



George F. Apel
Mayor

TOWN OF VERNON

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MAYOR'S BUDGET MESSAGE

For

Fiscal Year 2013-2014

After great thought and time, I present to you the Mayor's proposed Annual Operating Budget for fiscal year 2013-2014. I thank the Finance Department and all department heads for the many hours spent in developing this budget for the upcoming fiscal year. This budget will provide the funds required for public health, public safety and public education.

Given the present economic situation in our town, state and country, we must balance the cost and services that government provides to the citizen's of Vernon. This presents a big challenge with the uncertainty of revenue from the State of Connecticut. I feel that the budget, I am proposing, does meet that challenge.

My total budget, inclusive of General Government \$26,506,476; Board of Education \$50,169,787; Capital Improvements \$265,565 and Debt Service \$5,644,105 ; totals \$82,585,933. This figure is \$7,501,631 less than what was requested by the department heads. The result is an increase of \$1,986,773 or 2.47% over the 2012-2013 budget. The change in General Government plus Capital Improvement and Debt Service is a decrease of \$2,017. The revised Board of Education increase is \$1,988,790.

Within this budget proposal are the supporting revenue estimates, and this area has proven to be most demanding. Throughout budget deliberations, we will continue to pursue non-tax sources of revenue and monitor State aid prospects. Overall, my estimates of non-tax revenue decrease by \$1,044,729, with \$960,455 of that amount relating to State aid and school construction grants. In addition, although the real estate portion of the Grand List increased by 0.41%, the overall list decreased by 0.23% due to a decline in personal property and motor vehicle values. The tax impact of the Grand List change amounts to a reduction of \$132,871. When combining the budget increase and the revenue reduction, a mil rate increase of 1.86 mils, from 33.63 to 35.49 is required to provide the necessary resources to support our present needs, or a 5.53% increase in taxes.

We went out to bid for health insurance, in a consolidated effort with the Board of Education, and after several meetings to analyze the proposals, the premium increase result is 13.2%. Because of changes made to coverage, increased employee participation and the move to a Health Savings Account program (HSA), we were able to absorb the premium increase, and actually reduce this budget by \$268,175.



MAYOR
TOWN OF VERNON

Page 2 of 3

The investment in information technology continues, along with the renewed emphasis of combining resources of the General Government and Education. This budget provides for advancing the town-wide optical fiber network project to link together all of the school and town buildings. Included is the fiber installation for several schools, as well as connections from Rockville High School to Public Works, the Police Department; and the Waste Water Treatment Plant. Fiber core switches for all sites are also in the proposal. The consolidation of the school staff with the IT department is complete, and the DP Center budget, for the first time includes the combined staff, as well as an additional system analyst and two help desk support positions. My proposal is for the General Government and Education to share equally in the total DP Center budget.

In difficult times, restrictive budgeting generally forsakes investing in our infrastructure and capital assets. But with financial planning, the pursuit of grants and debt financing initiatives, we were able to satisfy capital investments in the current year, and I propose to do the same next year, without having an adverse impact to the budget. This balanced approach has improved our current and future position. Last year we incurred \$3.92 million in emergency disaster costs from two storms. In the current capital improvement budget I proposed \$200,000 as a phase-in approach to replenish our fund balance. Providing this financial plan as a solution to erasing the emergency related deficit was acknowledged positively by Moody's Investors, and helped the Town to strengthen our Aa2 bond rating. This was vital as another part of the plan was to refinance bonded debt, and a good rating produces significant savings for now and the future. We refinanced \$36.19 million of previously held bonded debt, with a \$34.69 million refunding bond, producing budgetary savings of \$3.72 million over the next fifteen years.

We also pursued and received FEMA aid in the amount of \$2.96 million to offset the \$3.92 million of costs incurred. Other measures were taken to cut spending and increase revenue that allowed us to completely erase the emergency disaster costs. The result is that the second year of phasing in \$200,000 to replenish fund balance can now be removed from my 2013-2014 capital improvements proposal.

In last year's budget proposal, I recommended a capital leasing program to replenish our rolling stock in an effort to spread out these costs over the life cycle of the equipment. We were able to finance \$2.01 million for three fire trucks and four other major pieces of rolling stock. The second stage involved a capital lease of \$981,000 for six dump trucks and three utility pickup trucks. And in this budget proposal is the recommendation of \$170,500 for five new pieces of equipment. But because of the efforts taken by a planned financial approach, the debt service budget, which includes the capital leases and bonded debt, will actually decrease by \$213,726.



MAYOR TOWN OF VERNON

Page 3 of 3

Working with and receiving input from departments and the Capital Improvement Committee, the six-year capital improvement plan has been developed and is included in this budget proposal. In the first year of the plan, a total of \$5,883,292 is recommended, and of that amount \$265,565 appears in the capital improvement budget. The balance is outlined by utilizing other financing sources such as grants and long-term financing. I look forward to working with the Town Council and our community to establish a plan to maintain our roads and sidewalks, and other infrastructure projects. My proposal includes the initial steps, along with moving forward on long-standing projects such as the completion of the digital radio system upgrade for the police department; and rebuilding and repairing the Fox Hill communications center, in a manner that will provide a comprehensive solution to our overall communication system, yet be ever mindful of the needs of the surrounding neighborhood. The recommendation is to fund these two communication projects with state grants. The final result is that the capital improvement budget decreases by \$122,400; and with the debt service budget decrease of \$213,726, the combined result is a decrease of \$336,126.

Please join us in the process of putting together this budget. The Town Council will begin the next step with Council deliberations beginning on Saturday, March 16, 2013 at 9:00 AM, this meeting will include the first of three public hearings to hear comments and answer questions about the process and budget line items. There is a second Public Hearing on Thursday, March 28, 2013 at 7:30 PM. Further, there are several other meetings planned on Saturday, March 23, 2013 1:00 PM; Wednesday, March 27, 2013 at 7:30 PM; and Monday, April 1, 2013 at 7:30 PM. A final meeting on Wednesday, April 3, 2013 at 7:30 PM will provide the Town Council with an opportunity to make any final adjustments required. Each and every one of these meetings is held at your Town Hall on the third floor and will have a Citizen's Forum portion where everyone can speak. The final step in the process takes place at the *Annual Town Meeting*, April 23, 2013 at 7:00 PM, Rockville High School, where the electors and taxpayers will consider the final outcome. It is extremely important that everyone participates in the process.

For updates and further information visit the town website www.vernon-ct.gov where you will find additional information about the budget and so many other topics of interest.

In closing, I look forward to meeting and speaking with each and every one of our citizens during this process. My office stands ready to assist with your questions on any topic concerning our town.

Sincerely,

George F. Apel
Mayor
Town of Vernon

TOWN OF VERNON, CONNECTICUT

REVENUE ESTIMATES SUMMARY

FISCAL YEAR 2013 / 2014

	<u>ESTIMATES</u> <u>FY 2012 / 2013</u>	<u>ESTIMATES</u> <u>FY 2013 / 2014</u>	<u>INCREASE</u> <u>(DECREASE)</u>	<u>%</u> <u>CHANGE</u>
Revenues				
State Grants:				
Education	18,350,429	18,156,204	(194,225)	-1.06%
Town	1,514,538	855,901	(658,637)	-43.49%
Total State Grants	19,864,967	19,012,105	(852,862)	-4.29%
Other Revenue				
School Construction	117,593	-	(117,593)	-100.00%
Licenses and Permits	544,500	545,550	1,050	0.19%
Charges for Services	1,049,533	1,046,963	(2,570)	-0.24%
Fines and Penalties	10,000	16,200	6,200	62.00%
Use of Money and Property	162,100	158,070	(4,030)	-2.49%
Other	323,596	291,807	(31,789)	-9.82%
Delinquent Taxes and Interest	1,202,000	1,243,000	41,000	3.41%
Transfers In	220,415	260,575	40,160	18.22%
Total Other Revenue	3,629,737	3,562,165	(67,572)	-1.86%
Subtotal	23,494,704	22,574,270	(920,434)	-3.92%
Current Taxes	57,104,456	59,225,190	2,120,734	3.71%
TOTAL REVENUES	80,599,160	81,799,460	1,200,300	1.49%

TOWN OF VERNON, CONNECTICUT

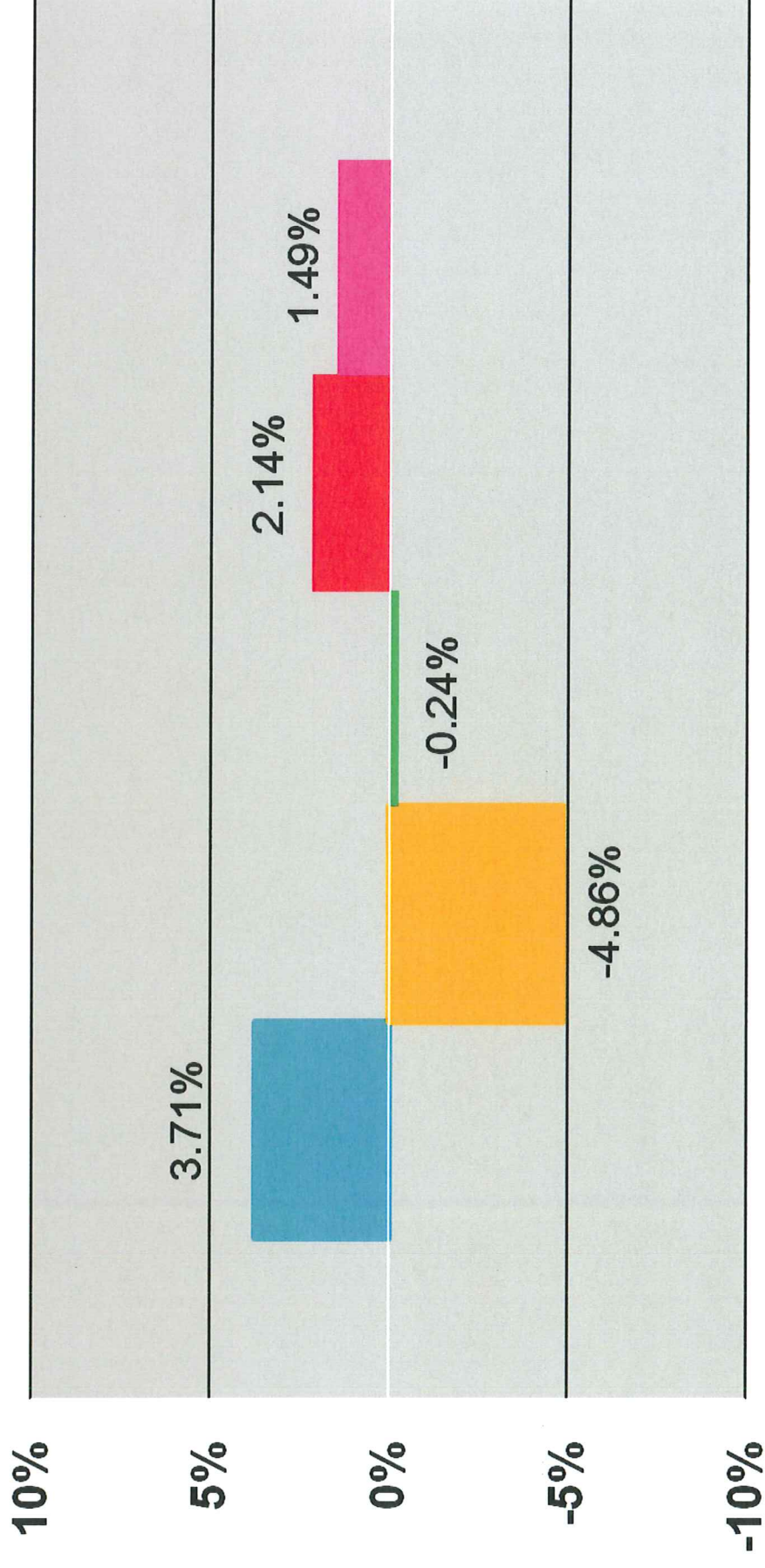
APPROPRIATIONS SUMMARY

FISCAL YEAR 2013 / 2014

	APPROVED FY 2012 / 2013	TOWN COUNCIL FY 2013 / 2014	INCREASE (DECREASE)	% CHANGE
<u>Appropriations</u>				
General Government:				
General Government	3,007,557	3,248,290	240,733	8.00%
Community and Development	291,979	295,252	3,273	1.12%
Public Safety	7,922,208	7,948,994	26,786	0.34%
Maintenance and Development	5,418,609	5,409,909	(8,700)	-0.16%
Human Services	947,830	950,004	2,174	0.23%
Recreation and Culture	1,369,912	1,295,843	(74,069)	-5.41%
Town Wide	7,214,272	7,246,711	32,439	0.45%
Total General Government	26,172,367	26,395,003	222,636	0.85%
Capital Improvements & Debt Service:				
Capital Improvements - Town	387,965	265,565	(122,400)	-31.55%
Capital Improvements - Education	-	-	-	
Debt Service	5,857,831	5,644,105	(213,726)	-3.65%
Total Capital Impr. & Debt Service	6,245,796	5,909,670	(336,126)	-5.38%
<u>Subtotal: General Government & Capital Improvements / Debt Service</u>	32,418,163	32,304,673	(113,490)	-0.35%
Education	48,180,997	49,494,787	1,313,790	2.73%
TOTAL APPROPRIATIONS	80,599,160	81,799,460	1,200,300	1.49%

FY 2013 / 14 BUDGET

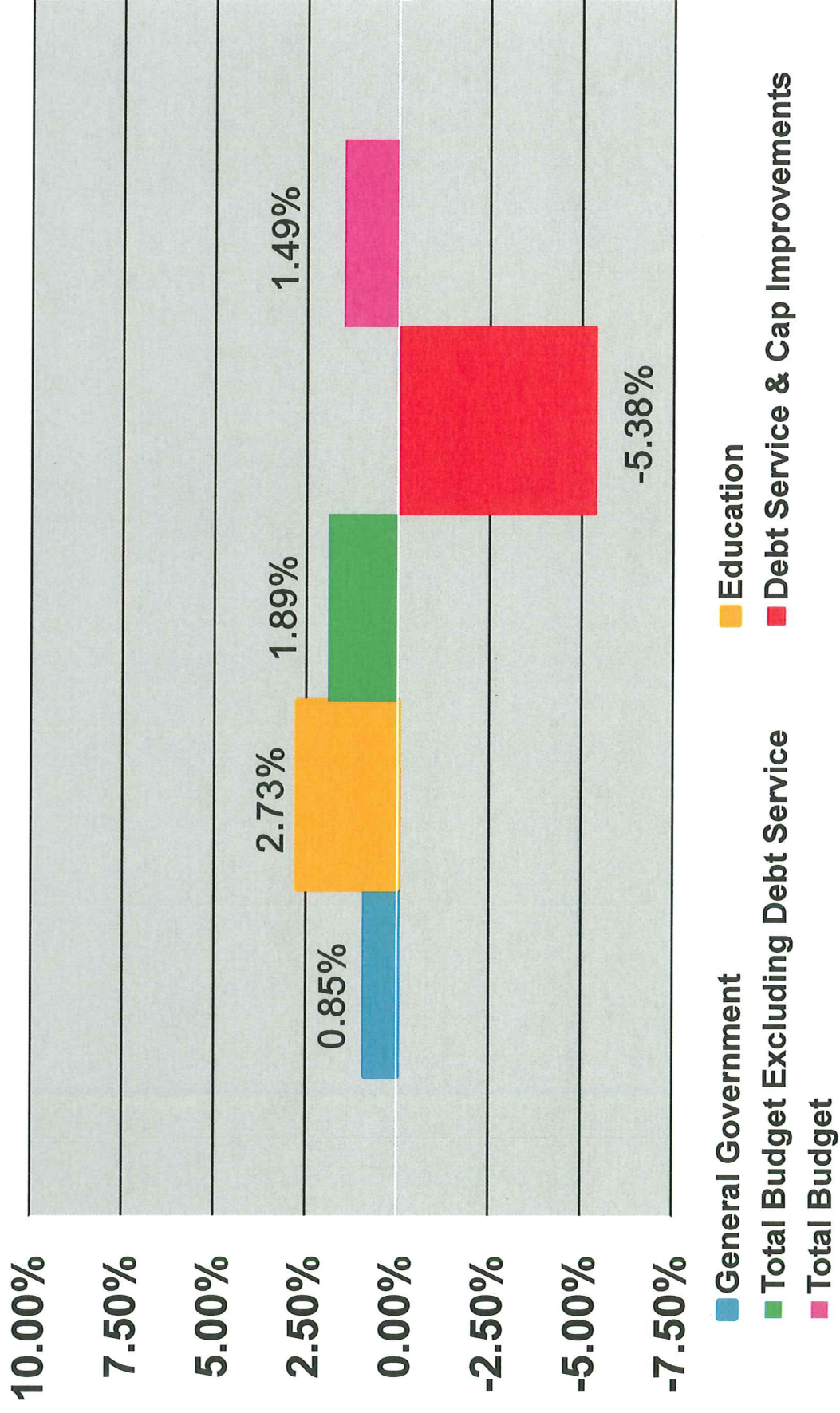
REVENUE PERCENTAGE CHANGE



■ Taxes ■ State Grants ■ Charges for Services ■ All Other ■ Total Budget

FY 2013 / 14 BUDGET

EXPENDITURES PERCENTAGE CHANGE



TOWN OF VERNON
PROPOSED MIL RATE FOR FISCAL YEAR 2013 / 2014

Tax Revenue Required: **\$ 59,225,190**

October 1, 2012 Grand List

INCLUSIVE of Board of Assessment Appeals: \$ 1,734,380,865

Proposed Mil Rate: **34.92**

Result: \$ 60,564,580

Deduct Elderly Circuit Breaker: (142,000)

Deduct Elderly Credit & Freeze Programs: (48,000)

Deduct Grand List Adjustments: (101,000)

Deduct BAA Estimated Adjustment (17,000)

Deduct Tax Credit for Settled Court Cases (28,000)

Add Grand List Pro-rates: 21,000

\$ 60,249,580

Collection Rate: 98.30%

Estimated Tax Revenue: **\$ 59,225,337**

Fiscal Year 2012 - 2013 Mil Rate: 33.63

Proposed Fiscal Year 2013 - 2014 Mil Rate **34.92**

Proposed Mil Increase / (Decrease) 1.29

THIS BUDGET, IF ADOPTED AS PRESENTED, REPRESENTS

AN INCREASE IN THE MIL RATE OF: 3.84%

5/14/2013

TOWN OF VERNON
FISCAL YEAR 2013 / 2014

BUDGETARY & REVENUE IMPACT ON MIL RATE

Fiscal Year 2012-2013 Budget	\$ 80,599,160	
Fiscal Year 2013-2014 Budget Proposed	81,799,460	
Appropriations Increase:	1,200,300	1.49%
Decrease in "Other Revenue"	920,434	
Impact to Current Taxes:	\$ 2,120,734	

		Mil Rate Increase / Decrease	Mil Rate
	Fiscal Year 2012 - 2013 Mil Rate:		33.63
<i>Budgetary Impact on Mil Rate [\$1,200,300 increase]</i>	Fiscal Year 2013 - 2014 Mil Rate Impact:	0.73	
Other Revenue Reduction on Mil Rate [\$920,434 decrease]	Fiscal Year 2013 - 2014 Mil Rate Impact:	0.56	
Combined	Proposed Mil Increase / (Decrease)		1.29
	Proposed Fiscal Year 2013-2014 Mil Rate:		34.92

PERCENTAGE CHANGE IN MIL RATE

Budgetary Impact on Mil Rate

AN INCREASE IN THE MIL RATE OF: 2.17%

Other Revenue Reduction on Mil
Rate

AN INCREASE IN THE MIL RATE OF: 1.67%

Combined

AN INCREASE IN THE MIL RATE OF: 3.84%

SUMMARY OF REVENUE REQUIRED

Total FY 2013-2014 Budget Increase: **\$ 1,200,300**

Revenue Reductions:

State Aid - Non-Education	658,637
State Aid - Education	194,225
School Construction Grants	117,593
Tuition - Vo-Ag	40,000
Town Clerk Recording Fees	61,000
Medical Insurance / Gasoline & Other Reimb.	27,789
Other Revenue Decreases	4,350

Additional Revenue Required: \$ 2,303,894

Revenue Additions

Non-current & Supp. MV Tax Levies & Fees	21,000
Transfers In from Other Funds	40,160
Tuition - Special Education	122,000
Increase to Current Taxes	2,120,734

Revenue Additions: \$ 2,303,894

CURRENT TAX REVENUE

<i>Total FY 2013-2014 Budget Increase</i>	\$ 1,200,300
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Net Revenue Decrease - Other than Current Taxes:	(920,434)
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Current Tax Revenue Required	\$ 2,120,734
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* Current Taxes Generated by Reduction in the Grand List:	\$ (134,038)
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** Mil Rate Increase of 1.29 from 33.63 to 34.92	2,254,772
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	<u>\$ 2,120,734</u>
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* The reduction in the overall grand list in terms of net assessments = (\$4,058,849) or (0.23%).

** The tax collection rate is 98.30%;
and deductions for grand list adjustments decrease by \$2,900 from \$317,900 to \$315,000.

TOWN OF VERNON, CT

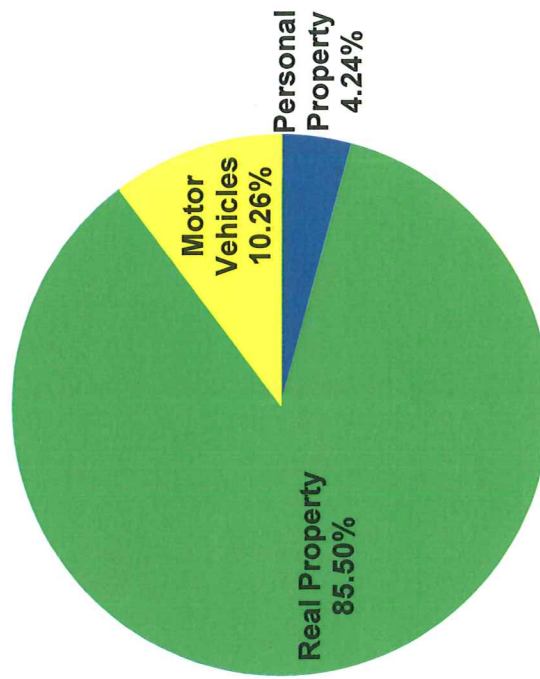
DOLLAR AND PERCENT CHANGE IN THE GRAND LIST

OCTOBER 1, 2011 TO OCTOBER 1, 2012

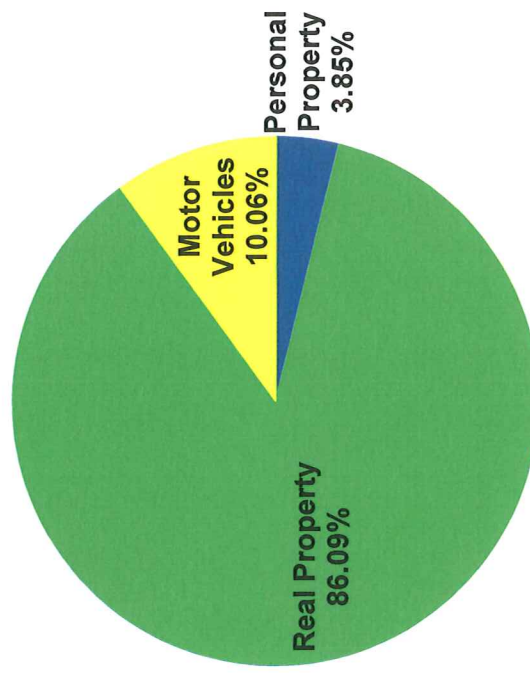
	<u>October 1, 2011</u> (After BAA)	<u>October 1, 2012</u> (After BAA)	Dollar Change	Percent Change
Gross Taxable Grand List:				
Real Estate	\$1,494,413,850	\$1,500,008,220	\$5,594,370	0.37%
Personal Property	82,581,420	75,766,730	(6,814,690)	-8.25%
Motor Vehicles	<u>181,537,429</u>	<u>176,321,605</u>	<u>(5,215,824)</u>	<u>-2.87%</u>
Total Gross Taxable Grand List	\$1,758,532,699	\$1,752,096,555	(\$6,436,144)	-0.37%
Less Exemptions	<u>(20,092,985)</u>	<u>(17,715,690)</u>	<u>2,377,295</u>	<u>-11.83%</u>
NET TAXABLE GRAND LIST	<u><u>\$1,738,439,714</u></u>	<u><u>\$1,734,380,865</u></u>	<u><u>(\$4,058,849)</u></u>	<u><u>-0.23%</u></u>

NET TAXABLE GRAND LIST
BY TAXABLE PROPERTY TYPE
% of Total

FY 2012/13- Grand List 10/1/11
After BAA



FY 2013/14 - Grand List 10/1/12
After BAA



TOWN OF VERNON, CT

NET TAXABLE GRAND LIST AND % CHANGE - BY TAXABLE PROPERTY - 10/1/12 AFTER BAA

FOR THE FISCAL YEARS 2003/04 - 2013/14 (GRAND LISTS 10/1/2002 - 10/1/2012)

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	
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%	
2008/09 **	10/1/07	1,471,452,682	16.42%		71,272,686	1.61%		159,395,290	1.39%		1,702,120,658	14.14%	
2009/10 ***	10/1/08	1,664,474,310	13.12%		72,373,210	1.54%		153,851,591	-3.48%		1,890,699,111	11.08%	
2010/11	10/1/09	1,666,654,720	0.13%		74,447,066	2.87%		153,537,018	-0.20%		1,894,638,804	0.21%	
2011/12	10/1/10	1,675,422,920	0.53%		77,221,820	3.73%		161,928,532	5.47%		1,914,573,272	1.05%	
2012/13 ****	10/1/11	1,486,403,230	-11.28%		73,714,500	-4.54%		178,321,984	10.12%	*	1,738,439,714	-9.20%	
2013/14	10/1/12	1,493,134,500	0.45%		66,792,040	-9.39%		174,454,325	-2.17%		1,734,380,865	-0.23%	
TEN YEAR % CHANGE			43.57%			8.05%			22.31%			39.37%	

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

TOWN OF VERNON, CT

NET TAXABLE GRAND LIST AND DOLLAR CHANGE - BY TAXABLE PROPERTY - 10/1/12 AFTER BAA

FOR THE FISCAL YEARS 2003/04 - 2013/14 (GRAND LISTS 10/1/2002 - 10/1/2012)

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
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	1,471,452,682	207,533,552	71,272,686	1,126,686	159,395,290	2,182,280	1,702,120,658	210,842,518
2009/10 ***	10/1/08	1,664,474,310	193,021,628	72,373,210	1,100,524	153,851,591	(5,543,699)	1,890,699,111	188,578,453
2010/11	10/1/09	1,666,654,720	2,180,410	74,447,066	2,073,856	153,537,018	(314,573)	1,894,638,804	3,939,693
2011/12	10/1/10	1,675,422,920	8,768,200	77,221,820	2,774,754	161,928,532	8,391,514	1,914,573,272	19,934,468
2012/13 ****	10/1/11	1,486,403,230	(189,019,690)	73,714,500	(3,507,320)	178,321,984	16,393,452	1,738,439,714	(176,133,558)
2013/14	10/1/12	1,493,134,500	6,731,270	66,792,040	(6,922,460)	174,454,325	(3,867,659)	1,734,380,865	(4,058,849)
TEN YEAR AVE \$ CHANGE			45,312,195		497,827		3,182,672		48,992,693

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

TOWN OF VERNON, CT

NET TAXABLE GRAND LIST AND PERCENTAGE OF TOTAL - BY TAXABLE PROPERTY - 10/1/12 AFTER BAA

FOR THE FISCAL YEARS 2003/04 - 2013/14 (GRAND LISTS 10/1/2002 - 10/1/2012)

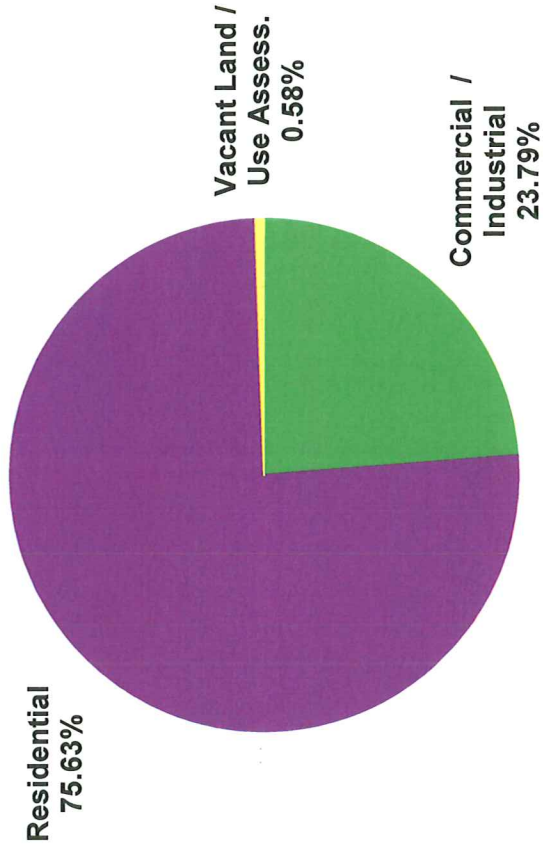
Fiscal Year	Grand List	Real Property		Personal Property		Motor Vehicles		Total
		Net Taxable Grand List	% of Total	Net Taxable Grand List	% of Total	Net Taxable Grand List	% of Total	
2003/04	10/1/02	\$1,040,012,554	83.57%	\$61,813,768	4.97%	\$142,627,610	11.46%	\$1,244,453,932
2004/05	10/1/03	1,050,805,694	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
2008/09 **	10/1/07	1,471,452,682	86.45%	71,272,686	4.19%	159,395,290	9.36%	1,702,120,658
2009/10 ***	10/1/08	1,664,474,310	88.03%	72,373,210	3.83%	153,851,591	8.14%	1,890,699,111
2010/11	10/1/09	1,666,654,720	87.97%	74,447,066	3.93%	153,537,018	8.10%	1,894,638,804
2011/12	10/1/10	1,675,422,920	87.51%	77,221,820	4.03%	161,928,532	8.46%	1,914,573,272
2012/13 ****	10/1/11	1,486,403,230	85.50%	73,714,500	4.24%	178,321,984	10.26%	1,738,439,714
2013/14	10/1/12	1,493,134,500	86.09%	66,792,040	3.85%	174,454,325	10.06%	1,734,380,865

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

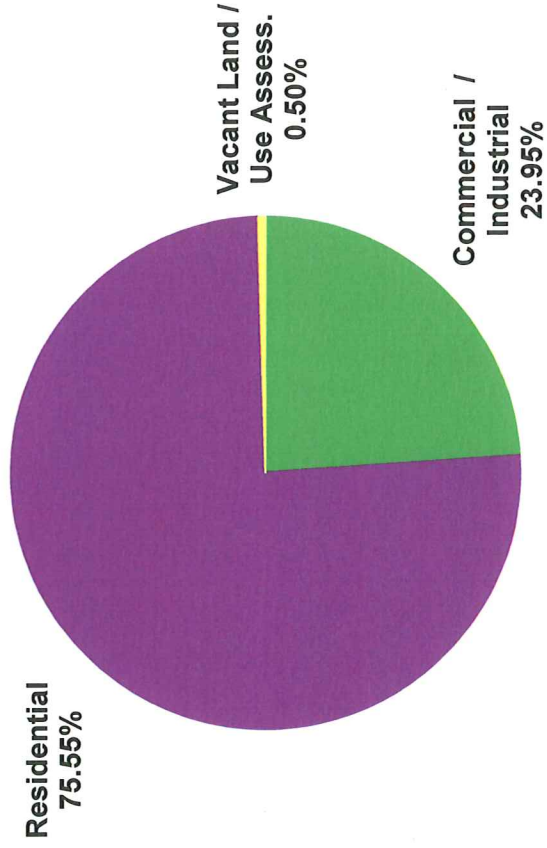
GROSS TAXABLE GRAND LIST

% of Total Real Property

**FY 2012/13 - Grand List 10/1/11
After BAA**



**FY 2013/14- Grand List 10/1/12
After BAA**



TOWN OF VERNON, CT

REAL PROPERTY - GROSS TAXABLE GRAND LIST AND % CHANGE - BY TYPE, 10/1/12 AFTER BAA

FOR THE FISCAL YEARS 2003/04 - 2013/14 (GRAND LISTS 10/1/2002 - 10/1/2012)

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
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%
2008/09 **	10/1/07	1,244,640,540	0.66%	403,695,800	2.67%	13,590,150	33.01%	1,661,926,490	1.34%
2009/10 ***	10/1/08	1,254,849,860	0.82%	404,763,190	0.26%	12,089,190	-11.04%	1,671,702,240	0.59%
2010/11	10/1/09	1,262,353,130	0.60%	402,533,190	-0.55%	8,888,960	-26.47%	1,673,775,280	0.12%
2011/12	10/1/10	1,270,682,460	0.66%	402,280,370	-0.06%	9,272,590	4.32%	1,682,235,420	0.51%
2012/13 ****	10/1/11	1,130,298,450	-11.05%	355,468,960	-11.64%	8,646,440	-6.75%	1,494,413,850	-11.16%
2013/14	10/1/12	1,133,279,540	0.26%	359,258,430	1.07%	7,470,250	-13.60%	1,500,008,220	0.37%
TEN YEAR % CHANGE			51.96%		26.61%		-56.06%		43.33%

* Phase-in - Year 1 of 3; ** Phase-in - Year 2 of 3; *** Phase-in - Year 3 of 3; **** Revaluation

TOWN OF VERNON, CT

REAL PROPERTY - GROSS TAXABLE GRAND LIST AND DOLLAR CHANGE - BY TYPE, 10/1/12 AFTER BAA

FOR THE FISCAL YEARS 2003/04 - 2013/14 (GRAND LISTS 10/1/2002 - 10/1/2012)

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
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	1,244,640,540	8,185,690	403,695,800	10,482,450	13,590,150	3,372,410	1,661,926,490	22,040,550
2009/10 ***	10/1/08	1,254,849,860	10,209,320	404,763,190	1,067,390	12,089,190	(1,500,960)	1,671,702,240	9,775,750
2010/11	10/1/09	1,262,353,130	7,503,270	402,533,190	(2,230,000)	8,888,960	(3,200,230)	1,673,775,280	2,073,040
2011/12	10/1/10	1,270,682,460	8,329,330	402,280,370	(252,820)	9,272,590	383,630	1,682,235,420	8,460,140
2012/13 ****	10/1/11	1,130,298,450	(140,384,010)	355,468,960	(46,811,410)	8,646,440	(626,150)	1,494,413,850	(187,821,570)
2013/14	10/1/12	1,133,279,540	2,981,090	359,258,430	3,789,470	7,470,250	(1,176,190)	1,500,008,220	5,594,370
TEN YEAR AVE \$ CHANGE			38,749,325		7,550,837		(953,201)		45,346,961

* Phase-in - Year 1 of 3; ** Phase-in - Year 2 of 3; *** Phase-in - Year 3 of 3; **** Revaluation

TOWN OF VERNON, CT

REAL PROPERTY - GROSS TAXABLE GRAND LIST AND PERCENT OF TOTAL - BY TYPE, 10/1/12 AFTER BAA

FOR THE FISCAL YEARS 2003/04 - 2013/14 (GRAND LISTS 10/1/2002 - 10/1/2012)

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	Gross Taxable Grand List	
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	
2008/09 **	10/1/07	1,244,640,540	74.89%	403,695,800	24.29%	13,590,150	0.82%	1,661,926,490	
2009/10 ***	10/1/08	1,254,849,860	75.06%	404,763,190	24.21%	12,089,190	0.72%	1,671,702,240	
2010/11	10/1/09	1,262,353,130	75.42%	402,533,190	24.05%	8,888,960	0.53%	1,673,775,280	
2011/12	10/1/10	1,270,682,460	75.54%	402,280,370	23.91%	9,272,590	0.55%	1,682,235,420	
2012/13 ****	10/1/11	1,130,298,450	75.63%	355,468,960	23.79%	8,646,440	0.58%	1,494,413,850	
2013/14	10/1/12	1,133,279,540	75.55%	359,258,430	23.95%	7,470,250	0.50%	1,500,008,220	

* Phase-in - Year 1 of 3; ** Phase-in - Year 2 of 3; *** Phase-in - Year 3 of 3; **** Revaluation

TOWN OF VERNON, CONNECTICUT

TOP TEN TAXPAYERS

10 / 01 / 2012 GRAND LIST

<u>Rank</u>	<u>Taxpayer</u>	<u>Business</u>	<u>% of Grand List *</u>	<u>Assessment 10 /01/ 2012 Grand List</u>
1.	Chapman and The Mansions, LLC	Land and Apartments	2.92%	\$50,626,080
2.	Tri City Improvements, LLC	Shopping center	1.53%	26,622,490
3.	Evandro Santini & Woodbrook LLC	Land and Apartments	1.31%	22,644,710
4.	Connecticut Light & Power / Yankee Gas Co.	Utility	1.02%	17,752,830
5.	Connecticut Water Company	Utility	0.84%	14,505,470
6.	CE Vernon II LLC	Shopping center	0.75%	13,055,000
7.	Chapman Acres LLC	Apartments	0.52%	9,057,580
8.	Boston Rockville / Boston Vernon	Shopping centers / Land	0.50%	8,592,200
9.	Parkwest Residents Association	Apartments	0.29%	4,950,190
10.	Kerensky, Schneider... (Risley Trust)	Commercial / Residential	<u>0.18%</u>	<u>3,129,020</u>
Total Top 10			<u>9.86%</u>	<u>\$170,935,570</u>

* Based on the October 1, 2012 Net Taxable Grand List of \$1,734,380,865 (After BAA).

Grand List October 1, 2012

	Gross Assessment	
	<u>Before BAA</u>	<u>After BAA</u>
<u>Real Property</u>		
100 RESIDENTIAL	\$1,133,732,720	\$1,133,279,540
200 COMMERCIAL	211,746,060	211,728,460
300 INDUSTRIAL	17,616,530	17,616,530
400 PUBLIC UTILITY	1,327,050	1,327,050
500 VACANT LAND	7,111,260	7,111,140
600 USE ASSESSMENT	359,110	359,110
800 APARTMENTS	128,586,390	128,586,390
Total Real Property	<u>\$1,500,479,120</u>	<u>\$1,500,008,220</u>
<u>Personal Property</u>		
9. Non-registered motor vehicles	\$870,780	\$870,780
10. Machinery and equipment	1,209,260	1,205,130
11. Horses and ponies	980	980
12. Commercial fishing apparatus	0	0
13. New manufacturing machinery & equipment	8,737,180	8,737,180
15A. Manufacturing machinery & equip tax relief	0	0
15B. Boitech manufacturing equipment	0	0
16. Furniture and fixtures	23,045,810	23,012,010
17. Farm machinery	148,540	148,540
18. Farming tools	9,290	9,290
19. Mechanics tools	724,860	726,830
20. EDP equipment	4,495,480	4,480,920
21. Telecommunications	1,579,700	1,579,700
22. Utility equipment	26,876,400	27,363,860
23. Supplies on hand	479,230	479,180
24. Other taxable goods	6,448,740	6,449,010
25. Penalty (25%)	705,020	703,320
Total Personal Property	<u>\$75,331,270</u>	<u>\$75,766,730</u>
Motor Vehicles	<u>\$176,321,605</u>	<u>\$176,321,605</u>
Gross Taxable Grand List	\$1,752,131,995	\$1,752,096,555
Less Exemptions	(17,715,690)	(17,715,690)
Net Taxable Grand List	<u>\$1,734,416,305</u>	<u>\$1,734,380,865</u>
Tax Exempt Real Estate	\$231,289,640	\$231,289,640
Tax Exempt Personal	\$0	\$0