

# Village of Barton, Inc.

## Annual Report



**Radar Speed Signs installed at main Village entrances on Routes 5 and 16**

For the year Ending, December 31, 2019

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## GENERAL INFORMATION

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

## VILLAGE OFFICERS

		Term Expires
Moderator	Patricia Bermon	March 2020
Clerk	Shelia Martin	March 2020
Trustee	Nathan Sicard	March 2020
Trustee	Justin "Tin" Barton-Caplin	March 2021
Trustee	Cathy Swain	March 2022
Treasurer	Shelia Martin	March 2020
Collector of Taxes	Shelia Martin	March 2020
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

	Grand List	Village	Highway	Water*	Sewer*
2019:	\$420,041	0.1548	0.7738	0.1292	0.1073
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.

# 2019 Employee Listing

## As of 12/31/19

Employee	Position	Years of Service	Department Allocation				
<b><u>Electric Department</u></b>			<b><u>E</u></b>	<b><u>V</u></b>	<b><u>H</u></b>	<b><u>W</u></b>	<b><u>S</u></b>
Cutler, Stephen	Line Maintainer	2.5 ***	100%				
Crews, Kevin	Meter Reader	0.5	Electric, then based on time spent				
Fortin, Denis	Hydro Manager	0.5 ***	100%				
<b><u>Village/Highway/Water/Sewer Department</u></b>							
Sicard, Andrew	DPW Foreman	12.1	Based on time spent				
<b><u>Office</u></b>							
Kran, Katelyn	Lead Accountant/HR	4.3	70%	5%	7.5%	7.5%	10%
Nelson, Julie	Office Clerk	13.7	100%				
Marlow, Emily	Office Clerk	4.3	65%	5%		15%	15%
<b><u>Custodian &amp; Caretaker</u></b>							
Davis, Malcolm and Paula	Pageant Park Caretakers	4.6 **	100%				
<b><u>Elected Officers</u></b>							
Barton-Caplin, Justin	Trustee	YR2					
Sicard, Nathan	Trustee	YR3					
Swain, Cathy	Trustee	YR1					
Martin, Shelia	Treasurer						
Martin, Shelia	Delinquent Tax Collector						
Martin, Shelia	Clerk						

**Thank you for your service!**

\*\*summer only

\*\*\*part time

## 2019 Trustees Report

The Board of Trustees provides this written report for the community and for a written description of some of the activities of the Village during 2019 so our annual report can be a quick reference to past activities. The Trustees met twice per month throughout 2019 (the 2<sup>nd</sup> and 4<sup>th</sup> Mondays at 6 P.M.). The Trustees took part in regular business activities including approvals for payables and employee paychecks. The Trustees also addressed regulatory issues such as annual highway reporting and permitting requirements. The Trustees also participated in departmental issues and projects throughout the year.

We are expecting costs to come in within budget or with a surplus, especially with combined Village and Highway operations. Strengthening our operating margins has led us to only require a short-term tax anticipation note for the highway department for a few weeks. This shows a strong capacity to operate.

### DEPARTMENT HIGHLIGHTS

#### 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 infrastructure improvements.
- 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 re-negotiated plowing agreements with VTrans and the Town of Barton to keep their plows down as they pass through Village streets. The negotiation process spurred the drafting of a five-year strategic plan for highway operations. The development of this plan has shown how the last 20 years of changes to Village departments has led us to this point. The goal of the next few years is to develop a sustainable plan to address the reality that we have the highest highway tax rate and the lowest median household income among surrounding communities, which adversely affects our competitiveness for investment.
- The Village received a clean water grant to install three new culverts and new ditch stone on Pageant Park Road. This project improved the disconnection of runoff which slows rainwaters ability to erode the roads. This grant project allowed us to bid an additional 2000 feet of much needed road ditching in other areas of the Village. Ditches fill in over time due to the use of road sand. Combining projects created a larger scope of work, which increased competitive bidding by contractors. We estimate that the ditching completed in four days would have taken Village staff a month using our small backhoe and small dump trucks.
- Village staff successfully installed four flashing speed radar signs at the four main Village entrances on routes 16 and 5, and increased signage for school areas. The Trustees received approximately \$11,000 grant award to help pay for the majority of these signs.

- Looking forward our projects for 2020 include hiring seasonal staff to complete summer projects including the reconstruction of sections of West and High Streets. We also are looking at purchasing a replacement highway truck.

#### Wastewater Department:

- We were notified by the State early last spring that soil contamination at our main pump station had not been investigated as was required from a 2011 fuel tank removal. This year we followed through with the investigation work, soil and groundwater testing and can report that it has been recommended to close the site with no need for additional investigation. This project cost of nearly \$10,000 was covered by the Petroleum Clean Up Fund (PCF), and we only paid a \$250 deductible. This project led us to the decision to remove the buried fuel tank at the wastewater treatment facility which was installed at the same time as the tank in 2011. The removal of this tank required us to invest in new fuel tanks in the building. We discovered that there was soil contamination under the tank, which will require further investigation to be paid for by the PCF.
- We continued to work with property owners to reduce rainwater flows to our wastewater facility, which will save pumping costs.
- We continued to monitor both groundwater and surface water flows that enter our system and will be a priority in the coming years.
- We will be holding a public hearing regarding a small rate increase for 2020 to address inflation costs.

#### Water Department:

- We heard from residents during late summer and early fall that taste and odor continues to be a concern during the warm months of August and September. In 2020 we will evaluate reducing storage volumes during the summer to reduce water aging as our tanks were designed for a time when we used significantly more water than we do today.
- Source exploration and long-term planning for our nearly 30-year-old water treatment facility was on the back burner this year but will remain a topic over the next few years.
- We will be holding a public hearing regarding a small rate increase for 2020 to address inflation costs.

#### Electric Department:

- The electric department saw the most significant changes in 2019. In late winter and early spring, our full-time linemen moved on to other opportunities leading to the resignation of our electric manager. This led the Village to hire a new part time manager of our hydro-electric facility in Charleston, and contract with Vermont Electric Cooperative to maintain 24-7 coverage of our 200 miles of distribution. We have continued to maintain our office operations and a small field crew for meter reading, and small line projects and vegetation management.
- Our DPW foreman and remaining field crew also completed a complex project at our hydro-electric dam which allowed us to receive a Low Impact Hydro Certification, selling the renewable energy credits to Massachusetts with the expected additional annual income of approximately \$80,000. Some of these funds offset our cost of purchasing

lower cost Renewable Energy Credits which is required under ever-changing renewable energy regulations in Vermont. The balance of these funds will be used to operate the facility and reinvest in projects such as replacement of the roof and the decommissioning and removal of the defunct diesel generating plant.

- 2019 also brought the planning of line extension projects for new maple sugaring operations that are expected to offset renewable energy requirements as these projects would have otherwise required diesel generators. These projects will continue to develop in 2020.
- Finally, 2019 changes led to the Trustees looking at contracting to value the electric operation to understand long term sustainability. We have also seen significant support and strategic planning from Vermont Public Power Supply Authority (VPSSA) of which we are a voting member. VPSSA voted in late 2019 to improve technical and GIS support to all municipalities that are seeing increasing operational stress. We expect 2020 to include VPSSA's increased role in field operation support throughout all municipal utilities. The Trustees will be working to understand if this new model is sustainable for us or if we should be moving toward a sale of the electric utility.

#### Grant Funds

- No businesses or organizations applied for grant funds that voters have been appropriating annually. We are accumulating these funds in hopes to match larger grants for much needed infrastructure improvements.
- We are also following up with other municipalities to capture the benefit of federal assistance to help pay for repairs to damage from severe storms and flooding last fall. On January 18, 2020 President Donald Trump issued a major disaster declaration for Addison, Chittenden, Essex, Franklin, Lamoille, Orange, Orleans and Washington counties, allowing communities in those counties to receive 75% federal reimbursement for storm response and to help repair public infrastructure.

We have prepared annual budgets for 2020 with the belief that our efforts for efficient operation can now lead to small reinvestment projects for the Municipal Building and Streets. We are asking for a small increase in taxes to continue to address inflation and to build reserves for future projects. Also, annually, we like to reaffirm a recommendation 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 improve our neighborhoods, attract new residents, and expand our tax base, which will benefit all residents and tax payers over the next few years.

Finally, looking forward, our primary work beyond maintaining operations will be to develop a sustainable plan for our departments and how each decision/action will impact other village operations.

Respectfully,

Nathan Sicard (Chair), Justin "Tin" Barton-Caplin, Cathy Swain  
February 10, 2020



## **BARTON VILLAGE ANNUAL MEETING MINUTES**

The legal voters of the Village of Barton, in the Town of Barton, in the County of Orleans, State of Vermont met 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:

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 by Dolores Chamberlain and seconded by Cathy Swain. 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 and seconded by Dolores Chamberlain. The motion carried and Shelia Martin was duly elected Clerk for ensuing year.

Article 3: Elect a Trustee for three years.

Cathy Swain was nominated by Justin Barton-Caplin and seconded by Dolores Chamberlain. The motion carried and Cathy Swain 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 and seconded by Dolores Chamberlain. The motion carried and Shelia Martin was duly elected Treasurer and 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.

Susan Penharlow motioned to 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, Cathy Swain seconded. Discussion of whether the motion should be specific to Orleans Fire Department. The motion carried.

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.

Dolores Chamberlain motioned to accept the article as proposed, Susan Penharlow seconded. The motion carried.

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)**

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

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)**

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

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)**

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

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)**

Leonidas Zenonos motioned to accept the article as proposed, Susan Penharlow 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 to be a report of income and expense and instruct the Trustees to assess a tax sufficient to meet the same?

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

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

Article 13: Shall the Village authorize the Board of Trustees to spend an amount not to exceed 3/12<sup>th</sup>

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.

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

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

General discussion of how to get more voters to turn out

Article 15: To Adjourn.

Leonidas Zenonos motioned to adjourn at 7:37 p.m., Dolores Chamberlain seconded. The motion carried.

**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 10, 2020 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 2020. 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 \$61,200 through taxes upon the grand list for the funds requested in the 2020 Annual Village Budget and the ensuing year, and direct the Trustees to assess a tax on the grand list sufficient to meet the same.

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

Article 8: Shall the Village raise \$331,500 through taxes upon the grand list for the funds requested in the 2020 Annual Highway Budget and the ensuing year, and direct the Trustees to assess a tax on the grand list sufficient to meet the same.

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

Article 9: Shall the Village raise \$62,500 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 \$53,900 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 3/12<sup>th</sup> of the 2020 annual budget article adopted at the 2020 annual meeting during the period from January 1, 2021 until the annual village meeting held in March 2021.

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

Article 15: To Adjourn.

Dated at Barton Village, this 10<sup>th</sup> day of February, 2020

\_\_\_\_\_  
Gathy Swain, Trustee

\_\_\_\_\_  
Justin "Tin" Barton-Caplin, Trustee

\_\_\_\_\_  
Nathan Sicard, Trustee

Attest:

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, 2018, 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, 2018, 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 43, and the schedule of the proportionate share of the net pension liability on page 45 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.

*Kittell Brannan + Sargent*

St. Albans, Vermont  
April 18, 2019

## ***Introduction and Background***

In this section of the Barton Village, Inc. (the "Village") annual financial audit report for the year ended December 31, 2018, management provides narrative discussion and analysis of the financial activities of the Village, relevant subsequent events to date in 2019, 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.

We are extremely proud of the progress being made on behalf of Village residents, taxpayers, and utility customers.

## ***Financial Highlights***

- Assets exceeded liabilities on December 31, 2018 by \$9,396,187 (net position), of which \$1,054,186 (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.)
- The transfer of the Barton Fire Department to Orleans Village was completed in 2018, with the transfer of cash and other assets totaling \$86,601 to Orleans Village for continuing operation of the merged Orleans Fire Department.
- The Village's total net position increased by \$663 since December 31, 2017. Of this amount, net position attributable to governmental activities decreased by \$168,533 (due primarily to the transfer of the Fire Department), while net position attributable to business-type activities increased by \$169,196.
- Fund balances of governmental activities increased by \$29,814 since December 31, 2017.
- The General Fund had an unassigned fund balance at December 31, 2018 of \$177,338 which is equal to 31% of the approved FY18 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.



Barton Village, Inc.  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
December 31, 2018

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.

**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, 2018, 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 2018. 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 2018.

**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 43-44.

Barton Village, Inc.  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
December 31, 2018

**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. 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.

The table below summarizes the Village's net position as of December 31, 2018.

**Summary of Net Position**

	Governmental Activities	Business-Type Activities	Total
Current and other assets	\$ 491,416	\$ 1,862,502	\$ 2,353,918
Non-current assets	<u>1,324,565</u>	<u>11,790,892</u>	<u>13,115,457</u>
Total assets	1,815,981	13,653,394	15,469,375
Deferred outflows of resources	<u>16,665</u>	<u>111,528</u>	<u>128,193</u>
 Total Assets & Deferred Outflows	 <u>\$ 1,832,646</u>	 <u>\$ 13,764,922</u>	 <u>\$ 15,597,568</u>
 Current Liabilities	 \$ 84,734	 \$ 498,184	 \$ 582,918
Long-term liabilities	<u>144,941</u>	<u>5,454,977</u>	<u>5,599,918</u>
Total liabilities	229,675	5,953,161	6,182,836
Deferred inflows of resources	<u>2,410</u>	<u>16,135</u>	<u>18,545</u>
 Total Assets & Deferred Inflows	 <u>\$ 232,085</u>	 <u>\$ 5,969,296</u>	 <u>\$ 6,201,381</u>
 <b>Net Position</b>			
Net investment in capital assets	\$ 1,196,042	\$ 6,533,720	\$ 7,729,762
Restricted	26,984	585,255	612,239
Unrestricted	<u>377,535</u>	<u>676,651</u>	<u>1,054,186</u>
 Total net position	 <u>\$ 1,600,561</u>	 <u>\$ 7,795,626</u>	 <u>\$ 9,396,187</u>

**Inter-Fund Transfers.** Barton Fire Department merged with Orleans Fire Department in 2018. Assets were sold, transferred to Orleans or absorbed into the Village. See Notes 6 and 14 for more information on these transfers.

The table below summarizes government-wide revenues, expenses, and changes in fund balance/net position for the year ended December 31, 2018.

Barton Village, Inc.  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
December 31, 2018

**Summary of Changes in Fund Balance/Net Position**

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	<u>Total</u>
<b>Total Revenues</b>			
Program Revenues: Charges for services	\$ 115,949	\$ 3,443,534	\$3,559,483
Operating grants and contributions	72,133	-	72,133
Property taxes, penalties and interest	400,096	16,360	416,456
Investment income	1,060	(3,635)	(2,575)
Transfers	(86,601)	-	(86,601)
Other revenues	<u>11,862</u>	<u>1,933</u>	<u>13,795</u>
 Total revenues	 <u>514,499</u>	 <u>3,458,192</u>	 <u>3,972,691</u>
 <b>Expenses</b>			
Governmental Activities:			
General government	127,567	-	127,567
Public safety	6,233	-	6,233
Public works	249,669	-	249,669
Culture and recreation	28,005	-	28,005
Capital outlay	35,195	-	35,195
Debt service	38,016	-	38,016
Business-Type Activities:			
Electric Fund	-	2,572,576	2,572,576
Water Fund	-	307,894	307,894
Wastewater Fund	<u>-</u>	<u>408,526</u>	<u>408,526</u>
 Total Expenses	 <u>484,685</u>	 <u>3,288,996</u>	 <u>3,773,681</u>
 Change in fund balance/net position	 29,814	 169,196	 199,010
Fund Balance/Net Position, beginning of year (restated)	<u>381,162</u>	<u>7,626,430</u>	<u>8,007,592</u>
 Fund Balance/Net Position, end of year	 <u>\$ 410,976</u>	 <u>\$ 7,795,626</u>	 <u>\$8,206,602</u>

The Village's net position of \$9,396,187 represents an increase of \$663 from December 31, 2017 net position of \$9,395,524. See page 4 for reconciliation between Governmental Fund Net Position and Fund Balance.

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, \$26,984 of Village General Funds are restricted (committed by voters for grant matching). In addition, \$185,910 of General Funds are assigned for the following purposes:

Barton Village, Inc.  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
December 31, 2018

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

	<b><u>Balance 12/31/2018</u></b>
Barton Memorial Building	\$ 6,214
Hydrants	3,560
Tractor/Truck/Backhoe	88,013
Parks and Recreation	11,108
Containment Tank	18,240
Capital Reserves	30,072
Paving	<u>28,702</u>
	<b><u>\$ 185,909</u></b>

**Capital Assets, Upgrades and Improvements 2018-2019.** The Village uses capital assets to provide services; consequently, these assets are not available for future spending. At the end of 2018, the Village had \$12,486,900 invested in a broad range of capital assets (e.g. land, buildings and improvements, park facilities, roads, bridges, electrical infrastructure, water and sewer lines, furniture and equipment). This amount is a decrease net of depreciation of \$537,049 from December 31, 2017. Capital asset additions of \$250,636.64 in 2018 are summarized below.

**2018 Capital Asset Additions**

**Barton Village:**

BMB Generator	<u>\$ 18,548.94</u>
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**Barton Highway:**

Bridges 20 & 58 - Upgrades	<u>1,920.93</u>
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**Barton Electric:**

Brownington Physical Plant - 2018 Upgrades	47,318.30
Capital Improvements 2018	32,581.42
Hydro Sluice Gate	37,496.48
Fish Passage Elbow Upgrade	6,334.04
Hydro Controls System Upgrades	17,146.93
Transmission Upgrades - VEC - 2018	21,328.78
International Digger Derrick	<u>38,000.00</u>
Subtotal Electric	<u>200,205.95</u>

**Barton Water**

General Structures and Equipment	22,069.24
Valve Positioner	<u>7,891.58</u>
Subtotal Water	<u>29,960.82</u>

<b>TOTAL</b>	<b><u>\$ 250,636.64</u></b>
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Barton Village, Inc.  
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)  
December 31, 2018

**Short-Term Debt.** As of December 31, 2018 the Village did not have any outstanding short-term debt.

**Long Term Debt.** At the end of 2018, the Village had total long-term debt outstanding of \$5,637,334, excluding pension liabilities, \$311,349 less than last year. Of the total amount outstanding, current maturities (principal payable within 12 months) totaled \$278,640, which is down \$25,553 from last year. 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 2018 Village Operations.**

1. During 2018 the Village operated within budget and funded all budgeted reserves.
2. Barton Village and IBEW Local 200 Union successfully negotiated a three-year contract and implemented a stepped pay structure for Village employees.
3. Village staff installed a new generator that powers the entire Memorial Building with USDA grant funding, expanding its functionality as an emergency shelter for local schools and the Red Cross.
4. Barton Village no longer acts as fiscal agent for the Barton Fire Department because it is being operated by the Orleans Fire Department to improve operating efficiency and emergency services.
5. The Highway Department was separated for presentation in the Village General Fund accounting system.
6. VTrans took over plowing on state highways that pass through the Village, and the Town of Barton started plowing major streets that they pass over to reach Town territories.
7. In June 2018 Village Trustees authorized a test well for water source exploration. At this point it was determined that ground water will continue to be the best source to supply the Village's needs.
8. The Electric Department's part-time meter reader position was converted to a full time utility worker position.

### ***Subsequent Events January 1 – May 12, 2019***

Following are highlights of activities in 2018:

1. Barton Village Electric Department contracted with VEC to cover on-call during a period of short staffing.
2. Barton Electric is preparing for rate pressure from future supply cost increases and the burden from net-metering projects in Barton's service territory.
3. On May 1<sup>st</sup>, 2019 Evan Riordan, Barton Electric Manager, gave his notice to the Board of Trustees. The Trustees want to thank Evan for his significant contributions during his tenure with us. Trustees are moving forward with management transitions and filling needed staff positions.

### ***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.

**Barton Village**  
**2019 Delinquent Tax Report**

**2017**

Delinquent Taxes due to the Village	662.15	
Delinquent Taxes due to the Sewer Dept.	0.00	
Delinquent Taxes due to the Water Dept.	0.00	
Total Delinquent Taxes to be Collected		662.15

**2018**

Delinquent Taxes due to the Village	3,892.77	
Delinquent Taxes due to the Highway Dept.	15,690.43	
Delinquent Taxes due to the Sewer Dept.	1,880.01	
Delinquent Taxes due to the Water Dept.	2,311.31	
Total Delinquent Taxes to be Collected		23,774.52

**2019**

Delinquent Taxes due to the Village	5,160.64	
Delinquent Taxes due to the Highway Dept.	28,356.67	
Delinquent Taxes due to the Sewer Dept.	4,357.68	
Delinquent Taxes due to the Water Dept.	4,999.70	
Total Delinquent Taxes to be Collected		42,874.69

**2017 Taxes Collected as of 12/31/19**

Village	220.67	
Sewer	0.00	
Water	0.00	
Total 2017 Taxes Collected as of 12/31/19		220.67

**Total 2018 Taxes Collected as of 12/31/19**

Village	3,662.84	
Highway	14,652.63	
Sewer	1,829.71	
Water	2,169.61	
Total 2018 Taxes Due as of 12/31/19		22,314.79

**Total 2019 Taxes Collected as of 12/31/19**

Village	1,132.06	
Highway	7,003.04	
Sewer	1,365.01	
Water	1,573.06	
Total 2019 Taxes Due as of 12/31/19		11,073.17

**Total 2017 Taxes Due:**

Village	441.48	
Sewer	0.00	
Water	0.00	
	<hr/>	441.48

**Total 2018 Taxes Due:**

Village	229.93	
Highway	1,037.80	
Sewer	50.30	
Water	141.70	
	<hr/>	1,459.73

**Total 2019 Taxes Due:**

Village	4,028.58	
Highway	21,353.63	
Sewer	2,992.67	
Water	3,426.64	
	<hr/>	31,801.52

Total 2017 Taxes Due as of 12/31/19	441.48
Total 2018 Taxes Due as of 12/31/19	1,459.73
Total 2019 Taxes Due as of 12/31/19	<hr/> 31,801.52
Total 2017, 2018 & 2019 Taxes Due as of 12/31/19	<hr/> <hr/> 33,702.73

Respectfully Submitted,

Shelia R. Martin  
Delinquent Tax Collector

**Barton Village, Inc.**  
**Village Department**

	2018 Actual Audited	2019 Budget	2019 Actual Unaudited	2020 Budget
<b>OPERATING BUDGET</b>				
<b>Operating Revenues</b>				
<b>Rents</b>				
Municipal Hall/Theater Rents	\$ 2,355	\$ 3,300	\$ 3,825	\$ 3,300
Electric Department Bldg Rents	\$ 21,200	\$ 21,200	\$ 21,200	\$ 21,500
Water Department Office Rent	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100
Waste Water Department Office Rent	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100
Garage Rent - Highway	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,100
Garage Rent - Electric	\$ 31,310	\$ 31,310	\$ 31,310	\$ 31,800
<b>Total</b>	<b>\$ 64,065</b>	<b>\$ 65,010</b>	<b>\$ 65,535</b>	<b>\$ 65,900</b>
<b>Other Revenues</b>				
Pageant Park Revenue	\$ 34,514	\$ 27,000	\$ 26,354	\$ 27,000
Misc. Income	\$ 45,873	\$ 1,000	\$ 1,889	\$ 1,500
<b>Total</b>	<b>\$ 80,387</b>	<b>\$ 28,000</b>	<b>\$ 28,243</b>	<b>\$ 28,500</b>
<b>Taxes</b>				
Electric Department/In lieu of Taxes (PILOT)	\$ 8,000	\$ 8,000	\$ 8,000	\$ 13,100
Real & Personal Property Tax	\$ 64,837	\$ 60,000	\$ 65,013	\$ <b>61,200</b>
St. of VT - Payment in Lieu of Taxes (PILOT)	\$ 9,370	\$ 9,000	\$ 9,193	\$ 9,000
Delinquent Taxes and Penalties	\$ 5,002	\$ 3,200	\$ 3,489	\$ 3,200
<b>Total</b>	<b>\$ 87,209</b>	<b>\$ 80,200</b>	<b>\$ 85,696</b>	<b>\$ 86,500</b>
<b>Total Revenues</b>	<b>\$ 231,661</b>	<b>\$ 173,210</b>	<b>\$ 179,474</b>	<b>\$ 180,900</b>
<b>Expenses</b>				
<b>Labor</b>				
Office Staff	\$ 3,920	\$ 4,000	\$ 4,175	\$ 4,200
Field Staff (Pageant Park)	\$ 1,445	\$ 1,500	\$ 1,235	\$ 1,900
Field Staff (Parks, Garage, other)	\$ 3,042	\$ 3,200	\$ 915	\$ 1,900
Memorial Building Maintenance/Custodian	\$ 4,887	\$ 6,240	\$ 5,070	\$ 6,200
Employee Benefits (Comp/Health/Ret.)	\$ 7,044	\$ 2,950	\$ 6,695	\$ 4,900
Office Training	\$ 332	\$ 300	\$ 60	\$ 100
Officers Salaries/Del. Tax Collector Fees	\$ 4,548	\$ 3,300	\$ 3,684	\$ 3,300
Workers Comp./Unemployment/Liability Ins.	\$ 2,133	\$ 2,000	\$ 1,916	\$ 1,300
FICA/MEDI	\$ 2,402	\$ 700	\$ 997	\$ 1,100
<b>Total Labor</b>	<b>\$ 29,753</b>	<b>\$ 24,190</b>	<b>\$ 24,746</b>	<b>\$ 24,900</b>
<b>Miscellaneous</b>				
Office Supplies/Equip. Repairs/News Ads/Reports	\$ 3,562	\$ 2,860	\$ 2,989	\$ 2,100
Utilities /Supplies (Garage)	\$ 9,441	\$ 11,480	\$ 10,848	\$ 13,100
Utilities (Memorial Building)	\$ 35,156	\$ 34,750	\$ 38,272	\$ 34,500
Fire Station (Vacant)	\$ 253	\$ 5,165	\$ 4,111	\$ 2,000
Property Insurance (BMB/Garages)	\$ 11,833	\$ 8,300	\$ 7,842	\$ 9,400
Street Lights (Electricity and Repairs)	\$ 15,102	\$ 14,000	\$ 13,844	\$ 15,200
Legal / Outside Services /Audit	\$ 3,167	\$ 3,800	\$ 767	\$ 2,100
Misc. Fees/Interest/Tax Sale Properties/Dues	\$ 1,524	\$ 5,274	\$ 5,442	\$ 5,400
IT Support	\$ 27	\$ 200	\$ 101	\$ 300
Transfer to Other Funds*	\$ -	\$ -	\$ 113,844	\$ -
<b>Total</b>	<b>\$ 80,066</b>	<b>\$ 85,829</b>	<b>\$ 198,059</b>	<b>\$ 84,100</b>



**Barton Village, Inc.**  
**Village Department**

	2018 Actual Audited	2019 Budget	2019 Actual Unaudited	2020 Budget
<b>OPERATING BUDGET (Cont.)</b>				
<b>Pageant Park (Campground Only)</b>				
Caretaker	\$ 6,800	\$ 6,800	\$ 6,800	\$ 6,800
Utilities	\$ 7,736	\$ 7,700	\$ 8,211	\$ 9,000
Supplies & Misc Expense	\$ 3,662	\$ 4,000	\$ 1,709	\$ 3,000
Lawn Mowing	\$ 1,960	\$ 2,000	\$ 1,918	\$ 2,600
Campground Insurance	\$ 1,028	\$ 75	\$ 263	\$ 300
Caretaker Workers Comp/Unemployment/FICA	\$ 1,514	\$ 695	\$ 967	\$ -
Repairs	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	<b>\$ 22,700</b>	<b>\$ 21,270</b>	<b>\$ 19,867</b>	<b>\$ 21,700</b>
<b>Parks (Ball Field, Common, Church St. Lot)</b>				
Park Utilities and Lawn Care	\$ 2,605	\$ 2,650	\$ 2,847	\$ 3,300
Improvements and Repairs	\$ -	\$ -	\$ -	\$ -
Insurance	\$ 117	\$ 95	\$ 17	\$ -
Village Common	\$ 1,055	\$ 1,050	\$ 843	\$ 1,000
<b>Total</b>	<b>\$ 3,778</b>	<b>\$ 3,795</b>	<b>\$ 3,707</b>	<b>\$ 4,300</b>
<b>Total O&amp;M Expenses</b>	<b>\$ 136,296</b>	<b>\$ 135,084</b>	<b>\$ 246,379</b>	<b>\$ 135,000</b>
<b>Total Operating Revenue Over (Under) Expenditures</b>	<b>\$ 95,365</b>	<b>\$ 38,126</b>	<b>\$ (66,905)</b>	<b>\$ 45,900</b>
<b>CAPITAL BUDGET</b>				
<b>Revenue</b>				
Balance from Operating	\$ 95,365	\$ 38,126	\$ (66,905)	\$ 45,900
Grants	\$ 37,500	\$ -	\$ 10,428	\$ -
<b>Total Revenue</b>	<b>\$ 132,865</b>	<b>\$ 38,126</b>	<b>\$ (56,477)</b>	<b>\$ 45,900</b>
<b>Expenses</b>				
<b>Debt Service (P&amp;I)</b>				
Garage Loan Exp. 12/1/2018	\$ 19,800	\$ -	\$ -	\$ -
<b>Total Loans</b>	<b>\$ 19,800</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Capital Projects</b>				
BMB Generator	\$ 18,549	\$ -	\$ -	\$ -
Memorial Building (Door/Windows)	\$ -	\$ 9,000	\$ -	\$ 3,000
Sidewalk Repairs	\$ -	\$ -	\$ -	\$ 8,000
<b>Total Capital</b>	<b>\$ -</b>	<b>\$ 9,000</b>	<b>\$ -</b>	<b>\$ 11,000</b>
<b>Capital Reserves</b>				
Operating	\$ 12,082	\$ 4,626	\$ -	\$ 1,600
Capital Replacement	\$ 4,000	\$ 5,000	\$ 5,000	\$ 14,000
Fuel Tank	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500
Memorial Building	\$ 4,000	\$ 1,000	\$ 1,000	\$ 1,000
Municipal Garages	\$ 3,000	\$ 10,000	\$ 10,000	\$ 10,000
Pageant Park	\$ 4,500	\$ 7,000	\$ 7,000	\$ 7,000
<b>Total Reserves</b>	<b>\$ 17,000</b>	<b>\$ 24,500</b>	<b>\$ 24,500</b>	<b>\$ 33,500</b>
<b>Appropriations</b>				
Grant Matching Fund Reserve	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
<b>Total Appropriations</b>	<b>\$ 5,000</b>	<b>\$ 5,000</b>	<b>\$ 5,000</b>	<b>\$ 5,000</b>
<b>Total Capital Revenue over Expense</b>	<b>\$ 53,565</b>	<b>\$ 8,626</b>	<b>\$ (96,405)</b>	<b>\$ -</b>
<b>Village Budget Tax Request</b>	<b>\$59,837</b>	<b>\$60,000</b>	<b>\$60,013</b>	<b>\$61,200</b>

\*Moves savings account balances from Village balance sheet to Highway for Backhoe Savings and Capital Reserves.  
No outside transfers.

**VILLAGE OF BARTON**  
**SCHEDULE OF RESTRICTED CASH**  
**For the Period Ended 12/31/19**

<b>Village Department</b>					
<u>Restricted Purpose</u>	<u>Balance</u> <u>Jan 1, 2019</u>	<u>Interest</u> <u>Income</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Balance</u> <u>Dec 31, 2019</u>
Sidewalks	\$ 69.68	\$ 0.05	\$ -		\$ 69.73
Memorial Building Roof Drains	\$ 1,610.59	\$ 1.08	\$ -		\$ 1,611.67
Hydrants	\$ 3,560.48	\$ 2.38	\$ -		\$ 3,562.86
Future Grant Matching	\$ 26,983.74	\$ 21.39	\$ 5,000.00		\$ 32,005.13
Crystal Lake Outlet	\$ 4,123.93	\$ 2.76	\$ -		\$ 4,126.69
Barton River Green	\$ 881.54	\$ 0.59	\$ -		\$ 882.13
Barton Ball Field	\$ 1,599.48	\$ 1.07	\$ -		\$ 1,600.55
Containment Tank	\$ 18,239.68	\$ 13.20	\$ 1,500.00		\$ 19,752.88
Capital Reserves	\$ 30,072.15	\$ 23.45	\$ 5,000.00		\$ 35,095.60
BMB R&R	\$ 4,533.91	\$ 3.70	\$ 1,000.00		\$ 5,537.61
Garage	\$ 3,002.09	\$ 8.69	\$ 10,000.00		\$ 13,010.78
Pageant Park	\$ 4,503.13	\$ 7.69	\$ 7,000.00		\$ 11,510.82
Fire Department Building	\$ 41,198.48	\$ 27.91	\$ -		\$ 41,226.39
	<u>\$ 140,378.88</u>	<u>\$ 113.96</u>	<u>\$ 29,500.00</u>	<u>\$ -</u>	<u>\$ 169,992.84</u>

**Barton Village Inc.**  
**Village Department**  
**Balance Sheet - Unaudited**  
**As of 12/31/19**

<b>ASSETS</b>		
Operating Cash	\$	202,261.61
Accumulated Depreciation	\$	(248,507.00)
Deferred Outflows-Pension	\$	16,665.00
Savings Accounts	\$	169,992.84
Accounts Receivable	\$	27,341.50
Prepaid Expenses	\$	29,333.68
Fixed Assets	\$	805,748.55
Total Assets	\$	1,002,836.18
<b>LIABILITIES</b>		
Deferred Inflows-Pension	\$	2,410.00
Accounts Payables	\$	220,431.63
Net Pension Liability	\$	35,764.00
Accrued Payroll Liability	\$	1,273.19
Customer Deposits	\$	4,080.00
Total Liabilities	\$	263,958.82
<b>FUND BALANCE</b>		
Total Prior Years Fund Balance	\$	831,326.00
Fund Balance Current Year Increase (Decrease)	\$	(92,448.64)
Total Fund Balance	\$	738,877.36
Total Liabilities and Fund Balance	\$	1,002,836.18

**Barton Village, Inc.**  
**Highway Department**

**OPERATING BUDGET**

**Operating Revenues**

**Taxes**

Real & Personal Property Tax	\$ 326,562	\$ 325,000	\$ 325,026	\$ 331,500
<b>Total</b>	<b>\$ 326,562</b>	<b>\$ 325,000</b>	<b>\$ 325,026</b>	<b>\$ 331,500</b>

**Other Revenues**

Disaster Events Reimbursement	\$ -	\$ -	\$ -	\$ -
State Aid - Streets	\$ 34,633	\$ 34,700	\$ 35,239	\$ 34,700
Misc. Income	\$ 65,945	\$ -	\$ 110	\$ -
Transfer from Other Funds*	\$ -	\$ -	\$ 113,844	\$ -
<b>Total</b>	<b>\$ 100,578</b>	<b>\$ 34,700</b>	<b>\$ 149,192</b>	<b>\$ 34,700</b>

<b>Total Revenues</b>	<b>\$ 427,140</b>	<b>\$ 359,700</b>	<b>\$ 474,218</b>	<b>\$ 366,200</b>
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**Expenses**

**Labor**

Office Staff	\$ 3,329	\$ 13,000	\$ 8,303	\$ 7,600
Field Staff (Winter)	\$ 48,437	\$ 32,400	\$ 35,565	\$ 33,600
Field Staff (Summer)	\$ 30,636	\$ 30,900	\$ 31,057	\$ 41,200
Employee Benefits (Comp/Health/Ret.)	\$ 56,535	\$ 51,800	\$ 39,461	\$ 32,800
Workers Comp./Unemployment/Liability	\$ 31,342	\$ 12,265	\$ 5,500	\$ 4,100
FICA/MEDI	\$ 6,964	\$ 5,900	\$ 6,936	\$ 6,300
Tax Collector Fee (1%) Taxes Collected	\$ 2,965	\$ 3,250	\$ 2,964	\$ 3,300
<b>Total Labor</b>	<b>\$ 180,209</b>	<b>\$ 149,515</b>	<b>\$ 129,786</b>	<b>\$ 128,900</b>

**Roads - Winter Care**

Road Salt	\$ 18,169	\$ 12,000	\$ 15,453	\$ 12,000
Road Sand	\$ 1,990	\$ 3,000	\$ 2,700	\$ 3,000
Cold Patch Materials	\$ -	\$ 2,000	\$ 1,616	\$ 2,000
Town Plowing Agreement	\$ 7,762	\$ 20,000	\$ 19,794	\$ 21,000
<b>Total</b>	<b>\$ 27,922</b>	<b>\$ 37,000</b>	<b>\$ 39,563</b>	<b>\$ 38,000</b>

**Roads - Summer Care**

Hot Patch Services	\$ 5,298	\$ 6,000	\$ 5,247	\$ 6,000
Street Sweeping, Marking, Signs, Trimming	\$ 6,644	\$ 4,550	\$ 3,740	\$ 4,700
Bridge, culvert, drain and basin Services	\$ 2,355	\$ 300	\$ 1,408	\$ 300
Other Street Expense/Sidewalks	\$ -	\$ 2,000	\$ -	\$ -
Guardrail/Fence/Retaining Wall Maintenance	\$ -	\$ 500	\$ 61	\$ 500
Roadside Expenses/Brush Hog/Ditching	\$ 1,891	\$ 1,500	\$ 1,475	\$ 2,000
Outside Services	\$ -	\$ 21,000	\$ 12,100	\$ 10,000
<b>Total</b>	<b>\$ 16,187</b>	<b>\$ 35,850</b>	<b>\$ 24,032</b>	<b>\$ 23,500</b>

**Equipment Maintenance Expense**

Trucks	\$ 12,647	\$ 5,000	\$ 7,220	\$ 4,000
Gas/Diesel Fuel Expense	\$ 7,241	\$ 4,000	\$ 4,412	\$ 4,000
Backhoe/Skidsteer/Mower	\$ 3,108	\$ 6,000	\$ 1,531	\$ 5,700
Shop Equipment, Tools and Clothing	\$ 2,466	\$ 3,000	\$ 1,447	\$ 1,500
Truck and Equipment Insurance	\$ 2,687	\$ 2,150	\$ 2,505	\$ 2,700
<b>Total</b>	<b>\$ 28,149</b>	<b>\$ 20,150</b>	<b>\$ 17,114</b>	<b>\$ 17,900</b>

**Barton Village, Inc.  
Highway Department**

<b>OPERATING BUDGET (cont.)</b>	<b>2018 Actual Audited</b>	<b>2019 Budget</b>	<b>2019 Actual Unaudited</b>	<b>2020 Budget</b>
<b>Miscellaneous</b>				
Office Supplies, Equipment, Misc Fees	\$ 2,713	\$ 2,650	\$ 2,850	\$ 3,100
Radio, Dispatch, Paging	\$ 1,491	\$ 1,400	\$ 1,202	\$ 1,100
Liability/ Property Insurance	\$ 3,383	\$ 3,190	\$ 3,082	\$ 2,000
Audit/Legal	\$ 1,315	\$ 1,600	\$ 1,474	\$ 2,200
Permits	\$ 1,254	\$ 200	\$ 120	\$ 200
Training Expenses	\$ 528	\$ 400	\$ 291	\$ 400
Maintenance Garage Rent	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,100
Elected Officials	\$ 756	\$ 800	\$ 756	\$ 800
<b>Total</b>	<b>\$ 16,438</b>	<b>\$ 15,240</b>	<b>\$ 14,776</b>	<b>\$ 14,900</b>
<b>Total Highway O&amp;M Expenses</b>	<b>\$ 268,904</b>	<b>\$ 257,755</b>	<b>\$ 225,271</b>	<b>\$ 223,200</b>
<b>Total Operating Revenue Over (Under) Expenditures</b>	<b>\$ 158,236</b>	<b>\$ 101,945</b>	<b>\$ 248,947</b>	<b>\$ 143,000</b>
<b>CAPITAL BUDGET</b>				
<b>Revenue</b>				
Balance from Operating	\$ 158,236	\$ 101,945	\$ 248,947	\$ 143,200
Grants	\$ -	\$ -	\$ 18,711	\$ -
<b>Total Revenue</b>	<b>\$ 158,236</b>	<b>\$ 101,945</b>	<b>\$ 267,658</b>	<b>\$ 143,200</b>
<b>Expenses</b>				
<b>Debt Service (P&amp;I)</b>				
2015 Ford F550 Truck: Exp. 12/2019	\$ 13,780	\$ 13,780	\$ 13,780	\$ -
Bridge 58 (Roaring Brook Rd) Bridge 20 (Glover St.) Exp. 2037	\$ 9,389	\$ 8,400	\$ 9,389	\$ 9,400
New Truck Loan in 2020	\$ -	\$ -	\$ -	\$ 9,000
<b>Total Loans</b>	<b>\$ 23,169</b>	<b>\$ 22,180</b>	<b>\$ 23,169</b>	<b>\$ 18,400</b>
<b>Capital Projects</b>				
Bridge 20 and 58	\$ 1,921	\$ -	\$ -	\$ -
Main St. Fence/Guardrail	\$ -	\$ 7,000	\$ 7,118	\$ -
3-4-50 Grant (Speed Radar Signs)	\$ -	\$ 11,000	\$ 10,428	\$ -
West Street Road Project	\$ -	\$ -	\$ -	\$ 15,000
High Street Road Project	\$ -	\$ -	\$ -	\$ 18,000
<b>Total Capital</b>	<b>\$ -</b>	<b>\$ 18,000</b>	<b>\$ 17,546</b>	<b>\$ 33,000</b>
<b>Capital Reserve</b>				
Operating	\$ -	\$ 5,285	\$ -	\$ 8,800
Paving	\$ 2,000	\$ 55,000	\$ 55,000	\$ 55,000
Tractor/Snowblower	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Village Trucks	\$ 15,000	\$ 15,000	\$ 15,000	\$ 18,000
Backhoe Savings	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
<b>Total Reserve</b>	<b>\$ 27,000</b>	<b>\$ 85,285</b>	<b>\$ 80,000</b>	<b>\$ 91,800</b>
<b>Total Capital Revenue over Expense</b>	<b>\$ 108,067</b>	<b>\$ (23,520)</b>	<b>\$ 146,943</b>	<b>\$ -</b>
<b>Highway Budget Tax Request</b>	<b>\$326,562</b>	<b>\$325,000</b>	<b>\$325,026</b>	<b>\$331,500</b>

\*Moves savings account balances from Village balance sheet to Highway for Backhoe Savings and Capital Reserves.  
No outside transfers.

**VILLAGE OF BARTON**  
**SCHEDULE OF RESTRICTED CASH**  
**For the Period Ended 12/31/19**

<b>Highway Department</b>					
<u>Restricted Purpose</u>	<u>Balance Jan 1, 2019</u>	<u>Interest Income</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Balance Dec 31, 2019</u>
Truck	\$ 35,266.29	\$ 33.61	\$ 15,000.00		\$ 50,299.90
Tractor/Snowblower	\$ 7,163.21	\$ 8.13	\$ 5,000.00		\$ 12,171.34
Backhoe	\$ 21,289.65	\$ 14.24	\$ -		\$ 21,303.89
Paving	\$ 28,702.30	\$ 55.97	\$ 55,000.00		\$ 83,758.27
Backhoe	\$ 21,291.83	\$ 18.59	\$ 5,000.00		\$ 26,310.42
	<u>\$ 113,713.28</u>	<u>\$ 130.54</u>	<u>\$ 80,000.00</u>	<u>\$ -</u>	<u>\$ 193,843.82</u>

**Barton Village Inc.**  
**Highway Department**  
**Balance Sheet - Unaudited**  
**As of 12/31/19**

<b>ASSETS</b>		
Operating Cash	\$	176,033.08
CWIP	\$	(0.00)
Accumulated Depreciation	\$	(946,846.00)
Savings Accounts	\$	167,533.40
Accounts Receivable	\$	18,711.00
Fixed Assets	\$	1,539,243.45
Total Assets	\$	954,674.93
<b>LIABILITIES</b>		
Long Term Debt	\$	107,212.37
Accrued Payroll Liability	\$	17,487.14
Total Liabilities	\$	124,699.51
<b>FUND BALANCE</b>		
Total Prior Years Fund Balance	\$	628,024.66
Fund Balance Current Year Increase (Decrease)	\$	201,950.76
Total Fund Balance	\$	829,975.42
Total Liabilities and Fund Balance	\$	954,674.93

**Barton Village, Inc.**  
**Wastewater Department**

**OPERATING BUDGET**

**Operating Revenues**

	2018 Actual (Audited)	2019 Budget	2019 Actual Unaudited	2020 Budget
Waste Water Customer Sales	\$ 299,008	\$ 300,000	\$ 296,911	\$ 307,000
Penalties, Interest, Recoveries	\$ 2,203	\$ 1,600	\$ 1,885	\$ 1,600
Misc Income, Materials/Labor Sold	\$ -	\$ -	\$ 9,349	\$ -
<b>Total Operating Revenue</b>	<b>\$ 301,210</b>	<b>\$ 301,600</b>	<b>\$ 308,145</b>	<b>\$ 309,100</b>

**Operating Expenses**

**Treatment Plant/Pump Station Labor**

Contract Operations (Utility Partners)	\$ 168,192	\$ 172,901	\$ 173,101	\$ 174,600
<b>Subtotal</b>	<b>\$ 168,192</b>	<b>\$ 172,901</b>	<b>\$ 173,101</b>	<b>\$ 174,600</b>

**Labor Expenses (Village Employees)**

Field Staff and meter reading	\$ 4,277	\$ 6,100	\$ 5,728	\$ 7,000
Office Staff	\$ 8,894	\$ 9,400	\$ 9,970	\$ 10,100
Officer's Salaries	\$ 756	\$ 750	\$ 756	\$ 800
Employee Benefits (Comp/Health/Ret.)	\$ 10,130	\$ 7,100	\$ 7,933	\$ 10,300
FICA/MEDI	\$ 1,014	\$ 1,300	\$ 1,240	\$ 1,300
Unemployment Comp./Workers Comp., Liability	\$ 1,796	\$ 832	\$ 1,064	\$ 1,300
<b>Subtotal</b>	<b>\$ 26,866</b>	<b>\$ 25,482</b>	<b>\$ 26,690</b>	<b>\$ 30,800</b>

**Total Labor Expense** \$ 195,058 \$ 198,383 \$ 199,791 \$ 205,400

**Other Expenses**

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

Contract	\$ 3,895	\$ 2,000	\$ 5,441	\$ 2,500
Tools and Field Equipment	\$ 1,446	\$ 1,600	\$ 2,346	\$ 1,900
Utilities (WWTF/PS Power, Heat, Water)	\$ 39,717	\$ 35,500	\$ 34,215	\$ 35,700
Insurance (Property Liability and Equip. and Auto)	\$ 8,075	\$ 8,175	\$ 9,213	\$ 7,600
Municipal Building Office Rent	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100
Permits, Licenses, Dues and Training Fees	\$ 2,594	\$ 2,800	\$ 3,814	\$ 4,000
Office supplies, office equipment, dispatch, mileage	\$ 3,173	\$ 4,750	\$ 2,987	\$ 4,200
Audits	\$ 1,613	\$ 2,400	\$ 1,429	\$ 2,300
Uncollectable Accounts/Abatements	\$ -	\$ -	\$ -	\$ 2,000
Legal Services/IT Services	\$ -	\$ -	\$ -	\$ -
Outside Services	\$ -	\$ -	\$ 9,599	\$ -
Utility Partners - Maintenance	\$ 15,651	\$ 14,500	\$ 14,500	\$ 14,500
Utility Partners - Sludge disposal	\$ 5,042	\$ 5,500	\$ 5,500	\$ 5,500
Consultants/Engineering	\$ -	\$ -	\$ -	\$ -
<b>Total Other Operating</b>	<b>\$ 83,305</b>	<b>\$ 79,325</b>	<b>\$ 91,144</b>	<b>\$ 82,300</b>

**Total Operating Expenses** \$ 278,363 \$ 277,708 \$ 290,935 \$ 287,700

**Total revenues OVER (UNDER) Expenses** \$ 22,847 \$ 23,892 \$ 17,210 \$ 21,400

**Operating Reserve**

Backhoe Savings	\$ 2,700	\$ 2,700	\$ 2,700	\$ 2,700
Lagoon Cleanout/Sludge	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000
Operating	\$ 8,147	\$ 9,192	\$ 2,510	\$ 6,700
<b>Total Operating Reserve</b>	<b>\$ 22,847</b>	<b>\$ 23,892</b>	<b>\$ 17,210</b>	<b>\$ 21,400</b>



	2018 Actual (Audited)	2019 Budget	2019 Actual Unaudited	2020 Budget
<b>CAPITAL BUDGET</b>				
<b>Revenue</b>				
<b>Fees and Taxes</b>				
Property Taxes/Non-Profit User Fees (Voted)	\$ 56,781	\$ 57,155	\$ 57,158	\$ 53,900
Glover Share (Loans for Joint Facilities*)	\$ 465	\$ 465	\$ 465	\$ 500
Penalties and Delinquent Taxes	\$ 580	\$ -	\$ 1,750	\$ -
<b>Total Revenue</b>	<b>\$ 57,827</b>	<b>\$ 57,620</b>	<b>\$ 59,373</b>	<b>\$ 54,400</b>
<b>Expenses</b>				
Tax Collector Fees (1%, raised, 8% delinquent)	\$ 920	\$ 525	\$ 1,733	\$ 500
<b>Total Expenses</b>	<b>\$ 920</b>	<b>\$ 525</b>	<b>\$ 1,733</b>	<b>\$ 500</b>
<b>Capital Projects</b>				
WWTP Heating Fuel Storage Replacement Project	\$ -	\$ -	\$ 6,728	\$ -
West Street - Sewer Repair	\$ -	\$ -	\$ -	\$ 6,000
<b>Total Capital Projects</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 6,728</b>	<b>\$ 6,000</b>
<b>Debt Service (P&amp;I)</b>				
SRF* Ln# RF1-125 (zero interest) Exp: 10/01/2018	\$ 5,096	\$ -	\$ -	\$ -
VT MBB** 2012, ***USDA Loan 3, Exp. 12/1/34	\$ 2,689	\$ 2,689	\$ 2,689	\$ 2,700
VT MBB 2012, USDA Loan 4, Exp. 12/1/36	\$ 1,310	\$ 1,310	\$ 1,310	\$ 1,300
VT MBB 2012, USDA Loan 5, Exp. 12/1/23	\$ 8,651	\$ 8,651	\$ 8,651	\$ 8,700
2012 Collection Improvements and Expansion and 2015 Facility Improvements* Exp. 7/20/42	\$ 10,203	\$ 10,203	\$ 10,203	\$ 10,200
<b>Total Loans</b>	<b>\$ 27,949</b>	<b>\$ 22,853</b>	<b>\$ 22,853</b>	<b>\$ 22,900</b>
<b>Capital Reserve</b>				
Capital Replacement (Major Replacements)	\$ 8,000	\$ 24,000	\$ 24,000	\$ 25,000
Misc				
<b>Total Reserve</b>	<b>\$ 8,000</b>	<b>\$ 24,000</b>	<b>\$ 24,000</b>	<b>\$ 25,000</b>
<b>Total Capital Revenue over Expense</b>	<b>\$ 20,958</b>	<b>\$ 10,242</b>	<b>\$ 10,787</b>	<b>\$ -</b>
<b>Water Budget User Fee Request</b>	<b>\$ 56,781</b>	<b>\$ 57,155</b>	<b>\$ 57,158</b>	<b>\$ 53,900</b>

\*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 12/31/19**

<b>Sewer Department</b>					
<u>Restricted Purpose</u>	<u>Balance</u> <u>Jan 1,2019</u>	<u>Interest</u> <u>Income</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Balance</u> <u>Dec 31, 2019</u>
Major Repairs	\$ 74,996.45	\$ 48.91	\$ 12,000.00		\$ 87,045.36
Capital Reserve	\$ 52,666.29	\$ 80.98	\$ 24,000.00		\$ 76,747.27
Backhoe	\$ 14,053.58	\$ 8.20	\$ 2,700.00		\$ 16,761.78
	<u>\$ 141,716.32</u>	<u>\$ 138.09</u>	<u>\$ 38,700.00</u>	<u>\$ -</u>	<u>\$ 180,554.41</u>

**Barton Village Inc.**  
**Sewer Department**  
**Balance Sheet - Unaudited**  
**As of 12/31/19**

<b>ASSETS</b>		
Operating Cash	\$	83,341.13
Accumulated Depreciation	\$	(3,429,268.19)
Deferred Outflows-Pension	\$	3,846.00
Savings Accounts	\$	180,553.41
Accounts Receivable	\$	36,722.66
Unbilled Revenue	\$	23,577.94
Allowance For Doubtful Ac	\$	(2,000.00)
Inventory	\$	10,462.30
Fixed Assets	\$	6,544,385.22
Total Assets	\$	3,451,620.47
<b>LIABILITIES</b>		
Long Term Debt	\$	437,170.44
Deferred Inflows-Pension	\$	557.00
Net Pension Liability	\$	5,835.00
Customer Credits	\$	452.54
Accrued Payroll Liabilities	\$	1,476.17
Total Liabilities	\$	445,491.15
<b>FUND BALANCE</b>		
Total Prior Years Fund Balance	\$	3,072,812.79
Fund Balance Current Year Increase (Decrease)	\$	(66,683.47)
Total Fund Balance	\$	3,006,129.32
Total Liabilities and Fund Balance	\$	3,451,620.47

**Barton Village, Inc.**  
**Water Department**

**OPERATING BUDGET**

**Operating Revenues**

	2018 Actual Audited	2019 Proposed Budget	2019 Actual Unaudited	2020 Budget
Water Customer Sales	\$ 209,987	\$ 205,000	\$ 209,221	\$ 211,100
Penalties/Shut Offs, Interest, Recoveries	\$ 1,610	\$ 1,200	\$ 1,333	\$ 1,200
Misc. Income, Material/Labor Sold	\$ 108	\$ -	\$ 570	\$ -
Grant Funds	\$ -	\$ -	\$ 5,140	\$ -
<b>Total Operating Revenues</b>	<b>\$ 211,705</b>	<b>\$ 206,200</b>	<b>\$ 216,264</b>	<b>\$ 212,300</b>

**Operating Expenses**

**Treatment Plant Labor**

Contract Operations (Utility Partners)	\$ 85,575	\$ 87,972	\$ 87,771	\$ 88,900
Subtotal	\$ 85,575	\$ 87,972	\$ 87,771	\$ 88,900

**Labor Expenses (Village Employees)**

Field Staff and Meter Reading	\$ 7,968	\$ 6,900	\$ 9,667	\$ 10,700
Office Staff	\$ 7,813	\$ 8,200	\$ 8,688	\$ 8,800
Officers Salaries	\$ 756	\$ 1,000	\$ 756	\$ 800
Employee Benefits (Comp/Health/Ret.)	\$ 8,941	\$ 6,500	\$ 8,083	\$ 10,800
FICA/MEDI	\$ 1,207	\$ 1,400	\$ 1,363	\$ 1,400
Unemployment Comp./Workers Comp.	\$ 2,673	\$ 1,082	\$ 1,164	\$ 1,200
<b>Total Labor Expense</b>	<b>\$ 29,358</b>	<b>\$ 25,082</b>	<b>\$ 29,721</b>	<b>\$ 33,700</b>

**Other Expenses**

Services, Line, Hyd. Supplies	\$ 6,446	\$ 7,900	\$ 6,174	\$ 8,200
Tools and Field Equipment	\$ 1,463	\$ 700	\$ 1,000	\$ 1,000
Utilities (WTF Power, Heat, Com's.)	\$ 13,112	\$ 13,000	\$ 14,803	\$ 13,500
Insurance (Property Liability and Equip. and Auto)	\$ 8,590	\$ 8,765	\$ 8,590	\$ 6,900
Municipal Building Office Rent	\$ 2,100	\$ 2,100	\$ 2,100	\$ 2,100
Railroad Pipe Crossing Leases	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200
Permits, Licenses, Dues and Training Fees	\$ 3,447	\$ 3,650	\$ 3,408	\$ 3,900
Office supplies, office equipment, dispatch, mileage	\$ 3,048	\$ 4,150	\$ 2,282	\$ 3,100
Audits	\$ 1,613	\$ 1,800	\$ 1,429	\$ 1,700
Legal Services / IT Services	\$ -	\$ -	\$ -	\$ -
Uncollectable Accounts/Abatments	\$ -	\$ 50	\$ -	\$ 2,000
Utility Partners - Maintenance	\$ 8,282	\$ 9,500	\$ 9,500	\$ 9,500
Consultants/Engineering	\$ -	\$ 10,000	\$ -	\$ 2,000
2014-2015 Operating Loss Recovery Loan (10yr)	\$ 13,140	\$ 13,140	\$ 13,140	\$ 13,100
<b>Total Other Operating</b>	<b>\$ 63,440</b>	<b>\$ 76,955</b>	<b>\$ 64,624</b>	<b>\$ 69,200</b>

**Total Operating Expenses** \$ 178,372 \$ 190,009 \$ 182,117 \$ 191,800

<b>Total Operating Revenue Over(Under) Expenses</b>	<b>\$ 33,333</b>	<b>\$ 16,191</b>	<b>\$ 34,147</b>	<b>\$ 20,464</b>
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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	\$ 27,833	\$ 10,691	\$ 28,647	\$ 15,000
<b>Total Operating Reserve</b>	<b>\$ 33,333</b>	<b>\$ 16,191</b>	<b>\$ 34,147</b>	<b>\$ 20,500</b>

**Barton Village, Inc.  
Water Department**

	2018 Actual Audited	2019 Proposed Budget	2019 Actual Unaudited	2020 Budget
<b>CAPITAL BUDGET (Annual Tax and User Fee)</b>				
<b>Revenue</b>				
<b>Fees and Taxes</b>				
Property Taxes and Non-Profit User Fees*	\$ 65,559	\$ 65,526	\$ 65,577	\$ 62,500
Build American Bonds/Interest	\$ 799	\$ -	\$ 1,039	\$ -
Delinquent Taxes	\$ 2,347	\$ 2,200	\$ -	\$ -
<b>Total Revenue</b>	<b>\$ 68,706</b>	<b>\$ 67,726</b>	<b>\$ 66,616</b>	<b>\$ 62,500</b>
<b>Expenses</b>				
Tax Collector Fees (1%,Raised, 8% Delinquent)	\$ 1,039	\$ -	\$ 987	\$ 500
<b>Total Expenses</b>	<b>\$ 1,039</b>	<b>\$ -</b>	<b>\$ 987</b>	<b>\$ 500</b>
<b>Capital Projects</b>				
Well Drilling and Source Exploration	\$ 22,069	\$ -	\$ -	\$ -
Valve Positioner	\$ 7,892	\$ -	\$ -	\$ -
<b>Total Capital Projects</b>	<b>\$ 7,892</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Debt Service (P&amp;I)</b>				
Solar Mixer LN# AR3-038 Exp: 12/1/2040	\$ 554	\$ 554	\$ 554	\$ 600
2010-2011 Water System Improvements USDA Exp: 12/20/2050	\$ 13,759	\$ 13,759	\$ 13,759	\$ 13,800
VT MBB, Water Treatment Facility Exp: 12/01/2029	\$ 24,683	\$ 24,683	\$ 24,683	\$ 24,700
Capital Planning Loan Reimb. Note Exp:11/18/18	\$ 8,071	\$ -	\$ -	\$ -
USDA - School St./West St. , Note Exp. 9/1/56	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,400
<b>Total Loans</b>	<b>\$ 48,483</b>	<b>\$ 40,412</b>	<b>\$ 40,412</b>	<b>\$ 40,500</b>
<b>Capital Reserve</b>				
Capital Replacement Fund (Major Replacements)	\$ 4,000	\$ 11,500	\$ 11,500	\$ 21,500
<b>Total Reserve</b>	<b>\$ 4,000</b>	<b>\$ 11,500</b>	<b>\$ 11,500</b>	<b>\$ 21,500</b>
<b>Water Budget User Fee Request</b>	<b>\$ 65,559</b>	<b>\$ 65,526</b>	<b>\$ 51,860</b>	<b>\$ 62,500</b>

\*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 12/31/19**

<b>Water Department</b>					
<u>Restricted Purpose</u>	<u>Balance</u> <u>Jan 1, 2019</u>	<u>Interest</u> <u>Income</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Balance</u> <u>Dec 31, 2019</u>
Major Repair	\$ 10,112.03	\$ 10.22	\$ 1,000.00		\$ 11,122.25
Capital Reserve	\$ 16,646.35	\$ 17.31	\$ 11,500.00		\$ 28,163.66
Backhoe	\$ 14,475.34	\$ 8.49	\$ 4,500.00		\$ 18,983.83
	<u>\$ 41,233.72</u>	<u>\$ 36.02</u>	<u>\$ 17,000.00</u>	<u>\$ -</u>	<u>\$ 58,269.74</u>

**Barton Village Inc.**  
**Water Department**  
**Balance Sheet - Unaudited**  
**As of 12/31/19**

<b>ASSETS</b>		
Operating Cash	\$	71,595.35
Accumulated Depreciation	\$	(2,455,036.00)
Deferred Outflows-Pension	\$	3,846.00
Savings Accounts	\$	58,269.74
Accounts Receivable	\$	30,131.04
Unbilled Revenue	\$	16,191.60
Allowance for Doubtful Ac	\$	(2,000.00)
Inventory	\$	58,026.51
Fixed Assets	\$	6,204,787.82
Total Assets	\$	3,985,812.06
<b>LIABILITIES</b>		
Long Term Debt	\$	983,611.39
Deferred Inflows-Pension	\$	557.00
Customer Credits	\$	548.10
Net Pension Liability	\$	12,807.00
Accrued Payroll Liabilities	\$	1,043.19
Accounts Payable	\$	-
Total Liabilities	\$	998,566.68
<b>FUND BALANCE</b>		
Total Prior Years Fund Balance	\$	3,033,012.34
Fund Balance Current Year Increase (Decrease)	\$	(45,766.96)
Total Fund Balance	\$	2,987,245.38
Total Liabilities and Fund Balance	\$	3,985,812.06

**Barton Village, Inc.**  
**Electric Budget**

	<b>2018 Actual Audited</b>	<b>2019 Budget</b>	<b>2019 Actual Unaudited</b>	<b>2020 Budget</b>
<b>OPERATING BUDGET</b>				
<b>Operating Revenues</b>				
Electric Customer Sales	\$ 2,746,877	\$ 2,628,000	\$ 2,713,555	\$ 2,698,800
Penalties/Shut Offs, Interest, Recoveries	\$ 30,676	\$ 28,000	\$ 32,676	\$ 30,000
Misc. Income, Material/Labor Sold, Pole Rental	\$ 57,810	\$ 5,750	\$ 29,933	\$ 4,700
LIHI Hydro Credits	\$ -	\$ -	\$ 47,682	\$ 87,600
Transco Revenues	\$ 178,434	\$ 51,000	\$ 176,479	\$ 56,500
<b>Total Operating Revenues</b>	<b>\$ 3,013,798</b>	<b>\$ 2,712,750</b>	<b>\$ 3,000,325</b>	<b>\$ 2,877,600</b>
<b>Operating Expenses</b>				
<b>Labor Expenses (Village Employees)</b>				
Field Staff and Meter Reading	\$ 219,474	\$ 120,700	\$ 120,189	\$ 86,600
Office Staff	\$ 155,490	\$ 120,000	\$ 121,836	\$ 94,200
Officers Salaries and Collector Fees	\$ 756	\$ 1,000	\$ 756	\$ 800
Employee Benefits (Comp/Health/Ret.)	\$ 186,059	\$ 98,695	\$ 95,773	\$ 98,000
FICA/MEDI	\$ 35,367	\$ 34,000	\$ 22,331	\$ 15,200
Unemployment Comp./Workers Comp.	\$ 35,666	\$ 16,000	\$ 18,147	\$ 13,400
<b>Total Labor Expense</b>	<b>\$ 632,813</b>	<b>\$ 390,395</b>	<b>\$ 379,031</b>	<b>\$ 308,200</b>
<b>Other Expenses</b>				
Purchased Power	\$ 1,227,492	\$ 1,205,000	\$ 1,236,713	\$ 1,264,800
Hydro Operating Expenses	\$ 16,118	\$ 27,000	\$ 35,061	\$ 27,000
Services,Line, Hyd. Supplies	\$ 30,723	\$ 43,000	\$ 35,599	\$ 62,000
Tools and Field Equipment	\$ 28,244	\$ 9,000	\$ 9,807	\$ 5,000
Outside Services - Operations Contract	\$ -	\$ 152,000	\$ 193,806	\$ 277,000
Insurance (Property Liability and Equip. and Auto)	\$ 28,859	\$ 26,000	\$ 29,706	\$ 22,700
Municipal Building Office/Garage Rent	\$ 52,510	\$ 53,000	\$ 52,510	\$ 53,400
Railroad Crossing Leases	\$ 829	\$ 1,000	\$ 829	\$ 1,000
Permits, Licenses, Dues and Training Fees	\$ 3,734	\$ 4,000	\$ 4,158	\$ 4,000
Office supplies, office equipment, dispatch, mileage	\$ 35,260	\$ 25,000	\$ 25,808	\$ 29,600
Audits	\$ 20,158	\$ 18,000	\$ 17,857	\$ 16,100
Legal Services / IT Services / Admin	\$ 55,869	\$ 55,000	\$ 54,428	\$ 52,900
Uncollectable Accounts/Abatments	\$ -	\$ -	\$ -	\$ 20,000
Vehicle Expenses / Fuel / Lease / Maintenance	\$ 62,472	\$ 53,300	\$ 53,192	\$ 54,800
Tax / Property / Fuel / Sales	\$ 130,052	\$ 136,000	\$ 158,432	\$ 166,100
<b>Total Other Operating</b>	<b>\$ 1,692,320</b>	<b>\$ 1,807,300</b>	<b>\$ 1,907,906</b>	<b>\$ 2,056,400</b>
<b>Total Operating Expenses</b>	<b>\$ 2,325,133</b>	<b>\$ 2,197,695</b>	<b>\$ 2,286,937</b>	<b>\$ 2,364,600</b>
<b>Total Operating Revenue Over(Under) Expenses</b>	<b>\$ 688,665</b>	<b>\$ 515,055</b>	<b>\$ 713,388</b>	<b>\$ 513,000</b>



**Barton Village, Inc.  
Electric Budget**

**CAPITAL BUDGET  
Debt Service (P&I)**

	<b>2018 Actual Audited</b>	<b>2019 Budget</b>	<b>2019 Actual Unaudited</b>	<b>2020 Budget</b>
VMBB Bond 4	\$ 190,704	\$ 193,341	\$ 193,341	\$ 187,500
VMBB Bond 5	\$ 114,365	\$ 113,255	\$ 113,255	\$ 117,000
Community - \$900k Operating	\$ 60,874	\$ 60,874	\$ 60,874	\$ 60,900
Passumpsic - Hydro Loan	\$ 14,011	\$ 14,011	\$ 14,011	\$ 14,000
<b>Total Loans</b>	<b>\$ 379,954</b>	<b>\$ 381,481</b>	<b>\$ 381,481</b>	<b>\$ 379,400</b>

**Capital Expenditures**

Capital Improvements	\$ 32,581	\$ -	\$ -	\$ -
International Digger Derrick	\$ 38,000	\$ -	\$ -	\$ -
Hydro Fish Passage	\$ 6,334	\$ -	\$ -	\$ -
Hydro Controls System	\$ 17,147	\$ -	\$ -	\$ -
Labor	\$ -	\$ 30,000	\$ -	\$ -
Lake Region Wye Conversion	\$ -	\$ 2,500	\$ -	\$ -
Brownington Line Relocate	\$ 47,318	\$ 15,000	\$ 7,517	\$ -
Hydro Sluice Gate	\$ 37,496	\$ 12,000	\$ 16,042	\$ -
H16	\$ 21,329	\$ 44,000	\$ 40,259	\$ 65,000
Hydro Roof	\$ -	\$ -	\$ -	\$ 55,000
<b>Total Capital Projects</b>	<b>\$ 200,206</b>	<b>\$ 103,500</b>	<b>\$ 63,818</b>	<b>\$ 120,000</b>

**Capital Reserve**

Operating	\$ -	\$ -	\$ -	\$ 13,900
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**Total Capital Revenue over Expense**

<b>\$ 108,505</b>	<b>\$ 30,074</b>	<b>\$ 268,089</b>	<b>\$ 0</b>
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**VILLAGE OF BARTON**  
**SCHEDULE OF RESTRICTED CASH**  
**For the Period Ended 12/31/19**

<b>Electric Department</b>					
<u>Restricted Purpose</u>	<u>Balance</u> <u>Jan 1, 2019</u>	<u>Interest</u> <u>Income</u>	<u>Additions</u>	<u>Withdrawals</u>	<u>Balance</u> <u>Dec 31, 2019</u>
Debt Retirement	\$ 6,037.55	\$ 6.03	\$ -		\$ 6,043.58
Capital Reserve	\$ 7,404.17	\$ 7.41	\$ -		\$ 7,411.58
Hydro Plant Improvements	\$ 19,688.43	\$ 29.56	\$ -		\$ 19,717.99
Backhoe	\$ 2,722.89	\$ 18.03	\$ -		\$ 2,740.92
	<u>\$ 35,853.04</u>	<u>\$ 61.03</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,914.07</u>

**Barton Village Inc.**  
**Electric Department**  
**Balance Sheet - Unaudited**  
**As of 12/31/19**

<b>ASSETS</b>		
Operating Cash	\$	164,156.46
CWIP	\$	-
Accumulated Depreciation	\$	(5,885,181.13)
Deferred Outflows-Pension	\$	103,836.00
Long Term Investments	\$	747,908.42
Bond Payment Reserve	\$	377,427.29
Savings Accounts	\$	35,915.07
Accounts Receivable	\$	397,076.67
Unbilled Revenue	\$	249,630.97
Allowance for Doubtful Ac	\$	(4,297.90)
Inventory	\$	133,258.52
Prepaid Expenses	\$	9,000.00
Fixed Assets	\$	9,769,052.69
Net Pension Liability	\$	(186,818.00)
<b>Total Assets</b>	<b>\$</b>	<b>5,910,965.06</b>
<b>LIABILITIES</b>		
Long Term Debt	\$	3,823,015.56
Deferred Inflows-Pension	\$	15,021.00
Customer Credits and Deposits	\$	48,203.20
Accrued Payroll Liability	\$	17,459.96
Accounts Payable	\$	6,842.04
<b>Total Liabilities</b>	<b>\$</b>	<b>3,910,541.76</b>
<b>FUND BALANCE</b>		
Total Prior Years Fund Balance	\$	1,689,800.05
Fund Balance Current Year Increase (Decrease)	\$	310,623.25
<b>Total Fund Balance</b>	<b>\$</b>	<b>2,000,423.30</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$</b>	<b>5,910,965.06</b>