

News from Avon Township

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I hope that your grades in school were better than mine. Although I did pretty well in my science classes, history was a different story.

The Township recently received a report card from Standard & Poor's evaluating our financial performance. The Township's grade was much better than any I ever received. The Township earned a rating of A+!

S&P said that the Township has shown a strong budgetary performance and very strong budgetary flexibility and liquidity. Our financial outlook is stable. In other words, we're not likely to default on our debt obligation.

The reason that S&P monitors our Township finances is because in 2010 we obtained a \$560,000 Taxable G.O. Certificate of Indebtedness (a bond) to pay for the construction of our Town Hall and Maintenance Facility.

The really good news is that we have only about \$70,000 remaining to pay with the final maturity next year (2019).

The construction project was necessary because we needed to start plowing our own roads. In addition, we wanted to consolidate and protect Township documents that were being stored in various homes throughout the Township. We also needed a home base for voting.

The Supervisors appointed a Task Force in Spring 2009 to study these issues. The Task Force recommended constructing a Town Hall and Maintenance Facility to house plows, etc. Then, at a Special Meeting in October 2009, Township residents approved the recommendations of the Task Force and authorized the project, setting a budget limit.

The Supervisors appointed a Building Committee to plan for the construction. GLT architects were hired and RA Morton served as the construction manager for the project.

Groundbreaking occurred in May 2010 and the Township took possession in October 2010. We held our Open House ceremony in February 2011 and we received letters of support and acknowledgements from both of our US Senators (Amy Klobuchar & Al Franken).

It's hard to believe that in the past ten years the Township has constructed a beautiful space that will serve the needs of residents long into the future. We have our own plows, and a beautiful space for voting and meetings. In just a year or so, it will be completely paid for. Best of all, the Supervisors have not increased the levy as a result of this project.

We hope that you are as proud of the Township accomplishments in the past ten years as we are. Avon Township deserves a grade of A+ for sure!