

Village of Barton, Inc.

Annual Report



VTrans agreed to keep their plows down on Route 5 and Route 16



Groundwater Source Exploration at our Water Treatment Facility

For the year Ending, December 31, 2018

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GENERAL INFORMATION

Trustees' Meetings	Second & Fourth Monday Evenings 6:00 P.M.	
Barton Village Office www.bartonvt.com	(802) 525-4747	Fax (802) 525-4707
Utility Partners (Water/Sewer)	(802) 525-3219	
Orleans Fire Dept	Call 911	
Orleans Emergency Unit	Call 911	
Barton Town Clerk https://sites.google.com/site/townofbarton/	(802) 525-6222	
Barton Public Library	(802) 525-6524	

VILLAGE OFFICERS

		Term Expires
Moderator Clerk	Patricia Bermon	March 2019
	Shelia Martin	March 2019
Trustee	Nathan Sicard	March 2020
Trustee	Justin "Tin" Barton-Caplin	March 2021
Trustee	Cathy Swain	March 2019
Treasurer	Shelia Martin	March 2019
Collector of Taxes	Shelia Martin	March 2019
Auditors	(voted to remain vacant)	
Chief Engineer	(voted to remain vacant)	
First Assistant Chief	(voted to remain vacant)	
Second Assistant Chief	(voted to remain vacant)	

TAX INFORMATION

	<u>Grand List</u>	<u>Village</u>	<u>Highway</u>	<u>Water*</u>	<u>Sewer*</u>
2018:	\$417,982	0.1547	0.7778	0.1287	0.1138
2017:	\$422,370	0.8824		0.1287	0.1170
2016:	\$415,263	0.8772		0.1289	0.0978
2015:	\$413,597	0.8485		0.0970	0.1018
2014:	\$410,448	0.9700		0.1022	0.0816
2013:		0.8627		0.1077	0.1065
2012:		0.8621		0.0991	0.1113
2011:				0.1241	0.1203
2010:				0.0714	0.1190

*Water and Sewer rate factors in tax and tax exempt user fees with grand list values.

2018 Employee Listing

As of 12/31/18

Employee	Position	Years of Service	Department Allocation				
<u>Electric Department</u>			<u>E</u>	<u>V</u>	<u>H</u>	<u>W</u>	<u>S</u>
Riordan, Evan	Electric Manager	2.5	100%				
Carrier, Christopher	Line Maintainer	8.9	100%				
Cutler, Stephen	Line Maintainer	1.5 ***	100%				
Duranleau, Rob	Line Maintainer	1.2	100%				
Stone, Bruce III	Meter Reader	1.4	100%				
<u>Village/Highway/Water/Sewer Department</u>							
Sicard, Andrew	DPW Foreman	11.1	Based on time spent				
Stevens, Luke	Street	16.5	Based on time spent				
<u>Office</u>							
Kran, Katelyn	Lead Accountant/HR	3.3	70%	5%	7.5%	7.5%	10%
Nelson, Julie	Office Clerk	12.7	100%				
Crawford, Emily	Office Clerk	3.3	65%	5%		15%	15%
<u>Custodian & Caretaker</u>							
Davis, Malcolm	Pageant Park Caretaker	3.6 **	100%				
<u>Elected Officers</u>							
Barton-Caplin, Justin	Trustee	YR1					
Sicard, Nathan	Trustee	YR2					
Swain, Cathy	Trustee	YR3					
Martin, Shelia	Treasurer						
Martin, Shelia	Delinquent Tax Collector						
Martin, Shelia	Clerk						

Thank you for your service!

**summer only

***part time

2018 Trustees Report

The Board of Trustees provide this written report for the community and for a written description of some of the activities of the Village during 2018 as our annual report can be a quick reference to past activities. The Trustees met twice per month throughout 2018 (the 2nd and 4th Monday at 6 P.M.). The Trustees took part in regular business activities including approvals for payables and employee paychecks. The Trustees also participated in departmental issues and projects throughout the year.

We expect a budget surplus in each department this year—strengthening our operation margins to have better capacity for unforeseen occurrences. We have continued to work on improving our financial operations by modernizing and standardizing our Chart of Accounts throughout all departments and funds and separating Village and Highway Funds. Also, hard work from our staff has setup 2019 for a great year. We plan to have auditors reviewing our books by early March; much earlier than in recent years.

Village Department:

- Pageant Park had another outstanding year for campground and facility use. We thank Malcolm Davis and his wife for their hard work and success. The revenue brought in this year allowed the Village to save funds to take down additional rotting trees and save for building improvements.
- The garage loan has been paid off. We plan to use savings to prepare for repairs to the garage and to the memorial building.
- The Trustees worked with Northeastern Vermont Development Association (NVDA), Vermont Agency of Commerce and Development, and the Town of Barton to complete a successful application for Village Center Designation which provides opportunities for tax credits, priority in receiving state grants, and other benefits that will help with economic development in the Village.
- With the new generator in place serving the entire Memorial Building, Trustees formalized a contract with Red Cross designating the building a disaster shelter.

Highway Department:

- The Trustee's successfully negotiated plowing agreements with VTrans and the Town of Barton to keep their plows down as they pass through our Village streets. This increased the number of plow trucks and saved on wear and tear of our smaller village plow trucks as these larger trucks with side wings could make wider passes. The savings that result from this support will allow the Village to focus on Village street reconstruction. We hope to continue the agreements in the 2019-2020 winter seasons.
- The Trustees received a request to support ATV access to downtown businesses. The Trustees updated the ATV ordinance to facilitate connections between outlying areas and Village businesses and services.
- The Trustees received a petition to address speeding and other traffic concerns to increase public safety for our streets. The Trustees created a plan for 2019 to address the concerns raised by lowering speed limits on side streets in the Village, adding flashing speed radar signs at the four main Village entrances on routes 16 and 5, and increased signage for school areas. The Trustees received notice of an \$11,600 grant award to help pay for these improvements.

Wastewater Department:

- We continue to work with property owners to reduce rainwater flows to our wastewater facility, which will save pumping costs.
- We continue to monitor both groundwater and surface water flows that enter our system, which will be a priority in the coming years.
- Retirement of Debt is allowing us to increase savings for future capital projects.

Water Department:

- We continue to monitor operations, cash flow and long range planning.
- Source exploration and long term planning for our nearly 30 year old water treatment facility has continued. We drilled a test well at our water treatment facility this summer. Unfortunately, testing suggested that the well was only good for 30 gallons per minute and we need approximately 80 gallons per minute to supply the Village. We will continue to evaluate the viability of surface water or groundwater to control cost and improve taste and odor concerns of surface water.
- Retirement of Debt is allowing us to increase savings for future capital projects.
- Trustees started the process of exploring possible fluoridation.

Electric Department:

- Our electric department continues to maintain our 200 miles of electric lines in seven municipalities and to prioritize much needed repairs.
- We supported our electric manager in the replacement of critical components at the hydro facility and the issuance of a long delayed Water Quality Certificate from the Agency of Natural Resources.
- Please read our Electric Manager's Full report for additional details of projects completed and future expectations.

Fire Dept.

- Town of Barton funding of the Fire Department went to Orleans Fire Department this year. In doing so, we found that most of our antiquated trucks were not needed for the community's fire protection. We held a public meeting in the fall to discuss the future of the equipment and buildings. Following the meeting, we decided to sell all of our trucks that were over 20 years old to the highest bidder. We gave the Town of Barton the tanker truck, and we gave the Village of Orleans the 2008 E-One fire truck, thus divesting the Village from operating a fire department. We are also preparing to sell or raze the original fire station building. The Engine House constructed in the mid 2000's will remain as a remote station for the Orleans Fire Department and will be an essential building for future fire protection.

Grant Funds

- The Village awarded Rural Edge, Inc. the use of \$5,000 in matching funds this year. These funds were added to other grant funds to support planning projects to improve the Pierce Block. Rural Edge will provide the Village copies of the work performed. We hope these efforts will lead to revitalization of a downtown building.

Looking forward, we continue to work on financial efficiency and growing our savings accounts for future projects. We have prepared annual budgets for 2019 with the belief that our continued cost reduction efforts allow us to level fund the budget for one year. We also recommend that the Board continue to pursue state and federal grants for any available savings for the residents of Barton Village. As previously shared, we hope that our actions will lead to the Village's ability to initiate projects that will improve our neighborhoods, attract new residents, and expand our tax base, which will benefit all residents and tax payers over the next few years.

Respectfully,

Nathan Sicard (Chair), Justin "Tin" Barton-Caplin, Cathy Swain

VILLAGE OF BARTON
ANNUAL MEETING MINUTES

TUESDAY, March 13, 2018

The legal voters of Barton Village, Inc., in the Town of Barton, in the County of Orleans, State of Vermont, met in accordance with the warning at the Barton Memorial Building on Tuesday, March 13th, 2018 at seven o'clock in the evening to transact the following business with voters and non-voters present.

The meeting was called to order at 7:01 p.m. by Patricia Bermon, the duly elected moderator.

Article 1: Elect a Moderator for one year.

Patricia Bermon was nominated for the office of Moderator Dolores Chamberlain and seconded by Jeanne Sicard. The motion carried and Patricia Bermon was duly elected Moderator for ensuing year.

Article 2: Elect a Clerk for one year.

Shelia Martin was nominated for the office of Clerk by Nathan Sicard. The motion carried and Shelia Martin was duly elected Clerk for ensuing year.

Article 3: Elect a Trustee for three years.

Justin Barton-Caplin was nominated by Dolores Chamberlain. Leonidas Zenonos moved to cease nominations. The original motioned carried and Justin Barton-Caplin was duly elected Trustee for three years.

Article 4: Elect the following officers for one year.

Treasurer, Collector of Delinquent Taxes

Shelia Martin was nominated by Cathy Swain for the offices of Treasurer and Collector of Delinquent Taxes. The motion carried and Shelia Martin was duly elected Treasurer and Collector of Delinquent Taxes.

Article 5: ~~Shall the Village elect a Chief Engineer, First Assistant Engineer, Second Assistant Engineer, of the Fire Department as the Fire Department chose to operate under the direction of Orleans Fire Department during 2018 and has not prepared a budget for Town of Barton funding for fiscal year 2018.~~

Leonidas Zenonos motioned to table the article until the next Annual Village Meeting, Fred Wiseman seconded. The motion carried and the article was tabled.

Article 6: Shall the Village compensate the following elected officials for 2018. These funds will be raised through operating budgets from the Village departments as allowed.

Trustee--\$1260, Clerk--\$210, Treasurer—1% of taxes collected, Delinquent Tax Collector—8% of Taxes Collected, Chief Engineer--\$0, Assistant Engineers--\$0.

Leonidas Zenonos motioned to accept the article as proposed, Dolores Chamberlain seconded. The motion carried.

Article 7: Shall the Village raise \$59,645 through taxes upon the grand list for the funds requested in the 2018 Annual Village Budget and the ensuing year, and direct the Trustees to assess a tax on the grand list sufficient to meet the same. Previously Village and Highway budget funds were combined.

(See Village Department Budget for assessment request by the Trustees)

Nate Sicard motioned to accept the article as proposed, Leonidas Zenonos seconded. The motion carried.

Article 8: Shall the Village raise \$325,102 through taxes upon the grand list for the funds requested in the 2018 Annual Highway Budget and the ensuing year, and direct the Trustees to assess a tax on the grand list sufficient to meet the same. Previously Village and Highway budget funds were combined.

(See Highway Department Budget for assessment request by the Trustees)

Leonidas Zenonos motioned to accept the article as proposed, Cathy Swain seconded. The motion carried.

Article 9: Shall the Village raise \$65,813 through taxes and user fees for the water department capital debt retirement and water capital reserve funds, such funds will be used for major repairs replacement and upgrades to the structural components of the Village water system.

(See Water Department Budget for assessment request by the Trustees)

Cathy Swain motioned to accept the article as proposed, Leonidas Zenonos seconded. The motion carried.

Article 10: Shall the Village raise \$57,181 through taxes and fees for wastewater department capital debt retirement and wastewater capital reserve funds, such funds will be used for major replacements and upgrades to the structural components of the Village Wastewater System.

(See Wastewater Department Budget for assessment request by the Trustees)

Leonidas Zenonos motioned to accept the article as proposed, Justin Barton-Caplin seconded. The motion carried.

Article 11: Shall the Village appropriate the sum of \$5,000 in funds to be used as matching funds for grant applications that demonstrate direct benefit to the Village of Barton community and/or its residents with requirements for said appropriation be a report of income and expense and instruct the Trustees to assess a tax sufficient to meet the same.

Nate Sicard motioned to accept the article as proposed, Leonidas Zenonos seconded.

Dolores Chamberlain asked what the funds were used for. Trustees highlighted the Pierce Building and the request by Rural Edge to complete a feasibility study.

The motion carried.

Article 12: Shall the Village collect its taxes due and payable within 60 days without discount. Interest to accrue on delinquent taxes at the maximum rate allowed by law and an 8% penalty assessed on all delinquent taxes and postmarks are not acceptable as payment dates.

Dolores Chamberlain motioned to pass the article as proposed, Fred Wiseman seconded. The motioned carried.

Article 13: Shall the Village authorize the Board of Trustees to spend an amount not to exceed 3/12th of the 2018 annual budget article adopted at the 2018 annual meeting during the period from January 1, 2019 until the annual village meeting held in March 2019.

Leonidas Zenonos motioned to accept the article as proposed, Dolores Chamberlain seconded.

Nate Sicard motioned to amend the article as:

Article 13: Shall the Village authorize the Board of Trustees to spend an amount not to exceed 3/12th of the 2018 annual budget articles adopted at the 2018 annual meeting during the period from January 1, 2019 until the annual village meeting held in March 2019.

(adding s to "article")

Cathy Swain seconded. The motion to amend carries.

The motion to pass Article 13 (as amended) carries.

Article 14: To act on any other business that may legally come before said meeting.

Jeanne Sicard wished to express a big Thank You to the Trustees!

Article 15: To Adjourn

Leonidas Zenonos motioned to adjourn at 7:27 p.m., Dolores Chamberlain seconded. The motion carried.

Submitted by Tin (Justin) Barton-Caplin | Board Clerk

A handwritten signature in black ink, appearing to read 'Shelia Martin', written over a horizontal line.

Attested by Shelia Martin | Village Clerk

**NOTICE
BARTON VILLAGE ANNUAL MEETING**

The legal voters of the Village of Barton, in the Town of Barton, in the County of Orleans, State of Vermont are hereby warned and notified to meet at the Barton Village Memorial Building in said Barton Village, March 12, 2019 at Seven (7:00) o' clock in the evening to transact the following business, viz:

Article 1: Elect a Moderator for one year.

Article 2: Elect a Clerk for one year.

Article 3: Elect a Trustee for three years.

Article 4: Elect the following officers for one year.
Treasurer, Collector of Delinquent Taxes

Article 5: Shall the Village NOT elect a Chief Engineer, First Assistant Engineer, Second Assistant Engineer for a Fire Department as long as Orleans Fire Department provides the service to Barton Village.

Article 6: Shall the Village compensate the following elected officials for 2019. These funds will be raised through operating budgets from the Village departments as allowed.

Trustee - \$1260, Clerk - \$210, Treasurer - 1% of taxes collected, Delinquent Tax Collector – 8% of Taxes Collected.

Article 7: Shall the Village raise \$60,000 through taxes upon the grand list for the funds requested in the 2019 Annual Village Budget and the ensuing year, and direct the Trustees to assess a tax on the grand list sufficient to meet the same. Previously Village and Highway budget funds were combined.

(See Village Department Budget for assessment request by the Trustees)

Article 8: Shall the Village raise \$325,000 through taxes upon the grand list for the funds requested in the 2019 Annual Highway Budget and the ensuing year, and direct the Trustees to assess a tax on the grand list sufficient to meet the same. Previously Village and Highway budget funds were combined.

(See Highway Department Budget for assessment request by the Trustees)

Article 9: Shall the Village raise \$65,526 through taxes and user fees for water department capital debt retirement and water capital reserve funds, such funds will be used for major repairs, replacement and upgrades to the structural components of the Village water system.

(See Water Department Budget for assessment request by the Trustees)

Article 10: Shall the Village raise \$57,155 through taxes and user fees for wastewater department capital debt retirement and wastewater capital reserve funds, such funds will be used for major replacements and upgrades to the structural components of the Village Wastewater System.

(See Wastewater Department Budget for assessment request by the Trustees)

Article 11: Shall the Village appropriate the sum of \$5,000 in funds to be used as matching funds for grant applications that demonstrate direct benefit to the Village of Barton community and/or its residents with requirements for said appropriation to be a report of income and expense and instruct the Trustees to assess a tax sufficient to meet the same?

Article 12: Shall the Village collect its taxes due and payable within 60 days without discount. Interest to accrue on delinquent taxes at the maximum rate allowed by law and an 8% penalty assessed on all delinquent taxes and postmarks are not acceptable as payment dates?

Article 13: Shall the Village authorize the Board of Trustees to spend an amount not to exceed 3/12th of the 2019 annual budget article adopted at the 2019 annual meeting during the period from January 1, 2020 until the annual village meeting held in March 2020.

Article 14: To act on any other business that may legally come before said meeting.

Article 15: To Adjourn.

Dated at Barton Village, this 28th day of January, 2019

/S/ Cathy Swain, Trustee

/S/ Justin “Tin” Barton-Caplin, Trustee

/S/ Nathan Sicard, Trustee

Attest:

/S/ Shelia Martin
Barton Village Clerk



Kittell Branagan & Sargent

Certified Public Accountants

Vermont License # 167

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Barton Village, Inc.
Barton, Vermont

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Barton Village, Inc., as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Barton Village, Inc., as of December 31, 2017, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information on page 45, and the schedule of the proportionate share of the net pension liability on page 47 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Barton Village, Inc.'s basic financial statements. The Budgetary Comparison Information – Fire Department Fund is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The Budgetary Comparison Information – Fire Department Fund has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.



St. Albans, Vermont
July 3, 2018

Introduction and Background

In this section of the Barton Village, Inc. (the "Village") annual financial audit report for the year ended December 31, 2017, management provides narrative discussion and analysis of the financial activities of the Village, relevant subsequent events to date in 2018, and a forward look into the future. The Village's financial performance is discussed and analyzed within the context of accompanying financial statements and disclosures. Additional information is available in the auditor's opinion letter.

A strong committed Village team is now in place and we are extremely proud of the progress already made on behalf of Village residents, taxpayers, and utility customers.

Financial Highlights

- Assets exceeded liabilities on December 31, 2017 by \$9,395,524 (net position), of which \$867,243 (unrestricted net position) may be used by the various proprietary and governmental Village funds to meet respective ongoing obligations. (See page 1 of this report.)
- Village Trustees resolved to forgive amounts due between funds as of January 1, 2017, since amounts carried from past years could not be validated. (See explanation on page 3 of this letter, and Note 6 page 23.)
- The Village's total net position increased by \$338,823 since December 31, 2016 (restated – see pages 43-44.) Of this amount, net position attributable to governmental activities increased by \$383,061, while net position attributable to business-type activities decreased by \$44,238.
- Fund balances of governmental activities increased by \$384,864 since December 31, 2016 (restated).
- The General Fund had an unassigned fund balance at December 31, 2017 of \$116,638 which is equal to 23% of the approved FY17 General Fund Budget.

Overview of the Village's Financial Statements

The Village's basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements.

Government-Wide Financial Statements provide both long term and short-term information about the Village's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in full accrual accounting and elimination or reclassification of internal activities. The government-wide financial statements are presented on pages 1 and 2 of this report. Both government-wide financial statements distinguish government activities of the Village that are principally supported by state and federal sources, intergovernmental revenues such as operating grants, and revenue from the local tax levy.

The **Statement of Net Position** (page 1) presents information that includes all of the Village's assets and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the overall financial position of the Village is improving or deteriorating. In addition to the financial information provided in this report, evaluation of the overall health of the Village would extend to other non-financial factors such as diversification of the taxpayer base, the continued financial support of the state and federal governments, and the condition of the Village's infrastructure.

The **Statement of Activities** (page 2) reports how the Village's net position changed during the current fiscal year. All current revenues and expenditures are included regardless of when cash is received or paid. An important purpose for the Statement of Activities is to show the financial reliance of the Village's activities or functions on revenues provided by the Village's taxpayers.

Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
December 31, 2017

Fund Financial Statements. A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The Village uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Fund financial statements focus on the Village's most significant funds rather than the Village as a whole. Major funds are reported separately while all others are combined in a single, aggregated presentation.

Governmental Fund Financial Statements are presented on pages 3 through 6 of this report. They encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike government-wide statements, governmental fund statements focus on near-term inflows and outflows of resources available for spending. These statements illustrate short-term fiscal accountability in the use of such resources and the balances of such resources at the end of the fiscal year. They are useful in evaluating annual financial requirements of governmental programs and the commitment of such resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. The Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance have been reconciled in the Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position to assist in understanding the differences between these two perspectives.

Fiduciary Funds are used when the Village is the trustee, or fiduciary, for certain funds that - because of a trust arrangement - can be used only for the trust beneficiaries, not to fund general Village operations. The Village is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All fiduciary activities would be excluded from government-wide financial statements and reported in a separate Statement of Fiduciary Net Position and a Statement of Changes in Fiduciary Net Position. As of December 31, 2017, the Village did not maintain any fiduciary funds.

Proprietary Funds (pages 7-10) are used by the Village to report functions of business-type activities in the government-wide statements. Village Proprietary funds are electric, water, and sewer enterprise funds.

The Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds (page 8) shows the operating and non-operating revenue and expenses during the fiscal year 2017. The results of operations are the change in net position, which added to the prior year net position is the new net position shown on both this statement and the Statement of Net Position.

The Statement of Cash Flows - Proprietary Funds (pages 9-10) outlines cash flow from operations, investments, and the financing activities of the Village enterprise/business-type funds during 2017.

Notes to Financial Statements provide additional information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 11 of this report.

Budgetary Comparison Schedule for the General Fund is presented on pages 45-47.

Government-wide Financial Analysis

The Village implemented the financial reporting model used in this report as required by the Governmental Accounting Standards Board (GASB) Statement No. 34 beginning with the year ended December 31, 2004. Over time, as year-to-year financial information is accumulated on a consistent basis, changes in net position may be used to discuss the changing financial position of the Village as a whole. The Village's governmental funds are reported in the fund statements with a modified accrual basis that focuses on the short-term inflow and outflow of resources available for spending. This information is useful to compare resources available at the end of the year with upcoming financial requirements.

Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
December 31, 2017

Inter-Fund Payables. Village Trustees resolved to forgive balances totaling \$339,167 that were reported at January 1, 2017 as due between funds. (See Note 6 page 23). Barton Village endured a period between 2014 and 2016 where multiple auditors, accountants, and temporary staff provided costly assistance to the Village, and accounting software was changed. Work included an emphasis on solving due to/due from accounts (inter-fund payables), and organizing a backlog of previous year questions that were understood to be resolved during the efforts to provide audits for 2013 and 2014.

The nature and existence of monies reported as payable in prior due to/due from accounts cannot be proven as historically accurate, and the current management team has no reason to believe that the monies are due between funds or that inter-fund transfers to create these inter-fund payables happened and/or were recorded correctly.

The Village's Statement of Net Position at 2017 fiscal yearend is presented on page 1 and summarized in the table below.

Summary of Net Position

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	<u>Total</u>
Current and other assets	\$ 460,722	\$ 1,731,789	\$ 2,192,511
Non-current assets	<u>1,554,212</u>	<u>11,986,541</u>	<u>13,540,753</u>
Total assets	2,014,934	13,718,330	15,733,264
Deferred outflows of resources	<u>24,684</u>	<u>136,693</u>	<u>161,377</u>
 Total Assets & Deferred Outflows	 <u>\$ 2,039,618</u>	 <u>\$ 13,855,023</u>	 <u>\$ 15,894,641</u>
 Current Liabilities	 \$ 98,596	 \$ 483,232	 \$ 581,828
Long-term liabilities	<u>169,049</u>	<u>5,729,385</u>	<u>5,898,434</u>
Total liabilities	267,645	6,212,617	6,480,262
Deferred inflows of resources	<u>2,879</u>	<u>15,976</u>	<u>18,855</u>
 Total Assets & Deferred Inflows	 <u>\$ 270,524</u>	 <u>\$ 6,228,593</u>	 <u>\$ 6,499,117</u>
 Net Position			
Net investment in capital assets	\$ 1,387,673	\$ 6,567,789	\$ 7,955,462
Restricted	31,431	541,388	572,819
Unrestricted	<u>349,990</u>	<u>517,253</u>	<u>867,243</u>
 Total net position	 <u>\$ 1,769,094</u>	 <u>\$ 7,626,430</u>	 <u>\$ 9,395,524</u>

Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
December 31, 2017

The table below summarizes government-wide revenues, expenses, and changes in fund balance/net position for the year ended December 31, 2017.

Summary of Changes in Fund Balance/Net Position

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>
Total Revenues		
Program Revenues: Charges for services	\$ 26,693	\$ 3,245,407
Operating grants and contributions	195,881	-
Capital grants and contributions	-	-
Property taxes, penalties and interest	370,978	7,027
Investment income	126,476	163,691
Transfers	339,167	(339,167)
Other revenues	<u>23,232</u>	<u>36,373</u>
Total revenues	<u>1,082,427</u>	<u>3,113,331</u>
Expenses		
Governmental Activities:		
General government	107,582	-
Public safety	74,119	-
Public works	267,804	-
Culture and recreation	27,809	-
Capital outlay	170,336	-
Debt service	40,414	-
Business-Type Activities:		
Electric Fund	-	2,457,326
Water Fund	-	304,681
Wastewater Fund	<u>-</u>	<u>395,562</u>
Total Expenses	<u>688,064</u>	<u>3,157,569</u>
Change in fund balance/net position	394,363	(44,238)
Fund Balance/Net Position, beginning of year (restated)	<u>(13,201)</u>	<u>7,670,668</u>
Fund Balance/Net Position, end of year	<u><u>\$ 381,162</u></u>	<u><u>\$ 7,626,430</u></u>

The Village's net position of \$9,395,524 represents an increase of \$338,823 from December 31, 2016 (restated) net position of \$9,056,701. Fire Department assets that were previously included in General Funds are moved to the Fire Department balance sheet, and are still reported as part of Village Governmental Activities because the Village acted as fiscal agent for the Fire Department in 2017.

Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
December 31, 2017

The net position of the Village General Fund is not restricted by state law and is available for spending at the Village's discretion. As indicated in the Statement of Net Position on page 1, however, \$31,431 of Village General Funds are restricted (\$21,965 committed by voters for grant matching, \$9,466 prepaid expenses). In addition, \$110,004 of General Funds are assigned for the following purposes.

**Assigned General Fund Balance as of
12/31/2017**

	Balance 12/31/2017
Barton Memorial Building	\$ 2,210
Hydrants	3,558
Tractor/Truck/Backhoe	46,175
Parks and Recreation	6,600
Containment Tank	16,727
Capital Reserves	26,051
Paving	<u>8,682</u>
	<u><u>\$ 110,003</u></u>

Capital Assets, Upgrades and Improvements 2017-2018. The Village uses capital assets to provide services; consequently, these assets are not available for future spending. At the end of 2017, the Village had \$13,023,949 invested in a broad range of capital assets (e.g. land, buildings and improvements, fire equipment, park facilities, roads, bridges, electrical infrastructure, water and sewer lines, furniture and equipment). This amount is a decrease net of depreciation of \$380,355 (3%) from December 31, 2016 (restated). Capital asset additions of \$211,856 in 2017 are summarized below.

2017 Capital Asset Additions

Barton Village:

Bridges 20 & 58 Additions	\$ 109,627
Pageant Park Sewer System	9,685
V-Plow: F550	6,619
BMB Generator	<u>22,741</u>
Subtotal Village	<u>148,672</u>

Barton Electric:

New Battery Bank for Hydro	6,167
Transmission Upgrades - 2017	33,570
Hydro Controls - 2017 Additions	<u>17,147</u>
Subtotal Electric	<u>56,884</u>
	205,556

Barton Fire: Thermal Imaging Camera	<u>6,301</u>
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TOTAL	<u><u>\$ 211,857</u></u>
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Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
December 31, 2017

Short-Term Debt. A Bond Anticipation Note in the Electric Fund of \$200,000 as of December 31, 2016 was rolled into long term debt in 2017, as approved by voters in conjunction with the control system upgrade at the hydroelectric generation facility.

Long Term Debt. At the end of 2017, the Village had total long-term debt outstanding of \$5,948,683, excluding pension liabilities. Of the total amount outstanding, current maturities (principal payable within 12 months) totaled \$304,193. All debt is backed by the full faith and credit of Barton Village, Inc., with voter approved property taxes and user fees used to pay the obligations. Debt proceeds are used to fund capital assets as well as for general operating costs in anticipation of future revenue receipts. The Village's credit rating has remained stable and reflects the trend of satisfactory financial operations.

Highlights of 2017 Village operations.

1. The Village adopted the FERC (Federal Energy Regulatory Commission) Uniform System of accounts at the end of 2017 to improve transparency, management information and financial reporting in line with industry standards.
2. The Village automated checking deposits in 2017, and implemented online bill paying with credit and debit card payment options.
3. During 2017 the Village operated within budget and funded all budgeted reserves.
4. The Vermont Agency of Transportation (VTrans) completed construction of the bridges on Glover Street and Roaring Brook Road in time before the Orleans County Fair in August 2017. A water main break caused by the construction was repaired promptly, with 95% of the cost covered by VTrans.
5. Village Trustees explored the feasibility of drilling a well as an alternative municipal water source.
6. Management implemented single cycle billing in September for electric customers.
7. Barton Electric eliminated one staff position in January 2017; the line foreman retired and management hired a part-time meter reader in June 2017; an apprentice resigned and a part-time lineman was hired in July; and a full time lineman from GMP joined the team while another long term Barton Electric employee achieved lineman status in the fall.
8. Barton Electric executed an operating lease for a new bucket truck in July 2017.
9. Barton Electric participated in the Vermont Public Power Supply Authority's (VPPSA's) Highgate Project #3 in 2017. VPPSA sold its 9.3% ownership share of the project to Vermont Transco, LLC and the Town of Stowe Electric Department. Barton Electric's share of the proceeds was used to purchase additional equity ownership in VT Transco, currently earning approximately a 12.5% return.
10. Barton Electric operated within budget in 2017, and the 2016 rate increase, capital investments, staffing changes and training, improved operating efficiencies and debt structure are stabilizing operations now and into the future.

Subsequent Events January 1 – June 30, 2018

The prior year successful rate case with the Public Service Board is helping Barton Electric catch up with increasing costs; however the Department is preparing for rate pressure from future supply cost increases and the burden from net-metering projects in Barton's service territory.

The new water/ wastewater rate structure is sustaining investment in critical infrastructure while reducing the burden on families.

These and continuing improvements in 2017 are stabilizing Village finances, while Village officials and staff shift their focus to a new vision for revitalization. Following are highlights of activities in 2018:

1. Barton Village and IBEW Local 200 Union successfully negotiated a three-year contract and implemented a stepped pay structure for Village employees.
2. Village staff installed a new generator that powers the entire Memorial Building, expanding its functionality as an emergency shelter for local schools and the Red Cross, with USDA grant funding.

Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)
December 31, 2017

3. Barton Village no longer acts as fiscal agent for the Barton Fire Department because voters elected not to appoint a Fire Chief in 2018, and it is being operated by the Orleans Fire Department to improve operating efficiency and emergency services.
4. The Highway Department was separated for presentation in the Village General Fund accounting system.
5. Trustees requested on behalf of the Village that VTrans take over plowing on state highways that pass through the Village.
6. In June 2018 Village Trustees authorized a test well for water source exploration.
7. The Electric Department's part-time meter reader position was converted to a full time utility worker position.

Contacting the Financial Managers of the Village

This financial report is designed to provide a general overview of the Village's finances, comply with finance-related laws and regulations, and demonstrate the Village's commitment to public accountability. If you have questions about this report, or would like to request additional information, please contact the Village office.

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Barton Village
2018 Delinquent Tax Report

2016

Delinquent Taxes due to the Village	1,437.73	
Delinquent Taxes due to the Sewer Dept.	95.84	
Delinquent Taxes due to the Water Dept.	211.27	
Total Delinquent Taxes to be Collected		1,744.84

2017

Delinquent Taxes due to the Village	20,469.87	
Delinquent Taxes due to the Sewer Dept.	2,414.53	
Delinquent Taxes due to the Water Dept.	2,435.89	
Total Delinquent Taxes to be Collected		25,320.29

2018

Delinquent Taxes due to the Village	6,140.84	
Delinquent Taxes due to the Highway Dept.	30,030.08	
Delinquent Taxes due to the Sewer Dept.	4,337.08	
Delinquent Taxes due to the Water Dept.	5,223.79	
Total Delinquent Taxes to be Collected		45,731.79

2016 Taxes Collected as of 12/31/18

Village	1,437.73	
Sewer	95.84	
Water	211.27	
Total 2016 Taxes Collected as of 12/31/18		1,744.84

2017 Taxes Collected as of 12/31/18

Village	19,807.72	
Sewer	2,414.53	
Water	2,351.08	
Total 2016 Taxes Collected as of 12/31/18		24,573.33

Total 2018 Taxes Collected as of 12/31/18

Village	2,228.88	
Highway	14,243.22	
Sewer	2,444.32	
Water	<u>2,898.07</u>	
Total 2016 Taxes Due as of 12/31/18		21,814.49

Errors and Omissions from Town

Village	-19.19	
Highway	-96.44	
Sewer	-12.75	
Water	-14.41	
Total adjustments		-142.79

Total 2016 Taxes Due:	0.00	0.00
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Total 2017 Taxes Due:

Village	662.15	
Sewer	0.00	
Water	<u>84.81</u>	
		746.96

Total 2018 Taxes Due:

Village	3,892.77	
Highway	15,690.43	
Sewer	1,880.01	
Water	2,311.31	

Total 2017 Taxes Due as of 12/31/18	746.96
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Total 2018 Taxes Due as of 12/31/18	23,774.52
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Total 2017 & 2018 Taxes Due as of 12/31/18	24,521.48
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Respectfully Submitted,

Shelia R. Martin
Delinquent Tax Collector

**Barton Village, Inc.
Village Department**

OPERATING BUDGET

	2017 Actual Audited	2018 Budget	2018 Actual Unaudited	2019 Budget
Operating Revenues				
Rents				
Municipal Hall/Theater Rents	\$ 765	\$ 2,280	\$ 2,355	\$ 3,300
Electric Department Bldg Rents	\$ 21,200	\$ 21,200	\$ 21,200	\$ 21,200
Water Department Office Rent	\$ 2,000	\$ 2,100	\$ 2,100	\$ 2,100
Waste Water Department Office Rent	\$ 2,000	\$ 2,100	\$ 2,100	\$ 2,100
Garage Rent - Highway	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Garage Rent - Electric	\$ 31,250	\$ 29,750	\$ 31,310	\$ 31,310
Total	\$ 57,215	\$ 62,430	\$ 64,065	\$ 65,010
Other Revenues				
Pageant Park Revenue	\$ 26,693	\$ 27,000	\$ 34,514	\$ 27,000
Misc. Income	\$ 14,268	\$ 600	\$ 1,554	\$ 1,000
Total	\$ 40,961	\$ 27,600	\$ 36,068	\$ 28,000
Taxes				
Electric Department/In lieu of Taxes (PILOT)	\$ 8,000	\$ 8,000	\$ 8,000	\$ 8,000
Real & Personal Property Tax	\$ 85,000	\$ 59,645	\$ 64,837	\$ 60,000
St. of VT - Payment in Lieu of Taxes (PILOT)	\$ 18,308	\$ 9,000	\$ 9,370	\$ 9,000
Delinquent Taxes and Penalties	\$ 3,477	\$ 3,000	\$ 5,002	\$ 3,200
Total	\$ 114,786	\$ 79,645	\$ 87,209	\$ 80,200
Total Revenues	\$ 212,962	\$ 169,675	\$ 187,342	\$ 173,210
Expenses				
Labor				
Office Staff	\$ 2,923	\$ 3,800	\$ 3,920	\$ 4,000
Field Staff (Pageant Park)	\$ 4,640	\$ 1,852	\$ 1,445	\$ 1,500
Field Staff (Parks, Garage,other)	\$ 83	\$ 300	\$ 260	\$ 700
Memorial Building Maintenance/Custodian	\$ 7,831	\$ 8,748	\$ 7,669	\$ 8,740
Employee Benefits (Comp/Health/Ret.)	\$ (138)	\$ 6,400	\$ 8,755	\$ 2,950
Office Training	\$ 100	\$ 100	\$ 332	\$ 300
Officers Salaries/Del. Tax Collector Fees	\$ 6,635	\$ 3,136	\$ 4,548	\$ 3,300
Workers Comp./Unemployment/Liability	\$ 476	\$ 1,550	\$ 2,192	\$ 2,000
FICA/MEDI	\$ 507	\$ 1,500	\$ 2,402	\$ 700
Total Labor	\$ 23,057	\$ 27,386	\$ 31,523	\$ 24,190
Miscellaneous				
Office Supplies/Equip. Repairs/News Ads/Reports	\$ 13,369	\$ 14,200	\$ 9,255	\$ 13,060
Utilities /Supplies (Garage)	\$ 14,113	\$ 12,880	\$ 9,128	\$ 11,480
Utilities (Memorial Building)	\$ 18,508	\$ 17,500	\$ 29,137	\$ 24,750
Fire Station (Vacant)	\$ -	\$ -	\$ 266	\$ 5,165
Property Insurance (BMB/Garages)	\$ 13,788	\$ 13,900	\$ 12,985	\$ 13,174
Street Lights (Electricity and Repairs)	\$ 14,841	\$ 12,600	\$ 13,844	\$ 14,000
Legal / Outside Services /Audit	\$ 14,538	\$ 3,000	\$ 3,167	\$ 3,800
Misc. Fees/Interest/Tax Sale Properties/Dues	\$ 331	\$ 925	\$ 174	\$ 200
IT Support	\$ 970	\$ 500	\$ 27	\$ 200
Total	\$ 90,459	\$ 75,505	\$ 77,984	\$ 85,829

**Barton Village, Inc.
Village Department**

OPERATING BUDGET (Cont.)

	2017 Actual Audited	2018 Budget	2018 Actual Unaudited	2019 Budget
Pageant Park (Campground Only)				
Caretaker	\$ 6,750	\$ 6,800	\$ 6,800	\$ 6,800
Utilities	\$ 4,753	\$ 7,200	\$ 7,703	\$ 7,700
Supplies & Misc Expense	\$ 3,293	\$ 3,500	\$ 3,662	\$ 4,000
Lawn Mowing	\$ 1,918	\$ 2,000	\$ 1,960	\$ 2,000
Campground Insurance	\$ 877	\$ 1,000	\$ 1,028	\$ 75
Caretaker Workers Comp/Unemployment/FICA	\$ 777	\$ 1,500	\$ 390	\$ 695
Repairs	\$ -	\$ 500	\$ -	\$ -
Total	\$ 18,368	\$ 22,500	\$ 21,543	\$ 21,270

Parks (Ball Field, Common, Church St. Lot)

Park Utilities and lawn care	\$ 2,464	\$ 2,660	\$ 2,624	\$ 2,700
Improvements and Repairs	\$ 134	\$ 150	\$ -	\$ -
Insurance	\$ 84	\$ 20	\$ 117	\$ 95
Village Common	\$ 2,036	\$ 1,200	\$ 970	\$ 1,000
Total	\$ 4,717	\$ 4,030	\$ 3,711	\$ 3,795

Total O&M Expenses	\$ 136,601	\$ 129,421	\$ 134,760	\$ 135,084
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Total Operating Revenue Over (Under) Expenditures	\$ 76,361	\$ 40,254	\$ 52,582	\$ 38,126
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CAPITAL BUDGET

Revenue

Balance from Operating	\$ 76,361	\$ 40,254	\$ 52,582	\$ 38,126
Grants	\$ -	\$ -	\$ -	\$ -
Total Revenue	\$ 76,361	\$ 40,254	\$ 52,582	\$ 38,126

Expenses

Debt Service (P&I)

Garage Loan Exp. 12/1/2018	\$ 18,500	\$ 19,800	\$ 18,500	\$ -
Total Loans	\$ 18,500	\$ 19,800	\$ 18,500	\$ -

Capital Projects

Memorial Building (Door/Windows)	\$ -	\$ -	\$ -	\$ 9,000
				\$ -
Total Capital	\$ -	\$ -	\$ -	\$ 9,000

Capital Reserves

Capital Replacement	\$ 4,000	\$ 4,000	\$ 4,000	\$ 5,000
Fuel Tank	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Operating*	\$ 47,361	\$ 3,454	\$ 12,082	\$ 4,626
Memorial Building		\$ 4,000	\$ 4,000	\$ 1,000
Municipal Garages		\$ 3,000	\$ 3,000	\$ 10,000
Pageant Park	\$ -	\$ 4,500	\$ 4,500	\$ 7,000
Total Reserves	\$ 52,861	\$ 20,454	\$ 29,082	\$ 29,126

Appropriations

Grant Matching Fund Reserve	\$ 5,000	\$ -	\$ 5,000	\$ -
Total Appropriations	\$ 5,000	\$ -	\$ 5,000	\$ -

Total Capital Revenue over Expense	\$ -	\$ -	\$ -	\$ -
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Village Budget Tax Request **\$60,000**

VILLAGE OF BARTON
SCHEDULE OF RESTRICTED CASH
For the Period Ended 12/31/18

Village Department					
<u>Restricted Purpose</u>	<u>Balance Jan 1, 2018</u>	<u>Interest Income</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Balance Dec 31, 2018</u>
Sidewalks	\$ 69.63	\$ 0.05			\$ 69.68
Memorial Building Roof Drains	\$ 1,609.47	\$ 1.12			\$ 1,610.59
Hydrants	\$ 3,558.00	\$ 2.48			\$ 3,560.48
Future Grant Matching	\$ 21,964.96	\$ 18.78	\$ 5,000.00		\$ 26,983.74
Crystal Lake Outlet	\$ 4,121.06	\$ 2.87			\$ 4,123.93
Barton River Green	\$ 880.93	\$ 0.61			\$ 881.54
Barton Ball Field	\$ 1,598.37	\$ 1.11			\$ 1,599.48
Containment Tank	\$ 16,726.98	\$ 12.70	\$ 1,500.00		\$ 18,239.68
Capital Reserves	\$ 26,051.22	\$ 20.93	\$ 4,000.00		\$ 30,072.15
BMB R&R	\$ 530.75	\$ 3.16	\$ 4,000.00		\$ 4,533.91
Garage	\$ -	\$ 2.09	\$ 3,000.00		\$ 3,002.09
Pageant Park	\$ -	\$ 3.13	\$ 4,500.00		\$ 4,503.13
	<u>\$ 77,111.37</u>	<u>\$ 69.03</u>	<u>\$ 22,000.00</u>	<u>\$ -</u>	<u>\$ 99,180.40</u>

Barton Village Inc.
Village Department
Balance Sheet - Unaudited
As of 12/31/18

ASSETS

Operating Cash	\$	188,905.42
Accumulated Depreciation	\$	(229,961.00)
Deferred Outflows-Pension	\$	24,684.00
Savings Accounts	\$	212,893.34
Accounts Receivable	\$	20,265.18
Fixed Assets	\$	756,688.31
Total Assets	\$	973,475.25

LIABILITIES

Deferred Inflows-Pension	\$	2,878.00
Accounts Payables	\$	166,470.11
Net Pension Liability	\$	40,295.00
Accrued Payroll Liability	\$	1,065.98
Customer Deposits	\$	3,600.00
Total Liabilities	\$	214,309.09

FUND BALANCE

Total Prior Years Fund Balance	\$	716,600.77
Fund Balance Current Year Increase (Decrease)	\$	42,565.39
Total Fund Balance	\$	759,166.16
Total Liabilities and Fund Balance	\$	973,475.25

Barton Village, Inc.
Highway Department

	2017 Actual Audited	2018 Budget	2018 Actual Unaudited	2019 Budget
OPERATING BUDGET				
Operating Revenues				
Taxes				
Real & Personal Property Tax	\$ 287,699	\$ 325,102	\$ 326,562	\$ 325,000
Total	\$ 287,699	\$ 325,102	\$ 326,562	\$ 325,000
Other Revenues				
Disaster Events Reimbursement	\$ -	\$ -	\$ -	\$ -
State Aid - Streets	\$ 34,658	\$ 34,700	\$ 34,633	\$ 34,700
Total	\$ 34,658	\$ 34,700	\$ 34,633	\$ 34,700
Total Revenues	\$ 322,357	\$ 359,802	\$ 361,195	\$ 359,700
Expenses				
Labor				
Office Staff	\$ 3,670	\$ 4,000	\$ 3,340	\$ 13,050
Field Staff (Winter)	\$ 47,297	\$ 61,530	\$ 48,437	\$ 18,400
Field Staff (Summer)	\$ 36,553	\$ 46,703	\$ 30,636	\$ 39,300
Employee Benefits (Comp/Health/Ret.)	\$ 60,228	\$ 51,500	\$ 56,544	\$ 56,700
Workers Comp./Unemployment/Liability	\$ 27,777	\$ 25,500	\$ 27,317	\$ 12,265
FICA/MEDI	\$ 9,728	\$ 9,000	\$ 6,964	\$ 6,500
Tax Collector Fee (1%) Taxes Collected	\$ -	\$ 3,251	\$ 2,965	\$ 3,250
Total Labor	\$ 185,254	\$ 201,484	\$ 176,203	\$ 149,465
Roads - Winter Care				
Road Salt	\$ 19,105	\$ 17,900	\$ 18,169	\$ 12,000
Road Sand	\$ 1,950	\$ 3,000	\$ 1,990	\$ 3,000
Cold Patch Materials	\$ 1,895	\$ 2,000	\$ -	\$ 2,000
Outside Services (Town Plowing)	\$ -	\$ -	\$ 7,762	\$ 20,000
Total	\$ 22,949	\$ 22,900	\$ 27,922	\$ 37,000
Roads - Summer Care				
Hot Patch Services	\$ 4,707	\$ 8,000	\$ 5,298	\$ 8,000
Street Sweeping, Marking, Signs	\$ 3,273	\$ 3,800	\$ 6,644	\$ 4,500
Bridge, culvert, drain and basin Services	\$ 6,146	\$ 6,000	\$ 2,355	\$ 3,000
Other Street Expense/Sidewalks	\$ -	\$ 2,000	\$ -	\$ 2,000
Guardrail/Fence/Retaining Wall Maintenance	\$ -	\$ -	\$ -	\$ 500
Roadside Expenses/Brush Hog/Ditching	\$ 2,866	\$ 2,000	\$ 1,891	\$ 3,000
Mileage Expense	\$ -	\$ 100	\$ 97	\$ 100
Total	\$ 16,992	\$ 21,900	\$ 16,284	\$ 21,100
Equipment Maintenance Expense				
Trucks	\$ 12,244	\$ 9,000	\$ 9,673	\$ 3,000
Gas/Diesel Fuel Expense	\$ 6,207	\$ 6,500	\$ 7,101	\$ 4,000
Backhoe/Skidsteer/Mower	\$ 999	\$ 4,600	\$ 3,108	\$ 6,000
Shop Equipment, Tools and Clothing	\$ 1,574	\$ 3,000	\$ 2,466	\$ 3,000
Truck and Equipment Insurance	\$ 3,489	\$ 4,300	\$ 2,687	\$ 2,150
Total	\$ 24,513	\$ 27,400	\$ 25,034	\$ 18,150

**Barton Village, Inc.
Highway Department**

	2017 Actual Audited	2018 Budget	2018 Actual Unaudited	2019 Budget
OPERATING BUDGET (Cont.)				
Miscellaneous				
Office Supplies, Equipment, Misc Fees	\$ (183)	\$ 2,400	\$ 2,728	\$ 2,550
Radio, Dispatch, Paging	\$ 1,502	\$ 1,700	\$ 1,425	\$ 1,400
Yard/Garage Maintenance Expense	\$ 192	\$ 2,000	\$ 709	\$ 2,000
Liability Insurance	\$ 2,400	\$ 2,400	\$ 3,383	\$ 3,190
Audit/Legal	\$ 264	\$ 2,000	\$ 1,315	\$ 2,300
Permits	\$ -	\$ 4,000	\$ 1,254	\$ 1,500
Training Expenses	\$ -	\$ 500	\$ 517	\$ 600
Maintenance Garage Rent	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Elected Officials	\$ -	\$ -	\$ 756	\$ 1,000
Total	\$ 4,175	\$ 20,000	\$ 17,087	\$ 19,540
Total Highway O&M Expenses	\$ 253,883	\$ 293,684	\$ 262,530	\$ 245,255
Total Operating Revenue Over (Under) Expenditures	\$ 68,474	\$ 66,118	\$ 98,666	\$ 114,445
CAPITAL BUDGET				
Revenue				
Balance from Operating	\$ 58,184	\$ 66,118	\$ 98,666	\$ 114,445
Grants				\$ 11,000
Total Revenue	\$ 58,184	\$ 66,118	\$ 98,666	\$ 125,445
Expenses				
Debt Service (P&I)				
2015 Ford F550 Truck: Exp. 12/2019	\$ 13,780	\$ 13,780	\$ 13,780	\$ 13,780
Bridge 58 (Roaring Brook Rd) Bridge 20 (Glover St.) Exp. 2037	\$ 2,000	\$ 9,369	\$ 8,400	\$ 8,400
Total Loans	\$ 15,780	\$ 23,149	\$ 22,180	\$ 22,180
Capital Projects				
Main St. Fence/Guardrail	\$ -	\$ -	\$ -	\$ 7,000
3-4-50 Grant				\$ 11,000
Total Capital	\$ -	\$ -	\$ -	\$ 18,000
Capital Reserve				
Operating	\$ 7,404	\$ 2,969	\$ 36,486	\$ 5,265
Paving	\$ 20,000	\$ 20,000	\$ 20,000	\$ 55,000
Tractor/Snowblower	\$ 2,500	\$ 2,500	\$ 2,500	\$ 5,000
Village Trucks	\$ 10,000	\$ 15,000	\$ 15,000	\$ 15,000
Backhoe Savings	\$ 2,500	\$ 2,500	\$ 2,500	\$ 5,000
Total Reserve	\$ 42,404	\$ 42,969	\$ 76,486	\$ 85,265
Total Capital Revenue over Expense	\$ -	\$ -	\$ -	\$ -

Highway Budget Tax Request **\$325,000**

VILLAGE OF BARTON
SCHEDULE OF RESTRICTED CASH
For the Period Ended 12/31/18

Highway Department					
<u>Restricted Purpose</u>	<u>Balance Jan 1, 2018</u>	<u>Interest Income</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Balance Dec 31, 2018</u>
Truck	\$ 20,241.74	\$ 24.55	\$ 15,000.00		\$ 35,266.29
Tractor/Snowblower	\$ 4,658.22	\$ 4.99	\$ 2,500.00		\$ 7,163.21
Backhoe	\$ 40,049.16	\$ 32.32	\$ 2,500.00		\$ 42,581.48
Paving	\$ 8,682.32	\$ 19.98	\$ 20,000.00		\$ 28,702.30
	<u>\$ 73,631.44</u>	<u>\$ 81.84</u>	<u>\$ 40,000.00</u>	<u>\$ -</u>	<u>\$ 113,713.28</u>

Barton Village Inc.
Highway Department
Balance Sheet - Unaudited
As of 12/31/18

ASSETS		
Operating Cash	\$	167,271.82
CWIP	\$	154,331.02
Accumulated Depreciation	\$	(838,112.00)
Fixed Assets	\$	1,240,238.00
Total Assets	\$	723,728.84
LIABILITIES		
Long Term Debt	\$	127,999.11
Accrued Payroll Liability	\$	23,406.92
Total Liabilities	\$	151,406.03
FUND BALANCE		
Total Prior Years Fund Balance	\$	530,806.07
Fund Balance Current Year Increase (Decrease)	\$	41,516.74
Total Fund Balance	\$	572,322.81
Total Liabilities and Fund Balance	\$	723,728.84

VILLAGE OF BARTON
SCHEDULE OF RESTRICTED CASH
For the Period Ended 12/31/18

Fire Department					
<u>Restricted Purpose</u>	<u>Balance</u> <u>Jan 1, 2018</u>	<u>Interest</u> <u>Income</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Balance</u> <u>Dec 31, 2018</u>
Buildings	\$ 20,679.79	\$ 63.95			\$ 20,743.74
Equipment	\$ 44,520.71	\$ 37.00		\$ 44,557.71	\$ -
Truck	\$ 42,007.67	\$ 35.49		\$ 42,043.16	\$ -
	<u>\$ 107,208.17</u>	<u>\$ 136.44</u>	<u>\$ -</u>	<u>\$ 86,600.87</u>	<u>\$ 20,743.74</u>

Barton Village Inc.
Fire Department
Balance Sheet - Unaudited
As of 12/31/18

ASSETS

Operating Cash	\$	14,724.38
Accumulated Depreciation	\$	(299,863.00)
Savings Accounts	\$	20,743.74
Fixed Assets	\$	675,441.30
Total Assets	\$	411,046.42

LIABILITIES

Total Liabilities	\$	-
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FUND BALANCE

Total Prior Years Fund Balance	\$	521,684.91
Fund Balance Current Year Increase (Decrease)	\$	(110,638.49)
Total Fund Balance	\$	411,046.42

Total Liabilities and Fund Balance	\$	411,046.42
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Note: Fire Department operations were transferred to Orleans Village in 2018. Any remaining fire department costs will only be found in the Village Budget. Fire Department asset transfers and disposal of equipment will be fully reflected in next year's annual report.

**Barton Village, Inc.
Wastewater Department**

OPERATING BUDGET

Operating Revenues

	2017 Actual (Audited)	2018 Budget	2018 Actual Unaudited	2019 Proposed Budget
Waste Water Customer Sales	\$ 302,855	\$ 289,000	\$ 299,008	\$ 300,000
Penalties, Interest, Recoveries	\$ 1,941	\$ 1,700	\$ 2,141	\$ 1,600
Misc Income, Materials/Labor Sold	\$ 4,850	\$ 2,000	\$ 62	\$ -
Total Operating Revenue	\$ 309,646	\$ 292,700	\$ 301,210	\$ 301,600

Operating Expenses

Treatment Plant/Pump Station Labor

Contract Operations (Utility Partners)	\$ 164,089	\$ 168,192	\$ 168,192	\$ 172,901
Subtotal	\$ 164,089	\$ 168,192	\$ 168,192	\$ 172,901

Labor Expenses (Village Employees)

Field Staff and meter reading	\$ 3,484	\$ 7,100	\$ 4,277	\$ 6,100
Office Staff	\$ 8,603	\$ 10,200	\$ 8,894	\$ 9,400
Officer's Salaries, Collector Fees	\$ 945	\$ 945	\$ 756	\$ 750
Employee Benefits (Comp/Health/Ret.)	\$ 4,755	\$ 11,225	\$ 9,077	\$ 7,100
FICA/MEDI	\$ 935	\$ 1,200	\$ 1,014	\$ 1,300
Unemployment Comp./Workers Comp., Liability	\$ 3,352	\$ 1,750	\$ 2,852	\$ 1,972
Subtotal	\$ 22,075	\$ 32,420	\$ 26,870	\$ 26,622

Total Labor Expense \$ 186,164 \$ 200,612 \$ 195,061 \$ 199,523

Other Expenses

Sewer Lines, Maintenance and Sludge in excess of U.P.

Contract	\$ 3,358	\$ 2,500	\$ 3,703	\$ 2,000
Tools and Field Equipment	\$ 284	\$ 1,000	\$ 69	\$ 1,100
Utilities (WWTF/PS Power, Heat, Com's. Water)	\$ 38,246	\$ 38,400	\$ 37,955	\$ 37,100
Insurance (Property Liability and Equip. and Auto)	\$ 6,372	\$ 6,850	\$ 7,467	\$ 7,035
Municipal Building Office Rent	\$ 2,000	\$ 2,100	\$ 2,100	\$ 2,100
Permits, Licenses, Dues and Training Fees	\$ 795	\$ 825	\$ 1,045	\$ 1,100
Office supplies, office equipment, dispatch, mileage	\$ 4,933	\$ 5,500	\$ 4,476	\$ 5,100
Audits	\$ 1,925	\$ 2,000	\$ 1,613	\$ 2,400
Legal Services/IT Services	\$ -	\$ 500	\$ -	\$ -
Utility Partners - Maintenance	\$ 14,500	\$ 14,500	\$ 15,651	\$ 14,500
Utility Partners - Sludge disposal	\$ 5,500	\$ 5,500	\$ 5,042	\$ 5,500
Consultants/Engineering	\$ -	\$ -	\$ -	\$ -

Total Other Operating \$ 77,913 \$ 79,675 \$ 79,121 \$ 77,935

Total Operating Expenses \$ 264,077 \$ 280,287 \$ 274,182 \$ 277,458

Total revenues OVER (UNDER) Expenses	\$ 45,569	\$ 12,413	\$ 27,028	\$ 24,142
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Operating Reserve

Backhoe Savings	\$ 2,700	\$ 2,700	\$ 2,700	\$ 2,700
Lagoon Cleanout/Sludge	\$ 12,000	\$ 8,000	\$ 8,000	\$ 12,000
Operating	\$ 30,869	\$ 1,713	\$ 16,328	\$ 9,442
Total Operating Reserve	\$ 45,569	\$ 12,413	\$ 27,028	\$ 24,142

**Barton Village, Inc.
Wastewater Department**

CAPITAL BUDGET

Revenue

Fees and Taxes

	2017 Actual (Audited)	2018 Budget	2018 Actual Unaudited	2019 Proposed Budget
Property Taxes/Non-Profit User Fees (Voted)	\$ 57,204	\$ 57,181	\$ 56,782	\$ 57,155
Glover Share (Loans for Joint Facilities*)	\$ 465	\$ 465	\$ 465	\$ 465
Penalties and Delinquent Taxes	\$ -		\$ 580	
Total Revenue	\$ 57,670	\$ 57,646	\$ 57,828	\$ 57,620

Expenses

Tax Collector Fees (1%, raised, 8% delinquent)	\$ 451	\$ 486	\$ 920	\$ 572
Total Expenses	\$ 451	\$ 486	\$ 920	\$ 572

Debt Service (P&I)

SRF* Ln# RF1-125 (zero interest) Exp: 10/01/2018	\$ 5,096	\$ 5,096	\$ 5,096	\$ -
SRF Ln# RF1-099 (zero interest) See Note 1	\$ -	\$ 10,929	\$ -	\$ -
VT MBB** 2012, ***USDA Loan 3, Exp. 12/1/34	\$ 2,689	\$ 2,689	\$ 2,689	\$ 2,689
VT MBB 2012, USDA Loan 4, Exp. 12/1/36	\$ 1,310	\$ 1,310	\$ 1,310	\$ 1,310
VT MBB 2012, USDA Loan 5, Exp. 12/1/23	\$ 8,651	\$ 8,651	\$ 8,651	\$ 8,651
2012 Collection Improvements and Expansion and 2015 Facility Improvements* Exp. 7/20/42	\$ 20,405	\$ 20,405	\$ 20,405	\$ 20,405
Total Loans	\$ 38,151	\$ 49,080	\$ 38,151	\$ 33,055

Capital Reserve

Capital Replacement (Major Replacements)	\$ 8,000	\$ 8,000	\$ 8,000	\$ 24,000
Misc	\$ 11,068	\$ -	\$ 10,757	\$ -
Total Reserve	\$ 19,068	\$ 8,000	\$ 18,757	\$ 24,000

Total Capital Revenue over Expense	\$ -	\$ 81	\$ -	\$ (6)
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Total Requested Property Taxes and Non-Profit Property User Fees 2019 **\$ 57,155**

*SRF (State Revolving Fund)

**MBB (Municipal Bond Bank)

***USDA (United States Department of Agriculture)

Note 1: Former staff prepared reports stating that a \$10,929 note was payable annually through 2024. This has been carried annual since 2015. This project did not occur and these funds remain as reserves for future projects.

VILLAGE OF BARTON
SCHEDULE OF RESTRICTED CASH
For the Period Ended 12/31/18

Sewer Department					
<u>Restricted Purpose</u>	<u>Balance Jan 1, 2018</u>	<u>Interest Income</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Balance Dec 31, 2018</u>
Major Repairs	\$ 66,930.53	\$ 65.92	\$ 8,000.00		\$ 74,996.45
Capital Reserve	\$ 44,619.99	\$ 46.30	\$ 8,000.00		\$ 52,666.29
Backhoe	\$ 11,342.03	11.55	\$ 2,700.00		\$ 14,053.58
	<u>\$ 122,892.55</u>	<u>\$ 123.77</u>	<u>\$ 18,700.00</u>	<u>\$ -</u>	<u>\$ 141,716.32</u>

Barton Village Inc.
Sewer Department
Balance Sheet - Unaudited
As of 12/31/18

ASSETS

Operating Cash	\$	114,831.01
Accumulated Depreciation	\$	(3,298,363.00)
Deferred Outflows-Pension	\$	14,910.00
Savings Accounts	\$	141,712.45
Accounts Receivable	\$	35,269.95
Unbilled Revenue	\$	23,670.67
Allowance For Doubtful Ac	\$	(2,000.00)
Inventory	\$	10,095.84
Fixed Assets	\$	6,538,257.54
Total Assets	\$	3,578,384.46

LIABILITIES

Long Term Debt	\$	459,376.19
Deferred Inflows-Pension	\$	1,738.00
Net Pension Liability	\$	14,959.00
Accrued Payroll Liabilities	\$	813.81
Total Liabilities	\$	476,887.00

FUND BALANCE

Total Prior Years Fund Balance	\$	3,134,595.47
Fund Balance Current Year Increase (Decrease)	\$	(33,098.01)
Total Fund Balance	\$	3,101,497.46
Total Liabilities and Fund Balance	\$	3,578,384.46

Barton Village, Inc.
Water Department

OPERATING BUDGET

Operating Revenues

	2017 Actual Audited	2018 Proposed Budget	2018 Actual Unaudited	2019 Proposed Budget
Water Customer Sales	\$ 207,553	\$ 200,000	\$ 209,987	\$ 205,000
Penalties/Shut Offs, Interest, Recoveries	\$ 1,449	\$ -	\$ 1,610	\$ 1,200
Misc. Income, Material/Labor Sold	\$ 8,053	\$ -	\$ 108	\$ -
Total Operating Revenues	\$ 217,055	\$ 200,000	\$ 211,705	\$ 206,200

Operating Expenses

Treatment Plant Labor

Contract Operations (Utility Partners)	\$ 83,488	\$ 85,575	\$ 85,575	\$ 87,972
Subtotal	\$ 83,488	\$ 85,575	\$ 85,575	\$ 87,972

Labor Expenses (Village Employees)

Field Staff and Meter Reading	\$ 8,816	\$ 9,800	\$ 7,968	\$ 10,900
Office Staff	\$ 7,684	\$ 9,200	\$ 7,813	\$ 8,200
Officers Salaries and Collector Fees	\$ 945	\$ 945	\$ 756	\$ 1,000
Employee Benefits (Comp/Health/Ret.)	\$ 6,056	\$ 10,875	\$ 8,549	\$ 6,500
FICA/MEDI	\$ 1,395	\$ 1,100	\$ 1,207	\$ 1,400
Unemployment Comp./Workers Comp.	\$ 3,108	\$ 1,800	\$ 2,713	\$ 1,082
Total Labor Expense	\$ 28,005	\$ 33,720	\$ 29,006	\$ 29,082

Other Expenses

Services, Line, Hyd. Supplies	\$ 6,065	\$ 5,500	\$ 2,270	\$ 3,900
Tools and Field Equipment	\$ 920	\$ 500	\$ 1,463	\$ 700
Utilities (WTF Power, Heat, Com's.)	\$ 7,679	\$ 7,600	\$ 8,431	\$ 9,000
Insurance (Property Liability and Equip. and Auto)	\$ 10,068	\$ 8,704	\$ 8,590	\$ 8,765
Municipal Building Office Rent	\$ 2,000	\$ 2,100	\$ 2,100	\$ 2,100
Railroad Pipe Crossing Leases	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200
Permits, Licenses, Dues and Training Fees	\$ 1,534	\$ 2,300	\$ 1,961	\$ 2,100
Office supplies, office equipment, dispatch, mileage	\$ 33,808	\$ 5,500	\$ 2,495	\$ 4,200
Audits	\$ 1,762	\$ 2,000	\$ 1,613	\$ 1,800
Legal Services / IT Services	\$ -	\$ 500	\$ -	\$ -
Uncollectable Accounts/Abatments	\$ -	\$ 50	\$ -	\$ 50
Utility Partners - Maintenance	\$ 9,500	\$ 9,500	\$ 8,282	\$ 9,500
Consultants/Engineering	\$ -	\$ 10,000	\$ -	\$ 10,000
2014-2015 Operating Loss Recovery Loan (10yr)	\$ 13,140	\$ 13,140	\$ 13,140	\$ 13,140
Total Other Operating	\$ 88,677	\$ 69,594	\$ 52,544	\$ 67,455

Total Operating Expenses	\$ 200,170	\$ 188,889	\$ 167,125	\$ 184,509
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Total Operating Revenue Over(Under) Expenses	\$ 16,885	\$ 11,111	\$ 44,580	\$ 21,691
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Operating Reserve

Meter Replacement	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
Backhoe Savings	\$ 4,500	\$ 4,500	\$ 4,500	\$ 4,500
Operating	\$ 11,385	\$ 5,611	\$ 17,010	\$ 16,191
Total Operating Reserve	\$ 16,885	\$ 11,111	\$ 22,510	\$ 21,691

**Barton Village, Inc.
Water Department**

CAPITAL BUDGET

Revenue

Fees and Taxes

	2017 Actual Audited	2018 Proposed Budget	2018 Actual Unaudited	2019 Proposed Budget
Property Taxes and Non-Profit User Fees*	\$ 65,906	\$ 65,813	\$ 65,558	\$ 65,813
Build American Bonds/Interest	\$ 6,811	\$ 2,484	\$ 2,347	\$ 2,200
Delinquent Taxes	\$ 341	\$ -	\$ 654	\$ -
Total Revenue	\$ 73,058	\$ 68,297	\$ 68,559	\$ 68,013

Expenses

Tax Collector Fees (1%,Raised, 8% Delinquent)	\$ 873	\$ 650	\$ 1,039	\$ 650
Total Expenses	\$ 873	\$ 650	\$ 1,039	\$ 650

Capital Projects

Well Drilling and Source Exploration	\$ -	\$ -	\$ 22,070	\$ -
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Debt Service (P&I)

Solar Mixer LN# AR3-038 Exp: 12/1/2040	\$ 554	\$ 554	\$ 554	\$ 554
2010-2011 Water System Improvements USDA Exp: 12/20/2050	\$ 27,508	\$ 27,508	\$ 27,508	\$ 27,508
VT MBB, Water Treatment Facility Exp: 12/01/2029	\$ 24,683	\$ 24,683	\$ 24,683	\$ 24,683
Capital Planning Loan Reimb. Note Exp:11/18/18	\$ 8,071	\$ 8,071	\$ 8,071	\$ -
USDA - School St./West St. , Note Exp. 9/1/56	\$ 2,832	\$ 2,832	\$ 2,832	\$ 2,832
Total Loans	\$ 63,648	\$ 63,647	\$ 63,648	\$ 55,576

Capital Reserve

Capital Replacement Fund (Major Replacements)	\$ 8,537	\$ 4,000	\$ 3,872	\$ 11,500
Total Reserve	\$ 8,537	\$ 4,000	\$ 3,872	\$ 11,500

***Total Requested from Property Taxes and Non-Profit Property User Fees 2019 \$ 65,526**

*SRF (State Revolving Fund)

**MBB (Municipal Bond Bank)

***USDA (United States Department of Agriculture)

VILLAGE OF BARTON
SCHEDULE OF RESTRICTED CASH
For the Period Ended 12/31/18

Water Department					
<u>Restricted Purpose</u>	<u>Balance</u> <u>Jan 1, 2018</u>	<u>Interest</u> <u>Income</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Balance</u> <u>Dec 31, 2018</u>
Major Repairs	\$ 12,103.63	\$ 13.21	\$ 4,000.00		\$ 16,116.84
Capital Reserve	\$ 9,632.81	\$ 8.73	\$ 1,000.00		\$ 10,641.54
Backhoe	\$ 9,963.44	11.9	\$ 4,500.00		\$ 14,475.34
	<u>\$ 31,699.88</u>	<u>\$ 33.84</u>	<u>\$ 9,500.00</u>	<u>\$ -</u>	<u>\$ 41,233.72</u>

Barton Village Inc.
Water Department
Balance Sheet - Unaudited
As of 12/31/18

ASSETS

Operating Cash	\$	18,201.67
Accumulated Depreciation	\$	(2,313,665.00)
Deferred Outflows-Pension	\$	12,595.00
Savings Accounts	\$	41,230.76
Accounts Receivable	\$	24,446.19
Unbilled Revenue	\$	16,164.65
Allowance for Doubtful Ac	\$	(2,000.00)
Inventory	\$	57,136.95
Fixed Assets	\$	6,204,787.82
Total Assets	\$	4,058,898.04

LIABILITIES

Long Term Debt	\$	1,026,376.34
Deferred Inflows-Pension	\$	1,474.00
Customer Credits	\$	585.78
Net Pension Liability	\$	20,543.00
Accrued Payroll Liabilities	\$	618.59
Accounts Payable	\$	4.22
Total Liabilities	\$	1,049,601.93

FUND BALANCE

Total Prior Years Fund Balance	\$	3,080,022.49
Fund Balance Current Year Increase (Decrease)	\$	(70,726.38)
Total Fund Balance	\$	3,009,296.11
Total Liabilities and Fund Balance	\$	4,058,898.04

BARTON VILLAGE ELECTRIC DEPARTMENT 2018 YEAR END REPORT

To the Board of Trustees and the citizens of the Village of Barton, Vermont.

I would like to take this opportunity to highlight some of last year's achievements for the electric department and some of our goals for 2019.

Last year we continued replacing structures on the co-owned Barton/Orleans/VEC (Vermont Electric Cooperative) transmission line which stretches from the substation in Irasburg to our tap located in Barton on Route 16. Eight structures were replaced in 2018 which brings the reconstruction efforts to approximately 42%. In early 2019, twenty-four structures will be replaced bringing the line to 56% reconstructed.

The distribution line crew in Barton completed efforts to upgrade the line running along Chamberlain road which began at the end of 2017. Delta wired transformers were reconfigured to wye and multiple customers were upgraded from 2400/4160V to 7620/13200V. The elimination of delta wired transformers mitigates safety issues while the voltage increase will help to reduce system line loss and consequently cost associated with delivering electricity to our customers.

Barton also began efforts in 2018 to eliminate the aged Brownington substation located off of Schoolhouse Road. The 7620/13200V wye line which currently terminates at the Brownington substation will be extended to Evansville where voltage will be stepped down to 2400/4160V wye with individual step-down transformers peeling off of the newly extended 7620/13200V three-phase line. New lines have been built over the old substation already and many customers have had their transformers switched from straight 2400V to dual voltage 2400/7620V transformers in preparation for the conversion. We anticipate finishing the conversion this spring with activities culminating in a night outage only for the customers in the Brownington area. Addressing this substation was considered a high priority as the substation has been in need of repair for some time and failure of the substation could put customers downstream of the substation out of power for an extended period of time. This plan also has the benefit of reducing line loss while readying downstream sections for further voltage conversions.

This year we will be continuing our upgrade efforts in Brownington to replace aging structures and redirect one of our major feeder lines which currently resides off-road to roadside to enhance reliability and maintainability. We will also be eliminating more delta sections of line in Barton past the Lake Region Union High School resulting in improved safety.

In the summer of 2018 Barton purchased a used 2007 International Altec 4X4 digger derrick. Initial plans to outsource pole setting and renting a piece of equipment proved impractical from a day to day reality when we tried to implement it. The digger derrick has proven a great asset thus far and we anticipate many years of future use.

Throughout 2018 the company continued efforts to get the Hydroelectric Plant in West Charleston LIHI (Low Impact Hydro Institute) certified with the installation of an elbow on our

fishway passage, installation of a water level gauge and the replacement of the sluice gate at the dam. Great thanks go out to our DPW foreman Andrew Sicard who was instrumental in every plant upgrade we tackled last year to get the plant certified. We were also able to get our application for certification submitted early in 2019 with the help from VPPSA (Vermont Public Power Supply Authority). We are currently awaiting review.

As always we would like to thank John Morley and Orleans Electric for their continued support and cooperation in both the office and in the field. We truly value our relationship and cannot thank them enough. We'd also like to thank the Lyndonville Electric Department for their help with field operations and the Swanton Village Hydroelectric Department who have given us great help with our hydroelectric plant operations.

We anticipate 2019 will be a great year for our electric department as we continue to make major strides to both improve service and reliability. If you should have any questions regarding electric service and/or billing my door is always open to our customers. Feel free to stop by and/or call.

Best Regards,
Evan Riordan
Electric Manager / Engineer

**Barton Village, Inc.
Electric Budget**

	2017 Actual Audited	2018 Proposed Budget	2018 Actual Unaudited	2019 Proposed Budget
OPERATING BUDGET				
Operating Revenues				
Electric Customer Sales	\$ 2,766,524	\$ 2,725,000	\$ 2,746,877	\$ 2,617,000
Penalties/Shut Offs, Interest, Recoveries	\$ 88,383	\$ 69,000	\$ 28,309	\$ 24,000
Misc. Income, Material/Labor Sold	\$ 158,277	\$ 29,000	\$ 236,659	\$ 96,000
Total Operating Revenues	\$ 3,013,184	\$ 2,823,000	\$ 3,011,845	\$ 2,737,000
Operating Expenses				
Labor Expenses (Village Employees)				
Field Staff and Meter Reading	\$ 214,232	\$ 260,000	\$ 205,656	\$ 201,000
Office Staff	\$ 156,814	\$ 160,000	\$ 155,490	\$ 164,000
Officers Salaries and Collector Fees	\$ 945	\$ 1,000	\$ 756	\$ 1,000
Employee Benefits (Comp/Health/Ret.)	\$ 126,346	\$ 166,000	\$ 169,986	\$ 170,000
FICA/MEDI	\$ 34,149	\$ 37,000	\$ 35,367	\$ 34,000
Unemployment Comp./Workers Comp.	\$ 40,816	\$ 36,000	\$ 43,772	\$ 29,000
Total Labor Expense	\$ 573,302	\$ 660,000	\$ 611,027	\$ 599,000
Other Expenses				
Purchased Power	\$ 1,111,900	\$ 1,168,000	\$ 1,208,044	\$ 1,192,000
Hydro Operating Expenses	\$ 32,032	\$ 10,000	\$ 16,535	\$ 5,000
Services, Line, Hyd. Supplies	\$ 59,532	\$ 43,000	\$ 6,824	\$ 25,000
Tools and Field Equipment	\$ 17,368	\$ 15,000	\$ 31,062	\$ 8,000
Insurance (Property Liability and Equip. and Auto)	\$ 26,908	\$ 32,000	\$ 28,859	\$ 26,000
Municipal Building Office Rent	\$ 46,850	\$ 53,000	\$ 52,510	\$ 53,000
Railroad Crossing Leases	\$ -	\$ -	\$ 829	\$ 1,000
Permits, Licenses, Dues and Training Fees	\$ 744	\$ 5,000	\$ 3,734	\$ 4,000
Office supplies, office equipment, dispatch, mileage	\$ 37,780	\$ 39,000	\$ 33,576	\$ 31,000
Audits	\$ 19,267	\$ 25,000	\$ 20,158	\$ 18,000
Legal Services / IT Services / Admin	\$ 59,730	\$ 41,000	\$ 74,023	\$ 68,000
Vehicle Expenses / Fuel / Lease / Maintenance	\$ 69,141	\$ 58,000	\$ 64,394	\$ 63,000
Tax / Property / Fuel / Sales	\$ 149,904	\$ 157,000	\$ 130,052	\$ 136,000
Total Other Operating	\$ 1,631,157	\$ 1,646,000	\$ 1,670,602	\$ 1,630,000
Total Operating Expenses	\$ 2,204,459	\$ 2,306,000	\$ 2,281,629	\$ 2,229,000
Total Operating Revenue Over(Under) Expenses	\$ 808,725	\$ 517,000	\$ 730,216	\$ 508,000

**Barton Village, Inc.
Electric Department**

CAPITAL BUDGET

Capital Expenditures

	2017 Actual Audited	2018 Proposed Budget	2018 Actual Unaudited	2019 Proposed Budget
Capital Improvements	\$ -	\$ 45,000	\$ 32,581	\$ -
International Digger Derrick	\$ -	\$ -	\$ 38,000	\$ -
Hydro Fish Passage	\$ -	\$ 10,000	\$ 6,334	\$ -
Hydro Controls System	\$ 17,147	\$ -	\$ -	\$ -
Hydro Battery Upgrade	\$ 6,167	\$ -	\$ -	\$ -
Labor	\$ -	\$ -	\$ -	\$ 30,000
Lake Region Wye Conversion	\$ -	\$ -	\$ -	\$ 2,500
Brownington Line Relocate	\$ -	\$ -	\$ 62,296	\$ 15,000
Hydro Sluice Gate	\$ -	\$ -	\$ 37,496	\$ 12,000
H16	\$ 33,570	\$ 25,000	\$ 21,329	\$ 44,000
Total Capital Projects	\$ 56,884	\$ 80,000	\$ 198,037	\$ 103,500

Debt Service (P&I)

VMBB Bond 4	\$ 183,934	\$ 188,779	\$ 188,779	\$ 193,341
VMBB Bond 5	\$ 115,334	\$ 114,365	\$ 114,365	\$ 113,255
Community - \$900k Operating	\$ 45,655	\$ 60,874	\$ 60,874	\$ 60,874
Passumpsic - Hydro Loan	\$ -	\$ 14,011	\$ 14,011	\$ 14,011
Total Loans	\$ 344,924	\$ 378,029	\$ 378,029	\$ 381,481

VILLAGE OF BARTON
SCHEDULE OF RESTRICTED CASH
For the Period Ended 12/31/18

Electric Department					
<u>Restricted Purpose</u>	<u>Balance</u> <u>Jan 1, 2018</u>	<u>Interest</u> <u>Income</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Balance</u> <u>Dec 31, 2018</u>
Debt Retirement	\$ 6,031.53	\$ 6.02			\$ 6,037.55
Capital Reserve	\$ 7,684.54	\$ 7.63		\$ 288.00	\$ 7,404.17
Hydro Plant Improvements	\$ 28,486.52	\$ 35.45		\$ 8,833.54	\$ 19,688.43
Backhoe	\$ 2,720.65	2.24	\$ -		\$ 2,722.89
	<u>\$ 44,923.24</u>	<u>\$ 51.34</u>	<u>\$ -</u>	<u>\$ 9,121.54</u>	<u>\$ 35,853.04</u>

Barton Village Inc.
Electric Department
Balance Sheet - Unaudited
As of 12/31/18

ASSETS

Operating Cash	\$	63,505.63
CWIP	\$	37,496.98
Accumulated Depreciation	\$	(5,634,244.11)
Deferred Outflows-Pension	\$	109,188.00
Long Term Investments	\$	628,556.50
Bond Payment Reserve	\$	366,453.39
Savings Accounts	\$	35,860.21
Accounts Receivable	\$	413,853.64
Unbilled Revenue	\$	254,500.54
Allowance for Doubtful Ac	\$	(17,456.54)
Inventory	\$	128,117.15
Fixed Assets	\$	9,643,042.37
Net Pension Liability	\$	(178,149.00)
Total Assets	\$	5,850,724.76

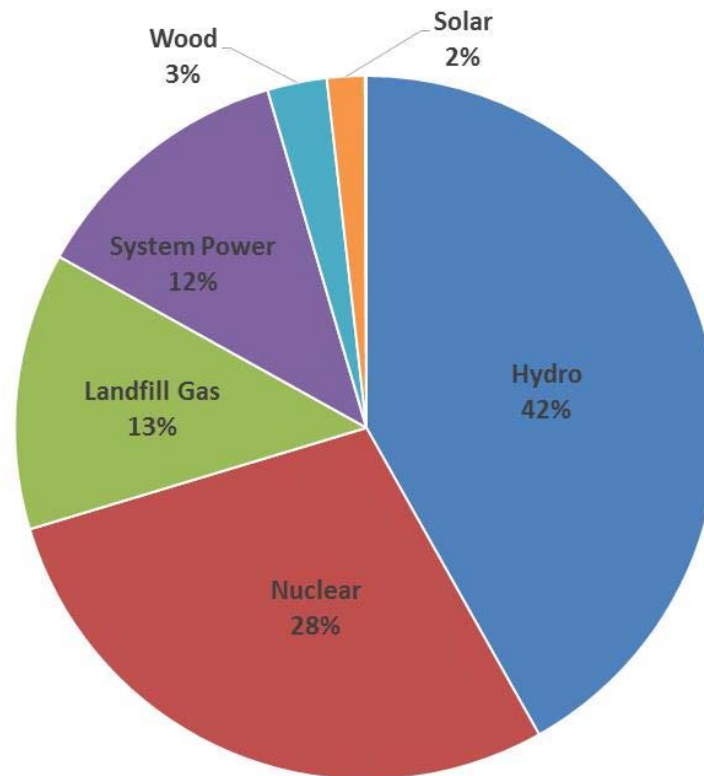
LIABILITIES

Long Term Debt	\$	4,023,565.08
Deferred Inflows-Pension	\$	12,764.00
Customer Credits and Deposits	\$	42,696.27
Accrued Payroll Liability	\$	51,526.63
Accounts Payable	\$	5,514.85
Total Liabilities	\$	4,136,066.83

FUND BALANCE

Total Prior Years Fund Balance	\$	1,411,809.91
Fund Balance Current Year Increase (Decrease)	\$	302,848.02
Total Fund Balance	\$	1,714,657.93
Total Liabilities and Fund Balance	\$	5,850,724.76

2018 Electricity Sources (kWh) Barton Village



All values are shown before the sale of renewable energy credits.

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