



OFFICE OF THE  
MAYOR

# TOWN OF VERNON

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March 5, 2008

Vernon Town Council  
Memorial Building  
14 Park Place  
Vernon, Connecticut 06066

Dear Town Council Members:

I am pleased to submit my recommendations on the proposed budget for the Fiscal Year July 1, 2008 through June 30, 2009. Along with my recommended budget, I forward to you the enterprise budget of the Water Pollution Control Authority for the operation of the Wastewater Treatment Facility. A copy of the Education budget as approved by the Board of Education was distributed to the Town Council under separate cover. Also included is a six-year capital improvement plan.

## **Mayor's Budget Message**

This proposed budget contains a 2.79% spending increase for the operations of the Town General Government and the Board of Education.

As your Mayor I believe that government has a Responsibility to our citizens for public health, public safety and public education. I believe we must be able to afford to live in Town, so the government must be Accountable to our citizens for its spending. I believe, as your Mayor, it is my job to present to you the Choices to help resolve your concerns. As your Mayor it is that Responsibility, Accountability and these Choices that will move this Town forward. We must control taxes and strive for better schools and safer streets. We must support sensible environmental policies to reduce our reliance on fossil fuel and help bring our troops home. As Mayor, I have created a sensible budget and developed new programs to bring in additional revenue to the Town. In this budget, I have balanced what we want and need with what we can afford.

In order to work toward these goals, the budget that is presented takes into account conservation of energy policies that have been developed by working with all of the department heads, and create savings of 10% from the projected 25% increase.

As everyone is aware, health care costs in the United States have increased at a rate that cripples most budgets. After I took office, I was told that our health insurance was going to increase upwards of \$400,000. As a result, we re-bid our health insurance contract for two years, and stayed on track with self insurance costs for prescription and dental coverage. Thus, as a result, the proposed \$400,000 increase has been brought to a relatively flat increase of \$50,000 for the next year and with similar cost avoidance in the second year.

As has been stated many times, it is essential that we increase our non-tax revenue. To begin the current year, State aid was decreased by \$334,000 below our estimates. That created a current year shortfall and was compounded as new State Aid for next year's budget had to first be reduced by that amount. Also, with interest rates on a downward trend, we anticipate a decrease of \$395,000 in investment income. So it became imperative to direct our efforts into replacing lost revenue, and several initiatives have been put in place. Areas such as delinquent taxes, building and zoning permits, tuitions, program revenue, and public works fees are some of the items receiving added emphasis and means of resourcefulness.

During my terms as a Town Council member, there have always been statements and debate regarding unfunded mandates. In this budget, there is \$30,000.00 for a lobbyist to put together a lobby program to work on our behalf to discontinue these State mandated costs, which in turn, are State mandated taxes on our Town. I requested from our departments a list of such mandates. To date, I have received over 30 examples which cause our budget to be inflated by at least \$100,000.00 per year. As Mayor, I want to stop talking about this and start taking action on every level. I want to give these lists to the associations we belong to, and furthermore, bring it to our State legislature and tell them that this Town is serious.

I have separated out the cost of leaf collection so the Town Council and our citizens can see and appreciate the cost of this service. This is a service that is always discussed. In this budget, the department request has been left in place. We are exploring opportunities to acquire property and we are applying for a permit for the storage of leaves that are collected.

We are developing an advertising program using vehicles and recycling bins for new revenue. The revenue at this point is relatively modest. But if the program is successful, we will look for a significant increase in revenue in the future.

We have also expanded our recreation programs with a fairly significant revenue increase. We are working on an internet marketing campaign through organic word searching and on-line sign ups with on-line payments. This Town has many facilities and those facilities can bring us substantial revenue if we

work on marketing them. This represents just some of the initiatives already being done.

In the 2008-2009 proposal, the largest required increase in the budget is for repayment of the 2007 and 2008 bonded debt that was authorized by the citizens of Vernon in a referendum. This is an item that we cannot reduce but we must pay. In this budget debt service has increased by 20.46% or \$769,033, due to the public's passage of the referenda in 2004 and 2006 authorizing the bonding of road reconstruction; school improvements; and sewer line renovations. The payment of the interest alone on the most recent bond issue, beginning in the 2008-2009 budget is \$846,900, and it then remains at the same level for fiscal year 2009-2010. When I received the initial bonding proposal, taking into account our spending constraints, I reworked the repayment schedule so that the Town pays interest only for the first two fiscal years of the new debt service. The Town was extremely fortunate that the bonding rate of interest was significantly low, at 3.95 %, overall. The structured repayment was necessary because in 2005 when the initial presentation of the bonding repayment was suppose to begin, it was anticipated to be at a later date and layered in as the older bonding was retiring. However, due to acceleration of the projects, the notes became due sooner, rather than later. Had we not set the repayment schedule this way, the increase would have been at least \$1,750,000 per year, beginning with this fiscal year.

Overall, the Town General Governmental spending has increased by 2.75%; and the Board of Education has increased by 3.5%. As the table below illustrates, with the inclusion of Capital Improvements, the budget increase is **2.79%**.

When accounting for the Debt Service, portion, the budget increase in total is 3.70%.

	<b>Adopted</b>	<b>Mayor's Recmd.</b>	<b>Increase</b>	<b>%</b>
	<b>FY 2007 / 2008</b>	<b>FY 2008 / 2009</b>	<b>(Decrease)</b>	<b>Change</b>
General Government	\$24,438,114	\$25,111,351	\$673,237	2.75%
Education	44,151,520	45,696,823	1,545,303	3.50%
Capital Improvements	443,217	150,000	-293,217	-66.16%
<b>Subtotal:</b>	<b>69,032,851</b>	<b>70,958,174</b>	<b>1,925,323</b>	<b>2.79%</b>
Debt Service	3,759,293	4,528,326	769,033	20.46%
<b>Total Appropriations</b>	<b>\$72,792,144</b>	<b>\$75,486,500</b>	<b>\$2,694,356</b>	<b>3.70%</b>

The change in General Government (Town) spending, represents an increase of \$85,762 over last years increase. The change in the Board of Education budget is an increase of \$236,266 over the increase of last year. The increases in spending are due to fuel costs, tipping fees, water utilities, the Rockville Public Library, Hockanum Valley Community Council and the labor contracts. I have gone to great lengths to work with the Board of Education and the Superintendent in an effort to bring the budget in at a 3.5% increase instead of 5%. The 3.5% increase was a result of those efforts, incorporating a Mayor's reduction of \$675,569. Chairperson, Cathy Rebai and her board, along with the Superintendent, worked diligently to make this happen. I would like to point out that they were able to save all day kindergarten and extended day kindergarten.

As I indicated earlier, if it was not for the renegotiation of the health insurance, significant savings in our property insurance, and the reduction of fuel expenditures based upon the new policies, the growth in spending would have amounted to an additional increase of more than \$500,000.

Overall, the proposed spending in this budget, inclusive of the debt service; capital improvements; the Board of Education and the Town Government, increases by 3.7%.

In terms of our revenue, the Town will see a significant offset from the building permits fees for several projects. The offset will be for the 2008-2009 budget, based upon those building fees; and in the 2009-2010 budget we will benefit from an increase in tax revenue that those projects will generate. Therefore, any anticipated tax increase that might have resulted from the overall spending increase of 3.7% in the 2008-2009 budget, will be tempered by the increase in revenue.

This year I asked our departments to do a two-year budget. During my terms as a councilmember, I was always troubled by the "wait until next year" statements. When I ran for office and on the day I was sworn in, I told people I was going to look for a two-year budget. The departments complied. In this budget, you will see a proposal for the next fiscal year as well. I did reduce the requests. By doing so, the departments know what will be available next year.

Of course, there are assumptions in revenue for the next fiscal year. By doing this, the voters, taxpayers, all of our citizens and the departments can plan ahead. I am sure that there are naysayers that will not agree with a two-year projection, and will criticize this effort. But now, departments will be able to look ahead at how much can be spent for the replacement of employees or new hires, and also can negotiate for future purchases and stay within fiscal constraints, with an eye always towards the future.

### **Budget Format**

- a) This message, budget highlights, and supporting documents.
- b) Recapitulation of actual **revenues** received in Fiscal Year 2006-2007; estimated revenues to be collected in Fiscal Year 2007-2008; and the estimated revenues to be collected in Fiscal Year 2008-2009.
- c) Recapitulation of budget accounts by total departmental **appropriations**, inclusive of departmental requests and mayoral recommendations, in three sections:
  - General Government operating budget
  - Education operating budget
  - Capital Improvement and Debt Service budget
- d) Budget comparison by object description showing dollar and percentage increases or decreases in each account.
- e) Statistical tables and graphs.
- f) Department narratives and a summary of budget accounts by appropriations, expenditures, departmental requests and Mayor's recommendation by sub-account.

- g) Included with the summary of budget accounts, a recommendation for the Fiscal Year 2009-2010 budget cycle.

At the back of this budget document are the following special revenue and enterprise fund budgets:

- i. **Ambulance Division Account** – This is a special account funded through revenue received from the service provided by the Town of Vernon Fire and Ambulance Department.
- ii. **Dog License Account** – This is a special account funded through revenue received from the sale of licenses, the Town of South Windsor, Town of Coventry, and funds appropriated in the general government budget under the Animal Control account.
- iii. **Vernon Cemeteries – Operation** – This is a special fund that accounts for the maintenance and operation of the five town cemeteries. Supporting revenue is derived through lot sales; investment income from the perpetual care trust fund; and from the general fund.
- iv. **Recreation Programs – Special Revenue Fund** – This is a new account that contains the appropriations for all recreation programs, inclusive of aquatics.
- v. **Wastewater Treatment Facility – Operations** – This is an enterprise fund financed through sewer user charges.
- vi. **Center 375** – This is an enterprise fund financed through payments received for the rental of space in the building.
- vii. **Data Processing Center** – This is an internal service fund, which is jointly financed by the Education budget and by the Town General Government budget.

I will not say this is a bare bones budget, at 2.79% of proposed spending over last year. I will tell you that this budget takes care of our needs, our wants and balances the needs and wants with what the Town of Vernon can afford.

Thank you for allowing me to serve as your Mayor.



Respectfully,

Mayor Jason L. McCoy

## TOWN OF VERNON, CONNECTICUT

REVENUE ESTIMATES SUMMARY

FISCAL YEAR 2008 / 2009

	ESTIMATES FY 2007 / 2008	ESTIMATES FY 2008 / 2009	INCREASE (DECREASE)	% CHANGE
<b>Revenues</b>				
State Grants:				
Education	17,638,255	18,150,165	511,910	2.90%
Town	1,927,723	1,650,144	(277,579)	-14.40%
<b>Total State Grants</b>	<b>19,565,978</b>	<b>19,800,309</b>	<b>234,331</b>	<b>1.20%</b>
Other Revenue				
School Construction	456,622	430,159	(26,463)	-5.80%
Licenses and Permits	503,880	771,280	267,400	53.07%
Charges for Services	1,547,050	1,242,150	(304,900)	-19.71%
Fines and Penalties	24,400	23,400	(1,000)	-4.10%
Use of Money and Property	826,300	460,400	(365,900)	-44.28%
Other	288,133	324,735	36,602	12.70%
Delinquent Taxes and Interest	1,281,598	1,569,080	287,482	22.43%
Transfers In	222,130	281,901	59,771	26.91%
<b>Total Other Revenue</b>	<b>5,150,113</b>	<b>5,103,105</b>	<b>(47,008)</b>	<b>-0.91%</b>
Subtotal	24,716,091	24,903,414	187,323	0.76%
<b>Current Taxes</b>	<b>48,076,053</b>	<b>50,548,188</b>	<b>2,472,135</b>	<b>5.14%</b>
<b>TOTAL REVENUES</b>	<b>72,792,144</b>	<b>75,451,602</b>	<b>2,659,458</b>	<b>3.65%</b>

## TOWN OF VERNON, CONNECTICUT

**APPROPRIATIONS SUMMARY**

FISCAL YEAR 2008 / 2009

	<b>APPROVED FY 2007 / 2008</b>	<b>TOWN COUNCIL FY 2008 / 2009</b>	<b>INCREASE (DECREASE)</b>	<b>% CHANGE</b>
<b><u>Appropriations</u></b>				
<b>General Government:</b>				
General Government	2,500,108	2,683,172	183,064	7.32%
Community and Development	324,182	339,662	15,480	4.78%
Public Safety	7,332,619	7,702,235	369,616	5.04%
Maintenance and Development	5,368,915	5,678,009	309,094	5.76%
Human Services	851,372	909,103	57,731	6.78%
Recreation and Culture	1,579,721	1,305,601	(274,120)	-17.35%
Town Wide	6,481,197	6,469,671	(11,526)	-0.18%
<b>Total General Government</b>	<b>24,438,114</b>	<b>25,087,453</b>	<b>649,339</b>	<b>2.66%</b>
<b>Capital Improvements &amp; Debt Service:</b>				
Capital Improvements - Town	443,217	139,000	(304,217)	-68.64%
Capital Improvements - Education	-	-	-	
Debt Service	3,759,293	4,528,326	769,033	20.46%
<b>Total Capital Impr. &amp; Debt Service</b>	<b>4,202,510</b>	<b>4,667,326</b>	<b>464,816</b>	<b>11.06%</b>
<b>Education</b>	<b>44,151,520</b>	<b>45,696,823</b>	<b>1,545,303</b>	<b>3.50%</b>
<b>TOTAL APPROPRIATIONS</b>	<b>72,792,144</b>	<b>75,451,602</b>	<b>2,659,458</b>	<b>3.65%</b>

## **CURRENT TAX REVENUE**

<i>Total FY 2008-2009 Budget Increase</i>	<b>\$ 2,659,458</b>
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Net Revenue <b>Increase</b> - Other than Current Taxes:	299,323
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Current Tax Revenue Required	<b>\$ 2,360,135</b>
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* Current Taxes Generated by Growth in the Grand List:	\$ 654,354
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** Revaluation impact inclusive of Mil Rate decrease of (2.63) from 32.91 to 30.28	1,705,781
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	<b>\$ 2,360,135</b>
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\* The growth in the real property is conservatively estimated at 1.41%. That number will be more precise as further analysis is conducted on the effect of revaluation on growth.

\*\* The tax collection rate decreases from 98.45% to 98.40%;  
and deductions for grand list adjustments increase by \$38,400 from \$245,000 to \$283,400.  
[ \$45,000 of this amount is for the elderly credit program].  
**The Revaluation is based on a three-year phase in.**

## **SUMMARY OF REVENUE REQUIRED**

*Total FY 2008-2009 Budget Increase:* **\$ 2,659,458**

### **Revenue Reductions:**

Investment Income Decrease	480,729
State Grants - Non Educational	277,579
Recreation Programs (moved to Special Fund)	375,600
School Construction Grants	26,463

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Additional Revenue Required: **\$ 3,819,829**

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### **Revenue Additions**

State Education Grants Increase	511,910
Education - Transfer In - Wage Adjustment	317,000
Non-current Tax Levies	254,482
Building / Zoning Permits & Liens	182,600
Tuitions - Special Ed. & Vo-Ag	95,000
Public Works Fees	36,000
Town Clerk Vital Fees	20,000
Medical Insurance Reimbursements	17,295
Increase in Other Revenue	25,407
Increase to Current Taxes	2,360,135

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Revenue Additions: **\$ 3,819,829**

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TOWN OF VERNON, CONNECTICUT

CAPITAL IMPROVEMENTS AND DEBT SERVICE APPROPRIATIONS

IDENTIFICATION OF FY 2008 - 2009 CHANGES

Total 2008/2009 Budget	\$ 4,667,326	
Total 2007/2008 Budget	4,202,510	
<b>Capital Improvements and Debt Service decrease</b>	<b>\$ 464,816</b>	<b>11.06%</b>

<u>Description of changes</u>	<u>Amount of Increase (Decrease)</u>
Capital Improvements - Town	\$ (304,217)
Capital Improvements - Education	-
Debt Service - Principal: Bonds & Clean Water Fund loans	1,975
Debt Service - Principal: Lease purchases	7,899
Debt Service - Interest: Bonds & Clean Water Fund loans	767,057
Debt Service - Interest: Lease purchases	(7,898)
<b>Capital Improvements and Debt Service increase</b>	<b>\$ 464,816</b>

# EDUCATION APPROPRIATIONS

## IDENTIFICATION OF FY 2008 - 2009 CHANGES AND EFFORT AS APPROVED BY THE TOWN COUNCIL

<u>Education Operating Budget</u>		<u>% Change</u>
FY 2008 - 2009 Budget As Approved by Town Council	\$ 45,696,823	
FY 2007 - 2008 Budget	44,151,520	
<b>Education Operating Budget Increase</b>	<b>\$ 1,545,303</b>	<b>3.50%</b>
 <u>Education Capital Outlay</u>		
FY 2008-2009 Capital Improvement Appropriation	\$ -	
FY 2007-2008 Capital Improvement Appropriation	-	
<b>Capital Improvement Appropriation Budget Increase</b>	<b>\$ -</b>	
<b>Education Operating Budget Increase</b>	<b>1,545,303</b>	<b>3.50%</b>
 <b><u>FY 2008 - 2009 Budgetary Increase in Education Effort</u></b>	 <b>\$ 1,545,303</b>	 <b>3.50%</b>

## DETAIL OF CHANGES TO REQUESTED BUDGET

### Education - Operating Budget

Board of Education FY 2008 - 2009 <u>Requested</u> Budget	\$ 46,372,392
Mayor's Revision	(675,569)
Town Council Revision	-
<b>FY 2008 - 2009 Education Budget as Proposed by the Mayor</b>	<b>\$ 45,696,823</b>

### Education - Capital Improvements

Board of Education FY 2008 - 2009 <u>Requested</u> Budget	\$ -
Mayor's Recommended Reduction	-
Town Council Reduction	-
<b>FY 2008 - 2009 Education Proposed Capital Improvement Budget</b>	<b>\$ -</b>

TOWN OF VERNON, CONNECTICUT

ANALYSIS OF STATE GRANTS - BUDGET ESTIMATES

	1999-2000	2000-2001	2001-2002	2002-2003	2003-2004	2004-2005	2005-2006	2006-2007	2007-2008	2008-2009	Increase (Decrease) Over 2007-2008 Estimates	Ten-Year Change
Education	15,144,638	15,187,858	15,262,562	15,274,766	14,690,042	15,419,254	15,866,888	15,949,422	17,638,255	18,150,165	511,910	3,005,527
General Government	2,381,618	2,420,912	2,407,201	2,424,054	1,913,383	1,780,557	1,848,798	2,124,478	1,927,723	1,650,144	(277,579)	(731,474)
<b>Total</b>	<b>17,526,256</b>	<b>17,608,770</b>	<b>17,669,763</b>	<b>17,698,820</b>	<b>16,603,425</b>	<b>17,199,811</b>	<b>17,715,686</b>	<b>18,073,900</b>	<b>19,565,978</b>	<b>19,800,309</b>	<b>234,331</b>	<b>2,274,053</b>

**School Construction Grants:**

Principal	661,936	546,662	523,915	523,915	523,915	473,128	325,115	412,443	405,314	395,185	(10,129)	(166,751)
Interest	322,596	290,181	257,583	224,814	191,885	104,227	85,255	68,273	51,308	34,974	(16,334)	(526,962)
<b>Total School Const. Grants:</b>	<b>884,532</b>	<b>836,843</b>	<b>781,498</b>	<b>748,729</b>	<b>715,800</b>	<b>577,355</b>	<b>410,370</b>	<b>480,716</b>	<b>456,622</b>	<b>430,159</b>	<b>(26,463)</b>	<b>(693,713)</b>

## TOWN OF VERNON, CONNECTICUT

**ANALYSIS OF BUDGETED STATE EDUCATION GRANTS AND EDUCATION BUDGETS**

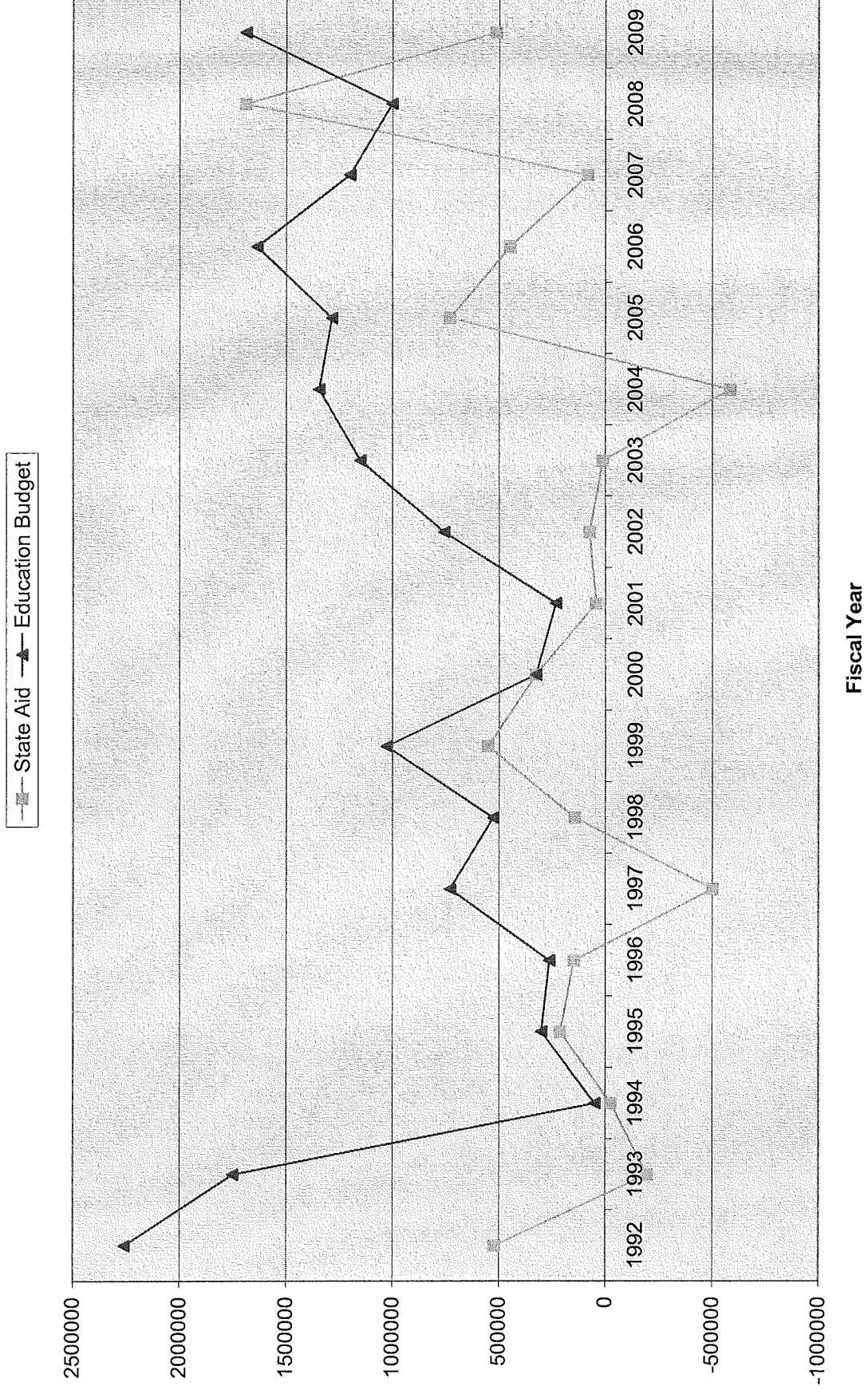
FOR THE FISCAL YEARS ENDED JUNE 30, 1992 - 2009

<b>FY Ended June 30,</b>	<b>Budget State Education Grants *</b>	<b>\$ Increase (Decrease)</b>	<b>% Increase (Decrease)</b>	<b>Education Budget</b>	<b>Budget \$ Increase (Decrease)</b>	<b>Budget \$ Increase (Decrease)</b>	<b>State Revenues as a % of Education Budget</b>
1992	14,489,564	521,515	3.73%	31,014,540	1,750,935	5.98%	46.72%
1993	14,293,944	(195,620)	-1.35%	31,064,540	50,000	0.16%	46.01%
1994	14,268,002	(25,942)	-0.18%	31,364,540	300,000	0.97%	45.49%
1995	14,480,578	212,576	1.49%	31,628,352	263,812	0.84%	45.78%
1996	14,628,645	148,067	1.02%	32,357,467	729,115	2.31%	45.21%
1997	14,125,596	(503,049)	-3.44%	32,885,582	528,115	1.63%	42.95%
1998	14,269,199	143,603	1.02%	33,912,722	1,027,140	3.12%	42.08%
1999	14,819,270	550,071	3.85%	34,238,756	326,034	0.96%	43.28%
2000	15,144,638	325,368	2.20%	34,470,919	232,163	0.68%	43.93%
2001	15,187,858	43,220	0.29%	35,228,239	757,320	2.20%	43.11%
2002	15,262,562	74,704	0.49%	36,378,923	1,150,684	3.27%	41.95%
2003	15,274,766	12,204	0.08%	37,722,864	1,343,941	3.69%	40.49%
2004	14,690,042	(584,724)	-3.83%	39,006,663	1,283,799	3.40%	37.66%
2005	15,419,254	729,212	4.96%	40,642,209	1,635,546	4.19%	37.94%
2006	15,866,888	447,634	2.90%	41,841,318	1,199,109	2.95%	37.92%
2007	15,949,422	82,534	0.52%	42,842,483	1,001,165	2.39%	37.23%
2008	17,638,255	1,688,833	10.59%	44,151,520	1,309,037	3.06%	39.95%
2009	18,150,165	511,910	2.90%	45,696,823	1,545,303	3.50%	39.72%

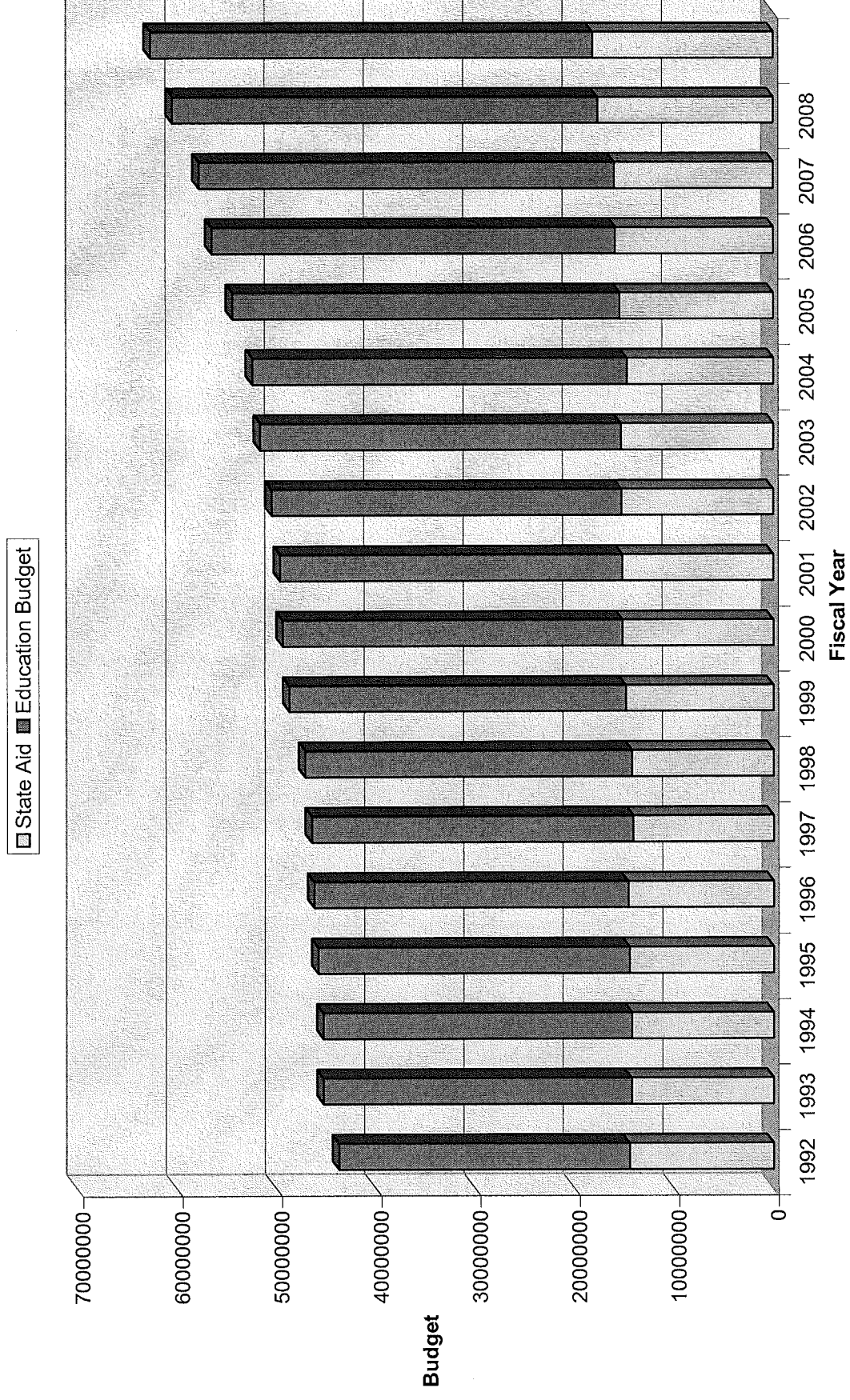
\* Includes: Education Cost Sharing grant; Transportation grant; VO-AG grant; Non-Public Pupil Transportation grant; and Medicaid reimbursement.

\*\* In FY 2004, \$131,000 from the Capital Improvement budget was moved to the operating budget, changing that total from \$39,006,663 to \$39,137,663.

# INCREASE / (DECREASE) OF EDUCATION BUDGET VS STATE AID



# EDUCATION BUDGET AND STATE AID



**TOWN OF VERNON, CT**

**DOLLAR AND PERCENT CHANGE IN THE GRAND LIST**

**OCTOBER 1, 2006 TO OCTOBER 1, 2007**

	<b><u>October 1, 2006</u></b>	<b><u>October 1, 2007</u></b>		
	<b>Phase-in, Year 1 of 3 (After BAA)</b>	<b>Phase-in, Year 2 of 3 (After BAA)</b>	<b>Dollar Change</b>	<b>Percent Change</b>
<b>Gross Taxable Grand List:</b>				
Real Estate	\$1,639,885,940	\$1,661,968,930	\$22,082,990	1.35%
Personal Property	73,695,005	74,678,809	983,804	1.33%
Motor Vehicles	160,501,600	163,788,320	3,286,720	2.05%
<b>Total Gross Taxable Grand List</b>	<b>\$1,874,082,545</b>	<b>\$1,900,436,059</b>	<b>\$26,353,514</b>	<b>1.41%</b>
Less Phase-in	(365,000,409)	(191,727,088)	173,273,321	-47.47%
<b>Adjusted Gross Taxable Grand List</b>	<b>\$1,509,082,136</b>	<b>\$1,708,708,971</b>	<b>\$199,626,835</b>	<b>13.23%</b>
Less Exemptions	(17,803,996)	(14,609,443)	3,194,553	-17.94%
<b>NET TAXABLE GRAND LIST</b>	<b><u>\$1,491,278,140</u></b>	<b><u>\$1,694,099,528</u></b>	<b><u>\$202,821,388</u></b>	<b><u>13.60%</u></b>

**TOWN OF VERNON, CONNECTICUT**

**TOP TEN TAXPAYERS**

**10 / 01 / 2007 GRAND LIST**

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<b><u>Rank</u></b>	<b><u>Taxpayer</u></b>	<b><u>Business</u></b>	<b><u>% of Grand List *</u></b>	<b><u>Assessment 10 /01/ 2007 Grand List</u></b>
1.	Chapman and The Mansions, LLC	Land and Apartments	2.49%	\$42,128,960
2.	Tri City Improvements, LLC	Shopping center	1.79%	30,294,300
3.	Connecticut Water Company	Utility	1.20%	20,338,804
4.	Evandro Santini & Woodbrook LLC	Land and Apartments	1.20%	20,273,920
5.	Connecticut Light & Power / Yankee Gas Co.	Utility	1.00%	16,910,455
6.	CE Vernon II LLC	Shopping center	0.93%	15,797,900
7.	Chapman Acres LLC	Apartments	0.53%	9,005,100
8.	Boston Rockville / Boston Vernon	Shopping centers / Land	0.47%	7,987,500
9.	Kerensky, Schneider... (Risley Trust)	Commercial / Residential	0.40%	6,781,300
10.	Talcotville Development Co.	Commercial	0.36%	6,083,090
<b>Total Top 10</b>			<b><u>10.37%</u></b>	<b><u>\$175,601,329</u></b>

\* Based on the October 1, 2007 Net Taxable Grand List of \$1,694,099,528 (After BAA - Phase-In, Year 2 of 3).

# Grand List

## October 1, 2007 \* PHASE-IN \*

	Gross Assessment	
	Before BAA	After BAA
	<u>Phase-in year 2of3</u>	<u>Phase-in year 2of3</u>
<b><u>Real Property</u></b>		
100 RESIDENTIAL	\$1,244,712,170	\$1,244,683,510
200 COMMERCIAL	221,220,220	221,220,220
300 INDUSTRIAL	22,663,820	22,663,820
400 PUBLIC UTILITY	1,608,110	1,608,110
500 VACANT LAND	13,279,900	13,279,900
600 USE ASSESSMENT	309,720	309,720
800 APARTMENTS	158,203,650	158,203,650
<b>Total Real Property</b>	<b>\$1,661,997,590</b>	<b>\$1,661,968,930</b>
<b><u>Personal Property</u></b>		
9. Non-registered motor vehicles	\$1,057,245	\$1,057,245
10. Machinery and equipment	2,140,520	2,140,520
11. Horses and ponies	440	440
12. Commercial fishing apparatus	13,970	13,970
13. New manufacturing machinery & equipment	2,795,530	2,795,530
15A. Manufacturing machinery & equip tax relief	2,160,750	2,160,750
15B. Boitech manufacturing equipment	18,660	18,660
16. Furniture and fixtures	24,140,518	24,140,518
17. Farm machinery	37,290	37,290
18. Farming tools	1,870	1,870
19. Mechanics tools	552,420	552,420
20. EDP equipment	5,285,685	5,285,685
21. Telecommunications	1,252,540	1,252,540
22. Utility equipment	29,395,519	29,395,519
23. Supplies on hand	352,390	352,390
24. Other taxable goods	4,217,355	4,217,355
25. Penalty (25%)	1,262,947	1,256,107
<b>Total Personal Property</b>	<b>\$74,685,649</b>	<b>\$74,678,809</b>
<b>Motor Vehicles</b>	<b>\$163,788,320</b>	<b>\$163,788,320</b>
Gross Taxable Grand List	\$1,900,471,559	\$1,900,436,059
Less Exemptions	(206,336,531)	(206,336,531)
<b>Net Taxable Grand List</b>	<b>\$1,694,135,028</b>	<b>\$1,694,099,528</b>
Tax Exempt Real Estate	\$232,017,940	\$232,017,940
Tax Exempt Personal	\$13,500	\$13,500

**TOWN OF VERNON, CT**

**NET TAXABLE GRAND LIST AND % CHANGE - BY TAXABLE PROPERTY - 10/1/07 AFTER BAA \* PHASE-IN, YEAR 2 of 3 \***

**FOR THE FISCAL YEARS 1998/99 - 2008/09 (GRAND LISTS 10/1/1997 - 10/1/2007)**

<b>Fiscal Year</b>	<b>Grand List</b>	<b>Real Property</b>		<b>Personal Property</b>		<b>Motor Vehicles</b>		<b>Total</b>	
		<b>Net Taxable Grand List</b>	<b>% Change</b>	<b>Net Taxable Grand List</b>	<b>% Change</b>	<b>Net Taxable Grand List</b>	<b>% Change</b>	<b>Net Taxable Grand List</b>	<b>% Change</b>
1998/99	10/1/97	\$967,618,400	0.67%	\$56,999,680	6.95%	\$115,558,018	1.12%	\$1,140,176,098	1.02%
1999/00	10/1/98	973,980,060	0.66%	58,337,900	2.35%	121,879,830	5.47%	1,154,197,790	1.23%
2000/01	10/1/99	974,374,250	0.04%	58,045,260	-0.50%	129,905,460	6.58%	1,162,324,970	0.70%
2001/02	10/1/00	1,009,633,561	3.62%	60,545,450	4.31%	135,969,618	4.67%	1,206,148,629	3.77%
2002/03	10/1/01	1,021,328,508	1.16%	57,972,292	-4.25%	139,279,772	2.43%	1,218,580,572	1.03%
2003/04	10/1/02	1,040,012,554	1.83%	61,813,768	6.63%	142,627,610	2.40%	1,244,453,932	2.12%
2004/05	10/1/03	1,050,805,694	1.04%	65,482,777	5.94%	137,661,775	-3.48%	1,253,950,246	0.76%
2005/06	10/1/04	1,070,314,493	1.86%	68,130,433	4.04%	146,544,210	6.45%	1,284,989,136	2.48%
2006/07	10/1/05	1,084,123,077	1.29%	71,432,611	4.85%	155,547,030	6.14%	1,311,102,718	2.03%
2007/08 *	10/1/06	1,263,919,130	16.58%	70,146,000	-1.80%	157,213,010	1.07%	1,491,278,140	13.74%
<b>2008/09 **</b>	<b>10/1/07</b>	<b>1,462,490,182</b>	<b>15.71%</b>	<b>71,232,876</b>	<b>1.55%</b>	<b>160,376,470</b>	<b>2.01%</b>	<b>1,694,099,528</b>	<b>13.60%</b>
<b>TEN YEAR % CHANGE</b>			<b>51.14%</b>		<b>24.97%</b>		<b>38.78%</b>		<b>48.58%</b>

\* Phase-in of Real Property - Year 1 of 3; \*\* Phase-in of Real Property - Year 2 of 3.

TOWN OF VERNON, CT

NET TAXABLE GRAND LIST AND DOLLAR CHANGE - BY TAXABLE PROPERTY - 10/1/07 AFTER BAA \* PHASE-IN, YEAR 2 of 3 \*

**FOR THE FISCAL YEARS 1998/99 - 2008/09 (GRAND LISTS 10/1/1997 - 10/1/2007)**

Fiscal Year	Grand List	Real Property		Personal Property		Motor Vehicles		Total	
		Net Taxable Grand List	\$ Change	Net Taxable Grand List	\$ Change	Net Taxable Grand List	\$ Change	Net Taxable Grand List	\$ Change
1998/99	10/1/97	\$967,618,400	\$6,480,310	\$56,999,680	\$3,703,370	\$115,558,018	\$1,275,648	\$1,140,176,098	\$11,459,328
1999/00	10/1/98	973,980,060	6,361,660	58,337,900	1,338,220	121,879,830	6,321,812	1,154,197,790	14,021,692
2000/01	10/1/99	974,374,250	394,190	58,045,260	(292,640)	129,905,460	8,025,630	1,162,324,970	8,127,180
2001/02	10/1/00	1,009,633,561	35,259,311	60,545,450	2,500,190	135,969,618	6,064,158	1,206,148,629	43,823,659
2002/03	10/1/01	1,021,328,508	11,694,947	57,972,292	(2,573,158)	139,279,772	3,310,154	1,218,580,572	12,431,943
2003/04	10/1/02	1,040,012,554	18,684,046	61,813,768	3,841,476	142,627,610	3,347,838	1,244,453,932	25,873,360
2004/05	10/1/03	1,050,805,694	10,793,140	65,482,777	3,669,009	137,661,775	(4,965,835)	1,253,950,246	9,496,314
2005/06	10/1/04	1,070,314,493	19,508,799	68,130,433	2,647,656	146,544,210	8,882,435	1,284,989,136	31,038,890
2006/07	10/1/05	1,084,123,077	13,808,584	71,432,611	3,302,178	155,547,030	9,002,820	1,311,102,718	26,113,582
2007/08 *	10/1/06	1,263,919,130	179,796,053	70,146,000	(1,286,611)	157,213,010	1,665,980	1,491,278,140	180,175,422
2008/09 **	10/1/07	1,462,490,182	198,571,052	71,232,876	1,086,876	160,376,470	3,163,460	1,694,099,528	202,821,388
<b>TEN YEAR AVE \$ CHANGE</b>			<b>49,487,178</b>		<b>1,423,320</b>		<b>4,481,845</b>		<b>55,392,343</b>

\* Phase-in of Real Property - Year 1 of 3; \*\* Phase-in of Real Property - Year 2 of 3.

TOWN OF VERNON, CT

NET TAXABLE GRAND LIST AND PERCENTAGE OF TOTAL - BY TAXABLE PROPERTY - 10/1/07 AFTER BAA \* PHASE IN, YEAR 2 of 3 \*

**FOR THE FISCAL YEARS 1998/99 - 2008/09 (GRAND LISTS 10/1/1997 - 10/1/2007)**

Fiscal Year	Grand List	Real Property		Personal Property		Motor Vehicles		Total
		Net Taxable Grand List	% of Total	Net Taxable Grand List	% of Total	Net Taxable Grand List	% of Total	
1998/99	10/1/97	\$967,618,400	84.87%	\$56,999,680	5.00%	\$115,558,018	10.14%	\$1,140,176,098
1999/00	10/1/98	973,980,060	84.39%	58,337,900	5.05%	121,879,830	10.56%	1,154,197,790
2000/01	10/1/99	974,374,250	83.83%	58,045,260	4.99%	129,905,460	11.18%	1,162,324,970
2001/02	10/1/00	1,009,633,561	83.71%	60,545,450	5.02%	135,969,618	11.27%	1,206,148,629
2002/03	10/1/01	1,021,328,508	83.81%	57,972,292	4.76%	139,279,772	11.43%	1,218,580,572
2003/04	10/1/02	1,040,012,554	83.57%	61,813,768	4.97%	142,627,610	11.46%	1,244,453,932
2004/05	10/1/03	1,050,805,694	83.80%	65,482,777	5.22%	137,661,775	10.98%	1,253,950,246
2005/06	10/1/04	1,070,314,493	83.29%	68,130,433	5.30%	146,544,210	11.40%	1,284,989,136
2006/07	10/1/05	1,084,123,077	82.69%	71,432,611	5.45%	155,547,030	11.86%	1,311,102,718
2007/08 *	10/1/06	1,263,919,130	84.75%	70,146,000	4.70%	157,213,010	10.54%	1,491,278,140
<b>2008/09 **</b>	<b>10/1/07</b>	<b>1,462,490,182</b>	<b>86.33%</b>	<b>71,232,876</b>	<b>4.20%</b>	<b>160,376,470</b>	<b>9.47%</b>	<b>1,694,099,528</b>

\* Phase-in of Real Property - Year 1 of 3, \*\* Phase-in of Real Property - Year 2 of 3.

**TOWN OF VERNON, CT**

**REAL PROPERTY - GROSS TAXABLE GRAND LIST AND % CHANGE - BY TYPE, 10/1/07 AFTER BAA \* PHASE-IN, YEAR 2 of 3 \***

**FOR THE FISCAL YEARS 1998/99 - 2008/09 (GRAND LISTS 10/1/1997 - 10/1/2007)**

<b>Fiscal Year</b>	<b>Grand List</b>	<b>Residential</b>		<b>Commercial / Industrial / Utility</b>		<b>Vacant Land / Use Assess.</b>		<b>Total</b>	
		Gross Taxable Grand List	% Change	Gross Taxable Grand List	% Change	Gross Taxable Grand List	% Change	Gross Taxable Grand List	% Change
1998/99	10/1/97	\$697,180,480	0.15%	\$273,102,390	2.26%	\$4,531,880	-11.66%	\$974,814,750	0.67%
1999/00	10/1/98	701,057,200	0.56%	275,502,120	0.88%	4,383,910	-3.27%	980,943,230	0.63%
2000/01	10/1/99	706,976,790	0.84%	270,002,540	-2.00%	4,297,590	-1.97%	981,276,920	0.03%
2001/02	10/1/00	727,050,538	2.84%	272,806,300	1.04%	16,586,893	285.96%	1,016,443,731	3.58%
2002/03	10/1/01	734,571,655	1.03%	277,683,110	1.79%	15,595,303	-5.98%	1,027,850,068	1.12%
2003/04	10/1/02	745,786,294	1.53%	283,750,065	2.18%	17,002,255	9.02%	1,046,538,614	1.82%
2004/05	10/1/03	754,075,254	1.11%	285,067,415	0.46%	18,184,905	6.96%	1,057,327,574	1.03%
2005/06	10/1/04	760,655,646	0.87%	294,457,295	3.29%	23,491,012	29.18%	1,078,603,953	2.01%
2006/07	10/1/05	774,365,358	1.80%	301,429,935	2.37%	16,590,034	-29.38%	1,092,385,327	1.28%
2007/08 *	10/1/06	1,236,454,850	59.67%	393,213,350	30.45%	10,217,740	-38.41%	1,639,885,940	50.12%
<b>2008/09 **</b>	<b>10/1/07</b>	<b>1,244,683,510</b>	<b>0.67%</b>	<b>403,695,800</b>	<b>2.67%</b>	<b>13,589,620</b>	<b>33.00%</b>	<b>1,661,968,930</b>	<b>1.35%</b>
<b>TEN YEAR % CHANGE</b>			<b>78.53%</b>		<b>47.82%</b>		<b>199.87%</b>		<b>70.49%</b>

\* Phase-in - Year 1 of 3, \*\* Phase-in - Year 2 of 3.

**TOWN OF VERNON, CT**

**REAL PROPERTY - GROSS TAXABLE GRAND LIST AND DOLLAR CHANGE - BY TYPE, 10/1/07 AFTER BAA \* PHASE-IN, YEAR 2 of 3 \***

**FOR THE FISCAL YEARS 1998/99 - 2008/09 (GRAND LISTS 10/1/1997 - 10/1/2007)**

Fiscal Year	Grand List	Residential		Commercial / Industrial / Utility		Vacant Land / Use Assess.		Total	
		Gross Taxable Grand List	\$ Change	Gross Taxable Grand List	\$ Change	Gross Taxable Grand List	\$ Change	Gross Taxable Grand List	\$ Change
1998/99	10/1/97	\$697,180,480	\$1,034,080	\$273,102,390	\$6,036,780	\$4,531,880	(\$598,050)	\$974,814,750	\$6,472,810
1999/00	10/1/98	701,057,200	3,876,720	275,502,120	2,399,730	4,383,910	(147,970)	980,943,230	6,128,480
2000/01	10/1/99	706,976,790	5,919,590	270,002,540	(5,499,580)	4,297,590	(86,320)	981,276,920	333,690
2001/02	10/1/00	727,050,538	20,073,748	272,806,300	2,803,760	16,586,893	12,289,303	1,016,443,731	35,166,811
2002/03	10/1/01	734,571,655	7,521,117	277,683,110	4,876,810	15,595,303	(991,590)	1,027,850,068	11,406,337
2003/04	10/1/02	745,786,294	11,214,639	283,750,065	6,066,955	17,002,255	1,406,952	1,046,538,614	18,688,546
2004/05	10/1/03	754,075,254	8,288,960	285,067,415	1,317,350	18,184,905	1,182,650	1,057,327,574	10,788,960
2005/06	10/1/04	760,655,646	6,580,392	294,457,295	9,389,880	23,491,012	5,306,107	1,078,603,953	21,276,379
2006/07	10/1/05	774,365,358	13,709,712	301,429,935	6,972,640	16,590,034	(6,900,978)	1,092,385,327	13,781,374
2007/08 *	10/1/06	1,236,454,850	462,089,492	393,213,350	91,783,415	10,217,740	(6,372,294)	1,639,885,940	547,500,613
2008/09 **	10/1/07	1,244,683,510	8,228,660	403,695,800	10,482,450	13,589,620	3,371,880	1,661,968,930	22,082,990
<b>TEN YEAR AVE \$ CHANGE</b>			<b>54,750,303</b>		<b>13,059,341</b>		<b>905,774</b>		<b>68,715,418</b>

\* Phase-in - Year 1 of 3; \*\* Phase-in - Year 2 of 3.

TOWN OF VERNON, CT

REAL PROPERTY - GROSS TAXABLE GRAND LIST AND PERCENT OF TOTAL - BY TYPE, 10/1/07 AFTER BAA \* PHASE-IN, YEAR 2 of 3 \*

**FOR THE FISCAL YEARS 1998/99 - 2008/09 (GRAND LISTS 10/1/1997 - 10/1/2007)**

Fiscal Year	Grand List	Residential		Commercial / Industrial / Utility		Vacant Land / Use Assess.		Total
		Gross Taxable Grand List	% of Total	Gross Taxable Grand List	% of Total	Gross Taxable Grand List	% of Total	
1998/99	10/1/97	\$697,180,480	71.52%	\$273,102,390	28.02%	\$4,531,880	0.46%	\$974,814,750
1999/00	10/1/98	701,057,200	71.47%	275,502,120	28.09%	4,383,910	0.45%	980,943,230
2000/01	10/1/99	706,976,790	72.05%	270,002,540	27.52%	4,297,590	0.44%	981,276,920
2001/02	10/1/00	727,050,538	71.53%	272,806,300	26.84%	16,586,893	1.63%	1,016,443,731
2002/03	10/1/01	734,571,655	71.47%	277,683,110	27.02%	15,595,303	1.52%	1,027,850,068
2003/04	10/1/02	745,786,294	71.26%	283,750,065	27.11%	17,002,255	1.62%	1,046,538,614
2004/05	10/1/03	754,075,254	71.32%	285,067,415	26.96%	18,184,905	1.72%	1,057,327,574
2005/06	10/1/04	760,655,646	70.52%	294,457,295	27.30%	23,491,012	2.18%	1,078,603,953
2006/07	10/1/05	774,365,358	70.89%	301,429,935	27.59%	16,590,034	1.52%	1,092,385,327
2007/08 *	10/1/06	1,236,454,850	75.40%	393,213,350	23.98%	10,217,740	0.62%	1,639,885,940
<b>2008/09 *</b>	<b>10/1/07</b>	<b>1,244,683,510</b>	<b>74.89%</b>	<b>403,695,800</b>	<b>24.29%</b>	<b>13,589,620</b>	<b>0.82%</b>	<b>1,661,968,930</b>

\* Phase-in - Year 1 of 3, \*\* Phase-in - Year 2 of 3.