
Total 0330 INTERGOVERNMENTAL	1,038,185.00	.00	992,748.00	1,977,580.77	53,352.23	94.86	984,832.77
0360 OTHER LOCAL REVENUES	.00	.00	107.77	107.77	.00	.00	.00
43651 DONATIONS & GRANTS, PRIVATE SOURCES	.00	.00	107.77	107.77	.00	.00	.00
Total 0360 OTHER LOCAL REVENUES	.00	.00	107.77	107.77	.00	.00	.00
Total 13 STATE & FEDERAL ED. GRANTS	1,038,185.00	.00	992,655.77	1,977,688.54	53,352.23	94.86	984,832.77
14. SCHOOL CAFETERIA							
0330 INTERGOVERNMENTAL	147,500.00	.00	41,825.00	120,414.98	68,910.02	53.28	78,589.98
43356 CAFETERIA - BOE	147,500.00	.00	41,825.00	120,414.98	68,910.02	53.28	78,589.98
Total 0330 INTERGOVERNMENTAL	147,500.00	.00	41,825.00	120,414.98	68,910.02	53.28	78,589.98
0340 CHARGES FOR SERVICES							
43481 CAFETERIA SERVICES	1,223,215.00	.00	1,702.50	902,255.89	322,661.61	73.62	900,552.39
Total 0340 CHARGES FOR SERVICES	1,223,215.00	.00	1,702.50	902,255.89	322,661.61	73.62	900,552.39
Total 14 SCHOOL CAFETERIA	1,370,715.00	.00	43,527.50	1,022,670.87	391,571.63	71.43	979,143.37
15. USE OF SCHOOL FACILITIES							
0360 OTHER LOCAL REVENUES							
43619 RENTS AND REIMBURSEMENTS	54,000.00	.00	200.00	63,052.58	(8,862.58)	116.41	62,862.58
Total 0360 OTHER LOCAL REVENUES	54,000.00	.00	200.00	63,052.58	(8,862.58)	116.41	62,862.58
Total 15 USE OF SCHOOL FACILITIES	54,000.00	.00	200.00	63,052.58	(8,862.58)	116.41	62,862.58

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Town of Avon

Monthly Revenue Summary

0330 INTERGOVERNMENTAL

Account and Description

43397 FEDERAL ERPP

Activity

Appropriation Adj Debit Amounts Credit Amounts Ending Balance & Rec'd

16 POST-RETIRE EMPL MED BENFT RESERVE FUND

0330 INTERGOVERNMENTAL

Total 0330 INTERGOVERNMENTAL

0360 OTHER LOCAL REVENUES

43612 REFUNDS & REIMBURSEMENTS

Total 0360 OTHER LOCAL REVENUES

Total 16 POST-RETIRE EMPL MED BENFT RESERVE FUND

18 PENSION TRUST FUND

0360 OTHER LOCAL REVENUES

43622 TOWN EMPLOYEE CONTRIBUTIONS

Total 0360 OTHER LOCAL REVENUES

Total 18 PENSION TRUST FUND

19 OPEB TRUST FUND

0360 OTHER LOCAL REVENUES

43623 TOWN EMPLOYER CONTRIBUTIONS

Total 0360 OTHER LOCAL REVENUES

Total 19 OPEB TRUST FUND

*** Grand Total ***

91,864,325.00 4,034,177.96 1,861,319.98 94,164,609.65 3,665,213.29 96.18 92,303,289.67

===== Selection Legend =====

Account Type: R
 FY: 2014 to 2014
 Trx. Date: 01-Jul-2013 to 30-Jun-2014
 Account Sub Type: CP

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
01 GENERAL FUND						
9999 GENERAL LEDGER - NON BUDGETARY						
MISCELLANEOUS	.00	.00	.00	.00	.00	.00
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	.00	.00	.00	.00
GENERAL GOVERNMENT						
1101 TOWN COUNCIL						
PERSONAL SERVICES	2,664.00	.00	.00	703.52	1,960.48	26.41
SERVICES & SUPPLIES	47,090.00	.00	.00	45,123.22	1,966.78	95.82
Total 1101 TOWN COUNCIL	49,754.00	.00	.00	45,826.74	3,927.26	92.11
1201 TOWN MANAGER						
PERSONAL SERVICES	354,527.00	.00	.00	360,744.62	(6,217.62)	101.75
SERVICES & SUPPLIES	119,457.00	2,504.59	.00	114,267.85	7,633.74	93.69
Total 1201 TOWN MANAGER	473,984.00	2,504.59	.00	475,012.47	1,476.12	99.69
1301 PROBATE						
SERVICES & SUPPLIES	4,500.00	.00	.00	4,618.00	(118.00)	102.62
Total 1301 PROBATE	4,500.00	.00	.00	4,618.00	(118.00)	102.62
1401 REG OF VOTERS						
PERSONAL SERVICES	45,463.00	.00	.00	22,692.01	22,770.99	49.91
SERVICES & SUPPLIES	6,174.00	(140.87)	.00	4,096.55	1,936.58	67.90
Total 1401 REG OF VOTERS	51,637.00	(140.87)	.00	26,788.56	24,707.57	52.02
1403 ELECTIONS AND REFER						
PERSONAL SERVICES	19,108.00	.00	.00	33,680.42	(14,572.42)	176.26
SERVICES & SUPPLIES	22,907.00	.00	.00	10,076.73	12,830.27	43.99

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 1403 ELECTIONS AND REFER	42,015.00	.00	.00	43,757.15	(1,742.15)	104.15
1501 LEGAL SERVICES	160,000.00	.00	.00	130,740.48	29,259.52	81.71
Total 1501 LEGAL SERVICES	160,000.00	.00	.00	130,740.48	29,259.52	81.71
1601 RECORDS AND VITAL SERVICES & SUPPLIES	224,902.00	.00	.00	223,106.79	1,795.21	99.20
	157,586.00	2,833.20	.00	129,570.47	30,848.73	80.77
Total 1601 RECORDS AND VITAL	382,488.00	2,833.20	.00	352,677.26	32,643.94	91.53
1701 TOWN HALL PERSONAL SERVICES	77,432.00	.00	.00	77,381.85	50.15	99.94
	23,850.00	.00	.00	24,958.82	(1,108.82)	104.65
Total 1701 TOWN HALL	101,282.00	.00	.00	102,340.67	(1,058.67)	101.05
1801 HUMAN RESOURCES	.00	.00	.00	.00	.00	.00
PERSONAL SERVICES	196,555.00	.00	.00	198,174.18	(1,619.18)	100.62
SERVICES & SUPPLIES	35,595.00	(223.81)	.00	34,100.17	1,271.02	96.41
CAPITAL OUTLAY	.00	2,600.00	.00	2,328.00	272.00	89.54
Total 1801 HUMAN RESOURCES	222,150.00	2,376.19	.00	234,602.35	(76.16)	100.03
1900 FINANCE-ADMINS	190,657.00	.00	.00	199,518.95	(8,861.95)	104.65
PERSONAL SERVICES	58,881.00	1,375.03	.00	56,755.40	3,500.63	94.19
Total 1900 FINANCE-ADMINS	249,538.00	1,375.03	.00	256,274.35	(5,361.32)	102.14
1901 ACCOUNTING	263,361.00	.00	.00	266,690.86	(5,320.86)	102.02
PERSONAL SERVICES	156,391.00	7,747.60	5,000.00	136,677.72	22,460.88	86.32

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 1901 ACCOUNTING	419,752.00	7,747.60	5,000.00	405,368.58	17,131.02	95.99
1905 ASSESSMENT						
PERSONAL SERVICES	212,425.00	.00	.00	222,176.20	(9,751.20)	104.59
SERVICES & SUPPLIES	154,885.00	3,633.85	.00	153,333.40	5,185.45	96.73
Total 1905 ASSESSMENT	367,310.00	3,633.85	.00	375,509.60	(4,565.75)	101.23
1907 REVENUE COLLECTION						
PERSONAL SERVICES	146,734.00	.00	.00	141,729.37	5,004.63	96.59
SERVICES & SUPPLIES	143,521.00	(402.31)	.00	132,258.11	10,860.58	92.41
Total 1907 REVENUE COLLECTION	280,255.00	(402.31)	.00	273,987.48	15,865.21	94.53
1911 BD OF FINANCE						
PERSONAL SERVICES	1,741.00	.00	.00	1,100.00	641.00	63.18
SERVICES & SUPPLIES	71,825.00	.00	4,800.00	65,53.73	1,471.27	97.35
Total 1911 BD OF FINANCE	73,566.00	.00	4,800.00	66,653.73	2,112.27	97.13
1913 BD OF ASSESSMENT APPEALS						
PERSONAL SERVICES	430.00	.00	.00	586.85	(155.85)	136.48
SERVICES & SUPPLIES	600.00	.00	.00	37.97	562.03	6.33
Total 1913 BD OF ASSESSMENT APPEALS	1,030.00	.00	.00	624.82	405.18	60.66
1920 INFORMATION TECHNOLOGY						
SERVICES & SUPPLIES	54,785.00	.00	8,079.78	43,110.08	3,595.14	93.44
CAPITAL OUTLAY	2,500.00	.00	2,500.00	.00	.00	100.00
Total 1920 INFORMATION TECHNOLOGY	57,285.00	.00	10,579.78	43,110.08	3,595.14	93.72
Total GENERAL GOVERNMENT	2,956,546.00	19,927.28	20,379.78	2,837,592.32	118,201.18	96.03

Town of Avon

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Retaining Balance	% Used
PUBLIC SAFETY						
2101 ADMIN SERVICES	.00	.00	.00	110.32	(110.32)	.00
PERSONAL SERVICES	672,131.00	.00	.00	699,890.36	(27,759.36)	104.13
SERVICES & SUPPLIES	385,278.00	11,480.28	.00	378,418.33	18,339.95	95.38
Total 2101 ADMIN SERVICES	1,057,409.00	11,480.28	.00	1,078,419.01	(9,529.73)	100.99
2103 CRIMINAL INVEST	589,681.00	.00	.00	390,203.29	199,477.71	66.17
PERSONAL SERVICES	196,320.00	3,328.39	.00	180,251.61	19,396.78	90.19
SERVICES & SUPPLIES	2,340.00	.00	.00	1,852.83	487.17	79.18
Total 2103 CRIMINAL INVEST	788,341.00	3,328.39	.00	572,307.73	219,361.66	72.29
2107 PATROL SERVICES	2,659,829.00	.00	.00	2,842,087.86	(182,259.86)	106.85
PERSONAL SERVICES	1,248,040.00	46,146.24	16,483.38	1,258,668.27	19,034.59	98.53
SERVICES & SUPPLIES						
Total 2107 PATROL SERVICES	3,907,869.00	46,146.24	16,483.38	4,100,756.13	(163,224.27)	104.13
2111 POLICE STATION	4,200.00	1,305.00	.00	4,964.46	\$40.54	90.18
SERVICES & SUPPLIES						
Total 2111 POLICE STATION	4,200.00	1,305.00	.00	4,964.46	540.54	90.18
2113 TRAFFIC CONTROL	13,000.00	.00	.00	5,373.34	7,625.66	41.33
SERVICES & SUPPLIES						
Total 2113 TRAFFIC CONTROL	13,000.00	.00	.00	5,373.34	7,625.66	41.33
2154 AMBULANCE SERVICE	50,010.00	.00	.00	46,222.45	3,787.55	92.43
SERVICES & SUPPLIES	2,347.00	.00	.00	1,813.15	533.85	77.25
CAPITAL OUTLAY						
Total 2154 AMBULANCE SERVICE	52,357.00	.00	.00	48,035.60	4,321.40	91.75

Town of Avon

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Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
2201 FIRE PREVENTION						
PERSONAL SERVICES	125,761.00	5,519.35	.00	125,289.80	5,990.55	95.44
SERVICES & SUPPLIES	64,120.00	1,477.66	700.00	59,996.45	4,901.21	92.53
Total 2201 FIRE PREVENTION	189,881.00	6,997.01	700.00	185,286.25	10,892.76	94.47
2203 FIRE FIGHTING						
PERSONAL SERVICES	107,599.00	.00	.00	118,556.72	(10,957.72)	110.18
SERVICES & SUPPLIES	1,381,899.00	.00	.00	1,412,512.09	(30,613.09)	102.22
Total 2203 FIRE FIGHTING	1,499,498.00	.00	.00	1,531,068.81	(41,570.81)	102.79
2205 FIRE STATIONS						
SERVICES & SUPPLIES	40,640.00	.00	.00	40,640.00	.00	100.00
Total 2205 FIRE STATIONS	40,640.00	.00	.00	40,640.00	.00	100.00
2301 COMMUNICATIONS						
PERSONAL SERVICES	.00	.00	.00	2,128.00	(2,128.00)	.00
SERVICES & SUPPLIES	513,374.00	.00	.00	440,011.81	73,362.19	85.71
CAPITAL OUTLAY	241,808.00	3,499.53	3,553.00	236,354.25	5,400.28	97.80
Total 2301 COMMUNICATIONS	758,182.00	3,931.70	3,553.00	681,926.23	76,634.47	89.94
2401 BUILDING INSPECT						
PERSONAL SERVICES	272,021.00	.00	.00	267,817.53	4,203.47	98.46
SERVICES & SUPPLIES	48,050.00	(2,653.66)	.00	34,168.14	11,223.20	75.27
Total 2401 BUILDING INSPECT	320,071.00	(2,653.66)	.00	301,985.67	15,431.67	95.14
2501 EMERGENCY MANAGEMENT						
PERSONAL SERVICES	53,448.00	.00	.00	54,213.22	(765.22)	101.43
SERVICES & SUPPLIES	11,337.00	(231.11)	.00	6,152.98	4,336.64	60.95
CAPITAL OUTLAY	.00	3,553.15	.00	3,038.41	514.74	85.51
Total 2501 EMERGENCY MANAGEMENT	64,785.00	3,322.04	.00	616.27	63,404.61	94.00

Town of Avon

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Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
2503 CANINE CONTROL						
SERVICES & SUPPLIES	69,140.00	.00	.00	61,016.62	8,123.38	88.25
Total 2503 CANINE CONTROL	69,140.00	.00	.00	61,016.62	8,123.38	88.25
2505 STREET LIGHTING						
SERVICES & SUPPLIES	111,000.00	.00	.00	99,652.30	11,347.70	89.78
Total 2505 STREET LIGHTING	111,000.00	.00	.00	99,652.30	11,347.70	89.78
3001 PUBLIC WORKS ADMIN.						
PERSONAL SERVICES	330,463.00	.00	.00	258.94	(258.94)	.00
SERVICES & SUPPLIES	49,289.00	900.97	.00	333,218.98	(2,755.98)	100.83
Total 3001 PUBLIC WORKS ADMIN.	379,752.00	900.97	.00	43,931.55	6,256.42	87.53
3101 ROADWAYS						
PERSONAL SERVICES	954,144.00	.00	.00	952,568.19	1,575.81	99.84
SERVICES & SUPPLIES	808,402.00	33,397.11	.00	820,141.32	21,657.79	97.43
Total 3101 ROADWAYS	1,762,546.00	33,397.11	.00	1,772,709.51	23,223.60	98.71
3201 SOLID WASTE DISPOSAL						
PERSONAL SERVICES	99,522.00	.00	.00	89,726.24	9,795.76	90.16
SERVICES & SUPPLIES	307,117.00	482.92	20,000.85	213,403.60	74,195.47	75.88
Total 3201 SOLID WASTE DISPOSAL	406,639.00	482.92	20,000.85	303,129.84	83,991.23	79.37
3301 MACHINERY & EQUIP						
PERSONAL SERVICES	387,344.00	8,000.00	.00	397,826.74	(2,482.74)	100.63
SERVICES & SUPPLIES	105,957.00	(487.06)	.00	98,434.80	7,035.14	93.33

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 3301. MACHINERY & EQUIP	493,301.00	7,512.94	.00	4,96,261.54	4,552.40	99.09
3401 BUILDING & GROUNDS						
PERSONAL SERVICES	348,952.00	(8,000.00)	.00	321,321.59	19,630.41	94.24
SERVICES & SUPPLIES	1,131,583.00	10,331.74	39,942.73	1,059,349.88	42,622.13	96.27
CAPITAL OUTLAY	1,200.00	.00	.00	631.98	568.02	52.67
Total 3401. BUILDING & GROUNDS	1,481,735.00	2,331.74	39,942.73	1,381,303.45	62,820.56	95.77
3501 ENGINEERING						
PERSONAL SERVICES	.00	.00	.00	226,886.67	(1,129.67)	100.50
SERVICES & SUPPLIES	225,757.00	.00	.00	110,053.73	8,224.98	93.05
CAPITAL OUTLAY	113,630.00	4,648.71	.00	.00	600.00	.00
Total 3501. ENGINEERRING	339,987.00	4,648.71	.00	336,940.40	7,695.31	97.77
Total PUBLIC WORKS	4,863,960.00	49,274.39	59,943.58	4,667,754.21	185,536.60	96.22
HEALTH AND SOCIAL SERVICES						
4101 REGULATION & INSP	92,000.00	.00	.00	90,565.00	1,435.00	98.44
SERVICES & SUPPLIES						
Total 4101 REGULATION & INSP	92,000.00	.00	.00	90,565.00	1,435.00	98.44
4103 PUBLIC HEALTH NTRS						
SERVICES & SUPPLIES	39,000.00	.00	.00	39,000.00	.00	100.00
Total 4103 PUBLIC HEALTH NTRS	39,000.00	.00	.00	39,000.00	.00	100.00
4203 HUMAN SERVICES						
PERSONAL SERVICES	142,458.00	31,093.03	.00	177,262.41	(3,711.38)	102.14
SERVICES & SUPPLIES	188,297.00	(9,319.68)	.00	172,447.99	6,529.33	96.35

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 4203 HUMAN SERVICES	330,755.00	21,773.35	.00	349,710.40	2,817.95	99.20
TOTAL HEALTH AND SOCIAL SERVICES	461,755.00	21,773.35	.00	479,275.40	4,252.95	99.12
RECREATION AND PARKS						
5101 RECREATION ADMIN PERSONAL SERVICES SERVICES & SUPPLIES	134,769.00 76,636.00	.00 2,091.77	.00 77,272.06	136,029.46 1,455.71	(1,260.46) 98.15	100.94
Total 5101 RECREATION ADMIN	211,405.00	2,091.77	.00	213,301.52	195.25	99.91
5103 SUMMER PROGRAMS PERSONAL SERVICES SERVICES & SUPPLIES	83,846.00 14,452.00	.00 332.99	.00 14,404.05	68,813.32 380.94	15,032.68 97.42	82.07
Total 5103 SUMMER PROGRAMS	98,298.00	332.99	.00	83,217.37	15,413.62	84.37
5105 SWIMMING PROGRAMS PERSONAL SERVICES SERVICES & SUPPLIES	120,673.00 47,416.00	.00 332.99	.00 3,692.75	110,152.64 38,444.11	10,520.36 5,612.13	91.28
Total 5105 SWIMMING PROGRAMS	168,089.00	332.99	.00	148,596.75	16,132.49	90.42
5107 RECREATION ACTIV PERSONAL SERVICES SERVICES & SUPPLIES CAPITAL OUTLAY	52,384.00 9,414.00 1,100.00	.00 .00 .00	.00 7,581.83 .00	46,493.90 1,100.00	5,890.10 2,232.17 .00	88.76 76.29 100.00
Total 5107 RECREATION ACTIV	62,898.00	.00	.00	54,775.73	8,122.27	87.09
5201 PARKS PERSONAL SERVICES SERVICES & SUPPLIES CAPITAL OUTLAY	131,692.00 63,804.00 1,750.00	.00 .00 .00	.00 0.00 1,000.00	133,881.46 (2,189.46) 3,723.11 750.00	101.66 94.16 57.14	

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Total 5201 PARKS	197,246.00	.00	.00	194,961.95	2,284.05	98.84
5301 SENIOR CITIZENS SERVICES & SUPPLIES	25,122.00	.00	.00	13,093.63	12,028.37	52.12
Total 5301 SENIOR CITIZENS	25,122.00	.00	.00	13,093.63	12,028.37	52.12
5401 COMMUNITY ACTIV PERSONAL SERVICES SERVICES & SUPPLIES	81,869.00 16,297.00	.00 .00	.00 .00	79,293.50 14,375.20	2,575.50 1,921.80	96.85 88.21
Total 5401 COMMUNITY ACTIV	98,166.00	.00	.00	93,668.70	4,497.30	95.42
Total RECREATION AND PARKS EDUCATION - CULTURAL	861,224.00	2,757.75	3,692.75	801,615.65	58,673.35	93.21
6101 LIBRARY PERSONAL SERVICES SERVICES & SUPPLIES	970,051.00 450,375.00	.00 6,661.38	.00 .00	942,552.16 455,142.83	27,498.84 1,892.55	97.17 99.59
Total 6101 LIBRARY	1,420,426.00	6,661.38	.00	1,397,694.99	29,392.39	97.94
Total EDUCATION - CULTURAL CONSERVATION AND DEVELOPMENT	1,420,426.00	6,661.38	.00	1,397,694.99	29,392.39	97.94
7101 PLANNING PERSONAL SERVICES SERVICES & SUPPLIES	257,896.00 -162,644.00	.00 33,672.85	.00 .00	261,080.85 21,995.46	(3,184.85) 21,921.39	101.24 88.80
Total 7101 PLANNING	420,540.00	33,672.85	.00	435,402.24	18,810.61	95.56
7103 ZONING BD OF APPEALS PERSONAL SERVICES	15,123.00	(9,200.00)	.00	5,106.38	816.62	86.21

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
SERVICES & SUPPLIES					2,257.59	887.41
	3,145.00	.00			2,257.59	71.78
Total 7103 ZONING BD OF APPEALS	18,268.00	(9,200.00)	.00	7,363.97	1,704.03	81.21
7201 NATURAL RESOURCES SERVICES & SUPPLIES	2,625.00	.00	.00	2,083.16	541.84	79.36
Total 7201 NATURAL RESOURCES	2,625.00	.00	.00	2,083.16	541.84	79.36
7203 INLANDS WETLANDS PERSONAL SERVICES SERVICES & SUPPLIES	112,931.00	.00	.00	111,823.26	1,107.74	99.02
	46,496.00	(1,427.50)	.00	41,866.03	3,202.47	92.89
Total 7203 INLANDS WETLANDS	159,427.00	(1,427.50)	.00	153,689.29	4,310.21	97.27
	600,860.00	23,045.35	.00	598,538.66	25,366.69	95.93
MISCELLANEOUS						
8101 CLAIMS & LOSSES SERVICES & SUPPLIES	15,000.00	16,859.55	.00	32,381.55	(522.00)	101.64
Total 8101 CLAIMS & LOSSES	15,000.00	16,859.55	.00	32,381.55	(522.00)	101.64
8401 MUNICIPAL INSURANCE SERVICES & SUPPLIES	234,858.00	(2,600.00)	.00	216,721.11	15,536.89	93.31
Total 8401 MUNICIPAL INSURANCE	234,858.00	(2,600.00)	.00	216,721.11	15,536.89	93.31
8601 SECRET LAKE SERVICES & SUPPLIES	37,750.00	.00	.00	31,348.77	6,401.23	83.04
Total 8601 SECRET LAKE	37,750.00	.00	.00	31,348.77	6,401.23	83.04
8603 LAKEYVIEW SERVICES & SUPPLIES	18,750.00	.00	.00	17,186.85	1,563.15	91.66

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Total 8603 LAKEVIEW	18,750.00	.00		17,186.85	1,563.15	91.66
8701 CONTINGENCY SERVICES & SUPPLIES	10,000.00	.00	.00	306.35	\$,693.65	3.06
Total 8701. CONTINGENCY	10,000.00	.00	.00	306.35	\$,693.65	3.06
Total MISCELLANEOUS	316,358.00	14,259.55	.00	297,944.63	32,672.92	90.12
DEBT SERVICE						
9101 BONDS & NOTES SERVICES & SUPPLIES	3,858,790.00	.00	.00	3,858,787.50	.50	100.00
Total 9101. BONDS & NOTES	3,858,790.00	.00	.00	3,858,787.50	.50	100.00
9800 TOWN SERVICES & SUPPLIES		.00	.00	.00	.00	.00
Total 9800. TOWN		.00	.00	.00	.00	.00
Total DEBT SERVICE	3,858,790.00	.00	.00	3,858,787.50	.50	100.00
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION SERVICES & SUPPLIES CAPITAL OUTLAY	44,951,470.64 (44,855,363.00) 5,510,723.00	.00 .00 .00		42,872,394.63 71,931.99 5,466,448.85	2,079,076.01 (71,933.99) 44,274.15	95.38 .00 99.20
Total 9401. BOARD OF EDUCATION	50,366,086.00	96,107.64	.00	48,410,775.47	2,051,418.17	95.94
Total BOARD OF EDUCATION	50,366,086.00	96,107.64	.00	48,410,775.47	2,051,418.17	95.94

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Ramaining Balance	% Used
OPERATING TRANSFERS - CIFA						
8501 CAPITAL IMPROV PROJ, FACILITIES MISCELLANEOUS	.00	1,313,500.00	.00	1,313,500.00	.00	100.00
Total 8501 CAPITAL IMPROV PROJ, FACILITIES MISCELLANEOUS	.00	1,313,500.00	.00	1,313,500.00	.00	100.00
8503 CAPITAL IMPROV PROJ, EQUIPMENT MISCELLANEOUS	.00	506,000.00	.00	506,000.00	.00	100.00
Total 8503 CAPITAL IMPROV PROJ, EQUIPMENT MISCELLANEOUS	.00	506,000.00	.00	506,000.00	.00	100.00
Total OPERATING TRANSFERS - CIFA	.00	1,819,500.00	.00	1,819,500.00	.00	100.00
OPERATING TRANSFERS - CNREF						
9301 CNREF MISCELLANEOUS	.00	300,000.00	.00	300,000.00	.00	100.00
Total 9301 CNREF	.00	300,000.00	.00	300,000.00	.00	100.00
Total OPERATING TRANSFERS - CNREF	.00	300,000.00	.00	300,000.00	.00	100.00
Total 01 GENERAL FUND	74,572,378.00	2,427,163.69	105,368.76	74,244,615.59	2,649,557.34	96.56
02 CAPITAL PROJECTS FUND(FACIL & EQUIP)						
4829 TOWN CIP-FACILITIES CAPITAL OUTLAY	35,597.48	14,798.15	197,909.33	(177,110.00)	597.54	
Total 4829 TOWN CIP-FACILITIES CAPITAL OUTLAY	2,634,804.00	550,257.49	502,660.87	1,702,787.31	979,613.31	69.24
4830 TOWN CIP-FACIL/DRAINAGE IMP. CAPITAL OUTLAY	175,000.00	585,854.97	517,459.02	1,900,696.64	802,593.31	75.08

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Total 4830 TOWN CIP-FACIL/DRAINAGE IMP.	175,000.00	.00	.00	94,500.00	80,500.00	54.00
4831 TOWN CIP-FACIL/ROAD OVERLAY CAPITAL OUTLAY	4,542,451.00	413,300.00	.00	4,622,978.54	332,772.46	93.29
Total 4831 TOWN CIP-FACIL/ROAD OVERLAY	4,542,451.00	413,300.00	.00	4,622,978.54	332,772.46	93.29
4837 TOWN CIP-EQUIP/AVFD CAPITAL OUTLAY	1,110,000.00	40,000.00	2,540.50	516,865.35	630,594.15	45.17
Total 4837 TOWN CIP-EQUIP/AVFD	1,110,000.00	40,000.00	2,540.50	516,865.35	630,594.15	45.17
4844 TOWN CIP-EQUIPMENT CAPITAL OUTLAY	190,000.00	35,000.00	44,980.10	27,597.00	378.00	98.92
Total 4844 TOWN CIP-EQUIPMENT	190,000.00	320,000.00	52,005.10	378,516.28	79,078.62	83.43
4849 TOWN CIP-FACIL/LIBRARY EXPANSION PERSONAL SERVICES SERVICES & SUPPLIES CAPITAL OUTLAY MISCELLANEOUS	.00	167.80	.00	7,724,363.56	104,867.92	98.66
Total 4849 TOWN CIP-FACIL/LIBRARY EXPANSION	2,833,887.00	6,666,113.11	.00	8,530,452.00	969,548.11	84.19
4854 CAPITAL IMP PROJECTS-EQUIPMENT-BOE CAPITAL OUTLAY	365,000.00	.00	.00	363,539.00	1,461.00	99.50
Total 4854 CAPITAL IMP PROJECTS-EQUIPMENT-BOE	365,000.00	.00	.00	363,539.00	1,461.00	99.50
4859 BOE CIP-FACILITIES CAPITAL OUTLAY MISCELLANEOUS	254,000.00	.00	.00	234,221.34	19,778.66	92.21
Total 4859 BOE CIP-FACILITIES	983,798.00	(78,885.00)	56,042.75	481,987.46	371,882.79	59.13
	62,500.00	.00	.00	62,429.41	62,429.41	.11

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Total 4859 BOE CIP-FACILITIES	1,305,298.00	(78,895.00)	56,042.75	716,279.39	454,090.86	62.97
4861 BOE CIP-EQUIP/TRUCK	36,000.00 70,000.00	.00 .00	.00 .00	28,195.00 69,624.00	7,805.00 366.00	78.32 99.48
Total 4861 BOE CIP-EQUIP/TRUCK	105,000.00	.00	.00	97,329.00	8,171.00	92.29
4864 BOE CIP-EQUIPMENT		.00	224,475.00	.00	224,475.00	.00
CAPITAL OUTLAY		.00	224,475.00	.00	224,475.00	.00
Total 4864 BOE CIP-EQUIPMENT						100.00
4868 BOE CIP-FACIL-AHS RENOVATIONS/ADDITIONS	30,670,100.00	.00	.00	30,273,046.00	397,054.00	98.71
SERVICES & SUPPLIES	30,670,100.00	.00	.00	30,273,046.00	397,054.00	98.71
Total 4868 BOE CIP-FACIL-AHS RENOVATIONS/ADDITIONS						
4873 DESIGNATED FOR CAPITAL RESERVE	50,000.00	(15,000.00)	.00	30,668.00	4,332.00	87.62
CAPITAL OUTLAY						
Total 4873 DESIGNATED FOR CAPITAL RESERVE	50,000.00	(15,000.00)	.00	30,668.00	4,332.00	87.62
MISCELLANEOUS						
8700 OTHER FINANCING USES						
MISCELLANEOUS		.00	.00	.00	15,434.38	(15,434.38) .00
Total 8700 OTHER FINANCING USES		.00	.00	.00	15,434.38	(15,434.38) .00
Total MISCELLANEOUS		.00	.00	.00	15,434.38	(15,434.38) .00
Total 02 CAPITAL PROJECTS FUND (FACIL & EQUIP)	43,982,540.00	8,155,858.08	628,047.37	47,765,679.58	3,744,671.13	92.82
Total 02 CAPITAL PROJECTS FUND (FACIL & EQUIP)						

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03 CAPITAL & NONRECURRING EXP FUND						
4930 CNREP:TOWN SERVICES & SUPPLIES CAPITAL OUTLAY	10,000.00 586,513.00	.00 .00	.00 9,063.04	6,883.00 430,916.30	3,117.00 146,533.66	68.83 75.02
Total 4930 CNREP:TOWN	596,513.00	.00	9,063.04	437,799.30	149,650.66	74.91
4937 OLD FARMS BRIDGE/PROJ 04-116 SERVICES & SUPPLIES	431,314.00	(135,422.00)	.00	270,892.00	25,000.00	91.55
Total 4937 OLD FARMS BRIDGE/PROJ 04-116	431,314.00	(135,422.00)	.00	270,892.00	25,000.00	91.55
4938 OLD FARMS/THMPSON RECONSTRUCT/PROJ 04-98 PERSONAL SERVICES SERVICES & SUPPLIES CAPITAL OUTLAY	.00 .00 639,407.00	221,549.51 163.41 (66,518.92)	.00 .00 .00	185,158.16 163.41 540,148.13	36,191.35 .00 32,739.95	83.67 100.00 94.29
Total 4938 OLD FARMS/THMPSON RECONSTRUCT/PROJ 04-98	639,407.00	155,294.00	.00	725,769.70	68,931.30	91.33
4942 RAILS-TO-TRAILS PROJECT SERVICES & SUPPLIES	.00	32,241.19	.00	32,006.80	234.39	99.27
Total 4942 RAILS-TO-TRAILS PROJECT	.00	32,241.19	.00	32,006.80	234.39	99.27
4959 ENERGY MANAGEMENT STUDY AND DESIGN SERVICES & SUPPLIES	.00	.00	.00	.00	.00	.00
Total 4959 ENERGY MANAGEMENT STUDY AND DESIGN	.00	.00	.00	.00	.00	.00
9999 GENERAL LEDGER - NON BUDGETARY MISCELLANEOUS	.00	.00	.00	.00	.00	.00
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	.00	.00	.00	.00

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Total 03 CAPITAL & NONRECURRING EXP FUND	1,667,234.00	52,113.19	9,063.04	1,466,467.80	243,816.35	85.82
04 FOREST PARK MANAGEMENT FUND						
RECREATION AND PARKS						
5201 PARKS	10,000.00	.00	.00	.00	10,000.00	.00
Total 5201 PARKS	10,000.00	.00	.00	.00	10,000.00	.00
TOTAL RECREATION AND PARKS	10,000.00	.00	.00	.00	10,000.00	.00
Total 04 FOREST PARK MANAGEMENT FUND	10,000.00	.00	.00	.00	10,000.00	.00
05 SEWER FUND						
9999 GENERAL LEDGER - NON BUDGETARY						
MISCELLANEOUS	.00	.00	.00	.00	.00	.00
Total 9999 GENERAL LEDGER - NON BUDGETARY	.00	.00	.00	.00	.00	.00
PUBLIC WORKS						
3205 SEWAGE COLL & DISP	25,000.00	41,955.11	10,092.61	14,282.50	42,580.00	36.41
PERSONAL SERVICES	348,085.00	.00	.00	343,822.15	4,262.85	98.78
SERVICES & SUPPLIES	1,052,276.00	30,000.00	34,152.45	839,351.23	208,772.32	80.71
CAPITAL OUTLAY	382,058.00	.00	.00	359,558.09	22,499.91	94.11
Total 3205 SEWAGE COLL & DISP	1,807,419.00	71,955.11	44,245.06	1,557,013.97	278,115.08	85.20
Total PUBLIC WORKS	1,807,419.00	71,955.11	44,245.06	1,557,013.97	278,115.08	85.20

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MISCELLANEOUS						
8700 OTHER FINANCING USES						
MISCELLANEOUS	.00	530,000.00	.00	400,000.00	130,000.00	75.47
Total 8700 OTHER FINANCING USES	.00	530,000.00	.00	400,000.00	130,000.00	75.47
Total MISCELLANEOUS	.00	530,000.00	.00	400,000.00	130,000.00	75.47
OPERATING TRANSFERS - CIFA						
8501 CAPITAL IMPROV PROJ, FACILITIES	.00	200,000.00	.00	200,000.00	.00	100.00
MISCELLANEOUS	.00	200,000.00	.00	200,000.00	.00	100.00
Total 8501 CAPITAL IMPROV PROJ, FACILITIES	.00	200,000.00	.00	200,000.00	.00	100.00
Total OPERATING TRANSFERS - CIFA	.00	200,000.00	.00	200,000.00	.00	100.00
Total 05 SEWER FUND	1,807,419.00	801,955.11	44,245.06	2,157,03.97	40,115.08	84.36
07 POLICE SPECIAL SERVICES FUND						
PUBLIC SAFETY						
2109 SPECIAL SERVICES	45,897.00	.00	.00	55,165.15	(9,268.15)	120.19
PERSONAL SERVICES	10,910.00	.00	.00	197.20	10,712.80	1.81
SERVICES & SUPPLIES	.00	13,079.50	.00	13,079.50	.00	100.00
CAPITAL OUTLAY	.00					
Total 2109 SPECIAL SERVICES	56,807.00	13,079.50	.00	68,441.85	1,444.65	97.93
Total PUBLIC SAFETY	56,807.00	13,079.50	.00	68,441.85	1,444.65	97.93

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Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
MISCELLANEOUS						
8700 OTHER FINANCING USES						
MISCELLANEOUS						
	.00	130,000.00		.00	130,000.00	.00
Total 8700 OTHER FINANCING USES						
	.00	130,000.00		.00	130,000.00	.00
Total MISCELLANEOUS						
	.00	130,000.00		.00	130,000.00	.00
Total 07 POLICE SPECIAL SERVICES FUND						
	56,807.00	143,079.50		.00	198,441.85	1,444.65
08 TOWN ROAD AID FUND						
PUBLIC WORKS						
3103 SNOW & ICE REMOVAL						
SERVICES & SUPPLIES						
	113,809.00			.00	159,289.84	(45,480.84)
Total 3103 SNOW & ICE REMOVAL						
	113,809.00			.00	159,289.84	(45,480.84)
Total PUBLIC WORKS						
	113,809.00			.00	159,289.84	(45,480.84)
Total 08 TOWN ROAD AID FUND						
	113,809.00			.00	159,289.84	(45,480.84)
09 RECREATION ACTIVITIES FUND						
RECREATION AND PARKS						
5107 RECREATION ACTIV						
PERSONAL SERVICES						
SERVICES & SUPPLIES						
CAPITAL OUTLAY						
	43,987.00			.00	32,418.60	11,568.40
	212,795.00			.00	238,066.85	(27,751.85)
	1,500.00			.00	1,500.00	.00
Total 5107 RECREATION ACTIV						
	258,282.00			.00	2,480.00	271,985.45
						(16,182.45)
						106.27

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Adj	Encumbrances	Expenditures	Remaining Balance	% Used
5201 PARKS						
PERSONNEL SERVICES	.00	12,319.29	2,356.81	9,228.70	733.78	94.04
SERVICES & SUPPLIES	10,625.00	.00	.00	5,406.77	5,218.23	50.89
CAPITAL OUTLAY	39,050.00	41,975.92	40,000.00	28,009.41	13,016.51	83.94
	6,500.00	.00	.00	1,240.40	5,259.60	19.08
Total 5201 PARKS	56,175.00	54,295.21	42,356.81	43,385.28	24,228.12	78.07
5301 SENIOR CITIZENS SERVICES & SUPPLIES						
Total 5301 SENIOR CITIZENS	9,350.00	1,958.85	.00	8,791.04	2,517.81	77.74
56 RECREATION AND PARKS						
Total RECREATION AND PARKS	323,807.00	56,254.06	44,836.81	324,661.77	10,562.48	97.22
Total 09 RECREATION ACTIVITIES FUND	323,807.00	56,254.06	44,836.81	324,661.77	10,562.48	97.22
10 MEDICAL CLAIMS INTERNAL SERVICE FUND						
GENERAL GOVERNMENT						
1101 TOWN COUNCIL PERSONNEL SERVICES	3,182,244.00	.00	.00	2,308,414.66	873,829.34	72.54
SERVICES & SUPPLIES	16,100.00	.00	.00	20,684.00	(4,584.00)	128.47
Total 1101 TOWN COUNCIL	3,198,344.00	.00	.00	2,329,098.66	869,245.34	72.82
Total GENERAL GOVERNMENT	3,198,344.00	.00	.00	2,329,098.66	869,245.34	72.82
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION PERSONAL SERVICES	6,925,564.00	.00	.00	7,061,299.52	(135,735.52)	101.96
Total 9401 BOARD OF EDUCATION	6,925,564.00	.00	.00	7,061,299.52	(135,735.52)	101.96

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total BOARD OF EDUCATION	6,925,564.00	.00	.00	7,061,299.52	(135,735.52)	101.96
Total 10 MEDICAL CLAIMS INTERNAL SERVICE FUND	10,123,908.00	.00	.00	9,390,398.18	733,509.82	92.76
11 LOCAL CAPITAL IMPROVEMENT PROGRAM						
OPERATING TRANSFERS - CIFA						
8501 CAPITAL IMPROV PROJ, FACILITIES SERVICES & SUPPLIES	93,797.00	.00	5,442.00	100,616.77	(12,261.77)	113.07
Total 8501 CAPITAL IMPROV PROJ, FACILITIES	93,797.00	.00	5,442.00	100,616.77	(12,261.77)	113.07
Total OPERATING TRANSFERS - CIFA	93,797.00	.00	5,442.00	100,616.77	(12,261.77)	113.07
Total 11 LOCAL CAPITAL IMPROVEMENT PROGRAM	93,797.00	.00	5,442.00	100,616.77	(12,261.77)	113.07
13 STATE & FEDERAL ED. GRANTS						
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION MISCELLANEOUS	1,038,185.00	.00	.00	912,978.87	125,206.13	87.94
Total 9401 BOARD OF EDUCATION	1,038,185.00	.00	.00	912,978.87	125,206.13	87.94
Total BOARD OF EDUCATION	1,038,185.00	.00	.00	912,978.87	125,206.13	87.94
Total 13 STATE & FEDERAL ED. GRANTS	1,038,185.00	.00	.00	912,978.87	125,206.13	87.94

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Add	Encumbrances	Expenditures	Remaining Balance	% Used
14 SCHOOL CAFETERIA						
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION	1,370,715.00	.00	.00	1,057,927.69	312,787.31	77.18
Total 9401 BOARD OF EDUCATION	1,370,715.00	.00	.00	1,057,927.69	312,787.31	77.18
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION	1,370,715.00	.00	.00	1,057,927.69	312,787.31	77.18
Total 14 SCHOOL CAFETERIA	1,370,715.00	.00	.00	1,057,927.69	312,787.31	77.18
15 USE OF SCHOOL FACILITIES						
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION	54,000.00	.00	.00	100,902.40	(46,902.40)	186.86
Total 9401 BOARD OF EDUCATION	54,000.00	.00	.00	100,902.40	(46,902.40)	186.86
BOARD OF EDUCATION						
9401 BOARD OF EDUCATION	54,000.00	.00	.00	100,902.40	(46,902.40)	186.86
Total 15 USE OF SCHOOL FACILITIES	54,000.00	.00	.00	100,902.40	(46,902.40)	186.86
17 COMP. ABSENCES DEBT SERV. FUND						
DEBT SERVICE						
9800 TOWN	.00	.00	.00	22,733.94	(22,733.94)	.00
Total 9800 TOWN	.00	.00	.00	22,733.94	(22,733.94)	.00

Town of Avon

Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation Adj	Expenditures	Remaining Balance	% Used
Encumbrances				
Total DEBT SERVICE	.00	.00	22,733.94	(22,733.94) .00
Total 17 COMP. ABSENCES DEBT SERV. FUND	.00	.00	22,733.94	(22,733.94) .00
19 OPER TRUST FUND				
GENERAL GOVERNMENT				
1101 TOWN COUNCIL SERVICES & SUPPLIES	.00	.00	375.00	(375.00) .00
Total 1101 TOWN COUNCIL	.00	.00	375.00	(375.00) .00
Total GENERAL GOVERNMENT	.00	.00	375.00	(375.00) .00
BOARD OF EDUCATION				
9401 BOARD OF EDUCATION SERVICES & SUPPLIES	.00	.00	375.00	(375.00) .00
Total 9401 BOARD OF EDUCATION	.00	.00	375.00	(375.00) .00
Total BOARD OF EDUCATION	.00	.00	375.00	(375.00) .00
Total 19 OPER TRUST FUND	.00	.00	750.00	(750.00) .00
77 FY ENCUMBRANCES				
7777 ALL DEPT ENCUMB 13	.00	.00	.00	.00 .00
Total 7777 ALL DEPT ENCUMB 13	.00	.00	.00	.00 .00

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	% Used	Remaining Balance
GENERAL GOVERNMENT						
1601 RECORDS AND VITAL						
Total 1601 RECORDS AND VITAL	.00	125.00	.00	.00	125.00	.00
1901 ACCOUNTING	.00	24,015.09	10,255.73	13,759.36	.00	100.00
Total 1901 ACCOUNTING	.00	24,015.09	10,255.73	13,759.36	.00	100.00
1905 ASSESSMENT	.00	180.00	.00	.00	180.00	.00
Total 1905 ASSESSMENT	.00	180.00	.00	.00	180.00	.00
1911 BD OF FINANCE	.00	39,855.00	18,070.00	21,785.00	.00	100.00
Total 1911 BD OF FINANCE	.00	39,855.00	18,070.00	21,785.00	.00	100.00
1920 INFORMATION TECHNOLOGY	.00	16,294.46	13,860.02	2,434.44	.00	100.00
Total 1920 INFORMATION TECHNOLOGY	.00	16,294.46	13,860.02	2,434.44	.00	100.00
Total GENERAL GOVERNMENT	.00	80,469.55	42,185.75	37,978.80	305.00	99.62
PUBLIC SAFETY						
2107 PATROL SERVICES	.00	12,485.14	.00	12,485.14	.00	100.00
Total 2107 PATROL SERVICES	.00	12,485.14	.00	12,485.14	.00	100.00

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Adj	Encumbrances	Expenditures	Remaining Balance	% Used
2111 POLICE STATION						
	.00		14,300.00	.00	14,300.00	.00
Total 2111 POLICE STATION	.00		14,300.00	.00	14,300.00	.00
2201 FIRE PREVENTION						
	.00		425.00	.00	.00	425.00
Total 2201 FIRE PREVENTION	.00		425.00	.00	.00	425.00
2401 BUILDING INSPECT						
	.00		1,075.00	.00	.00	1,075.00
Total 2401 BUILDING INSPECT	.00		1,075.00	.00	.00	1,075.00
3001 PUBLIC WORKS ADMIN.						
	.00		4,083.58	.00	.00	4,083.58
Total 3001 PUBLIC WORKS ADMIN.	.00		4,083.58	.00	.00	4,083.58
3101 ROADWAYS						
	.00		15,517.00	1,000.00	.00	14,517.00
Total 3101 ROADWAYS	.00		15,517.00	1,000.00	.00	14,517.00
3201 SOLID WASTE DISPOSAL						
	.00		4,072.79	.00	.00	4,072.79
Total 3201 SOLID WASTE DISPOSAL	.00		4,072.79	.00	.00	4,072.79
3401 BUILDING & GROUNDS						
	.00		3,291.32	.00	.00	448.60
Total 3401 BUILDING & GROUNDS	.00		3,291.32	.00	.00	448.60

Town of Avon
Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 3401 BUILDING & GROUNDS	.00	3,291.32	.00	448.60	2,842.72	13.63
3501 ENGINEERING	.00	900.00	.00	.00	900.00	.00
Total 3501 ENGINEERING	.00	900.00	.00	.00	900.00	.00
Total PUBLIC WORKS	.00	27,864.69	1,000.00	8,604.97	18,259.72	34.47
RECREATION AND PARKS						
5105 SWIMMING PROGRAMS	.00	927.91	.00	1,363.19	(435.28)	146.91
Total 5105 SWIMMING PROGRAMS	.00	927.91	.00	1,363.19	(435.28)	146.91
5201 PARKS	.00	1,300.55	.00	768.98	531.57	59.13
Total 5201 PARKS	.00	1,300.55	.00	768.98	531.57	59.13
5301 SENIOR CITIZENS	.00	.69	.00	.00	.69	.00
Total 5301 SENIOR CITIZENS	.00	.69	.00	.00	.69	.00
Total RECREATION AND PARKS	.00	2,223.15	.00	2,132.17	96.98	95.65
CONSERVATION AND DEVELOPMENT						
7101 PLANNING						
	3,400.00	.00	2,500.00	.00	900.00	73.53

Town of Avon
 Division/ Program Monthly Expenditure Summary

Fiscal Year: 2014 to 2014 for Dates from 01-Jul-2013 to 30-Jun-2014

Account and Description	Appropriation	Appropriation Adj	Encumbrances	Expenditures	Remaining Balance	% Used
Total 7101 PLANNING	.00	3,400.00	.00	2,500.00	900.00	73.53
TOTAL CONSERVATION AND DEVELOPMENT	.00	3,400.00	.00	2,500.00	900.00	73.53
Total 77 PY ENCUMBRANCES	.00	142,248.53	43,185.75	78,001.08	21,061.70	85.19
*** Grand Total ***	135,214,599.00	11,78,672.16	880,188.79	137,900,479.33	8,132,603.04	94.47

==== Selection Legend =====

Account Type: E
 FY: 2014 to 2014
 Trx. Date: 01-Jul-2013 to 30-Jun-2014
 Account Sub Type: CP
 Department Group:
 Object Element Group:

Town of Avon
Overexpended - Expenditure Summary

Fiscal Year: 2014 to 2014

Account Number and Description	Appropriation			Remaining		
	Adjustments	Encumbrances	Expenditures	Balance	% Used	
01. GENERAL FUND						
1101 TOWN COUNCIL	\$,265.00	.00	.00	5,266.00		(1.00) 100.02
52162 REGIONAL PROGRAMS	5,265.00	.00	.00	5,266.00		(1.00) 100.02
Total 1101 TOWN COUNCIL						
1201 TOWN MANAGER						
51011 REG FULL TIME	276,749.00	.00	.00	283,591.37	(6,842.37)	102.47
51031 FICA	19,250.00	.00	.00	21,971.18	(2,721.18)	114.14
51034 DENTAL INS	2,966.00	.00	.00	3,998.12	(1,032.12)	134.80
51040 LIFE/LID INSURANCE	592.00	.00	.00	633.54	(41.54)	107.02
52201 MOTOR FUELS	400.00	.00	.00	477.43	(77.43)	119.36
Total 1201 TOWN MANAGER	299,957.00	.00	.00	310,671.64	(10,714.64)	103.57
1301 PROBATE						
52184 SERVICE & CONSULTANT	4,500.00	.00	.00	4,618.00	(118.00)	102.62
Total 1301 PROBATE	4,500.00	.00	.00	4,618.00	(118.00)	102.62
1403 ELECTIONS AND REFER						
51010 ELECTION WORKER PAY	17,500.00	.00	.00	31,891.00	(14,391.00)	182.23
51031 FICA	1,608.00	.00	.00	1,789.42	(181.42)	111.28
Total 1403 ELECTIONS AND REFER	19,108.00	.00	.00	33,680.42	(14,572.42)	176.26
1601 RECORDS AND VITAL						
51011 REG FULL TIME	123,027.00	.00	.00	124,563.53	(1,536.53)	101.25
51031 FICA	12,135.00	.00	.00	12,691.04	(556.04)	104.58
51038 DEFINED CONTRIBUTION	9,227.00	.00	.00	10,231.80	(1,004.80)	110.89
51040 LIFE/LID INSURANCE	568.00	.00	.00	607.87	(39.87)	107.02
52155 PROFESSIONAL DEVELOPMENT	820.00	.00	.00	993.43	(173.43)	121.15
Total 1601 RECORDS AND VITAL	145,777.00	.00	.00	149,087.67	(3,310.67)	102.27
1701 TOWN HALL						
52176 TELEPHONE	22,000.00	.00	.00	23,108.82	(1,108.82)	105.04
Total 1701 TOWN HALL	22,000.00	.00	.00	23,108.82	(1,108.82)	105.04
1801 HUMAN RESOURCES						
51011 REG FULL TIME	159,905.00	.00	.00	161,279.65	(1,374.65)	100.86
51031 FICA	11,958.00	.00	.00	12,099.38	(141.38)	101.18
51038 DEFINED CONTRIBUTION	11,993.00	.00	.00	12,096.15	(103.15)	100.86
51040 LIFE/LID INSURANCE	403.00	.00	.00	431.30	(28.30)	107.02
Total 1801 HUMAN RESOURCES	184,259.00	.00	.00	185,906.48	(1,647.48)	100.89

Fiscal Year: 2014 to 2014

Account Number and Description	Appropriation	Adjustments	Encumbrances	Expenditures	Remaining Balance	% Used
Fiscal Year: 2014 to 2014						
1900 FINANCE-ADMINS						
51011 REG FULL TIME	135,377.00	.00	.00	136,230.85	(853.85)	100.63
51012 REG PART TIME	26,015.00	.00	.00	33,688.05	(7,673.05)	129.50
51031 FICA	12,068.00	.00	.00	12,182.79	(314.79)	102.61
51038 DEFINED CONTRIBUTION	4,498.00	.00	.00	4,518.26	(20.26)	100.45
51040 LIFE/LTD INSURANCE	357.00	.00	.00	382.06	(25.06)	107.02
Total 1900 FINANCE-ADMINS	178,315.00	.00	.00	187,202.01	(8,887.01)	104.98
1901 ACCOUNTING						
51012 REG PART TIME	64,676.00	.00	.00	69,866.47	(5,190.47)	108.03
51031 FICA	15,557.00	.00	.00	15,695.71	(138.71)	100.89
51040 LIFE/LTD INSURANCE	580.00	.00	.00	620.71	(40.71)	107.02
Total 1901 ACCOUNTING	80,813.00	.00	.00	86,182.89	(5,369.89)	106.65
1905 ASSESSMENT						
51012 REG PART TIME	112,502.00	.00	.00	122,243.72	(9,741.72)	108.66
51031 FICA	13,715.00	.00	.00	14,724.08	(1,009.08)	107.36
51040 LIFE/LTD INSURANCE	457.00	.00	.00	483.73	(31.73)	107.02
52113 MEALS	250.00	.00	.00	304.57	(54.57)	121.83
52132 FEES-STATE OR REGION	300.00	.00	.00	341.00	(41.00)	113.67
52189 SERVICES - OTHER	500.00	.00	.00	569.00	(69.00)	113.80
52221 POSTAGE	1,050.00	.00	.00	1,355.01	(305.01)	129.05
Total 1905 ASSESSMENT	128,769.00	.00	.00	140,021.11	(11,252.11)	108.74
1907 REVENUE COLLECTION						
51011 REG FULL TIME	89,875.00	.00	.00	90,332.60	(457.60)	100.51
51038 DEFINED CONTRIBUTION	6,741.00	.00	.00	6,771.87	(30.87)	100.45
51040 LIFE/LTD INSURANCE	398.00	.00	.00	425.92	(27.92)	107.02
52113 MEALS	150.00	.00	.00	151.00	(1.00)	100.67
52131 FEES-PROFESSIONAL	150.00	.00	.00	165.00	(15.00)	110.00
Total 1907 REVENUE COLLECTION	97,314.00	.00	.00	97,846.39	(532.39)	100.55
1911 BD OF FINANCE						
52193 COPIER	900.00	.00	.00	914.81	(14.81)	101.65
Total 1911 BD OF FINANCE	900.00	.00	.00	914.81	(14.81)	101.65
1913 BD OF ASSESSMENT APPEALS						
51014 TEMPORARY PART TIME	400.00	.00	.00	586.85	(186.85)	146.71
Total 1913 BD OF ASSESSMENT APPEALS	400.00	.00	.00	586.85	(186.85)	146.71
2101 ADMIN SERVICES						
51031 FICA	34,453.00	.00	.00	36,407.49	(3,954.49)	111.48
51038 DEFINED CONTRIBUTION	35,140.00	.00	.00	37,658.25	(2,518.25)	107.17
51040 LIFE/LTD INSURANCE	1,736.00	.00	.00	1,857.84	(121.84)	107.02

Town of Avon
Overexpended - Expenditure Summary

Fiscal Year: 2014 to 2014						
Account Number and Description	Appropriation	Adjustments	Encumbrances	Expenditures	Remaining Balance	% Used
52151 RECRUITMENT	12,500.00	.00	.00	14,127.47	(1,627.47) 113.02	
52184 SERVICE & CONSULTANT	13,030.00	.00	.00	13,791.50	(761.50) 105.84	
52193 COPIER	4,870.00	.00	.00	5,849.02	(979.02) 120.10	
52204 PARTS AND REPAIRS	4,800.00	.00	.00	9,214.47	(4,414.47) 191.97	
Total 2101 ADMIN SERVICES	106,529.00	.00	.00	120,906.04	(14,377.04) 113.50	
2103 CRIMINAL INVEST						
51031 FICA	29,323.00	.00	.00	29,804.75	(481.75) 101.64	
51038 DEFINED CONTRIBUTION	33,333.00	.00	.00	36,321.36	(2,988.36) 108.97	
51040 LIFE/LTD INSURANCE	971.00	.00	.00	1,039.14	(68.14) 107.02	
52204 PARTS AND REPAIRS	5,000.00	.00	.00	6,619.08	(1,619.08) 132.38	
Total 2103 CRIMINAL INVEST	68,627.00	.00	.00	73,784.33	(5,157.33) 107.52	
2107 PATROL SERVICES						
51011 REG FULL TIME	1,966,021.00	.00	.00	1,994,156.49	(28,135.49) 101.43	
51013 TEMPORARY FULL TIME	26,184.00	.00	.00	63,222.37	(37,038.37) 241.45	
51015 OVERTIME	257,310.00	.00	.00	355,230.07	(97,920.07) 138.06	
51031 FICA	156,692.00	.00	.00	165,693.20	(9,001.20) 105.75	
51038 DEFINED CONTRIBUTION	161,563.00	.00	.00	171,726.33	(10,163.33) 106.29	
51040 LIFE/LTD INSURANCE	4,590.00	.00	.00	4,912.11	(322.11) 107.02	
52141 BOOKS & PERIODICALS	380.00	.00	.00	386.90	(6.90) 101.82	
52204 PARTS AND REPAIRS	26,500.00	.00	.00	36,822.03	(10,322.03) 138.35	
52209 EQUIP MAINT-OTHER	4,200.00	3,702.00	.00	8,133.04	(231.04) 102.92	
Total 2107 PATROL SERVICES	2,603,440.00	3,702.00	.00	2,800,282.94	(193,140.94) 107.41	
2201 FIRE PREVENTION						
51011 REG FULL TIME	61,234.00	.00	.00	61,287.44	(53.44) 100.09	
51014 TEMPORARY PART TIME	2,000.00	.00	.00	2,128.65	(128.65) 106.3	
51040 LIFE/LTD INSURANCE	392.00	.00	.00	419.51	(27.51) 107.02	
Total 2201 FIRE PREVENTION	63,626.00	.00	.00	63,835.60	(209.60) 100.33	
2203 FIRE FIGHTING						
51012 REG PART TIME	30,137.00	.00	.00	35,554.43	(5,417.43) 117.98	
51031 FICA	5,818.00	.00	.00	11,819.58	(6,001.58) 203.16	
51038 DEFINED CONTRIBUTION	3,575.00	.00	.00	3,575.35	(.35) 100.01	
51040 LIFE/LTD INSURANCE	131.00	.00	.00	140.18	(9.18) 107.01	
52161 TOWN ORGANIZATIONS	571,262.00	.00	.00	575,616.69	(4,354.69) 100.76	
52199 OTHER	726,000.00	.00	.00	772,681.72	(46,681.72) 106.43	
Total 2203 FIRE FIGHTING	1,336,923.00	.00	.00	1,399,387.95	(62,464.95) 104.67	
2301 COMMUNICATIONS						
51015 LIFE/LTD INSURANCE	48,650.00	.00	.00	62,907.48	(14,257.48) 129.31	
52155 PROFESSIONAL DEVELOPMENT	684.00	.00	.00	732.00	(48.00) 107.02	
52176 TELEPHONE	500.00	.00	.00	1,757.12	(1,257.12) 351.42	
	18,000.00	.00	.00	25,764.38	(7,764.38) 143.14	

Overexpended - Expenditure Summary

Account Number and Description		Fiscal Year: 2014 to 2014			Remaining Balance % Used		
		Appropriation	Adjustments	Encumbrances	Expenditures	Remaining Balance	% Used
Total 2301 COMMUNICATIONS		67,834.00	.00	.00	91,160.98	(23,326.98)	134.39
2401 BUILDING INSPECT							
51034 DENTAL INS		2,037.00	.00	.00	2,063.43	(26,43)	101.30
51038 DEFINED CONTRIBUTION		8,677.00	.00	.00	10,088.43	(1,411.43)	116.27
51040 LIFE/LTD INSURANCE		319.00	.00	.00	341.39	(22.39)	107.02
Total 2401 BUILDING INSPECT		11,033.00	.00	.00	12,493.25	(1,460.25)	113.24
2501 EMERGENCY MANAGEMENT							
51011 REG FULL TIME		47,113.00	.00	.00	47,115.46	(2.46)	100.01
51031 FICA		3,523.00	.00	.00	3,962.63	(439.63)	112.48
51038 DEFINED CONTRIBUTION		1,365.00	.00	.00	1,515.59	(153.59)	111.28
52101 ANNUAL ALLOCATION		1,455.00	.00	.00	1,619.54	(169.54)	111.69
52176 TELEPHONE		400.00	.00	.00	439.89	(39.89)	109.97
53302 FIXED EQUIPMENT		.00	2,611.15	.00	3,038.41	(427.26)	116.36
Total 2501 EMERGENCY MANAGEMENT		53,848.00	2,611.15	.00	57,691.52	(1,232.37)	102.18
2503 CANINE CONTROL							
52185 GENERAL SERVICE		57,750.00	.00	.00	57,780.00	(30.00)	100.05
52204 PARTS AND REPAIRS		750.00	.00	.00	813.60	(63.60)	108.48
Total 2503 CANINE CONTROL		58,500.00	.00	.00	58,593.60	(93.60)	100.16
3001 PUBLIC WORKS ADMIN.							
51031 FICA		19,082.00	.00	.00	21,009.73	(1,927.73)	110.10
51034 DENTAL INS		1,873.00	.00	.00	2,592.68	(719.68)	138.42
51038 DEFINED CONTRIBUTION		19,064.00	.00	.00	20,892.98	(1,828.98)	109.59
51040 LIFE/LTD INSURANCE		430.00	.00	.00	460.18	(30.18)	107.02
Total 3001 PUBLIC WORKS ADMIN.		40,449.00	.00	.00	44,955.57	(4,506.57)	111.14
3101 ROADWAYS							
51011 REG FULL TIME		631,961.00	.00	.00	634,944.81	(2,983.81)	100.47
51031 FICA		56,720.00	.00	.00	57,593.17	(873.17)	101.54
51038 DEFINED CONTRIBUTION		50,512.00	.00	.00	51,639.80	(1,127.80)	102.23
51040 LIFE/LTD INSURANCE		1,455.00	.00	.00	1,557.11	(102.11)	107.02
52204 PARTS AND REPAIRS		80,000.00	.00	.00	114,724.44	(34,724.44)	143.41
Total 3101 ROADWAYS		820,648.00	.00	.00	860,459.33	(39,811.33)	104.85
3201 SOLID WASTE DISPOSAL							
51012 REG PART TIME		35,285.00	.00	.00	36,160.87	(875.87)	102.48
51040 LIFE/LTD INSURANCE		151.00	.00	.00	161.56	(10.56)	106.99
Total 3201 SOLID WASTE DISPOSAL		35,436.00	.00	.00	36,322.43	(886.43)	102.50
3301 MACHINERY & EQUIP							
51031 FICA		21,987.00	.00	.00	23,787.16	(1,800.16)	108.19

Overexpended - Expenditure Summary

Fiscal Year: 2014 to 2014

Account Number and Description	Appropriation	Adjustments	Encumbrances	Expenditures	Remaining Balance	% Used
51038 DEFINED CONTRIBUTION	21,940.00	.00	.00	23,848.12	(1,108.12)	108.70
51040 LIFE/LTD INSURANCE	624.00	.00	.00	667.78	(43.78)	107.02
Total 3301 MACHINERY & EQUIP	44,551.00	.00	.00	48,303.06	(3,752.06)	108.42
3401 BUILDING & GROUNDS						
51038 DEFINED CONTRIBUTION	14,608.00	.00	.00	16,107.09	(1,499.09)	110.26
51040 LIFE/LTD INSURANCE	837.00	.00	.00	895.73	(58.73)	107.02
52193 COPIER	277,800.00	.00	37,442.73	277,487.62	(37,130.35)	113.37
52204 PARTS AND REPAIRS	400.00	.00	.00	530.00	(130.00)	132.50
Total 3401 BUILDING & GROUNDS	22,000.00	.00	.00	22,588.27	(588.27)	102.67
3501 ENGINEERING	315,645.00	.00	37,442.73	317,608.71	(39,406.44)	112.48
51011 REG FULL TIME	164,138.00	.00	.00	164,403.58	(265.58)	100.16
51031 FICA	13,560.00	.00	.00	14,134.18	(574.18)	104.23
51038 DEFINED CONTRIBUTION	7,345.00	.00	.00	7,896.20	(550.20)	107.49
51040 LIFE/LTD INSURANCE	524.00	.00	.00	560.77	(36.77)	107.02
52176 TELEPHONE	510.00	.00	.00	834.27	(324.27)	163.58
Total 3501 ENGINEERING	186,078.00	.00	.00	187,829.00	(1,751.00)	100.94
4203 HUMAN SERVICES						
51012 REG PART TIME	.00	28,600.00	.00	28,770.55	(170.55)	100.60
51031 FICA	8,709.00	.00	.00	11,983.96	(3,274.96)	137.60
51034 DENTAL INS	1,795.00	.00	.00	1,894.76	(99.76)	105.56
51038 DEFINED CONTRIBUTION	4,582.00	.00	.00	4,873.10	(291.00)	106.35
51040 LIFE/LTD INSURANCE	332.00	.00	.00	355.32	(23.32)	107.02
52169 GRANTS-OTHER	13,500.00	.00	.00	14,248.30	(748.30)	105.54
Total 4203 HUMAN SERVICES	28,918.00	28,600.00	.00	62,125.89	(4,607.89)	108.01
5101 RECREATION ADMIN						
51011 REG FULL TIME	109,687.00	.00	.00	110,727.47	(1,040.47)	100.95
51031 FICA	8,202.00	.00	.00	8,352.41	(150.41)	101.83
51038 DEFINED CONTRIBUTION	2,252.00	.00	.00	2,326.66	(74.66)	103.32
51040 LIFE/LTD INSURANCE	3223.00	.00	.00	345.56	(22.56)	107.02
52193 COPIER	400.00	.00	.00	412.91	(12.91)	103.23
Total 5101 RECREATION ADMIN	120,864.00	.00	.00	122,165.11	(1,301.11)	101.08
5103 SUMMER PROGRAMS						
51014 TEMPORARY PART TIME	1,445.00	.00	.00	2,093.10	(648.10)	144.85
51040 LIFE/LTD INSURANCE	28.00	.00	.00	29.95	(1.95)	107.00
52176 TELEPHONE	220.00	.00	.00	221.36	(1.36)	100.62
Total 5103 SUMMER PROGRAMS	1,693.00	.00	.00	2,344.42	(651.42)	138.48
5105 SWIMMING PROGRAMS						
51040 LIFE/LTD INSURANCE	28.00	.00	.00	29.95	(1.95)	107.00

Town of Avon

Overexpended - Expenditure Summary

Fiscal Year: 2014 to 2014

Account Number and Description	Appropriation	Adjustments	Encumbrances	Expenditures	Remaining Balance	% Used
Total 5105 SWIMMING PROGRAMS						
5107 RECREATION ACTIV	28.00	.00	.00	29.96	(1.96)	107.00
51031 FICA	2,761.00	.00	.00	2,833.18	(72.18)	102.61
51040 LIFE/LTD INSURANCE	37.00	.00	.00	39.61	(2.61)	107.05
Total 5107 RECREATION ACTIV	2,798.00	.00	.00	2,872.79	(74.79)	102.67
5201 PARKS						
51011 REG FULL TIME	63,738.00	.00	.00	66,353.20	(2,615.20)	104.10
51015 OVERTIME	10,250.00	.00	.00	11,177.32	(927.32)	109.05
51038 DEFINED CONTRIBUTION	5,549.00	.00	.00	5,864.30	(315.30)	105.68
51040 LIFE/LTD INSURANCE	106.00	.00	.00	113.43	(7.43)	107.01
Total 5201 PARKS	79,643.00	.00	.00	83,508.25	(3,865.25)	104.85
5301 SENIOR CITIZENS						
52176 TELEPHONE	960.00	.00	.00	1,315.39	(355.39)	137.02
Total 5301 SENIOR CITIZENS	960.00	.00	.00	1,315.39	(355.39)	137.02
5401 COMMUNITY ACTIV						
51012 REG PART TIME	67,003.00	.00	.00	73,168.21	(6,165.21)	109.20
51014 TEMPORARY PART TIME	420.00	.00	.00	533.50	(113.50)	127.02
Total 5401 COMMUNITY ACTIV	67,423.00	.00	.00	73,701.71	(6,278.71)	109.31
6101 LIBRARY						
51012 REG PART TIME	354,375.00	.00	.00	370,103.37	(15,726.37)	104.44
51031 FICA	63,432.00	.00	.00	65,047.00	(1,614.00)	102.54
51040 LIFE/LTD INSURANCE	1,607.00	.00	.00	1,719.75	(112.75)	107.02
52121 RECRUITING	300.00	.00	.00	455.63	(155.63)	151.88
52176 TELEPHONE	5,000.00	.00	.00	5,214.20	(214.20)	104.28
Total 6101 LIBRARY	424,715.00	.00	.00	442,539.95	(17,824.95)	104.20
7101 PLANNING						
51011 REG FULL TIME	217,308.00	.00	.00	218,084.84	(776.84)	100.36
51031 FICA	16,251.00	.00	.00	17,317.90	(1,066.90)	106.57
51038 DEFINED CONTRIBUTION	7,738.00	.00	.00	9,079.11	(1,341.11)	117.33
51040 LIFE/LTD INSURANCE	557.00	.00	.00	596.08	(39.08)	107.02
52122 ADVERTISING-LEGAL	3,000.00	.00	.00	3,700.42	(700.42)	123.35
52176 TELEPHONE	700.00	.00	.00	796.00	(96.00)	113.71
Total 7101 PLANNING	245,554.00	.00	.00	249,574.35	(4,020.35)	101.64
7103 ZONING BD OF APPEALS						
51040 LIFE/LTD INSURANCE	36.00	.00	.00	38.53	(2.53)	107.03
Total 7103 ZONING BD OF APPEALS	36.00	.00	.00	38.53	(2.53)	107.03

Overexpended - Expenditure Summary

Fiscal Year: 2014 to 2014

Account Number and Description	Appropriation	Adjustments	Encumbrances	Expenditures	Remaining Balance	% Used	
7203 INLANDS WETLANDS							
51011 REG FULL TIME	64,982.00	.00	.00	66,056.44	(1,074.44)	101.65	
51031 FICA	6,770.00	.00	.00	7,308.90	(538.90)	107.96	
51038 DEFINED CONTRIBUTION	1,625.00	.00	.00	1,737.87	(112.87)	106.95	
51040 LIFE/LTD INSURANCE	193.00	.00	.00	206.54	(13.54)	107.02	
Total 7203 INLANDS WETLANDS	73,570.00	.00	.00	75,209.75	(1,739.75)	102.37	
8101 CLAIMS & LOSSES							
52189 SERVICES - OTHER	15,000.00	16,859.55	.00	32,381.55	(522.00)	101.64	
Total 8101 CLAIMS & LOSSES	15,000.00	16,859.55	.00	32,381.55	(522.00)	101.64	
Total 01 GENERAL FUND	8,041,746.00	51,772.70	37,442.73	8,546,615.05	(490,539.08)	106.06	
02 CAPITAL PROJECTS FUND (FACIL & EQUIP)							
4829 TOWN CIP-FACILITIES							
53079 TOWN CENTER LIGHTING PR ITT	.00	35,597.48	14,798.15	197,909.33	(177,110.00)	597.54	
Total 4829 TOWN CIP-FACILITIES	.00	35,597.48	14,798.15	197,909.33	(177,110.00)	597.54	
4861 BOE CIP-EQUIP/TRUCK							
53354 PICK-UP TRUCK	45,000.00	.00	.00	51,142.00	(6,142.00)	113.65	
Total 4861 BOE CIP-EQUIP/TRUCK	45,000.00	.00	.00	51,142.00	(6,142.00)	113.65	
Total 02 CAPITAL PROJECTS FUND (FACIL & EQUIP)	45,000.00	35,597.48	14,798.15	249,051.33	(183,252.00)	327.37	
05 SEWER FUND							
3205 SEWAGE COLL & DISP							
51011 REG FULL TIME	230,708.00	.00	.00	231,276.52	(568.52)	100.25	
51032 RETIREMENT	53,231.00	.00	.00	54,085.48	(854.48)	101.61	
51038 DEFINED CONTRIBUTION	12,154.00	.00	.00	12,203.76	(49.76)	100.41	
51040 LIFE/LTD INSURANCE	1,169.00	.00	.00	1,251.04	(82.04)	107.02	
Total 3205 SEWAGE COLL & DISP	297,262.00	.00	.00	298,817.00	(1,555.00)	100.52	
Total 05 SEWER FUND	297,262.00	.00	.00	298,817.00	(1,555.00)	100.52	
07 POLICE SPECIAL SERVICES FUND							
2109 SPECIAL SERVICES							
51019 OTHER	42,090.00	.00	.00	.00	55,165.15	(13,075.15)	131.07
Total 2109 SPECIAL SERVICES	42,090.00	.00	.00	.00	55,165.15	(13,075.15)	131.07
Total 07 POLICE SPECIAL SERVICES FUND	42,090.00	.00	.00	.00	55,165.15	(13,075.15)	131.07

Overexpended - Expenditure Summary

		Fiscal Year: 2014 to 2014			Remaining		
Account Number and Description		Appropriation	Adjustments	Encumbrances	Expenditures	Balance	% Used
08 TOWN ROAD AID FUND							
3103 SNOW & ICE REMOVAL	113,809.00	.00		.00	159,289.84	(45,480.84)	139.96
52239 MATERIALS-OTHER							
Total 3103 SNOW & ICE REMOVAL	113,809.00	.00		.00	159,289.84	(45,480.84)	139.96
Total 08 TOWN ROAD AID FUND	113,809.00	.00		.00	159,289.84	(45,480.84)	139.96
09 RECREATION ACTIVITIES FUND							
5107 RECREATION ACTIV	1,100.00	.00		.00	1,664.12	(564.12)	151.28
52131 FEES-PROFESSIONAL	140,000.00	(950.00)		2,480.00	171,590.57	(35,120.57)	125.26
52189 SERVICES - OTHER	225.00	.00		.00	238.79	(13.79)	106.13
52231 OFFICE SUPPLIES	500.00	.00		.00	3,495.00	(2,995.00)	699.00
52239 MATERIALS-OTHER							
Total 5107 RECREATION ACTIV	141,825.00	(950.00)		2,480.00	177,088.58	(38,693.58)	127.47
5201 PARKS	6,500.00	2,752.18		.00	10,518.60	(1,266.42)	113.69
52239 MATERIALS-OTHER							
Total 5201 PARKS	6,500.00	2,752.18		.00	10,518.60	(1,266.42)	113.69
5301 SENIOR CITIZENS							
52235 RECREATIONAL MATERIALS	200.00	.00		.00	249.17	(49.17)	124.59
Total 5301 SENIOR CITIZENS	200.00	.00		.00	249.17	(49.17)	124.59
Total 09 RECREATION ACTIVITIES FUND	148,525.00	1,802.18		2,480.00	187,856.35	(40,009.17)	126.62
10 MEDICAL CLAIMS INTERNAL SERVICE FUND							
1101 TOWN COUNCIL							
51042 MEDICAL-ADMINISTRATION	181,960.00	.00		.00	190,057.14	(8,097.14)	104.45
51043 PMTS IN LIEU OF COVERAGE	268,731.00	.00		.00	298,162.83	(29,431.88)	110.95
51045 FULLY INSURED RETIREES	34,450.00	.00		.00	37,016.30	(2,566.30)	107.45
52184 SERVICE & CONSULTANT	16,100.00	.00		.00	20,684.00	(4,584.00)	128.47
Total 1101 TOWN COUNCIL	501,241.00	.00		.00	545,920.32	(44,679.32)	108.91
9401 BOARD OF EDUCATION							
51041 MEDICAL-CLAIMS	6,275,564.00	.00		.00	6,475,312.21	(200,348.21)	103.19
Total 9401 BOARD OF EDUCATION	6,275,564.00	.00		.00	6,475,312.21	(200,348.21)	103.19
Total 10 MEDICAL CLAIMS INTERNAL SERVICE FUND	6,776,805.00	.00		.00	7,021,832.53	(245,027.53)	103.62

Overexpended - Expenditure Summary

		Fiscal Year: 2014 to 2014			Remaining	
Account Number and Description		Appropriation	Adjustments	Encumbrances	Expenditures	Balance
						% Used
11 LOCAL CAPITAL IMPROVEMENT PROGRAM						
8501 CAPITAL IMPROV PROJ. FACILITIES		93,797.00	.00	5,442.00	100,616.77	(12,261.77) 113.07
52189 SERVICES - OTHER						
Total 8501 CAPITAL IMPROV PROJ. FACILITIES		93,797.00	.00	5,442.00	100,616.77	(12,261.77) 113.07
Total 11 LOCAL CAPITAL IMPROVEMENT PROGRAM		93,797.00	.00	5,442.00	100,616.77	(12,261.77) 113.07
15 USE OF SCHOOL FACILITIES						
9401 BOARD OF EDUCATION		54,000.00	.00	.00	100,902.40	(46,902.40) 186.86
52185 GENERAL SERVICES						
Total 9401 BOARD OF EDUCATION		54,000.00	.00	.00	100,902.40	(46,902.40) 186.86
Total 15 USE OF SCHOOL FACILITIES		54,000.00	.00	.00	100,902.40	(46,902.40) 186.86
77 PY ENCUMBRANCES						
5105 SWIMMING PROGRAMS		.00	927.91	.00	1,363.19	(435.28) 146.91
77777 PY ENCUMBRANCES						
Total 5105 SWIMMING PROGRAMS		.00	927.91	.00	1,363.19	(435.28) 146.91
Total 77 PY ENCUMBRANCES		.00	927.91	.00	1,363.19	(435.28) 146.91
Accounts : 172		15,613,034.00	90,100.27	60,162.88	16,721,509.61	(1,078,538.22) 106.87
**** Grand Total ****						
===== Selection Legend =====						
Account Type: E						
FY: 2014 to 2014						
Department: 0000 to 9800						
Account Sub Type: CP						
% of Budget Expended: 100.01						

TOWN OF AVON - LEASE AGREEMENTS

TOWN OF AVON - LEASE AGREEMENTS							
Department	Equipment/Service	Vendor	Method of Selection	Start Date	Completion Date	Renewal Option	Contract Value
Copiers							
Accounting/ Finance	Ricoh 2550B	Ikon Office Solution	CT-DAS	10/15/2008	10/14/2012	N	\$349.50/qtr
Assessors	Savin 2352 SP	A&A Office Systems	CT-DAS	6/1/2013	5/31/2017	N	\$297/bi-annual
Building Dept.	Savin C2503	A&AO Office Systems	CT-DAS	4/24/2014	4/30/2018	N	\$122/mo
Engineering	Savin C9020	DeLage Landen	CT-DAS	3/30/2011	3/29/2015	N	\$117/mo
	Savin 3406 Wide Format (copier, printer, scanner)	A&A Office Systems	CT-DAS	11/2/2012	11/1/2017	N	\$375/mo
Planning	SAVIN C9120	A&A Office Systems/ De Lage Landen	CT-DAS	6/17/2013	6/30/2017	N	\$103/mo
Police	Ricoh MP2852	Ricoh USA	CT-DAS	2/6/2013	2/5/2017	N	\$145/mo
	Savin 9040b	De Lage Landen	CT-DAS	4/16/2011	4/15/2016	N	\$149.55/qtr
Public Works	Lanier LD525cspf	AdvancedCopy Tech.	CT-DAS	9/17/2010	9/18/2015	N	\$130/mo
Recreation	Riso EZ220 Digital Duplicator	CIT Finance	CT-DAS	9/1/2011	8/31/2016	N	\$317.19/qtr
Town Manager	Savin 9060SP Copier	A&A Office Systems	CT-DAS	1/1/2012	12/31/2017	N	\$207/mo
Postage Machines							
Police	DM100 Mail Sys. (rental) 39 Mos.	Pitney Bowes	CT-DAS	1/1/2009	7/31/2015	Y	\$117/qtr
					Lease Term Extended		
Town Hall/Manager	DM400C (lease 60 mos)	Pitney Bowes	CT-DAS	10/24/2013	10/23/2018		\$481.80/qtr

Overview

Executive Summary:

Board of Education



Avon Public Schools
Financial Summary Report
Month End - May 31, 2014

General Fund Expenditures

Object	Account Description	Adopted Budget	Transfers	Adjusted Budget	Expenses YTD	Encumbrance	Unencumbered Balance	F		G	
								(A + B)	D	E	(C - D - E)
100	SALARIES	33,068,812.62	(124,955.08)	32,943,857.54	27,150,578.88	4,486,253.19	1,307,025.47				82.41%
200	EMPLOYEE BENEFITS	7,961,006.09	(15,757.40)	7,945,248.69	7,005,278.16	676,682.28	263,288.25				88.17%
300	PURCHASED PROF & TECH SVCS	831,714.61	(25,248.82)	806,465.79	475,402.90	147,665.60	183,397.29				58.95%
400	PROPERTY SVCS	763,537.99	(11,342.34)	752,195.65	469,438.73	108,171.98	174,584.94				62.41%
500	OTHER PURCHASED SVCS	4,940,140.72	137,276.74	5,077,417.46	4,845,885.27	478,223.06	(246,690.87)				95.44%
600	General Supplies & Utilities	2,498,063.79	(38,845.79)	2,459,218.00	1,865,748.89	392,341.54	201,127.57				75.87%
700	EQUIPMENT	244,053.14	97,983.27	342,006.41	161,587.57	77,749.73	102,669.11				47.25%
800	FEES & MEMBERSHIPS	58,756.58	12,757.06	71,513.64	51,948.87	3,278.00	16,286.77				72.64%
	Total	50,366,085.54	31,837.64	50,397,923.18	42,025,869.27	6,370,365.38	2,001,668.53				3.97%

Note 1 Current estimates are for an unspent balance of \$56,655.00 as of June 9, 2014 at June 30, 2014.

Note 2 Unanticipated staffing vacancies and turnover will save \$500,000.00.

Note 3 Unanticipated special education costs are \$418,000.00.

Defined Benefit Pension

&

Retiree Medical Reports





Town of Avon Retirement Plans

Executive Summary - First Quarter 2014



Strategic thinking. Customized solutions.

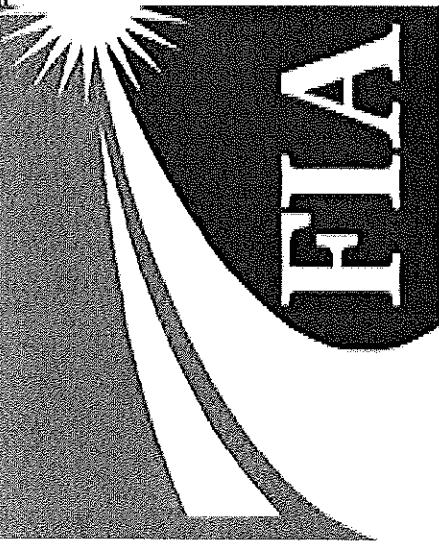
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Please Save the Date

5th Annual Client Conference

Thursday, June 5, 2014

Formal invitation to follow



Hyatt Regency Newport Hotel & Spa

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2014 Featured Speakers Include:
Lt. Col. Robert J. Darling, USMC (Ret) - Author of *24 Hours Inside the President's Bunker: 9-11-01: The White House*

Josh Kraft - Nicholas President & CEO, Boys & Girls Clubs of Boston and President of New England Patriots Charitable Foundation

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- OPEB Trusts and Retiree Medical Plan

Section 1

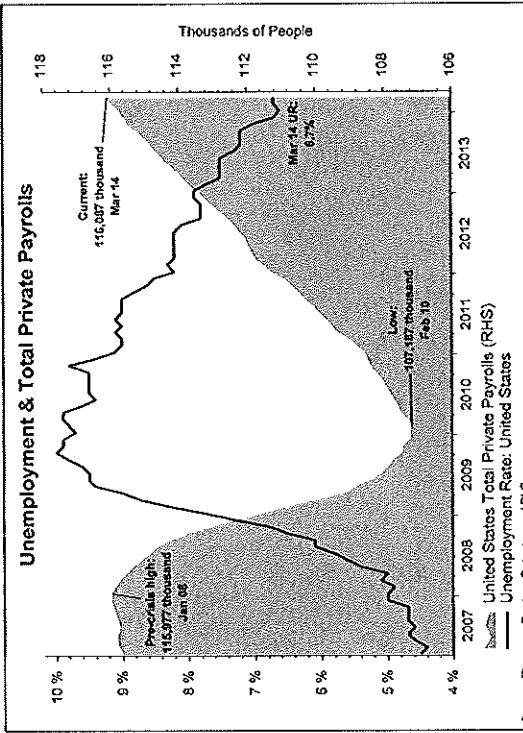
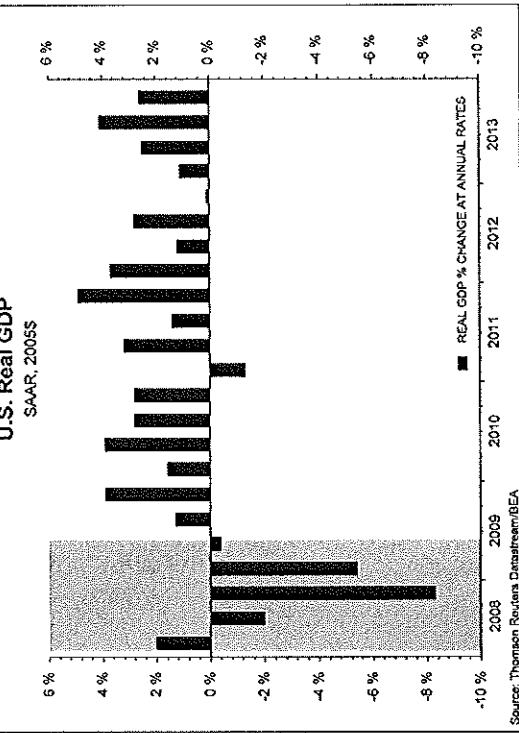
Section 2

Section 3

Economic & Market Review



Strategic thinking. Customized solutions.



Domestic equity markets had a roller coaster of a quarter as stocks sold off early following a strong year in 2013. After the weak start, the S&P 500 Index ended the first quarter 1.8% higher, outpacing international equity markets once again.

International developed equity markets outperformed their emerging market counterparts during the first three months of the year, as concerns about slowing economic growth in China and geo-political risks weighed on emerging market returns.

Interest rates fell in the first quarter, pushing bond returns higher. The 10-year U.S. Treasury yield ended the first quarter at 2.73%, down from 3.04% at the end of 2013. The Barclays U.S. Aggregate Bond Index posted a return slightly ahead of the S&P 500 Index.

The Federal Reserve has continued to reduce QE3, decreasing their monthly bond purchases to \$55 billion. The Fed continues to keep the Fed Funds Rate low, as unemployment remains elevated while inflation persists below the 2% stated target.

United States Real Gross Domestic Product softened in the fourth quarter of 2013, growing at an annualized rate of 2.6%. Severe winter weather during the first quarter has dampened recent economic data, as the ISM Manufacturing Index fell in January and February. Despite the drop, the index remained above 50.0 (indicating economic expansion), ending the quarter with a March reading of 53.7.

The U.S. unemployment rate remained at 6.7%, unchanged from December to March. However, there are signs that the labor market continues to strengthen, as the economy has added roughly 8.9 million private jobs since the low in 2010 and Total Private Payrolls are now above pre-crisis levels.

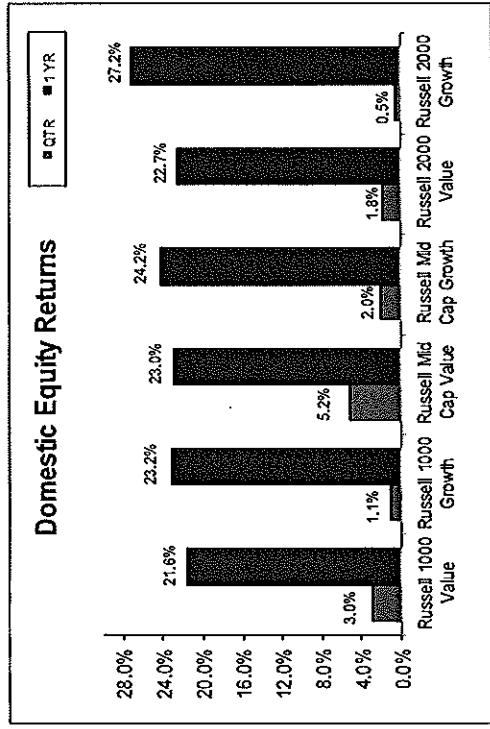
Inflation continues to remain muted as the Consumer Price Index (CPI) rose 1.5% year-over-year in March, even with December (+1.5%). In March, Core CPI (CPI less the more volatile food and energy components) rose 1.6% on a year-over-year basis.

Index Results as of 3.31.14



	QUARTER	YTD	1 YEAR	3 YEAR	5 YEAR	10 YEAR
US EQUITY						
S&P 500	1.8	1.8	21.9	14.7	21.2	7.4
Russell 1000	2.0	2.0	22.4	14.7	21.7	7.8
Russell 1000 Value	3.0	3.0	21.6	14.8	21.8	7.6
Russell 1000 Growth	1.1	1.1	23.2	14.6	21.7	7.9
Russell Mid Cap	3.5	3.5	23.5	14.4	25.6	10.1
Russell Mid Cap Value	5.2	5.2	23.0	15.2	26.4	10.2
Russell Mid Cap Growth	2.0	2.0	24.2	13.5	24.7	9.5
Russell 2000	1.1	1.1	24.9	13.2	24.3	8.5
Russell 2000 Value	1.8	1.8	22.6	12.7	23.3	8.1
Russell 2000 Growth	0.5	0.5	27.2	13.6	25.2	8.9
Russell 3000	2.0	2.0	22.6	14.6	21.9	7.9
NAREIT	10.0	10.0	4.2	10.7	28.2	8.2
INTERNATIONAL EQUITY						
MSCI ACWI ex-US	0.5	0.5	12.3	4.1	15.5	7.1
MSCI EAFFE	0.7	0.7	17.6	7.2	16.0	6.5
MSCI EAFFE Value	1.2	1.2	20.2	7.2	16.1	6.4
MSCI EAFFE Growth	0.1	0.1	14.9	7.2	15.9	6.6
MSCI EAFFE Small Cap	3.4	3.4	23.3	9.4	21.7	8.6
MSCI EM (Emerging Markets)	(0.4)	(0.4)	(1.4)	(2.9)	14.5	10.1
FIXED INCOME						
Barclays US Aggregate Bond	1.8	1.8	(0.1)	3.7	4.8	4.5
Barclays US Gov/Credit Bond	2.0	2.0	(0.3)	4.2	5.1	4.4
Barclays Long Gov/Credit Bond	6.6	6.6	(0.9)	9.0	9.1	6.5
Barclays US High Yield	3.0	3.0	7.5	9.0	18.2	8.7
Barclays US TIPS	1.9	1.9	(6.5)	3.5	4.9	4.5
BoFA Merrill 3-Month Tr-Bill	0.0	0.0	0.1	0.1	0.1	1.7
NON-TRADITIONAL						
HFRI Fund of Funds Index	0.2	0.2	5.7	2.3	4.8	3.1
DI-UBS Commodities	7.0	7.0	(2.1)	(7.4)	4.2	0.4
CPI (estimated for March)	0.3	0.3	1.3	1.8	2.1	2.3

Domestic Equity Review



Following a 2013 return of over 32%, the U.S. equity market managed to gain 1.8% for the first quarter of 2014, as measured by the S&P 500 Index. Monthly returns were volatile, with January and February returning -3.5% and 4.6%, respectively, followed by a March return of 0.8%. Mixed economic data, concerns about growth in China, Federal Reserve actions, and political conflict in Ukraine all contributed to the market volatility.

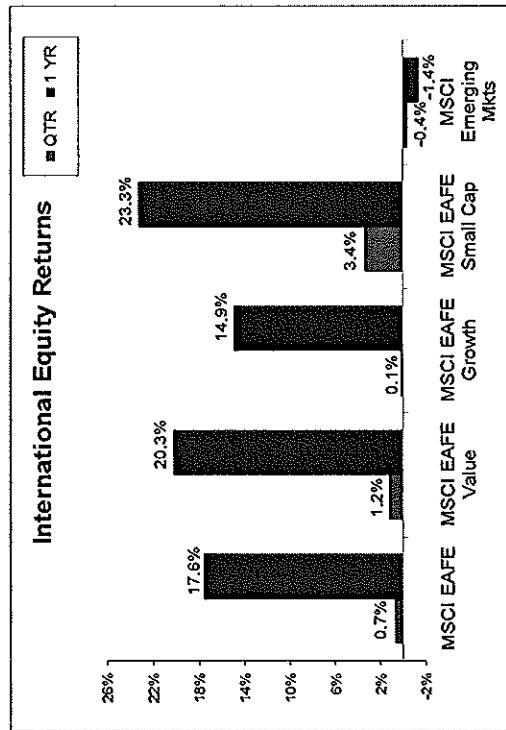
Mid caps outperformed their large and small cap counterparts. Mid cap value produced the best returns among the commonly acknowledged styles of equity investment. Small cap growth equities were among the weakest areas of the U.S. market in the period.

From a style perspective, value beat growth across the market capitalization spectrum. Value was boosted by the better performance of utilities, whereas the growth style was inhibited by a higher weighting and weaker performance in the consumer discretionary arena.

S&P 500 Index	1Q 2014 Ending Weight	Return
Consumer Discretionary	12.1%	-2.8%
Consumer Staples	9.7%	0.5%
Energy	10.2%	0.9%
Financials	16.4%	2.6%
Health Care	13.4%	5.8%
Industrials	10.7%	0.1%
Information Technology	18.6%	2.3%
Materials	3.5%	2.9%
Telecom. Services	2.5%	0.5%
Utilities	3.1%	10.1%
Total	100%	1.8%

For the quarter as a whole, low quality stocks outperformed their high quality counterparts, a trend that has persisted for some time. However, the market shifted somewhat in March to favor companies that are perceived to be higher quality in nature.

International Equity Review



The first quarter of 2014 saw muted returns from international equities. European equities posted modest gains in the quarter, as the Eurozone continued to show signs of stabilization. The Eurozone PMI for Manufacturing posted its ninth straight month of expansion in March.

Smaller capitalization stocks outpaced their larger counterparts in international markets this quarter. In non-U.S. developed markets, value stocks tended to outpace growth stocks. This was not the case in emerging markets, where growth stocks outpaced value stocks.

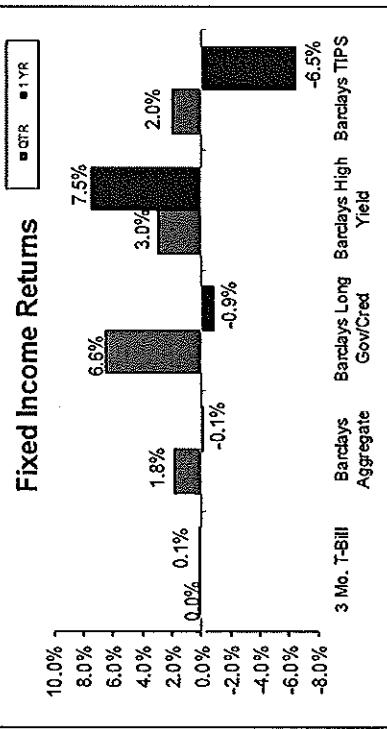
Emerging markets continued to trail developed market equities in the period. Increased geopolitical risks due to Russia's involvement with Crimea and further signs of slowing growth in China were headwinds in the quarter. After a rapid sell-off early in the quarter, emerging markets reversed sharp losses and posted positive returns in March, finishing the quarter only slightly lower.

MSCI Country Results	Local	USD
United Kingdom	-1.5%	-0.8%
France	2.9%	2.9%
Germany	-0.4%	-0.3%
Japan	7.5%	-5.6%
China	-5.8%	-5.9%
India	4.4%	8.2%
Brazil	-1.7%	2.8%
Russia	9.7%	-14.5%

Equities in Japan faltered in the first quarter, posting some of the weakest returns in the developed markets. Concerns over the potential ramifications of the consumption tax hike weighed on results.

The euro inched higher versus the U.S. dollar in the period, while the yen posted a more meaningful gain versus the U.S. dollar. Emerging market currencies were mixed in the period, with the Russian ruble moving lower due to the situation in Crimea. Meanwhile, some of the hardest hit currencies last year rebounded, including the Brazilian real and Indonesian rupiah.

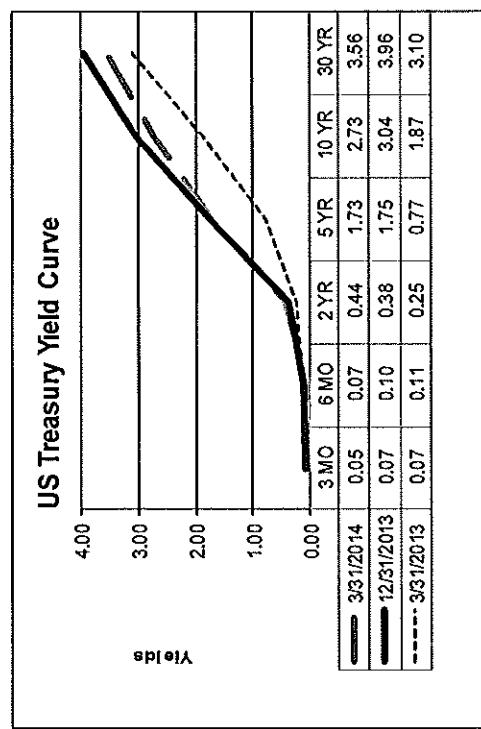
Fixed Income Review



The broad fixed income market posted its strongest return since the second quarter of 2012, largely due to strong results in January which were driven by a sharp decline in interest rates.

The Treasury yield curve flattened, as rates were mixed on the front end of the curve but fell on maturities longer than five years. The yield on the ten year Treasury ended the quarter approximately 30 basis points lower at 2.73%.

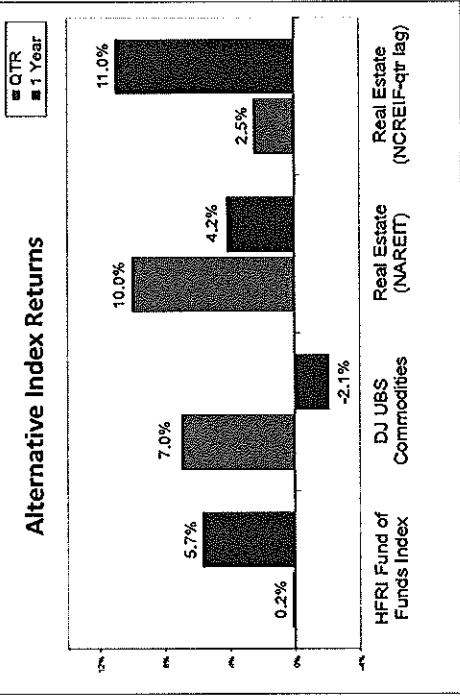
Despite strong results in the Treasury space, the quarter was not driven by a “risk off trade,” as greater credit risk was also a tailwind to performance. High yield bonds were strong across all quality types as investors continued to search for sources of incremental yield. Option adjusted spreads in the corporate space ground tighter, approaching the pre-credit crisis lows.



Securitized sector results were positive but modest during the quarter. Agency MBS underperformed Treasuries as the Fed made two additional tapering announcements, reducing monthly mortgage purchases to \$55 billion.

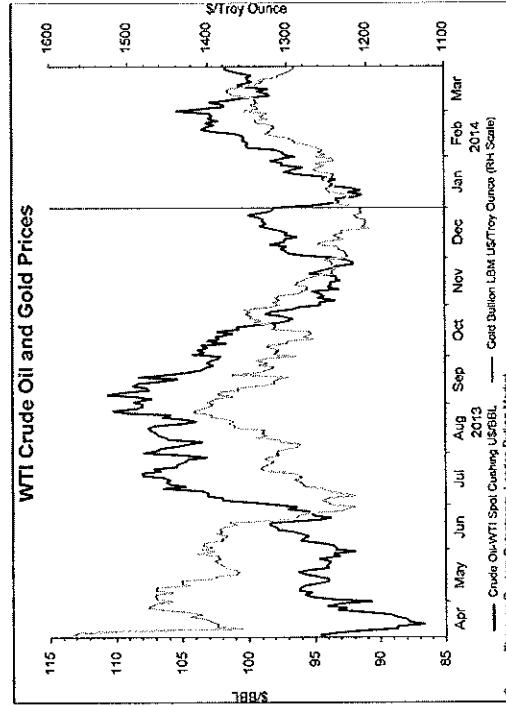
European bond investors were rewarded with strong results from peripheral country issues such as Spain and Italy. Emerging market bonds also recovered during the quarter, although positive results were partially offset by poor currency performance.

Alternatives Review



Hedge funds appreciated slightly during the quarter, as gains in the event-driven space offset losses from macro focused managers. Special situation managers in the event-driven space performed particularly well in February due to idiosyncratic events surrounding several underlying holdings. Equity hedge managers performed well on a relative basis, capturing nearly two-thirds of the S&P 500 Index performance despite limited net market exposures.

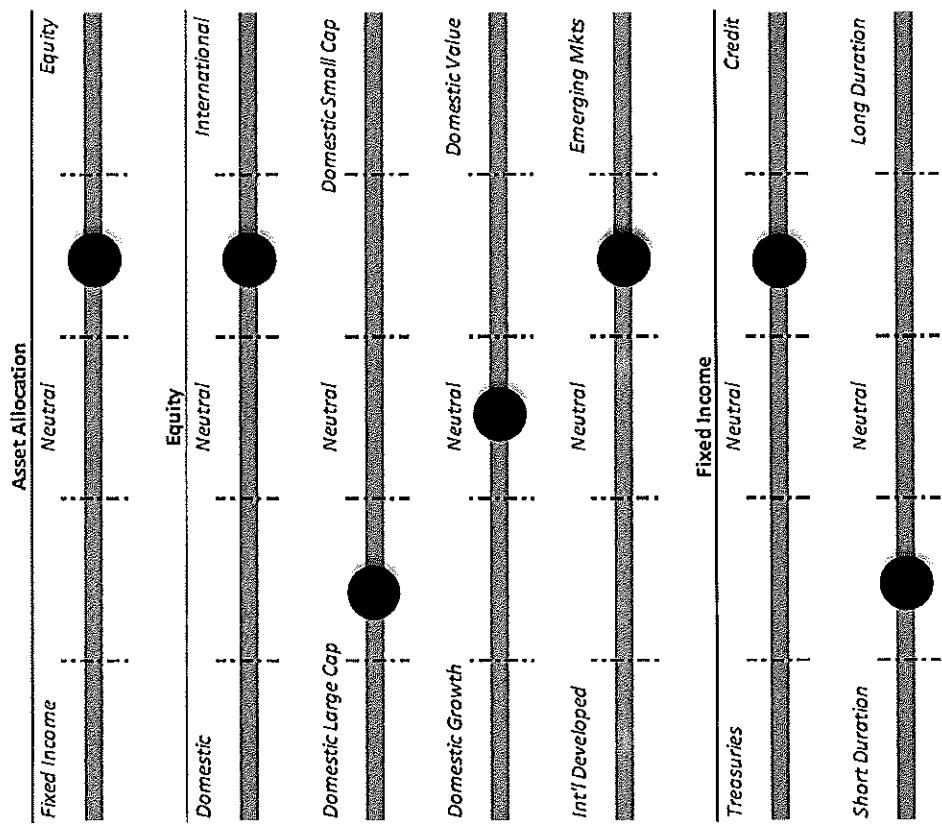
Commercial real estate markets continued to experience price appreciation, driven by improved operating fundamentals, limited new supply delivery, and positive NOI growth. Dispersion amongst property sectors has begun to shrink on improved tenant demand and higher lease rates. Rising interest rates have yet to impact core property valuations, and the market remains optimistic that the prospective negative impact can be offset by corresponding property cash flow growth. Demand remains biased toward the primary core markets, while valuations and transaction activity in the secondary markets remains limited.



Global property stocks rallied in the quarter, outpacing the broader equity markets significantly. Continued strength in operating fundamentals and moderate declines in Treasury yields drove sharply positive returns in the U.S. (+10.0%). Europe also rallied (+6.0%) on above average capital inflows. Asia struggled (-6.3%) due to economic and credit concerns in China and a consumption tax increase in Japan.

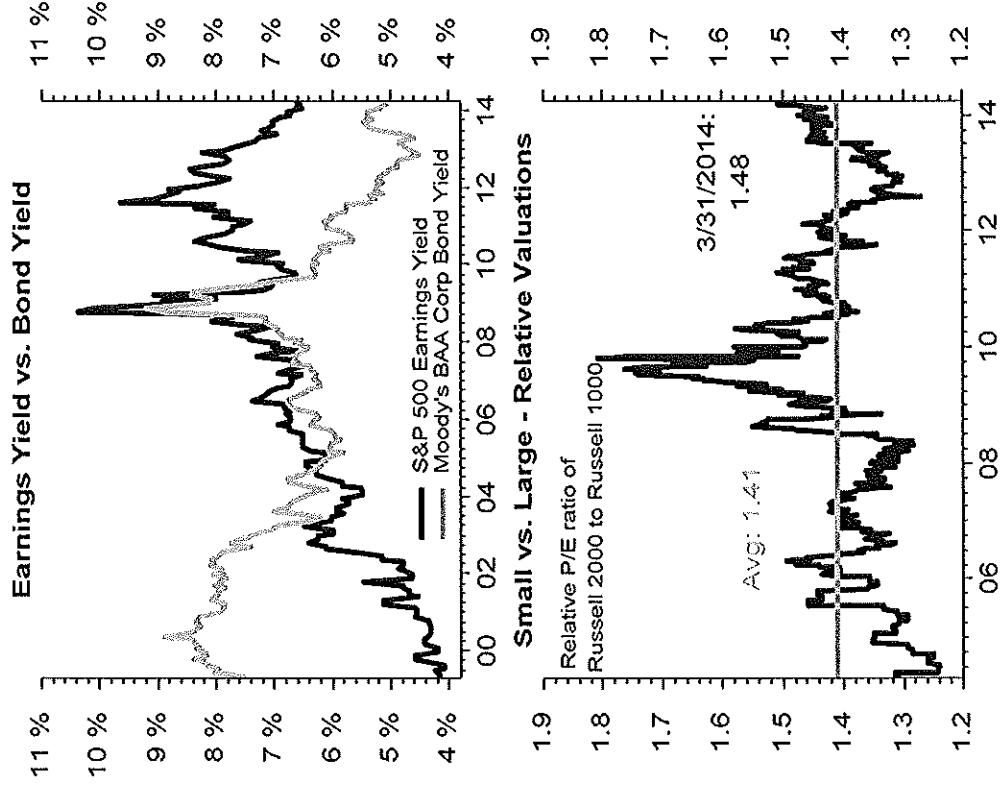
Commodities gained in the quarter, with all but one of the major subsectors trading higher. Agricultural commodities rallied (+16.5%) on adverse weather conditions and increased global demand. Precious metals (+5.4%) benefited from a flight to safety on renewed uncertainty in the emerging markets and the political tensions in Ukraine. Weather also had a positive impact on energy prices (+4.2%), led by natural gas. Industrial metals declined in the period (-4.6%) on renewed concerns over economic growth and credit strength in China.

Market Viewpoints



These viewpoints represent FIA's general assessment of the highlighted capital markets comparisons over the next twelve months. These opinions are subject to modification as conditions in the markets change. Clients should utilize these rankings in conjunction with other considerations that may be relevant to their particular circumstances.

US Market Viewpoints

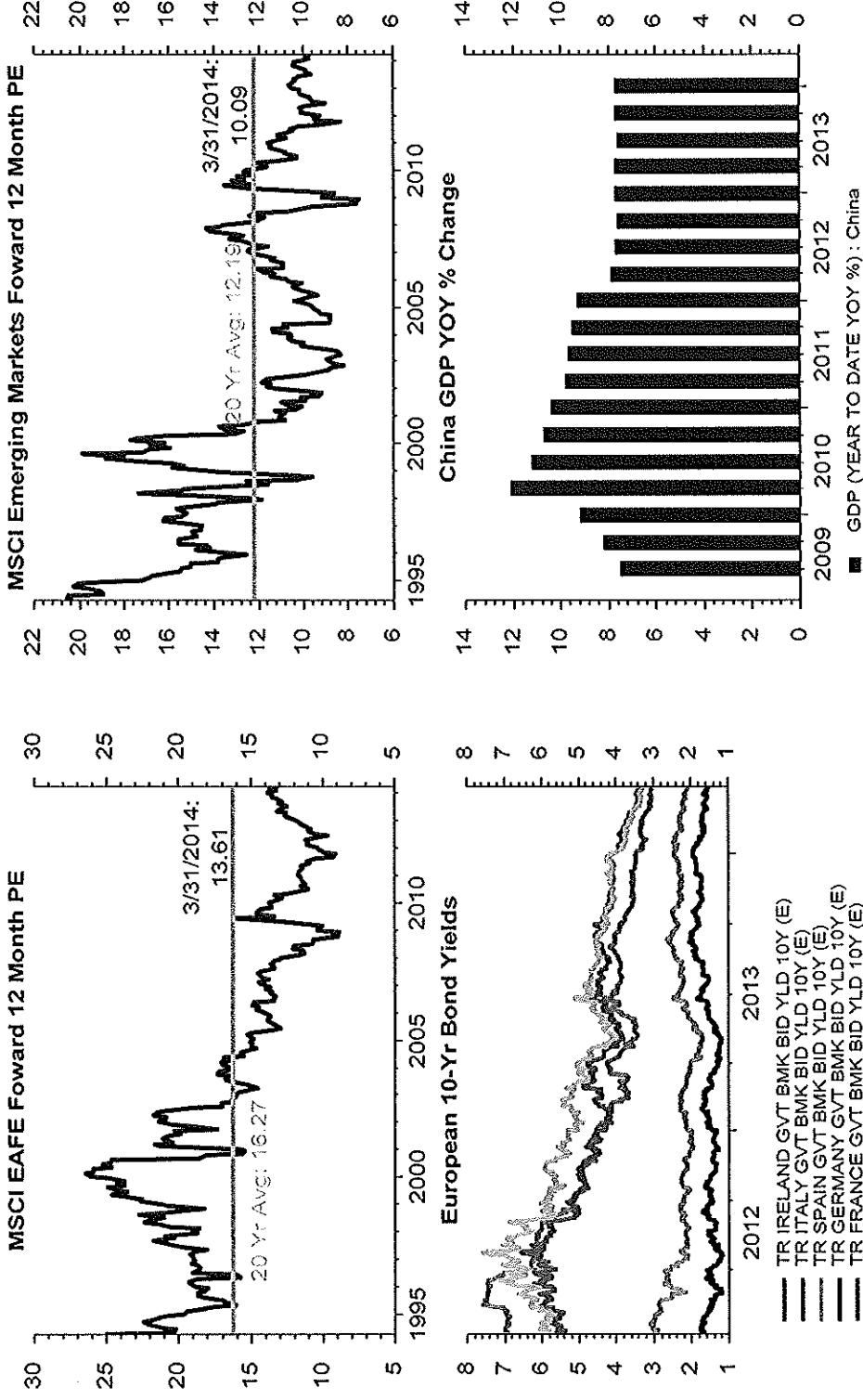


Source: Thomson Reuters Datastream, Standard & Poor's, Moody's, Russell, IBES

International Market Viewpoints



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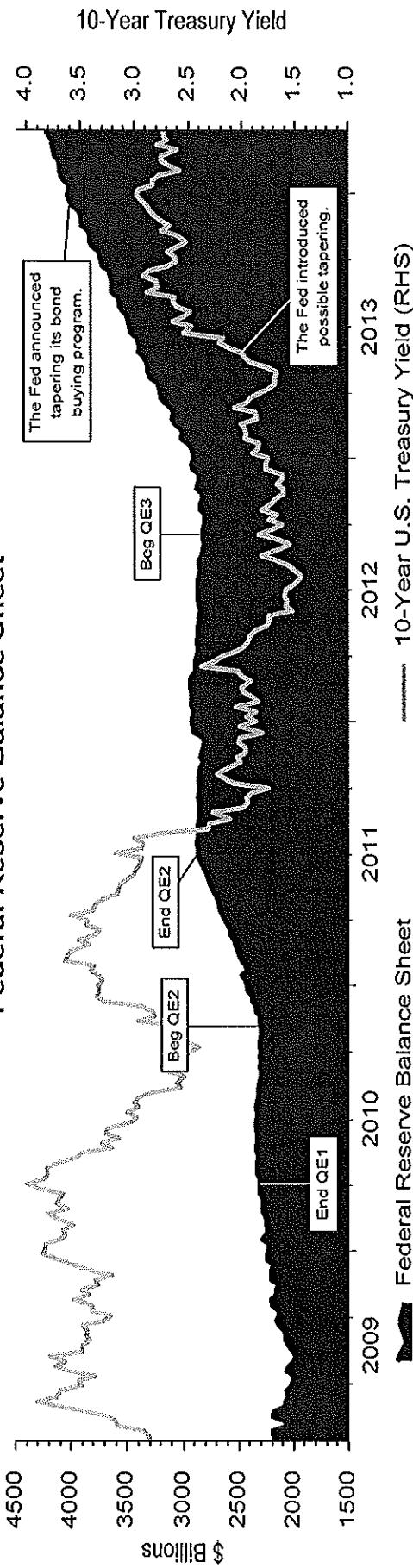
Source: Thomson Reuters Datastream, MSCI, National Bureau of Statistics, China, IBEIS

TR IRELAND GVT BMK BID YLD 10Y (E)
 TR ITALY GVT BMK BID YLD 10Y (E)
 TR SPAIN GVT BMK BID YLD 10Y (E)
 TR GERMANY GVT BMK BID YLD 10Y (E)
 TR FRANCE GVT BMK BID YLD 10Y (E)

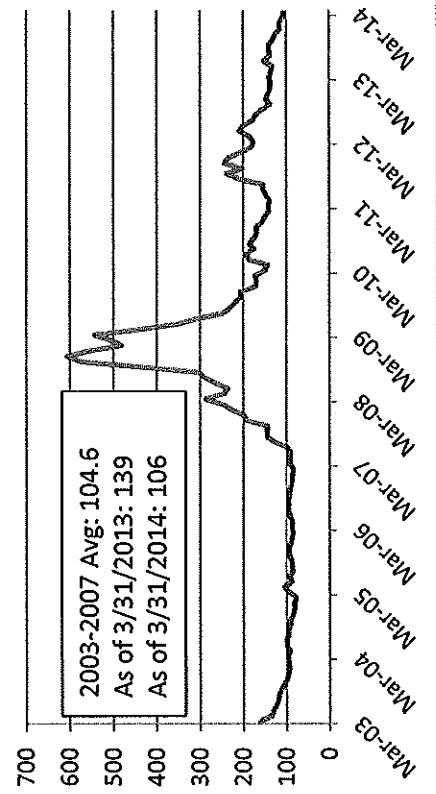
Fixed Income Environment



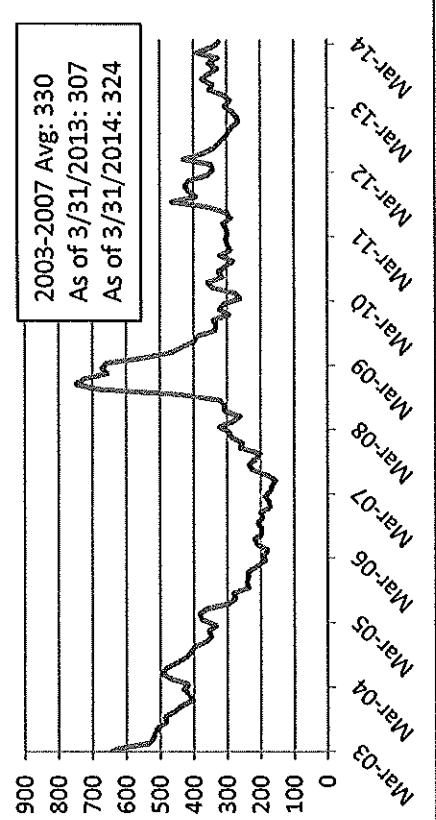
Federal Reserve Balance Sheet



US Corporate Investment Grade¹ - OAS



Emerging Market Debt² - OAS



OAS: Option Adjusted Spread, Sources: Thomson Reuters Datastream, Barclays, J.P. Morgan & Babson Capital Management,¹Barclays U.S. Corporate Investment Grade Index,
²J.P. Morgan EMBI Global Index

Asset Allocation - Town of Avon Retirement Plans

As of March 31, 2014

	Police Plan Market Value (\$)	Board of Education Market Value (\$)	Dispatchers Market Value (\$)	Public Works Market Value (\$)	Non-Organized Market Value (\$)	Total Market Value (\$)	Allocation [%]	Target [%]
Investment								
Short Term Liquidity								
Dreyfus Treasury Prime Cash Mgmt								
	268,721	75,765	14,277	50,143	120,408	529,315	2.3%	0.0%
Fixed Income								
PIMCO Total Return Institutional	1,258,397	1,142,778	76,116	338,318	1,794,667	4,610,276	20.0%	20.0%
Vanguard Total Bond Market Index Signal	468,371	428,294	29,019	128,990	679,192	1,753,865	7.5%	7.5%
BlackRock Strategic Income Opps Fund	<u>544,135</u>	<u>507,860</u>	<u>32,130</u>	<u>146,139</u>	<u>808,430</u>	<u>2,038,694</u>	<u>8.8%</u>	<u>10.0%</u>
Total Fixed Income	2,270,903	2,078,932	137,265	613,447	3,282,288	8,382,835	36.3%	37.5%
Domestic Equity								
Vanguard 500 Index Fund Signal	887,371	853,855	56,197	242,960	1,304,097	3,344,480	14.5%	14.2%
John Hancock III Disciplined Value Fund R6	457,616	463,990	28,707	123,851	685,246	1,759,410	7.6%	7.5%
Harbor Capital Appreciation Institutional	418,677	440,443	26,465	114,749	639,393	1,639,728	7.1%	7.5%
Neuberger Berman Genesis Investor	<u>445,602</u>	<u>437,452</u>	<u>28,553</u>	<u>122,605</u>	<u>673,495</u>	<u>1,707,716</u>	<u>7.4%</u>	<u>7.5%</u>
Total Domestic Equity	2,209,265	2,195,739	139,934	604,165	3,302,231	8,451,334	36.6%	36.7%
International Equity								
Vanguard International Value Investor	435,940	455,142	27,775	120,170	657,314	1,696,341	7.4%	7.5%
American Funds EuroPacific Growth Fund R6	436,167	437,419	27,547	119,710	664,988	1,705,831	7.4%	7.5%
Vanguard International Growth Admiral	<u>441,461</u>	<u>439,694</u>	<u>27,721</u>	<u>120,771</u>	<u>661,297</u>	<u>1,710,935</u>	<u>7.4%</u>	<u>7.5%</u>
Total International Equity	1,313,568	1,372,256	83,033	360,651	1,983,599	5,113,107	22.2%	22.5%
Inflation Protection								
Vanguard Short Term Inflation Protection	88,220	66,663	5,613	22,442	112,408	295,346	1.3%	1.7%
Credit Suisse Commodity Return	87,811	66,353	5,587	22,338	111,887	293,976	1.3%	1.7%
Total Inflation Protection	176,030	133,016	11,200	44,780	224,295	589,322	2.6%	3.3%
Totals	6,228,488	5,855,708	385,709	1,673,186	8,912,821	23,065,912	100.0%	100.0%

Balances provided by Webster Bank.

Total Plan Performance Summary

As of March 31, 2014

Account Reconciliation

	QTR	YTD	Since Inception Date
Consolidated Plan			
Beginning Market Value	23,660,164	23,660,164	2,429,000
Net Contributions	-838,675	-838,675	3,385,493
Total Gain/Loss	244,423	244,423	17,251,419
Ending Market Value	23,065,912	23,065,912	23,065,912

Blended Benchmark Composition

Allocation Mandate	Weight (%)
Barclays Aggregate Index	37.5
Russell 3000 Index	36.7
MSCI AC World ex USA (Net)	22.5
Barclays U.S. Treasury: U.S. TIPS Index	1.7
Dow Jones-UBS Commodity Index	1.7

Trailing Performance Summary

	QTR	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Consolidated Plan	1.1	1.1	11.9	8.4	13.0	4.0	5.2	6.9
Blended Benchmark	1.7	1.7	10.6	7.8	13.0	5.4	6.1	8.0
Difference	-0.6	-0.6	1.3	0.6	0.0	-1.4	-0.9	-1.1

Calendar Year Performance Summary

	2013	2012	2011	2010	2009	2008	2007	2006
Consolidated Plan	15.6	13.3	-0.7	11.0	16.1	-25.9	6.3	11.0
Blended Benchmark	13.8	11.6	0.3	12.3	18.7	-20.3	6.4	11.1
Difference	1.8	1.7	-1.0	-1.3	-2.6	-5.6	-0.1	-0.1

Historical Hybrid Composition
Blended Benchmark
As of March 31, 2014

Allocation Mandate	Weight (%)
Jan-1979	
S&P 500 Index	45.0
Russell 2500 Index	5.0
Barclays Aggregate Index	45.0
MSCI EAFE (net) Index	5.0
Aug-2009	
Barclays Aggregate Index	40.0
Russell 3000 Index	45.0
MSCI AC World ex USA (Net)	15.0
Nov-2010	
Barclays Aggregate Index	37.5
Russell 3000 Index	36.7
MSCI AC World ex USA (Net)	22.5
Barclays U.S. Treasury: U.S. TIPS Index	1.7
Dow Jones-UBS Commodity Index	1.7

Manager Performance Overview

As of March 31, 2014

	YTD CAGR	1 Year	3 Years	5 Years	Since Inception	Inception Date
Fixed Income						
PIMCO Total Return Inst (PTTTRX)	1.3 (91)	1.3 (91)	-1.2 (91)	4.1 (39)	N/A	5.8 (28) 08/01/2009
Barclays Aggregate Index	1.8	1.8	-0.1	3.7	N/A	4.4
IM U.S. Broad Market Core Fixed Income (MF) Median	2.0	2.0	-0.1	3.9	6.3	5.2
Vanguard Total Bond Sig (VBTSX)	1.9 (60)	1.9 (60)	-0.2 (56)	3.7 (60)	N/A	4.3 (76) 08/01/2009
Barclays Aggregate Index	1.8	1.8	-0.1	3.7	N/A	4.4
IM U.S. Broad Market Core Fixed Income (MF) Median	2.0	2.0	-0.1	3.9	6.3	5.2
BlackRock Strategic Income Opp. I (BSIX)	1.7 (29)	1.7 (29)	N/A	N/A	N/A	3.6 (31) 10/01/2013
Liber (3 month)	0.1	0.1	N/A	N/A	N/A	0.1
IM Alternative Credit Focus (MF) Median	1.2	1.2	1.4	3.4	9.0	2.6
Domestic Equity						
Vanguard 500 Index Sig (VIVSX)	1.8 (41)	1.8 (41)	21.8 (48)	14.6 (27)	N/A	17.1 (18) 08/01/2009
S&P 500 Index	1.8	1.8	21.9	14.7	N/A	17.2
IM U.S. Large Cap Core Equity (MF) Median	1.6	1.6	21.7	13.6	19.5	15.6
J Hancock Ill: Ds Val,R6 (JDVWRX)	2.6 (31)	2.6 (31)	25.7 (9)	N/A	N/A	27.9 (14) 08/01/2012
Russell 1000 Value Index	3.0	3.0	21.6	N/A	N/A	25.5
IM U.S. Large Cap Value Equity (MF) Median	2.3	2.3	21.7	13.3	19.6	24.6
Harbor Cap Apprec Inst (HACAX)	-0.1 (53)	-0.1 (53)	28.6 (9)	15.2 (13)	N/A	16.7 (31) 08/01/2009
Russell 1000 Growth Index	1.1	1.1	23.2	14.6	N/A	17.7
IM U.S. Large Cap Growth Equity (MF) Median	-0.1	-0.1	22.8	12.9	19.6	15.8
Neuberger Genesis Inst (NBGIX)	-1.2 (95)	-1.2 (95)	21.7 (88)	12.7 (67)	N/A	18.0 (78) 08/01/2009
Russell 2000 Index	1.1	1.1	24.9	13.2	N/A	18.9
IM U.S. Small Cap Core Equity (MF) Median	1.1	1.1	25.0	13.7	24.5	19.2

Returns for periods less than one year are not annualized.



Manager Performance Overview

As of March 31, 2014

	1 Year	3 Years	5 Years	Since Inception	Inception Date
	CIR	YTD			
International Equity					
Vanguard Int'l Val Inv (VTRIX)	-0.1 (50)	-0.1 (50)	19.5 (26)	7.1 (14)	N/A
MSCI AC World ex USA Value (net)	0.7	0.7	13.8	4.0	N/A
IM International Large Cap Value Equity (MF) Median	-0.2	-0.2	16.1	4.8	14.6
American Fund: EuP;R-6 (ERGX)	0.7 (15)	0.7 (15)	18.0 (11)	6.7 (31)	N/A
MSCI AC World ex USA (Net)	0.5	0.5	12.3	4.1	N/A
IM International Large Cap Core Equity (MF) Median	0.3	0.3	16.1	6.1	15.2
Vanguard Int'l GroAdm (WILX)	-0.7 (56)	-0.7 (56)	18.5 (3)	7.1 (30)	N/A
MSCI AC World ex USA Growth (Net)	0.3	0.3	10.8	4.3	N/A
IM International Large Cap Growth Equity (MF) Median	-0.3	-0.3	13.4	5.6	15.5
Inflation Protection					
Vanguard ST InpsIdx:Adm (VTAPX)	0.2 (92)	0.2 (92)	-1.9 (8)	N/A	N/A
Barclays U.S. TIPS 0-5 Year	0.2	0.2	-1.8	N/A	N/A
IM U.S. TIPS (MF) Median	1.8	1.8	-6.6	2.8	4.4
Crdt Suis Cmdty Rn:Inst (CRSOX)	6.1 (29)	6.1 (29)	-3.0 (59)	-8.0 (81)	4.0 (83)
Dow Jones-UBS Commodity Index	7.0	7.0	-2.1	-7.4	4.2
IM Commodities General (MF) Median	4.5	4.5	-2.5	-6.6	6.1

The inception date expressed on the Manager Performance Overview page(s) represents the first day of the first full month following the purchase of the investment. Performance figures shown at the fund level begin on this inception date. Your performance may differ slightly if the fund was purchased during the previous month. Actual performance is captured at the total plan level.

Mutual fund performance stated above may differ slightly from the current share class's historical performance due to share class exchanges.

Peer group comparisons are calculated using the Fund's NET return versus the applicable peer group. Mutual Fund (MF) peer group comparisons are reported on a NET return basis. Separate Account and Commingled Fund (SA+CF) peer group comparisons are reported on a GROSS return basis.

Returns for periods less than one year are not annualized.



Manager Commentary

As of March 31, 2014

Metric	Status	Comments
Fixed Income		
PIMCO:Tot Rtn;Inst (PTTRX)	Watch 4Q 2013	1Q 2014 – The PIMCO Total Return Fund produced positive absolute results but trailed the Barclays Aggregate Index and ranked poorly versus peers during the first quarter. Yield curve positioning was the largest detractor as the combination of an overweight to the front end of the curve and an underweight to the long end of the curve was hurt by a flattening curve. An underweight exposure to investment grade issues in the corporate space also weighed on returns as spreads continued to tighten during the quarter. The portfolio TIPS positions, many of which were being held in lieu of Treasuries, also detracted as longer term breakeven levels declined. On the positive side, tactical exposure to Italian and Spanish debt added to results along with positions in non agency MBS. The Fund continues to target a neutral duration stance with a preference for the short and intermediate portions of the yield curve. The Fund has been gradually adding exposure to short dated credit based on the firm's recently increased outlook for global growth.
		PIMCO remains on firm wide watch status following the departure of Mohamed El-Erian.
Vanguard Tot Bd;Sig (VBTSX)	Maintain	1Q 2014 - In accordance with its investment objective, the Fund performed in line with the Barclays Capital Aggregate Bond Index.
BlackRock:Str Inc Opp.;I (BSIX)	Maintain	1Q 2014 – The BlackRock Strategic Income Opportunities Fund produced positive absolute returns but trailed the broad fixed income markets during the first quarter. A structurally shorter duration profile limited results versus broad benchmarks such as the Barclays Capital Aggregate Bond Index but yield curve positioning was a contributor on an absolute basis. The Fund was positioned to benefit from a rise in the front end of the yield curve and added additional value by actively trading around economic and monetary policy announcements. The Fund also benefited from exposure to securitized assets as CMBS, ABS, and non-agency MBS all contributed to results during the period. A small allocation to high yield municipal bonds was also beneficial as decreased headline risk allowed many securities to recover. The Fund has added non-U.S. credit and emerging market debt positions while maintaining select holdings in corporate credit. The theme going forward is to maintain a low risk profile as valuations in credit are not compelling, particularly in light of some of the geopolitical risks that exist.
Domestic Equity		
Vanguard 500 Index;Sig (VIFSX)	Maintain	1Q 2014 - In accordance with its investment objective, the Vanguard 500 Index fund has performed in line with the S&P 500 Index.
J Hancock Ill:Ds Val;R6 (JDVWX)	Maintain	1Q 2014 – The John Hancock Disciplined Value Fund (sub-advised by Robeco Boston Partners) modestly lagged the Russell 1000 Value Index during the first quarter. The portfolio's sector allocation weighed on results this quarter, while stock selection as a whole was modestly positive. An underweight to the utilities sector, the best performing sector in the index, had a negative impact on results. While the portfolio's overall financials weighting was basically in line with the benchmark, a large underweight to REITs within the sector also detracted this quarter. Stock selection was mixed across the portfolio with positive contributions coming from the consumer staples, energy and information technology sectors. Within staples, the portfolio's investment in Tyson Foods posted double digit returns this quarter after a positive report on the company's restructured business.



Manager Commentary

As of March 31, 2014

Category	Status	Comments
Small Cap	Maintain	1Q 2014 - The Harbor Capital Appreciation Fund (sub-advised by Jennison Associates) underperformed the Russell 1000 Growth Index during the first quarter. Market leadership shifted during the period as higher growth, momentum stocks came under pressure and more defensive names took hold. As a result, an overweight to the consumer discretionary sector weighed on performance. Stock selection within the sector was mixed as Amazon.com fell 16%, while Tesla Motors posted a 39% gain. Stock selection within the information technology sector also had a negative impact from results. Among the top detractors were MasterCard and LinkedIn. On the other hand, health care holdings Illumina and Novo Nordisk boosted portfolio's performance. Additional stocks that contributed to returns included Under Armour and Alexion Pharmaceuticals.
Neuberger Genesis;Inst (NBGIX)	Maintain	1Q 2014 - The Neuberger Berman Genesis Fund trailed the Russell 2000 Index in the first quarter. The Fund's underperformance during the quarter was largely driven by stocks selection. In particular, holdings in the financials, industrials, healthcare and consumer discretionary sectors detracted the most from results. Drilling down further, the Fund's stocks in the broadcasting (Nextar Broadcasting Group) and mortgage servicing (Ocwen Financials Corp) industries underperformed after generating strong results in 2013. These companies were negatively impacted during the quarter due to emerging uncertainties regarding the potential for regulatory change. In addition, sector allocation modestly detracted from relative reruns during the period. A lack of exposure to more speculative biotechnology companies and highly leveraged REITs weighed on returns. On the upside, stock selection in the technology, materials and consumer staples sectors added the most value.
International Equity	Maintain	1Q 2014 - The Vanguard International Value trailed its benchmark in the first quarter. The Fund's relative results were impacted due to the overweight to Japan. Equities within Japan posted strong gains in 2013, however started off 2014 with negative returns in the first quarter. Investors grew more concerned on the country due to a consumption tax increase that was expected to go in the earlier part of the year. Within Japan, Sumitomo Mitsui Financial Group detracted from results. On the positive side, the overweight to Italy added to relative results. The Fund is sub-advised by ARGUS Investment Management, Lazard Asset Management, and Edinburgh Partners.
Vanguard Intl Val;Inv (VTRIX)	Maintain	1Q 2014 - The American Funds EuroPacific Growth Fund posted a small gain in the first quarter with results that slightly outpaced the MSCI ACWI ex USA Index. It was a mixed quarter for international equities with European stocks posting modest positive returns, while Japanese equities declined. The period saw a continuation of developed market stocks outperforming emerging markets. The Fund's slight underweight to emerging markets was additive in the period. Also helping results was the underweight to Japan, which sold off as investors grew concerned over the consumption tax increase. From a sector perspective, good stock selection in the health care sector was the most additive to results. Within the sector, Novo Nordisk was among the top contributors to results. One of the areas of weakness for the Fund was in the information technology sector. Within the sector, Baidu was a leading detractor. The Chinese internet search company's shares were weak in the quarter, selling off after a strong 2013.
American Funds EuP;R-S (RERGX)	Maintain	1Q 2014 - The Vanguard International Growth Fund declined in the quarter with results that trailed its benchmark. International equities had mixed returns this quarter, with Europe posting solid returns while Japan declined. The Fund's underweight to Japan was additive as Japanese equities came under pressure as investors grew concerned about the consumption tax increase. Emerging market stocks continued to trail developed markets in the period. The Fund's overweight to China detracted from results. Among the biggest detractors from results was Baidu, the China based internet search company. The Fund is sub-advised by Baillie Gifford Overseas, M&G Investment Management, Schroder Investment Management
Vanguard Intl Gro;Adm (VWILX)	Maintain	1Q 2014 - The Vanguard International Growth Fund declined in the quarter with results that trailed its benchmark. International equities had mixed returns this quarter, with Europe posting solid returns while Japan declined. The Fund's underweight to Japan was additive as Japanese equities came under pressure as investors grew concerned about the consumption tax increase. Emerging market stocks continued to trail developed markets in the period. The Fund's overweight to China detracted from results. Among the biggest detractors from results was Baidu, the China based internet search company. The Fund is sub-advised by Baillie Gifford Overseas, M&G Investment Management, Schroder Investment Management

Manager Commentary

As of March 31, 2014

Manager	Status	Comments
Inflation Protection	Maintain	1Q 2014 - In accordance with its objective, the Vanguard Short Term Inflation Protected Securities portfolio performed essentially in line with its benchmark during the quarter.
Vanguard ST Inflx;Adm (VTAPX)	Maintain	1Q 2014 – The Credit Suisse Commodity Return Fund ended with a positive absolute return and performed roughly in line with the Dow Jones-UBS Commodity Index, as expected. The Fund's modest relative underperformance was attributable to curve positioning in the energy, agriculture, and livestock sectors, where longer dated positions did not react as sharply to the event driven supply constraints experienced in the period. The team continues to utilize an active role strategy and takes a conservative approach toward management of the collateral pool.

Plan Investment Gain/Loss Summary

Quarter Ending March 31, 2014

	Market Value As of 01/01/2014	Net Flows	Return On Investment	Market Value As of 03/31/2014
Consolidated Plan				
Police Retirement Plan	6,549,144	-378,664	68,009	6,238,488
Board of Education Retirement Plan	5,846,698	-49,852	58,861	5,855,708
Public Works Retirement Plan	1,788,416	-133,676	18,446	1,673,186
Non-Organized Workers Retirement Plan	9,077,669	-259,754	94,917	8,912,821
Dispatchers Retirement Plan	398,237	-16,719	4,191	385,709
Avon Consolidated Plan	23,660,164	-838,675	244,423	23,065,912

Market Value and Flow Summary

Consolidated Plan
Since Inception Ending March 31, 2014

Period Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
Mar-1994	-	-	-	2,429,000	N/A
Jun-1994	2,429,000	-	-6,000	2,423,000	-0.2
Sep-1994	2,423,000	1,208,000	66,000	3,697,000	2.7
Dec-1994	3,697,000	99,000	-16,000	3,780,000	-0.4
Mar-1995	3,780,000	227,000	173,000	4,180,000	4.6
Jun-1995	4,180,000	87,000	313,000	4,580,000	7.5
Sep-1995	4,580,000	163,000	240,000	4,983,000	5.3
Dec-1995	4,983,000	178,000	161,000	5,322,000	3.2
Mar-1996	5,322,000	152,000	178,000	5,652,000	3.3
Jun-1996	5,652,000	113,000	138,000	5,903,000	2.4
Sep-1996	5,903,000	113,000	171,000	6,187,000	3.0
Dec-1996	6,187,000	120,000	285,000	6,592,000	4.6
Mar-1997	6,592,000	92,000	18,000	6,702,000	0.2
Jun-1997	6,702,000	110,000	588,000	7,400,000	8.9
Sep-1997	7,400,000	134,000	526,000	8,060,000	7.1
Dec-1997	8,060,000	65,000	-6,000	8,119,000	-0.1
Mar-1998	8,119,000	2,431,000	662,000	11,212,000	8.2
Jun-1998	11,212,000	99,000	250,000	11,561,000	2.2
Sep-1998	11,561,000	-73,000	-618,000	10,870,000	-5.3
Dec-1998	10,870,000	622,000	1,133,743	12,625,743	10.4
Mar-1999	12,625,743	712,901	119,832	13,458,476	0.9
Jun-1999	13,458,476	34,859	388,665	13,882,000	2.9
Sep-1999	13,882,000	113,640	-176,568	13,819,072	-1.2
Dec-1999	13,819,072	397,998	1,333,729	15,550,799	9.7
Mar-2000	15,550,799	37,881	455,499	16,044,179	2.9
Jun-2000	16,044,179	74,812	-217,935	15,901,056	-1.4
Sep-2000	15,901,056	197,941	57,131	16,156,128	0.3
Dec-2000	16,156,128	255,551	-438,851	15,972,828	-2.8
Mar-2001	15,972,828	-39,768	-852,038	15,081,023	-5.4
Jun-2001	15,081,023	29,210	496,976	15,607,209	3.3

Net cash flows excluding investment management fees paid may differ from gross cash flow figures shown elsewhere in this report.



Market Value and Flow Summary

Consolidated Plan

Since Inception Ending March 31, 2014

Period Ending	Beginning Market Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Market Value (\$)	% Return
Sep-2001	15,607,209	174,056	-1,030,140	14,751,125	-6.7
Dec-2001	14,751,125	395,427	891,006	16,037,557	6.1
Mar-2002	16,037,557	-165,427	75,392	15,947,522	0.5
Jun-2002	15,947,522	-157,171	-810,588	14,979,762	-5.0
Sep-2002	14,979,762	147,164	-1,285,537	13,841,390	-8.6
Dec-2002	13,841,390	593,181	646,970	15,081,541	4.7
Mar-2003	15,081,541	-233,965	-222,387	14,625,190	-1.5
Jun-2003	14,625,190	228,656	1,483,106	15,879,640	10.2
Sep-2003	15,879,640	241,919	235,463	16,357,022	1.5
Dec-2003	16,357,022	719,370	1,171,468	18,247,860	7.2
Mar-2004	18,247,860	-271,032	483,371	18,460,199	2.7
Jun-2004	18,460,199	-340,442	-123,936	17,995,822	-0.7
Sep-2004	17,995,822	116,220	72,879	18,184,921	0.4
Dec-2004	18,184,921	495,791	1,155,570	19,836,282	6.3
Mar-2005	19,836,282	-293,793	-143,649	19,398,840	-0.7
Jun-2005	19,398,840	-339,072	370,334	19,430,102	1.9
Sep-2005	19,430,102	-445,000	507,898	19,493,000	2.6
Dec-2005	19,493,000	642,000	259,000	20,394,000	1.3
Mar-2006	20,394,000	-407,000	584,000	20,571,000	2.9
Jun-2006	20,571,000	-233,541	-227,083	20,110,376	-1.2
Sep-2006	20,110,376	742,218	878,482	21,731,077	4.4
Dec-2006	21,731,077	-402,128	987,853	22,316,802	4.6
Mar-2007	22,316,802	-1,176,608	279,158	21,419,353	1.3
Jun-2007	21,419,353	73,954	738,720	22,232,027	3.4
Sep-2007	22,232,027	638,574	351,927	23,222,528	1.6
Dec-2007	23,222,528	-125,428	-32,739	23,064,361	-0.2
Mar-2008	23,064,361	-257,119	-1,383,712	21,423,530	-6.1
Jun-2008	21,423,530	-476,610	-18,362	20,928,559	-0.1
Sep-2008	20,928,559	1,036,990	-1,898,151	20,067,398	-9.0
Dec-2008	20,067,398	-362,954	-2,626,551	17,077,893	-13.2

Net cash flows excluding investment management fees paid may differ from gross cash flow figures shown elsewhere in this report.



Market Value and Flow Summary

Consolidated Plan

Since Inception Ending March 31, 2014

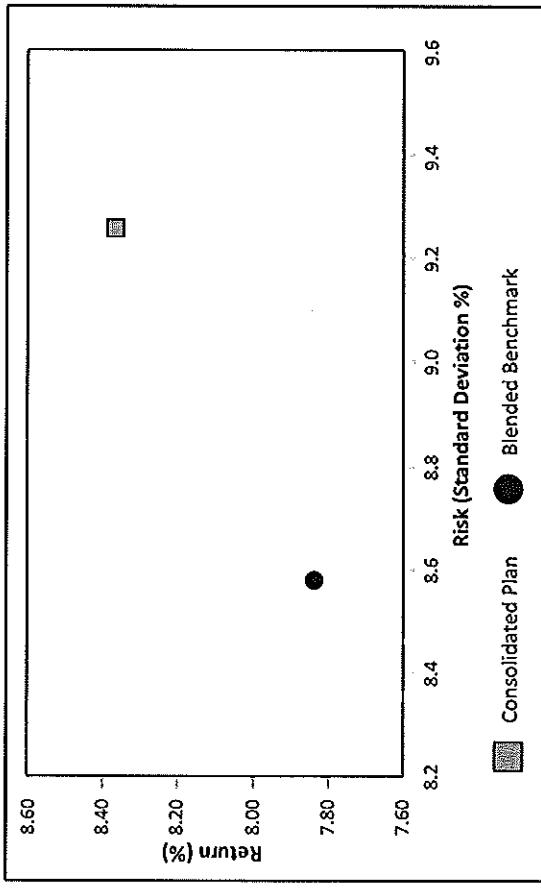
Periods Ending	Beginning Marker Value (\$)	Net Cash Flow (\$)	Gain/Loss (\$)	Ending Marker Value (\$)	% Return
Mar-2009	17,077,893	-872,469	-1,370,454	14,834,970	-8.2
Jun-2009	14,834,970	-598,040	1,523,293	15,760,223	10.4
Sep-2009	15,760,223	458,175	1,913,823	18,132,220	10.5
Dec-2009	18,132,220	-440,785	658,651	18,350,086	3.7
Mar-2010	18,350,086	-676,940	620,622	18,293,768	3.5
Jun-2010	18,293,768	-767,993	-1,058,260	16,467,515	-5.9
Sep-2010	16,467,515	1,089,351	1,430,097	18,986,962	8.3
Dec-2010	18,986,962	-554,251	979,176	19,411,888	5.2
Mar-2011	19,411,888	-676,081	628,463	19,364,269	3.3
Jun-2011	19,364,269	-790,503	218,112	18,791,878	1.1
Sep-2011	18,791,878	1,310,428	-2,028,551	18,073,755	-10.0
Dec-2011	18,073,755	-398,931	1,021,540	18,696,364	5.7
Mar-2012	18,696,364	-261,857	1,482,066	19,916,573	7.9
Jun-2012	19,916,573	-717,978	-385,781	18,812,815	-1.9
Sep-2012	18,812,815	-746,057	935,923	19,002,681	5.1
Dec-2012	19,002,681	1,397,368	394,204	20,794,253	1.9
Mar-2013	20,794,253	-875,005	897,613	20,816,861	4.4
Jun-2013	20,816,861	-764,501	-137,109	19,915,251	-0.7
Sep-2013	19,915,251	2,056,030	1,217,407	23,188,688	5.7
Dec-2013	23,188,688	-800,234	1,271,710	23,660,164	5.5
Mar-2014	23,660,164	-838,675	244,423	23,065,912	1.1

Net cash flows excluding investment management fees paid may differ from gross cash flow figures shown elsewhere in this report.

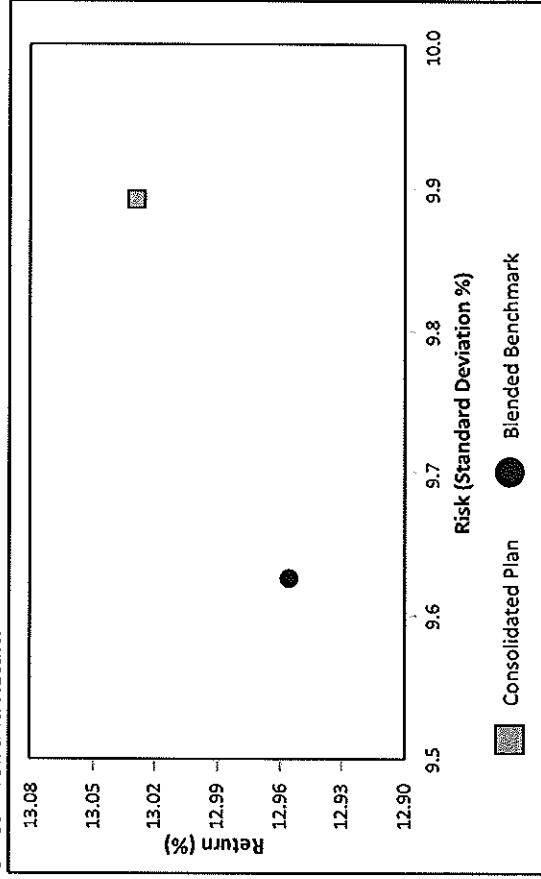
Risk vs. Return

As of March 31, 2014

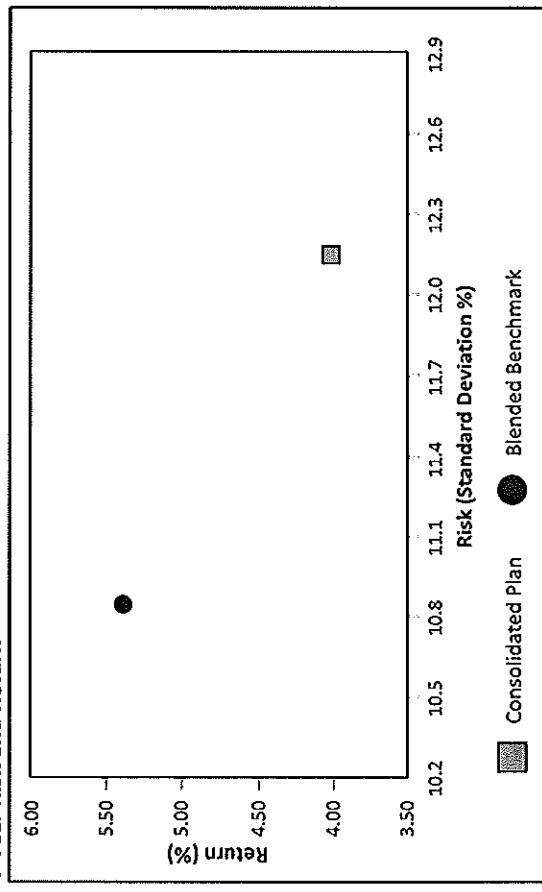
3 Year Risk and Return



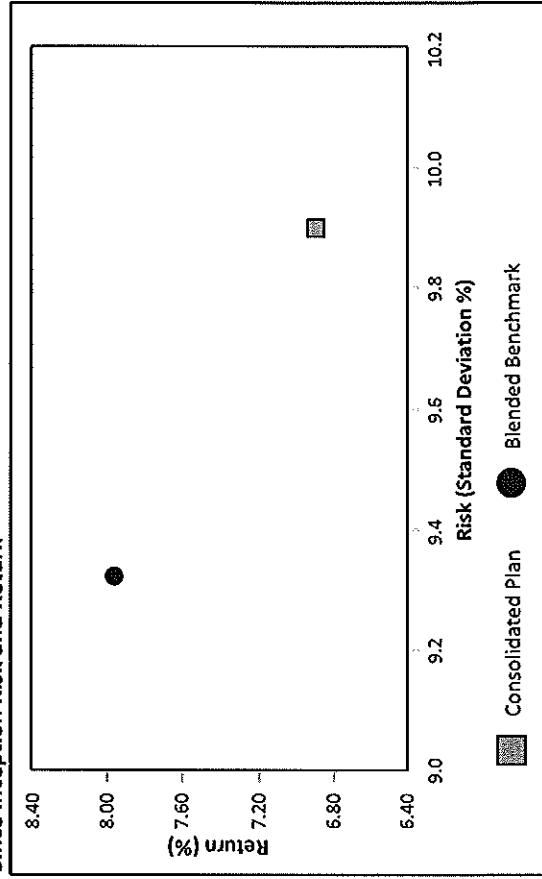
5 Year Risk and Return



7 Year Risk and Return



Since Inception Risk and Return



MPT Statistical Data

As of March 31, 2014

3 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Consolidated Plan	8.36	9.26	1.07	0.52	0.99	0.92	-0.03	1.07	5.88
Blended Benchmark	7.84	8.58	0.00	N/A	1.00	0.92	0.00	1.00	5.40
90 Day U.S. Treasury Bill	0.06	0.02	8.59	-0.52	0.06	N/A	0.07	0.00	0.00

5 Year Historical MPT Statistics

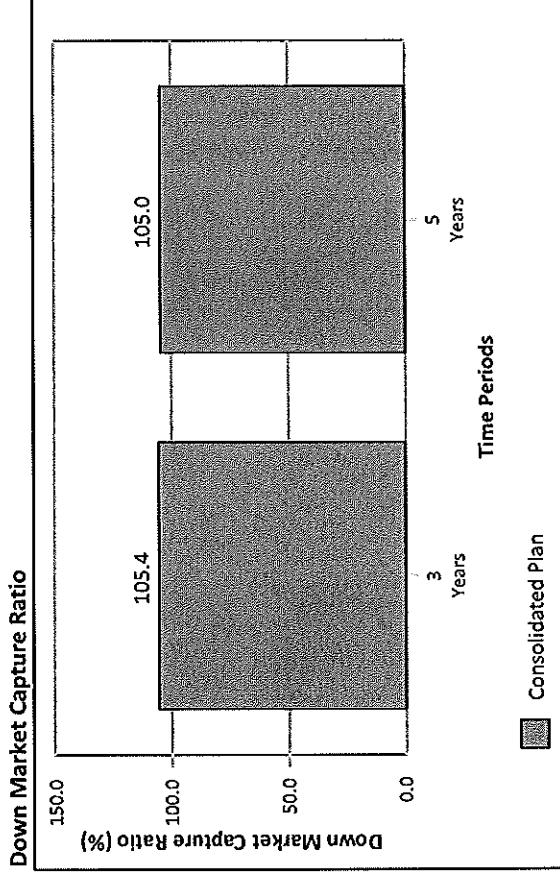
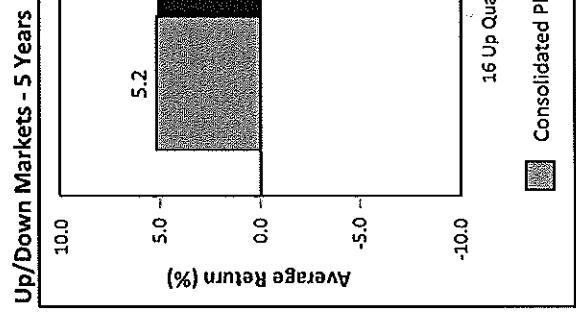
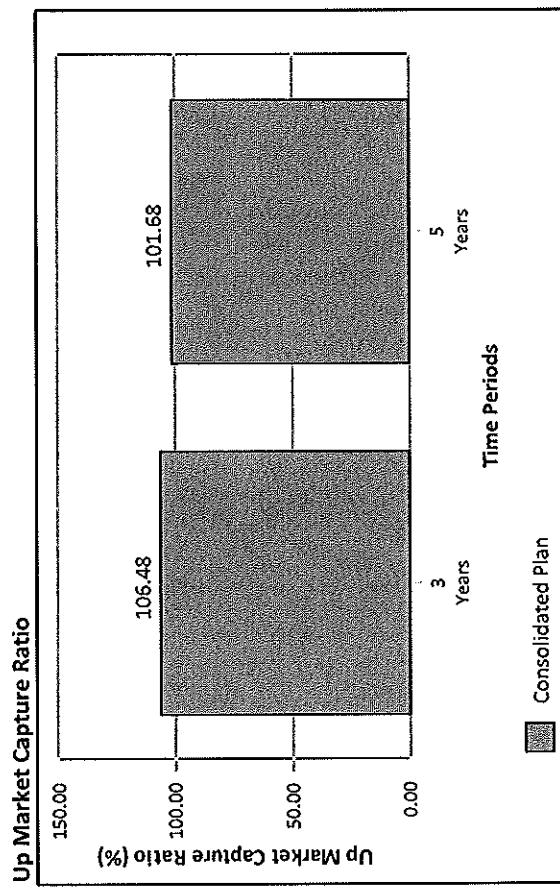
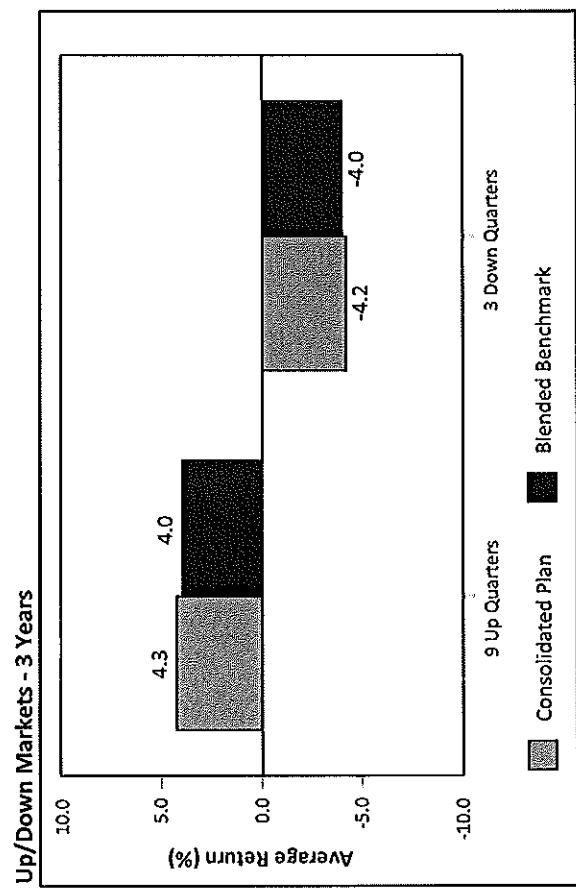
	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Consolidated Plan	13.03	9.89	0.96	0.10	0.99	1.30	-0.20	1.02	5.27
Blended Benchmark	12.95	9.63	0.00	N/A	1.00	1.32	0.00	1.00	4.89
90 Day U.S. Treasury Bill	0.10	0.03	9.62	-1.32	0.07	N/A	0.09	0.00	0.00

7 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Consolidated Plan	4.01	12.15	2.15	-0.54	0.98	0.31	-1.78	1.11	8.43
Blended Benchmark	5.39	10.85	0.00	N/A	1.00	0.45	0.00	1.00	6.76
90 Day U.S. Treasury Bill	0.88	0.79	11.02	-0.45	0.03	N/A	0.97	-0.01	0.00

Market Capture Report

As of March 31, 2014



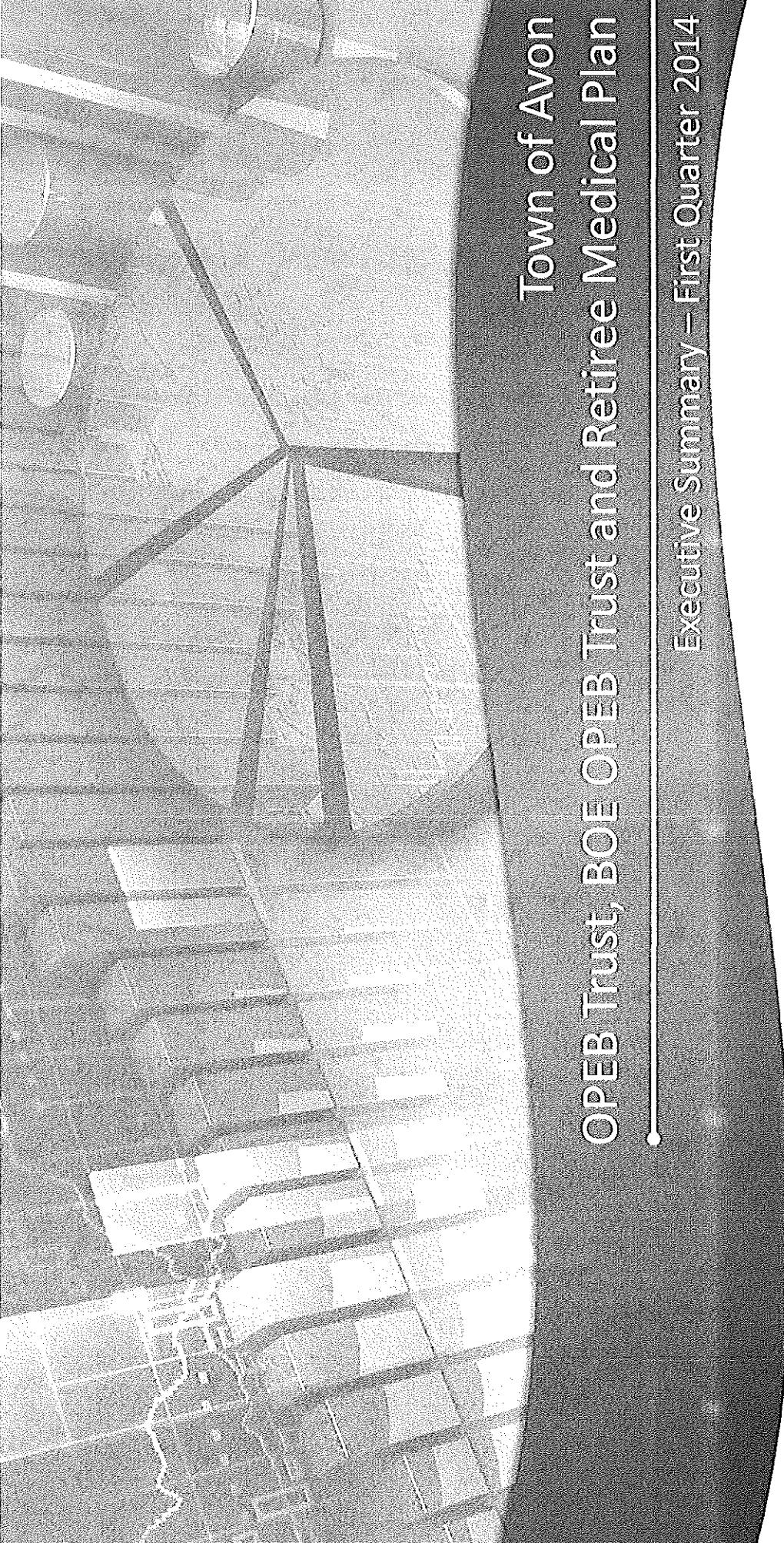
Fee Analysis

As of March 31, 2014

MANAGER	FEESCHEDULE	TARGET ALLOCATION
PIMCO Total Return Instl	0.46%	20.0%
Vanguard Total Bond Index	0.10%	7.5%
BlackRock Strategic Income Opps Fund	0.65%	10.0%
Vanguard 500 Index	0.05%	14.2%
John Hancock III Disciplined Value Fund R6	0.75%	7.5%
Harbor Capital Appreciation Instl	0.65%	7.5%
Neuberger Berman Genesis Fund Inst	0.85%	7.5%
Vanguard International Value	0.43%	7.5%
Europacific Growth R6	0.50%	7.5%
Vanguard International Growth	0.35%	7.5%
Vanguard Short Term Inflation Protection	0.10%	1.7%
Credit Suisse Commodity Return	0.84%	1.7%
WEIGHTED AVERAGE FEE	0.45%	

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.





Town of Avon OPEB Trust, BOE OPEB Trust and Retiree Medical Plan

Executive Summary – First Quarter 2014



Strategic thinking. Customized solutions.

Asset Allocation - Town of Avon OPEB Trust

As of March 31, 2014

Investment	Market Value (\$)	Allocation (%)	Target Allocation (%)	Difference (%)
Short Term Liquidity			0.0%	0.0%
Insured Cash Account	279	0.0%	0.0%	0.0%
Fixed Income				
iShares Core Total US Bond Market Fund	378,499	22.1%	22.5%	-0.4%
iShares Barclays TIPS Bond Fund	<u>379,832</u>	<u>22.2%</u>	<u>22.5%</u>	<u>-0.3%</u>
Total Fixed Income	758,331	44.2%	45.0%	-0.8%
Domestic Equity				
iShares Core S&P 500 Index Fund	393,275	22.9%	22.5%	0.4%
iShares Russell MidCap Index Fund	88,568	5.2%	5.0%	0.2%
iShares Russell 2000 Index Fund	<u>42,898</u>	<u>2.5%</u>	<u>2.5%</u>	<u>0.0%</u>
Total Domestic Equity	524,740	30.6%	30.0%	0.6%
International Equity				
iShares MSCI EAFE Index Fund	257,939	15.0%	15.0%	0.0%
iShares Emerging Markets Index Fund	<u>88,221</u>	<u>5.1%</u>	<u>5.0%</u>	<u>0.1%</u>
Total International Equity	346,161	20.2%	20.0%	0.2%
Real Estate				
iShares Cohen & Steers Realty Majors Index Fund	42,487	2.5%	2.5%	0.0%
iShares International Developed Property Fund*	<u>41,944</u>	<u>2.4%</u>	<u>2.5%</u>	<u>-0.1%</u>
Total Real Estate	84,431	4.9%	5.0%	-0.1%
Totals	1,713,942	100.0%	100.0%	0.0%

Balances provided by SBT Investment Services

* Reflects recent name change of ETF

Total Plan Performance Summary

OPEB Trust

As of March 31, 2014

Account Reconciliation

	QTR	YTD	Since Inception	Inception Date
OPEB Trust				09/01/2009
Beginning Market Value	1,687,236	1,687,236	653,772	
Net Contributions	-	-	525,251	
Total Gain/Loss	26,427	26,427	534,640	
Ending Market Value	1,713,663	1,713,663	1,713,663	

OPEB Trust Benchmark Composition

Allocation/Mandate	Weight (%)
Barclays U.S. Treasury: U.S. TIPS Index	22.5
Barclays Aggregate Index	22.5
Russell 3000 Index	30.0
MSCI EAFE (net) Index	15.0
MSCI Emerging Markets (Net)	5.0
FTSE EPRA/NAREIT Developed Index	5.0

Trailing Performance Summary

	QTR	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
OPEB Trust	1.6	1.6	7.8	7.6	N/A	N/A	N/A	9.4	09/01/2009
OPEB Trust Benchmark	1.8	1.8	7.6	7.6	N/A	N/A	N/A	9.8	
Difference	-0.2	-0.2	0.2	0.0	N/A	N/A	N/A	-0.4	

Calendar Year Performance Summary

	2013	2012	2011	2010	2009	2008	2007	2006
OPEB Trust	10.4	12.3	2.0	10.4	N/A	N/A	N/A	N/A
OPEB Trust Benchmark	10.1	12.5	2.1	11.7	N/A	N/A	N/A	N/A
Difference	0.3	-0.2	-0.1	-1.3	N/A	N/A	N/A	N/A

Historical Hybrid Composition

OPEB Trust

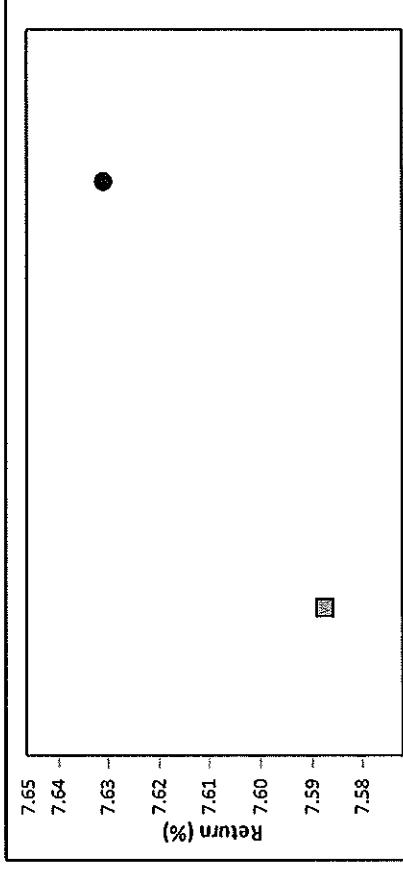
As of March 31, 2014

Allocation Mandate	Weight %
Sep-2009	
Barclays U.S. Treasury: U.S. TIPS Index	22.5
Barclays Aggregate Index	22.5
Russell 3000 Index	30.0
MSCI EAFE (net) Index	15.0
MSCI Emerging Markets (Net)	5.0
FTSE EPRA/NAREIT Developed Index	5.0

Risk vs. Return

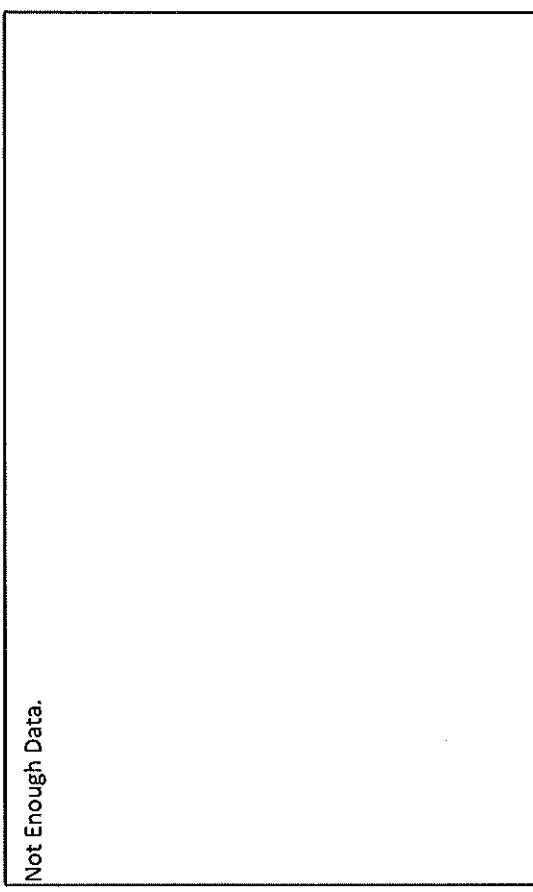
OPEB Trust
As of March 31, 2014

3 Year Risk and Return

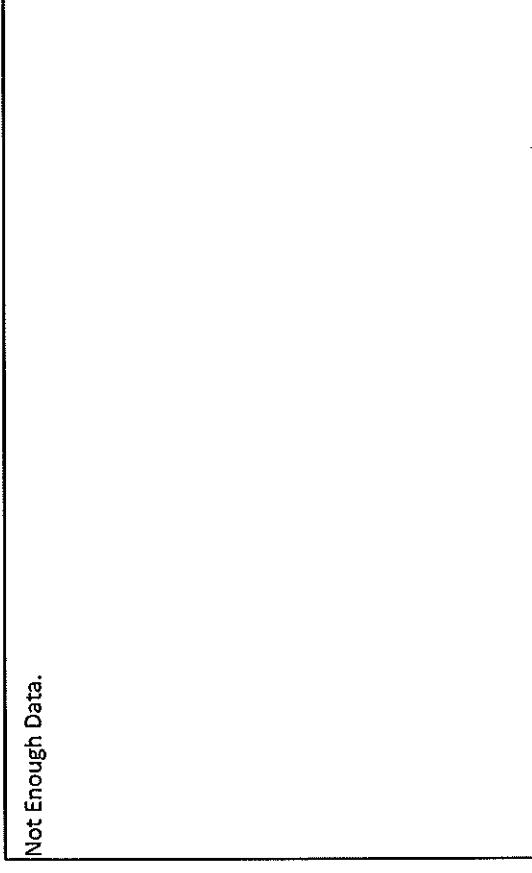


■ OPEB Trust ● OPEB Trust Benchmark

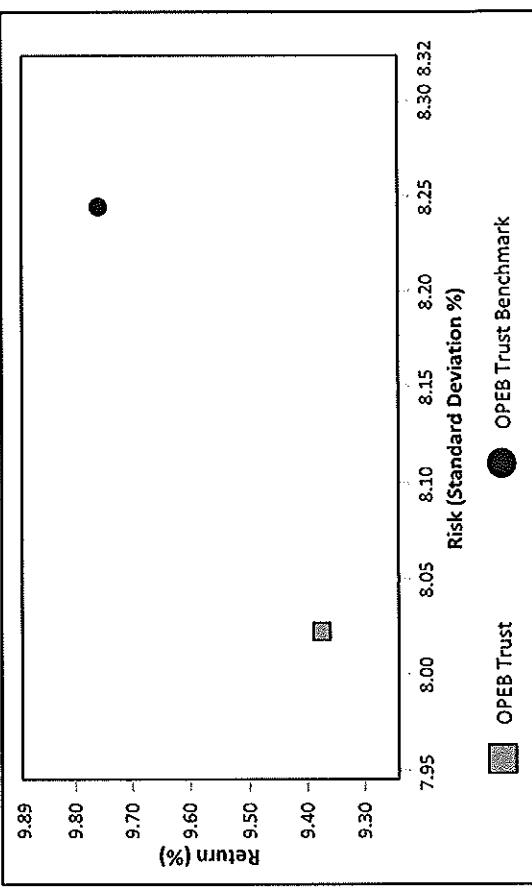
5 Year Risk and Return



7 Year Risk and Return



Since Inception Risk and Return



MPT Statistical Data
OPEB Trust
As of March 31, 2014

3 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
OPEB Trust	7.59	7.66	1.05	-0.05	0.98	0.99	0.28	0.96	4.59
OPEB Trust Benchmark	7.63	7.95	0.00	N/A	1.00	0.96	0.00	1.00	4.74
90 Day U.S. Treasury Bill	0.06	0.02	7.95	-0.96	0.04	N/A	0.07	0.00	0.01

5 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
OPEB Trust	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Trust Benchmark	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
90 Day U.S. Treasury Bill	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

7 Year Historical MPT Statistics

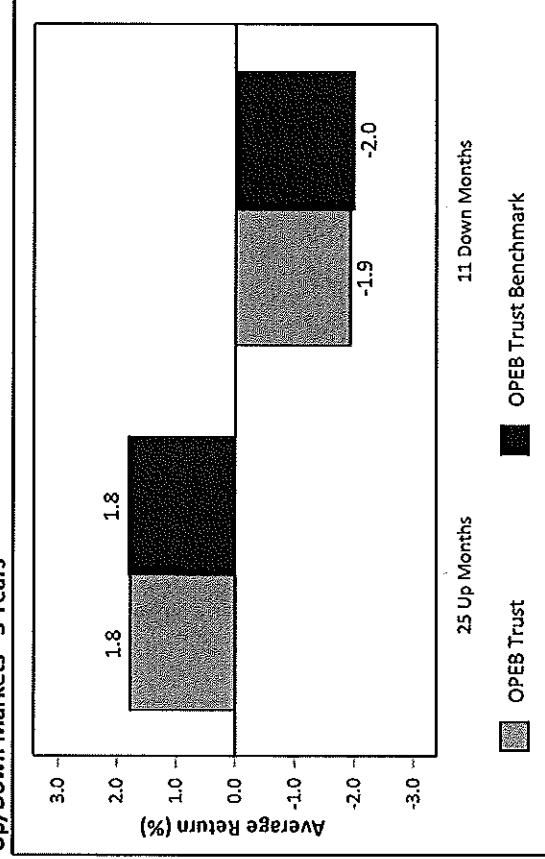
	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
OPEB Trust	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Trust Benchmark	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
90 Day U.S. Treasury Bill	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Market Capture Report

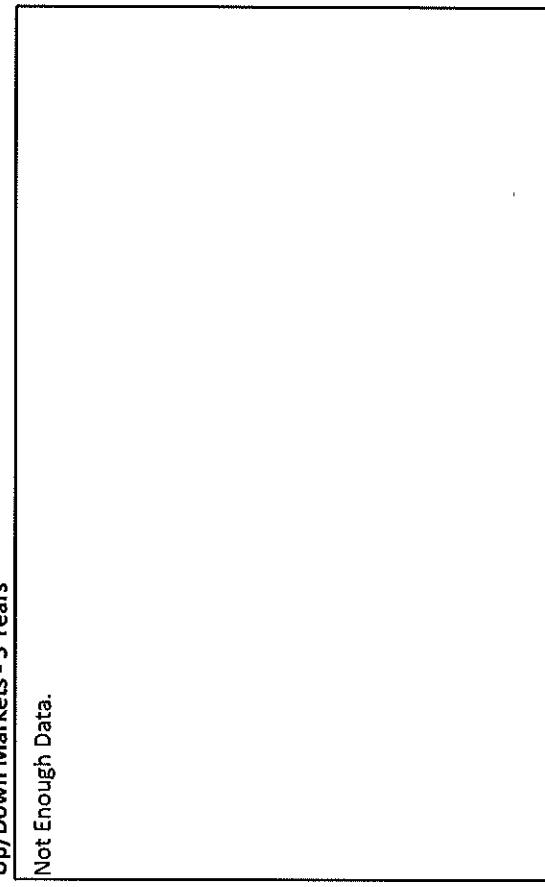
OPEB Trust

As of March 31, 2014

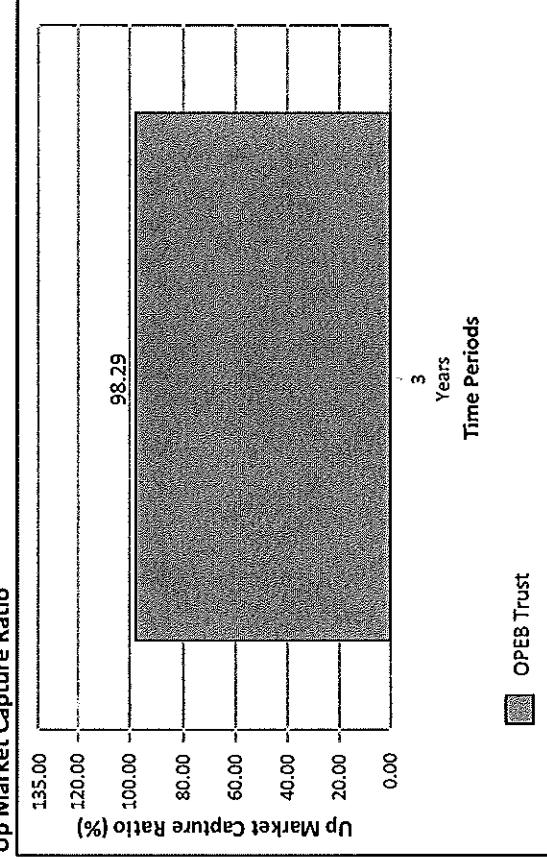
Up/Down Markets - 3 Years



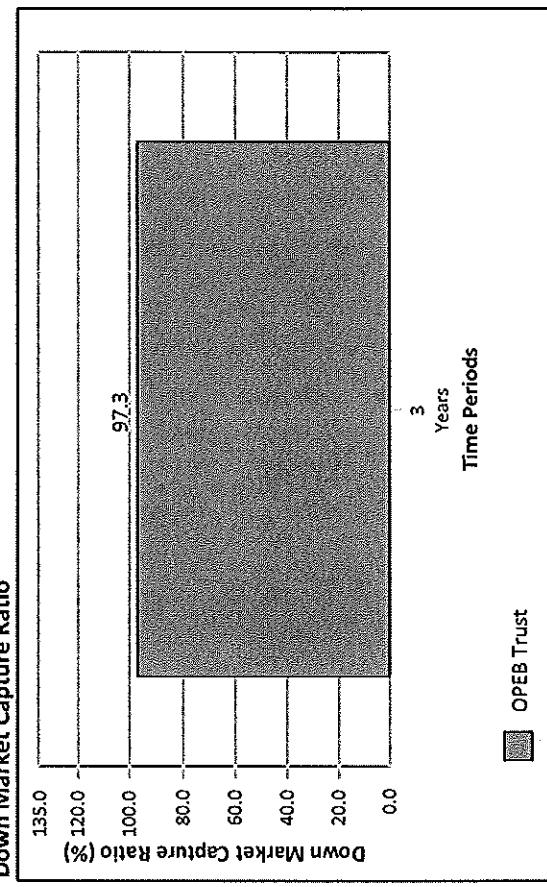
Up/Down Markets - 5 Years



Up Market Capture Ratio



Down Market Capture Ratio



Fee Analysis - Town of Avon OPEB Trust

As of March 31, 2014

MANAGER	EE SCHEDULE	TARGET ALLOCATION
iShares Core Total US Bond Market Fund	0.08%	22.5%
iShares Barclays TIPS Fund	0.20%	22.5%
iShares Core S&P 500 Index Fund	0.07%	22.5%
iShares Russell MidCap Index Fund	0.22%	5.0%
iShares Russell 2000 Index Fund	0.24%	2.5%
iShares MSCI EAFE Index Fund	0.34%	15.0%
iShares MSCI Emerging Markets Index Fund	0.69%	5.0%
iShares Cohen & Steers Realty Majors Index Fund	0.35%	2.5%
iShares International Developed Property Fund	0.48%	2.5%
WEIGHTED AVERAGE FEE	0.20%	

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.



Asset Allocation - Town of Avon BOE OPEB Trust

As of March 31, 2014

Investment	Market Value (\$)	Allocation (%)	Target Allocation (%)	Difference (%)
<u>Short Term Liquidity</u>				
Insured Cash Account	188	0.2%	0.0%	0.2%
<u>Fixed Income</u>				
iShares Core Total US Bond Market Fund	25,814	21.9%	22.5%	-0.6%
iShares Barclays TIPS Bond Fund	<u>25,693</u>	<u>21.8%</u>	<u>22.5%</u>	<u>-0.7%</u>
Total Fixed Income	51,507	43.7%	45.0%	-1.3%
<u>Domestic Equity</u>				
iShares Core S&P 500 Index Fund	27,237	23.1%	22.5%	0.6%
iShares Russell MidCap Index Fund	5,734	4.9%	5.0%	-0.1%
iShares Russell 2000 Index Fund	<u>2,875</u>	<u>2.4%</u>	<u>2.5%</u>	<u>-0.1%</u>
Total Domestic Equity	35,845	30.4%	30.0%	0.4%
<u>International Equity</u>				
iShares MSCI EAFE Index Fund	17,810	15.1%	15.0%	0.1%
iShares MSCI Emerging Markets Index Fund	<u>5,937</u>	<u>5.0%</u>	<u>5.0%</u>	<u>0.0%</u>
Total International Equity	23,748	20.2%	20.0%	0.2%
<u>Real Estate</u>				
iShares Cohen & Steers Realty Majors Index Fund	3,349	2.8%	2.5%	0.3%
iShares International Developed Property Fund*	<u>3,213</u>	<u>2.7%</u>	<u>2.5%</u>	<u>0.2%</u>
Total Real Estate	6,562	5.6%	5.0%	0.6%
Totals	117,849	100.0%	100.0%	0.0%

Balances provided by SBT Investment Services
 * Reflects recent name change of ETF



Total Plan Performance Summary

BOE OPEB Trust

As of March 31, 2014

Account Reconciliation

	Q1:	YTD	Since Inception	Inception Date	
Avon BOE OPEB Trust				09/01/2011	
Beginning Market Value	115,980	115,980	25,362		
Net Contributions	-	-	75,000		
Total Gain/Loss	1,869	1,869	17,487		
Ending Market Value	117,849	117,849	117,849		

OPEB Trust Benchmark Composition

	All Allocation	Weight (%)
Barclays U.S. Treasury: U.S. TIPS Index		22.5
Barclays Aggregate Index		22.5
Russell 3000 Index		30.0
MSCI EAFE (net) Index		15.0
MSCI Emerging Markets (Net)		5.0
FTSE EPRA/NAREIT Developed Index		5.0

Trailing Performance Summary

	Q1R	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Avon BOE OPEB Trust	1.6	1.6	7.8	N/A	N/A	N/A	N/A	9.0	09/01/2011
OPEB Trust Benchmark	1.8	1.8	7.6	7.6	N/A	N/A	N/A	9.5	
Difference	-0.2	-0.2	0.2	N/A	N/A	N/A	N/A	-0.5	

Calendar Year Performance Summary

	2013	2012	2011	2010	2009	2008	2007	2006
Avon BOE OPEB Trust	10.3	12.2	N/A	N/A	N/A	N/A	N/A	N/A
OPEB Trust Benchmark	10.1	12.5	2.1	11.7	N/A	N/A	N/A	N/A
Difference	0.2	-0.3	N/A	N/A	N/A	N/A	N/A	N/A

Historical Hybrid Composition

BOE OPEB Trust
As of March 31, 2014

Allocation/Mandate	Weight (%)
Jan-2001	
Barclays U.S. Treasury: U.S. TIPS Index	22.5
Barclays Aggregate Index	22.5
Russell 3000 Index	30.0
MSCI EAFE (net) Index	15.0
MSCI Emerging Markets (Net)	5.0
FTSE EPRA/NAREIT Developed Index	5.0

Manager Performance Overview

BOE/OPEB Trust

As of March 31, 2014

Total Annualized Return (%)

	Q1R	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Fixed Income								
iShares:Core Tot USB Mkt (AGG)								
Barclays Aggregate Index	1.9 (65)	1.9 (65)	-0.2 (56)	3.6 (65)	4.6 (87)	4.3 (48)	4.3 (49)	10/01/2003
IM U.S. Broad Market Core Fixed Income (MF) Median	2.0	2.0	-0.1	3.7	4.8	4.5	4.5	
iShares:TIPS Bd ETF (TIP)								
Barclays U.S. Treasury: U.S. TIPS Index	1.9 (28)	1.9 (28)	-6.5 (44)	3.4 (15)	4.8 (29)	4.4 (19)	4.8 (19)	01/01/2004
IM U.S. TIPS (MF) Median	1.8	1.8	-6.6	2.8	4.4	4.0	4.4	
Domestic Equity								
iShares:S&P 500 (IVV)								
S&P 500 Index	1.8 (41)	1.8 (41)	21.8 (48)	14.6 (28)	21.1 (22)	7.4 (34)	3.9 (51)	06/01/2000
IM U.S. Large Cap Core Equity (MF) Median	1.6	1.6	21.7	14.7	21.2	7.4	4.0	
iShares:Russ Mid-Cap (IWR)								
Russell Midcap Index	3.5 (27)	3.5 (27)	23.3 (46)	14.2 (27)	25.3 (15)	9.9 (23)	9.4 (21)	08/01/2001
IM U.S. Mid Cap Core Equity (MF) Median	2.7	2.7	22.6	13.0	22.5	8.9	8.1	
iShares:Russ 2000 ETF (IWM)								
Russell 2000 Index	1.1 (47)	1.1 (47)	24.9 (52)	13.2 (57)	24.3 (59)	8.5 (42)	8.1 (68)	06/01/2000
IM U.S. Small Cap Core Equity (MF) Median	1.1	1.1	25.0	13.5	24.6	8.1	8.9	
International Equity								
iShares:MSCI EAFFE ETF (EFA)								
MSCI EAFFE (net) Index	0.6 (24)	0.6 (24)	17.4 (25)	7.1 (29)	15.8 (29)	6.4 (49)	6.4 (50)	09/01/2001
IM International Large Cap Core Equity (MF) Median	0.3	0.3	16.2	6.2	15.3	6.4	6.4	
iShares:MSCI Em Mkts (EEM)								
MSCI Emerging Markets Index	-0.8 (48)	-0.8 (48)	-1.8 (47)	-3.5 (60)	12.7 (74)	9.6 (35)	14.0 (40)	05/01/2003
IM Emerging Markets Equity (MF) Median	-0.4	-0.4	-1.1	-2.5	14.8	10.5	14.8	
-0.9	-0.9	-2.1	-2.6	-14.2	9.3	13.4		

Returns for periods less than one year are not annualized.



Manager Performance Overview

BOE/OPEB Trust

As of March 31, 2014

Total Annualized Return (%)

	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Real Estate								
iShares C&S RETT ETF (ICF)	11.0 (4)	11.0 (4)	3.0 (77)	8.8 (80)	28.3 (25)	7.4 (56)	10.3 (51)	02/01/2001
Cohen Steers Realty Majors Index	11.1	11.1	3.4	9.2	28.8	7.8	10.6	
IMI Real Estate Sector (MF) Median	9.5	9.5	4.0	9.5	27.2	7.6	10.3	
iShares Int'l Dev Prop (WPS)	-1.0 (42)	-1.0 (42)	0.3 (29)	7.2 (20)	19.7 (14)	N/A	-0.4 (13)	08/01/2007
S&P Developed Ex-U.S. Property	-0.8	-0.8	1.2	8.0	20.6	7.8	0.1	
IM International Real Estate (MF) Median	-1.3	-1.3	-1.0	6.0	17.3	N/A	-1.3	

** The above stated performance is sourced from iShares Funds. Actual investment performance achieved for each product may deviate due to differing pricing methodologies employed by the plan custodian and iShares.

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Returns for periods less than one year are not annualized.

Fee Analysis - Town of Avon BOE OPEB Trust

As of March 31, 2014

MANAGER	FEE SCHEDULE		TARGET ALLOCATION	
	0.08%	0.20%	22.5%	22.5%
iShares Core Total US Bond Market Fund				
iShares Barclays TIPS Fund	0.07%	0.22%	22.5%	22.5%
iShares Core S&P 500 Index Fund				
iShares Russell MidCap Index Fund	0.24%	0.34%	2.5%	2.5%
iShares Russell 2000 Index Fund				
iShares MSCI EAFE Index Fund	0.35%	0.69%	5.0%	5.0%
iShares MSCI Emerging Markets Index Fund				
iShares Cohen & Steers Realty Majors Index Fund	0.48%	0.48%	2.5%	2.5%
WEIGHTED AVERAGE FEE			0.20%	

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.

Asset Allocation - Town of Avon Retiree Medical Plan

As of March 31, 2014

Investment	Market Value (\$)	Allocation (%)	Target Allocation (%)	Difference (%)
Short Term Liquidity				
JP Morgan Money Market Service Shares	598	0.05%	0.00%	0.0%
Fixed Income				
iShares Barclays 1-3 Year Treasury Bond Fund	399,839	32.19%	33.25%	-1.1%
iShares Barclays 7-10 Year Treasury Bond Fund	391,191	31.50%	33.25%	-1.8%
iShares iBoxx \$ Investment Grade Corporate	<u>136,183</u>	<u>10.96%</u>	<u>11.00%</u>	<u>0.0%</u>
Total Fixed Income	927,213	74.65%	77.50%	-2.8%
Domestic Equity				
iShares Russell 3000 Index Fund	<u>263,371</u>	<u>21.20%</u>	<u>18.75%</u>	<u>2.5%</u>
Total Domestic Equity	263,371	21.20%	18.75%	2.5%
International Equity				
iShares MSCI EAFE Index Fund	<u>50,861</u>	<u>4.09%</u>	<u>3.75%</u>	<u>0.3%</u>
Total International Equity	50,861	4.09%	3.75%	0.3%
Totals	1,242,043	100.00%	100.00%	0.0%

Balances provided by SBT Investment Services

Asset Allocation - Town of Avon Retiree Medical Plan

Multi-Year Plan for Re-Allocation to Fixed Income

Investment	Current Year Target Allocation (%)	Year 1		Year 2		Year 3		Year 4	
		Target Allocation (%)	Allocation (%)						
Effective June 2014									
<u>Short Term Liquidity</u>									
JP Morgan Money Market Service Shares	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<u>Fixed Income</u>									
iShares Barclays 1-3 Year Treasury Bond Fund	33.25%	33.25%	36.50%	39.75%	43.00%				
iShares Barclays 7-10 Year Treasury Bond Fund	33.25%	33.25%	36.50%	39.75%	43.00%				
iShares iBoxx \$Investment Grade Corporate	<u>11.00%</u>	<u>11.00%</u>	<u>12.00%</u>	<u>13.00%</u>	<u>14.00%</u>				
Total Fixed Income	77.50%	77.50%	85.00%	92.50%	100.00%				
<u>Domestic Equity</u>									
iShares Russell 3000 Index Fund	<u>18.75%</u>	<u>18.75%</u>	<u>12.50%</u>	<u>6.25%</u>	<u>0.00%</u>				
Total Domestic Equity	18.75%	18.75%	12.50%	6.25%	0.00%				
<u>International Equity</u>									
iShares MSCI EAFE Index Fund	<u>3.75%</u>	<u>3.75%</u>	<u>2.50%</u>	<u>1.25%</u>	<u>0.00%</u>				
Total International Equity	3.75%	3.75%	2.50%	1.25%	0.00%				
Totals	100.00%	100.00%	100.00%	100.00%	100.00%				

Total Plan Performance Summary

Retiree Medical Plan
As of March 31, 2014

Account Reconciliation

	QTR	YTD	Since Inception Date
Retiree Medical Plan			
Beginning Market Value	1,220,544	1,220,544	02/01/2005
Net Contributions	-	-	1,157,998
Total Gain/Loss	21,499	21,499	-434,783
Ending Market Value	1,242,043	1,242,043	518,828
			1,242,043

Retiree Medical Plan Benchmark Composition

	Allocation / Weight %	Weight %
Barclays U.S. Treasury: 1-3 Year		33.3
Barclays U.S. Treasury: 7-10 Year		33.3
iBoxx \$ Liquid Investment Grade Index		11.0
Russell 3000 Index		18.8
MSCI EAFE (net) Index		3.8

Trailing Performance Summary

	QTR	YTD	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception	Inception Date
Retiree Medical Plan	1.8	1.8	4.2	5.9	8.2	4.8	N/A	5.3	02/01/2005
Retiree Medical Plan Benchmark	1.7	1.7	4.1	6.2	9.0	4.8	5.2	5.3	
Difference	0.1	0.1	0.1	-0.3	-0.8	0.0	N/A	0.0	

Calendar Year Performance Summary

	2013	2012	2011	2010	2009	2008	2007	2006
Retiree Medical Plan	5.5	7.0	5.4	8.0	7.9	-6.5	7.1	8.6
Retiree Medical Plan Benchmark	5.3	7.6	5.9	8.5	10.5	-10.4	7.5	8.7
Difference	0.2	-0.6	-0.5	-0.5	-2.6	3.9	-0.4	-0.1

*Data displayed in Since Inception column is as of a start date of 10/1/2005. Historical market value and flow information prior to 10/1/2005 was not available from prior consultant.
The stated inception date of 2/1/2005 is the plan's performance inception date.



Historical Hybrid Composition

**Retiree Medical Plan
As of March 31, 2014**

Allocation Mandate	Weight (%)
Jan-1999	
Barclays U.S. Treasury: 7-10 Year	26.3
Barclays U.S. Treasury: 1-3 Year	26.3
iBoxx \$ Liquid Investment Grade Index	10.0
Russell 3000 Index	30.0
MSCI EAFE (net) Index	7.5
Sep-2010	
Barclays U.S. Treasury: 1-3 Year	30.0
Barclays U.S. Treasury: 7-10 Year	30.0
iBoxx \$ Liquid Investment Grade Index	10.0
Russell 3000 Index	25.0
MSCI EAFE (net) Index	5.0
Jul-2013	
Barclays U.S. Treasury: 1-3 Year	33.3
Barclays U.S. Treasury: 7-10 Year	33.3
iBoxx \$ Liquid Investment Grade Index	11.0
Russell 3000 Index	18.8
MSCI EAFE (net) Index	3.8

Manager Performance Overview

Retiree Medical Plan

As of March 31, 2014

Total Annualized Return (%)

	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Fixed Income								
iShares® 1-3 Trs Bd ETF (SHY)								
Barclays U.S. Treasury: 1-3 Year	0.1	0.1	0.4	0.8	1.1	2.5	2.6	08/01/2002
IMU U.S. Short Term Treasury/Govt Bonds (MF) Median	0.2	0.2	-0.3	0.8	1.4	2.4	2.6	
iShares® 7-10 Trs Bd ETF (IEF)								
Barclays U.S. Treasury: 7-10 Year	2.6	2.6	-3.6	5.2	3.9	5.1	5.4	
IMU U.S. Long Term Treasury/Govt Bond (MF) Median	1.4	1.4	-1.8	2.8	2.9	3.6	3.7	
iShares® iBoxx \$IG Corp (LQD)								
iBoxx \$ Liquid Investment Grade Index	3.4	3.4	1.4	7.0	9.9	5.5	6.4	
IMU U.S. Corporate Bonds (MF) Median	2.8	2.8	1.4	5.4	9.1	4.9	5.5	
Domestic Equity								
iShares® Russell 3000 (IWM)								
Russell 3000 Index	2.0	2.0	22.6	14.6	21.9	7.9	4.6	06/01/2000
IMU U.S. Multi-Cap Core Equity (MF) Median	1.8	1.8	22.3	12.8	20.4	7.3	5.3	
International Equity								
iShares® MSCI EAFE ETF (EFA)								
MSCI EAFE (net) Index	0.7	0.7	17.6	7.2	16.0	6.5	6.5	
IMU International Large Cap Core Equity (MF) Median	0.3	0.3	16.2	6.2	15.3	6.4	6.4	

** The above stated performance is sourced from iShares Funds. Actual investment performance achieved for each product may deviate due to differing pricing methodologies employed by the plan custodian and Shares.

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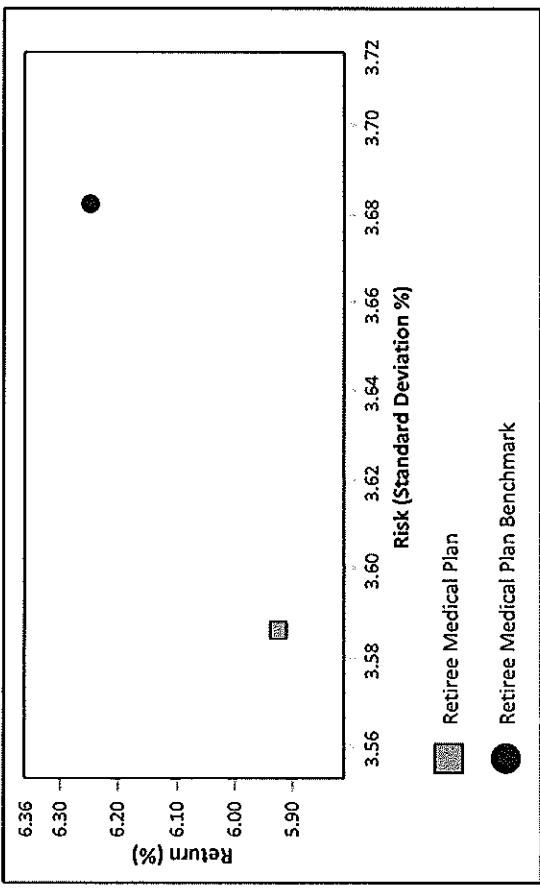
Returns for periods less than one year are not annualized.



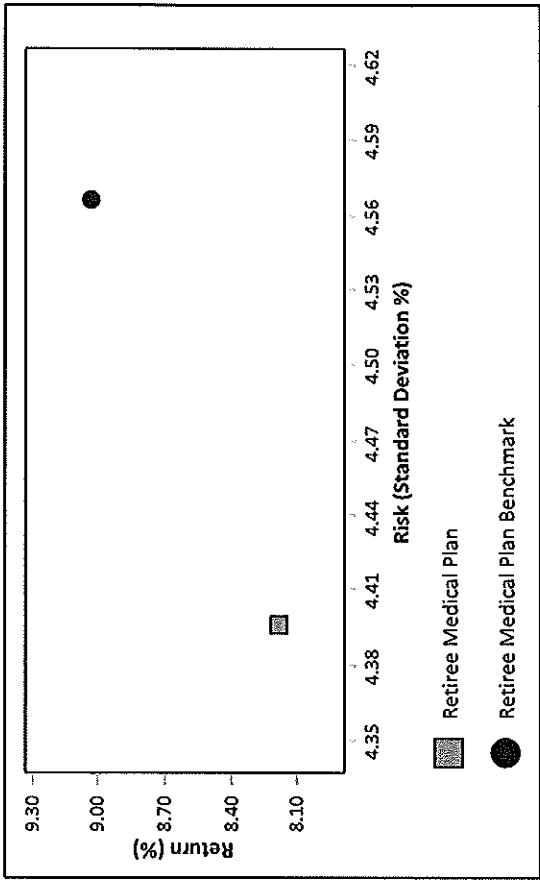
Risk vs. Return

Retiree Medical Plan
As of March 31, 2014

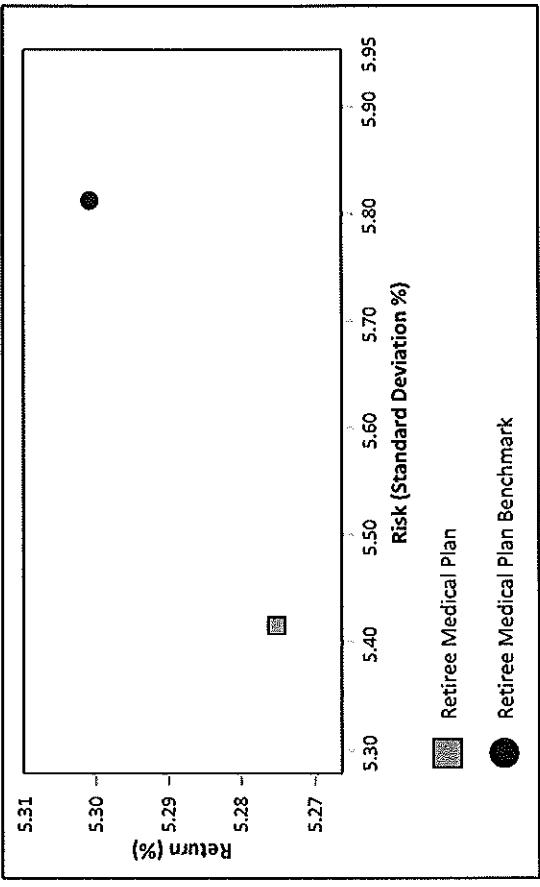
3 Year Risk and Return



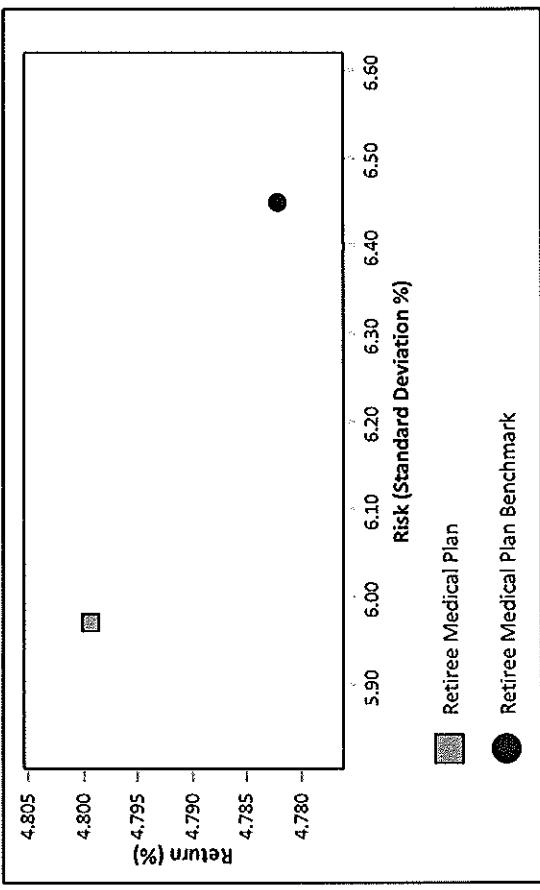
5 Year Risk and Return



Since Inception Risk and Return



7 Year Risk and Return



MPT Statistical Data

Retiree Medical Plan
As of March 31, 2014

3 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Retiree Medical Plan	5.92	3.59	0.41	-0.75	0.99	1.61	-0.11	0.97	1.79
Retiree Medical Plan Benchmark	6.25	3.68	0.00	N/A	1.00	1.65	0.00	1.00	1.86
90 Day U.S. Treasury Bill	0.06	0.02	3.69	-1.55	0.01	N/A	0.07	0.00	0.01

5 Year Historical MPT Statistics

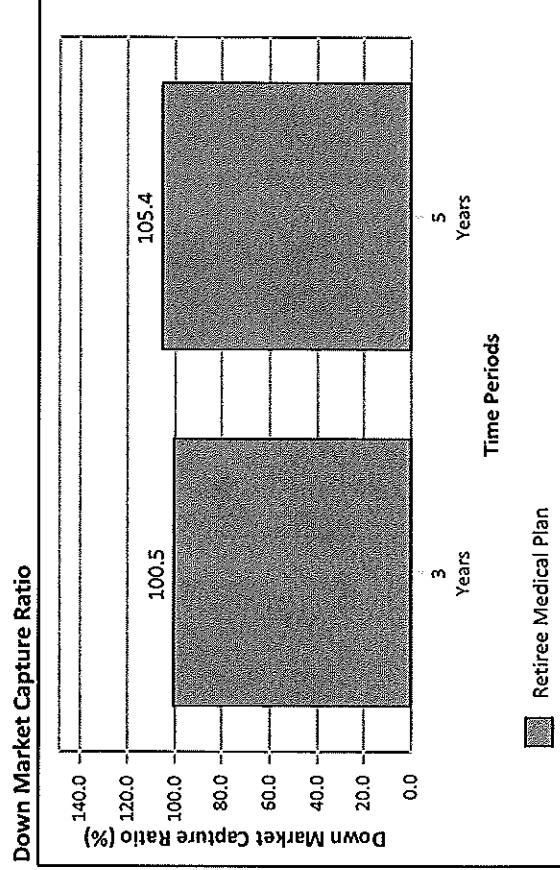
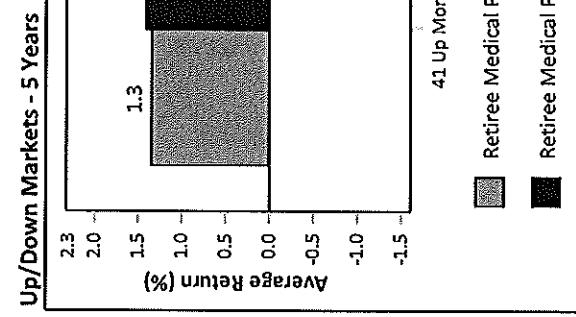
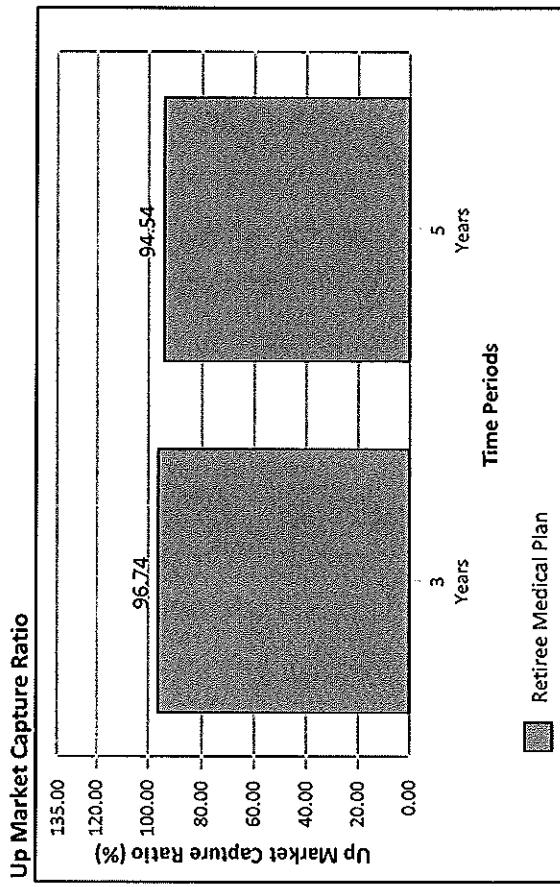
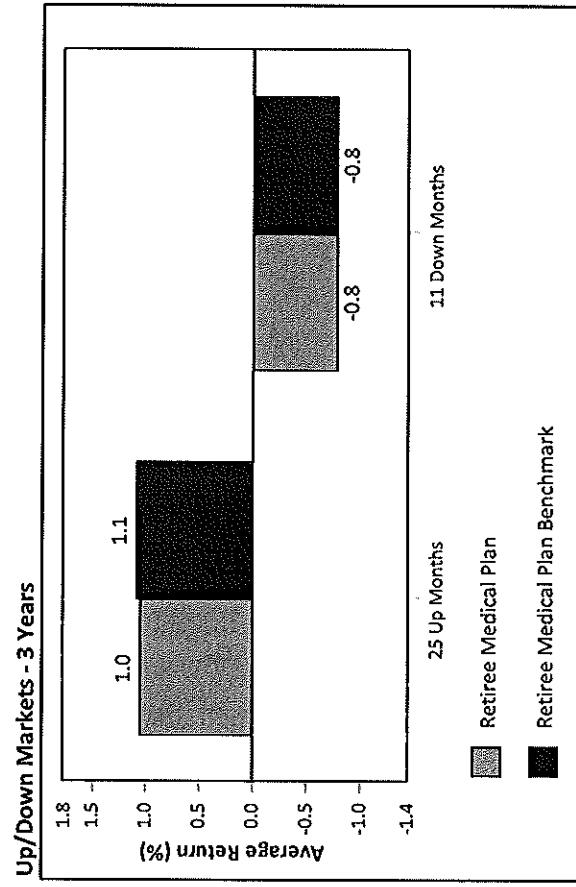
	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Retiree Medical Plan	8.18	4.40	0.65	-1.22	0.98	1.80	-0.38	0.95	1.96
Retiree Medical Plan Benchmark	9.03	4.57	0.00	N/A	1.00	1.90	0.00	1.00	1.90
90 Day U.S. Treasury Bill	0.10	0.03	4.56	-1.90	0.02	N/A	0.09	0.00	0.00

7 Year Historical MPT Statistics

	Return	Standard Deviation	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Downside Risk
Retiree Medical Plan	4.80	5.97	1.11	-0.01	0.97	0.66	0.41	0.91	4.09
Retiree Medical Plan Benchmark	4.78	6.45	0.00	N/A	1.00	0.61	0.00	1.00	4.54
90 Day U.S. Treasury Bill	0.88	0.48	6.53	-0.61	0.02	N/A	0.93	-0.01	0.01

Market Capture Report

Retiree Medical Plan
As of March 31, 2014



Fee Analysis - Town of Avon Retiree Medical Fund

As of March 31, 2014

MANAGER	FEESCHEDULE	TARGET ALLOCATION
iShares Barclays 1-3 Yr Treasury Bond Fund	0.15%	33.25%
iShares Barclays 7-10 Yr Treasury Bond Fund	0.15%	33.25%
iShares iBoxx \$ Investment Grade Corporate Fund	0.15%	11.00%
iShares Russell 3000 Index Fund	0.20%	18.75%
iShares MSCI EAFE Index Fund	0.34%	3.75%
WEIGHTED AVERAGE FEE	0.17%	

DISCLOSURE: The figures on this page have been obtained from sources we deem to be reliable. FIA has not independently verified this information.

Manager Commentary

As of March 31, 2014

Category	Name	Status
Fixed Income	iShares:Core Tot USB Mkt (AGG)	Maintain
	iShares:TIPS Bd ETF (TIP)	Maintain
	iShares:1-3 Trs Bd ETF (SHY)	Maintain
	iShares:7-10 Trs Bd ETF (IEF)	Maintain
	iShares:iBoxx \$IG Corp (LQD)	Maintain
Domestic Equity	iShares:Core S&P 500 (IVV)	Maintain
	iShares:Russ Mid-Cap (IWR)	Maintain
	iShares:Russ 2000 ETF (IWM)	Maintain
	iShares:Russell 3000 (IWN)	Maintain
International Equity	iShares:MSCI EAFFE ETF (EFA)	Maintain
	iShares:MSCI Em Mkts (EEM)	Maintain
Real Estate	iShares:C&S REIT ETF (ICF)	Maintain
	iShares:Intl Dev Prop (WPS)	Maintain



FUND FAMILY	WEB SITE
Vanguard	www.vanguard.com
BlackRock	www.blackrock.com
Credit Suisse	www.credituisse.com
PIMCO	www.pimco-funds.com
John Hancock	www.jhfunds.com
Harbor Capital	www.harborfunds.com
Neuberger Berman	www.nb.com
American Funds	www.americanfunds.com
iShares	www.ishares.com

Statistics Definitions

Statistics	Description
Sharpe Ratio	<ul style="list-style-type: none"> Represents the excess rate of return over the risk free return divided by the standard deviation of the excess return. The result is the absolute rate of return per unit of risk. The higher the value, the better the product's historical risk-adjusted performance.
Alpha	<ul style="list-style-type: none"> A measure of the difference between a portfolio's actual returns and its expected performance, given its level of risk as measured by beta. It is a measure of the portfolio's historical performance not explained by movements of the market, or a portfolio's non-systematic return.
Beta	<ul style="list-style-type: none"> A measure of the sensitivity of a portfolio to the movements in the market. It is a measure of a portfolio's non-diversifiable or systematic risk.
R-Squared	<ul style="list-style-type: none"> The percentage of a portfolio's performance explained by the behavior of the appropriate benchmark. High R-Square means a higher correlation of the portfolio's performance to the appropriate benchmark.
Treynor Ratio	<ul style="list-style-type: none"> Similar to Sharpe ratio, but focuses on beta rather than excess risk (standard deviation). Represents the excess rate of return over the risk free rate divided by the beta. The result is the absolute rate of return per unit of risk. The higher the value, the better the product's historical risk-adjusted performance.
Tracking Error	<ul style="list-style-type: none"> A measure of the standard deviation of a portfolio's performance relative to the performance of an appropriate market benchmark.
Information Ratio	<ul style="list-style-type: none"> Measured by dividing the active rate of return by the tracking error. The higher the Information Ratio, the more value-added contribution by the manager.
Consistency	<ul style="list-style-type: none"> The percentage of quarters that a product achieved a rate of return higher than that of its benchmark. The higher the consistency figure, the more value a manager has contributed to the product's performance.
Excess Return	<ul style="list-style-type: none"> Arithmetic difference between the managers return and the risk-free return over a specified time period.
Active Return	<ul style="list-style-type: none"> Arithmetic difference between the managers return and the benchmark return over a specified time period.
Excess Risk	<ul style="list-style-type: none"> A measure of the standard deviation of a portfolio's performance relative to the risk free return.
Up Market Capture	<ul style="list-style-type: none"> The ratio of average portfolio return over the benchmark during periods of positive benchmark return. Higher values indicate better product performance.
Down Market Capture	<ul style="list-style-type: none"> The ratio of average portfolio return over the benchmark during periods of negative benchmark return. Lower values indicate better product performance.