

Barton Village, Inc.
Regular Trustees Meeting

Monday, August 12, 2024

6:00pm

Barton Village Memorial Hall

Agenda

- A. Call to Order
- B. Changes to the Agenda/Additions or Deletions
- C. Privilege of the Floor

ACTION ITEMS:

- D. Minutes from the Regular Board of Trustees Meeting July 22, 2024
- E. Bills and Warrants
- F. 2023 Audited and Internal Financial Reports
- G. Monthly Financial Reports for Period Ending 06/30/2024
- H. Monthly Financial Reports for Period Ending 07/31/2024
- I. Vermont Trappers Association Annual Rendezvous
- J. Water Department Purchase – Chlorine Analyzer
- K. El Dorado Billing Software
- L. 2024 Tax Assessments

DISCUSSION ITEMS:

- M. Hydro Facility Project Update
- N. Tariff Rider
- O. Flood Update
- P. Department Operations Updates

OTHER ITEMS:

- Q. Other Business

EXECUTIVE SESSION ITEMS:

- R. Executive Session - Legal Action: 1 V.S.A. § 313 (a)(1)(E)
- S. Executive Session - Personnel: 1 V.S.A. § 313 (a)(3)

- T. Adjourn

Upcoming Meetings:

Special Board Meeting: August 21, 2024

Special Informational Hearing: August 26, 2024 (before Regular Board Meeting)

Regular Board Meeting: August 26, 2024

Special Meeting (Hydro Project Voting): August 28, 2024

Barton Village, Inc.
Regular Trustees Meeting

Monday, July 22, 2024

6:00pm

Barton Village Memorial Hall

Attendance: Gina Lyon (Chair), Marilyn Prue (Trustee), Ellis Merchant (Trustee), Vera LaPorte (Business Manager), Jacqueline Laurion (Clerk), Oz Henchel (Glover-Barton Senior Meals), Meghan Wayland (NEKO), Kenzie Strange (Barton Chronicle)

Agenda

Full agenda with additional details can be found at <https://bartonvt.com/agenda-minutes/>

Audio recording of the meeting can be found for 30 days following the official approval of these minutes at the next Regular Board of Trustees Meeting on August 12, 2024 at <https://bartonvt.com/agenda-minutes/>

- A. **Call to Order** – Gina Lyon called the meeting to order at 6:00pm.
- B. **Changes to the Agenda/Additions or Deletions** – Vera LaPorte would like to add to Action Items Hydro Facility Project Warning for Special Meeting in August and Financing Resolution.
- C. **Privilege of the Floor** – Oz Henchel wanted to simply say a sincere thank you to the Trustees and for the Barton Village office staff. He is very pleased with how the new operations are going and the partnership he has with the Village of Barton.

ACTION ITEMS:

- D. **Minutes from the Regular Board of Trustees Meeting July 8, 2024** – Correction to the 7/8/2024 minutes. The spelling of Marilyn Prue’s name was incorrect. Gina Lyon made a motion to approve the meeting minutes with the correction to the 7/8/2024 minutes. Ellis Merchant seconded. Motion carried.
- E. **Bills and Warrants** – Marilyn Prue will be working through the bills and warrants during the meeting.
- F. **CY 2023 Financial Audit Statement** – The annual audit of Barton’s financial records has been completed by Kittell Branagan and Sargent. The Trustees would like to table this agenda item until lead accountant Crystal Carrier (VPPSA) can be present to review in further detail with the board.

- G. Monthly Financial Reports for Period Ending 06/30/2024** – The Trustees would like to table this agenda item until lead accountant Crystal Carrier (VPPSA) can review with them and at that time will approve June & July once July is presented.
- H. Driveway Access Permit Application** – The Board of Trustees has received a Driveway Access Permit Application for a property located on Duck Pond Road (parcel ID 230520351 – no 911 address assigned yet).

The owner would like to install an 18' culvert with 20' concrete apron on the southern portion of the property for driveway access to Duck Pond Road (see map). DPW Foreman Andy Sicard has already met with the owner and contractor to discuss the application and has approved their plan.

Gina Lyon made a motion to approve the Driveway Access Permit Application as presented. Ellis Merchant seconded the motion. Motion carried.

- I. FEMA Buyout Applications** – The Board of Trustees has received two Federal Emergency Management Agency (FEMA) buyout applications for residents affected by the July 10, 2023 flood (DR-4720):

- 29 Elm Street
- 90 Glover Road

The applications require Board approval before submission to FEMA and Vermont Emergency Management (VEM). Two other Village residents have expressed interest in the program due to the 7/10/2024 flooding they endured once again but have yet to complete the applications.

The pre-application deadline for anyone interested in a FEMA buyout is August 16, 2024.

Vera LaPorte confirmed that all the heavy lifting would be on VEM to facilitate the removal of the properties. She also informed the Board that a resident was interested in FEMA's elevation program and had requested more information about it from VEM.

The Trustees confirmed that they wish to have further discussions with the appropriate entities to see what can be done along that stretch of the Barton River.

Gina Lyon made a motion to approve the FEMA buyout applications for 29 Elm Street and 90 Glover Road as presented. Ellis Merchant seconded the motion. Motion carried.

- a. **Hydro Facility Project Warning for Special Meeting** – A special meeting warning needs to be approved tonight 7/22/2024 so it is warned in time for the public to be aware of the informational meeting on 8/26/2024 and vote by Australian ballot on the financing.

Gina Lyon made a motion to approve the warning of a special informational meeting for the Hydro Facility Project on 8/26/2024 and vote by Australian ballot on 08/28/2024. Marilyn Prue seconded the motion. Motion carried.

- b. **Hydro Facility Project Financing Resolution** – Gina Lyon made a motion to approve the resolution of the Hydro Facility Project financing. Marilyn Prue seconded the motion. Motion carried.

DISCUSSION ITEMS:

- J. **NEKO Presentation – Barton Celebrates!** – Meghan Wayland of Northeast Kingdom Organizing (NEKO) addressed the Board with updates to the Barton Celebrates project. The band that is set for 8/17/2024 was to perform in the ball field but they decided to move it to the Orleans Fairgrounds. Meghan Wayland asked if the ball field could be utilized for a Wednesday kick ball event on 8/14/2024. Vera LaPorte will work with the Village DPW foreman Andy Sicard to ensure the ball field is cleaned up from the damage from the 7/10/2024 flooding in that area.

Meghan Wayland also advised that they have trees for riparian planting. They were hoping to have the trees planted near the Barton Giving Gardens, but due to other projects (draining) taking place in that same area that may not be the ideal location.

- K. **Hydro Facility Project Update** - In preparation for the informational hearing and bond vote for the hydro facility upgrades, Crystal Carrier (VPPSA) has put together a presentation and flyer for distribution:

- Flyer – To be sent with next electric billing July 29, 2024.
- Presentation – To be published on bartonvt.com, displayed at the Village Office, and displayed during the informational hearing.

- L. **Flood Update** – Damage inventory for July 10, 2024 flood:

DPW

- **Elm Street**
 - Excessive stormwater runoff caused a break in the old, vitrified clay pipe causing a sinkhole to form next to the manhole across from Park Street. Village employees made their best efforts to replace the broken portion of the pipe but the water flowed quicker than it could be pumped out, making the pipe inaccessible. The sinkhole is currently stable and fenced off while we wait for the flow to reduce in dryer weather. We will try again on Tuesday 7/23/2024 when the water is lower and more powerful equipment to complete the repair will be available.

- **Lincoln Avenue**
 - Debris flowed from upstream through the concrete sluice and culvert crossing Lincoln Avenue, causing the culvert to become plugged and forcing water and debris to flow over the road, damaging the road and several residential properties. Debris has been removed from the sluice, but the culvert had to be cut open, and the portion under Lincoln Avenue remains packed with trees/stones/tires/silt/etc. Water is currently flowing relatively well despite this. No plan yet for removing the debris from the portion of the culvert under the road or replacing the portion cut open for debris removal.
 - There was extensive damage to the surface of the road, which has since been repaired with fill and Staymat. As of 07/19/2024 the road is open and passable. Estimates for paving are forthcoming.
 - A water main leak potentially caused by shifting earth during the sluice/culvert washout was located and repaired on 07/12/2024.

- **Main Street/Ball Park Access Road**
 - Mud and silt related to the Lincoln Avenue sluice issue overwhelmed the storm drain on Main Street near the Ball Field Access Road, plugging the drain and causing water to wash out the access road and flow into 493 Main Street, and causing Main Street to become impassable. Village and JP Sicard employees worked overnight to remove the debris and Main Street was reopened the afternoon of 07/11/2024. The Ball Park Access Road was repaired but debris remains at the ball field.

- **High Street/St. Paul's Cemetery Access Road**
 - A landslide on St. Paul's Cemetery Access Road deposited debris into a stream that flows through the Village. This is the likely source for all the material that washed through the concrete sluice/culvert that damaged Lincoln Avenue. The gate is currently closed to traffic. State Geologists inspected the site on 07/17/2024.
 - The same stream overflowed on High Street and washed out a culvert, depositing more debris into the stream. Village employees installed riprap to shore up the culvert, but damage to the pavement and guard rail remains.

- **Pageant Park Road Culvert**
 - When investigating an electric outage at Pageant Park, Orleans Electric's bucket truck fell through the culvert crossing Pageant Park Road. It is suspected that excess stormwater undermined the integrity of the culvert. The culvert and road are currently passable, but a permanent repair needs to be sought.

Electric Department

- **Glover Road**
 - Fire Chief EJ Rowell ordered electric meters be removed from properties on Glover Road as a precautionary measure the night of 07/10/2024. Those less affected by flooding from the river were restored the next day but several were made to wait for the flooding in their basements to recede and be inspected by a licensed electrician. All customers were electrified by 07/12/2024.

Wastewater Department

- The wastewater plant suffered overflows from the lagoons but was otherwise unaffected. The overflows were reported to the State on 07/11/2024.

Water Department

- Due to high turbidity, the water plant was shut down on 07/11/2024 and remained offline until 07/17/2024. Several loads of water were trucked in to provide clean drinking water to Village residents. Due to the shutdown, a water conservation notice was issued on 07/12/2024 and finally lifted on 07/18/2024 when the plant was able to make enough water to replenish the cells.
- Four pallets of bottled water were delivered to the BMB for Village residents in need of drinking water.

Other Information

- The State is currently organizing debris removal similar to how it was done in July 2023. Gina Lyon received a call from Steven Young regarding this endeavor. A list of impacted homes will have to be generated to advise the hired contractor of where to go for pickups.
- NEKO/BASSI have seen record turnouts for meal service the last few Tuesdays and Thursdays.
- FEMA IA preliminary assessments will begin 07/22/2024 for affected counties (estimated counties damage totals currently \$22,141,966).
- The American Red Cross donated 15 cleaning kits to Barton Village resident (13 remain as of 7/22/2024).

M. **Department Operations Updates** – See above.

N. **Management/Staff Report** – See ongoing list of items at <https://bartonvt.com/agenda-minutes/>

OTHER ITEMS:

O. **Other Business** – Gina Lyon discussed the future use of the VT Alert System. This is an excellent way of communicating with the Village residents in the event of disasters. Former Trustee Tin Caplin-Barton assisted Gina Lyon and Vera LaPorte with this endeavor, and they are grateful for his assistance and partnership. The Village will continue to use social media, the Village website to keep folks informed, but the addition of the VT Alert System will be a great addition keeping everyone informed when needed.

NVDA RIVER Project – This organization wishes to have a second informational meeting at 6:00pm on 08/07/2024 in the Barton Memorial Building Hall. The discussion will focus on the past two years of flooding, the Barton River and if anything can be done to shore up infrastructure in the Town and Villages, as well as what is next for impacted homeowners. This joint meeting with Barton Village, Orleans Village, and the Town will be hosted by the Village Trustees but directed by NVDA. The meeting will be held in the Memorial Building Hall and residents of all three municipalities are encouraged to attend. More information to come on this.

Lead Finance Position – The Village has received 5 applications as of 7/22/2024 for the posted job opening for a part-time finance position for the Village.

EXECUTIVE SESSION ITEMS:

- P. **Executive Session - Legal Action: 1 V.S.A. § 313 (a)(1)(E)** – None.

- Q. **Executive Session - Personnel: 1 V.S.A. § 313 (a)(3)** – Gina Lyon made a motion to go into executive session at 7:41pm. Marilyn Prue seconded the motion. Motion carried. The Board came out of executive session at 8:10pm with no action taken.

- R. **Adjourn** – Gina Lyon made a motion to adjourn at 8:10pm. Ellis Merchant seconded. Motion carried.

Upcoming Meetings:

Regular Board Meeting: August 12, 2024

Special Board Meeting: August 21, 2024

Special Informational Hearing: August 26, 2024 (before Regular Board Meeting)

Regular Board Meeting: August 26, 2024

Regina Lyon, Board of Trustees Chair

Barton Village, Inc.
PO Box 519
Barton, Vermont 05822
(802) 525-4747

Memorandum

To: Barton Village Board of Trustees
From: Crystal Currier
Date: August 12, 2024
Subject: 2023 Audited Financial Reports
Agenda: Agenda Item "F"

Tabled from Regular Board of Trustees Meeting on 07/22/2024.

The annual audit of Barton's financial records has been completed by Kittell Branagan and Sargent ("KBS") and the following financial reports are attached for your review and acceptance.

CY2023 Audited Financial Report
KBS SAS 114 Letter [required letter to those in governance communicating the scope and significant findings of the audit]
KBS SAS 115 Letter [required letter to those in governance communicating internal control matters]
CY2023 Internal Financial Reports

For those of you that do not have a financial background you will see that the information in the audited financial report is presented in a different format than the internal reports. This is required to meet Generally Accepted Accounting Standards ("GAAP") and General Accounting Standards Board ("GASB") requirements. In simple terms, the audit report segregates the financial information into governmental activities (Village and Highway) and Business-Type or Enterprise Funds (Electric, Water, Wastewater). The final version of the internal reports are attached for your reference as well.

If you have any questions, please do not hesitate to let me know.

Proposed Motion: Motion to accept the 2023 Audited Financial Reports as presented.

Barton Village, Inc.
BASIC FINANCIAL STATEMENTS
December 31, 2023

Barton Village, Inc.
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Kittell Branagan & Sargent

Certified Public Accountants

Vermont License # 167

INDEPENDENT AUDITOR'S REPORT

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

Opinions

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, 2023, and the related notes to the financial statements, which collectively comprise the Barton Village, Inc.'s basic financial statements as listed in the table of contents.

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 Barton Village, Inc., as of December 31, 2023, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Barton Village, Inc., and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Barton Village, Inc.'s ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Barton Village, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Barton Village, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit

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 44, the schedule of the proportionate share of the net pension liability on page 46 and the schedule of contributions 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.

Kittell, Branagan & Sargent

St. Albans, Vermont
June 25, 2024

Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

Introduction to the Management's Discussion and Analysis (MD & A)

This annual financial report consists of two parts: The Management's Discussion and Analysis (MD & A), and the independent auditor's report which includes the financial statements for the fiscal year that ended on December 31, 2023.

The purpose of this section of Barton Village's (the Village) annual financial report (the MD & A) is to provide the reader with a summary of the Village's financial performance and any significant events that occurred within the organization that may or may not have had an impact on that financial performance. The MD & A is intended to be a less comprehensive, reader-friendly synopsis that is understandable to all readers, not only those with a financial background.

The section following the MD & A is the independent auditor's report that provides a comprehensive look at the Village's Government-Wide financial statements and the Village's Fund Financial Statements.

Together, the MD & A, independent auditor's report and the financial reports illustrate the Village's overall financial status and/or performance and should be read in conjunction with one another.

Financial Highlights:

- Assets exceeded liabilities on December 31, 2023, by \$10,253,068 (net position), of which \$1,824,711 (unrestricted net position) may be used by the various proprietary and governmental Village funds to meet respective ongoing obligations.
- In 2023, the Village's total net position increased by \$321,576. Of this amount, net position attributable to governmental activities increased by \$44,511, and net position attributable to business-type activities increased by \$277,065.
- The General Fund had an unassigned fund balance at December 31, 2023 of \$241,483.
- The Village paid down debt in the amount of \$336,404 and added debt of \$6,870.

Village Report Types and Descriptions

The Village's financial statements reported in the independent auditor's report are a combination of reports related to the Government as a whole and those related to specific funds and/or activities. A list of the various reports along with a brief description of each is listed below:

Government-Wide Financial Statements include a look at both long term and short-term information about the Village's overall status. These government-wide financial statements specifically represent government activities of the Village that are principally supported by state and federal sources, intergovernmental revenues such as operating grants, and revenue raised from the local tax base.

The **Statement of Net Position** presents information that includes all of the Village's assets and liabilities, with the difference in the two groups reported as the Village's "net position". The change in net position is one way to measure the Village's *financial* health. This financial information along with other non-financial factors such as diversification of the taxpayer base, the continued financial support of state and federal governments, and the condition of the Village's infrastructure should be considered when determining the state of the Village's overall condition.

Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

The **Statement of Activities** reports how the Village's net position changed during the current fiscal year. All current-year 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 a specific unit where resources are segregated for a specific activity or objective. The Village uses **funds** to ensure 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.

Governmental Fund Financial Statements encompass essentially the same functions reported as governmental activities in the government-wide financial statements; however, unlike government-wide statements that focus on the long-term view, governmental fund statements focus on near-term resources available for spending. These statements illustrate short-term accountability in the use of such resources and the balances of such resources at the end of the fiscal year. These statements 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 is a long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. The Governmental Funds financial reports are 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 are 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, 2023, the Village did not maintain any fiduciary funds.

Proprietary Funds are funds used by the Village related specifically to business-type activities in the government-wide statements. Village Proprietary funds include electric, water, and wastewater enterprise funds.

The Statement of Revenues, Expenses, and Changes in Net Position - Proprietary Funds shows the operating and non-operating revenue and expenses during the fiscal year 2023 specific to each proprietary fund. The results of operations are the change in net position, which added to the prior year net position is the new net position.

The Statement of Cash Flows - Proprietary Funds identifies cash flow activities from operations, investments, and the financing activities of the Village proprietary (business-type) funds during 2023.

Notes to Financial Statements provide additional information essential to a full understanding of the government-wide and fund financial statements.

Budgetary Comparison Schedule provides information related to the actual vs budget results for the General Fund.

Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

Overview of the Village's Financial Statements

An overview of the Village's Government-wide Statement of Net Position and Government-wide Statement of Activities and corresponding notes for the period ending December 31, 2023, are shown below.

2023 Summary of Net Position

	Governmental Activities	Business- Type Activities	Total
Current and other assets	1,268,132	2,929,722	4,197,854
Capital Assets, net	1,700,124	9,874,018	11,574,142
Total assets	2,968,256	12,803,740	15,771,996
Deferred outflows of resources	15,824	44,619	60,443
Total Assets and Deferred Outflows	2,984,080	12,848,359	15,832,439
Current liabilities	342,917	963,407	1,306,324
Long-term liabilities	307,249	3,911,268	4,218,517
Total liabilities	650,166	4,874,675	5,524,841
Deferred inflows of resources	14,276	40,254	54,530
Total Liabilities and Deferred Inflows	664,442	4,914,929	5,579,371
Net Position			
Net Investment in capital assets	1,405,832	6,465,117	7,870,949
Restricted	-	557,408	557,408
Unrestricted	913,806	910,905	1,824,711
Total net position	2,319,638	7,933,430	10,253,068
Total Liabilities, Deferred Inflows and Net Position	2,984,080	12,848,359	15,832,439

The statement of net position shows the total assets and liabilities (current and long-term) for both the Government (Village and Highway) and the Business-Type activities (Electric, Water, Wastewater). Total net position represents the net value of the Village (assets greater than liabilities).

The Village's net position of \$10,253,068 represents an increase of \$321,576 from December 31, 2023, net position of \$9,931,492.

The net position of the Village General Fund is not restricted by state law and is available for spending at the Village's discretion. However, \$593,007 of the General Funds are assigned for the following purposes:

Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

**Assigned General Fund Balance as of
12/31/2023**

	Balance Dec 31, 2023
Barton Memorial Building	\$ 11,416
Sidewalks/Hydrants	\$ 3,649
Future Grant Matching	\$ 52,173
Tractor/Truck/Backhoe	\$ 117,109
Paving	\$ 209,423
Parks and Recreation	\$ 39,215
Containment Tank	\$ 22,850
Capital Reserves	\$ 42,699
Garage	\$ 53,110
Fire Department Building	\$ 41,363
	\$ 593,007

2023 Capital Assets, Upgrades and Improvements. At the end of 2023, the Village had net capital assets of \$11,574,142 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). The capital additions of \$489,203 in 2023 are summarized on the following page.

Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

<u>2023 Capital Asset Additions</u>			
Village:			
BMB Furnance Replacement		80,148	
		-	
	Subtotal Village		\$ 80,148
Highway:			
Salt/Sand Shed		12,291	
International Truck w/Body Upgrade		9,536	
		-	
	Subtotal Highway		\$ 21,827
Electric:			
Hydro Bldg Roof/Diesel Bldg Retirement		52,100	
Hydro Equipment		29,846	
Distribution Upgrades		153,547	
Transformers		60,295	
	Subtotal Electric		\$ 295,788
Water:			
Station Equip- Var Frequency Drives/Flow Meter		17,097	
	Subtotal Water		\$ 17,097
Wastewater:			
Perimeter Fencing		10,300	
Alarm System		9,450	
Blow-Off Pit and Pumps Rebuild		54,594	
	Subtotal Wastewater		74,343
	TOTAL		\$ 489,203

Short-Term Debt. As of December 31, 2023, the Village did not have any outstanding short-term debt.

Long Term Debt. In 2023 a total of \$336,404 of debt principal was paid. One (1) new loan was added in the amount of \$6,840. At the end of 2023, the Village had a total long-term debt outstanding of \$4,353,396 excluding pension liabilities.

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.

Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

2023 Summary Statement of Activities

	Governmental Activities	Business- Type Activities	Total
Total Revenues			
Program revenues: Charges for services	\$ 107,878	\$4,124,075	\$ 4,231,953
Operating grants and contributions	\$ 196,067	105,351	301,418
Capital grants and contributions	2,767	-	2,767
Property taxes, penalties and interest	411,980	-	411,980
Investment income	3,872	231,899	235,771
Transfers			-
Other revenue	1,435	149,793	151,228
Total revenues	\$ 723,999	\$4,611,118	\$ 5,335,117
Expenses			
Governmental Activities:			
General government	77,519		77,519
Public safety	15,612		15,612
Public works	557,149		557,149
Culture and recreation	31,188		31,188
(Gain) Loss on Disposal of Capital Assets	(1,980)	(88,900)	(90,880)
Debt Service			-
Business-Type Activities:			
Electric Fund		3,405,506	3,405,506
Water Fund		412,976	412,976
Wastewater Fund		604,471	604,471
Total expenses	\$ 679,488	\$4,334,053	\$ 5,013,541
Change in net position	44,511	277,065	321,576
Net position, beginning of year	2,275,127	7,656,365	10,387,019
Net position, end of year	\$ 2,319,638	\$7,933,430	\$ 10,253,068

The Summary Statement of Activities identifies the revenues and expenses that occurred during the year. Revenues include fees for services, property tax receipts, grants, investment income, and miscellaneous income. Expenses in the governmental section include the cost of general village operations, community activities and maintaining highways. The expenses in business-type activities include the operations and maintenance of each of those specific funds – electric, water and wastewater.

Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

Highlights of 2023 Village Operations (both government and business-type activities).

1. During 2023 the Village operated within budget and funded all budgeted reserves.
2. The Village hired two new employees and filled an open position in 2023. The Village hired a Business Manager to assist with the day-to-day operations of the Village and a DPW Utility Worker that primarily works in the Highway Dept while assisting at the Wastewater plant. In response to the departure of the current Wastewater Operator, the Village subsequently sought and ultimately hired a Domestic Grade II Pollution Abatement Facility Operator.
3. Pageant Park was not attended as typically in past years (due to the rainy year) and the year ended with expenses exceeding revenues by \$670.
4. In 2023, the Village did not receive any additional payments related to the American Rescue Plan Act (ARPA). The previous ARPA funds received totaled \$192,255. Approximately \$10,575 of these funds were allocated in CY2021, \$43,516 allocated in CY2022 and \$138,163 allocated in CY 2023. The projects funded in CY 2023 include \$44,877 for the BMB furnace, \$17,097 for a main flow meter at the water plant and \$76,189 for three projects at the wastewater plant [fencing, alarm system and blowoff pit pumps].
5. The Village previously applied for a grant with the USDA for a community facility grant to replace salt and sand storage facilities and move them from their location on High St., one mile to the site of the current highway garage site at municipal lane. Due to the delay in the project construction, the cost increased significantly. As a result, construction was further delayed, and the Village submitted a second grant application for the cost overrun. The Village continues to work with USDA to maintain the original grant funding and to determine the status of the second application, in an effort to move this project forward.
6. The Village experienced significant flooding and related damages in the summer of 2023. To date, FEMA has obligated \$10,428 (\$6,557 for Water and \$3,871 for Wastewater) and further funding is expected as the application process continues. In addition, FEMA obligated \$28,151 for the Village's application related to Storm Elliott that occurred in December 2022. The funds obligated in 2023 were received in January 2024.
7. The water department continues to be operating by a part-time Water Operator. Several projects were completed in 2023 including the installation of a main flow meter and the installation of variable frequency drives. Plant improvements will continue each year as funds allow.
8. The wastewater treatment facility realized several upgrades in many areas, including: perimeter fencing, replacement and installation of an old alarm system and repairs/upgrades to the blowoff pit and pumps.
9. On June 12, 2023, the Village retained Aldrich and Elliott, an engineering firm, to facilitate the engineering study and analysis to recommend the necessary upgrades needed at the wastewater facility.

Barton Village, Inc.
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

10. The Village entered into a new Operations Service Agreement with the Vermont Public Power Supply Authority (VPPSA) to provide 24/7 utility coverage starting July 24, 2023. Through this contract, Barton will receive a dedicated line crew provided by Orleans Electric. During 2023, the crew provided much needed line maintenance and upgrades to the infrastructure, as well as a significant amount of make-ready work to accommodate two broadband companies coming to the area.
11. The hydro facility continues to be operated by a part-time manager who has undertaken several tasks this year including:
 - 1) the continued work towards environmental cleanup of the facility
 - 2) retirement of the old diesel building
 - 3) the replacement of the hydro building roof (started in 2022 and completed in 2023)
 - 4) a comprehensive inspection and recommendation for the penstock pipes that lead to the turbine units

The penstock at the hydro will need major repairs in the near future – this will require approval from both the Public Utility Commission and the Village voters.

12. In 2022, the Village was notified by the State of Vermont that polychlorinated biphenyls (PCB's) were found above action levels on the adjacent property to the Villages former electric department storage area. The Village engaged a consulting engineer to respond to the State of VT notification and to prepare a work plan to address. An initial assessment was completed in the fall of 2021 with onsite soil samples and test wells on the Village property. Subsequently a report was prepared and approved by the State of Vermont for further testing in 2022. This work has been ongoing throughout 2023 and will continue into 2024.

13. The Village negotiated a 3-year contract with IBEW that expires on December 31, 2025.

14. ***Subsequent Events***

There were no subsequent events.

Request for Information

This report is designed to provide an overview of the Village's finances. Questions concerning any of the information found in this report or requests for additional information should be directed to:

Barton Village, Inc.
PO Box 519
17 Village Square
Barton, Vermont 05822
Phone: (802) 525-4747

Barton Village, Inc.
GOVERNMENT-WIDE FINANCIAL STATEMENTS
STATEMENT OF NET POSITION
December 31, 2023

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<u>ASSETS AND DEFERRED OUTFLOWS</u>			
CURRENT ASSETS			
Cash	\$ 1,136,956	\$ 225,415	\$ 1,362,371
Restricted Cash	-	369,771	369,771
Receivables, net of allowance for doubtful accounts	119,589	843,641	963,230
Inventory	-	198,103	198,103
Prepaid Expenses	<u>11,587</u>	<u>18,340</u>	<u>29,927</u>
TOTAL CURRENT ASSETS	<u>1,268,132</u>	<u>1,655,270</u>	<u>2,923,402</u>
CAPITAL ASSETS, net	<u>1,700,124</u>	<u>9,874,018</u>	<u>11,574,142</u>
OTHER ASSETS			
Investments	<u>-</u>	<u>1,274,452</u>	<u>1,274,452</u>
DEFERRED OUTFLOWS OF RESOURCES- Pension	<u>15,824</u>	<u>44,619</u>	<u>60,443</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS	<u>\$ 2,984,080</u>	<u>\$ 12,848,359</u>	<u>\$ 15,832,439</u>
<u>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</u>			
CURRENT LIABILITIES			
Accounts Payable	\$ 274,261	\$ 102,866	\$ 377,127
Cash Overdraft	-	270,100	270,100
Accrued Payroll and Benefits Payable	24,705	20,414	45,119
Customer Deposits and Advances	17,260	220,820	238,080
Pollution Remediation Obligation	-	35,962	35,962
Current Portion Notes and Bonds Payable	<u>26,691</u>	<u>313,245</u>	<u>339,936</u>
TOTAL CURRENT LIABILITIES	<u>342,917</u>	<u>963,407</u>	<u>1,306,324</u>
LONG-TERM LIABILITIES			
Pension Liability	39,648	165,411	205,059
Notes and Bonds Payable, less current portion	<u>267,601</u>	<u>3,745,857</u>	<u>4,013,458</u>
TOTAL LONG-TERM LIABILITIES	<u>307,249</u>	<u>3,911,268</u>	<u>4,218,517</u>
TOTAL LIABILITIES	<u>650,166</u>	<u>4,874,675</u>	<u>5,524,841</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflows- Pension	<u>14,276</u>	<u>40,254</u>	<u>54,530</u>
NET POSITION			
Net Investment in Capital Assets	1,405,832	6,465,117	7,870,949
Restricted	-	557,408	557,408
Unrestricted	<u>913,806</u>	<u>910,905</u>	<u>1,824,711</u>
NET POSITION	<u>2,319,638</u>	<u>7,933,430</u>	<u>10,253,068</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u>\$ 2,984,080</u>	<u>\$ 12,848,359</u>	<u>\$ 15,832,439</u>

See Accompanying Notes to Basic Financial Statements.

Barton Village, Inc.
 GOVERNMENT-WIDE FINANCIAL STATEMENTS
 STATEMENT OF ACTIVITIES
 For the Year Ended December 31, 2023

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Revenues	Capital Grants and Revenues	Governmental Activities	Business-Type Activities	
Governmental Activities							
General Government	\$ 77,519	\$ 16,650	\$ 138,225	\$ -	\$ 77,356	\$ -	\$ 77,356
Public Safety	15,612	-	-	-	(15,612)	-	(15,612)
Public Works	513,549	42,276	56,684	2,767	(411,822)	-	(411,822)
Memorial Building	43,600	23,087	-	-	(20,513)	-	(20,513)
Village Community Activities	674	-	-	-	(674)	-	(674)
Pageant Park	26,535	25,865	-	-	(670)	-	(670)
Recreation Field	2,294	-	-	-	(2,294)	-	(2,294)
River Green	1,685	-	1,158	-	(527)	-	(527)
Total Governmental Activities	681,468	107,878	196,067	2,767	(374,756)	-	(374,756)
Business-type Activities:							
Water Fund	412,976	308,610	23,655	-	-	(80,711)	(80,711)
Wastewater Fund	604,471	364,145	81,696	-	-	(158,630)	(158,630)
Electric Fund	3,405,506	3,451,320	-	-	-	45,814	45,814
Total Business-Type Activities	\$ 4,422,953	\$ 4,124,075	\$ 105,351	\$ -	-	(193,527)	(193,527)
General Revenues:							
Property Taxes					411,176	-	411,176
Penalties and Interest on Delinquent Taxes					804	-	804
Unrestricted Investment Earnings					3,872	231,899	235,771
Gain/(loss) on Disposal of Capital Assets					1,980	88,900	90,880
Rent Income					-	27,678	27,678
Other Revenues					1,435	122,115	123,550
Total General Revenues					419,267	470,592	889,859
Change in Net Position					44,511	277,065	321,576
Net position, Beginning of Year					2,275,127	7,656,365	9,931,492
Net position, End of Year					\$ 2,319,638	\$ 7,933,430	\$ 10,253,068

See Accompanying Notes to Basic Financial Statements.

Barton Village, Inc.
 FUND FINANCIAL STATEMENTS
 BALANCE SHEET - GOVERNMENTAL FUNDS
 December 31, 2023

	<u>General Fund</u>
<u>ASSETS</u>	
CURRENT ASSETS	
Cash	\$ 1,136,956
Receivables, net of allowance for doubtful accounts	26,506
Prepaid Expenses	<u>11,587</u>
TOTAL CURRENT ASSETS	<u>1,175,049</u>
TOTAL ASSETS	<u>\$ 1,175,049</u>
<u>LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE</u>	
LIABILITIES	
Accounts Payable	\$ 274,259
Accrued Payroll and Benefits Payable	24,707
Customer Deposits and Advances	<u>9,006</u>
TOTAL LIABILITIES	<u>307,972</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable Property Taxes, Penalties and Interest	<u>21,000</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>21,000</u>
FUND BALANCE	
Nonspendable	11,587
Assigned	593,007
Unassigned	<u>241,483</u>
TOTAL FUND BALANCE	<u>846,077</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE	<u>\$ 1,175,049</u>

See Accompanying Notes to Basic Financial Statements.

Barton Village, Inc.
 RECONCILIATION OF THE GOVERNMENTAL FUNDS
 BALANCE SHEET TO THE STATEMENT OF NET POSITION
 December 31, 2023

Total fund balances - governmental funds \$ 846,077

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.

Capital Assets- governmental fund expenditures 1,700,124

Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.

Anticipated FEMA Funding 93,083

Reserve for non-current tax 21,000

Long-term and accrued liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.

Notes payable (294,292)

Customer deposits (8,254)

Pension Liability (39,648)

Deferred outflows of resources represent the consumption of net assets that is applicable to a future reporting period and therefore not reported as assets in the funds. 15,824

Deferred inflows of resources represent the acquisition of net assets applicable to a future reporting period and therefore are not reported as liabilities in the funds. (14,276)

Total net position - governmental activities \$ 2,319,638

See Accompanying Notes to Basic Financial Statements.

Barton Village, Inc.
 FUND FINANCIAL STATEMENTS
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 For the Year Ended December 31, 2023

	General Fund
REVENUES	
Property Tax	\$ 411,176
Interest on Delinquent Taxes	306
Penalties on Delinquent Taxes	498
State Street Aid	59,451
Federal ARPA Grant	43,482
Municipal Building Rent	65,363
Intergovernmental Revenues	16,650
Pageant Park Fees	25,865
Investment Income	3,872
Other	3,415
TOTAL REVENUES	630,078
EXPENDITURES	
General Government	53,540
Public Works	449,037
Memorial Building	45,143
Village Common	2,351
Pageant Park	28,199
Recreation Field	111
River Green	527
Fire Department	743
Capital Outlay	99,167
Debt Service	27,656
TOTAL EXPENDITURES	706,474
EXCESS OF REVENUES OVER EXPENDITURES	(76,396)
OTHER FINANCING SOURCES (USES)	
Transfers	(93,286)
NET CHANGE IN FUND BALANCE	(169,682)
FUND BALANCE, Beginning of Year	1,015,759
FUND BALANCE, End of Year	\$ 846,077

See Accompanying Notes to Basic Financial Statements.

Barton Village, Inc.
 RECONCILIATION OF THE STATEMENT OF REVENUES,
 EXPENDITURES, AND CHANGES IN FUND BALANCES
 OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 For the Year Ended December 31, 2023

Net change in fund balances - governmental funds \$ (169,682)

Amounts reported for governmental activities in the Statement of
 Activities are different because:

Governmental funds report capital outlays as expenditures. However,
 in the statement of activities, the cost of those assets is allocated
 over their estimated useful lives and reported as depreciation expense.

Depreciation Expense	(105,798)
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Capital Outlay	99,168
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Revenues in the statement of activities that do not provide current financial
 resources are not reported as revenues in the funds.

Deferral of Grants and Deposits	189,187
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Increase in the reserve for non-current taxes	1,544
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Issuance and repayment of long-term debt are revenue and expenditures in the
 governmental funds, but the issuance and repayment increase and decrease
 long-term liabilities in the statement of net assets.

Repayment of long-term debt	27,656
-----------------------------	--------

Some expenses reported in the statement of activities do not require the use of
 current financial resources and therefore are not reported as expenditures in
 governmental funds.

Pension Expense	2,436
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Change in net position of governmental activities	\$ 44,511
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See Accompanying Notes to Basic Financial Statements.

Barton Village, Inc.
FUND FINANCIAL STATEMENTS
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
December 31, 2023

	Water Fund	Wastewater Fund	Electric Fund	Total
<u>ASSETS AND DEFERRED OUTFLOWS</u>				
CURRENT ASSETS				
Cash	\$ 136,869	\$ 51,405	\$ 37,141	\$ 225,415
Restricted Cash	-	-	369,771	369,771
Accounts Receivable, net of allowance for doubtful accounts	60,947	79,761	702,933	843,641
Inventory	35,048	10,387	152,668	198,103
Prepaid Expenses	4,740	7,716	5,884	18,340
TOTAL CURRENT ASSETS	237,604	149,269	1,268,397	1,655,270
CAPITAL ASSETS, net	3,266,591	2,871,982	3,735,445	9,874,018
OTHER ASSETS				
Investments	-	-	1,274,452	1,274,452
DEFERRED OUTFLOWS OF RESOURCES- Pension	2,641	25,223	16,755	44,619
TOTAL ASSETS AND DEFERRED OUTFLOWS	\$ 3,506,836	\$ 3,046,474	\$ 6,295,049	\$ 12,848,359
<u>LIABILITIES, DEFERRED INFLOWS AND NET POSITION</u>				
CURRENT LIABILITIES				
Accounts Payable	\$ -	\$ -	\$ 102,866	\$ 102,866
Cash Overdraft	-	170,408	99,692	270,100
Accrued Payroll and Benefits Payable	3,770	6,656	9,988	20,414
Pollution Remediation Obligation	-	-	35,963	35,963
Customer Deposits and Advances	1,694	2,195	216,931	220,820
Current Portion Notes and Bonds Payable	46,322	19,645	247,278	313,245
TOTAL CURRENT LIABILITIES	51,786	198,904	712,718	963,408
LONG-TERM LIABILITIES				
Pension Liability	12,385	(1,925)	154,951	165,411
Notes and Bonds Payable, less current portion	737,507	339,969	2,668,381	3,745,857
TOTAL LONG-TERM LIABILITIES	749,892	338,044	2,823,332	3,911,268
TOTAL LIABILITIES	801,678	536,948	3,536,050	4,874,676
DEFERRED INFLOWS OF RESOURCES- Pension	2,383	22,755	15,116	40,254
NET POSITION				
Net investment in Capital Assets	2,482,762	2,512,368	1,469,987	6,465,117
Restricted	100,169	51,405	405,834	557,408
Unrestricted	119,844	(77,002)	868,062	910,904
TOTAL NET POSITION	2,702,775	2,486,771	2,743,883	7,933,429
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 3,506,836	\$ 3,046,474	\$ 6,295,049	\$ 12,848,359

See Accompanying Notes to Basic Financial Statements.

Barton Village, Inc.
FUND FINANCIAL STATEMENTS
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN NET POSITION - PROPRIETARY FUNDS
For the Year Ended December 31, 2023

	Water Fund	Wastewater Fund	Electric Fund	Total
OPERATING REVENUES				
Charges for Services	\$ 304,277	\$ 359,339	\$ 3,436,105	\$ 4,099,721
Penalties and Interest	4,333	4,806	15,215	24,354
TOTAL OPERATING REVENUES	308,610	364,145	3,451,320	4,124,075
OPERATING EXPENDITURES				
Depreciation Expense	145,604	145,383	272,776	563,763
Power Production	-	-	63,286	63,286
Distribution	163,008	227,816	1,142,348	1,533,172
Tax Expense	1,683	-	177,756	179,439
Purchased Power	-	-	986,929	986,929
Solar Credits	-	-	(4,044)	(4,044)
Utility Partners	-	25,285	-	25,285
Uncollectable Accounts	-	-	9,536	9,536
Customer Informational Expense	-	-	2,488	2,488
Office Salaries	12,195	12,366	97,051	121,612
Supplies and Utilities	21,558	56,657	41,766	119,981
Outside Services	13,867	23,687	295,450	333,004
Insurance	19,640	27,257	27,738	74,635
Employee Benefits	19,964	62,341	74,719	157,024
Regulatory Commission	-	-	55	55
Miscellaneous Expense	-	-	154	154
Rents	3,712	1,464	31,209	36,385
Transportation Expense	74	11,457	11,097	22,628
Pollution Remediation Expense	-	-	44,712	44,712
TOTAL OPERATING EXPENDITURES	401,305	593,713	3,275,026	4,270,044
INCOME (EXPENSE) FROM OPERATIONS	(92,695)	(229,568)	176,294	(145,969)
NON-OPERATING REVENUE (EXPENSE)				
Gain/ (Loss) on Disposal of Capital Assets	-	-	88,900	88,900
Grant Income	6,558	5,507	-	12,065
Transfers	17,097	76,189	-	93,286
Other Income	50	80,952	41,113	122,115
Rent Income	-	-	27,678	27,678
Investment Income	43	15	231,841	231,899
Interest Expense	(11,671)	(10,758)	(130,480)	(152,909)
TOTAL NON-OPERATING REVENUE	12,077	151,905	259,052	423,034
INCREASE (DECREASE) IN NET POSITION	(80,618)	(77,663)	435,346	277,065
NET POSITION, Beginning of Year	2,783,393	2,564,434	2,308,537	7,656,364
NET POSITION, End of Year	\$ 2,702,775	\$ 2,486,771	\$ 2,743,883	\$ 7,933,429

See Accompanying Notes to Basic Financial Statements.

Barton Village, Inc.
FUND FINANCIAL STATEMENTS
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
For the Year Ended December 31, 2023

	<u>Water Fund</u>	<u>Wastewater Fund</u>	<u>Electric Fund</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from Customer and Users	\$ 296,576	\$ 358,624	\$ 3,567,995	\$ 4,223,195
Payments for Purchased Power	-	-	(986,929)	(986,929)
Payments to Suppliers	(110,594)	(246,935)	(1,925,545)	(2,283,074)
Payments for Wages and Benefits	<u>(137,925)</u>	<u>(206,930)</u>	<u>(253,836)</u>	<u>(598,691)</u>
 NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	 <u>48,057</u>	 <u>(95,241)</u>	 <u>401,685</u>	 <u>354,501</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Advance from Other Funds	-	76,189	-	76,189
Other Receipts	<u>23,705</u>	<u>86,459</u>	<u>68,791</u>	<u>178,955</u>
 NET CASH PROVIDED BY NONCAPITAL FINANCING ACTIVITIES	 <u>23,705</u>	 <u>162,648</u>	 <u>68,791</u>	 <u>255,144</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and Construction of Capital Assets, net	(17,097)	(125,518)	(279,199)	(421,814)
Proceeds from Sale of Assets	-	-	88,900	88,900
Proceeds from Acquisition of Long-Term Debt	-	6,870	-	6,870
Principal Reduction of Long-Term Debt	(51,171)	(21,386)	(236,194)	(308,751)
Interest Payments on Debt	<u>(11,671)</u>	<u>(10,758)</u>	<u>(130,480)</u>	<u>(152,909)</u>
 NET CASH (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	 <u>(79,939)</u>	 <u>(150,792)</u>	 <u>(556,973)</u>	 <u>(787,704)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Receipt of Interest and Dividends	42	15	95,310	95,367
 NET INCREASE IN CASH	 (8,135)	 (83,370)	 8,813	 (82,692)
 CASH - BEGINNING OF YEAR	 <u>145,004</u>	 <u>(35,633)</u>	 <u>298,407</u>	 <u>407,778</u>
 CASH - END OF YEAR	 <u>\$ 136,869</u>	 <u>\$ (119,003)</u>	 <u>\$ 307,220</u>	 <u>\$ 325,086</u>
 SUPPLEMENTAL INFORMATION:				
Non-cash investing & financing activities				
Dividends Reinvested in TRANSCO Stock	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 136,530</u>	<u>\$ 136,530</u>

See Accompanying Notes to Basic Financial Statements.

Barton Village, Inc.
FUND FINANCIAL STATEMENTS
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
For the Year Ended December 31, 2023

	<u>Water Fund</u>	<u>Wastewater Fund</u>	<u>Electric Fund</u>	<u>Total</u>
Reconciliation of operating income to net cash provided (used) by operating activities				
Operating (loss)	\$ (92,695)	\$ (229,568)	\$ 176,294	\$ (145,969)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation and Amortization	145,604	145,383	272,776	563,763
Change in net assets and liabilities:				
Receivables, net	(12,349)	(5,803)	(30,286)	(48,438)
Inventory	7,765	427	(5,442)	2,750
Prepaid Expenses	(1,532)	184	11,335	9,987
Deferred Outflows	(987)	(9,426)	(6,261)	(16,674)
Accounts Payable	-	-	(131,447)	(131,447)
Accrued Payroll and Benefits Payable	1,356	(2,259)	1,911	1,008
Customer Deposits and Advances	315	282	146,961	147,558
Pollution Remediation Obligation	-	-	(37,835)	(37,835)
Pension Liability	4,480	42,783	28,419	75,682
Deferred Inflows	<u>(3,900)</u>	<u>(37,244)</u>	<u>(24,740)</u>	<u>(65,884)</u>
Net cash provided(used) by operating activities	<u>\$ 48,057</u>	<u>\$ (95,241)</u>	<u>\$ 401,685</u>	<u>\$ 354,501</u>

See Accompanying Notes to Basic Financial Statements.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Barton Village, Inc. (the "Village"), was incorporated in 1874. The Village Board of Trustees (the "Board") is the basic level of government which has oversight responsibility and control over all activities related to the Village. The Village's major operations include parks and recreation, public works and general administrative services. In addition, the Village owns and operates water, sewer and electric utilities.

The Village's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the Village are discussed below.

A. The Financial Reporting Entity

The Village, for financial reporting purposes, includes all of the funds relevant to the operations of Barton Village, Inc. The financial statements presented herein do not include entities which have been formed under applicable state laws or separate and distinct units of government apart from Barton Village, Inc.

The financial statements of the Village do not include those of separately administered entities that are not controlled by or dependent on the Village. Such control or dependence ("oversight responsibility") is determined on the basis of five basic characteristics; financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters.

The significant factors for exclusion are: the directors or trustees are elected directly by the registered voters or members; the Village cannot significantly influence the entities' operations; the entities have sole budgetary authority; the entities control surpluses and deficits; the Village is not responsible for the entities debts; and the entities are responsible for fiscal management and fee determination. Based on these criteria, the Village's reporting entity does not include other unreported entities for which the Village exercises no oversight responsibility and has no accountability for fiscal matters.

B. Basis of Presentation

The Village's basic financial statements include both government-wide (reporting the Village as a whole) and fund financial statements (reporting the Village's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type.

The Village's fire protection, parks and recreation, public works, and general administrative services are classified as governmental activities. The Village's water, sewer, and electric services are classified as business-type activities.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Government-wide Statements:

In the government-wide Statement of Net Position, both the governmental and business-type activities columns (a) are presented on a consolidated basis by column, (b) and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

The government-wide Statement of Activities reports both the gross and net cost of each of the Village's functions and business-type activities (public works, etc.).

The functions are also supported by general government revenues (property taxes, certain intergovernmental revenues, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (public works, community and youth services, etc.) or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reports capital-specific grants.

The net costs (by function or business-type activity) are normally covered by general revenue (property taxes, intergovernmental revenues, interest income, etc.).

The Village General Fund allocates direct costs to the other operating funds to recover the direct costs of General Fund services (finance, personnel, purchasing, legal, technology, management, etc.). Except for charges from the Village's enterprise funds to various other functions of the Village and transfers between the Village's enterprise funds and its governmental funds, all inter-fund activity has been eliminated.

This government-wide focus is more on the sustainability of the Village as an entity and the change in the Village's net position resulting from the current year's activities.

Fund financial statements:

The financial transactions of the Village are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures/expenses.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Non-major funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Village electively added funds, as major funds, which either had debt outstanding or specific community focus. The non-major funds are combined in a column in the fund financial statements.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Focus

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The Village reports these major governmental funds and fund types:

- a. The general fund is the Village's primary operating fund. It is used to account for and report all financial resources except those required to be accounted for in another fund.

The activities reported in these funds are reported as governmental activities in the government-wide financial statements.

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. The Village reports the following proprietary fund types:

- a. Enterprise funds are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity is financed with debt that is solely secured by a pledge of the net revenues. The activities reported in these funds are reported as business-type activities in the government-wide financial statements. The Electric, Water and Wastewater (Sewer) Enterprise funds operate the Village's electricity acquisition and transmission services, water distribution system and its sewer system, which primarily serves Village residents.

BASIS OF ACCOUNTING

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Both governmental and business-type activities in the government-wide financial statements and the proprietary and fiduciary fund financial statements are presented on the accrual basis of accounting. Property taxes are reported in the period for which levied. Other non-exchange revenues, including intergovernmental revenues and grants, are reported when all eligibility requirements have been met. Fees and charges and other exchange revenues are recognized when earned and expenses are recognized when incurred.

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

"Available" means collectible within the current period or within 60 days after year end. Property tax revenues are recognized in the period for which levied provided they are also available. Intergovernmental revenues and grants are recognized when all eligibility requirements are met and the revenues are available. Expenditures are recognized when the related liability is incurred.

Exceptions to this general rule include principal and interest on general obligation long-term debt and employee vacation and sick leave, which are recognized when due and payable.

Cash:

Cash balances of most Village funds are deposited with and invested by the Village Treasurer. The Village considers all investments with an original maturity of three (3) months or less to be cash equivalents. The Village has defined cash and cash equivalents to include cash on hand, demand deposits, and cash with fiscal agent.

Investments:

The Village owns stock in the Vermont Electric Power Company and member units in Vermont Transco, LLC. The investments are accounted for at cost.

Inventories:

Inventory quantities are determined by physical count and are valued at the lower of cost or market. Inventories in the proprietary funds consist of parts held by the individual departments for repairs and upkeep of equipment.

Certain payments to vendors reflect costs that are applicable to future accounting periods and are recorded as prepaid expenses.

Reported inventories and prepaid expenses of governmental funds in the fund financial statements are offset by a non-spendable fund balance as these assets are not in spendable form.

Receivables:

All receivables are reported net of estimated uncollectible amounts.

Capital Assets:

Capital assets are reported at actual cost or estimated historical cost based on appraisals or deflated current replacement cost if purchased or constructed. Contributed assets are recorded at their estimated fair value at the time received. Major outlays for capital assets and improvements are capitalized as constructed. Interest incurred during the construction phase for proprietary fund capital assets is reflected in the capitalized value of the asset constructed, net of any interest earned on the invested proceeds during the same period. Interest is not capitalized during the construction phase of capital assets used in governmental activities.

Barton Village, Inc.
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized. Infrastructure assets are reported starting with the fiscal year ended December 31, 2004. The Village has elected not to report major general infrastructure assets retroactively.

Depreciation on all capital assets is provided on the straight-line basis over the following estimated useful lives:

	Capitalization Threshold	Estimated Service Life
Land	\$ 1,000	Not Depreciated
Antiques	5,000	Not Depreciated
Buildings and Improvements	5,000	30-100 Years
Vehicles	5,000	5-20 Years
Machinery and Equipment	5,000	5-15 Years
Infrastructure	5,000	30-25 Years
Distribution and Collection Systems	5,000	30-100 Years
Demand Side Management	5,000	10 Years

Compensated Absences:

It is the Village's policy to permit employees to accumulate earned but unused leave time. The accrual for unused compensated absence time is based on current pay rates and is recorded in the government-wide financial statements. The liability for unused compensated absences is not reported in the governmental fund financial statements. Payments for unused compensated absences are recorded as expenditures in the year they are paid.

Long-term Liabilities:

Long-term liabilities include bonds and notes payable and other obligations such as compensated absences. Long-term liabilities are reported in the government-wide and proprietary fund financial statements. Governmental fund financial statements do not include any long-term liabilities as those statements use the current financial resources measurement focus and only include current liabilities on their balance sheets.

Deferred Outflows of Resources:

The Village reports decreases in net assets that relate to future periods as deferred outflows of resources in a separate section of its government-wide and proprietary funds statements of net position.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Deferred outflows of resources reported in this year's financial statements include (1) a deferred amount arising from the refunding of enterprise fund bonds, (2) a deferred outflow of resources for contributions made to the Village's defined benefit pension plans between the measurement date of the net pension liabilities from those plans and the end of the Village's fiscal year, and (3) deferred outflows of resources related to the differences between the expected and actual demographics for the Village's single-employer defined benefit fund. The deferred refunding amount is being amortized over the remaining life of the refunding bonds as part of interest expense. Deferred outflows for pension contributions will be recognized in the subsequent fiscal year.

The deferred amount related to the actuarial assumptions for demographic factors in the pension fund will be recognized over a closed period equal to the average of the expected remaining service lives of all employees participating in the plan. No deferred outflows of resources affect the governmental funds financial statements in the current year.

Deferred Inflows of Resources:

The Village's statements of net position and its governmental fund balance sheet report a separate section for deferred inflows of resources. This separate financial statement element reflects an increase in net assets that applies to a future period(s). Deferred inflows of resources are reported in the Village's various statements of net position for actual pension plan investment earnings in excess of the expected amounts included in determining pension expense. This deferred inflow of resources is attributed to pension expense over a total of 1 year, including the current year. In its governmental funds, the only deferred inflow of resources is for revenues that are not considered available. The Village will not recognize the related revenues until they are available (collected not later than 60 days after the end of the Village's fiscal year) under the modified accrual basis of accounting. Accordingly, unavailable revenues from property taxes and grants are reported in the governmental funds balance sheet.

Property Tax Calendar and Revenues:

The Village is responsible for assessing and collecting its own property taxes. Property taxes are assessed based on property valuations as of April 1 and the voter approved budgets. Property taxes were levied in September and were due November 13. The penalty rate charged on late payments is eight (8%) percent. Interest is charged at one percent (1%) per month. Unpaid taxes become an enforceable lien on the property and such properties are subject to tax sale.

The Village voters approved assessing a tax to pay debt service and capital reserve for the Water and Wastewater Funds instead of increasing user fees in March 2002.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The tax rates for December 31, 2023 were as follows:

General Fund	0.9506
Water Fund Debt Service	0.1298
Wastewater Fund Debt Service	<u>0.1117</u>
Total	<u>1.1921</u>

Defining Operating Revenues and Expenses:

The Village's proprietary funds distinguish between operating and non-operating revenues and expenses. Operating revenues and expenses of the Village's water and sewer funds consist of charges for services (including tap fees for the water fund and systems development charges for the sewer fund) and the costs of providing those services, including depreciation and excluding interest cost. All other revenues and expenses are reported as non-operating.

Government-wide and Proprietary Fund Net Position:

Government-wide and proprietary fund net positions are divided into three components:

- Net investment in capital assets – consist of the historical cost of capital assets less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets plus deferred outflows of resources less deferred inflows of resources related to those assets.
- Restricted net position-consist of assets that are restricted by the Village's creditors (for example, through debt covenants), by the state enabling legislation (through restrictions on shared revenues), by grantors (both federal and state), and by other contributors (including those who have donated to the Village's parks endowment less related liabilities and deferred inflows of resources).
- Unrestricted-all other net position is reported in this category.

Governmental Fund Balances:

In the governmental fund financial statements, fund balances are classified as follows:

- Non-spendable – Amounts that cannot be spent either because they are in a non-spendable form or because they are legally or contractually required to be maintained intact.
- Restricted – Amounts that can be spent only for specific purposes because of the Village Charter, the Village Code, state or federal laws, or externally imposed conditions by grantors or creditors.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

- Committed – Amounts that can be used only for specific purposes determined by a formal action by the Village’s Board of Trustees.
- Assigned – Amounts that are designated by management of the Village for a particular purpose but are not spendable until a budget ordinance is passed or there is a majority vote approval (for capital projects or debt service) by the Board of Trustees.
- Unassigned – All amounts not included in other spendable classifications.

Use of Restricted Resources:

When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the Village's policy is to first apply the expense toward restricted resources and then toward unrestricted resources. In governmental funds, the Village's policy is to first apply the expenditure toward restricted fund balance and then to other, less-restrictive classifications-committed and then assigned fund balances before using unassigned fund balances.

Inter-fund Activity:

Inter-fund activity is reported as loans, services provided, and reimbursements or transfers. Loans are reported as inter-fund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other inter-fund transactions are treated as transfers. Transfers between governmental or between proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

NOTE 2 STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

BUDGET INFORMATION

The Village Trustees prepare the General Fund budget prior to the annual Village meeting. The budget is approved at the annual meeting by the voters approving the amount of taxes to assess for the tax year. There were no adjustments to the original budget.

EXPENDITURES OVER BUDGET

The Village budgeted for General Fund projected revenues to exceed projected expenditures by \$69,100. The Budget and Actual Schedule - General Fund reflects that expenditures exceeded budgeted amounts by \$120,874. This excess of expenditures was the result of the expenditures for flood repairs not budgeted and will be partially offset by grant revenues of \$76,487 with the remainder coming from fund balance.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 3 CASH, CASH EQUIVALENTS, AND INVESTMENTS

The Village's cash and investments as of December 31, 2023 consisted of the following:

Deposits with Financial Institutions	\$ 1,461,367
Cash on Hand	<u>675</u>
 Total Cash	 <u>\$ 1,462,042</u>

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of failure of the counter-party (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in the possession of another party.

The Village does not have a formal written policy to limit the exposure to custodial credit risk. The Village's membership unit entitlement is not exposed to custodial credit risk. The Village's corporate stock is in the name of the Village and not exposed to custodial credit risk. The following table shows the custodial credit risk of the Village's deposits.

	Book Balance	Bank Balance
Insured by the FDIC	\$ 798,501	\$ 750,000
Uninsured, Collateralized by irrevocable stand-by letter of credit secured with offsetting loan balances owed to Village lenders	662,866	691,456
Petty Cash	<u>675</u>	<u>-</u>
 Total Deposits	 <u>\$ 1,462,042</u>	 <u>\$ 1,441,456</u>

The difference between the book and bank balance is due to reconciling items such as deposits in transit and outstanding checks.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity period of an investment is, the greater the expected impact of fluctuations in market interest rates on the investments' fair value. The Village does not have any policy to limit the exposure to interest rate risk. The Village's corporate stock and member unit entitlement are not subject to interest rate risk disclosure.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 3 CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The Village does not have a policy to limit the exposure to credit risk. The Village's corporate stock and membership unit entitlement are exempt from the credit risk disclosure.

Concentration of Credit Risk

The Village does not have any limitations on the amount that can be invested in any one issuer. Investments in the Electric Fund represents VELCO stock and VT Transco, LLC units. The Investments are carried at cost. VT Transco, LLC units are held by VPPSA on behalf of Barton Village, Inc. are recorded as "Investment in VPPSA", Investments in any one issuer that represent more than 5% of total investments are as follows:

	Shs/Units	Cost
VELCO		
Class B Common Stock	523	\$ 52,300
Class C Common Stock	230	23,000
VT Transco, LLC		
Class A & B Membership Units	335	3,350
Investment in VPPSA	11,958	1,195,802
TOTAL INVESTMENTS		\$ 1,274,452

Restricted Cash

Certain cash accounts, as required by the bond agreements, are restricted. The restricted cash is held by US Bank Investment Department. It consists of a Contingency Reserve Fund of \$345,496, a Bond Interest Fund of \$7,573 and a Bond Principal Fund of \$16,702 for the Electric Department revenue bonds.

Certain proceeds from the Electric Department's general obligation bond and grant award for its line 46KV upgrade should be restricted cash because they are required to be maintained in separate bank accounts and their use is limited by applicable bond covenants, regulatory guidance project award agreements. These proceeds are intended for the sole use of the line 46KV upgrade.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 4 RECEIVABLES

Receivables as of December 31, 2023, as reported in the statement of net position, net of applicable allowances for uncollectible accounts, are as follows:

	Governmental Activities	Business-Type Activities	Total
Delinquent Taxes Receivable	\$ 25,758	\$ 59,075	\$ 84,833
Billed Services	-	494,227	494,227
Unbilled Services	-	267,938	267,938
Other Receivables	93,831	44,401	138,232
Allowance for Doubtful Accounts	-	(22,000)	(22,000)
	\$ 119,589	\$ 843,641	\$ 963,230

NOTE 5 CAPITAL ASSETS ACTIVITY

Capital asset activity for the year ended December 31, 2023 was as follows:

<u>Governmental Activities</u>	Beginning Balance	Increase	Decrease	Ending Balance
Capital assets not being depreciated:				
Land	\$ 149,990	\$ -	\$ -	\$ 149,990
Construction in progress	3,877	12,294	(15,102)	1,069
Total capital assets not being depreciated	153,867	12,294	(15,102)	151,059
Capital Assets, being depreciation:				
General Structures and Equipment	2,568,225	92,439	-	2,660,664
Vehicles	311,354	9,537	-	320,891
Total assets being depreciated	2,879,579	101,976	-	2,981,555
Less accumulated depreciation for:				
General Structures and Equipment	1,155,975	81,161	-	1,237,136
Vehicles	170,717	24,637	-	195,354
Totals	1,326,692	105,798	-	1,432,490
Total capital assets, being depreciated, net	1,552,887	(3,822)	-	1,549,065
Governmental activities - capital Assets, net	\$ 1,706,754	\$ 8,472	\$ (15,102)	\$ 1,700,124

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 5 CAPITAL ASSETS ACTIVITY (continued)

Depreciation expense was charged to governmental functions as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
General Government		<u>\$ 105,798</u>		
<u>Business- type Activities</u>				
Capital assets not being depreciated:				
Land	\$ 126,680	\$ -	\$ -	\$ 126,680
Construction in progress	<u>44,340</u>	<u>273,133</u>	<u>(238,545)</u>	<u>78,928</u>
Total capital assets not being depreciated	<u>171,020</u>	<u>273,133</u>	<u>(238,545)</u>	<u>205,608</u>
Capital Assets, being depreciation:				
Vehicles, machinery and equipment	337,713	-	-	337,713
Distribution and Collection Systems	<u>22,751,835</u>	<u>387,228</u>	<u>-</u>	<u>23,139,063</u>
Total capital assets being depreciated	<u>23,089,548</u>	<u>387,228</u>	<u>-</u>	<u>23,476,776</u>
Less accumulated depreciation:				
Vehicles, machinery and equipment	247,927	58,989	-	306,916
Distribution and Collection Systems	<u>12,996,676</u>	<u>504,774</u>	<u>-</u>	<u>13,501,450</u>
Total accumulated depreciation	<u>13,244,603</u>	<u>563,763</u>	<u>-</u>	<u>13,808,366</u>
Total capital assets, being depreciated, net	<u>9,844,945</u>	<u>(176,535)</u>	<u>-</u>	<u>9,668,410</u>
Business-type Activities - capital Assets, net	<u>\$ 10,015,965</u>	<u>\$ 96,598</u>	<u>\$ (238,545)</u>	<u>\$ 9,874,018</u>

NOTE 6 DEFERRED INFLOWS OF RESOURCES/CREDITS

Deferred inflows of resources reflected on the General Fund Balance Sheet consist of \$21,000 of delinquent property taxes, penalties and interest on those taxes not collected within sixty (60) days after year end.

NOTE 7 LONG-TERM LIABILITIES

The Village issues general obligation bonds to provide resources for the acquisition and construction of major capital facilities and to refund prior issues. General obligation bonds have been issued for both general governmental and proprietary activities. Bonds are reported in governmental activities if the debt is expected to be repaid from general governmental revenues and in business-type activities if the debt is expected to be repaid from proprietary fund revenues.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 7 LONG-TERM LIABILITIES (continued)

General obligation bonds are direct obligations and pledge the full faith and credit of the Village. New bonds generally are issued as 10-to-20-year bonds. Refunding bonds are issued for various terms based on the debt service of the debt refunded.

The United States Department of Agriculture (USDA) offers a number of low interest loan programs for various purposes. The Village has borrowed money from the USDA for water and wastewater projects.

The State of Vermont offers a number of non-interest and negative interest-bearing revolving loan programs to utilize for predetermined purposes. The Village has borrowed money from the Vermont Special Environmental Revolving Fund for Water and Wastewater Fund projects.

The Village has other notes payable due to local banks borrowed to finance various capital projects and purchases.

Long-term notes and bonds payable consist of the following at December 31, 2023:

<u>Governmental Activities</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Principal Reduction</u>	<u>Ending Balance</u>	<u>Current Portion</u>
<u>Notes Payable</u>					
VEDA, secured by Bridge 20 and 58 payments vary based on the amount borrowed with a 1% interest rate, due October 2035.	\$ 81,948	\$ -	\$ (8,618)	\$ 73,330	\$ 6,671
Passumpsic, payable in semi-annual payments of principal and 4.97% interest in the amount of \$15,377.60, due July 2032.	<u>240,000</u>	<u>-</u>	<u>(19,038)</u>	<u>220,962</u>	<u>20,020</u>
Total Governmental Activities	<u>\$ 321,948</u>	<u>\$ -</u>	<u>\$ (27,656)</u>	<u>\$ 294,292</u>	<u>\$ 26,691</u>

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 7 LONG-TERM LIABILITIES (continued)

Anticipated maturities are as follows for the Governmental Funds:

<u>Year Ending December 31,</u>	Governmental Activities		
	Principal	Interest	Total
2024	\$ 26,691	\$ 11,538	\$ 38,229
2025	27,766	10,464	38,230
2026	28,890	9,338	38,228
2027	30,071	8,158	38,229
2028	31,308	6,922	38,230
2029-2033	146,044	14,268	160,312
2033-2038	3,522	102	3,624
TOTAL	\$ 294,292	\$ 60,790	\$ 355,082

<u>Business-Type Funds</u>	Beginning Balance	Additions	Principal Reduction	Ending Balance	Current Portion
<u>Electric Fund</u>					
Passumpsic Bank for Hydro Dam, principal plus interest at 1.5% due in full August 2037.	\$ 135,458	-	\$ (10,000)	\$ 125,458	\$ 10,000
CNB Current Exp Refunding Note, monthly P&I at 2.93% totaling \$5,073, until Oct 2026, at which point the interest becomes variable.	691,395	-	(41,194)	650,201	42,278
Bond payable to VMBB for electrical improvements, principal payments ranging from \$50,000 to \$165,000 due annually on Dec 1st with interest ranging from 3.55%-5.19%, payable semi-annually on June 1 and Dec 1, due Dec 2028.	920,000	-	(135,000)	785,000	145,000

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 7 LONG-TERM LIABILITIES (continued)

<u>Business-Type Funds</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Principal Reduction</u>	<u>Ending Balance</u>	<u>Current Portion</u>
<u>Electric Fund (continued)</u>					
Bond payable to VMBB for electrical improvements, principal payments ranging from \$35,000-\$110,000 due annually on Dec 1 with interest ranging from 1.004%-5.084% due semi-annually on June 1st and Dec 1st, due Dec 2041.	1,405,000	-	(50,000)	1,355,000	50,000
TOTAL ELECTRIC FUND	3,151,853	-	(236,194)	2,915,659	247,278
<u>Water Fund</u>					
CNB Capital Improvements Note, principal and interest payments of \$13,140 due annually on Dec 15th with interest at 2.5%, due Dec 2025.	37,532	-	(12,202)	25,330	12,506
VMBB for water system improvements, principal payments ranging from \$923 to \$21,973 due annually on Dec 1st with interest of 3.1% payable semi-annually on May 1 and Nov 1, due Nov 2036	144,834	-	(21,974)	122,860	16,459
USDA Rural Development, Water System P&I of \$2,832 due semi-annually on March 1 and Sept 1, with interest at 1.625%, due Sept 2056.	73,671	-	(1,642)	72,029	1,669
USDA Rural Development, Water System P&I payments of \$13,759 due semi-annually on April 20 and Oct 20, with interest at 2.25%, due Oct 2050	568,992	-	(14,799)	554,193	15,134
State of VT Special Environmental Revolving Fund, Solar Mixer, principal payments of \$554 due annually on Dec 1, 0% int	9,971	-	(554)	9,417	554
TOTAL WATER FUND	835,000	-	(51,171)	783,829	46,322

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 7 LONG-TERM LIABILITIES (continued)

<u>Business-Type Funds</u>	<u>Beginning Balance</u>	<u>Additions</u>	<u>Principal Reduction</u>	<u>Ending Balance</u>	<u>Current Portion</u>
<u>Wastewater Fund</u>					
USDA Rural Development, Wastewater improvements, P&I payments of \$10,203 due semi-annually on Jan 20 and July 20 with interest at 2.25%, due Jan 2042	320,614	-	(13,266)	307,348	13,564
VMBB Wastewater System Improvements, principal payments ranging from \$989 to \$2,363 due annually on Dec 1st with interest of 3.1% payable semi-annually on May 1 and Nov 1, due Nov 2036	15,568	-	(2,362)	13,206	1,769
VMBB Wastewater System Improvements, principal payments ranging from \$51 to \$1,218 due annually on Dec 1st with interest of 3.1% payable semi-annually on May 1 and Nov 1, due Nov 2036	8,025	-	(1,218)	6,807	912
VMBB Wastewater System Improvements, principal payments ranging from \$191 to \$4,539 due annually on Dec 1st with interest of 3.1% payable semi-annually on May 1 and Nov 1, due Nov 2036	29,923	-	(4,540)	25,383	3,400
Vermont State Revolving Fund, Wastewater Improvements, principal payments of \$2,810 due annually beginning Sept 2028 with interest at 0.0%, due Sept 2032	-	6,870	-	6,870	-
TOTAL WASTEWATER FUND	<u>374,130</u>	<u>6,870</u>	<u>(21,386)</u>	<u>359,614</u>	<u>19,645</u>
Total Business-Type Activities	<u>\$ 4,360,983</u>	<u>\$ 6,870</u>	<u>\$ (308,751)</u>	<u>\$ 4,059,102</u>	<u>\$ 313,245</u>

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 7 LONG-TERM LIABILITIES (continued)

Anticipated maturities are as follows for the Business-Type Funds:

Year Ending December 31,	Business-Type Activities		
	Principal	Interest	Total
2024	\$ 313,245	\$ 144,515	\$ 457,760
2025	326,328	133,852	460,180
2026	840,883	118,158	959,041
2027	288,097	92,341	380,438
2028	301,606	88,164	389,770
2029-2033	610,785	329,988	940,773
2034-2038	662,361	205,219	867,580
2039-2043	506,107	65,661	571,768
2043-2048	135,765	15,985	151,750
2049-2053	65,773	3,423	69,196
2054-2057	8,152	394	8,546
TOTAL	\$ 4,059,102	\$ 1,197,700	\$ 5,256,802

NOTE 8 FUND BALANCES / NET POSITION

Nonspendable Fund balances are as follows:

General Fund

Nonspendable for:

Prepaid Expenses	\$ 11,587
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Assigned Fund balances are as follows:

General Fund

Assigned for:

Barton Memorial Building	\$ 11,416
Hydrants and Sidewalks	3,649
Tractor/Truck/Backhoe	117,109
Parks and Recreation	39,215
Containment Tank	22,850
Future Grant Matching	52,173
Capital Reserves	42,699
Garage	53,110
Paving	209,423
Fire Department Building	41,363

Total General Fund	<u>\$ 593,007</u>
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Barton Village, Inc.
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2023

NOTE 8 FUND BALANCES / NET POSITION (continued)

Restricted Net Positions are as follows:

Water Fund

Restricted for:

Major Repairs	\$ 15,165
Backhoe	3,000
Capital Reserve	<u>82,004</u>

Total Restricted Net Position	<u>100,169</u>
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Wastewater Fund

Restricted for:

Major Repairs	23,790
Backhoe Expenses	2,700
Capital Reserve	<u>24,915</u>

Total Restricted Net Position	<u>51,405</u>
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Electric Fund

Restricted for:

Debt Retirement Payments	6,060
Capital Reserve	6,416
Vehicle Reserve	1,018
Backhoe Expenses	2,752
Hydro Plant Improvements	19,817
Debt Service by Bond Agreement	<u>369,771</u>

Total Restricted Net Position	<u>405,834</u>
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Total Proprietary Fund Restricted Net Position	<u>\$ 557,408</u>
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NOTE 9 COMMITMENTS AND CONTINGENCIES

Risk Management

The Village is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Village benefits from sovereign immunity and maintains insurance coverage through Vermont Leagues of Cities and Towns which contracts coverage for the Village from multiple carriers. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Village. Settled claims have not exceeded this commercial coverage in any of the past three (3) fiscal years. The Village may withdraw its membership from the Vermont League Fund with (60) sixty days' notice.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 9 COMMITMENTS AND CONTINGENCIES (continued)

The Village is also a member of the Vermont League of Cities and Towns Unemployment Insurance Trust. The Unemployment Trust is a nonprofit corporation formed to provide unemployment coverage for Vermont municipalities and is managed by the participating members. Governing documents do not permit the Unemployment Trust to make additional assessments to its members beyond required annual contributions.

Federal and State Grants: In the normal course of operations, the Village receives grant funds from various federal and state agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of these audits is not believed to be material.

The Village has been ordered by the Public Utility Commission to evaluate the investment of Advanced Metering Infrastructure (AMI). Vermont Public Power Supply Authority (VPPSA) has been evaluating AMI for its members. On June 1, 2023, the Village entered into an agreement with VPPSA to participate in their Advanced Metering Infrastructure Project (Project). VPPSA will own some components of the Project such as the Data Collection Units, headend and meter data management system software and costs that are of mutual benefit to all VPPSA members. The costs of which will be allocated to all members participating in the Project based upon the ratio of the members meters to the total number of meters of all members. The Village will own its electric water and wastewater meters. The Village is committed to upfront costs estimated to be \$344,404 net of grant funds received by VPPSA and in the years after ongoing costs for software maintenance. The project is planned for 2024.

Revenue Bonds

The revenue bonds of the Electric Fund require the funding of a bond contingency reserve fund in substantially equal monthly payments over 48 months so that the contingency amount in the reserve fund will equal the Contingency Reserve Requirement calculation as of the end of the prior calendar year. The reserve requirement is equal to 10% of prior year operating expenses plus 10% of prior year debt service. The balance of the Contingency Reserve account amounted to \$345,496 as December 31, 2023. In addition, the Electric Fund was required to create and fund separate debt service interest and principal funds. The balance in these accounts totaled \$24,275 as of December 31, 2023.

NOTE 10 DEFINED BENEFIT PLANS (VMERS)

Information Required Under GASB Statement No. 68

Governmental Accounting Standards Board (GASB) Statement No. 68, Accounting and Financial Reporting for Pensions requires employers participating in a cost-sharing, multiple-employer defined benefit pension plan to recognize their proportional share of total pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense. The schedules below have been prepared to provide Barton Village, Inc.'s proportional share of the overall amounts of the VMERS plan. Barton Village, Inc.'s portion has been allocated based on Barton Village, Inc.'s proportional share of employer contributions to the total contributions to VMERS during the fiscal year.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 10 DEFINED BENEFIT PLANS (VMERS) (continued)

Reporting Date, Measurement Date, and Valuation Date

Net pension liabilities, deferred pension outflows of resources, deferred pension inflows of resources, and pension expense are all presented as of the Barton Village, Inc.'s reporting date December 31, 2023 and for the Barton Village, Inc.'s reporting period (the year ended December 31, 2023). These amounts are measured as of the measurement date and for the measurement period (the period between the prior and current measurement dates). GASB Statement No. 68 requires that the current measurement date be no earlier than 30 months prior to the employer's fiscal year. For the reporting date of December 31, 2023, the State has chosen to use the end of the prior fiscal year (June 30, 2023) as the measurement date, and the year ended June 30, 2022 as the measurement period.

The total pension liability is determined by an actuarial valuation performed as of the measurement date, or by the use of update procedures to roll forward to the measurement date amounts from an actuarial valuation as of a date no more than 30 months and 1 day earlier than the employer's most recent fiscal year-end. The State has elected to apply update procedures to roll forward amounts from an actuarial valuation performed as of June 30, 2022, to the measurement date of June 30, 2023.

Schedule A – Employer Allocations as June 30, 2021

Fiscal Year Ended June 30, 2021						
Employer Contributions	Employer Proportion	Net Pension Liability	Total Deferred Outflows	Total Deferred Inflows	Net Pension Liability 1% Decrease (6.00% Disc Rate)	Net Pension Liability 1% Increase (8.00% Disc Rate)
\$ 15,489	0.06967%	\$ 102,536	\$ 37,856	\$ 143,780	\$ 202,669	\$ 20,198

Schedule B – Employers' Allocation as of June 30, 2022

Fiscal Year Ended June 30, 2022						
Employer Contributions	Employer Proportion	Net Pension Liability	Total Deferred Outflows	Total Deferred Inflows	Net Pension Liability 1% Decrease (6.00% Disc Rate)	Net Pension Liability 1% Increase (8.00% Disc Rate)
\$ 16,912	0.06759%	\$ 205,059	\$ 60,444	\$ 54,530	\$ 307,272	\$ 120,985

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 10 DEFINED BENEFIT PLANS (VMERS) (continued)

Schedule C – Employers’ Allocation of Pension Amounts as of December 31, 2022

Deferred Outflows of Resources							
Employer Proportion	Net Pension Liability	Difference Between Expected and Actual Experience	Changes in Assumptions	Changes in Benefits	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows
0.06759%	\$ 205,059	\$ 15,400	\$ 10,484	\$ -	\$ 3,391	\$ 1,269	\$ 60,444

Deferred Inflows of Resources						
Difference Between Expected and Actual Experience	Changes in Assumptions	Changes in Benefits	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows	
\$ -	\$ -	\$ -	\$ -	\$ 54,530	\$ 54,530	

Pension Expense Recognized		
Proportionate Share of Pension Plan Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total
\$ 38,917	\$ (31,320)	\$ 7,597

Schedule D – Employers’ Allocation of Recognition of Deferred Outflows/Inflows as of June 30, 2022

Fiscal Year Ending					
June 30, 2023	June 30, 2024	June 30, 2025	June 30, 2026	June 30, 2027	Thereafter
\$ (5,912)	\$ (11,091)	\$ 2,790	\$ 20,127	\$ -	\$ -

NOTE 10 DEFINED BENEFIT PLANS (VMERS) (continued)

Schedule E – Contribution History for Fiscal Years 2018-2022

FY 2022	FY 2021	FY 2020
\$ 15,489	\$ 15,489	\$ 15,333

The schedule of employer allocations and schedule of pension amounts by employer are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. The schedules present amounts that are elements of the financial statements of the Vermont Municipal Employees’ Retirement System (VMERS) or its participating employers. VMERS does not issue stand-alone financial reports, but instead are included as part of the State of Vermont’s Annual Comprehensive Financial Report (ACFR). The ACFR can be viewed on the State’s Department of Finance & Management website at:

<http://finance.vermont.gov/reports-and-publications/annual-comprehensive-financial-report>

Plan Description

The Vermont Municipal Employees’ Retirement System is a cost-sharing, multiple-employer defined benefit pension plan that is administered by the State Treasurer and its Board of Trustees. It is designed for school districts and other municipal employees that work on a regular basis and also includes employees of museums and libraries if at least half of that institution’s operating expenses are met by municipal funds. An employee of any employer that becomes affiliated with the system may join at that time or at any time thereafter. Any employee hired subsequent to the effective participation date of their employer who meets the minimum hourly requirements is required to join the system. During the year ended June 30, 2022, the retirement system consisted of 359 participating employees.

The plan was established effective July 1, 1975, and is governed by Title 24, V.S.A. Chapter 125.

The general administration and responsibility for formulating administrative policy and procedures of the retirement System for its members and their beneficiaries is vested in the Board of Trustees consisting of five members. They are the State Treasurer, two employee representatives elected by the membership of the system, and two employer representatives—one elected by the governing bodies of participating employers of the system, and one selected by the Governor from a list of four nominees. The list of four nominees is jointly submitted by the Vermont League of Cities and Towns and the Vermont School Boards Association.

All assets are held in a single trust and are available to pay retirement benefits to all members. Benefits available to each group are based on average final compensation (AFC) and years of creditable service.

Barton Village, Inc.
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2023

NOTE 10 DEFINED BENEFIT PLANS (VMERS) (continued)

Summary of System Provisions

Membership	Full time employees of participating municipalities. Municipality elect's coverage under Groups A, B, C or D provisions.
Creditable service	Service as a member plus purchased service.
Average Final Compensation (AFC)	<p>Group A – average annual compensation during highest 5 consecutive years.</p> <p>Groups B and C – average annual compensation during highest 3 consecutive years.</p> <p>Group D – average annual compensation during highest 2 consecutive years.</p>
Service Retirement Allowance	
Eligibility	<p>Group A – The earlier of age 65 with 5 years of service or age 55 with 35 years of service.</p> <p>Group B – The earlier of age 62 with 5 years of service or age 55 with 30 years of service.</p> <p>Groups C and D – Age 55 with 5 years of service.</p>
Amount	<p>Group A – 1.4% of AFC x service</p> <p>Group B – 1.7% of AFC x service as Group B member plus percentage earned as Group A member x AFC</p> <p>Group C – 2.5% of AFC x service as a Group C member plus percentage earned as a Group A or B member x AFC</p> <p>Group D – 2.5% of AFC x service as a Group D member plus percentage earned as a Group A, B or C member x AFC</p> <p>Maximum benefit is 60% of AFC for Groups A and B and 50% of AFC for Groups C and D. The above amounts include the portion of the allowance provided by member contributions.</p>

Barton Village, Inc.
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2023

NOTE 10 DEFINED BENEFIT PLANS (VMERS) (continued)

Optional Benefit and Death after Retirement	For Groups A, B and C, lifetime allowance or actuarially equivalent 50% or 100% joint or survivor allowance with refund of contribution guarantee. For Group D, lifetime allowance or 70% contingent annuitant option with no reduction.
Refund of Contribution	Upon termination, if the member so elects or if no other benefit is payable, the member's accumulated contributions are refunded.
Post-Retirement Adjustments	Allowance in payment for at least one year increased on each January 1 by one-half of the percentage increase in consumer price index but not more than 2% for Group A and 3% for Groups B, C and D.
Retirement Stipend	\$25 per month payable at the option of the Board of retirees.

<u>Member Contributions</u>	<u>Group</u>	<u>Effective 7/1/22</u>	<u>For the Fiscal year ended 6/30/22</u>
	Group A	3.50%	3.25%
	Group B	5.875%	5.625%
	Group C	11.00%	10.75%
	Group D	12.35%	12.10%

<u>Employer Contributions</u>	<u>Group</u>	<u>Effective 7/1/22</u>	<u>For the Fiscal year ended 6/30/22</u>
	Group A	5.00%	4.75%
	Group B	6.50%	6.25%
	Group C	8.25%	8.00%
	Group D	10.85%	10.60%

Significant Actuarial Assumptions and Methods

Interest Rate: 7.00%, net of pension plan investment expenses, including inflation.

Salary Increases: Varying service-based rates from 0-10 years of service, then a single rate of 4.50% (includes assumed inflation rate of 2.30%) for all subsequent years.

NOTE 10 DEFINED BENEFIT PLANS (VMERS) (continued)

Mortality:

Pre-Retirement:

Groups A, B, C: 40% PubG-2010 General Employee below-median and 60% of PubG-2010 General Employee, with generational projection using scale MP-2019.

Group D: PubG-2010 General Employee above-median, with generational projection using scale MP-2019.

Healthy Post-Retirement - Retirees:

Groups A, B, C: 104% of 40% PubG-2010 General Healthy Retiree below-median and 60% of PubG-2010 General Healthy Retiree, with generational projection using scale MP-2019.

Group D: PubG-2010 General Healthy Retiree, with generational projection using scale MP-2019.

Healthy Post-Retirement – Beneficiaries:

Groups A, B, C – 70% Pub-2010 Contingent Survivor below-median and 30% of Pub-2010 Contingent Survivor, with generational projection using scale MP-2019.

Group D – Pub-2010 Contingent Survivor, with generational projection using scale MP-2019.

Disabled Post-Retirement:

All Groups- PubNS-2010 Non-Safety Disabled Retiree Mortality Table with generational projection using scale MP-2019.

Spouse's Age: Females three years younger than males.

Cost-of-Living Adjustments: 1.10% for Group A members and 1.20% for Groups B, C and D members. The January 1, 2023, COLAs is assumed to be 2% for Group A and 3% for Groups B, C and D. The January 1, 2022, COLAs were 2% for Group A and 2.3% for Groups B, C and D members.

Actuarial Cost Method: Entry Age Actuarial Cost Method. Entry age is the age at date of employment or, if date is unknown, current age minus years of service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by salary, with Normal Cost determined using the plan of benefits applicable to each participant.

Assets: The valuation is based on the market value of assets as of valuation date, as provided by the System. The System uses an "actuarial value of assets" that differs from market value to gradually reflect year-to-year changes in the market value of assets in determining the contribution requirements.

Inflation: 2.30% per year

NOTE 10 DEFINED BENEFIT PLANS (VMERS) (continued)

Long-term expected rate of return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2022, is summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Passive Global Equities	24.00%	4.30%
Active Global Equities	5.00%	4.30%
US Equities - Large Cap	4.00%	3.25%
US Equities - Small/Mid Cap	3.00%	3.75%
Non-US Developed US Equities	7.00%	5.00%
Private Equity	10.00%	6.50%
Emerging Markets Debt	4.00%	3.50%
Private & Alternative Credit	10.00%	4.75%
Non-Core Real Estate	4.00%	6.00%
Core Fixed Income	19.00%	0.00%
Core Real Estate	3.00%	3.50%
US TIPS	3.00%	-0.50%
Infrastructure/Farmland	4.00%	4.25%

Discount rate

The discount rate used to measure the total pension liability was 7% as of June 30, 2022. The projection of cash flows used to determine the discount rate assumed plan member and employer contributions will be made at rates set by the Board (employers) and statute (members). The Board voted to authorize employer contribution rate increases of 0.50% each year for a period of four years beginning July 1, 2022, to be offset by any increases in the employee contribution rates as negotiated with employee groups and approved by Legislature. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries. As well as projected contributions from future plan members, are not included. Based on those assumptions, the pension plans' Fiduciary Net Position was projected to be available to make all projected future benefit payments of current plan members as of June 30, 2022. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Barton Village, Inc.
 NOTES TO FINANCIAL STATEMENTS
 December 31, 2023

NOTE 10 DEFINED BENEFIT PLANS (VMERS) (continued)

The following presents the net pension liability, calculated using the discount rate of 7.00%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percent lower (6.00%) or one percent higher (8.00%):

1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
\$ 307,272	\$ 205,059	\$ 120,985

NOTE 11 PURCHASED POWER AND COMMITMENTS

The Village of Barton Electric Department is a member of the Vermont Public Power Supply Authority (VPPSA), paying its proportionate share of VPPSA's operating costs and holding a seat on the VPPSA Board of Directors.

Central Dispatch Agreement

The Village Electric Department has entered into a Central Dispatch Agreement (CDA) with VPPSA for the economic dispatch of its generating sources. Under the CDA, the Electric Department authorizes VPPSA to act as its billing agent with regard to its generating sources and transmission providers. VPPSA continues to provide dispatch services to the Electric Department under the terms of the CDA between the Electric Department and VPPSA dated 8/9/2001.

Power Supply Resources

The energy sold through the Village Electric Department is obtained from a combination of sources. While some energy is generated by the Electric Department, most is provided by other sources through power purchase contracts. The following section summarizes all of the major power agreements as of December 31, 2023.

Barton Village Hydro Project

- Size: 1.4 MW
- Fuel: Hydro
- Location: Charleston, VT
- Entitlement: 100% (1.4 MW), Owned
- Products: Energy, capacity, renewable energy credits (VT Tier I & MA Class II)
- End Date: Life of Unit

Brookfield Hydro 2023-2027

- Size: 8 MW On Peak, 7 MW Off Peak
- Fuel: Hydro
- Location: Varies
- Entitlement: 0.5 MW On Peak, 0.4 MW Off Peak
- Products: Energy, VT Tier I renewable energy credits
- End Date: 12/31/27

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 11 PURCHASED POWER AND COMMITMENTS (continued)

Fitchburg Landfill

- Size: 4.5 MW
- Fuel: Landfill Gas
- Location: Westminster, MA
- Entitlement: 5.553%, PPA
- Products: Energy, capacity, renewable energy credits (MA Class I)
- End Date: 12/31/31

Kruger Hydroelectric Facilities

- Size: 6.7 MW
- Fuel: Hydro
- Location: Maine and Rhode Island
- Entitlement: 5.7579%, 0.391 MW, PPA
- Products: Energy, capacity
- End Date: 12/31/37
- Notes: The Electric Department has an agreement with VPPSA to purchase unit contingent energy and capacity from six hydroelectric generators. The contract does not include the environmental attributes and appears as system mix in the summary table.

Market Contracts

- Size: Varies
- Fuel: New England System Mix
- Location: New England
- Entitlement: Varies (PPA)
- Products: Energy
- End Date: Varies, less than 5 years.
- Notes: The Electric Department purchases system power from various other entities under short-term (5 year or less) agreements.

New York Power Authority (NYPA)

- Size: 3.044 MW (Niagara), 0.195 MW (St. Lawrence)
- Fuel: Hydro
- Location: New York State
- Entitlement: 0.25 MW (Niagara PPA), 0.015 MW (St. Lawrence PPA)
- Products: Energy, capacity, renewable energy credits
- End Date: 4/30/2032
- Notes: NYPA provides hydro power to the Electric Department under two contracts, which will be extended at the end of their term.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 11 PURCHASED POWER AND COMMITMENTS (continued)

Project 10

- Size: 40 MW
- Fuel: Oil
- Location: Swanton, VT
- Entitlement: 2.16% (0.864 MW), joint-owned through VPPSA
- Products: Energy, capacity, reserves
- End Date: Life of unit
- Notes: As the joint-owner, VPPSA has agreements with the Electric Department pay for and purchase 2.16% of the unit's output.

Ryegate Facility

- Size: 20.5 MW
- Fuel: Wood
- Location: East Ryegate, VT
- Entitlement: 0.281% PPA
- Products: Energy, capacity, renewable energy credits (CT Class I)
- End Date: 10/31/2032

Standard Offer Program

- Size: Small renewables, primarily solar < 2.2 MW
- Fuel: Mostly solar, but also some wind, biogas and micro-hydro
- Location: Vermont
- Entitlement: 0.288% (Statutory)
- Products: Energy, capacity, renewable energy credits
- End Date: Varies
- Notes: The Electric Department is required to purchase power from small power producers through the Vermont Standard Offer Program in 2023, in accordance with PUC Rule #4.300. The entitlement percentage fluctuates slightly each year with the Electric Department's pro rata share of Vermont's retail energy sales.

Stetson Wind 2023-2027

- Size: 57 MW
- Fuel: Wind
- Location: Maine
- Entitlement: 0.351% (PPA)
- Products: Energy, VT Tier I renewable energy credits
- End Date: 12/31/27

The percentage of energy (MWH) acquired from the above sources for the year ended December 31, 2023, is shown in Table 1.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 11 PURCHASED POWER AND COMMITMENTS (continued)

Table 1: 2023 Electricity Supply Resources (MWH)

<u>Resource</u>	<u>MWh</u>	<u>Percent</u>	<u>Fuel</u>	<u>Expiration</u>
Barton Hydro	6,340	32.9%	Hydro	Life of unit
Brookfield 2023-2027	3,910	20.3%	Hydro	12/31/2027
Fitchburg Landfill	1,679	8.7%	Landfill Gas	12/31/2031
Kruger Hydro	1,997	10.4%	System	12/31/2037
Market Contracts	2,079	10.8%	System	<5 Years
NYPA Niagara Contract	1,989	10.3%	Hydro	9/1/2025
NYPA St. Lawrence Contract	62	0.3%	Hydro	4/30/2032
Project 10	20	0.1%	Oil	Life of unit
Ryegate Facility	450	2.3%	Wood	10/31/1932
Standard Offer Program	345	1.8%	Nuclear	Varies
Stetson Wind 2023-2027	<u>375</u>	<u>1.9%</u>	Solar	12/31/2027
Subtotal Resources	<u>19,246</u>	<u>100.0%</u>		
Total Load Including Losses	16,693			
ISO Exchange (+ Purchase/ - Sale)	(964)	-5.5%		

The following tables show the cost of power from these sources, as well as the cost of Transmission, Market, and Miscellaneous costs which are primarily from ISO New England and VELCO (Vermont Electric Power Company).

POWER SUPPLY COSTS

Resource:

Barton Hydro	\$ (220,737)
Brookfield 2023-2027	20,109
Fitchburg Landfill	14,382
Kruger Hydro	32,244
Market Contracts	23,584
NYPA Niagara Contract	(7,643)
NYPA St. Lawrence Contract	(2,107)
Project #10	(11,334)
Ryegate Facility	23,006
Standard Offer Program	58,566
Stetson Wind 2023-2027	<u>22,765</u>
Subtotal Power Supply	<u>(47,165)</u>

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 11 PURCHASED POWER AND COMMITMENTS (continued)

TRANSMISSION COSTS

Open Access Transmission Tariff	294,891
1991 VTA - Common Facilities	109,800
1991 SPA - Shared & Exclusive	11,728
VELC & St. Lawrence Transmission	<u>1,412</u>
Subtotal Transmission	<u>417,831</u>

MARKET AND MISC. COSTS

Energy Market	412,896
Capacity Market	152,897
Reserve Market	9,562
NCPC	2,390
Regulation Services	2,184
Marginal Loss Revenues	(1,132)
Auction Revenue Rights	(3,087)
Other Load Settlement	159
VPPSA Fees - Power Supply	15,775
ISONE Self Funding Tariff	22,670
VELCO Tariff Allocation	832
VELCO Market Settlement	153
VELCO Service Fees	863
GIS Costs	<u>101</u>
Subtotal Market and Misc. Costs	<u>616,263</u>

TOTAL POWER SUPPLY AND TRANSMISSION \$ 986,929

NOTE 12 POLLUTION REMEDIATION

In the proprietary funds financial statements, a short-term pollution remediation obligation is recognized for an environmental assessment of property.

A preliminary study of the BED property found that soils were impacted with certain pollutants in excess of state standards at select locations on the property and neighboring land. The results of this study were submitted to the Vermont Department of Environment Conservation (DEC) and the U. S. Department of Environmental Protection Agency (EPA) in April 2024. This study recommended areas that should be evaluated further to facilitate appropriate remediation activities. Until a response with recommended actions from DEC and EPA is received and carried out a reasonable estimate of remediation costs cannot be reasonably determined at this time. As remediation activities proceed or new information becomes available, the obligation will be reassessed. At this time there are no estimated recoveries to potentially reduce the recorded liability.

Barton Village, Inc.
NOTES TO FINANCIAL STATEMENTS
December 31, 2023

NOTE 13 SUBSEQUENT EVENTS

In accordance with accounting standards, the Village has evaluated subsequent events through June 25, 2024, which is the date these basic financial statements were available to be issued. All subsequent events requiring recognition as of December 31, 2023, have been incorporated into these basic financial statements herein.

REQUIRED SUPPLEMENTARY INFORMATION

Barton Village, Inc.
 REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE
 BUDGETARY BASIS - GENERAL FUND
 For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance Favorable/ (Unfavorable)
REVENUES				
Property Tax	\$ 403,100	\$ 403,100	\$ 411,176	\$ 8,076
Interest on Delinquent Taxes	1,000	1,000	306	(694)
Penalties on Delinquent Taxes	500	500	498	(2)
State Street Aid	132,000	132,000	59,451	(72,549)
Grant Funds	-	-	43,482	43,482
Municipal Building Rent	62,700	62,700	65,363	2,663
Intergovernmental Revenues	23,100	23,100	16,650	(6,450)
Pageant Park Fees	30,000	30,000	25,865	(4,135)
Investment Income	300	300	3,872	3,572
Other	2,000	2,000	3,415	1,415
TOTAL REVENUES	<u>654,700</u>	<u>654,700</u>	<u>630,078</u>	<u>(24,622)</u>
EXPENDITURES				
GENERAL GOVERNMENT				
Interest Expense	300	300	360	(60)
Customer Informational Expenses	500	500	313	187
Office Salaries	4,700	4,700	6,494	(1,794)
Supplies and Utilities	5,000	5,000	9,947	(4,947)
Outside Services	6,900	6,900	13,667	(6,767)
Insurance	4,600	4,600	8,034	(3,434)
Employee Benefits	7,600	7,600	4,830	2,770
Miscellaneous Expense	-	-	1,680	(1,680)
Distribution Main Street Light	9,300	9,300	8,215	1,085
TOTAL GENERAL GOVERNMENT	<u>38,900</u>	<u>38,900</u>	<u>53,540</u>	<u>(14,640)</u>
PUBLIC WORKS				
Interest Expense	1,000	1,000	13,257	(12,257)
DPW Labor	87,400	87,400	93,903	(6,503)
Highway Supplies	62,300	62,300	202,801	(140,501)
Customer Informational Expenses	100	100	180	(80)
Office Salaries	5,100	5,100	6,387	(1,287)
Supplies and Utilities	12,200	12,200	13,761	(1,561)
Outside Services	3,400	3,400	10,188	(6,788)
Rents	5,100	5,100	21,612	(16,512)
Insurance	15,700	15,700	16,318	(618)
Employee Benefits	52,000	52,000	55,103	(3,103)
Transportation Expense	19,000	19,000	15,527	3,473
TOTAL PUBLIC WORKS	<u>263,300</u>	<u>263,300</u>	<u>449,037</u>	<u>(185,737)</u>
MEMORIAL BUILDING				
Tax Expense	1,800	1,800	3,404	(1,604)
DPW Labor	2,600	2,600	803	1,797
Supplies and Utilities	32,600	32,600	32,058	542
Insurance	7,400	7,400	5,906	1,494
Outside Services	4,400	4,400	2,972	1,428
TOTAL MEMORIAL BUILDING	<u>48,800</u>	<u>48,800</u>	<u>45,143</u>	<u>3,657</u>

See Accompanying Notes to Basic Financial Statements.

Barton Village, Inc.
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
BUDGETARY BASIS - GENERAL FUND
For the Year Ended December 31, 2023

	Original Budget	Final Budget	Actual	Variance Favorable/ (Unfavorable)
VILLAGE COMMON				
Supplies and Utilities	500	500	171	329
Outside Services	2,100	2,100	2,180	(80)
Labor	100	100	-	100
TOTAL VILLAGE COMMON	<u>2,700</u>	<u>2,700</u>	<u>2,351</u>	<u>349</u>
PAGEANT PARK				
Tax Expense	1,000	1,000	1,044	(44)
DPW Labor	4,400	4,400	3,054	1,346
Office Salaries	7,400	7,400	6,243	1,157
Supplies and Utilities	7,000	7,000	5,984	1,016
Outside Services	2,300	2,300	7,284	(4,984)
Insurance	200	200	172	28
Employee Benefits	700	700	117	583
Miscellaneous	4,500	4,500	4,301	199
TOTAL PAGEANT PARK	<u>27,500</u>	<u>27,500</u>	<u>28,199</u>	<u>(699)</u>
RECREATION FIELD				
DPW Labor	200	200	33	167
Tax Expense	100	100	65	35
Insurance	-	-	13	(13)
TOTAL RECREATION FIELD	<u>300</u>	<u>300</u>	<u>111</u>	<u>189</u>
RIVER GREEN				
Supplies and Utilities	200	200	192	8
Outside Services	300	300	335	(35)
TOTAL RIVER GREEN	<u>500</u>	<u>500</u>	<u>527</u>	<u>(27)</u>
FIRE DEPARTMENT				
Supplies and Utilities	1,500	1,500	369	1,131
Insurance	500	500	374	126
TOTAL FIRE DEPARTMENT	<u>2,000</u>	<u>2,000</u>	<u>743</u>	<u>1,257</u>
OTHER EXPENDITURES				
Debt Service	27,300	27,300	27,656	(356)
Capital Outlay	174,300	174,300	99,167	75,133
TOTAL OTHER EXPENDITURES	<u>201,600</u>	<u>201,600</u>	<u>126,823</u>	<u>74,777</u>
TOTAL EXPENDITURES	<u>585,600</u>	<u>585,600</u>	<u>706,474</u>	<u>(120,874)</u>
EXCESS OF REVENUES OVER EXPENDITURES	69,100	69,100	(76,396)	(145,496)
OTHER FINANCING SOURCES (USES)				
Transfers	-	-	(93,286)	93,286
NET CHANGE IN FUND BALANCE	<u>\$ 69,100</u>	<u>\$ 69,100</u>	<u>\$ (169,682)</u>	<u>\$ (52,210)</u>

See Accompanying Notes to Basic Financial Statements.

Barton Village, Inc.
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
For the Year Ended December 31, 2023

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Village's proportion of the net pension liability (asset)	0.06759%	0.0697%	0.0740%	0.1611%	0.1547%	0.1991%	0.1973%	0.2277%
Village's proportionate share of the net pension liability (asset)	<u>\$ 205,059</u>	<u>\$ 102,536</u>	<u>\$ 187,153</u>	<u>\$ 279,517</u>	<u>\$ 217,610</u>	<u>\$ 241,223</u>	<u>\$ 253,944</u>	<u>\$ 175,574</u>
Village's covered-employee payroll	<u>\$ 270,584</u>	<u>\$ 270,584</u>	<u>\$ 225,955</u>	<u>\$ 390,999</u>	<u>\$ 520,765</u>	<u>\$ 562,672</u>	<u>\$ 550,649</u>	<u>\$ 550,649</u>
Village's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	76%	38%	83%	71%	42%	43%	46%	32%
Plan fiduciary net position as a percentage of the total pension liability	73.60%	86.29%	74.52%	80.35%	82.60%	83.64%	80.95%	87.42%

Significant Actuarial Assumptions and methods are described in Note 10 to the financial statements. No changes in actuarial assumptions and methods since the last measurement date.

See Accompanying Notes to Basic Financial Statements.

Barton Village, Inc.
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CONTRIBUTIONS - VMERS
 For the Year Ended December 31, 2023

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contributions (Actuarially Determined)	\$ 16,912	\$ 15,489	\$ 15,333	\$ 30,955	\$ 27,095	\$ 32,515	\$ 29,990	\$ 31,834
Contributions in Relation to the Actuarially Determined Contributions	<u>16,912</u>	<u>15,489</u>	<u>15,333</u>	<u>30,955</u>	<u>27,095</u>	<u>32,515</u>	<u>29,990</u>	<u>31,834</u>
Covered Employee Payroll	<u>\$ 270,584</u>	<u>\$ 270,584</u>	<u>\$ 225,955</u>	<u>\$ 271,750</u>	<u>\$ 390,999</u>	<u>\$ 520,765</u>	<u>\$ 550,649</u>	<u>\$ 545,644</u>
Contributions as a Percentage of Covered Employee Payroll	6.25%	5.72%	6.79%	11.39%	6.93%	6.24%	5.45%	5.83%

Significant Actuarial Assumptions and methods are described in Note 10 to the financial statements. No changes in actuarial assumptions and methods since the last measurement date.

See Accompanying Notes to Basic Financial Statements.



Kittell Branagan & Sargent

Certified Public Accountants

Vermont License # 167

June 25, 2024

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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Barton Village, Inc. for the year ended December 31, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and, *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated March 14, 2024. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Barton Village, Inc. are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by Barton Village, Inc. during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Attached to this letter are all misstatements identified during the audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 25, 2024.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to Barton Village Inc.'s financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Barton Village Inc.'s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

We communicated material weaknesses in internal control in a separate letter dated June 25, 2024.

Other Matters

We applied certain limited procedures to Budgetary Comparison Schedule – General Fund, Schedule of the Proportionate Share of the Net Pension Liability, and Schedule of Contributions - VMERS, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Restriction on Use

This information is intended solely for the information and use of the Board of Trustees and management of Barton Village, Inc., and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,



KITTELL, BRANAGAN & SARGENT

Client: BARTON VILLAGE, INC.
Engagement: 2023 Audit
Current Period: 12/31/2023
Workpaper: Adjusting Journal Entries

Account	Description	Debit	Credit
100			
to record entry for current year VMERS activity			
12-1-00-128.000	Defered Outflows-Pension	5,913.00	0.00
12-2-00-228.000	Defered Inflows-Pension	23,366.00	0.00
12-2-00-233.000	Net Pension Liability	0.00	26,841.00
12-6-00-926.300	Municipal Retirement	0.00	2,438.00
21-1-00-128.000	Defered Outflows-Pension	6,261.00	0.00
21-2-00-228.000	Defered Inflows-Pension	24,740.00	0.00
21-2-00-233.000	Net Pension Liability	0.00	28,419.00
21-6-00-926.300	Municipal Retirement	0.00	2,582.00
23-1-00-128.000	Defered Outflows-Pension	987.00	0.00
23-2-00-228.000	Defered Inflows-Pension	3,900.00	0.00
23-2-00-233.000	Net Pension Liability	0.00	4,480.00
23-6-00-926.300	Municipal Retirement	0.00	407.00
24-1-00-128.000	Defered Outflows-Pension	9,426.00	0.00
24-2-00-228.000	Defered Inflows-Pension	37,244.00	0.00
24-2-00-233.000	Net Pension Liability	0.00	42,783.00
24-6-00-926.300	Municipal Retirement	0.00	3,887.00
Total		111,837.00	111,837.00

101			
client entry to record 2023 portion of service invoices billed 4/17/24			
21-4-00-415.200	Service Bill Labor/ Equip	0.00	64,000.00
21-4-00-415.300	Service Rev-Contractor L/	0.00	99,219.51
21-4-00-415.100	Materials Sold	0.00	27,989.07
21-1-00-154.100	Inventory / Materials	0.00	27,989.07
21-6-00-582.100	Dist Line/ Station Expens	27,989.07	0.00
21-2-00-252.000	Customer Advance Payments	191,208.58	0.00
Total		219,197.65	219,197.65

103			
to correct depreciation calc on furnace			
12-6-00-403.000	Depreciation Expense	0.00	43,467.00
12-1-00-108.000	Accumulated Depreciation	43,467.00	0.00
Total		43,467.00	43,467.00

Account	Description	Debit	Credit
105			
to correct depreciation			
24-6-00-403.000	Depreciation Expense	0.00	69,071.40
24-1-00-108.000	Accumulated Depreciation	69,071.40	0.00
Total		69,071.40	69,071.40
106			
to record FEMA receivable for Flood			
12-1-00-143.000	Other Accounts Receivable	76,487.06	0.00
12-4-00-417.200	Grant Funds	0.00	76,487.06
Total		76,487.06	76,487.06
104.1			
to correct depreciation calculation			
23-1-00-108.000	Accumulated Depreciation	50,554.77	0.00
23-6-00-403.000	Depreciation Expense	0.00	50,554.77
Total		50,554.77	50,554.77
GRAND TOTAL		570,614.88	570,614.88

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ALG-CX-12.2: Audit Difference Evaluation Form

Governmental Unit:

Financial Statement Date:

Completed by:

Date:

Opinion Unit:

A Listing of Known Audit Differences Over:

Instructions: This form may be used to accumulate audit differences (AD) that are not considered trivial in amount, nature, or circumstances (documented at Step 5 of ALG-CX-2.1). This form should *not* include normal closing entries. At the end of the audit, evaluate all uncorrected audit differences, individually and in the aggregate, in the context of individual opinion units and conclude on whether they materially misstate the financial statements of an opinion unit taken as a whole. This form also provides a space to document any misstatements of disclosures (including quantitative and qualitative misstatements) that are considered when evaluating misstatements in the aggregate. Before evaluating the effect of uncorrected misstatements, reassess whether materiality is still appropriate based on the entity's actual financial results. The notes following the table provide explanations and a listing of qualitative considerations in evaluating materiality. The form allows for quantifying the effect of misstatements, using both the rollover and iron curtain methods, as appropriate. You need to be familiar with the guidance in section 1010 before completing this form.

Description (Nature) of Audit Difference (AD)	Factual (F), Judgmental (J), or Projected (P)	Cause	W/P Ref.	Financial Statement Effect—Amount of Over- (Under-) statement of:						
				Total Assets	Total Liabilities	Working Cap.	Fund Balance/Net Position	Revenues	Expn.	Change in Fund Balance/ Net Position
Inventory balance	Projected	physical inventory	4301	9,324			9,324		-9,324	-9,324
Total				9,324	0	0	9,324	0	-9,324	-9,324
Less audit adjustments subsequently booked										
Net unadjusted AD—current year (iron curtain method)				9,324	0	0	9,324	0	-9,324	-9,324
Effect of unadjusted AD—prior years										
Combined current year and prior year AD (rollover method)				9,324	0	0	9,324	0	-9,324	-9,324
Financial statement caption totals				6,295,049	3,536,050		2,743,883	3,451,320	3,275,026	435,346
Current year AD as % of F/S captions (iron curtain method)				0.15%	0.00%	0.00%	0.34%	0.00%	-0.28%	-2.14%
Current and prior year AD as % of F/S captions (rollover method)				0.15%	0.00%	0.00%	0.34%	0.00%	-0.28%	-2.14%

Qualitative Factors: Describe qualitative factors that entered into your evaluation of whether uncorrected accumulated misstatements are material, individually or in the aggregate, in relation to specific accounts and disclosures and to the opinion unit financial statements as a whole, and the reasons why.

during 2023 the largest use of inventory was for customer jobs - if inventory were adjusted the other side would most likely be customer work in progress with no PL effect

Misstatements of Disclosures: Accumulate and describe any misstatements of disclosures, including qualitative and quantitative disclosures, that entered into your evaluation of whether uncorrected accumulated misstatements are material, individually or in the aggregate, in relation to specific accounts and disclosures and to the opinion unit financial statements as a whole.

Conclusion: Based on the results of the evaluation performed above, as well as the consideration of qualitative factors and misstatements by nature or circumstances, uncorrected audit differences, individually and in the aggregate, do do not cause the financial statements of opinion unit taken as a whole to be materially misstated.

Qualitative Considerations in Evaluating Materiality

The judgment about whether a misstatement is material is influenced by qualitative considerations as well as quantitative considerations. The following are examples of qualitative considerations:

1. The effect of the misstatement on overall trends, for example, a misstatement that changes a decrease in fund balance to an increase in fund balance.
2. The effect of the misstatement on other financial statement components (that is, the pervasiveness of the misstatement).
3. The effect of the misstatement on the government's compliance with legal and contractual provisions, such as revenue misstatements that might affect the entity's compliance with bond covenants.
4. A misstatement that affects management's compensation, for example by satisfying requirements for the award of bonuses or other forms of incentive compensation.
5. The significance of the financial statement element or portion of the entity's activities affected by the misstatement.
6. The effects of misclassifications that could be significant to the financial statement users, for example, misclassification between operating and nonoperating revenues or restricted and unrestricted assets.
7. The potential effect on future periods.
8. The character of the misstatement (for example, the precision of the audit differences).
9. The sensitivity of the circumstances surrounding the misstatement, for example, the implications of misstatements involving fraud, possible violations of laws and regulations, violations of contractual provisions, or conflicts of interest.
10. The motivation of management with respect to the misstatement, for example, (a) an indication of a possible pattern of bias by management when developing and accumulating accounting estimates or (b) a misstatement precipitated by management's continued unwillingness to correct weaknesses in the financial reporting process.
11. The significance of the misstatement or disclosures relative to politically sensitive matters or known user needs.
12. The existence of statutory or regulatory requirements affecting materiality thresholds.
13. Offsetting effects of individually significant matters.
14. Cost of making the correction.
15. Risk of possible additional uncorrected misstatements.
16. Other issues such as public interest, accountability, integrity, and ensuring effective legislative oversight, including particularly issues related to compliance with laws or regulations.
17. A misstatement that may alter key ratios that are used to evaluate the governmental unit's financial position, results of operations, or cash flows.
18. Misstatements that relate to transactions involving particular parties (for example, transactions with related parties) or significant unusual transactions.
19. With regard to accounting estimates and related disclosures, whether they conform with GAAP, are appropriate and reasonable for the entity's circumstances, and do not reflect management bias or cause the financial statements to be misleading.

The items in the above list are only examples of qualitative factors that may be pertinent to the auditor's evaluation of materiality. The auditor should consider additional qualitative factors that may exist.

Misstatements of Disclosures

AU-C 450, *Evaluation of Misstatements Identified During the Audit*, clarifies that misstatements of disclosures, like those related to account balances and transactions, are to be

accumulated and evaluated both individually and for their effect on the financial statements as a whole. Quantitative and qualitative information in disclosures may be misstated. Examples of such misstatements include incomplete, inadequate, or omitted disclosures; misleading or obscured information; or inappropriate classification, aggregation, or disaggregation of information. Like financial statement misstatements, misstatements of disclosures may also be deemed *clearly trivial* based on size, nature, or circumstances. Misstatements of disclosures may also be indicative of fraud.

Misstatements of qualitative disclosures may not be able to be quantified in the same way as misstatements of amounts. AU-C 450, however, clarifies that such misstatements are required to be considered when evaluating misstatements individually and in the aggregate. Determining whether such misstatements are material to the financial statements as a whole requires the exercise of professional judgment and skepticism. The following are examples of factors to consider when evaluating the materiality of misstatements by nature or circumstances, individually and in aggregate, with all other misstatements:

- Errors are persistent or pervasive in nature.
- Multiple misstatements relate to the same matter that, collectively, may potentially affect the financial statement user's understanding of the matter.
- One or more misstatements that are the result of management bias.
- One or more misstatements that indicate possible fraud.
- The misstatements undermine the overall presentation of the financial statements.

The auditor may determine qualitative misstatements that seem individually insignificant indicate a pattern, for example of management bias, and are therefore material in aggregate.

Internal Control Considerations

AU-C 265.A12 notes that the identification of a material misstatement that would not have been detected and corrected by the entity's internal control is an indicator of a material weakness. If the auditor identifies a misstatement that is less than material (i.e. not considered clearly trivial but not concluded to be material individually or in the aggregate), the authors believe the auditor also should evaluate whether the control deficiency that allowed the misstatement to occur represents a control deficiency, significant deficiency, or a material weakness. Such evaluation can be performed using ALG-CX-15.1.



Kittell Branagan & Sargent

Certified Public Accountants

Vermont License # 167

June 25, 2024

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

In planning and performing our audit of the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Barton Village, Inc. as of and for the year ended December 31, 2023, in accordance with auditing standards generally accepted in the United States of America, we considered Barton Village, Inc.'s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Barton Village's internal control. Accordingly, we do not express an opinion on the effectiveness of Barton Village, Inc.'s internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiencies in internal control to be material weaknesses:

1. In-House Accounting Limitations – As is common in small operations, the Company's personnel do not have the experience and training needed to –
 - a. Prepare its financial statements, complete with notes, in accordance with accounting principles generally accepted in the United States of America. Accordingly, the Company is unable to, and has not established internal controls over the preparation of financial statements.
 - b. Select and apply accounting principles that are in conformity with accounting principles generally accepted in the United States of America. Accordingly, the Company is unable to, and has not established, internal controls over the selection and application of accounting principles.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

To the Board of Trustees
Barton Village, Inc.

We consider the following deficiencies in internal control to be significant deficiencies:

1. The Company has in-house accounting limitations, which limit the Company's ability to reduce to a remote likelihood that a material misstatement of the financial statements will not be prevented or detected timely, to prepare its financial statement in accordance with generally accepted accounting principles, and to apply generally accepted accounting principles to its accounting procedures.

To correct these deficiencies, the Company would need to hire additional personnel with the adequate experience to perform these functions with a segregation of duties or contract with an independent service qualified to perform these functions. The Company would need to weigh the costs of these corrections versus the benefits.

This communication is intended solely for the information and use of management Board of Trustees, and others within Barton Village, Inc., and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Kittell, Branagan & Sargent

KITTELL, BRANAGAN & SARGENT

VILLAGE			
Balance Sheet			
For Period Ending:		December 31, 2023	
Account	Description	Balance	Notes
12-1-00-012.000	General Checking	\$ 310,548.74	
12-1-00-012.050	Due to / From (CASH)	\$ 149,102.99	Net = 459,652
12-1-00-107.000	CWIP	\$ -	
12-1-00-107.050	CWIP- Del. Tax Property	\$ -	
12-1-00-108.000	Accumulated Depreciation	\$ (354,953.07)	<i>Audit Adjustment</i>
12-1-00-128.000	Defered Outflows-Pension	\$ 15,824.00	<i>Audit Adjustment</i>
12-1-00-130.120	Community / Backhoe	\$ -	
12-1-00-130.130	Community / Capital Reser	\$ 225,111.72	
12-1-00-142.400	Other A/R	\$ -	
12-1-00-143.100	Other Accounts Receivable	\$ -	
12-1-00-143.200	Taxes/User Fee Receivable	\$ 4,323.21	
12-1-00-143.250	Taxes/User Fee Interest R	\$ -	
12-1-00-165.100	Prepaid Expenses	\$ 1,441.05	
12-1-00-165.200	Prepaid Insurance	\$ 2,832.56	
12-1-00-373.000	Dist. Street Lights	\$ -	
12-1-00-389.000	Land	\$ 149,989.93	
12-1-00-390.000	General Structures and Equip	\$ 885,611.41	
12-1-00-391.000	Office Furniture and Equip	\$ -	
12-1-00-392.000	Transportation Equipment	\$ 19,572.87	
12-1-15-130.310	Passumpsic/ FD/Engine House Blg	\$ 41,363.15	
12-1-23-390.000	General Structures and Equip-CG	\$ 16,640.40	
Total Assets		\$ 1,467,408.96	
12-2-00-221.130	VT Municipal LN/2015 Ford	\$ -	
12-2-00-228.000	Defered Inflows-Pension	\$ 14,276.00	<i>Audit Adjustment</i>
12-2-00-231.220	CNB / Revenue Anticipatio	\$ -	
12-2-00-231.600	People's / 09 Garage Loan	\$ -	
12-2-00-231.700	VEDA / Bridge 20 and 58	\$ -	
12-2-00-232.100	Accounts Payables	\$ 274,259.23	
12-2-00-232.300	Accounts Payables-Tax Collector	\$ -	
12-2-00-233.000	Net Pension Liability	\$ 39,648.00	<i>Audit Adjustment</i>
12-2-00-242.000	Accrued Payroll	\$ 241.42	
12-2-00-242.300	Accrued Sick Time	\$ 402.10	
12-2-00-242.350	Accrued Vacation	\$ 256.40	
12-2-00-242.400	Federal Withholding Tax	\$ 49.50	<i>\$54 ovrpmt pending refund</i>
12-2-00-242.410	VT State Withholding Tax	\$ -	
12-2-00-242.420	FICA/MEDI Withholding Tax	\$ 136.64	<i>\$49 ovrpmt pending refund</i>
12-2-00-242.430	Municipal Retirement With	\$ 0.05	
12-2-00-242.440	Health Insurance Withhold	\$ 1,281.34	
12-2-00-242.450	Union Dues Withholding	\$ -	
12-2-00-242.460	Child Support Withholding	\$ 472.00	<i>Pmt pending</i>
12-2-00-242.470	Employee Savings Withhold	\$ -	
12-2-00-253.100	Deferred Grant Funds	\$ -	
12-2-21-235.100	Key Deposits	\$ 100.00	
12-2-23-252.000	Community Garden	\$ 4,504.97	
12-2-31-235.100	Customer Deposits	\$ 12,655.00	<i>Pageant Park deposits</i>
12-3-00-000.000	Fund Balance	\$ -	
12-3-00-215.000	Appropriated Earning	\$ 266,474.87	
12-3-00-216.000	Unappropriated Earnings	\$ 781,191.70	
		\$ 1,395,949.22	

VILLAGE			
Balance Sheet			
For Period Ending:		December 31, 2023	
Account	Description	Balance	Notes
Current Year Net Income (Loss)		\$ 71,459.74	
Total Liabilities & Earnings		\$ 1,467,408.96	
Variance		\$ -	

VILLAGE					
Profit & Loss Statement					
For Period Ending:		December 31, 2023			
Account	Description	2023 Budget	2023 YTD	Actual as % of Budget	Notes
12-4-00-415.200	Service Bill Labor/Equipm	\$ -	\$ -	0%	
12-4-00-417.100	Taxes and User Fees	\$ 65,000.00	\$ 69,838.31	107%	
12-4-00-417.110	PILOT	\$ -	\$ -	0%	
12-4-00-417.112	PILOT - Electric	\$ 13,125.00	\$ 13,125.00	100%	
12-4-00-417.114	PILOT - StatePark/Dam/Riv	\$ 10,000.00	\$ 3,525.08	35%	<i>Refund to Town</i>
12-4-00-417.120	Tax and User Fee Interest	\$ 1,000.00	\$ 305.73	31%	
12-4-00-417.140	Del Tax Collector Fees	\$ 500.00	\$ 497.87	100%	
12-4-00-417.200	Grant Funds	\$ -	\$ 45,142.37	0%	<i>VLCT PACIF Grant/ARPA Funds</i>
12-4-00-417.250	State Street Aid	\$ -	\$ -	0%	
12-4-00-419.100	Misc. Interest Income	\$ 200.00	\$ 3,750.87	1875%	<i>Del Prop Redemption Interest \$3,600</i>
12-4-00-419.400	Bond Interest	\$ -	\$ -	0%	
12-4-00-421.000	Misc. Income	\$ -	\$ 640.00	0%	<i>VERT Reimbursement</i>
12-4-00-421.200	Gain/Loss on Disposition of Plant	\$ -	\$ -	0%	
12-4-00-454.000	Rent Income	\$ -	\$ -	0%	
12-4-00-454.100	Rent-Vehicles-Electric	\$ -	\$ -	0%	
12-4-00-454.101	Rent-Vehicles-Water	\$ -	\$ -	0%	
12-4-00-454.102	Rent-Vehicles-Wastewater	\$ -	\$ 10,395.15	0%	
12-4-00-454.103	Rent-Vehicles-Highway	\$ -	\$ -	0%	
12-4-13-454.113	Garage Rent-Highway	\$ 5,000.00	\$ 21,612.00	432%	<i>Allocation Methodology</i>
12-4-13-454.121	Garage Rent-Electric	\$ 34,344.00	\$ 20,664.00	60%	<i>Allocation Methodology</i>
12-4-15-421.000	FD/Engine House Misc Income	\$ 1,980.00	\$ 1,980.00	100%	<i>EM Brown Lease</i>
12-4-21-421.000	Misc Income	\$ -	\$ -	0%	
12-4-21-454.121	BMB Rent-Electric	\$ 18,309.00	\$ 9,516.00	52%	<i>Allocation Methodology</i>
12-4-21-454.123	BMB Rent- Water	\$ 2,304.72	\$ 1,512.00	66%	<i>Allocation Methodology</i>
12-4-21-454.124	BMB Rent-Sewer	\$ 2,304.72	\$ 1,464.00	64%	<i>Allocation Methodology</i>
12-4-21-454.200	BMB Rent- BASSI	\$ -	\$ -	0%	
12-4-21-454.300	BMB Rent- Misc.	\$ 500.00	\$ 200.00	40%	
12-4-23-417.200	Grant Funds-Comm Garden	\$ -	\$ 1,157.84	0%	
12-4-31-421.000	P.Park Revenue	\$ 30,000.00	\$ 25,865.00	86%	
12-4-41-421.000	Ballfield Revenue	\$ -	\$ -	0%	
12-4-51-421.000	Barton River Green Revenues	\$ -	\$ -	0%	
Total Revenues		\$ 184,567.44	\$ 231,191.22	125%	
12-6-00-403.000	Depreciation Expense	\$ 26,500.00	\$ 25,226.75	95%	<i>Audit Adjustment</i>
12-6-00-408.200	Property Taxes	\$ -	\$ -	0%	
12-6-00-408.300	Water/Sewer User Fees	\$ -	\$ -	0%	
12-6-00-408.400	Delinquent Property Purch	\$ -	\$ -	0%	
12-6-00-426.000	Donations/Appropriations	\$ -	\$ -	0%	
12-6-00-431.100	Interest Expense	\$ -	\$ (0.61)	0%	
12-6-00-431.200	Finance Charges and Fees	\$ 250.00	\$ 360.73	144%	
12-6-00-596.000	Dist Maint-Str Light Usag	\$ 9,269.57	\$ 8,215.08	89%	
12-6-00-700.100	Village DPW Labor	\$ -	\$ -	0%	
12-6-00-906.100	Newspaper Ads	\$ 500.00	\$ 312.55	63%	
12-6-00-920.100	Office Salaries	\$ 2,380.10	\$ 4,391.36	185%	<i>slightly offset by VERT reimb.</i>
12-6-00-920.150	Employee Training	\$ 100.00	\$ -	0%	
12-6-00-920.200	Elected Official	\$ 966.00	\$ 966.00	100%	
12-6-00-920.250	Tax Collector Fees	\$ 1,150.00	\$ 1,136.77	99%	
12-6-00-921.100	Supplies	\$ 1,750.00	\$ 3,432.28	196%	
12-6-00-921.150	Village Reports	\$ 50.00	\$ -	0%	
12-6-00-921.200	Computer Expense	\$ 555.00	\$ 586.54	106%	
12-6-00-921.500	Permits Licenses and Dues	\$ -	\$ 72.07	0%	
12-6-00-923.100	Outside Services	\$ 1,200.00	\$ 1,644.58	137%	
12-6-00-923.200	Legal Services	\$ 700.00	\$ 924.60	132%	

VILLAGE					
Profit & Loss Statement					
For Period Ending: December 31, 2023					
Account	Description	2023 Budget	2023 YTD	Actual as % of Budget	Notes
12-6-00-923.360	VPPSA Management	\$ -	\$ 7,239.36	0%	<i>Allocation of VPPSA mgmt</i>
12-6-00-923.400	Audit Services	\$ 1,000.00	\$ 900.00	90%	
12-6-00-924.100	Property Insurance	\$ -	\$ -	0%	
12-6-00-924.150	Boiler/Machinery Insuranc	\$ 1,388.39	\$ 4,917.66	354%	
12-6-00-924.200	Public Official Insurance	\$ 161.20	\$ 120.90	75%	<i>overpmt from prior year</i>
12-6-00-924.300	Liability Insurance	\$ 55.38	\$ 41.52	75%	<i>overpmt from prior year</i>
12-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
12-6-00-924.500	Vehicle Insurance	\$ 657.48	\$ 493.11	75%	<i>overpmt from prior year</i>
12-6-00-924.600	Unemployment Insurance	\$ 115.37	\$ 185.32	161%	
12-6-00-924.700	Workers Comp Insurance	\$ 745.00	\$ 1,154.59	155%	
12-6-00-926.100	FICA/MEDI	\$ 1,337.93	\$ 1,417.09	106%	
12-6-00-926.200	Health Insurance	\$ 4,308.15	\$ 1,089.12	25%	
12-6-00-926.300	Municipal Retirement	\$ 588.20	\$ (1,320.08)	-224%	<i>Audit Adjustment (pension)</i>
12-6-00-926.400	Compensated Absences	\$ 1,390.14	\$ 1,206.11	87%	
12-6-00-930.000	Misc. Expense	\$ -	\$ 498.42	0%	
12-6-00-930.100	Misc. Expense-Storm Related	\$ -	\$ 1,181.24	0%	
12-6-00-930.500	Transfer to Other Funds	\$ -	\$ -	0%	
12-6-00-933.200	Transportation Mileage	\$ -	\$ -	0%	
12-6-00-933.400	Truck Maintenance [Dodge]	\$ 500.00	\$ 1,498.25	300%	<i>Burl Com/radio install in pickup</i>
12-6-00-933.500	Truck Fuel	\$ -	\$ 1,715.13	0%	
12-6-13-710.400	Garage Supplies	\$ 2,000.00	\$ 2,642.88	132%	
12-6-13-921.400	Garage - Electric	\$ 2,880.00	\$ 1,962.52	68%	
12-6-13-921.420	Garage Utilities/Misc	\$ 1,500.00	\$ 2,003.52	134%	
12-6-13-921.440	Garage - Heating Fuel	\$ 3,000.00	\$ 3,248.94	108%	
12-6-13-921.460	Utilities - Water/Sewer	\$ 550.00	\$ 657.00	119%	
12-6-13-923.100	Outside Services	\$ -	\$ 150.25	0%	
12-6-13-924.100	Property Insurance	\$ 1,400.43	\$ 1,120.73	80%	<i>overpmt from prior year</i>
12-6-15-408.300	FD/Engine Hs Wr/Swr User Fee	\$ 500.00	\$ -	0%	
12-6-15-710.400	FD/Engine House Supplies	\$ 250.00	\$ -	0%	
12-6-15-921.100	F/Engine House-Office Supplies	\$ -	\$ 360.82	0%	
12-6-15-921.400	FD/Engine House-Electric	\$ 200.00	\$ -	0%	
12-6-15-921.440	FD/Engine House-Fuel	\$ -	\$ 8.23	0%	
12-6-15-921.460	FD/Engine House- Water/Sewer	\$ 500.00	\$ -	0%	
12-6-15-923.100	FD/Engine House - Outside Services	\$ 4,000.00	\$ 2,807.94	70%	
12-6-15-924.100	FD/Engine House-Property Insurance	\$ 467.57	\$ 374.18	80%	<i>overpmt from prior year</i>
12-6-15-924.150	FD/Engine House-Boiler Insurance	\$ -	\$ -	0%	
12-6-15-924.500	FD - Vehicle Insurance	\$ -	\$ -	0%	
12-6-21-408.300	BMB Water/Sewer Prop Tax	\$ 1,800.00	\$ 1,860.28	103%	
12-6-21-700.100	DPW Labor	\$ 2,648.08	\$ 803.49	30%	
12-6-21-920.300	Other Labor - BMB	\$ -	\$ -	0%	
12-6-21-921.100	Supplies	\$ 7,000.00	\$ 8,800.18	126%	
12-6-21-921.400	Utilities - Electric	\$ 4,080.00	\$ 3,489.57	86%	
12-6-21-921.420	Utilities - Phone	\$ 5,500.00	\$ 4,163.08	76%	
12-6-21-921.440	Utilities - Fuel	\$ 15,000.00	\$ 13,094.41	87%	
12-6-21-921.460	Utilities - Water/Sewer	\$ 1,000.00	\$ 2,511.00	251%	<i>2023 Flood/BMB higher usage</i>
12-6-21-923.100	Outside Services	\$ 4,000.00	\$ 2,580.99	65%	
12-6-21-923.110	Lawn Care	\$ 384.76	\$ 391.28	102%	
12-6-21-923.200	BMB Legal	\$ -	\$ -	0%	
12-6-21-924.100	Property Insurance	\$ 7,380.07	\$ 5,906.06	80%	<i>overpmt from prior year</i>
12-6-21-924.700	Workers Comp Insurance	\$ -	\$ -	0%	
12-6-21-930.000	Misc. Expense	\$ -	\$ -	0%	
12-6-22-700.100	Village Common Labor	\$ 100.00	\$ -	0%	
12-6-22-921.400	Village Common- Electric	\$ 360.00	\$ 170.67	47%	
12-6-22-921.460	Utilities- Water/Sewer	\$ 100.00	\$ -	0%	

VILLAGE					
Profit & Loss Statement					
For Period Ending: December 31, 2023					
Account	Description	2023 Budget	2023 YTD	Actual as % of Budget	Notes
12-6-22-923.110	Lawn Care	\$ 494.69	\$ 503.06	102%	
12-6-23-930.000	Misc Expense-CG	\$ -	\$ 1,157.84	0%	
12-6-31-408.300	P.Park Water/Sewer Prop Tax	\$ 1,000.00	\$ 1,044.25	104%	
12-6-31-700.100	DPW Labor	\$ 4,378.91	\$ 3,054.48	70%	
12-6-31-710.400	Misc. Supplies	\$ 4,500.00	\$ 3,143.37	70%	
12-6-31-920.300	Caretaker Labor	\$ 7,400.00	\$ 6,242.85	84%	
12-6-31-921.400	Utilities - Electric	\$ 2,500.00	\$ 2,083.03	83%	
12-6-31-921.420	Utilities - Phone	\$ 3,000.00	\$ 2,398.64	80%	
12-6-31-921.460	Utilities - Water/Sewer	\$ 1,500.00	\$ 1,502.00	100%	
12-6-31-923.100	Outside Services-Pageant Park	\$ -	\$ 5,100.00	0%	<i>Tree removal @ ppark</i>
12-6-31-923.110	Lawn Care	\$ 1,648.97	\$ 1,676.88	102%	
12-6-31-924.100	Property Insurance	\$ 215.26	\$ 172.28	80%	<i>overpmt from prior year</i>
12-6-31-924.600	Unemployment Insurance	\$ 115.37	\$ -	0%	
12-6-31-924.700	Workers Comp Insurance	\$ -	\$ -	0%	
12-6-31-926.100	P.Park FICA/MEDI	\$ 600.00	\$ 117.15	20%	
12-6-31-930.000	Misc. Expense	\$ -	\$ -	0%	
12-6-41-408.300	Ballfield Water/Sewer Use	\$ 60.00	\$ 64.72	108%	
12-6-41-700.100	DPW Labor	\$ 200.00	\$ 32.67	16%	
12-6-41-921.400	Utilities - Electric	\$ 360.00	\$ 291.20	81%	
12-6-41-921.460	Utilities - Water/Sewer	\$ 500.00	\$ 495.00	99%	
12-6-41-923.110	Lawn Care	\$ 1,374.14	\$ 1,397.40	102%	
12-6-41-924.100	Property Insurance	\$ 16.02	\$ 12.84	80%	<i>overpmt from prior year</i>
12-6-41-930.000	Misc. Expense	\$ -	\$ -	0%	
12-6-51-921.460	Utilities - Water/Sewer	\$ 200.00	\$ 192.00	96%	
12-6-51-923.110	Lawn Care	\$ 329.79	\$ 335.36	102%	
12-6-51-924.100	Property Insurance	\$ -	\$ -	0%	
12-6-51-930.000	Misc. Expense	\$ -	\$ -	0%	
Total Expenses		\$ 154,611.97	\$ 159,731.48	103%	
Net Income (Loss)		\$ 29,955.47	\$ 71,459.74	239%	

HIGHWAY			
Balance Sheet			
For Period Ending:		December 31, 2023	
Account	Description	Balance	Notes
13-1-00-012.050	Due to / From (CASH)	\$ 84,297.23	
13-1-00-107.000	CWIP	\$ 1,069.25	<i>CWIP-Salt Shed [permanent]</i>
13-1-00-108.000	Accumulated Depreciation	\$ (1,077,537.00)	
13-1-00-130.120	Backhoe Savings	\$ 10,000.53	
13-1-00-130.130	CNB/Capital Reserve	\$ 316,531.61	
13-1-00-143.100	Other A/R	\$ 93,830.56	<i>Audit Adjustment-FEMA Receivable</i>
13-1-00-143.200	Taxes Receivable	\$ 21,435.00	
13-1-00-165.100	Prepaid Expenses	\$ 7,312.92	
13-1-00-390.000	General Structures/Equip.	\$ 1,758,412.01	
13-1-00-392.000	Transportation Equipment	\$ 301,317.97	
Total Assets		\$ 1,516,670.08	
13-2-00-221.130	VT Municipal LN/2015 Ford	\$ -	
13-2-00-231.220	CNB/ Revenue Anticipation	\$ -	
13-2-00-231.230	Passumpsic-Wtr Street Paving	\$ 220,962.40	
13-2-00-231.700	VEDA/Bridge 20 and 58	\$ 73,329.84	
13-2-00-232.100	Accounts Payable	\$ -	
13-2-00-235.100	Customer Deposits	\$ -	
13-2-00-242.000	Accrued Payroll	\$ 3,168.54	
13-2-00-242.300	Accrued Sick Time	\$ 14,745.72	
13-2-00-242.350	Accrued Vacation Time	\$ 3,953.38	
13-2-00-242.420	FICA/MEDI Withholding Tax	\$ -	
13-3-00-000.000	Fund Balance	\$ -	
13-3-00-215.000	Appropriated Earnings	\$ 326,532.14	
13-3-00-216.000	Unappropriated Earnings	\$ 900,927.14	
		\$ 1,543,619.16	
Current Year Net Income (Loss)		\$ (26,949.08)	
Total Liabilities & Earnings		\$ 1,516,670.08	
Variance		\$ -	

HIGHWAY					
Profit & Loss Statement					
For Period Ending: December 31, 2023					
Account	Description	2023 Budget	2023 YTD	Actual as % of Budget	Notes
13-4-00-417.100	Taxes and User Fees	\$ 338,100.00	\$ 341,337.94	101%	
13-4-00-417.120			\$ -	0%	
13-4-00-417.140	Delinquent Tax Collector Fees	\$ -	\$ -	0%	
13-4-00-417.200	Grant Funds	\$ 93,000.00	\$ 95,849.35	103%	<i>Dept of Safety Grant/VLCT PACIF/FEMA</i>
13-4-00-417.250	State Street Aid	\$ 39,000.00	\$ 56,684.26	145%	
13-4-00-419.100	Interest Income	\$ 100.00	\$ 121.21	121%	
13-4-00-421.000	Misc. Income	\$ -	\$ 795.27	0%	
13-4-00-421.200	Loss on Disposition of Plant	\$ -	\$ -	0%	
13-4-00-421.500	Transfer From Other Funds	\$ -	\$ -	0%	
13-4-15-421.000	Transfer from Other Funds	\$ -	\$ -	0%	
Total Revenues		\$ 470,200.00	\$ 494,788.03	105%	
13-6-00-403.000	Depreciation Expense	\$ 35,500.00	\$ 80,571.00	227%	
13-6-00-431.100	Interest Expense	\$ 1,000.00	\$ 12,488.54	1249%	<i>includes new Passumpsic loan (not bdgt'd)</i>
13-6-00-431.200	Finance Charges and Fees	\$ 100.00	\$ 768.88	769%	
13-6-00-580.200	Employee Training	\$ -	\$ 81.00	0%	
13-6-00-710.150	Road Signs	\$ 500.00	\$ 142.04	28%	
13-6-00-710.170	Sidewalk Expense	\$ -	\$ -	0%	
13-6-00-710.200	Bridges/Culverts/Roads/StormDam	\$ 1,000.00	\$ 126,070.98	12607%	<i>storm damage-partially offset by FEMA receivable</i>
13-6-00-710.250	Guardrails/Fence	\$ -	\$ -	0%	
13-6-00-710.400	Garage Supplies	\$ -	\$ 5,475.41	0%	
13-6-00-710.450	Highway Tools/Safety	\$ 2,000.00	\$ 1,968.61	98%	
13-6-00-906.100	Newspaper Ads	\$ 100.00	\$ 180.26	180%	
13-6-00-920.100	Office Labor	\$ 800.00	\$ 3,410.27	426%	<i>allocation of business mgr</i>
13-6-00-920.150	Employee Training	\$ 300.00	\$ -	0%	
13-6-00-920.200	Elected Official	\$ 800.00	\$ 756.00	95%	
13-6-00-920.250	Tax Collector Fees	\$ 4,000.00	\$ 5,549.63	139%	<i>higher collections</i>
13-6-00-921.100	Supplies	\$ 2,625.00	\$ 2,627.10	100%	
13-6-00-921.150	Village Reports	\$ -	\$ -	0%	
13-6-00-921.200	Computer Expense	\$ 832.50	\$ 879.30	106%	
13-6-00-921.300	Communication Expense	\$ 750.00	\$ 1,191.90	159%	
13-6-00-921.400	Utilities - Electric	\$ -	\$ 203.21	0%	
13-6-00-921.420	Utilities - Phone/Internet	\$ -	\$ 275.16	0%	
13-6-00-921.500	Permits	\$ -	\$ 712.07	0%	
13-6-00-923.100	Outside Services	\$ 1,500.00	\$ 1,413.85	94%	
13-6-00-923.200	Highway Legal	\$ -	\$ 185.13	0%	
13-6-00-923.360	VPPSA Management	\$ -	\$ 7,239.36	0%	<i>Allocation of VPPSA mgmt</i>
13-6-00-923.400	Audit	\$ 1,875.00	\$ 1,349.99	72%	
13-6-00-924.100	Property Insurance	\$ -	\$ -	0%	
13-6-00-924.200	Public Official Insurance	\$ 161.20	\$ 120.90	75%	<i>overpmt from prior year</i>
13-6-00-924.300	Liability Insurance	\$ 1,778.25	\$ 1,333.68	75%	<i>overpmt from prior year</i>
13-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
13-6-00-924.500	Vehicle/Equip Insurance	\$ 2,695.64	\$ 1,674.41	62%	<i>overpmt from prior year</i>
13-6-00-924.600	Unemployment Insurance	\$ 1,470.90	\$ 1,589.10	108%	<i>additon of DPW employee</i>
13-6-00-924.700	Workers Comp Insurance	\$ 9,498.00	\$ 11,600.33	122%	<i>additon of DPW employee</i>
13-6-00-926.100	FICA/MEDI	\$ 8,191.14	\$ 8,604.60	105%	<i>additon of DPW employee</i>
13-6-00-926.200	Health Insurance	\$ 27,008.24	\$ 21,781.44	81%	
13-6-00-926.250	Health Insurance-Opt Out	\$ -	\$ 674.02	0%	<i>additon of DPW employee</i>
13-6-00-926.300	VMERS	\$ 4,661.39	\$ 5,856.15	126%	<i>additon of DPW employee/business mgr</i>
13-6-00-926.400	Compensated Absenses	\$ 12,068.07	\$ 18,186.78	151%	<i>additon of DPW employee/business mgr</i>
13-6-00-931.100	Garage Rent	\$ 5,080.00	\$ 21,612.00	425%	<i>change in allocation methodology</i>
13-6-00-931.400	Vehicle Rents	\$ -	\$ -	0%	
13-6-00-933.200	Mileage	\$ -	\$ -	0%	
13-6-00-933.300	Backhoe	\$ 1,500.00	\$ 1,834.87	122%	
13-6-00-933.310	Skid Steer	\$ 4,000.00	\$ 2,649.41	66%	
13-6-00-933.400	Truck Maintenance	\$ -	\$ 49.55	0%	
13-6-00-933.405	Truck 5 [F550 Dump Trk]	\$ 5,000.00	\$ 3,403.61	68%	
13-6-00-933.406	Truck 6 [4200 Int'l Dump Trk]	\$ 3,500.00	\$ 1,252.78	36%	
13-6-00-933.500	Fuel	\$ 5,000.00	\$ 6,337.04	127%	
13-6-11-700.100	DPW Labor-Winter	\$ 15,216.80	\$ 26,034.61	171%	

HIGHWAY					
Profit & Loss Statement					
For Period Ending:		December 31, 2023			
13-6-11-700.120	Pager On-Call	\$ 4,000.00	\$ 5,599.71	140%	
13-6-11-700.140	Stipend	\$ 3,800.00	\$ 3,990.00	105%	
13-6-11-700.200	Plowing Labor	\$ 11,397.38	\$ 4,117.42	36%	
13-6-11-710.100	Road Salt	\$ 16,000.00	\$ 10,494.72	66%	
13-6-11-710.110	Road Sand	\$ 1,500.00	\$ 325.00	22%	
13-6-11-710.120	Road Paving	\$ 1,500.00	\$ 807.56	54%	
13-6-11-923.100	Winter Maintenance	\$ 24,000.00	\$ 31,265.23	130%	<i>includes cost from prior year</i>
13-6-11-930.000	Winter Misc.	\$ -	\$ -	0%	
13-6-12-700.100	DPW Labor	\$ 44,996.75	\$ 46,947.39	104%	
13-6-12-700.120	Pager On-Call	\$ 8,000.00	\$ 7,213.54	90%	
13-6-12-710.120	Road Paving	\$ 8,000.00	\$ 13,487.90	169%	
13-6-12-710.130	Road Cleaning	\$ 800.00	\$ 3,668.30	459%	<i>hired outside service</i>
13-6-12-710.140	Road Marking	\$ 3,500.00	\$ -	0%	
13-6-12-710.160	Roadside/Trimming	\$ 2,700.00	\$ 4,454.08	165%	
13-6-12-710.200	Bridges/Culverts/Storm Drains	\$ -	\$ 1,231.29	0%	
13-6-12-930.000	Summer Misc.	\$ -	\$ -	0%	
				0%	
Total Expenses		\$ 290,706.26	\$ 521,737.11	179%	
Net Income (Loss)		\$ 179,493.74	\$ (26,949.08)	-15%	

ELECTRIC			
Balance Sheet			
For Period Ending: December 31, 2023			
Account	Description	Balance	Notes
21-1-00-012.000	Electric Checking	\$ -	
21-1-00-012.050	Due to / From (CASH)	\$ (99,691.61)	
21-1-00-012.100	Cash UB Clearing	\$ -	
21-1-00-012.101	Electric Cash Clearing	\$ -	
21-1-00-012.102	Water/Sewer Cash Clearing	\$ 402.67	
21-1-00-012.200	Cash in Office	\$ 575.00	
21-1-00-012.300	Petty Cash	\$ 100.00	
21-1-00-107.000	CWIP	\$ 27,751.07	hydro/utility upgrades
21-1-00-108.000	Accumulated Depreciation	\$ (6,826,831.43)	
21-1-00-128.000	Defered Outflows-Pension	\$ 16,755.00	Audit Adjustment
21-1-00-129.100	Investment Velco Stock	\$ 75,300.00	
21-1-00-129.110	Investment Transco LLC	\$ 3,350.00	
21-1-00-129.120	Investment VPPSA/Transco	\$ 1,195,801.96	
21-1-00-129.200	US Bank/Bond 4 Cont Resev	\$ 345,495.66	
21-1-00-129.210	US Bank/Interest A/C	\$ 7,572.65	
21-1-00-129.220	US Bank/1998 Bond Princip	\$ 16,702.43	
21-1-00-130.100	CNB/Vehicle Savings	\$ 1,017.52	
21-1-00-130.120	CNB / Backhoe	\$ 2,751.52	
21-1-00-130.200	TD Bank/Debt Retirement	\$ 6,060.29	
21-1-00-130.300	Community/Hydro Proj Hold	\$ 19,817.16	
21-1-00-130.500	CNB/Capital Reserve	\$ 6,416.35	
21-1-00-142.100	Accts Rec / Utility	\$ 415,988.69	
21-1-00-142.200	Accts Rec / Service Bills	\$ 38,053.12	
21-1-00-142.300	Unbilled Revenue	\$ 226,232.90	
21-1-00-143.100	Other A/R	\$ 33,972.71	FEMA (Elliott), Comcast, VERT
21-1-00-143.210	Tax Collections-AR	\$ 8,685.50	Electric transferred to Shelia
21-1-00-144.000	Allowance for Doubtful Ac	\$ (20,000.00)	
21-1-00-154.100	Inventory / Materials	\$ 152,667.89	Audit Adjustment
21-1-00-154.200	Transformer Inventory	\$ -	
21-1-00-165.100	Prepaid Expenses	\$ 285.97	
21-1-00-165.200	Prepaid Insurance	\$ 5,597.90	
21-1-00-331.000	Hydro Structures	\$ 68,157.99	
21-1-00-332.000	Reservoirs and Dams	\$ 1,209,553.28	
21-1-00-333.000	Hydro Equipment	\$ 1,139,287.20	
21-1-00-341.000	Diesel Structures	\$ -	
21-1-00-247.000	Asset Retirement Cost-Other Gen	\$ 11,800.00	
21-1-00-350.000	Transmission ROW	\$ 123,964.12	
21-1-00-353.000	Trans Substation Equip	\$ 116,523.02	
21-1-00-355.000	Trans Pole Line & Fixt	\$ 671,036.92	
21-1-00-356.000	Trans Overhead Conductors	\$ 534,686.68	
21-1-00-360.000	Distribution ROW	\$ 2,716.02	
21-1-00-361.000	Differed Storm Damage	\$ 12,176.76	
21-1-00-362.000	Distr Substation Equip	\$ 168,665.99	
21-1-00-365.000	Pole Lines & Fixtures	\$ 4,151,817.33	
21-1-00-365.100	Overhead Conductors & Devices	\$ 198,944.25	
21-1-00-367.000	Underground	\$ 80,697.45	
21-1-00-368.000	Line Transform/Regulators	\$ 975,685.10	
21-1-00-369.000	Dist. Services	\$ 676,250.54	
21-1-00-370.000	Meters	\$ 120,969.68	

ELECTRIC			
Balance Sheet			
For Period Ending:		December 31, 2023	
Account	Description	Balance	Notes
21-1-00-371.000	Install-Customer Premises	\$ -	
21-1-00-373.000	Street Lights	\$ 43,519.10	
21-1-00-390.000	General Structures and Eq	\$ 25,393.38	
21-1-00-391.000	Furniture & Fixtures	\$ 108,968.10	
21-1-00-392.000	Transportation Equipment	\$ 81,492.22	
21-1-00-394.000	Tools & Equipment	\$ 12,220.00	
21-1-00-397.000	Communication Equipment	\$ -	
Total Assets		\$ 6,195,356.05	
21-2-00-221.100	Vt Municipal Bond #3	\$ -	<i>total debt = 47.1% total assets</i>
21-2-00-221.110	Vt Municipal Bond #4	\$ 785,000.00	
21-2-00-221.120	Vt Municipal Bond #5	\$ 1,355,000.00	
21-2-00-228.000	Defered Inflows-Pension	\$ 15,116.00	<i>Audit Adjustment</i>
21-2-00-231.000	Notes Payable	\$ -	
21-2-00-231.200	CNB/ 900k Operating	\$ 650,201.43	
21-2-00-231.210	Pass./ Hydro Electric Loa	\$ 125,457.84	
21-2-00-232.100	Accounts Payable	\$ -	
21-2-00-232.200	Overbill Refunds Payable	\$ 40,977.73	
21-2-00-233.000	Net Pension Liability	\$ 154,951.00	<i>Audit Adjustment</i>
21-2-00-235.100	Customer Deposits	\$ 29,852.06	
21-2-00-235.150	Customer Deposit Interest	\$ -	
21-2-00-242.000	Accrued Payroll	\$ 3,372.93	
21-2-00-242.100	VT Sales Tax	\$ -	
21-2-00-242.200	EEC	\$ 37,045.27	
21-2-00-242.300	Accrued Sick Time	\$ 4,039.45	
21-2-00-242.350	Accrued Vacation	\$ 2,575.73	
21-2-00-242.500	Payroll Clearing	\$ -	
21-2-00-242.550	Accrued Liabilities	\$ 9,185.00	<i>Audit Adjustment</i>
21-2-00-242.600	Accrued Purchase Power	\$ 56,631.86	
21-2-00-252.000	Customer Advance Payments	\$ 146,101.48	<i>NEK/Comcast/Customers</i>
21-2-00-254.000	Other Regulatory Liabilities	\$ 35,962.71	<i>VHB contract</i>
21-3-00-000.000	Fund Balance	\$ -	
21-3-00-215.000	Appropriated Earnings	\$ 36,062.84	
21-3-00-216.000	Unappropriated Earnings	\$ 2,272,474.85	
		\$ 5,760,008.18	
Current Year Net Income (Loss)		\$ 435,347.87	
Total Liabilities & Earnings		\$ 6,195,356.05	
Variance		\$ -	

ELECTRIC					
Profit & Loss Statement					
For Period Ending: December 31, 2023					
Account	Description	2023 Budget	2023 YTD	Actual as % of Budget	Notes
21-4-00-415.100	Materials Sold	\$ 25,000.00	\$ 51,619.07	206%	<i>Audit Adjustment</i>
21-4-00-415.200	Service Bill Labor/ Equip	\$ 20,000.00	\$ 130,886.36	654%	<i>Audit Adjustment</i>
21-4-00-415.300	Service Revenue-Contractor L/M	\$ 45,000.00	\$ 110,545.92	246%	<i>Audit Adjustment</i>
21-4-00-417.140	Del Tax Collector Fees	\$ -	\$ 1,039.36	0%	
21-4-00-417.200	FEMA Aid	\$ -	\$ 28,151.32	0%	
21-4-00-419.100	Interest Income	\$ 9,000.00	\$ 19,707.19	219%	<i>higher rates</i>
21-4-0-419.120	Interest Income-Elect Tx	\$ -	\$ 367.18	0%	
21-4-00-419.200	Customer Account Penalties	\$ 15,000.00	\$ 15,214.86	101%	
21-4-00-419.400	Bond Interest	\$ -	\$ -	0%	
21-4-00-419.500	Transco Settlement (on bill)	\$ 62,725.89	\$ 62,722.78	100%	
21-4-00-419.510	Interest Inc-Transco Dire	\$ 700.00	\$ 419.11	60%	
21-4-00-419.520	Interest Inc-Transco NUOp	\$ 400.00	\$ 3,801.81	950%	
21-4-00-419.600	VELCO Dividend (check)	\$ -	\$ 8,659.50	0%	
21-4-00-421.000	Misc. Income	\$ 200.00	\$ 11,555.51	5778%	<i>Insurance/ckfees/VERT/EEC/AllMetals</i>
21-4-00-421.100	Transco Net Credit (principal)	\$ 136,731.05	\$ 136,530.24	100%	
21-4-00-421.200	Misc Rev-Gain on Sale-Pro	\$ -	\$ 88,899.89	0%	<i>Sale of bucket truck</i>
21-4-00-440.100	Residential Sales	\$ 2,005,431.39	\$ 2,228,042.67	111%	
21-4-00-440.150	Residential Sales Surcharge	\$ -	\$ 116,136.85	0%	
21-4-00-442.100	Commercial Sales	\$ 492,643.27	\$ 539,222.56	109%	
21-4-00-442.150	Commercial Sales Surcharge	\$ -	\$ 33,043.13	0%	
21-4-00-444.100	Public Street Lighting	\$ 25,827.95	\$ 29,169.75	113%	
21-4-00-444.150	Street Lighting Surcharge	\$ -	\$ 665.03	0%	
21-4-00-445.100	Municipal	\$ 47,052.09	\$ 57,980.65	123%	
21-4-00-445.150	Municipal Surcharge	\$ -	\$ 3,044.84	0%	
21-4-00-445.200	Public Authority	\$ 112,540.93	\$ 120,026.93	107%	
21-4-00-445.250	Public Authority Surcharge	\$ -	\$ 5,805.82	0%	
21-4-00-449.000	Revenue Unbilled	\$ -	\$ -	0%	
21-4-00-451.000	Disconnect / Reconnect	\$ 2,750.00	\$ 9,915.00	361%	
21-4-00-453.000	Hydro LIHI Credits	\$ -	\$ -	0%	
21-4-00-454.000	Rent Income	\$ -	\$ -	0%	
21-4-00-454.300	Pole Attachment Rental	\$ 3,500.00	\$ 2,785.99	80%	
21-4-00-454.350	Pole Attachment-Survey Fee	\$ 8,203.00	\$ 24,892.00	303%	<i>NEK Broadband/Comcast</i>
21-4-00-456.000	DOE Hydro Incentive	\$ -	\$ -	0%	
		\$ 3,012,705.57	\$ 3,840,851.32	127%	
Total Revenues					
21-6-00-403.000	Depreciation Expense	\$ 300,000.00	\$ 272,775.75	91%	
21-6-00-408.110	Fuel Gross Tax	\$ 16,000.00	\$ 15,600.17	98%	
21-6-00-408.120	Gross Revenue Tax	\$ 16,000.00	\$ 15,263.46	95%	
21-6-00-408.200	Property Tax	\$ 122,000.00	\$ 133,767.47	110%	
21-6-00-408.210	PILOT	\$ 13,125.00	\$ 13,125.00	100%	
21-6-00-408.300	Other Taxes	\$ -	\$ -	0%	
21-6-00-431.100	Interest Expense	\$ 141,575.01	\$ 129,768.25	92%	
21-6-00-431.150	Interest Exp-Customer Dep	\$ 750.00	\$ 685.11	91%	
21-6-00-431.200	Finance Charges/Fees	\$ 750.00	\$ 26.90	4%	
21-6-00-535.000	Hydro Labor	\$ 26,918.64	\$ 31,402.74	117%	
21-6-00-545.000	Hydro Operating Expenses	\$ 30,000.00	\$ 27,351.86	91%	
21-6-00-546.000	Diesel Labor	\$ -	\$ -	0%	
21-6-00-549.000	Diesel Operating Expenses	\$ -	\$ -	0%	
21-6-00-555.000	Purchased Power	\$ 1,218,408.09	\$ 1,207,668.63	99%	
21-6-00-555.100	Sunset Solor Credits	\$ (1,000.00)	\$ (4,044.23)	404%	
21-6-00-555.200	Hydro LIHI Credits	\$ (74,842.08)	\$ (220,736.99)	295%	<i>includes trueup from CY22</i>
21-6-00-561.000	Transmission Labor	\$ -	\$ -	0%	
21-6-00-574.000	Transmission Plant Mainte	\$ 2,500.00	\$ 4,531.25	181%	
21-6-00-580.000	Distribution Labor	\$ -	\$ 887.76	0%	
21-6-00-580.100	Distribution Labor	\$ 4,180.78	\$ 31,354.66	750%	<i>Primarily Steve</i>
21-6-00-580.115	Distribution-Contract Labor	\$ 625,040.00	\$ 621,090.86	99%	
21-6-00-580.116	Distribution-Contract OnCall	\$ 45,760.00	\$ 44,000.00	96%	
21-6-00-580.117	Distribution Labor - Outages (Internal)	\$ 25,000.00	\$ 788.91	3%	

ELECTRIC					
Profit & Loss Statement					
For Period Ending: December 31, 2023					
Account	Description	2023 Budget	2023 YTD	Actual as % of Budget	Notes
21-6-00-580.118	Disribution Labor - Capital	\$ -	\$ (70,571.00)	0%	
21-6-00-580.120	Customer Jobs	\$ 70,000.00	\$ 155,749.43	222%	<i>NEK/Comcast Audit Adjustment</i>
21-6-00-580.140	Distrib Lb/Equip Outagaes [DLC]	\$ 79,094.00	\$ 120,971.09	153%	
21-6-00-580.142	Distrib Lb/Equip Outagaes [NDLC]	\$ -	\$ -	0%	
21-6-00-580.145	Capital Outage Repair	\$ -	\$ 32.67	0%	
21-6-00-580.150	Distribution Labor-GIS	\$ -	\$ 3,924.00	0%	
21-6-00-580.160	Pager	\$ -	\$ -	0%	
21-6-00-580.200	Training / Line Apprentic	\$ 500.00	\$ 724.62	145%	
21-6-00-582.100	Dist Line/ Station Expense	\$ 1,500.00	\$ 29,998.18	2000%	<i>Audit Adjustment</i>
21-6-00-582.200	Tools	\$ 1,500.00	\$ 1,266.38	84%	
21-6-00-586.000	Meter Expense	\$ 10,000.00	\$ 5,749.04	57%	
21-6-00-590.000	Dist. Maint. Labor	\$ -	\$ 3,205.00	0%	
21-6-00-592.000	Dist. Maint. Structure/Eq	\$ 10,000.00	\$ -	0%	
21-6-00-593.100	Line Clearing-Internal Labor	\$ 3,945.60	\$ 199.35	5%	
21-6-00-593.105	Line Clearing/Contractor	\$ 100,000.00	\$ 64,296.00	64%	
21-6-00-593.110	Line Clearing Contra	\$ (25,000.00)	\$ (26,756.50)	107%	
21-6-00-593.115	Distrib Maint- OH Lines	\$ 65,000.00	\$ 57,547.83	89%	<i>Audit Adjustment</i>
21-6-00-595.000	Dist. Main. Line Transformers	\$ -	\$ 2,973.04	0%	
21-6-00-596.000	Dist. Maint. Street Light	\$ 2,500.00	\$ -	0%	
21-6-00-598.000	Dist. Maint. Other	\$ 250.00	\$ -	0%	
21-6-00-902.000	Meter Reading Labor	\$ 83,200.00	\$ 81,267.18	98%	
21-6-00-903.000	Customer Records & Collections	\$ -	\$ 13,649.34	0%	
21-6-00-904.000	Uncollectable Accounts	\$ 10,000.00	\$ 9,536.34	95%	
21-6-00-906.100	Newspaper Ads	\$ 500.00	\$ 2,487.91	498%	
21-6-00-916.100	Misc Sales Expenses	\$ -	\$ -	0%	
21-6-00-916.200	Misc Sales Exp-RES Incent	\$ -	\$ -	0%	
21-6-00-920.100	Office Salaries	\$ 101,159.10	\$ 95,255.84	94%	
21-6-00-920.150	Employee Training	\$ 400.00	\$ -	0%	
21-6-00-920.200	Elected Official Salaries	\$ 800.00	\$ 756.00	95%	
21-6-00-920.250	Electric Tax Collector Fees	\$ -	\$ 1,039.36	0%	
21-6-00-921.100	Supplies	\$ 24,500.00	\$ 26,021.87	106%	
21-6-00-921.150	Village Reports	\$ 75.00	\$ -	0%	
21-6-00-921.200	Computer Expense	\$ 7,770.00	\$ 10,735.41	138%	
21-6-00-921.300	Communication Expense	\$ 5,000.00	\$ 1,756.67	35%	<i>All-Ways answering</i>
21-6-00-921.420	Utilities - Phone	\$ 750.00	\$ 1,005.26	134%	
21-6-00-921.500	Permits, Licenses and Due	\$ 2,500.00	\$ 2,241.01	90%	
21-6-00-923.100	Outside Services	\$ 78,000.00	\$ 25,081.07	32%	<i>bdgt'd for ESS</i>
21-6-00-923.200	Legal Services	\$ 70,195.00	\$ 15,548.15	22%	
21-6-00-923.300	VPPSA - Admin Fees	\$ 80,969.00	\$ 80,826.23	100%	
21-6-00-923.330	VPPSA-GIS Project Fees	\$ 11,669.00	\$ 10,997.38	94%	
21-6-00-923.335	VPPSA-AMI Project Fees	\$ -	\$ -	0%	
21-6-00-923.350	RES Project Cost	\$ 44,124.00	\$ 46,905.14	106%	
21-6-00-923.360	VPPSA Mgmt Services	\$ 79,560.00	\$ 93,591.80	118%	
21-6-00-923.400	Audit Services	\$ 17,500.00	\$ 22,500.00	129%	
21-6-00-924.100	Property Insurance	\$ 10,832.26	\$ 11,185.65	103%	<i>includes annual VOO substation ins</i>
21-6-00-924.150	Boiler/Machinery Insuranc	\$ 1,076.34	\$ 5,598.30	520%	
21-6-00-924.200	Public Official Insurance	\$ 161.20	\$ 120.90	75%	<i>credit for prior yr overpmt</i>
21-6-00-924.300	Liability Insurance	\$ 3,777.54	\$ 2,833.17	75%	<i>credit for prior yr overpmt</i>
21-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
21-6-00-924.500	Vehicle Insurance	\$ 1,972.45	\$ 1,479.32	75%	<i>credit for prior yr overpmt</i>
21-6-00-924.600	Unemployment Insurance	\$ 556.89	\$ 1,064.92	191%	
21-6-00-924.700	Workers Comp Insurance	\$ 3,596.00	\$ 5,455.74	152%	<i>inlcudes prior yr audit</i>
21-6-00-926.100	FICA/MEDI	\$ 12,132.50	\$ 13,367.84	110%	
21-6-00-926.200	Health Insurance	\$ 50,643.64	\$ 38,798.86	77%	
21-6-00-926.250	Health Insurance Opt Out	\$ -	\$ -	0%	
21-6-00-926.300	Municipal Retirement	\$ 10,308.66	\$ 4,286.71	42%	<i>Audit Adjustment (pension)</i>
21-6-00-926.400	Compensated Absences	\$ 22,094.70	\$ 18,265.79	83%	
21-6-00-928.000	Regulatory Commission (SQ	\$ 295.92	\$ 54.98	19%	
21-6-00-930.000	Misc. Expense	\$ -	\$ 154.38	0%	
21-6-00-931.100	Garage Rent	\$ 32,000.00	\$ 20,664.00	65%	<i>Allocation methodology</i>

ELECTRIC					
Profit & Loss Statement					
For Period Ending:		December 31, 2023			
Account	Description	2023 Budget	2023 YTD	Actual as % of Budget	Notes
21-6-00-931.150	Garage Rent (Int./Princ.)	\$ -	\$ -	0%	
21-6-00-931.200	Office Rent	\$ 22,000.00	\$ 9,516.00	43%	<i>Allocation methodology</i>
21-6-00-931.300	Railroad Crossing Lease	\$ 1,100.00	\$ 1,029.00	94%	
21-6-00-933.100	Transportation Equipment	\$ -	\$ 822.50	0%	
21-6-00-933.200	Transportation Mileage	\$ 2,500.00	\$ 2,775.51	111%	
21-6-00-933.300	Backhoe	\$ -	\$ -	0%	
21-6-00-933.400	Truck Maintenance	\$ -	\$ -	0%	
21-6-00-933.410	Bucket Truck	\$ -	\$ 1,441.73	0%	
21-6-00-933.420	Digger Truck	\$ 3,500.00	\$ 4,230.70	121%	
21-6-00-933.430	Line Truck	\$ -	\$ 899.51	0%	
21-6-00-933.440	Meter Truck	\$ -	\$ -	0%	
21-6-00-933.500	Truck Fuel	\$ -	\$ 927.00	0%	
21-6-00-935.100	Maint of General Plant-Remediation	\$ 74,295.00	\$ 44,712.29	60%	<i>VHB contract (portion expensed in CY 2022 audit adj)</i>
Total Expenses		\$ 3,702,969.24	\$ 3,405,503.45	92%	
Net Income (Loss)		\$ (690,263.67)	\$ 435,347.87	-63%	

WATER			
Balance Sheet			
For Period Ending:		December 31, 2023	
Account	Description	Balance	Notes
23-1-00-012.050	Due to / From (CASH)	\$ 36,699.39	
23-1-00-012.100	Cash UD Clearing	\$ -	
23-1-00-107.000	CWIP	\$ -	
23-1-00-108.000	Accumulated Depreciation	\$ (3,011,277.29)	<i>Audit Adjustment</i>
23-1-00-120.000	Water Checking	\$ -	
23-1-00-128.000	Deferred Outflows-Pension	\$ 2,641.00	<i>Audit Adjustment</i>
23-1-00-130.120	Community / Backhoe	\$ 3,000.16	
23-1-00-130.130	Community / Capital Reser	\$ 82,003.89	
23-1-00-130.140	Community / Major Repair	\$ 15,165.38	
23-1-00-142.100	Accts Rec / Utility	\$ 17,627.43	
23-1-00-142.200	Accts Rec / Service Bills	\$ -	
23-1-00-142.300	Unbilled Revenue	\$ 15,969.40	
23-1-00-143.100	Other Accounts Receivable	\$ 6,556.88	<i>FEMA received in Jan24</i>
23-1-00-143.200	Taxes/Assessment Fee Receivable	\$ 3,041.62	
23-1-00-143.210	Tax Collections-Water AR	\$ 18,754.09	
23-1-00-143.250	Taxes/Assessment Fee Interest R	\$ -	
23-1-00-144.000	Allowance for Doubtful Ac	\$ (1,000.00)	
23-1-00-154.100	Inventory / Materials	\$ 35,047.77	
23-1-00-165.000	Prepaid Expenses	\$ 2,192.42	
23-1-00-165.200	Prepaid Insurance	\$ 2,547.62	
23-1-00-361.000	Dist. Structures and Equipment	\$ 3,950,750.00	
23-1-00-362.000	Station Equipment	\$ 56,362.99	
23-1-00-390.000	General Structures and Equipmnet	\$ 2,212,727.82	
23-1-00-391.000	Office Furniture and Equipment	\$ 22,809.00	
23-1-00-392.000	Transpotation Equipment	\$ 35,218.50	
Total Assets		\$ 3,506,838.07	
23-2-00-221.150	VMBB 2012 Series 4 & 5 Water	\$ 122,860.43	<i>LTD = 22.4% total assets</i>
23-2-00-221.200	School Street Bond 2016	\$ 72,029.47	
23-2-00-228.000	Deferred Inflows-Pension	\$ 2,383.00	<i>Audit Adjustment</i>
23-2-00-231.200	CNB/10YR Capital Improv.	\$ 25,329.56	
23-2-00-231.220	CNB / Revenue Anticipatio	\$ -	
23-2-00-231.300	USDA / Improvement Loan	\$ 554,192.87	
23-2-00-231.400	State of VT / Loan # AR3	\$ 9,417.56	
23-2-00-232.100	Accounts Payables	\$ -	
23-2-00-232.200	Overbill Refunds Payable	\$ 1,694.23	
23-2-00-233.000	Net Pension Liability	\$ 12,385.00	<i>Audit Adjustment</i>
23-2-00-242.000	Accrued Payroll	\$ 2,494.77	
23-2-00-242.100	VT Sales Tax	\$ -	
23-2-00-242.300	Accrued Sick Time	\$ 795.25	
23-2-00-242.350	Accrued Vacation Time	\$ 480.43	

23-2-00-531.500	Passumpsic /Tax Anticipation Note	\$ -	
23-3-00-000.000	Fund Balance	\$ -	
23-3-00-215.000	Appropriated Earning	\$ 100,169.43	
23-3-00-216.000	Unappropriated Earnings	\$ 2,683,223.54	
		\$ 3,587,455.54	
Current Year Net Income (Loss)		\$ (80,617.47)	
Total Liabilities & Earnings		\$ 3,506,838.07	
Variance		\$ -	

WATER					
Profit & Loss Statement					
For Period Ending:		December 31, 2023			
Account	Description	2023 Budget	2023 YTD	Actual as % of Budget	Notes
23-4-00-415.100	Materials Sold	\$ -	\$ 39.15	0%	
23-4-00-415.200	Service Bill Labor/Equip	\$ 400.00	\$ (33.60)	-8%	
23-4-00-417.100	Taxes & Assessment Fees	\$ 71,004.19	\$ 68,690.82	97%	
23-4-00-417.120	Tax & Assessment Fee Interest	\$ 1,000.00	\$ 942.39	94%	
23-4-00-417.140	Del Tax Collector's Fees	\$ 1,000.00	\$ 1,444.83	144%	
23-4-00-417.200	Grant Funds	\$ 12,000.00	\$ 23,653.94	197%	ARPA \$17,097.06/FEMA \$6,556.88
23-4-00-419.100	Misc. Interest Income	\$ 50.00	\$ 42.77	86%	
23-4-00-419.200	Customer Accounts Penalti	\$ 1,500.00	\$ 1,945.67	130%	
23-4-00-419.400	Bond Interest	\$ -	\$ -	0%	
23-4-00-421.000	Misc. Income	\$ -	\$ 50.00	0%	
23-4-00-421.200	Gain(Loss) on Disposition of Plt	\$ -	\$ -	0%	
23-4-00-440.100	Water Sales	\$ 230,700.00	\$ 235,581.10	102%	
23-4-00-451.000	Disconnect / Reconnect	\$ -	\$ -	0%	
Total Revenues		\$ 317,654.19	\$ 332,357.07	105%	
23-6-00-403.000	Depreciation Expense	\$ 145,000.00	\$ 145,604.01	100%	Audit Adjustment
23-6-00-408.300	Water/Sewer Property Assessment Fee	\$ 1,600.00	\$ 1,682.99	105%	
23-6-00-431.100	Interest Expense	\$ 20,135.09	\$ 11,670.94	58%	
23-6-00-431.200	Finance Charges and Fees	\$ 1,500.00	\$ -	0%	
23-6-00-574.000	Transmission Plant Mainte	\$ -	\$ -	0%	
23-6-00-580.000	Water Labor-Operations	\$ 76,066.79	\$ 91,202.65	120%	higher labor hours
23-6-00-580.100	Water Labor-Training	\$ -	\$ 50.45	0%	
23-6-00-580.120	Water Labor-Customer Jobs	\$ 200.00	\$ -	0%	
23-6-00-582.100	Line / Station Expense	\$ 10,000.00	\$ 8,401.37	84%	
23-6-00-582.110	Line/Station Expense-Chemicals	\$ 29,000.00	\$ 18,809.48	65%	
23-6-00-582.115	Line/Station Expense-Testing	\$ 1,800.00	\$ 3,588.94	199%	
23-6-00-582.116	Line/Station Expense-Scada	\$ -	\$ 5,440.00	0%	
23-6-00-582.200	Water Tools	\$ 2,000.00	\$ 1,646.20	82%	
23-6-00-582.300	Hydrants	\$ -	\$ 1,905.00	0%	
23-6-00-582.320	Reservoir	\$ -	\$ -	0%	
23-6-00-586.000	Water Meters	\$ 2,500.00	\$ 2,489.52	100%	
23-6-00-588.100	Misc Distribution Exp-Storm Related	\$ -	\$ 11,531.93	0%	flood - storm related
23-6-00-590.000	Water Labor-Maintenance	\$ 6,500.00	\$ 4,991.11	77%	
23-6-00-592.000	Maint of Structures & Equipment	\$ 5,000.00	\$ 3,204.85	64%	
23-6-00-594.000	Maint of Water Lines-Materials	\$ 5,000.00	\$ 7,962.35	159%	
23-6-00-600.100	UP Operations Contact	\$ -	\$ -	0%	
23-6-00-600.200	UP Maintenance	\$ -	\$ -	0%	
23-6-00-902.000	Meter Reading Expense	\$ 1,500.00	\$ 1,784.16	119%	
23-6-00-904.000	Uncollectable Account	\$ 500.00	\$ -	0%	
23-6-00-920.100	Office Salaries	\$ 7,140.30	\$ 9,129.83	128%	allocation of bus mgr
23-6-00-920.150	Employee Training	\$ 500.00	\$ 225.00	45%	
23-6-00-920.200	Elected Official Salaries	\$ 800.00	\$ 756.00	95%	
23-6-00-920.250	Tax Collector Fees	\$ 1,500.00	\$ 2,084.44	139%	higher collections
23-6-00-921.100	Office Supplies	\$ 2,625.00	\$ 2,104.78	80%	
23-6-00-921.150	Village Reports	\$ 50.00	\$ -	0%	
23-6-00-921.200	Computer Expense	\$ 832.50	\$ 879.30	106%	
23-6-00-921.300	Dispatch Expense	\$ -	\$ -	0%	
23-6-00-921.400	Utilities - Electric	\$ 10,000.00	\$ 8,319.59	83%	
23-6-00-921.420	Utilities-Phone	\$ 900.00	\$ 1,885.20	209%	
23-6-00-921.440	Utilities - Fuel	\$ 8,000.00	\$ 6,933.16	87%	
23-6-00-921.500	Permits Licenses and Dues	\$ 3,000.00	\$ 1,435.54	48%	
23-6-00-923.100	Outside Services	\$ 1,000.00	\$ 139.00	14%	
23-6-00-923.110	Lawn Care	\$ 1,374.14	\$ 372.68	27%	
23-6-00-923.360	VPPSA Management	\$ -	\$ 11,580.80	0%	Allocation of VPPSA mgmt
23-6-00-923.400	Audit Expense	\$ 1,875.00	\$ 1,774.99	95%	
23-6-00-923.500	IT Services	\$ -	\$ -	0%	
23-6-00-924.100	Property Insurance	\$ 2,233.47	\$ 1,787.38	80%	quarterly

WATER					
Profit & Loss Statement					
For Period Ending:		December 31, 2023			
Account	Description	2023 Budget	2023 YTD	Actual as % of Budget	Notes
23-6-00-924.150	Boiler/Machinery Insuranc	\$ 1,560.55	\$ 5,548.89	356%	
23-6-00-924.200	Pubic Official Insurance	\$ 161.20	\$ 120.90	75%	<i>overpayment from prior year</i>
23-6-00-924.300	Liability Insurance	\$ 1,638.36	\$ 1,228.77	75%	<i>overpayment from prior year</i>
23-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
23-6-00-924.500	Vehicle Insurance	\$ -	\$ -	0%	
23-6-00-924.600	Unemployment Insurance	\$ 1,033.61	\$ 1,050.89	102%	
23-6-00-924.700	Workers Comp Insurance	\$ 6,674.33	\$ 9,903.16	148%	<i>includes prior yr wc audit</i>
23-6-00-926.100	FICA/MEDI	\$ 7,245.45	\$ 8,700.24	120%	
23-6-00-926.200	Health Insurance	\$ 12,760.74	\$ 1,360.79	11%	
23-6-00-926.300	Municipal Retirement	\$ 5,953.46	\$ 830.01	14%	<i>Audit Adjustment</i>
23-6-00-926.400	Compensated Absences	\$ 10,004.64	\$ 9,073.05	91%	
23-6-00-930.000	Misc. Expense	\$ -	\$ (1.40)	0%	
23-6-00-931.200	Office Rent	\$ 2,134.00	\$ 1,512.00	71%	
23-6-00-931.300	Railroad Crossing Lease	\$ 2,200.00	\$ 2,200.00	100%	
23-6-00-931.400	Vehicle Rent	\$ -	\$ -	0%	
23-6-00-933.200	Transportation Mileage	\$ 300.00	\$ 73.60	25%	
23-6-00-933.300	Backhoe	\$ -	\$ -	0%	
23-6-00-933.500	Truck Fuel	\$ -	\$ -	0%	
				0%	
Total Expenses		\$ 401,798.63	\$ 412,974.54	103%	
Net Income (Loss)		\$ (84,144.44)	\$ (80,617.47)	96%	

WASTE WATER			
Balance Sheet			
For Period Ending:		December 31, 2023	
Account	Description	Balance	Notes
24-1-00-012.050	Due to / From (CASH)	\$ (170,408.00)	
24-1-00-012.100	Cash UB Clearing	\$ -	
24-1-00-107.000	CWIP	\$ 51,176.74	<i>digester/sludge pump project</i>
24-1-00-108.000	Accumulated Depreciation	\$ (3,970,256.23)	<i>Audit Adjustment</i>
24-1-00-120.000	Sewer Checking	\$ -	
24-1-00-128.000	Deferred Outflows-Pension	\$ 25,223.00	<i>Audit Adjustment</i>
24-1-00-130.120	Community / Backhoe	\$ 2,700.14	
24-1-00-130.130	Community / Capital Reser	\$ 24,914.62	
24-1-00-130.140	Community / Major Repair	\$ 23,789.98	
24-1-00-142.100	Accts Rec / Utility	\$ 22,558.55	
24-1-00-142.200	Accts Rec / Service Bills	\$ -	
24-1-00-142.300	Unbilled Revenue	\$ 25,735.52	
24-1-00-143.100	Other Accounts Receivable	\$ 3,871.20	
24-1-00-143.200	Tax/Assessment Fee Receivable	\$ 2,688.60	
24-1-00-143.210	Tax Collections-WW AR	\$ 25,907.55	
24-1-00-143.250	Tax/Assessment Fee Interest Rec	\$ -	
24-1-00-144.000	Allowance For Doubtful Ac	\$ (1,000.00)	
24-1-00-154.100	Inventory / Materials	\$ 10,386.52	
24-1-00-165.100	Prepaid Expenses	\$ 3,145.66	
24-1-00-165.200	Prepaid Insurance	\$ 4,569.97	
24-1-00-233.000	Net Pension Liability	\$ -	
24-1-00-389.000	Land	\$ -	
24-1-00-390.000	General Structures and Eq	\$ 6,753,323.33	
24-1-00-392.000	Transportation Equipment	\$ 37,738.43	
Total Assets		\$ 2,876,065.58	
24-2-00-221.150	VMBB 2012 Series 4 & 5	\$ 45,396.22	<i>LTD=12.5% of total assets</i>
24-2-00-221.200	VMBB-RF1-341.1.0	\$ 6,870.00	
24-2-00-228.000	Deferred Inflows-Pension	\$ 22,755.00	<i>Audit Adjustment</i>
24-2-00-231.320	USDA / Improvement Loan #	\$ 307,348.12	
24-2-00-232.100	Accounts Payable	\$ -	
24-2-00-232.200	Overbill Refunds Payable	\$ 2,194.60	
24-2-00-233.000	Net Pension Liability	\$ (1,925.00)	<i>Audit Adjustment</i>
24-2-00-242.000	Accrued Payroll	\$ 1,803.96	
24-2-00-242.300	Accrued Sick Time	\$ 2,923.20	
24-2-00-242.350	Accrued Vacation Time	\$ 1,928.71	
24-3-00-000.000	Fund Balance	\$ -	
24-3-00-215.000	Appropriated Earnings	\$ 51,404.74	
24-3-00-216.000	Unappropriated Earnings	\$ 2,513,028.78	
		\$ 2,953,728.33	
Current Year Net Income (Loss)		\$ (77,662.75)	
Total Liabilities & Earnings		\$ 2,876,065.58	
Variance		\$ -	

WASTE WATER					
Profit & Loss Statement					
For Period Ending:		December 31, 2023			
Account	Description	2023 Budget	2023 YTD	Actual as % of Budget	Notes
24-4-00-415.100	Materials Sold	\$ -	\$ -	0%	
24-4-00-415.200	Service Bill Labor	\$ -	\$ 1,830.00	0%	
24-4-00-417.100	Taxes and Assessment Fees	\$ 57,165.00	\$ 57,087.86	100%	
24-4-00-417.120	Tax and Assessment Fee Interest	\$ 1,500.00	\$ 1,122.49	75%	
24-4-00-417.140	Del Tax Collector Fees	\$ 1,500.00	\$ 1,283.72	86%	
24-4-00-417.200	Grant Funds	\$ -	\$ 81,696.12	0%	ARPA \$77,824.92/FEMA \$3,871.20
24-4-00-419.100	Misc. Interest Income	\$ 100.00	\$ 15.45	15%	
24-4-00-419.200	Customer Account Penalties	\$ 1,600.00	\$ 2,399.45	150%	
24-4-00-421.000	Misc Income	\$ -	\$ 3,170.00	0%	Insurance Recovery on Storm Dam
24-4-00-421.200	Gain(Loss) on Disposition of Plt	\$ -	\$ -	0%	
24-4-00-440.100	Waste Water Sales	\$ 355,000.00	\$ 300,421.52	85%	
24-4-00-447.100	Sales for ReSale-Glover	\$ -	\$ 66,016.92	0%	Segregated Glover from other user
24-4-00-447.110	Sales for ReSale-Glover DS	\$ -	\$ 465.24	0%	fees
24-4-00-447.115	Sales for ResaleGlover Capital	\$ -	\$ 11,300.20	0%	
24-4-00-451.000	Disconnect / Reconnect	\$ -	\$ -	0%	
				0%	
Total Revenues		\$ 416,865.00	\$ 526,808.97	126%	
24-6-00-403.000	Depreciation Expense	\$ 138,000.00	\$ 145,383.33	105%	Audit Adjustment
24-6-00-408.300	Water/Sewer Assessment Fees	\$ 2,700.00	\$ 2,832.08	105%	
24-6-00-431.100	Interest	\$ 9,093.68	\$ 7,926.35	87%	
24-6-00-431.200	Finance Charges and Fees	\$ 100.00	\$ -	0%	
24-6-00-580.000	Sewer Labor-Operations	\$ 96,170.77	\$ 111,468.15	116%	higher labor hours/OT
24-6-00-580.100	Sewer Line Expenses	\$ 5,000.00	\$ 4,962.82	99%	
24-6-00-580.115	Sewer Labor-Training	\$ 1,500.00	\$ 7,430.62	495%	not budgeted
24-6-00-580.120	Sewer Exp-Customer Jobs	\$ -	\$ -	0%	
24-6-00-582.100	Station Expenses	\$ 200.00	\$ 10,250.18	5125%	
24-6-00-582.110	Sewer/Line Exp-Chemicals	\$ 32,400.00	\$ 30,096.36	93%	
24-6-00-582.115	Sewer/Line Exp-Testing	\$ 9,000.00	\$ 9,196.15	102%	
24-6-00-582.116	Sewer/Line Exp-Scada	\$ -	\$ 3,032.10	0%	
24-6-00-582.200	Sewer Tools	\$ 2,500.00	\$ 524.72	21%	
24-6-00-588.100	Sewer Distrib Maint-Storm Damages	\$ -	\$ 7,761.18	0%	flood/storm related \$3,170 insurance proceeds rec'd Nov to offset
24-6-00-590.000	Sewer Labor-Maintenance	\$ 3,000.00	\$ 3,285.56	110%	
24-6-00-592.100	Maint of Struct & Equip-Plant	\$ 10,000.00	\$ 11,139.14	111%	
24-6-00-592.110	Maint of Struct & Equip-Lift Station	\$ 3,000.00	\$ 3,980.29	133%	BP Wastewater pumping/cleaning
24-6-00-592.120	Maint of Struct & Equip-Scada	\$ -	\$ -	0%	
24-6-00-594.000	Sewer Maintenance of Lines	\$ 5,000.00	\$ 8,692.68	174%	BP Wastewater pumping/cleaning
24-6-00-600.100	UP Operations Contract	\$ -	\$ -	0%	
24-6-00-600.200	UP Maintenance	\$ -	\$ -	0%	
24-6-00-600.300	Sludge Removal	\$ -	\$ 25,284.87	0%	Taplins
24-6-00-610.000	Sludge Disposal	\$ 10,000.00	\$ 12,931.66	129%	City of Montpelier
24-6-00-620.000	Grit Disposal	\$ 1,200.00	\$ 1,212.57	101%	
24-6-00-902.000	Meter Reading	\$ 1,500.00	\$ 1,851.34	123%	
24-6-00-904.000	Uncollectable Accounts	\$ -	\$ -	0%	
24-6-00-920.100	Office Salaries	\$ 7,140.30	\$ 9,020.00	126%	Addition of bus mgr
24-6-00-920.150	Employee Training	\$ -	\$ 655.00	0%	
24-6-00-920.200	Elected Official Salaries	\$ 800.00	\$ 756.00	95%	
24-6-00-920.250	Tax Collector Fees	\$ 2,000.00	\$ 1,935.31	97%	
24-6-00-921.100	Office Supplies	\$ 3,500.00	\$ 3,093.95	88%	
24-6-00-921.150	Village Reports	\$ -	\$ -	0%	
24-6-00-921.200	Computer Expense	\$ 1,110.00	\$ 1,273.32	115%	
24-6-00-921.300	Communication Expense	\$ -	\$ -	0%	
24-6-00-921.400	Utilities - Electric	\$ 40,000.00	\$ 41,313.13	103%	
24-6-00-921.420	Utilities - Phone	\$ 3,200.00	\$ 1,896.80	59%	
24-6-00-921.440	Utilities - Fuel	\$ 6,500.00	\$ 6,376.10	98%	
24-6-00-921.500	Permits Licenses Dues	\$ 1,200.00	\$ 2,703.23	225%	

WASTE WATER					
Profit & Loss Statement					
For Period Ending:		December 31, 2023			
Account	Description	2023 Budget	2023 YTD	Actual as % of Budget	Notes
24-6-00-923.100	Outside Services	\$ 2,500.00	\$ 7,302.17	292%	Missions Communications Laramie Water Resources
24-6-00-923.110	Lawn Care	\$ 2,363.52	\$ 3,353.86	142%	
24-6-00-923.360	VPPSA Management	\$ -	\$ 11,206.18	0%	Allocation of VPPSA Fees
24-6-00-923.400	Audit Expense	\$ 2,500.00	\$ 1,825.02	73%	
24-6-00-923.500	IT Services	\$ -	\$ -	0%	
24-6-00-924.100	Property Insurance	\$ 1,744.96	\$ 1,396.43	80%	overpayment from prior year
24-6-00-924.150	Boiler/Machinery Insuranc	\$ 1,224.72	\$ 4,335.15	354%	
24-6-00-924.200	Public Official Insurance	\$ 161.20	\$ 120.90	75%	overpayment from prior year
24-6-00-924.300	Liability Insurance	\$ 2,554.47	\$ 1,915.86	75%	overpayment from prior year
24-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
24-6-00-924.500	Vehicle Insurance	\$ -	\$ -	0%	
24-6-00-924.600	Unemployment Insurance	\$ 2,067.23	\$ 1,353.76	65%	
24-6-00-924.700	Workers Compensation	\$ 13,348.67	\$ 18,135.17	136%	includes prior yr audit cost
24-6-00-926.100	FICA/MEDI	\$ 9,331.78	\$ 11,207.69	120%	
24-6-00-926.200	Health Insurance	\$ 27,474.78	\$ 29,885.52	109%	
24-6-00-926.300	Municipal Retirement	\$ 7,793.76	\$ 5,365.07	69%	Audit Adjustment (pension)
24-6-00-926.400	Compensated Absences	\$ 17,172.95	\$ 15,882.84	92%	
24-6-00-930.000	Misc Expense	\$ 500.00	\$ -	0%	
24-6-00-931.200	Office Rent	\$ 2,200.00	\$ 1,464.00	67%	allocation methodology change
24-6-00-931.400	Vehicle Rent	\$ -	\$ 10,395.15	0%	Village pickup cost
24-6-00-933.200	Transportation Mileage	\$ 300.00	\$ 110.98	37%	
24-6-00-933.300	Backhoe	\$ -	\$ -	0%	
24-6-00-933.400	Truck Maintenance	\$ -	\$ 950.98	0%	
24-6-00-933.500	Truck Fuel	\$ 2,000.00	\$ -	0%	
Total Expenses		\$ 491,052.79	\$ 604,471.72	123%	
Net Income (Loss)		\$ (74,187.79)	\$ (77,662.75)	105%	

Barton Village, Inc.
PO Box 519
Barton, Vermont 05822
(802) 525-4747

Memorandum

To: Barton Village Board of Trustees
From: Crystal Currier
Date: August 12, 2024
Subject: Financial Reports for Period Ending 06/30/2024
Agenda: Agenda Item "G"

Tabled from Regular Board of Trustees Meeting on 07/22/2024.

The unaudited financial reports for the period ending 06/30/2024 [with notes] are attached for your review.

Highlights:

Village:

Cash - \$544,600

Due (to)from other Funds: (\$374,136)

Net Profit (Loss) to date: (\$18,667)

- Revenues – Minimal to date
 - Pageant Park exceeding budget
 - Grant Funds pertain to VT Community Foundation [Flood Recovery Resiliency Celebration]
- Expenses – 21.3% underbudget overall
 - Insurances – paid through Q2
 - Boiler/Machinery Ins- includes missed pmt from CY 2023
 - Outside Services – repairs to BMB hall bathrooms/septic
 - Village FICA/Medicare/Retirement Expense – needs reallocation to other depts.

Highway:

Cash on Hand: (\$34,201)

AP – Jun AP posted to July: (\$11,385)

Liabilities: Added Ally Municipal Lease \$14,549 – **Paid in full in June**

Net Profit (loss) to date: (\$151,371)

- Revenues: Minimal to date
- Expenses: 33.3% underbudget overall
 - Garage Fuel/WS budgeted under “village”
 - Insurances paid through Q2
 - Additional of endorsement for new truck

- 2nd Installment for Winter Maintenance to Barton Paid
- Winter Labor - overbudget

Electric:

Cash on Hand: \$306,771

AP – June AP posted to Jul: (\$236,358)

Customer advances on hand due to NEK/Comcast Make-Ready work [\$102k]

LTD to total Assets Ratio: 43.5%

Net Profit: \$651,750 (unadjusted)

Estimate Net Profit (Loss) as Adjusted: \$173,603

- Revenues:
 - Sales: Slightly underbudget
 - Customer Jobs: overbudget, includes Comcast/NEK
 - Misc Revenues: includes sale of scrap metal; VERT reimbursement
- Expenses: 23.1% underbudget overall (unadjusted); 24.2% overbudget overall (adjusted)
 - Gross Revenue Tax – annual exp paid
 - VPPSA Expenses for June pending – Power settlement for Jun, May/Jun Operations, fees
 - Labor for outages – overbudget
 - Insurances – paid through Q2

Water:

Cash on Hand: \$34,465

LTD to total Assets Ratio: 22.3%

Net Profit (loss) to date: (\$17,163)

- Revenues: Water sales underbudget [rate increase not implemented until May/Jun]
- Expenses overall – 41.6% underbudget
 - Labor – overbudget by approx. 60% or \$17K
 - Outside Services – Repairs at facility
 - Insurances paid through Q2

Wastewater:

Cash on Hand \$67,100

AP- Jun AP posted to Jul (\$14,687)

LTD to total Assets Ratio: 18.2%

Net Profit (loss) to date: (\$1,217)

- Revenues: Wastewater sales underbudget [rate increase not implemented until Apr]
 - Segregated Glover revenue from general user fees for clarity
- Expenses overall 37.5% or \$122K underbudget
 - Training costs overbudget
 - Lift Station Equipment overbudget
 - Computer expense – new PC

- Insurances paid through Q2

Proposed Motion:

Motion to accept the unaudited financial reports for the period ending 06/30/2024 as presented.

VILLAGE			
Balance Sheet			
For Period Ending:		June 30, 2024	
Account	Description	Balance	Notes
12-1-00-012.000	General Checking	\$ 544,599.54	<i>\$281,873 Jun AP posted to July</i>
12-1-00-012.050	Due to / From (CASH)	\$ (374,135.62)	<i>\$267,831 Jun AP posted to July</i>
12-1-00-107.000	CWIP	\$ -	
12-1-00-107.050	CWIP- Del. Tax Property	\$ -	
12-1-00-108.000	Accumulated Depreciation	\$ (354,953.07)	
12-1-00-128.000	Defered Outflows-Pension	\$ 15,824.00	
12-1-00-130.120	Community / Backhoe	\$ -	
12-1-00-130.130	Community / Capital Reser	\$ 25,144.54	<i>\$200K loaned to WW</i>
12-1-00-141.140	Notes Rec-WW/Village	\$ 200,000.00	<i>Loan Receivable from WW</i>
12-1-00-142.400	Other A/R	\$ -	
12-1-00-143.100	Other Accounts Receivable	\$ -	
12-1-00-143.200	Taxes/User Fee Receivable	\$ 1,807.34	
12-1-00-143.250	Taxes/User Fee Interest Receivable	\$ -	
12-1-00-165.100	Prepaid Expenses	\$ -	
12-1-00-165.200	Prepaid Insurance	\$ -	
12-1-00-373.000	Dist. Street Lights	\$ -	
12-1-00-389.000	Land	\$ 149,989.93	
12-1-00-390.000	General Structures and Equip	\$ 885,611.41	
12-1-00-391.000	Office Furniture and Equip	\$ -	
12-1-00-392.000	Transportation Equipment	\$ 19,572.87	
12-1-15-130.310	Passumpsic/ FD/Engine House Blg	\$ 41,389.29	
12-1-23-390.000	General Structures and Equip-CG	\$ 16,640.40	
Total Assets		\$ 1,171,490.63	
12-2-00-221.130	VT Municipal LN/2015 Ford	\$ -	
12-2-00-228.000	Defered Inflows-Pension	\$ 14,276.00	
12-2-00-231.220	CNB / Revenue Anticipatio	\$ -	
12-2-00-231.600	People's / 09 Garage Loan	\$ -	
12-2-00-231.700	VEDA / Bridge 20 and 58	\$ -	
12-2-00-232.100	Accounts Payables	\$ -	
12-2-00-232.300	Accounts Payables-Tax Collector	\$ -	
12-2-00-233.000	Net Pension Liability	\$ 39,648.00	
12-2-00-242.000	Accrued Payroll	\$ -	
12-2-00-242.300	Accrued Sick Time	\$ 402.10	
12-2-00-242.350	Accrued Vacation	\$ 256.40	
12-2-00-242.400	Federal Withholding Tax	\$ 975.87	<i>Pmt pending in Julu</i>
12-2-00-242.410	VT State Withholding Tax	\$ 1,483.10	<i>Pmt pending in July</i>
12-2-00-242.420	FICA/MEDI Withholding Tax	\$ 1,772.16	
12-2-00-242.430	Municipal Retirement With	\$ 4,880.16	<i>Pmt pending in July</i>
12-2-00-242.440	Health Insurance Withhold	\$ 1,344.88	
12-2-00-242.450	Union Dues Withholding	\$ 291.20	<i>Pmt pending in July</i>
12-2-00-242.460	Child Support Withholding	\$ 1,080.00	<i>Pmt pending in July</i>
12-2-00-242.465	Childcare Withholding	\$ -	
12-2-00-242.470	Employee Savings Withhold	\$ -	
12-2-00-242.500	Accrued Tax Attorney Fees	\$ 129.00	
12-2-00-253.100	Deferred Grant Funds	\$ -	
12-2-21-235.100	Key Deposits	\$ 100.00	
12-2-23-252.000	Community Garden	\$ 4,392.47	
12-2-31-235.100	Pageant Park Deposits	\$ -	
12-3-00-000.000	Fund Balance	\$ -	
12-3-00-215.000	Appropriated Earning	\$ 266,474.87	
12-3-00-216.000	Unappropriated Earnings	\$ 852,651.44	

VILLAGE			
Balance Sheet			
For Period Ending:		June 30, 2024	
Account	Description	Balance	Notes
		\$ 1,190,157.65	
Current Year Net Income (Loss)		\$ (18,667.02)	
Total Liabilities & Earnings		\$ 1,171,490.63	
Variance		\$ -	

VILLAGE					
Profit & Loss Statement					
For Period Ending: June 30, 2024					
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
12-4-00-415.200	Service Bill Labor/Equipm	\$ -	\$ -	0%	
12-4-00-417.100	Taxes and Assessment Fees	\$ 72,578.42	\$ -	0%	
12-4-00-417.110	PILOT	\$ -	\$ -	0%	
12-4-00-417.112	PILOT - Electric	\$ 13,125.00	\$ -	0%	
12-4-00-417.114	PILOT - StatePark/Dam/Riv	\$ 4,795.00	\$ -	0%	
12-4-00-417.120	Tax and User Fee Interest	\$ 750.00	\$ 124.07	17%	
12-4-00-417.140	Del Tax Collector Fees	\$ 550.00	\$ 200.87	37%	
12-4-00-417.200	Grant Funds	\$ -	\$ 15,000.00	0%	<i>Vermont Community Foundation</i>
12-4-00-417.250	State Street Aid	\$ -	\$ -	0%	
12-4-00-419.100	Misc. Interest Income	\$ 250.00	\$ 72.30	29%	
12-4-00-419.400	Bond Interest	\$ -	\$ -	0%	
12-4-00-421.000	Misc. Income	\$ -	\$ -	0%	
12-4-00-421.200	Gain/Loss on Disposition of Plant	\$ -	\$ -	0%	
12-4-00-454.000	Rent Income	\$ -	\$ -	0%	
12-4-00-454.100	Rent-Vehicles-Electric	\$ -	\$ -	0%	
12-4-00-454.101	Rent-Vehicles-Water	\$ -	\$ -	0%	
12-4-00-454.102	Rent-Vehicles-Wastewater	\$ 11,000.00	\$ -	0%	
12-4-00-454.103	Rent-Vehicles-Highway	\$ -	\$ -	0%	
12-4-13-454.113	Garage Rent-Highway	\$ 21,612.00	\$ -	0%	
12-4-13-454.121	Garage Rent-Electric	\$ 20,664.00	\$ -	0%	
12-4-15-421.000	FD/Engine House Misc Income	\$ 1,980.00	\$ 1,155.00	58%	
12-4-21-421.000	Misc Income	\$ -	\$ -	0%	
12-4-21-454.121	BMB Rent-Electric	\$ 9,516.00	\$ -	0%	
12-4-21-454.123	BMB Rent- Water	\$ 1,512.00	\$ -	0%	
12-4-21-454.124	BMB Rent-Sewer	\$ 1,464.00	\$ -	0%	
12-4-21-454.200	BMB Rent- BASSI	\$ 3,000.00	\$ 1,375.00	46%	
12-4-21-454.300	BMB Rent- Misc.	\$ 200.00	\$ 250.00	125%	
12-4-23-417.200	Grant Funds-Comm Garden	\$ 2,500.00	\$ -	0%	
12-4-31-421.000	P.Park Revenue	\$ 32,000.00	\$ 32,598.90	102%	
12-4-41-421.000	Ballfield Revenue	\$ -	\$ -	0%	
12-4-51-421.000	Barton River Green Revenues	\$ -	\$ -	0%	
Total Revenues		\$ 197,496.42	\$ 50,776.14	26%	
12-6-00-403.000	Depreciation Expense	\$ 24,500.00	\$ -	0%	
12-6-00-408.200	Property Taxes	\$ -	\$ -	0%	
12-6-00-408.300	Water/Sewer Assessment Fee	\$ -	\$ -	0%	
12-6-00-408.400	Delinquent Property Purch	\$ -	\$ -	0%	
12-6-00-426.000	Donations/Appropriations	\$ -	\$ -	0%	
12-6-00-431.100	Interest Expense	\$ -	\$ -	0%	
12-6-00-431.200	Finance Charges and Fees	\$ 250.00	\$ 12.29	5%	
12-6-00-596.000	Dist Maint-Str Light Usag	\$ 8,500.00	\$ 2,875.32	34%	
12-6-00-700.100	Village DPW Labor	\$ -	\$ -	0%	
12-6-00-906.100	Newspaper Ads	\$ 500.00	\$ -	0%	
12-6-00-920.100	Office Salaries	\$ 11,249.59	\$ 5,627.91	50%	
12-6-00-920.150	Employee Training	\$ 100.00	\$ -	0%	
12-6-00-920.200	Elected Official	\$ 900.00	\$ 913.82	102%	<i>Annual</i>
12-6-00-920.250	Tax Collector Fees	\$ 1,150.00	\$ 201.26	18%	
12-6-00-921.100	Supplies	\$ 2,303.65	\$ 1,762.87	77%	<i>overbudget</i>
12-6-00-921.150	Village Reports	\$ 50.00	\$ -	0%	
12-6-00-921.200	Computer Expense	\$ 580.00	\$ 179.92	31%	
12-6-00-921.500	Permits Licenses and Dues	\$ 75.00	\$ -	0%	
12-6-00-923.100	Outside Services	\$ 1,250.00	\$ 102.61	8%	
12-6-00-923.200	Legal Services	\$ 1,500.00	\$ (262.35)	-17%	

VILLAGE					
Profit & Loss Statement					
For Period Ending: June 30, 2024					
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
12-6-00-923.360	VPPSA Management	\$ 5,500.00	\$ 2,480.08	45%	<i>2 months pending</i>
12-6-00-923.400	Audit Services	\$ 1,000.00	\$ 1,215.97	122%	
12-6-00-924.100	Property Insurance	\$ -	\$ -	0%	
12-6-00-924.150	Boiler/Machinery Insuranc	\$ 6,891.86	\$ 3,362.19	49%	<i>includes missed pmt for CY2023</i>
12-6-00-924.200	Public Official Insurance	\$ 142.20	\$ 71.10	50%	<i>1st & 2nd qtrs paid</i>
12-6-00-924.300	Liability Insurance	\$ 87.32	\$ 43.66	50%	<i>1st & 2nd qtrs paid</i>
12-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
12-6-00-924.500	Vehicle Insurance	\$ 703.77	\$ 351.88	50%	<i>1st & 2nd qtrs paid</i>
12-6-00-924.600	Unemployment Insurance	\$ 204.16	\$ 102.10	50%	<i>1st & 2nd qtrs paid</i>
12-6-00-924.700	Workers Comp Insurance	\$ 1,219.00	\$ 609.50	50%	<i>1st & 2nd qtrs paid</i>
12-6-00-926.100	FICA/MEDI	\$ 1,425.78	\$ 6,580.05	462%	<i>needs reallocation</i>
12-6-00-926.200	Health Insurance	\$ 4,512.76	\$ 571.92	13%	
12-6-00-926.300	Municipal Retirement	\$ 1,258.04	\$ 4,608.63	366%	<i>needs reallocation</i>
12-6-00-926.400	Compensated Absences	\$ 3,433.77	\$ 607.26	18%	
12-6-00-926.410	Employee Benefits-Clothing	\$ -	\$ -	0%	
12-6-00-926.415	Childcare Tax Expense	\$ -	\$ -	0%	
12-6-00-930.000	Misc. Expense	\$ -	\$ 0.37	0%	
12-6-00-930.100	Misc. Expense-Storm Related	\$ -	\$ -	0%	
12-6-00-930.210	Misc. Expense-VCF Grant	\$ -	\$ 1,000.00	0%	
12-6-00-930.500	Transfer to Other Funds	\$ -	\$ -	0%	
12-6-00-933.200	Transportation Mileage	\$ -	\$ -	0%	
12-6-00-933.400	Truck Maintenance	\$ 1,500.00	\$ 187.25	12%	
12-6-00-933.500	Truck Fuel	\$ 1,800.00	\$ -	0%	
12-6-13-710.400	Garage Supplies	\$ 2,824.00	\$ 30.00	1%	
12-6-13-921.400	Garage - Electric	\$ -	\$ -	0%	
12-6-13-921.420	Garage Utilities/Misc	\$ -	\$ -	0%	
12-6-13-921.440	Garage - Heating Fuel	\$ 3,500.00	\$ -	0%	
12-6-13-921.460	Utilities - Water/Sewer	\$ 604.00	\$ 462.00	76%	
12-6-13-923.100	Outside Services	\$ 150.00	\$ -	0%	
12-6-13-924.100	Property Insurance	\$ 299.73	\$ 149.86	50%	<i>1st & 2nd qtrs paid</i>
12-6-15-408.300	FD/Engine Hs Wr/Swr User Fee	\$ -	\$ -	0%	
12-6-15-710.400	FD/Engine House Supplies	\$ 250.00	\$ -	0%	
12-6-15-921.100	F/Engine House-Office Supplies	\$ 100.00	\$ -	0%	
12-6-15-921.400	FD/Engine House-Electric	\$ -	\$ -	0%	
12-6-15-921.440	FD/Engine House-Fuel	\$ -	\$ -	0%	
12-6-15-921.460	FD/Engine House- Water/Sewer	\$ -	\$ -	0%	
12-6-15-923.100	FD/Engine House - Outside Services	\$ 2,500.00	\$ -	0%	
12-6-15-924.100	FD/Engine House-Property Insurance	\$ 479.20	\$ 239.60	50%	<i>1st & 2nd qtrs paid</i>
12-6-15-924.150	FD/Engine House-Boiler Insurance	\$ -	\$ -	0%	
12-6-15-924.500	FD - Vehicle Insurance	\$ -	\$ -	0%	
12-6-21-408.300	BMB Water/Sewer Assessment	\$ 1,900.00	\$ -	0%	
12-6-21-700.100	DPW Labor - BMB	\$ 637.00	\$ 1,535.57	241%	<i>BMB bathroom repairs</i>
12-6-21-920.300	Other Labor - BMB	\$ -	\$ -	0%	
12-6-21-921.100	Supplies	\$ 8,500.00	\$ 3,876.10	46%	
12-6-21-921.400	Utilities - Electric	\$ 3,900.00	\$ 1,382.16	35%	
12-6-21-921.420	Utilities - Phone	\$ 5,500.00	\$ 2,283.22	42%	
12-6-21-921.440	Utilities - Fuel	\$ 13,000.00	\$ 7,999.12	62%	
12-6-21-921.460	Utilities - Water/Sewer	\$ 1,800.00	\$ 604.36	34%	
12-6-21-923.100	Outside Services	\$ 3,000.00	\$ 5,004.24	167%	<i>BMB bathroom repairs</i>
12-6-21-923.110	Lawn Care	\$ 396.30	\$ 104.27	26%	
12-6-21-923.200	BMB Legal	\$ 250.00	\$ -	0%	
12-6-21-924.100	Property Insurance	\$ 7,557.04	\$ 3,778.52	50%	<i>1st & 2nd qtrs paid</i>
12-6-21-924.700	Workers Comp Insurance	\$ -	\$ -	0%	
12-6-21-930.000	Misc. Expense	\$ -	\$ -	0%	

VILLAGE					
Profit & Loss Statement					
For Period Ending: June 30, 2024					
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
12-6-22-700.100	Village Common Labor	\$ 228.67	\$ 217.35	95%	
12-6-22-921.400	Village Common- Electric	\$ 250.00	\$ 165.61	66%	
12-6-22-921.460	Utilities- Water/Sewer	\$ 100.00	\$ -	0%	
12-6-22-923.110	Lawn Care	\$ 509.53	\$ 134.07	26%	
12-6-23-930.000	Misc Expense-CG	\$ 2,500.00	\$ -	0%	
12-6-31-408.300	P.Park Water/Sewer Prop Tax	\$ 1,100.00	\$ -	0%	
12-6-31-700.100	DPW Labor	\$ 2,888.63	\$ 1,277.87	44%	
12-6-31-710.400	Misc. Supplies	\$ 3,500.00	\$ 952.37	27%	
12-6-31-920.300	Caretaker Labor	\$ 7,400.00	\$ 1,886.16	25%	
12-6-31-921.400	Utilities - Electric	\$ 2,500.00	\$ 143.77	6%	
12-6-31-921.420	Utilities - Phone	\$ 2,500.00	\$ 1,861.45	74%	
12-6-31-921.460	Utilities - Water/Sewer	\$ 1,500.00	\$ 678.21	45%	
12-6-31-923.100	Outside Services-Pageant Park	\$ 1,500.00	\$ -	0%	
12-6-31-923.110	Lawn Care	\$ 1,698.43	\$ 446.90	26%	
12-6-31-924.100	Property Insurance	\$ 221.38	\$ 110.70	50%	<i>1st & 2nd qtrs paid</i>
12-6-31-924.600	Unemployment Insurance	\$ 204.16	\$ -	0%	
12-6-31-924.700	Workers Comp Insurance	\$ -	\$ -	0%	
12-6-31-926.100	P.Park FICA/MEDI	\$ -	\$ 72.69	0%	
12-6-31-930.000	Misc. Expense	\$ 5,000.00	\$ 14.99	0%	
12-6-41-408.300	Ballfield Water/Sewer Use	\$ 65.00	\$ -	0%	
12-6-41-700.100	DPW Labor	\$ 200.00	\$ -	0%	
12-6-41-921.400	Utilities - Electric	\$ 325.00	\$ 48.92	15%	
12-6-41-921.460	Utilities - Water/Sewer	\$ 500.00	\$ 226.07	45%	
12-6-41-923.110	Lawn Care	\$ 1,415.36	\$ 372.41	26%	
12-6-41-924.100	Property Insurance	\$ 16.40	\$ 8.20	50%	<i>1st & 2nd qtrs paid</i>
12-6-41-930.000	Misc. Expense	\$ -	\$ -	0%	
12-6-51-921.460	Utilities - Water/Sewer	\$ 200.00	\$ 81.41	41%	
12-6-51-923.110	Lawn Care	\$ 339.69	\$ 89.38	26%	
12-6-51-924.100	Property Insurance	\$ -	\$ -	0%	
12-6-51-930.000	Misc. Expense	\$ -	\$ -	0%	
Total Expenses		\$ 176,396.42	\$ 69,443.16	39%	
Net Income (Loss)		\$ 21,100.00	\$ (18,667.02)	-88%	

HIGHWAY			
Balance Sheet			
For Period Ending:		June 30, 2024	
Account	Description	Balance	Notes
13-1-00-012.050	Due to / From (CASH)	\$ (34,200.66)	\$11,385 Jun AP posted to Jul
13-1-00-107.000	CWIP	\$ 1,069.25	CWIP-Salt Shed [permanent]
13-1-00-108.000	Accumulated Depreciation	\$ (1,077,537.00)	
13-1-00-130.120	Backhoe Savings	\$ 10,003.03	
13-1-00-130.130	CNB/Capital Reserve	\$ 210,334.11	
13-1-00-143.100	Other A/R	\$ 93,082.56	
13-1-00-143.200	Taxes Receivable	\$ 8,374.19	
13-1-00-165.100	Prepaid Expenses	\$ -	
13-1-00-390.000	General Structures/Equip.	\$ 1,758,412.01	
13-1-00-392.000	Transportation Equipment	\$ 378,431.63	
Total Assets		\$ 1,347,969.12	
13-2-00-221.130	VT Municipal LN/2015 Ford	\$ -	
13-2-00-231.220	CNB/ Revenue Anticipation	\$ -	
13-2-00-231.230	Passumpsic-Wtr Street Paving	\$ 211,141.92	
13-2-00-231.235	Ally Municipal Lease	\$ -	
13-2-00-231.700	VEDA/Bridge 20 and 58	\$ 68,988.40	
13-2-00-232.100	Accounts Payable	\$ -	
13-2-00-235.100	Customer Deposits	\$ -	
13-2-00-242.000	Accrued Payroll	\$ -	
13-2-00-242.300	Accrued Sick Time	\$ 14,745.72	
13-2-00-242.350	Accrued Vacation Time	\$ 3,953.38	
13-2-00-242.420	FICA/MEDI Withholding Tax	\$ -	
13-3-00-000.000	Fund Balance	\$ -	
13-3-00-215.000	Appropriated Earnings	\$ 326,532.14	
13-3-00-216.000	Unappropriated Earnings	\$ 873,978.06	
		\$ 1,499,339.62	
Current Year Net Income (Loss)		\$ (151,370.50)	
Total Liabilities & Earnings		\$ 1,347,969.12	
Variance		\$ -	

HIGHWAY					
Profit & Loss Statement					
For Period Ending: June 30, 2024					
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
13-4-00-415.200	Revenue-Labor & Equipment	\$ -	\$ 763.00	0%	
13-4-00-417.100	Taxes	\$ 358,179.90	\$ -	0%	
13-4-00-417.120	Interest - Delinquent Tax Collections	\$ -	\$ 715.12	0%	
13-4-00-417.140	Delinquent Tax Collector Fees	\$ -	\$ 1,104.76	0%	
13-4-00-417.200	Grant Funds	\$ 204,049.00	\$ -	0%	
13-4-00-417.250	State Street Aid	\$ 44,484.00	\$ -	0%	
13-4-00-419.100	Interest Income	\$ 110.00	\$ 67.20	61%	
13-4-00-421.000	Misc. Income	\$ -	\$ 8.00	0%	
13-4-00-421.200	Loss on Disposition of Plant	\$ -	\$ -	0%	
13-4-00-421.500	Transfer From Other Funds	\$ -	\$ -	0%	
13-4-15-421.000	Transfer from Other Funds	\$ -	\$ -	0%	
Total Revenues		\$ 606,822.90	\$ 2,658.08	0%	
13-6-00-403.000	Depreciation Expense	\$ 83,000.00	\$ -	0%	
13-6-00-431.100	Interest Expense	\$ 17,343.18	\$ 6,403.32	37%	
13-6-00-431.200	Finance Charges and Fees	\$ 100.00	\$ 2.29	2%	
13-6-00-580.200	Employee Training	\$ 300.00	\$ 75.00	25%	
13-6-00-710.150	Road Signs	\$ 500.00	\$ 48.92	10%	
13-6-00-710.170	Sidewalk Expense	\$ -	\$ -	0%	
13-6-00-710.200	Bridges/Culverts/Roads/StormDam	\$ 1,000.00	\$ -	0%	
13-6-00-710.250	Guardrails/Fence	\$ -	\$ -	0%	
13-6-00-710.400	Garage Supplies	\$ 5,500.00	\$ 2,790.43	51%	
13-6-00-710.450	Highway Tools/Safety	\$ 2,000.00	\$ 123.97	6%	
13-6-00-906.100	Newspaper Ads	\$ 200.00	\$ -	0%	
13-6-00-920.100	Office Labor	\$ 11,249.59	\$ 5,573.01	50%	
13-6-00-920.115	Employee Training	\$ -	\$ -	0%	
13-6-00-920.150	Employee Training	\$ -	\$ 54.00	0%	
13-6-00-920.200	Elected Official	\$ 900.00	\$ 913.82	102%	Annual
13-6-00-920.250	Tax Collector Fees	\$ 3,600.00	\$ 1,044.67	29%	
13-6-00-921.100	Supplies	\$ 2,303.65	\$ 1,462.82	64%	Slightly over budget
13-6-00-921.150	Village Reports	\$ 50.00	\$ -	0%	
13-6-00-921.200	Computer Expense	\$ 870.00	\$ 179.92	21%	
13-6-00-921.300	Communication Expense	\$ 1,500.00	\$ 519.11	35%	
13-6-00-921.400	Utilities - Electric	\$ 2,220.00	\$ 727.12	33%	
13-6-00-921.420	Utilities - Phone/Internet	\$ 2,100.00	\$ 654.62	31%	
13-6-00-921.440	Utilities - Fuel	\$ -	\$ 3,723.25	0%	budgeted under "village"
13-6-00-9221.60	Utilities - Water/Sewer	\$ -	\$ 496.12	0%	budgeted under "village"
13-6-00-921.500	Permits	\$ 750.00	\$ -	0%	
13-6-00-923.100	Outside Services	\$ 1,500.00	\$ 410.61	27%	Brookfield, StFire
13-6-00-923.200	Highway Legal	\$ 1,500.00	\$ 897.50	60%	
13-6-00-923.360	VPPSA Management	\$ 5,500.00	\$ 2,480.08	45%	
13-6-00-923.400	Audit	\$ 2,400.00	\$ 1,215.97	51%	
13-6-00-924.100	Property Insurance	\$ 1,130.60	\$ 565.30	50%	1st/2nd qtrs paid
13-6-00-924.200	Public Official Insurance	\$ 142.20	\$ 71.10	50%	1st/2nd qtrs paid
13-6-00-924.300	Liability Insurance	\$ 2,076.31	\$ 1,038.16	50%	1st/2nd qtrs paid
13-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
13-6-00-924.500	Vehicle/Equip Insurance	\$ 2,943.69	\$ 2,109.84	72%	1st/2nd qtrs paid, new truck endorsement
13-6-00-924.600	Unemployment Insurance	\$ 2,199.69	\$ 549.76	25%	
13-6-00-924.700	Workers Comp Insurance	\$ 13,134.00	\$ 6,567.00	50%	1st/2nd qtrs paid
13-6-00-926.100	FICA/MEDI	\$ 9,817.20	\$ 3,331.37	34%	
13-6-00-926.200	Health Insurance	\$ 24,161.23	\$ 11,438.76	47%	
13-6-00-926.250	Health Insurance-Opt Out	\$ 5,491.59	\$ 2,943.78	54%	
13-6-00-926.300	VMERS	\$ 8,662.24	\$ 5,316.51	61%	
13-6-00-926.400	Compensated Absenses	\$ 21,897.35	\$ 5,977.29	27%	
13-6-00-926.410	Employee Benefits-Clothing	\$ -	\$ 265.00	0%	
13-6-00-926.415	Childcare Tax Expense	\$ -	\$ -	0%	
13-6-00-931.100	Garage Rent	\$ 21,612.00	\$ -	0%	
13-6-00-931.400	Vehicle Rents	\$ -	\$ -	0%	
13-6-00-933.200	Mileage	\$ -	\$ -	0%	
13-6-00-933.300	Backhoe	\$ 1,500.00	\$ 0.63	0%	

HIGHWAY					
Profit & Loss Statement					
For Period Ending: June 30, 2024					
13-6-00-933.310	Skid Steer	\$ 2,500.00	\$ 42.09	2%	
13-6-00-933.400	Truck Maintenance	\$ 150.00	\$ 854.88	570%	
13-6-00-933.403	Truck 2 [2024 GMC Sierra 3500]		\$ -		
13-6-00-933.405	Truck 5 [F550 Dump]	\$ 4,000.00	\$ (228.08)	-6%	
13-6-00-933.406	Truck 6 [4200 Int'l Dump]	\$ 4,000.00	\$ 29.57	1%	
13-6-00-933.500	Fuel	\$ 6,500.00	\$ 3,475.46	53%	
13-6-11-700.100	DPW Labor-Winter	\$ 16,703.33	\$ 20,879.58	125%	<i>overbudget</i>
13-6-11-700.120	Pager On-Call	\$ 7,011.68	\$ 3,809.23	54%	
13-6-11-700.140	Stipend	\$ 3,360.00	\$ 3,150.00	94%	
13-6-11-700.200	Plowing Labor	\$ 35,850.00	\$ 8,050.58	22%	
13-6-11-710.100	Road Salt	\$ 15,000.00	\$ 8,401.92	56%	
13-6-11-710.110	Road Sand	\$ 1,500.00	\$ -	0%	
13-6-11-710.120	Road Paving	\$ 2,000.00	\$ 1,114.77	56%	
13-6-11-923.100	Winter Maintenance	\$ 19,525.57	\$ 19,525.57	100%	
13-6-11-930.000	Winter Misc.	\$ -	\$ -	0%	
13-6-12-700.100	DPW Labor-Summer	\$ 42,629.17	\$ 9,364.72	22%	
13-6-12-700.120	Pager On-Call	\$ 7,011.68	\$ 2,883.68	41%	
13-6-12-710.120	Road Paving	\$ 15,000.00	\$ 274.37	2%	
13-6-12-710.130	Road Cleaning	\$ 3,500.00	\$ 8.52	0%	
13-6-12-710.140	Road Marking	\$ 9,500.00	\$ -	0%	
13-6-12-710.160	Roadside/Trimming	\$ 3,500.00	\$ 20.67	1%	
13-6-12-710.200	Bridges/Culverts/Storm Drains	\$ 1,250.00	\$ 2,400.00	192%	<i>overbudget</i>
13-6-12-930.000	Summer Misc.	\$ -	\$ -	0%	
Total Expenses		\$ 461,645.95	\$ 154,028.58	33%	
Net Income (Loss)		\$ 145,176.95	\$ (151,370.50)	-104%	

ELECTRIC			
Balance Sheet			
For Period Ending: June 30, 2024			
Account	Description	Balance	Notes
21-1-00-012.000	Electric Checking	\$ -	
21-1-00-012.050	Due to / From (CASH)	\$ 306,770.85	<i>\$236,358 Jun AP posted to July</i>
21-1-00-012.100	Cash UB Clearing	\$ -	
21-1-00-012.101	Electric Cash Clearing	\$ 2.58	
21-1-00-012.102	Water/Sewer Cash Clearing	\$ 402.67	
21-1-00-012.200	Cash in Office	\$ 575.00	
21-1-00-012.300	Petty Cash	\$ 100.00	
21-1-00-107.000	CWIP	\$ 30,951.07	<i>Hydro projects</i>
21-1-00-108.000	Accumulated Depreciation	\$ (6,788,432.35)	
21-1-00-128.000	Defered Outflows-Pension	\$ 16,755.00	
21-1-00-129.100	Investment Velco Stock	\$ 75,300.00	
21-1-00-129.110	Investment Transco LLC	\$ 3,350.00	
21-1-00-129.120	Investment VPPSA/Transco	\$ 1,264,518.40	
21-1-00-129.200	US Bank/Bond 4 Cont Resev	\$ 363,657.16	
21-1-00-129.210	US Bank/Interest A/C	\$ 10,789.53	
21-1-00-129.220	US Bank/1998 Bond Princip	\$ 86,048.63	
21-1-00-130.100	CNB/Vehicle Savings	\$ 1,017.77	
21-1-00-130.120	CNB / Backhoe	\$ 2,752.21	
21-1-00-130.200	TD Bank/Debt Retirement	\$ 6,061.81	
21-1-00-130.300	Community/Hydro Proj Hold	\$ 19,827.02	
21-1-00-130.500	CNB/Capital Reserve	\$ 6,417.95	
21-1-00-142.100	Accts Rec / Utility	\$ 436,369.32	
21-1-00-142.200	Accts Rec / Service Bills	\$ 116,250.72	
21-1-00-142.300	Unbilled Revenue	\$ -	
21-1-00-143.100	Other A/R	\$ -	
21-1-00-143.210	Tax Collections-AR	\$ 10,403.50	
21-1-00-144.000	Allowance for Doubtful Ac	\$ (20,000.00)	
21-1-00-154.100	Inventory / Materials	\$ 170,413.02	
21-1-00-154.200	Transformer Inventory	\$ -	
21-1-00-165.100	Prepaid Expenses	\$ -	
21-1-00-165.200	Prepaid Insurance	\$ -	
21-1-00-331.000	Hydro Structures	\$ 68,157.99	
21-1-00-332.000	Reservoirs and Dams	\$ 1,209,553.28	
21-1-00-333.000	Hydro Equipment	\$ 1,139,287.20	
21-1-00-341.000	Diesel Structures	\$ -	
21-1-00-247.000	Asset Retirement Cost-Other Gen	\$ 11,800.00	
21-1-00-350.000	Transmission ROW	\$ 123,964.12	
21-1-00-353.000	Trans Substation Equip	\$ 116,523.02	
21-1-00-355.000	Trans Pole Line & Fixt	\$ 671,036.92	
21-1-00-356.000	Trans Overhead Conductors	\$ 534,686.68	
21-1-00-360.000	Distribution ROW	\$ 2,716.02	
21-1-00-361.000	Differed Storm Damage	\$ 12,176.76	
21-1-00-362.000	Distr Substation Equip	\$ 168,665.99	
21-1-00-365.000	Pole Lines & Fixtures	\$ 4,161,200.14	
21-1-00-365.100	Overhead Conductors & Devices	\$ 201,994.49	
21-1-00-367.000	Underground	\$ 80,697.45	
21-1-00-368.000	Line Transform/Regulators	\$ 1,020,559.37	
21-1-00-369.000	Dist. Services	\$ 676,568.77	
21-1-00-370.000	Meters	\$ 120,969.68	

ELECTRIC			
Balance Sheet			
For Period Ending: June 30, 2024			
Account	Description	Balance	Notes
21-1-00-371.000	Install-Customer Premises	\$ -	
21-1-00-373.000	Street Lights	\$ 43,519.10	
21-1-00-390.000	General Structures and Eq	\$ 25,393.38	
21-1-00-391.000	Furniture & Fixtures	\$ 108,968.10	
21-1-00-392.000	Transportation Equipment	\$ 43,093.14	
21-1-00-394.000	Tools & Equipment	\$ 12,220.00	
21-1-00-397.000	Communication Equipment	\$ -	
Total Assets		\$ 6,674,053.46	
21-2-00-221.100	Vt Municipal Bond #3	\$ -	<i>total debt = 43.5% total assets</i>
21-2-00-221.110	Vt Municipal Bond #4	\$ 785,000.00	
21-2-00-221.120	Vt Municipal Bond #5	\$ 1,355,000.00	
21-2-00-228.000	Deferred Inflows-Pension	\$ 15,116.00	
21-2-00-231.000	Notes Payable	\$ -	
21-2-00-231.200	CNB/ 900k Operating	\$ 636,249.08	
21-2-00-231.210	Pass./ Hydro Electric Loan	\$ 125,457.84	
21-2-00-232.100	Accounts Payable	\$ -	
21-2-00-232.200	Overbill Refunds Payable	\$ 35,143.51	
21-2-00-233.000	Net Pension Liability	\$ 154,951.00	
21-2-00-235.100	Customer Deposits	\$ 30,610.52	
21-2-00-235.150	Customer Deposit Interest	\$ -	
21-2-00-242.000	Accrued Payroll	\$ -	
21-2-00-242.100	VT Sales Tax	\$ 3,112.22	
21-2-00-242.200	EEC Accrual	\$ 28,004.81	
21-2-00-242.300	Accrued Sick Time	\$ 4,039.45	
21-2-00-242.350	Accrued Vacation	\$ 2,575.73	
21-2-00-242.500	Payroll Clearing	\$ -	
21-2-00-242.550	Accrued Liabilities	\$ -	
21-2-00-242.600	Accrued Purchase Power	\$ -	
21-2-00-252.000	Customer Advance Payments	\$ 101,717.71	
21-2-00-254.000	Other Regulatory Liabilities	\$ 1,440.21	
21-3-00-000.000	Fund Balance	\$ -	
21-3-00-215.000	Appropriated Earnings	\$ 36,062.84	
21-3-00-216.000	Unappropriated Earnings	\$ 2,707,822.72	
		\$ 6,022,303.64	
Current Year Net Income (Loss)		\$ 651,749.82	
Total Liabilities & Earnings		\$ 6,674,053.46	
Variance		\$ -	

ELECTRIC					
Profit & Loss Statement					
For Period Ending: June 30, 2024					
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
21-4-00-415.100	Materials Sold	\$ 15,000.00	\$ 7,731.67	52%	
21-4-00-415.200	Service Bill Labor/ Equip	\$ 20,000.00	\$ 102,884.56	514%	Comcast/NEK MR work
21-4-00-415.300	Service Revenue-Contractor L/M	\$ 12,500.00	\$ 338,181.75	2705%	Comcast/NEK MR work
21-4-00-417.140	Del Tax Collector Fees	\$ 750.00	\$ 6.60	1%	
21-4-00-417.200	FEMA Aid	\$ -	\$ -	0%	
21-4-00-419.100	Interest Income	\$ 15,000.00	\$ 9,992.49	67%	
21-4-0-419.120	Interest Income-Elect Tx	\$ 250.00	\$ 281.47	113%	
21-4-00-419.200	Customer Account Penalties	\$ 15,000.00	\$ 7,041.63	47%	
21-4-00-419.400	Bond Interest	\$ -	\$ -	0%	
21-4-00-419.500	Transco Settlement (on bill)	\$ 67,500.64	\$ 18,897.09	28%	
21-4-00-419.510	Interest Inc-Transco Dire	\$ 420.00	\$ 104.77	25%	
21-4-00-419.520	Interest Inc-Transco NUOp	\$ 1,000.00	\$ 1,488.68	149%	
21-4-00-419.600	VELCO Dividend (check)	\$ 8,672.00	\$ 4,329.75	50%	
21-4-00-421.000	Misc. Income	\$ 250.00	\$ 6,107.80	2443%	\$3,193 Scrap Copper; \$2,160 VERT
21-4-00-421.100	Transco Net Credit (principal)	\$ 137,002.85	\$ 68,716.44	50%	
21-4-00-421.200	Misc Rev-Gain on Sale-Pro	\$ -	\$ 1,000.00	0%	
21-4-00-440.100	Residential Sales	\$ 2,366,397.00	\$ 1,098,079.79	46%	
21-4-00-440.150	Residential Sales Surcharge	\$ -	\$ -	0%	
21-4-00-442.100	Commercial Sales	\$ 591,191.00	\$ 253,394.53	43%	
21-4-00-442.150	Commercial Sales Surcharge	\$ -	\$ -	0%	
21-4-00-444.100	Public Street Lighting	\$ 30,661.00	\$ 13,285.93	43%	
21-4-00-444.150	Street Lighting Surcharge	\$ -	\$ -	0%	
21-4-00-445.100	Municipal	\$ 52,143.00	\$ 29,343.85	56%	
21-4-00-445.150	Municipal Surcharge	\$ -	\$ -	0%	
21-4-00-445.200	Public Authority	\$ 124,718.00	\$ 60,644.33	49%	
21-4-00-445.250	Public Authority Surcharge	\$ -	\$ -	0%	
21-4-00-449.000	Revenue Unbilled	\$ -	\$ -	0%	
21-4-00-451.000	Disconnect / Reconnect	\$ 3,500.00	\$ 6,660.00	190%	
21-4-00-453.000	Hydro LIHI Credits	\$ -	\$ -	0%	
21-4-00-454.000	Rent Income	\$ -	\$ -	0%	
21-4-00-454.300	Pole Attachment Rental	\$ 3,500.00	\$ -	0%	
21-4-00-454.350	Pole Attachment-Survey Fee	\$ 5,000.00	\$ 5,957.00	119%	
21-4-00-456.000	DOE Hydro Incentive	\$ -	\$ -	0%	
		\$ 3,470,455.49	\$ 2,034,130.13	59%	
Total Revenues					
21-6-00-403.000	Depreciation Expense	\$ 300,000.00	\$ -	0%	
21-6-00-408.110	Fuel Gross Tax	\$ 16,000.00	\$ 7,245.42	45%	
21-6-00-408.120	Gross Revenue Tax	\$ 16,000.00	\$ 16,646.34	104%	Annual
21-6-00-408.200	Property Tax	\$ 135,000.00	\$ -	0%	
21-6-00-408.210	PILOT	\$ 13,125.00	\$ -	0%	
21-6-00-408.300	Other Taxes	\$ -	\$ -	0%	
21-6-00-431.100	Interest Expense	\$ 118,336.88	\$ 55,712.77	47%	
21-6-00-431.150	Interest Exp-Customer Dep	\$ 750.00	\$ 348.12	46%	
21-6-00-431.200	Finance Charges/Fees	\$ 750.00	\$ 23.08	3%	
21-6-00-535.000	Hydro Labor	\$ 35,291.99	\$ 16,453.33	47%	
21-6-00-545.000	Hydro Operating Expenses	\$ 30,000.00	\$ 11,009.75	37%	
21-6-00-546.000	Diesel Labor	\$ -	\$ -	0%	
21-6-00-549.000	Diesel Operating Expenses	\$ -	\$ -	0%	
21-6-00-555.000	Purchased Power	\$ 1,362,032.73	\$ 399,300.52	29%	2 month CDA pending
21-6-00-555.100	Sunset Solor Credits	\$ (1,000.00)	\$ (951.17)	95%	
21-6-00-555.200	Hydro LIHI Credits	\$ (129,132.46)	\$ (61,226.67)	47%	2 month CDA pending
21-6-00-561.000	Transmission Labor	\$ -	\$ -	0%	
21-6-00-574.000	Transmission Plant Mainte	\$ 1,500.00	\$ 3,733.41	249%	
21-6-00-580.000	Distribution Labor	\$ -	\$ -	0%	
21-6-00-580.100	Distribution Labor	\$ 9,303.71	\$ 10,823.08	116%	
21-6-00-580.115	Distribution-Contract Labor	\$ 594,880.00	\$ 148,720.00	25%	2 months pending
21-6-00-580.116	Distribution-Contract OnCall	\$ 45,760.00	\$ 11,440.00	25%	2 months pending
21-6-00-580.117	Distribution Labor - Outages (Internal & NonC	\$ 2,500.00	\$ 9,084.32	363%	

ELECTRIC					
Profit & Loss Statement					
For Period Ending: June 30, 2024					
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
21-6-00-580.118	Disribution Labor - Capital	\$ (75,000.00)	\$ (11,016.40)	15%	
21-6-00-580.120	Customer Jobs	\$ 65,000.00	\$ 410,265.19	631%	<i>NEK/Comcast Work</i>
21-6-00-580.140	Distrib Lb/Equip Outagaes [DLC]	\$ 95,000.00	\$ 25,708.27	27%	<i>2 months pending</i>
21-6-00-580.142	Distrib Lb/Equip Outagaes [NDLC]	\$ -	\$ 22,457.02	0%	<i>2 months pending</i>
21-6-00-580.145	Capital Outage Repair	\$ -	\$ -	0%	
21-6-00-580.150	Distribution Labor-GIS	\$ -	\$ -	0%	
21-6-00-580.160	Pager	\$ -	\$ -	0%	
21-6-00-580.200	Training / Line Apprentic	\$ 500.00	\$ -	0%	
21-6-00-582.100	Dist Line/ Station Expense	\$ 2,500.00	\$ 658.58	26%	
21-6-00-582.200	Tools	\$ 1,500.00	\$ (16.70)	-1%	
21-6-00-586.000	Meter Expense	\$ 10,000.00	\$ 9,090.00	91%	
21-6-00-590.000	Dist. Maint. Labor	\$ 4,500.00	\$ -	0%	
21-6-00-592.000	Dist. Maint. Structure/Eq	\$ 10,000.00	\$ -	0%	
21-6-00-593.100	Line Clearing-Internal Labor	\$ 4,500.00	\$ -	0%	
21-6-00-593.105	Line Clearing/Contractor	\$ 100,000.00	\$ 20,624.84	21%	
21-6-00-593.110	Line Clearing Contra	\$ (25,000.00)	\$ -	0%	
21-6-00-593.115	Distrib Maint- OH Lines	\$ 65,000.00	\$ 20,960.04	32%	
21-6-00-595.000	Dist. Main. Line Transformers	\$ 2,500.00	\$ 1,495.00	60%	
21-6-00-596.000	Dist. Maint. Street Light	\$ 2,500.00	\$ -	0%	
21-6-00-598.000	Dist. Maint. Other	\$ 250.00	\$ -	0%	
21-6-00-902.000	Meter Reading Labor	\$ 83,200.00	\$ 20,800.00	25%	<i>2 months pending</i>
21-6-00-903.000	Customer Records & Collections	\$ 30,000.00	\$ 1,150.00	4%	
21-6-00-904.000	Uncollectable Accounts	\$ 10,000.00	\$ -	0%	
21-6-00-906.100	Newspaper Ads	\$ 500.00	\$ -	0%	
21-6-00-916.100	Misc Sales Expenses	\$ -	\$ -	0%	
21-6-00-916.200	Misc Sales Exp-RES Incent	\$ -	\$ -	0%	
21-6-00-920.100	Office Salaries	\$ 112,666.37	\$ 56,148.40	50%	
21-6-00-920.150	Employee Training	\$ 500.00	\$ -	0%	
21-6-00-920.200	Elected Official Salaries	\$ 900.00	\$ 1,038.85	115%	<i>Annual</i>
21-6-00-920.250	Electric Tax Collector Fees	\$ 750.00	\$ 152.50	20%	
21-6-00-921.100	Supplies	\$ 24,500.00	\$ 14,910.72	61%	<i>overbudget</i>
21-6-00-921.150	Village Reports	\$ 75.00	\$ -	0%	
21-6-00-921.200	Computer Expense	\$ 8,120.00	\$ 2,391.16	29%	
21-6-00-921.300	Communication Expense	\$ 7,500.00	\$ 705.26	9%	
21-6-00-921.420	Utilities - Phone	\$ 1,250.00	\$ -	0%	
21-6-00-921.500	Permits, Licenses and Due	\$ 2,500.00	\$ 2,154.00	86%	<i>annual</i>
21-6-00-923.100	Outside Services	\$ 35,000.00	\$ -	0%	
21-6-00-923.200	Legal Services	\$ 25,000.00	\$ 868.00	3%	
21-6-00-923.300	VPPSA - Admin Fees	\$ 107,436.00	\$ 28,224.11	26%	<i>2 month pending</i>
21-6-00-923.330	VPPSA-GIS Project Fees	\$ 12,497.00	\$ 5,943.54	48%	
21-6-00-923.335	VPPSA-AMI Project Fees	\$ -	\$ -	0%	
21-6-00-923.350	RES Project Cost	\$ 70,649.00	\$ 33,156.85	47%	
21-6-00-923.360	VPPSA Mgmt Services	\$ 54,995.20	\$ 24,974.59	45%	
21-6-00-923.400	Audit Services	\$ 22,400.00	\$ 12,267.82	55%	
21-6-00-924.100	Property Insurance	\$ 13,607.35	\$ 8,070.58	59%	<i>2 qtrs paid</i>
21-6-00-924.150	Boiler/Machinery Insuranc	\$ 7,857.88	\$ 3,830.56	49%	<i>1 qtr pd, 1 qtr missed from CY2023</i>
21-6-00-924.200	Public Official Insurance	\$ 142.20	\$ 71.10	50%	<i>2 qtrs paid</i>
21-6-00-924.300	Liability Insurance	\$ 4,066.27	\$ 2,033.14	50%	<i>2 qtrs paid</i>
21-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
21-6-00-924.500	Vehicle Insurance	\$ 1,407.54	\$ 703.78	50%	<i>2 qtrs paid</i>
21-6-00-924.600	Unemployment Insurance	\$ 813.12	\$ 956.38	118%	<i>2 qtrs paid</i>
21-6-00-924.700	Workers Comp Insurance	\$ 4,855.00	\$ 2,427.50	50%	<i>2 qtrs paid</i>
21-6-00-926.100	FICA/MEDI	\$ 14,526.86	\$ 4,778.72	33%	
21-6-00-926.200	Health Insurance	\$ 34,891.23	\$ 16,014.27	46%	
21-6-00-926.250	Health Insurance Opt Out	\$ -	\$ -	0%	
21-6-00-926.300	Municipal Retirement	\$ 9,436.90	\$ 1,878.09	20%	
21-6-00-926.400	Compensated Absences	\$ 28,131.58	\$ 6,218.40	22%	
21-6-00-926.415	Childcare Tax Expense	\$ -	\$ -	0%	
21-6-00-928.000	Regulatory Commission (SQ	\$ 350.00	\$ -	0%	
21-6-00-930.000	Misc. Expense	\$ 150.00	\$ -	0%	

ELECTRIC					
Profit & Loss Statement					
For Period Ending:		June 30, 2024			
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
21-6-00-931.100	Garage Rent	\$ 21,000.00	\$ -	0%	
21-6-00-931.150	Garage Rent (Int./Princ.)	\$ -	\$ -	0%	
21-6-00-931.200	Office Rent	\$ 9,600.00	\$ -	0%	
21-6-00-931.300	Railroad Crossing Lease	\$ 1,100.00	\$ 1,029.00	94%	
21-6-00-933.100	Transportation Equipment	\$ 750.00	\$ -	0%	
21-6-00-933.200	Transportation Mileage	\$ 2,500.00	\$ 426.42	17%	
21-6-00-933.300	Backhoe	\$ -	\$ -	0%	
21-6-00-933.400	Truck Maintenance	\$ -	\$ -	0%	
21-6-00-933.410	Bucket Truck	\$ -	\$ 62.25	0%	
21-6-00-933.420	Digger Truck	\$ 4,500.00	\$ 496.62	11%	
21-6-00-933.430	Line Truck	\$ -	\$ (90.44)	0%	
21-6-00-933.440	Meter Truck	\$ -	\$ -	0%	
21-6-00-933.500	Truck Fuel	\$ 1,000.00	\$ -	0%	
21-6-00-935.100	Maint of General Plant-Remediation	\$ 10,000.00	\$ -	0%	
Total Expenses		\$ 3,595,972.35	\$ 1,382,380.31	38%	
Net Income (Loss)		\$ (125,516.86)	\$ 651,749.82	-519%	

WATER			
Balance Sheet			
For Period Ending:		June 30, 2024	
Account	Description	Balance	Notes
23-1-00-012.050	Due to / From (CASH)	\$ 34,465.09	<i>\$5,401 Jun AP posted to Jul</i>
23-1-00-012.100	Cash UD Clearing	\$ -	
23-1-00-107.000	CWIP	\$ 2,290.00	
23-1-00-108.000	Accumulated Depreciation	\$ (3,011,277.29)	
23-1-00-120.000	Water Checking	\$ -	
23-1-00-128.000	Defered Outflows-Pension	\$ 2,641.00	
23-1-00-130.120	Community / Backhoe	\$ 3,000.91	
23-1-00-130.130	Community / Capital Reser	\$ 82,024.28	
23-1-00-130.140	Community / Major Repair	\$ 15,169.15	
23-1-00-142.100	Accts Rec / Utility	\$ 26,964.20	
23-1-00-142.200	Accts Rec / Service Bills	\$ 1,101.75	
23-1-00-142.300	Unbilled Revenue	\$ -	
23-1-00-143.100	Other Accounts Receivable	\$ -	
23-1-00-143.200	Taxes/Assessment Fee Receivable	\$ 1,196.92	
23-1-00-143.210	Tax Collections-Water AR	\$ 8,773.92	
23-1-00-143.250	Taxes/Assessment Fee Interest Rec	\$ -	
23-1-00-144.000	Allowance for Doubtful Ac	\$ (1,000.00)	
23-1-00-154.100	Inventory / Materials	\$ 35,043.03	
23-1-00-165.000	Prepaid Expenses	\$ -	
23-1-00-165.200	Prepaid Insurance	\$ -	
23-1-00-361.000	Dist. Structures and Equipment	\$ 3,950,750.00	
23-1-00-362.000	Station Equipment	\$ 56,362.99	
23-1-00-390.000	General Structures and Equipmnet	\$ 2,212,727.82	
23-1-00-391.000	Office Furniture and Equipment	\$ 22,809.00	
23-1-00-392.000	Transpotation Equipment	\$ 35,218.50	
Total Assets		\$ 3,478,261.27	
23-2-00-221.150	VMBB 2012 Series 4 & 5 Water	\$ 122,860.43	<i>LTD = 22.3% total assets</i>
23-2-00-221.200	School Street Bond 2016	\$ 71,198.71	
23-2-00-228.000	Defered Inflows-Pension	\$ 2,383.00	
23-2-00-231.200	CNB/10YR Capital Improv.	\$ 25,329.56	
23-2-00-231.220	CNB / Revenue Anticipatio	\$ -	
23-2-00-231.300	USDA / Improvement Loan	\$ 546,651.46	
23-2-00-231.400	State of VT / Loan # AR3	\$ 9,417.56	
23-2-00-232.100	Accounts Payables	\$ -	
23-2-00-232.200	Overbill Refunds Payable	\$ 1,147.48	
23-2-00-233.000	Net Pension Liability	\$ 12,385.00	
23-2-00-242.000	Accrued Payroll	\$ -	
23-2-00-242.100	VT Sales Tax	\$ -	
23-2-00-242.300	Accrued Sick Time	\$ 795.25	
23-2-00-242.350	Accrued Vacation Time	\$ 480.43	

23-2-00-531.500	Passumpsic /Tax Anticipation Note	\$ -	
23-3-00-000.000	Fund Balance	\$ -	
23-3-00-215.000	Appropriated Earning	\$ 100,169.43	
23-3-00-216.000	Unappropriated Earnings	\$ 2,602,606.07	
		\$ 3,495,424.38	
Current Year Net Income (Loss)		\$ (17,163.11)	
Total Liabilities & Earnings		\$ 3,478,261.27	
Variance		\$ -	

WATER					
Profit & Loss Statement					
For Period Ending:		June 30, 2024			
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
23-4-00-415.100	Materials Sold	\$ -	\$ 32.27	0%	
23-4-00-415.200	Service Bill Labor/Equip	\$ 250.00	\$ 538.00	215%	
23-4-00-417.100	Taxes & Assessment Fees	\$ 68,804.00	\$ -	0%	
23-4-00-417.120	Tax & Assessment Fee Interest	\$ 1,000.00	\$ 579.89	58%	
23-4-00-417.140	Del Tax Collector's Fees	\$ 1,500.00	\$ 1,005.69	67%	
23-4-00-417.200	Grant Funds	\$ -	\$ -	0%	
23-4-00-419.100	Misc. Interest Income	\$ 50.00	\$ 20.93	42%	
23-4-00-419.200	Customer Accounts Penalti	\$ 1,700.00	\$ 590.97	35%	
23-4-00-419.400	Bond Interest	\$ -	\$ -	0%	
23-4-00-421.000	Misc. Income	\$ -	\$ -	0%	
23-4-00-421.200	Gain(Loss) on Disposition of Plt	\$ -	\$ -	0%	
23-4-00-440.100	Water Sales	\$ 245,167.79	\$ 104,963.50	43%	
23-4-00-451.000	Disconnect / Reconnect	\$ -	\$ -	0%	
Total Revenues		\$ 318,471.79	\$ 107,731.25	34%	
23-6-00-403.000	Depreciation Expense	\$ 180,000.00	\$ -	0%	
23-6-00-408.300	Water/Sewer Assessment Fees	\$ 1,700.00	\$ -	0%	
23-6-00-431.100	Interest Expense	\$ 11,997.13	\$ 7,754.02	65%	
23-6-00-431.200	Finance Charges and Fees	\$ 1,500.00	\$ 3.73	0%	
23-6-00-574.000	Transmission Plant Mainte	\$ -	\$ -	0%	
23-6-00-580.000	Water Labor-Operations	\$ 56,576.40	\$ 45,244.19	80%	overbudget
23-6-00-580.100	Water Labor-Training	\$ 250.00	\$ -	0%	
23-6-00-580.120	Water Labor-Customer Jobs	\$ 200.00	\$ -	0%	
23-6-00-582.100	Line / Station Expense	\$ 10,000.00	\$ 733.24	7%	
23-6-00-582.110	Line/Station Expense-Chemicals	\$ 20,000.00	\$ 5,520.25	28%	
23-6-00-582.115	Line/Station Expense-Testing	\$ 3,500.00	\$ 2,714.57	78%	
23-6-00-582.116	Line/Station Expense-Scada	\$ 1,500.00	\$ 415.50	28%	
23-6-00-582.200	Water Tools	\$ 3,100.00	\$ 61.36	2%	
23-6-00-582.300	Hydrants	\$ 2,000.00	\$ 1,120.00	56%	
23-6-00-582.320	Reservoir	\$ -	\$ -	0%	
23-6-00-586.000	Water Meters	\$ 2,500.00	\$ -	0%	
23-6-00-588.100	Misc Distribution Exp-Storm Related	\$ -	\$ -	0%	
23-6-00-590.000	Water Labor-Maintenance	\$ 4,587.28	\$ 1,921.67	42%	
23-6-00-592.000	Maint of Structures & Equipment	\$ 7,000.00	\$ 2,508.07	36%	
23-6-00-594.000	Maint of Water Lines-Materials	\$ 6,000.00	\$ 248.17	4%	
23-6-00-600.100	UP Operations Contact	\$ -	\$ -	0%	
23-6-00-600.200	UP Maintenance	\$ -	\$ -	0%	
23-6-00-902.000	Meter Reading Expense	\$ 2,000.00	\$ 1,205.26	60%	
23-6-00-904.000	Uncollectable Account	\$ 500.00	\$ -	0%	
23-6-00-920.100	Office Salaries	\$ 17,897.08	\$ 8,746.34	49%	
23-6-00-920.150	Employee Training	\$ 250.00	\$ -	0%	
23-6-00-920.200	Elected Official Salaries	\$ 900.00	\$ 922.11	102%	Annual
23-6-00-920.250	Tax Collector Fees	\$ 1,500.00	\$ 984.92	66%	
23-6-00-921.100	Office Supplies	\$ 3,685.13	\$ 2,813.52	76%	overbudget
23-6-00-921.150	Village Reports	\$ 50.00	\$ -	0%	
23-6-00-921.200	Computer Expense	\$ 870.00	\$ 293.35	34%	
23-6-00-921.300	Dispatch Expense	\$ -	\$ -	0%	
23-6-00-921.400	Utilities - Electric	\$ 7,750.00	\$ 3,950.30	51%	
23-6-00-921.420	Utilities-Phone	\$ 2,000.00	\$ 896.50	45%	
23-6-00-921.440	Utilities - Fuel	\$ 7,000.00	\$ 5,898.26	84%	
23-6-00-921.500	Permits Licenses and Dues	\$ 1,750.00	\$ 998.75	57%	
23-6-00-923.100	Outside Services	\$ 1,000.00	\$ 2,357.28	236%	Fred's Energy [Repairs]
23-6-00-923.110	Lawn Care	\$ 1,415.36	\$ 119.17	8%	
23-6-00-923.360	VPPSA Management	\$ 8,760.00	\$ 4,010.58	46%	2 months pending
23-6-00-923.400	Audit Expense	\$ 2,400.00	\$ 1,982.71	83%	
23-6-00-923.500	IT Services	\$ -	\$ -	0%	
23-6-00-924.100	Property Insurance	\$ 1,796.56	\$ 898.28	50%	1st/2nd qtrs paid

WATER					
Profit & Loss Statement					
For Period Ending:		June 30, 2024			
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
23-6-00-924.150	Boiler/Machinery Insuranc	\$ 6,006.93	\$ 3,351.36	56%	
23-6-00-924.200	Pubic Official Insurance	\$ 142.20	\$ 71.10	50%	1st/2nd qtrs paid
23-6-00-924.300	Liability Insurance	\$ 1,617.53	\$ 808.76	50%	1st/2nd qtrs paid
23-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
23-6-00-924.500	Vehicle Insurance	\$ -	\$ -	0%	
23-6-00-924.600	Unemployment Insurance	\$ 951.68	\$ 475.92	50%	1st/2nd qtrs paid
23-6-00-924.700	Workers Comp Insurance	\$ 5,682.33	\$ 2,841.16	50%	1st/2nd qtrs paid
23-6-00-926.100	FICA/MEDI	\$ 7,175.99	\$ 4,090.43	57%	
23-6-00-926.200	Health Insurance	\$ 8,044.57	\$ 3,622.27	45%	
23-6-00-926.300	Municipal Retirement	\$ 7,175.99	\$ -	0%	
23-6-00-926.400	Compensated Absences	\$ 12,743.01	\$ 3,095.09	24%	
23-6-00-926.410	Employee Benefits-Clothing	\$ -	\$ -	0%	
23-6-00-926.415	Childcare Tax Expense	\$ -	\$ -	0%	
23-6-00-930.000	Misc. Expense	\$ -	\$ -	0%	
23-6-00-931.200	Office Rent	\$ 1,550.00	\$ -	0%	
23-6-00-931.300	Railroad Crossing Lease	\$ 2,200.00	\$ 2,200.00	100%	
23-6-00-931.400	Vehicle Rent	\$ -	\$ -	0%	
23-6-00-933.200	Transportation Mileage	\$ -	\$ 16.17	0%	
23-6-00-933.300	Backhoe	\$ 300.00	\$ -	0%	
23-6-00-933.500	Truck Fuel	\$ -	\$ -	0%	
				0%	
Total Expenses		\$ 427,525.17	\$ 124,894.36	29%	
Net Income (Loss)		\$ (109,053.38)	\$ (17,163.11)	16%	

WASTE WATER			
Balance Sheet			
For Period Ending:		June 30, 2024	
Account	Description	Balance	Notes
24-1-00-012.050	Due to / From (CASH)	\$ 67,100.34	<i>\$14,687 Jun AP posted to Jul</i>
24-1-00-012.100	Cash UB Clearing	\$ -	
24-1-00-107.000	CWIP	\$ 51,176.74	
24-1-00-108.000	Accumulated Depreciation	\$ (3,970,256.23)	
24-1-00-120.000	Sewer Checking	\$ -	
24-1-00-128.000	Deferred Outflows-Pension	\$ 25,223.00	
24-1-00-130.120	Community / Backhoe	\$ 2,700.81	
24-1-00-130.130	Community / Capital Reser	\$ 24,920.81	
24-1-00-130.140	Community / Major Repair	\$ 23,795.90	
24-1-00-142.100	Accts Rec / Utility	\$ 33,162.92	
24-1-00-142.200	Accts Rec / Service Bills	\$ -	
24-1-00-142.300	Unbilled Revenue	\$ -	
24-1-00-143.100	Other Accounts Receivable	\$ -	
24-1-00-143.200	Tax/Assessment Fee Receivable	\$ 1,033.93	
24-1-00-143.210	Tax Collections-WW AR	\$ 10,901.93	
24-1-00-143.250	Tax/Assessment Fee Interest Rec	\$ -	
24-1-00-144.000	Allowance For Doubtful Ac	\$ (1,000.00)	
24-1-00-154.100	Inventory / Materials	\$ 10,386.52	
24-1-00-165.100	Prepaid Expenses	\$ -	
24-1-00-165.200	Prepaid Insurance	\$ 0.01	
24-1-00-233.000	Net Pension Liability	\$ -	
24-1-00-389.000	Land	\$ -	
24-1-00-390.000	General Structures and Eq	\$ 6,753,323.33	
24-1-00-392.000	Transportation Equipment	\$ 37,738.43	
Total Assets		\$ 3,070,208.44	
24-2-00-221.150	VMBB 2012 Series 4 & 5	\$ 45,396.22	<i>LTD=18.2% of total assets</i>
24-2-00-221.200	VMBB-RF1-341.1.0	\$ 11,450.00	
24-2-00-228.000	Deferred Inflows-Pension	\$ 22,755.00	
24-2-00-231.140	Notes Payable-WW/Village	\$ 200,000.00	
24-2-00-231.320	USDA / Improvement Loan #	\$ 300,603.13	
24-2-00-232.100	Accounts Payable	\$ -	
24-2-00-232.200	Overbill Refunds Payable	\$ 1,523.87	
24-2-00-233.000	Net Pension Liability	\$ (1,925.00)	
24-2-00-242.000	Accrued Payroll	\$ -	
24-2-00-242.300	Accrued Sick Time	\$ 2,923.20	
24-2-00-242.350	Accrued Vacation Time	\$ 1,928.71	
24-3-00-000.000	Fund Balance	\$ -	
24-3-00-215.000	Appropriated Earnings	\$ 51,404.74	
24-3-00-216.000	Unappropriated Earnings	\$ 2,435,366.03	
		\$ 3,071,425.90	
Current Year Net Income (Loss)		\$ (1,217.46)	
Total Liabilities & Earnings		\$ 3,070,208.44	
Variance		\$ -	

WASTE WATER					
Profit & Loss Statement					
For Period Ending:		June 30, 2024			
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
24-4-00-415.100	Materials Sold	\$ -	\$ -	0%	
24-4-00-415.200	Service Bill Labor	\$ -	\$ -	0%	
24-4-00-417.100	Taxes and Assessment Fees	\$ 65,540.05	\$ -	0%	
24-4-00-417.120	Tax and Assessment Fee Interest	\$ 1,500.00	\$ 616.06	41%	
24-4-00-417.140	Del Tax Collector Fees	\$ 1,500.00	\$ 1,408.69	94%	
24-4-00-417.200	Grant Funds	\$ -	\$ -	0%	
24-4-00-419.100	Misc. Interest Income	\$ 100.00	\$ 16.76	17%	
24-4-00-419.200	Customer Account Penalties	\$ 2,000.00	\$ 800.80	40%	
24-4-00-421.000	Misc Income	\$ -	\$ -	0%	
24-4-00-421.200	Gain(Loss) on Disposition of Plt	\$ -	\$ -	0%	
24-4-00-440.100	Waste Water Sales	\$ 373,462.14	\$ 137,246.00	37%	
24-4-00-447.100	Sales for ReSale-Glover	\$ 124,414.78	\$ 62,207.40	50%	
24-4-00-447.110	Sales for ReSale-Glover DS	\$ 465.24	\$ 232.62	50%	
24-4-00-447.115	Sales for ResaleGlover Capital	\$ 5,350.40	\$ -	0%	
24-4-00-451.000	Disconnect / Reconnect	\$ -	\$ -	0%	
				0%	
Total Revenues		\$ 574,332.61	\$ 202,528.33	35%	
24-6-00-403.000	Depreciation Expense	\$ 155,000.00	\$ -	0%	
24-6-00-408.300	Water/Sewer Assessment Fees	\$ 2,850.00	\$ -	0%	
24-6-00-431.100	Interest	\$ 7,543.24	\$ 3,809.56	51%	
24-6-00-431.200	Finance Charges and Fees	\$ 100.00	\$ 3.61	4%	
24-6-00-580.000	Sewer Labor-Operations	\$ 118,686.65	\$ 62,328.40	53%	
24-6-00-580.100	Sewer Line Expenses	\$ 5,000.00	\$ 200.44	4%	
24-6-00-580.115	Sewer Labor-Training	\$ 5,000.00	\$ 5,035.69	101% <i>overbudget</i>	
24-6-00-580.120	Sewer Exp-Customer Jobs	\$ -	\$ -	0%	
24-6-00-582.100	Station Expenses	\$ 10,000.00	\$ 2,204.88	22%	
24-6-00-582.110	Sewer/Line Exp-Chemicals	\$ 30,000.00	\$ 16,965.29	57%	
24-6-00-582.115	Sewer/Line Exp-Testing	\$ 9,500.00	\$ 1,813.68	19%	
24-6-00-582.116	Sewer/Line Exp-Scada	\$ 3,500.00	\$ -	0%	
24-6-00-582.200	Sewer Tools	\$ 1,500.00	\$ 286.34	19%	
24-6-00-588.100	Sewer Distrib Maint-Storm Damages	\$ -	\$ -	0%	
24-6-00-590.000	Sewer Labor-Maintenance	\$ 8,364.72	\$ 1,097.92	13%	
24-6-00-592.100	Maint of Struct & Equip-Plant	\$ 10,000.00	\$ 6,852.36	69% <i>overbudget</i>	
24-6-00-592.110	Maint of Struct & Equip-Lift Station	\$ 3,500.00	\$ 2,108.88	60% <i>overbudget</i>	
24-6-00-592.120	Maint of Struct & Equip-Scada	\$ -	\$ 4,064.24	0%	
24-6-00-594.000	Sewer Maintenance of Lines	\$ 7,500.00	\$ -	0%	
24-6-00-600.100	UP Operations Contract	\$ -	\$ -	0%	
24-6-00-600.200	UP Maintenance	\$ -	\$ -	0%	
24-6-00-600.300	Sludge Removal	\$ 25,000.00	\$ 1,980.00	8%	
24-6-00-610.000	Sludge Disposal	\$ 15,000.00	\$ 2,771.35	18%	
24-6-00-620.000	Grit Disposal	\$ 1,200.00	\$ 272.41	23%	
24-6-00-902.000	Meter Reading	\$ 2,000.00	\$ 1,205.26	60%	
24-6-00-904.000	Uncollectable Accounts	\$ -	\$ -	0%	
24-6-00-920.100	Office Salaries	\$ 17,385.73	\$ 8,469.05	49%	
24-6-00-920.150	Employee Training	\$ 1,500.00	\$ 158.00	11%	
24-6-00-920.200	Elected Official Salaries	\$ 900.00	\$ 921.40	102% <i>Annual</i>	
24-6-00-920.250	Tax Collector Fees	\$ 1,500.00	\$ 1,388.22	93%	
24-6-00-921.100	Office Supplies	\$ 3,565.92	\$ 2,486.41	70% <i>overbudget</i>	
24-6-00-921.150	Village Reports	\$ 50.00	\$ -	0%	
24-6-00-921.200	Computer Expense	\$ 1,160.00	\$ 1,541.35	133% <i>new pc</i>	
24-6-00-921.300	Communication Expense	\$ -	\$ -	0%	
24-6-00-921.400	Utilities - Electric	\$ 40,000.00	\$ 15,234.22	38%	
24-6-00-921.420	Utilities - Phone	\$ 2,500.00	\$ 725.99	29%	
24-6-00-921.440	Utilities - Fuel	\$ 6,500.00	\$ 5,324.19	82%	
24-6-00-921.500	Permits Licenses Dues	\$ 2,500.00	\$ 1,544.50	62%	
24-6-00-923.100	Outside Services	\$ 3,000.00	\$ 587.55	20%	
24-6-00-923.110	Lawn Care	\$ 3,849.78	\$ 893.80	23%	

WASTE WATER					
Profit & Loss Statement					
For Period Ending: June 30, 2024					
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
24-6-00-923.360	VPPSA Management	\$ 8,476.00	\$ 3,879.67	46%	<i>2 months pending</i>
24-6-00-923.400	Audit Expense	\$ 3,200.00	\$ 1,917.53	60%	
24-6-00-923.500	IT Services	\$ -	\$ -	0%	
24-6-00-924.100	Property Insurance	\$ 2,429.73	\$ 1,214.86	50%	<i>1st/2nd qtrs paid</i>
24-6-00-924.150	Boiler/Machinery Insuranc	\$ 7,856.35	\$ 3,409.14	43%	
24-6-00-924.200	Public Official Insurance	\$ 142.20	\$ 71.10	50%	<i>1st/2nd qtrs paid</i>
24-6-00-924.300	Liability Insurance	\$ 2,439.57	\$ 1,219.78	50%	<i>1st/2nd qtrs paid</i>
24-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
24-6-00-924.500	Vehicle Insurance	\$ -	\$ -	0%	
24-6-00-924.600	Unemployment Insurance	\$ 1,903.36	\$ 951.84	50%	<i>1st/2nd qtrs paid</i>
24-6-00-924.700	Workers Compensation	\$ 11,364.67	\$ 5,682.34	50%	<i>1st/2nd qtrs paid</i>
24-6-00-926.100	FICA/MEDI	\$ 12,719.53	\$ 5,558.00	44%	
24-6-00-926.200	Health Insurance	\$ 50,743.54	\$ 13,907.76	27%	
24-6-00-926.300	Municipal Retirement	\$ 11,223.12	\$ 4,876.06	43%	
24-6-00-926.400	Compensated Absences	\$ 19,831.29	\$ 8,224.73	41%	
24-6-00-926.410	Employee Benefits-Clothing	\$ -	\$ 260.99	0%	
24-6-00-926.415	Childcare Tax Expense	\$ -	\$ -	0%	
24-6-00-930.000	Misc Expense	\$ 500.00	\$ -	0%	
24-6-00-931.200	Office Rent	\$ 1,500.00	\$ -	0%	
24-6-00-931.400	Vehicle Rent	\$ 11,500.00	\$ -	0%	
24-6-00-933.200	Transportation Mileage	\$ 300.00	\$ 237.00	79%	
24-6-00-933.300	Backhoe	\$ -	\$ -	0%	
24-6-00-933.400	Truck Maintenance	\$ -	\$ 60.00	0%	
24-6-00-933.500	Truck Fuel	\$ -	\$ -	0%	
Total Expenses		\$ 651,785.40	\$ 203,745.79	31%	
Net Income (Loss)		\$ (77,452.79)	\$ (1,217.46)	2%	

Barton Village, Inc.
PO Box 519
Barton, Vermont 05822
(802) 525-4747

Memorandum

To: Barton Village Board of Trustees
From: Crystal Carrier
Date: August 12, 2024
Subject: Financial Reports-period ending 07/31/2024
Agenda: Agenda Item "H"

The unaudited financial reports for the period ending 07/31/2024 [with notes] are attached for your review.

Highlights:

Village:

Cash - \$579,086; Net Village - \$174,329

Due (to)from other Funds: **(\$404,757)**

Net Profit (Loss) to date: **(\$18,552)**

- Revenues – Minimal to date
 - \$1,614 interest income from WW loan
 - Pageant Park exceeding budget
 - Grant Funds pertain to VT Community Foundation [Flood Recovery Resiliency Celebration] and ERAF [\$20K received]
- Expenses – \$7,942 or 9% overbudget overall (excluding depreciation)
 - VPPSA Mgmt fees overbudget [delay in new hire]
 - Insurances – paid through Q3
 - Boiler/Machinery Ins- includes missed pmt from CY 2023
 - Outside Services – repairs to BMB hall bathrooms/septic
 - Village FICA/Medicare/Retirement Expense – needs reallocation to other depts.

Highway:

Cash on Hand: **(\$51,515)**

Liabilities: Added Ally Municipal Lease \$14,549 – **Paid in full in June**

Net Profit (loss) to date: **(\$160,741)**

- Revenues: Minimal to date, State Street Aid received; however, \$19K to be allocated to CY25
- Expenses: 7.9% underbudget overall (excluding depreciation)
 - Garage Fuel/WS budgeted under "village"

- Insurances paid through Q3
 - Additional of endorsement for new truck
- 2nd Installment for Winter Maintenance to Barton Paid
- Winter Labor - overbudget

Electric:

Cash on Hand: \$369,207

Customer advances on hand due to NEK/Comcast Make-Ready work [\$220k]

LTD to total Assets Ratio: 42.8%

Net Profit: \$627,654 (unadjusted)

Estimate Net Profit (Loss) as Adjusted: \$352,940

- Revenues:
 - Sales: Slightly underbudget
 - Customer Jobs: overbudget, includes Comcast/NEK
 - Misc Revenues: includes sale of scrap metal; VERT reimbursement
- Expenses: 15.8% underbudget overall (unadjusted and excluding depreciation); 6.1% overbudget overall (adjusted and excluding depreciation)
 - Gross Revenue Tax – annual exp paid
 - VPPSA Expenses for June pending – Power settlement for Jun, Jun/Jul Operations, fees
 - Labor for outages – overbudget
 - Insurances – paid through Q3

Water:

Cash on Hand: \$35,295

LTD to total Assets Ratio: 22.3%

Net Profit (loss) to date: **(\$23,557)**

- Revenues: Water sales slightly underbudget [rate increase not implemented until May/June]
- Expenses overall – \$9,610 or 6.7% overbudget (excluding depreciation)
 - Labor – overbudget by approx. 69% or \$23K
 - Outside Services – Repairs at facility
 - Insurances paid through Q3

Wastewater:

Cash on Hand \$51,770

LTD to total Assets Ratio: 18.0%

Net Profit (loss) to date: **(\$14,472)**

- Revenues: Wastewater sales underbudget [rate increase not implemented until Apr]
 - Segregated Glover revenue from general user fees for clarity
- Expenses overall 9.3% or \$27K underbudget (excluding depreciation)
 - Overbudget items:
 - Training costs
 - Interest Expense (includes \$1,600 for interest to Village)

- Storm Damages
- Lift Station Equipment
- Computer expense – new PC
- Insurances paid through Q3

Proposed Motion:

Motion to accept the unaudited financial reports for the period ending 07/31/2024 as presented.

VILLAGE			
Balance Sheet			
For Period Ending:		July 31, 2024	
Account	Description	Balance	Notes
12-1-00-012.000	General Checking	\$ 579,086.23	<i>Net Village: \$174,329</i>
12-1-00-012.050	Due to / From (CASH)	\$ (404,757.27)	
12-1-00-107.000	CWIP	\$ -	
12-1-00-107.050	CWIP- Del. Tax Property	\$ -	
12-1-00-108.000	Accumulated Depreciation	\$ (354,953.07)	
12-1-00-128.000	Deferred Outflows-Pension	\$ 15,824.00	
12-1-00-130.120	Community / Backhoe	\$ -	
12-1-00-130.130	Community / Capital Reser	\$ 25,145.64	<i>\$200K loaned to WW</i>
12-1-00-141.140	Notes Rec-WW/Village	\$ 200,000.00	<i>Loan Receivable from WW</i>
12-1-00-142.400	Other A/R	\$ -	
12-1-00-143.100	Other Accounts Receivable	\$ -	
12-1-00-143.200	Taxes/User Fee Receivable	\$ 1,001.00	
12-1-00-143.250	Taxes/User Fee Interest Receivable	\$ -	
12-1-00-165.100	Prepaid Expenses	\$ -	
12-1-00-165.200	Prepaid Insurance	\$ -	
12-1-00-373.000	Dist. Street Lights	\$ -	
12-1-00-389.000	Land	\$ 149,989.93	
12-1-00-390.000	General Structures and Equip	\$ 885,611.41	
12-1-00-391.000	Office Furniture and Equip	\$ -	
12-1-00-392.000	Transportation Equipment	\$ 19,572.87	
12-1-15-130.310	Passumpsic/ FD/Engine House Blg	\$ 41,393.67	
12-1-23-390.000	General Structures and Equip-CG	\$ 16,640.40	
Total Assets		\$ 1,174,554.81	
12-2-00-221.130	VT Municipal LN/2015 Ford	\$ -	
12-2-00-228.000	Deferred Inflows-Pension	\$ 14,276.00	
12-2-00-231.220	CNB / Revenue Anticipatio	\$ -	
12-2-00-231.600	People's / 09 Garage Loan	\$ -	
12-2-00-231.700	VEDA / Bridge 20 and 58	\$ -	
12-2-00-232.100	Accounts Payables	\$ -	
12-2-00-232.300	Accounts Payables-Tax Collector	\$ -	
12-2-00-233.000	Net Pension Liability	\$ 39,648.00	
12-2-00-242.000	Accrued Payroll	\$ -	
12-2-00-242.300	Accrued Sick Time	\$ 402.10	
12-2-00-242.350	Accrued Vacation	\$ 256.40	
12-2-00-242.400	Federal Withholding Tax	\$ 1,046.52	<i>Pmt pending in August</i>
12-2-00-242.410	VT State Withholding Tax	\$ 2,444.16	<i>Pmt pending in August</i>
12-2-00-242.420	FICA/MEDI Withholding Tax	\$ 1,900.70	<i>Pmt pending in August</i>
12-2-00-242.430	Municipal Retirement With	\$ 7,992.23	<i>Pmt pending in July</i>
12-2-00-242.440	Health Insurance Withhold	\$ 335.42	
12-2-00-242.450	Union Dues Withholding	\$ 403.25	<i>Pmt pending in August</i>
12-2-00-242.460	Child Support Withholding	\$ 934.00	<i>Pmt pending in August</i>
12-2-00-242.465	Childcare Withholding	\$ 322.52	<i>Pmt pending in August</i>
12-2-00-242.470	Employee Savings Withhold	\$ -	
12-2-00-242.500	Accrued Tax Attorney Fees	\$ (473.00)	
12-2-00-253.100	Deferred Grant Funds	\$ -	
12-2-21-235.100	Key Deposits	\$ 100.00	
12-2-23-252.000	Community Garden	\$ 4,392.47	
12-2-31-235.100	Pageant Park Deposits	\$ -	
12-3-00-000.000	Fund Balance	\$ -	
12-3-00-215.000	Appropriated Earning	\$ 266,474.87	
12-3-00-216.000	Unappropriated Earnings	\$ 852,651.44	

VILLAGE			
Balance Sheet			
For Period Ending:		July 31, 2024	
Account	Description	Balance	Notes
		\$ 1,193,107.08	
Current Year Net Income (Loss)		\$ (18,552.27)	
Total Liabilities & Earnings		\$ 1,174,554.81	
Variance		\$ -	

VILLAGE					
Profit & Loss Statement					
For Period Ending:		July 31, 2024			
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
12-4-00-415.200	Service Bill Labor/Equipm	\$ -	\$ -	0%	
12-4-00-417.100	Taxes and Assessment Fees	\$ 72,578.42	\$ -	0%	
12-4-00-417.110	PILOT	\$ -	\$ -	0%	
12-4-00-417.112	PILOT - Electric	\$ 13,125.00	\$ -	0%	
12-4-00-417.114	PILOT - StatePark/Dam/Riv	\$ 4,795.00	\$ -	0%	
12-4-00-417.120	Tax and User Fee Interest	\$ 750.00	\$ 274.64	37%	
12-4-00-417.140	Del Tax Collector Fees	\$ 550.00	\$ 265.38	48%	
12-4-00-417.200	Grant Funds	\$ -	\$ 35,000.00	0%	Vermont Community Foundation/ERAF
12-4-00-417.250	State Street Aid	\$ -	\$ -	0%	
12-4-00-419.100	Misc. Interest Income	\$ 250.00	\$ 77.78	31%	
12-4-00-419.400	Bond/Note Interest Income	\$ -	\$ 1,613.89	0%	Interest from WW loan [1QTR]
12-4-00-421.000	Misc. Income	\$ -	\$ -	0%	
12-4-00-421.200	Gain/Loss on Disposition of Plant	\$ -	\$ -	0%	
12-4-00-454.000	Rent Income	\$ -	\$ -	0%	
12-4-00-454.100	Rent-Vehicles-Electric	\$ -	\$ -	0%	
12-4-00-454.101	Rent-Vehicles-Water	\$ -	\$ -	0%	
12-4-00-454.102	Rent-Vehicles-Wastewater	\$ 11,000.00	\$ -	0%	
12-4-00-454.103	Rent-Vehicles-Highway	\$ -	\$ -	0%	
12-4-13-454.113	Garage Rent-Highway	\$ 21,612.00	\$ -	0%	
12-4-13-454.121	Garage Rent-Electric	\$ 20,664.00	\$ -	0%	
12-4-15-421.000	FD/Engine House Misc Income	\$ 1,980.00	\$ 1,320.00	67%	
12-4-21-421.000	Misc Income	\$ -	\$ -	0%	
12-4-21-454.121	BMB Rent-Electric	\$ 9,516.00	\$ -	0%	
12-4-21-454.123	BMB Rent- Water	\$ 1,512.00	\$ -	0%	
12-4-21-454.124	BMB Rent-Sewer	\$ 1,464.00	\$ -	0%	
12-4-21-454.200	BMB Rent	\$ 3,000.00	\$ 2,875.00	96%	
12-4-21-454.300	BMB Rent- Misc.	\$ 200.00	\$ 250.00	125%	
12-4-23-417.200	Grant Funds-Comm Garden	\$ 2,500.00	\$ -	0%	
12-4-31-421.000	P.Park Revenue	\$ 32,000.00	\$ 36,319.90	113%	
12-4-41-421.000	Ballfield Revenue	\$ -	\$ -	0%	
12-4-51-421.000	Barton River Green Revenues	\$ -	\$ -	0%	
Total Revenues		\$ 197,496.42	\$ 77,996.59	39%	
12-6-00-403.000	Depreciation Expense	\$ 24,500.00	\$ -	0%	
12-6-00-408.200	Property Taxes	\$ -	\$ -	0%	
12-6-00-408.300	Water/Sewer Assessment Fee	\$ -	\$ -	0%	
12-6-00-408.400	Delinquent Property Purch	\$ -	\$ -	0%	
12-6-00-426.000	Donations/Appropriations	\$ -	\$ -	0%	
12-6-00-431.100	Interest Expense	\$ -	\$ -	0%	
12-6-00-431.200	Finance Charges and Fees	\$ 250.00	\$ 47.29	19%	
12-6-00-596.000	Dist Maint-Str Light Usag	\$ 8,500.00	\$ 4,312.98	51%	
12-6-00-700.100	Village DPW Labor	\$ -	\$ -	0%	
12-6-00-906.100	Newspaper Ads	\$ 500.00	\$ -	0%	
12-6-00-920.100	Office Salaries	\$ 11,249.59	\$ 6,984.16	62%	
12-6-00-920.150	Employee Training	\$ 100.00	\$ -	0%	
12-6-00-920.200	Elected Official	\$ 900.00	\$ 913.82	102%	Annual
12-6-00-920.250	Tax Collector Fees	\$ 1,150.00	\$ 265.77	23%	
12-6-00-921.100	Supplies	\$ 2,303.65	\$ 2,848.06	124%	overbudget
12-6-00-921.150	Village Reports	\$ 50.00	\$ -	0%	
12-6-00-921.200	Computer Expense	\$ 580.00	\$ 179.92	31%	
12-6-00-921.500	Permits Licenses and Dues	\$ 75.00	\$ 73.87	98%	
12-6-00-923.100	Outside Services	\$ 1,250.00	\$ 102.61	8%	
12-6-00-923.200	Legal Services	\$ 1,500.00	\$ (262.35)	-17%	
12-6-00-923.360	VPPSA Management	\$ 5,500.00	\$ 3,491.43	63%	1 months pending
12-6-00-923.400	Audit Services	\$ 1,000.00	\$ 1,961.23	196%	

VILLAGE					
Profit & Loss Statement					
For Period Ending:		July 31, 2024			
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
12-6-00-924.100	Property Insurance	\$ -	\$ -	0%	
12-6-00-924.150	Boiler/Machinery Insuranc	\$ 6,891.86	\$ 3,362.19	49%	<i>includes missed pmt for CY2023</i>
12-6-00-924.200	Public Official Insurance	\$ 142.20	\$ 106.65	75%	<i>1st/2nd/3rd qtrs paid</i>
12-6-00-924.300	Liability Insurance	\$ 87.32	\$ 65.49	75%	<i>1st/2nd/3rd qtrs paid</i>
12-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
12-6-00-924.500	Vehicle Insurance	\$ 703.77	\$ 527.82	75%	<i>1st/2nd/3rd qtrs paid</i>
12-6-00-924.600	Unemployment Insurance	\$ 204.16	\$ 153.15	75%	<i>1st/2nd/3rd qtrs paid</i>
12-6-00-924.700	Workers Comp Insurance	\$ 1,219.00	\$ 1,032.11	85%	<i>1st/2nd/3rd qtrs paid</i>
12-6-00-926.100	FICA/MEDI	\$ 1,425.78	\$ 8,097.52	568%	<i>needs reallocation</i>
12-6-00-926.200	Health Insurance	\$ 4,512.76	\$ 762.59	17%	
12-6-00-926.300	Municipal Retirement	\$ 1,258.04	\$ 5,722.51	455%	<i>needs reallocation</i>
12-6-00-926.400	Compensated Absences	\$ 3,433.77	\$ 717.78	21%	
12-6-00-926.410	Employee Benefits-Clothing	\$ -	\$ -	0%	
12-6-00-926.415	Childcare Tax Expense	\$ -	\$ 91.51	0%	
12-6-00-930.000	Misc. Expense	\$ -	\$ 0.37	0%	
12-6-00-930.100	Misc. Expense-Storm Related	\$ -	\$ 1,725.00	0%	
12-6-00-930.210	Misc. Expense-VCF Grant	\$ -	\$ 3,600.00	0%	<i>offset by VCF grant revenue</i>
12-6-00-930.500	Transfer to Other Funds	\$ -	\$ -	0%	
12-6-00-933.200	Transportation Mileage	\$ -	\$ -	0%	
12-6-00-933.400	Truck Maintenance	\$ 1,500.00	\$ 187.25	12%	
12-6-00-933.500	Truck Fuel	\$ 1,800.00	\$ -	0%	
12-6-13-710.400	Garage Supplies	\$ 2,824.00	\$ 175.97	6%	
12-6-13-921.400	Garage - Electric	\$ -	\$ -	0%	
12-6-13-921.420	Garage Utilities/Misc	\$ -	\$ -	0%	
12-6-13-921.440	Garage - Heating Fuel	\$ 3,500.00	\$ -	0%	
12-6-13-921.460	Utilities - Water/Sewer	\$ 604.00	\$ 462.00	76%	
12-6-13-923.100	Outside Services	\$ 150.00	\$ -	0%	
12-6-13-924.100	Property Insurance	\$ 299.73	\$ 224.79	75%	<i>1st/2nd/3rd qtrs paid</i>
12-6-15-408.300	FD/Engine Hs Wr/Swr User Fee	\$ -	\$ -	0%	
12-6-15-710.400	FD/Engine House Supplies	\$ 250.00	\$ -	0%	
12-6-15-921.100	F/Engine House-Office Supplies	\$ 100.00	\$ -	0%	
12-6-15-921.400	FD/Engine House-Electric	\$ -	\$ -	0%	
12-6-15-921.440	FD/Engine House-Fuel	\$ -	\$ -	0%	
12-6-15-921.460	FD/Engine House- Water/Sewer	\$ -	\$ -	0%	
12-6-15-923.100	FD/Engine House - Outside Services	\$ 2,500.00	\$ -	0%	
12-6-15-924.100	FD/Engine House-Property Insurance	\$ 479.20	\$ 359.40	75%	<i>1st/2nd/3rd qtrs paid</i>
12-6-15-924.150	FD/Engine House-Boiler Insurance	\$ -	\$ -	0%	
12-6-15-924.500	FD - Vehicle Insurance	\$ -	\$ -	0%	
12-6-21-408.300	BMB Water/Sewer Assessment	\$ 1,900.00	\$ -	0%	
12-6-21-700.100	DPW Labor - BMB	\$ 637.00	\$ 1,535.57	241%	<i>BMB bathroom repairs</i>
12-6-21-920.300	Other Labor - BMB	\$ -	\$ -	0%	
12-6-21-921.100	Supplies	\$ 8,500.00	\$ 5,392.15	63%	
12-6-21-921.400	Utilities - Electric	\$ 3,900.00	\$ 1,970.55	51%	
12-6-21-921.420	Utilities - Phone	\$ 5,500.00	\$ 3,083.58	56%	
12-6-21-921.440	Utilities - Fuel	\$ 13,000.00	\$ 7,999.12	62%	
12-6-21-921.460	Utilities - Water/Sewer	\$ 1,800.00	\$ 807.32	45%	
12-6-21-923.100	Outside Services	\$ 3,000.00	\$ 5,404.24	180%	<i>BMB bathroom repairs</i>
12-6-21-923.110	Lawn Care	\$ 396.30	\$ 173.06	44%	
12-6-21-923.200	BMB Legal	\$ 250.00	\$ -	0%	
12-6-21-924.100	Property Insurance	\$ 7,557.04	\$ 5,667.78	75%	<i>1st/2nd/3rd qtrs paid</i>
12-6-21-924.700	Workers Comp Insurance	\$ -	\$ -	0%	
12-6-21-930.000	Misc. Expense	\$ -	\$ -	0%	
12-6-22-700.100	Village Common Labor	\$ 228.67	\$ 217.35	95%	
12-6-22-921.400	Village Common- Electric	\$ 250.00	\$ 190.07	76%	
12-6-22-921.460	Utilities- Water/Sewer	\$ 100.00	\$ -	0%	
12-6-22-923.110	Lawn Care	\$ 509.53	\$ 222.52	44%	

VILLAGE					
Profit & Loss Statement					
For Period Ending:		July 31, 2024			
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
12-6-23-930.000	Misc Expense-CG	\$ 2,500.00	\$ -	0%	
12-6-31-408.300	P.Park Water/Sewer Prop Tax	\$ 1,100.00	\$ -	0%	
12-6-31-700.100	DPW Labor	\$ 2,888.63	\$ 1,563.22	54%	
12-6-31-710.400	Misc. Supplies	\$ 3,500.00	\$ 1,856.19	53%	
12-6-31-920.300	Caretaker Labor	\$ 7,400.00	\$ 4,820.16	65%	
12-6-31-921.400	Utilities - Electric	\$ 2,500.00	\$ 283.79	11%	
12-6-31-921.420	Utilities - Phone	\$ 2,500.00	\$ 2,127.47	85%	
12-6-31-921.460	Utilities - Water/Sewer	\$ 1,500.00	\$ 1,083.39	72%	
12-6-31-923.100	Outside Services-Pageant Park	\$ 1,500.00	\$ -	0%	
12-6-31-923.110	Lawn Care	\$ 1,698.43	\$ 741.73	44%	
12-6-31-924.100	Property Insurance	\$ 221.38	\$ 166.05	75%	1st/2nd/3rd qtrs paid
12-6-31-924.600	Unemployment Insurance	\$ 204.16	\$ -	0%	
12-6-31-924.700	Workers Comp Insurance	\$ -	\$ -	0%	
12-6-31-926.100	P.Park FICA/MEDI	\$ -	\$ 85.02	0%	
12-6-31-930.000	Misc. Expense	\$ 5,000.00	\$ 14.99	0%	
12-6-41-408.300	Ballfield Water/Sewer Use	\$ 65.00	\$ -	0%	
12-6-41-700.100	DPW Labor	\$ 200.00	\$ -	0%	
12-6-41-921.400	Utilities - Electric	\$ 325.00	\$ 110.75	34%	
12-6-41-921.460	Utilities - Water/Sewer	\$ 500.00	\$ 327.55	66%	
12-6-41-923.110	Lawn Care	\$ 1,415.36	\$ 618.10	44%	
12-6-41-924.100	Property Insurance	\$ 16.40	\$ 12.30	75%	1st/2nd/3rd qtrs paid
12-6-41-930.000	Misc. Expense	\$ -	\$ 1,517.37	0%	repairs to ballfield
12-6-51-921.460	Utilities - Water/Sewer	\$ 200.00	\$ 116.23	58%	
12-6-51-923.110	Lawn Care	\$ 339.69	\$ 148.35	44%	
12-6-51-924.100	Property Insurance	\$ -	\$ -	0%	
12-6-51-930.000	Misc. Expense	\$ -	\$ -	0%	
Total Expenses		\$ 176,396.42	\$ 96,548.86	55%	
Net Income (Loss)		\$ 21,100.00	\$ (18,552.27)	-88%	

HIGHWAY			
Balance Sheet			
For Period Ending:		July 31, 2024	
Account	Description	Balance	Notes
13-1-00-012.050	Due to / From (CASH)	\$ (51,514.91)	
13-1-00-107.000	CWIP	\$ 1,069.25	<i>CWIP-Salt Shed [permanent]</i>
13-1-00-108.000	Accumulated Depreciation	\$ (1,077,537.00)	
13-1-00-130.120	Backhoe Savings	\$ 10,003.45	
13-1-00-130.130	CNB/Capital Reserve	\$ 210,342.98	
13-1-00-143.100	Other A/R	\$ 93,082.56	
13-1-00-143.200	Taxes Receivable	\$ 5,395.42	
13-1-00-165.100	Prepaid Expenses	\$ -	
13-1-00-390.000	General Structures/Equip.	\$ 1,758,412.01	
13-1-00-392.000	Transportation Equipment	\$ 378,431.63	
Total Assets		\$ 1,327,685.39	
13-2-00-221.130	VT Municipal LN/2015 Ford	\$ -	
13-2-00-231.220	CNB/ Revenue Anticipation	\$ -	
13-2-00-231.230	Passumpsic-Wtr Street Paving	\$ 201,011.53	
13-2-00-231.235	Ally Municipal Lease	\$ -	
13-2-00-231.700	VEDA/Bridge 20 and 58	\$ 68,205.97	
13-2-00-232.100	Accounts Payable	\$ -	
13-2-00-235.100	Customer Deposits	\$ -	
13-2-00-242.000	Accrued Payroll	\$ -	
13-2-00-242.300	Accrued Sick Time	\$ 14,745.72	
13-2-00-242.350	Accrued Vacation Time	\$ 3,953.38	
13-2-00-242.420	FICA/MEDI Withholding Tax	\$ -	
13-3-00-000.000	Fund Balance	\$ -	
13-3-00-215.000	Appropriated Earnings	\$ 326,532.14	
13-3-00-216.000	Unappropriated Earnings	\$ 873,978.06	
		\$ 1,488,426.80	
Current Year Net Income (Loss)		\$ (160,741.41)	
Total Liabilities & Earnings		\$ 1,327,685.39	
Variance		\$ -	

HIGHWAY					
Profit & Loss Statement					
For Period Ending: July 31, 2024					
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
13-4-00-415.200	Revenue-Labor & Equipment	\$ -	\$ 763.00	0%	
13-4-00-417.100	Taxes	\$ 358,179.90	\$ -	0%	
13-4-00-417.120	Interest - Delinquent Tax Collections	\$ -	\$ 1,269.10	0%	
13-4-00-417.140	Delinquent Tax Collector Fees	\$ -	\$ 1,343.06	0%	
13-4-00-417.200	Grant Funds	\$ 204,049.00	\$ -	0%	
13-4-00-417.250	State Street Aid	\$ 44,484.00	\$ 39,295.64	88%	\$19K to be allocated to CY25
13-4-00-419.100	Interest Income	\$ 110.00	\$ 76.49	70%	
13-4-00-421.000	Misc. Income	\$ -	\$ 8.00	0%	
13-4-00-421.200	Loss on Disposition of Plant	\$ -	\$ -	0%	
13-4-00-421.500	Transfer From Other Funds	\$ -	\$ -	0%	
13-4-15-421.000	Transfer from Other Funds	\$ -	\$ -	0%	
Total Revenues		\$ 606,822.90	\$ 42,755.29	7%	
13-6-00-403.000	Depreciation Expense	\$ 83,000.00	\$ -	0%	
13-6-00-431.100	Interest Expense	\$ 17,343.18	\$ 11,650.53	67%	
13-6-00-431.200	Finance Charges and Fees	\$ 100.00	\$ 771.17	771%	late fees
13-6-00-580.200	Employee Training	\$ 300.00	\$ 75.00	25%	
13-6-00-710.150	Road Signs	\$ 500.00	\$ 73.38	15%	
13-6-00-710.170	Sidewalk Expense	\$ -	\$ -	0%	
13-6-00-710.200	Bridges/Culverts/Roads/StormDam	\$ 1,000.00	\$ -	0%	
13-6-00-710.250	Guardrails/Fence	\$ -	\$ -	0%	
13-6-00-710.400	Garage Supplies	\$ 5,500.00	\$ 3,671.37	67%	
13-6-00-710.450	Highway Tools/Safety	\$ 2,000.00	\$ 1,112.50	56%	
13-6-00-906.100	Newspaper Ads	\$ 200.00	\$ -	0%	
13-6-00-920.100	Office Labor	\$ 11,249.59	\$ 6,929.26	62%	
13-6-00-920.115	Employee Training	\$ -	\$ -	0%	
13-6-00-920.150	Employee Training	\$ -	\$ 54.00	0%	
13-6-00-920.200	Elected Official	\$ 900.00	\$ 913.82	102%	Annual
13-6-00-920.250	Tax Collector Fees	\$ 3,600.00	\$ 1,282.97	36%	
13-6-00-921.100	Supplies	\$ 2,303.65	\$ 1,812.88	79%	Slightly over budget
13-6-00-921.150	Village Reports	\$ 50.00	\$ -	0%	
13-6-00-921.200	Computer Expense	\$ 870.00	\$ 179.92	21%	
13-6-00-921.300	Communication Expense	\$ 1,500.00	\$ 648.13	43%	
13-6-00-921.400	Utilities - Electric	\$ 2,220.00	\$ 1,042.57	47%	
13-6-00-921.420	Utilities - Phone/Internet	\$ 2,100.00	\$ 833.85	40%	
13-6-00-921.440	Utilities - Fuel	\$ -	\$ 3,723.25	0%	budgeted under "village"
13-6-00-9221.60	Utilities - Water/Sewer	\$ -	\$ 1,460.18	0%	budgeted under "village"
13-6-00-921.500	Permits	\$ 750.00	\$ 73.87	10%	
13-6-00-923.100	Outside Services	\$ 1,500.00	\$ 410.61	27%	Brookfield, StFire
13-6-00-923.200	Highway Legal	\$ 1,500.00	\$ 897.50	60%	
13-6-00-923.360	VPPSA Management	\$ 5,500.00	\$ 3,491.43	63%	
13-6-00-923.400	Audit	\$ 2,400.00	\$ 1,961.23	82%	
13-6-00-924.100	Property Insurance	\$ 1,130.60	\$ 847.95	75%	1st/2nd/3rd qtrs paid
13-6-00-924.200	Public Official Insurance	\$ 142.20	\$ 106.65	75%	1st/2nd/3rd qtrs paid
13-6-00-924.300	Liability Insurance	\$ 2,076.31	\$ 1,557.24	75%	1st/2nd/3rd qtrs paid
13-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
13-6-00-924.500	Vehicle/Equip Insurance	\$ 2,943.69	\$ 2,845.76	97%	1st/2nd/3rd qtrs paid, new truck endorsement
13-6-00-924.600	Unemployment Insurance	\$ 2,199.69	\$ 1,099.52	50%	
13-6-00-924.700	Workers Comp Insurance	\$ 13,134.00	\$ 10,511.48	80%	1st/2nd/3rd qtrs paid
13-6-00-926.100	FICA/MEDI	\$ 9,817.20	\$ 4,262.13	43%	
13-6-00-926.200	Health Insurance	\$ 24,161.23	\$ 15,251.68	63%	
13-6-00-926.250	Health Insurance-Opt Out	\$ 5,491.59	\$ 3,644.68	66%	
13-6-00-926.300	VMERS	\$ 8,662.24	\$ 6,653.02	77%	
13-6-00-926.400	Compensated Absenses	\$ 21,897.35	\$ 8,273.90	38%	
13-6-00-926.410	Employee Benefits-Clothing	\$ -	\$ 265.00	0%	
13-6-00-926.415	Childcare Tax Expense	\$ -	\$ 76.80	0%	
13-6-00-931.100	Garage Rent	\$ 21,612.00	\$ -	0%	
13-6-00-931.400	Vehicle Rents	\$ -	\$ -	0%	
13-6-00-933.200	Mileage	\$ -	\$ -	0%	
13-6-00-933.300	Backhoe	\$ 1,500.00	\$ 75.62	5%	

HIGHWAY					
Profit & Loss Statement					
For Period Ending:		July 31, 2024			
13-6-00-933.310	Skid Steer	\$ 2,500.00	\$ 584.20	23%	
13-6-00-933.400	Truck Maintenance	\$ 150.00	\$ 854.88	570%	
13-6-00-933.403	Truck 2 [2024 GMC Sierra 3500]		\$ 576.00		
13-6-00-933.405	Truck 5 [F550 Dump]	\$ 4,000.00	\$ 123.46	3%	
13-6-00-933.406	Truck 6 [4200 Int'l Dump]	\$ 4,000.00	\$ 29.57	1%	
13-6-00-933.500	Fuel	\$ 6,500.00	\$ 3,475.46	53%	
13-6-11-700.100	DPW Labor-Winter	\$ 16,703.33	\$ 21,199.92	127%	<i>overbudget</i>
13-6-11-700.120	Pager On-Call	\$ 7,011.68	\$ 3,809.23	54%	
13-6-11-700.140	Stipend	\$ 3,360.00	\$ 3,150.00	94%	
13-6-11-700.200	Plowing Labor	\$ 35,850.00	\$ 8,050.58	22%	
13-6-11-710.100	Road Salt	\$ 15,000.00	\$ 8,401.92	56%	
13-6-11-710.110	Road Sand	\$ 1,500.00	\$ -	0%	
13-6-11-710.120	Road Paving	\$ 2,000.00	\$ 1,114.77	56%	
13-6-11-923.100	Winter Maintenance	\$ 19,525.57	\$ 19,525.57	100%	
13-6-11-930.000	Winter Misc.	\$ -	\$ -	0%	
13-6-12-700.100	DPW Labor-Summer	\$ 42,629.17	\$ 22,945.16	54%	
13-6-12-700.120	Pager On-Call	\$ 7,011.68	\$ 4,377.56	62%	
13-6-12-710.120	Road Paving	\$ 15,000.00	\$ 4,308.38	29%	
13-6-12-710.130	Road Cleaning	\$ 3,500.00	\$ 8.52	0%	
13-6-12-710.140	Road Marking	\$ 9,500.00	\$ -	0%	
13-6-12-710.160	Roadside/Trimming	\$ 3,500.00	\$ 20.67	1%	
13-6-12-710.200	Bridges/Culverts/Storm Drains	\$ 1,250.00	\$ 2,400.00	192%	<i>overbudget</i>
13-6-12-930.000	Summer Misc.	\$ -	\$ -	0%	
Total Expenses		\$ 461,645.95	\$ 203,496.70	44%	
Net Income (Loss)		\$ 145,176.95	\$ (160,741.41)	-111%	

ELECTRIC			
Balance Sheet			
For Period Ending: July 31, 2024			
Account	Description	Balance	Notes
21-1-00-012.000	Electric Checking	\$ -	
21-1-00-012.050	Due to / From (CASH)	\$ 369,207.24	
21-1-00-012.100	Cash UB Clearing	\$ -	
21-1-00-012.101	Electric Cash Clearing	\$ (247.20)	
21-1-00-012.102	Water/Sewer Cash Clearing	\$ 402.67	
21-1-00-012.200	Cash in Office	\$ 575.00	
21-1-00-012.300	Petty Cash	\$ 100.00	
21-1-00-107.000	CWIP	\$ 30,951.07	Hydro projects
21-1-00-108.000	Accumulated Depreciation	\$ (6,788,432.35)	
21-1-00-128.000	Defered Outflows-Pension	\$ 16,755.00	
21-1-00-129.100	Investment Velco Stock	\$ 75,300.00	
21-1-00-129.110	Investment Transco LLC	\$ 3,350.00	
21-1-00-129.120	Investment VPPSA/Transco	\$ 1,264,518.40	
21-1-00-129.200	US Bank/Bond 4 Cont Resev	\$ 366,699.94	
21-1-00-129.210	US Bank/Interest A/C	\$ 13,253.11	
21-1-00-129.220	US Bank/1998 Bond Princip	\$ 98,462.91	
21-1-00-130.100	CNB/Vehicle Savings	\$ 1,017.81	
21-1-00-130.120	CNB / Backhoe	\$ 2,752.33	
21-1-00-130.200	TD Bank/Debt Retirement	\$ 6,062.07	
21-1-00-130.300	Community/Hydro Proj Hold	\$ 19,828.70	
21-1-00-130.500	CNB/Capital Reserve	\$ 6,418.22	
21-1-00-142.100	Accts Rec / Utility	\$ 384,439.62	
21-1-00-142.200	Accts Rec / Service Bills	\$ 164,585.08	
21-1-00-142.300	Unbilled Revenue	\$ -	
21-1-00-143.100	Other A/R	\$ 4,916.21	
21-1-00-143.210	Tax Collections-AR	\$ 8,518.57	
21-1-00-144.000	Allowance for Doubtful Ac	\$ (20,000.00)	
21-1-00-154.100	Inventory / Materials	\$ 179,282.85	
21-1-00-154.200	Transformer Inventory	\$ -	
21-1-00-165.100	Prepaid Expenses	\$ -	
21-1-00-165.200	Prepaid Insurance	\$ -	
21-1-00-331.000	Hydro Structures	\$ 68,157.99	
21-1-00-332.000	Reservoirs and Dams	\$ 1,209,553.28	
21-1-00-333.000	Hydro Equipment	\$ 1,139,287.20	
21-1-00-341.000	Diesel Structures	\$ -	
21-1-00-247.000	Asset Retirement Cost-Other Gen	\$ 11,800.00	
21-1-00-350.000	Transmission ROW	\$ 123,964.12	
21-1-00-353.000	Trans Substation Equip	\$ 116,523.02	
21-1-00-355.000	Trans Pole Line & Fixt	\$ 671,036.92	
21-1-00-356.000	Trans Overhead Conductors	\$ 534,686.68	
21-1-00-360.000	Distribution ROW	\$ 2,716.02	
21-1-00-361.000	Differed Storm Damage	\$ 12,176.76	
21-1-00-362.000	Distr Substation Equip	\$ 168,665.99	
21-1-00-365.000	Pole Lines & Fixtures	\$ 4,161,200.14	
21-1-00-365.100	Overhead Conductors & Devices	\$ 201,994.49	
21-1-00-367.000	Underground	\$ 80,697.45	
21-1-00-368.000	Line Transform/Regulators	\$ 1,020,559.37	
21-1-00-369.000	Dist. Services	\$ 676,568.77	
21-1-00-370.000	Meters	\$ 120,969.68	

ELECTRIC			
Balance Sheet			
For Period Ending: July 31, 2024			
Account	Description	Balance	Notes
21-1-00-371.000	Install-Customer Premises	\$ -	
21-1-00-373.000	Street Lights	\$ 43,519.10	
21-1-00-390.000	General Structures and Eq	\$ 25,393.38	
21-1-00-391.000	Furniture & Fixtures	\$ 108,968.10	
21-1-00-392.000	Transportation Equipment	\$ 43,093.14	
21-1-00-394.000	Tools & Equipment	\$ 12,220.00	
21-1-00-397.000	Communication Equipment	\$ -	
Total Assets		\$ 6,762,468.85	
21-2-00-221.100	Vt Municipal Bond #3	\$ -	<i>total debt = 42.8% total assets</i>
21-2-00-221.110	Vt Municipal Bond #4	\$ 785,000.00	
21-2-00-221.120	Vt Municipal Bond #5	\$ 1,355,000.00	
21-2-00-228.000	Defered Inflows-Pension	\$ 15,116.00	
21-2-00-231.000	Notes Payable	\$ -	
21-2-00-231.200	CNB/ 900k Operating	\$ 625,665.95	
21-2-00-231.210	Pass./ Hydro Electric Loan	\$ 125,457.84	
21-2-00-232.100	Accounts Payable	\$ -	
21-2-00-232.200	Overbill Refunds Payable	\$ 38,831.00	
21-2-00-233.000	Net Pension Liability	\$ 154,951.00	
21-2-00-235.100	Customer Deposits	\$ 30,959.52	
21-2-00-235.150	Customer Deposit Interest	\$ -	
21-2-00-242.000	Accrued Payroll	\$ -	
21-2-00-242.100	VT Sales Tax	\$ 3,085.46	
21-2-00-242.200	EEC Accrual	\$ 29,988.72	
21-2-00-242.300	Accrued Sick Time	\$ 4,039.45	
21-2-00-242.350	Accrued Vacation	\$ 2,575.73	
21-2-00-242.500	Payroll Clearing	\$ -	
21-2-00-242.550	Accrued Liabilities	\$ -	
21-2-00-242.600	Accrued Purchase Power	\$ -	
21-2-00-252.000	Customer Advance Payments	\$ 219,860.64	
21-2-00-254.000	Other Regulatory Liabilities	\$ 397.71	
21-3-00-000.000	Fund Balance	\$ -	
21-3-00-215.000	Appropriated Earnings	\$ 36,062.84	
21-3-00-216.000	Unappropriated Earnings	\$ 2,707,822.72	
		\$ 6,134,814.58	
Current Year Net Income (Loss)		\$ 627,654.27	
Total Liabilities & Earnings		\$ 6,762,468.85	
Variance		\$ -	

ELECTRIC					
Profit & Loss Statement					
For Period Ending: July 31, 2024					
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
21-4-00-415.100	Materials Sold	\$ 15,000.00	\$ 8,436.93	56%	
21-4-00-415.200	Service Bill Labor/ Equip	\$ 20,000.00	\$ 114,401.10	572%	Comcast/NEK MR work/New Services
21-4-00-415.300	Service Revenue-Contractor L/M	\$ 12,500.00	\$ 411,095.06	3289%	Comcast/NEK MR work
21-4-00-417.140	Del Tax Collector Fees	\$ 750.00	\$ 154.68	21%	
21-4-00-417.200	FEMA Aid	\$ -	\$ -	0%	
21-4-00-419.100	Interest Income	\$ 15,000.00	\$ 11,840.24	79%	
21-4-0-419.120	Interest Income-Elect Tx	\$ 250.00	\$ 300.32	120%	
21-4-00-419.200	Customer Account Penalties	\$ 15,000.00	\$ 8,039.82	54%	
21-4-00-419.400	Bond Interest	\$ -	\$ -	0%	
21-4-00-419.500	Transco Settlement (on bill)	\$ 67,500.64	\$ 18,897.09	28%	
21-4-00-419.510	Interest Inc-Transco Dire	\$ 420.00	\$ 1,285.51	306%	
21-4-00-419.520	Interest Inc-Transco NUOp	\$ 1,000.00	\$ 1,488.68	149%	
21-4-00-419.600	VELCO Dividend (check)	\$ 8,672.00	\$ 4,329.75	50%	
21-4-00-421.000	Misc. Income	\$ 250.00	\$ 6,177.80	2471%	\$3,193 Scrap Copper; \$2,160 VERT
21-4-00-421.100	Transco Net Credit (principal)	\$ 137,002.85	\$ 68,716.44	50%	
21-4-00-421.200	Misc Rev-Gain on Sale-Pro	\$ -	\$ 1,000.00	0%	
21-4-00-440.100	Residential Sales	\$ 2,366,397.00	\$ 1,292,345.40	55%	
21-4-00-440.150	Residential Sales Surcharge	\$ -	\$ -	0%	
21-4-00-442.100	Commercial Sales	\$ 591,191.00	\$ 312,628.68	53%	
21-4-00-442.150	Commercial Sales Surcharge	\$ -	\$ -	0%	
21-4-00-444.100	Public Street Lighting	\$ 30,661.00	\$ 15,797.73	52%	
21-4-00-444.150	Street Lighting Surcharge	\$ -	\$ -	0%	
21-4-00-445.100	Municipal	\$ 52,143.00	\$ 32,859.81	63%	
21-4-00-445.150	Municipal Surcharge	\$ -	\$ -	0%	
21-4-00-445.200	Public Authority	\$ 124,718.00	\$ 70,064.16	56%	
21-4-00-445.250	Public Authority Surcharge	\$ -	\$ -	0%	
21-4-00-449.000	Revenue Unbilled	\$ -	\$ -	0%	
21-4-00-451.000	Disconnect / Reconnect	\$ 3,500.00	\$ 7,650.00	219%	
21-4-00-453.000	Hydro LIHI Credits	\$ -	\$ -	0%	
21-4-00-454.000	Rent Income	\$ -	\$ -	0%	
21-4-00-454.300	Pole Attachment Rental	\$ 3,500.00	\$ -	0%	
21-4-00-454.350	Pole Attachment-Survey Fee	\$ 5,000.00	\$ 5,957.00	119%	
21-4-00-456.000	DOE Hydro Incentive	\$ -	\$ -	0%	
		\$ 3,470,455.49	\$ 2,393,466.20	69%	
Total Revenues					
21-6-00-403.000	Depreciation Expense	\$ 300,000.00	\$ -	0%	
21-6-00-408.110	Fuel Gross Tax	\$ 16,000.00	\$ 8,702.31	54%	
21-6-00-408.120	Gross Revenue Tax	\$ 16,000.00	\$ 16,646.34	104%	Annual
21-6-00-408.200	Property Tax	\$ 135,000.00	\$ -	0%	
21-6-00-408.210	PILOT	\$ 13,125.00	\$ -	0%	
21-6-00-408.300	Other Taxes	\$ -	\$ -	0%	
21-6-00-431.100	Interest Expense	\$ 118,336.88	\$ 60,348.13	51%	
21-6-00-431.150	Interest Exp-Customer Dep	\$ 750.00	\$ 408.57	54%	
21-6-00-431.200	Finance Charges/Fees	\$ 750.00	\$ 23.08	3%	
21-6-00-535.000	Hydro Labor	\$ 35,291.99	\$ 21,327.49	60%	
21-6-00-545.000	Hydro Operating Expenses	\$ 30,000.00	\$ 14,721.67	49%	
21-6-00-546.000	Diesel Labor	\$ -	\$ -	0%	
21-6-00-549.000	Diesel Operating Expenses	\$ -	\$ -	0%	
21-6-00-555.000	Purchased Power	\$ 1,362,032.73	\$ 468,680.38	34%	2 month CDA pending
21-6-00-555.100	Sunset Solor Credits	\$ (1,000.00)	\$ (1,998.58)	200%	
21-6-00-555.200	Hydro LIHI Credits	\$ (129,132.46)	\$ (81,811.34)	63%	2 month CDA pending
21-6-00-561.000	Transmission Labor	\$ -	\$ -	0%	
21-6-00-574.000	Transmission Plant Mainte	\$ 1,500.00	\$ 3,733.41	249%	
21-6-00-580.000	Distribution Labor	\$ -	\$ -	0%	
21-6-00-580.100	Distribution Labor	\$ 9,303.71	\$ 14,179.62	152%	
21-6-00-580.115	Distribution-Contract Labor	\$ 594,880.00	\$ 240,240.00	40%	2 months pending
21-6-00-580.116	Distribution-Contract OnCall	\$ 45,760.00	\$ 18,480.00	40%	2 months pending
21-6-00-580.117	Distribution Labor - Outages (Internal & NonC	\$ 2,500.00	\$ 10,634.32	425%	

ELECTRIC					
Profit & Loss Statement					
For Period Ending: July 31, 2024					
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
21-6-00-580.118	Disribution Labor - Capital	\$ (75,000.00)	\$ (11,016.40)	15%	
21-6-00-580.120	Customer Jobs	\$ 65,000.00	\$ 503,980.03	775%	<i>NEK/Comcast Work</i>
21-6-00-580.140	Distrib Lb/Equip Outages [DLC]	\$ 95,000.00	\$ 38,196.81	40%	<i>2 months pending</i>
21-6-00-580.142	Distrib Lb/Equip Outages [NDLC]	\$ -	\$ 26,057.25	0%	<i>2 months pending</i>
21-6-00-580.145	Capital Outage Repair	\$ -	\$ -	0%	
21-6-00-580.150	Distribution Labor-GIS	\$ -	\$ -	0%	
21-6-00-580.160	Pager	\$ -	\$ -	0%	
21-6-00-580.200	Training / Line Apprentic	\$ 500.00	\$ -	0%	
21-6-00-582.100	Dist Line/ Station Expense	\$ 2,500.00	\$ 816.63	33%	
21-6-00-582.200	Tools	\$ 1,500.00	\$ (16.70)	-1%	
21-6-00-586.000	Meter Expense	\$ 10,000.00	\$ 9,090.00	91%	
21-6-00-590.000	Dist. Maint. Labor	\$ 4,500.00	\$ -	0%	
21-6-00-592.000	Dist. Maint. Structure/Eq	\$ 10,000.00	\$ -	0%	
21-6-00-593.100	Line Clearing-Internal Labor	\$ 4,500.00	\$ 2,749.48	61%	
21-6-00-593.105	Line Clearing/Contractor	\$ 100,000.00	\$ 33,614.84	34%	
21-6-00-593.110	Line Clearing Contra	\$ (25,000.00)	\$ (4,916.21)	20%	
21-6-00-593.115	Distrib Maint- OH Lines	\$ 65,000.00	\$ 26,923.96	41%	
21-6-00-595.000	Dist. Main. Line Transformers	\$ 2,500.00	\$ 6,212.22	248%	
21-6-00-596.000	Dist. Maint. Street Light	\$ 2,500.00	\$ -	0%	
21-6-00-598.000	Dist. Maint. Other	\$ 250.00	\$ -	0%	
21-6-00-902.000	Meter Reading Labor	\$ 83,200.00	\$ 33,600.00	40%	<i>2 months pending</i>
21-6-00-903.000	Customer Records & Collections	\$ 30,000.00	\$ 5,250.00	18%	
21-6-00-904.000	Uncollectable Accounts	\$ 10,000.00	\$ -	0%	
21-6-00-906.100	Newspaper Ads	\$ 500.00	\$ -	0%	
21-6-00-916.100	Misc Sales Expenses	\$ -	\$ -	0%	
21-6-00-916.200	Misc Sales Exp-RES Incent	\$ -	\$ -	0%	
21-6-00-920.100	Office Salaries	\$ 112,666.37	\$ 69,784.17	62%	
21-6-00-920.150	Employee Training	\$ 500.00	\$ -	0%	
21-6-00-920.200	Elected Official Salaries	\$ 900.00	\$ 1,038.85	115%	<i>Annual</i>
21-6-00-920.250	Electric Tax Collector Fees	\$ 750.00	\$ 300.58	40%	
21-6-00-921.100	Supplies	\$ 24,500.00	\$ 18,582.24	76%	<i>overbudget</i>
21-6-00-921.150	Village Reports	\$ 75.00	\$ -	0%	
21-6-00-921.200	Computer Expense	\$ 8,120.00	\$ 2,680.06	33%	
21-6-00-921.300	Communication Expense	\$ 7,500.00	\$ 823.56	11%	
21-6-00-921.420	Utilities - Phone	\$ 1,250.00	\$ -	0%	
21-6-00-921.500	Permits, Licenses and Due	\$ 2,500.00	\$ 2,899.31	116%	<i>annual</i>
21-6-00-923.100	Outside Services	\$ 35,000.00	\$ 513.00	1%	
21-6-00-923.200	Legal Services	\$ 25,000.00	\$ 1,078.00	4%	
21-6-00-923.300	VPPSA - Admin Fees	\$ 107,436.00	\$ 35,327.86	33%	<i>2 month pending</i>
21-6-00-923.330	VPPSA-GIS Project Fees	\$ 12,497.00	\$ 6,934.13	55%	
21-6-00-923.335	VPPSA-AMI Project Fees	\$ -	\$ -	0%	
21-6-00-923.350	RES Project Cost	\$ 70,649.00	\$ 38,666.24	55%	
21-6-00-923.360	VPPSA Mgmt Services	\$ 54,995.20	\$ 35,177.99	64%	
21-6-00-923.400	Audit Services	\$ 22,400.00	\$ 19,786.81	88%	
21-6-00-924.100	Property Insurance	\$ 13,607.35	\$ 10,847.42	80%	<i>3 qtrs paid</i>
21-6-00-924.150	Boiler/Machinery Insuranc	\$ 7,857.88	\$ 3,830.56	49%	<i>1 qtr pd, 1 qtr missed from CY2023</i>
21-6-00-924.200	Public Official Insurance	\$ 142.20	\$ 106.65	75%	<i>3 qtrs paid</i>
21-6-00-924.300	Liability Insurance	\$ 4,066.27	\$ 3,049.71	75%	<i>3 qtrs paid</i>
21-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
21-6-00-924.500	Vehicle Insurance	\$ 1,407.54	\$ 1,055.67	75%	<i>3 qtrs paid</i>
21-6-00-924.600	Unemployment Insurance	\$ 813.12	\$ 1,159.69	143%	<i>3 qtrs paid</i>
21-6-00-924.700	Workers Comp Insurance	\$ 4,855.00	\$ 4,668.13	96%	<i>3 qtrs paid</i>
21-6-00-926.100	FICA/MEDI	\$ 14,526.86	\$ 6,059.54	42%	
21-6-00-926.200	Health Insurance	\$ 34,891.23	\$ 22,305.56	64%	
21-6-00-926.250	Health Insurance Opt Out	\$ -	\$ -	0%	
21-6-00-926.300	Municipal Retirement	\$ 9,436.90	\$ 2,324.97	25%	
21-6-00-926.400	Compensated Absences	\$ 28,131.58	\$ 7,324.87	26%	
21-6-00-926.415	Childcare Tax Expense	\$ -	\$ 34.70	0%	
21-6-00-928.000	Regulatory Commission (SQ	\$ 350.00	\$ -	0%	
21-6-00-930.000	Misc. Expense	\$ 150.00	\$ -	0%	

ELECTRIC					
Profit & Loss Statement					
For Period Ending: July 31, 2024					
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
21-6-00-931.100	Garage Rent	\$ 21,000.00	\$ -	0%	
21-6-00-931.150	Garage Rent (Int./Princ.)	\$ -	\$ -	0%	
21-6-00-931.200	Office Rent	\$ 9,600.00	\$ -	0%	
21-6-00-931.300	Railroad Crossing Lease	\$ 1,100.00	\$ 1,029.00	94%	
21-6-00-933.100	Transportation Equipment	\$ 750.00	\$ -	0%	
21-6-00-933.200	Transportation Mileage	\$ 2,500.00	\$ 426.42	17%	
21-6-00-933.300	Backhoe	\$ -	\$ -	0%	
21-6-00-933.400	Truck Maintenance	\$ -	\$ -	0%	
21-6-00-933.410	Bucket Truck	\$ -	\$ 62.25	0%	
21-6-00-933.420	Digger Truck	\$ 4,500.00	\$ 3,167.12	70%	
21-6-00-933.430	Line Truck	\$ -	\$ (90.44)	0%	
21-6-00-933.440	Meter Truck	\$ -	\$ -	0%	
21-6-00-933.500	Truck Fuel	\$ 1,000.00	\$ -	0%	
21-6-00-935.100	Maint of General Plant-Remediation	\$ 10,000.00	\$ -	0%	
Total Expenses		\$ 3,595,972.35	\$ 1,765,811.93	49%	
Net Income (Loss)		\$ (125,516.86)	\$ 627,654.27	-500%	

WATER			
Balance Sheet			
For Period Ending:		July 31, 2024	
Account	Description	Balance	Notes
23-1-00-012.050	Due to / From (CASH)	\$ 35,295.36	
23-1-00-012.100	Cash UD Clearing	\$ -	
23-1-00-107.000	CWIP	\$ -	
23-1-00-108.000	Accumulated Depreciation	\$ (3,011,277.29)	
23-1-00-120.000	Water Checking	\$ -	
23-1-00-128.000	Deferred Outflows-Pension	\$ 2,641.00	
23-1-00-130.120	Community / Backhoe	\$ 3,001.04	
23-1-00-130.130	Community / Capital Reser	\$ 82,027.76	
23-1-00-130.140	Community / Major Repair	\$ 15,169.79	
23-1-00-142.100	Accts Rec / Utility	\$ 24,257.37	
23-1-00-142.200	Accts Rec / Service Bills	\$ 1,101.75	
23-1-00-142.300	Unbilled Revenue	\$ -	
23-1-00-143.100	Other Accounts Receivable	\$ -	
23-1-00-143.200	Taxes/Assessment Fee Receivable	\$ 744.39	
23-1-00-143.210	Tax Collections-Water AR	\$ 7,339.99	
23-1-00-143.250	Taxes/Assessment Fee Interest Rec	\$ -	
23-1-00-144.000	Allowance for Doubtful Ac	\$ (1,000.00)	
23-1-00-154.100	Inventory / Materials	\$ 35,043.03	
23-1-00-165.000	Prepaid Expenses	\$ -	
23-1-00-165.200	Prepaid Insurance	\$ -	
23-1-00-361.000	Dist. Structures and Equipment	\$ 3,950,750.00	
23-1-00-362.000	Station Equipment	\$ 56,362.99	
23-1-00-390.000	General Structures and Equipmnet	\$ 2,212,727.82	
23-1-00-391.000	Office Furniture and Equipment	\$ 22,809.00	
23-1-00-392.000	Transpotation Equipment	\$ 35,218.50	
Total Assets		\$ 3,472,212.50	
23-2-00-221.150	VMBB 2012 Series 4 & 5 Water	\$ 122,860.43	<i>LTD = 22.3% total assets</i>
23-2-00-221.200	School Street Bond 2016	\$ 71,198.71	
23-2-00-228.000	Deferred Inflows-Pension	\$ 2,383.00	
23-2-00-231.200	CNB/10YR Capital Improv.	\$ 25,329.56	
23-2-00-231.220	CNB / Revenue Anticipatio	\$ -	
23-2-00-231.300	USDA / Improvement Loan	\$ 546,651.46	
23-2-00-231.400	State of VT / Loan # AR3	\$ 9,417.56	
23-2-00-232.100	Accounts Payables	\$ -	
23-2-00-232.200	Overbill Refunds Payable	\$ 1,492.39	
23-2-00-233.000	Net Pension Liability	\$ 12,385.00	
23-2-00-242.000	Accrued Payroll	\$ -	
23-2-00-242.100	VT Sales Tax	\$ -	
23-2-00-242.300	Accrued Sick Time	\$ 795.25	
23-2-00-242.350	Accrued Vacation Time	\$ 480.43	

23-2-00-531.500	Passumpsic /Tax Anticipation Note	\$	-
23-3-00-000.000	Fund Balance	\$	-
23-3-00-215.000	Appropriated Earning	\$	100,169.43
23-3-00-216.000	Unappropriated Earnings	\$	2,602,606.07
		\$	3,495,769.29
Current Year Net Income (Loss)		\$	(23,556.79)
Total Liabilities & Earnings		\$	3,472,212.50
Variance		\$	-

WATER					
Profit & Loss Statement					
For Period Ending:		July 31, 2024			
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
23-4-00-415.100	Materials Sold	\$ -	\$ 32.27	0%	
23-4-00-415.200	Service Bill Labor/Equip	\$ 250.00	\$ 538.00	215%	
23-4-00-417.100	Taxes & Assessment Fees	\$ 68,804.00	\$ -	0%	
23-4-00-417.120	Tax & Assessment Fee Interest	\$ 1,000.00	\$ 773.62	77%	
23-4-00-417.140	Del Tax Collector's Fees	\$ 1,500.00	\$ 1,154.54	77%	
23-4-00-417.200	Grant Funds	\$ -	\$ -	0%	
23-4-00-419.100	Misc. Interest Income	\$ 50.00	\$ 25.18	50%	
23-4-00-419.200	Customer Accounts Penalti	\$ 1,700.00	\$ 756.99	45%	
23-4-00-419.400	Bond Interest	\$ -	\$ -	0%	
23-4-00-421.000	Misc. Income	\$ -	\$ -	0%	
23-4-00-421.200	Gain(Loss) on Disposition of Plt	\$ -	\$ -	0%	
23-4-00-440.100	Water Sales	\$ 245,167.79	\$ 127,161.52	52%	<i>slightly underbudget</i>
23-4-00-451.000	Disconnect / Reconnect	\$ -	\$ -	0%	
Total Revenues		\$ 318,471.79	\$ 130,442.12	41%	
23-6-00-403.000	Depreciation Expense	\$ 180,000.00	\$ -	0%	
23-6-00-408.300	Water/Sewer Assessment Fees	\$ 1,700.00	\$ -	0%	
23-6-00-431.100	Interest Expense	\$ 11,997.13	\$ 7,754.02	65%	
23-6-00-431.200	Finance Charges and Fees	\$ 1,500.00	\$ 3.73	0%	
23-6-00-574.000	Transmission Plant Mainte	\$ -	\$ -	0%	
23-6-00-580.000	Water Labor-Operations	\$ 56,576.40	\$ 55,889.21	99%	<i>overbudget!</i>
23-6-00-580.100	Water Labor-Training	\$ 250.00	\$ -	0%	
23-6-00-580.120	Water Labor-Customer Jobs	\$ 200.00	\$ -	0%	
23-6-00-582.100	Line / Station Expense	\$ 10,000.00	\$ 994.91	10%	
23-6-00-582.110	Line/Station Expense-Chemicals	\$ 20,000.00	\$ 9,137.45	46%	
23-6-00-582.115	Line/Station Expense-Testing	\$ 3,500.00	\$ 3,034.57	87%	
23-6-00-582.116	Line/Station Expense-Scada	\$ 1,500.00	\$ 415.50	28%	
23-6-00-582.200	Water Tools	\$ 3,100.00	\$ 61.36	2%	
23-6-00-582.300	Hydrants	\$ 2,000.00	\$ 1,120.00	56%	
23-6-00-582.320	Reservoir	\$ -	\$ -	0%	
23-6-00-586.000	Water Meters	\$ 2,500.00	\$ -	0%	
23-6-00-588.100	Misc Distribution Exp-Storm Related	\$ -	\$ -	0%	
23-6-00-590.000	Water Labor-Maintenance	\$ 4,587.28	\$ 2,123.93	46%	
23-6-00-592.000	Maint of Structures & Equipment	\$ 7,000.00	\$ 2,508.07	36%	
23-6-00-594.000	Maint of Water Lines-Materials	\$ 6,000.00	\$ 248.17	4%	
23-6-00-600.100	UP Operations Contact	\$ -	\$ -	0%	
23-6-00-600.200	UP Maintenance	\$ -	\$ -	0%	
23-6-00-902.000	Meter Reading Expense	\$ 2,000.00	\$ 1,412.84	71%	<i>overbudget</i>
23-6-00-904.000	Uncollectable Account	\$ 500.00	\$ -	0%	
23-6-00-920.100	Office Salaries	\$ 17,897.08	\$ 10,917.11	61%	
23-6-00-920.150	Employee Training	\$ 250.00	\$ -	0%	
23-6-00-920.200	Elected Official Salaries	\$ 900.00	\$ 922.11	102%	<i>Annual</i>
23-6-00-920.250	Tax Collector Fees	\$ 1,500.00	\$ 1,133.77	76%	
23-6-00-921.100	Office Supplies	\$ 3,685.13	\$ 3,390.86	92%	<i>overbudget</i>
23-6-00-921.150	Village Reports	\$ 50.00	\$ -	0%	
23-6-00-921.200	Computer Expense	\$ 870.00	\$ 293.35	34%	
23-6-00-921.300	Dispatch Expense	\$ -	\$ -	0%	
23-6-00-921.400	Utilities - Electric	\$ 7,750.00	\$ 5,140.42	66%	
23-6-00-921.420	Utilities-Phone	\$ 2,000.00	\$ 1,254.97	63%	
23-6-00-921.440	Utilities - Fuel	\$ 7,000.00	\$ 5,898.26	84%	
23-6-00-921.500	Permits Licenses and Dues	\$ 1,750.00	\$ 1,119.20	64%	
23-6-00-923.100	Outside Services	\$ 1,000.00	\$ 2,357.28	236%	<i>Fred's Energy [Repairs]</i>
23-6-00-923.110	Lawn Care	\$ 1,415.36	\$ 197.79	14%	
23-6-00-923.360	VPPSA Management	\$ 8,760.00	\$ 5,659.64	65%	<i>1 months pending</i>
23-6-00-923.400	Audit Expense	\$ 2,400.00	\$ 3,197.92	133%	<i>Annual</i>
23-6-00-923.500	IT Services	\$ -	\$ -	0%	
23-6-00-924.100	Property Insurance	\$ 1,796.56	\$ 1,347.42	75%	<i>1st/2nd/3rd qtrs paid</i>

WATER					
Profit & Loss Statement					
For Period Ending:		July 31, 2024			
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
23-6-00-924.150	Boiler/Machinery Insuranc	\$ 6,006.93	\$ 3,351.36	56%	
23-6-00-924.200	Pubic Official Insurance	\$ 142.20	\$ 106.65	75%	<i>1st/2nd/3rd qtrs paid</i>
23-6-00-924.300	Liability Insurance	\$ 1,617.53	\$ 1,213.14	75%	<i>1st/2nd/3rd qtrs paid</i>
23-6-00-924.400	Bond Insurance	\$ -	\$ -	0%	
23-6-00-924.500	Vehicle Insurance	\$ -	\$ -	0%	
23-6-00-924.600	Unemployment Insurance	\$ 951.68	\$ 713.88	75%	<i>1st/2nd/3rd qtrs paid</i>
23-6-00-924.700	Workers Comp Insurance	\$ 5,682.33	\$ 4,930.07	87%	<i>1st/2nd/3rd qtrs paid</i>
23-6-00-926.100	FICA/MEDI	\$ 7,175.99	\$ 5,044.79	70%	
23-6-00-926.200	Health Insurance	\$ 8,044.57	\$ 4,194.21	52%	
23-6-00-926.300	Municipal Retirement	\$ 7,175.99	\$ -	0%	
23-6-00-926.400	Compensated Absences	\$ 12,743.01	\$ 4,649.09	36%	
23-6-00-926.410	Employee Benefits-Clothing	\$ -	\$ -	0%	
23-6-00-926.415	Childcare Tax Expense	\$ -	\$ 45.69	0%	
23-6-00-930.000	Misc. Expense	\$ -	\$ -	0%	
23-6-00-931.200	Office Rent	\$ 1,550.00	\$ -	0%	
23-6-00-931.300	Railroad Crossing Lease	\$ 2,200.00	\$ 2,200.00	100%	<i>Annual</i>
23-6-00-931.400	Vehicle Rent	\$ -	\$ -	0%	
23-6-00-933.200	Transportation Mileage	\$ -	\$ 16.17	0%	
23-6-00-933.300	Backhoe	\$ 300.00	\$ -	0%	
23-6-00-933.500	Truck Fuel	\$ -	\$ -	0%	
				0%	
Total Expenses		\$ 427,525.17	\$ 153,998.91	36%	
Net Income (Loss)		\$ (109,053.38)	\$ (23,556.79)	22%	

WASTE WATER			
Balance Sheet			
For Period Ending:		July 31, 2024	
Account	Description	Balance	Notes
24-1-00-012.050	Due to / From (CASH)	\$ 51,769.58	
24-1-00-012.100	Cash UB Clearing	\$ -	
24-1-00-107.000	CWIP	\$ 53,466.74	
24-1-00-108.000	Accumulated Depreciation	\$ (3,970,256.23)	
24-1-00-120.000	Sewer Checking	\$ -	
24-1-00-128.000	Deferred Outflows-Pension	\$ 25,223.00	
24-1-00-130.120	Community / Backhoe	\$ 2,700.92	
24-1-00-130.130	Community / Capital Reser	\$ 24,921.86	
24-1-00-130.140	Community / Major Repair	\$ 23,796.91	
24-1-00-142.100	Accts Rec / Utility	\$ 28,946.08	
24-1-00-142.200	Accts Rec / Service Bills	\$ -	
24-1-00-142.300	Unbilled Revenue	\$ -	
24-1-00-143.100	Other Accounts Receivable	\$ -	
24-1-00-143.200	Tax/Assessment Fee Receivable	\$ 641.61	
24-1-00-143.210	Tax Collections-WW AR	\$ 9,238.35	
24-1-00-143.250	Tax/Assessment Fee Interest Rec	\$ -	
24-1-00-144.000	Allowance For Doubtful Ac	\$ (1,000.00)	
24-1-00-154.100	Inventory / Materials	\$ 10,386.52	
24-1-00-165.100	Prepaid Expenses	\$ -	
24-1-00-165.200	Prepaid Insurance	\$ 0.01	
24-1-00-233.000	Net Pension Liability	\$ -	
24-1-00-389.000	Land	\$ -	
24-1-00-390.000	General Structures and Eq	\$ 6,753,323.33	
24-1-00-392.000	Transportation Equipment	\$ 37,738.43	
Total Assets		\$ 3,050,897.11	
24-2-00-221.150	VMBB 2012 Series 4 & 5	\$ 45,396.22	<i>LTD=18.0% of total assets</i>
24-2-00-221.200	VMBB-RF1-341.1.0	\$ 11,450.00	
24-2-00-228.000	Deferred Inflows-Pension	\$ 22,755.00	
24-2-00-231.140	Notes Payable-WW/Village	\$ 200,000.00	
24-2-00-231.320	USDA / Improvement Loan #	\$ 293,782.26	
24-2-00-232.100	Accounts Payable	\$ -	
24-2-00-232.200	Overbill Refunds Payable	\$ 2,287.85	
24-2-00-233.000	Net Pension Liability	\$ (1,925.00)	
24-2-00-242.000	Accrued Payroll	\$ -	
24-2-00-242.300	Accrued Sick Time	\$ 2,923.20	
24-2-00-242.350	Accrued Vacation Time	\$ 1,928.71	
24-3-00-000.000	Fund Balance	\$ -	
24-3-00-215.000	Appropriated Earnings	\$ 51,404.74	
24-3-00-216.000	Unappropriated Earnings	\$ 2,435,366.03	
		\$ 3,065,369.01	
Current Year Net Income (Loss)		\$ (14,471.90)	
Total Liabilities & Earnings		\$ 3,050,897.11	
Variance		\$ -	

WASTE WATER					
Profit & Loss Statement					
For Period Ending:		July 31, 2024			
Account	Description	2024 Budget	2024 YTD	Actual as % of Budget	Notes
24-4-00-415.100	Materials Sold	\$ -	\$ -	0%	
24-4-00-415.200	Service Bill Labor	\$ -	\$ -	0%	
24-4-00-417.100	Taxes and Assessment Fees	\$ 65,540.05	\$ -	0%	
24-4-00-417.120	Tax and Assessment Fee Interest	\$ 1,500.00	\$ 813.32	54%	
24-4-00-417.140	Del Tax Collector Fees	\$ 1,500.00	\$ 1,570.77	105%	
24-4-00-417.200	Grant Funds	\$ -	\$ -	0%	
24-4-00-419.100	Misc. Interest Income	\$ 100.00	\$ 18.93	19%	
24-4-00-419.200	Customer Account Penalties	\$ 2,000.00	\$ 980.48	49%	
24-4-00-421.000	Misc Income	\$ -	\$ -	0%	
24-4-00-421.200	Gain(Loss) on Disposition of Plt	\$ -	\$ -	0%	
24-4-00-440.100	Waste Water Sales	\$ 373,462.14	\$ 182,612.32	49%	<i>Slightly underbudget</i>
24-4-00-447.100	Sales for ReSale-Glover	\$ 124,414.78	\$ 62,207.40	50%	
24-4-00-447.110	Sales for ReSale-Glover DS	\$ 465.24	\$ 232.62	50%	
24-4-00-447.115	Sales for ResaleGlover Capital	\$ 5,350.40	\$ -	0%	
24-4-00-451.000	Disconnect / Reconnect	\$ -	\$ -	0%	
				0%	
Total Revenues		\$ 574,332.61	\$ 248,435.84	43%	
24-6-00-403.000	Depreciation Expense	\$ 155,000.00	\$ -	0%	
24-6-00-408.300	Water/Sewer Assessment Fees	\$ 2,850.00	\$ -	0%	
24-6-00-431.100	Interest	\$ 7,543.24	\$ 8,805.58	117%	<i>\$1,600 to village not bdtg'd</i>
24-6-00-431.200	Finance Charges and Fees	\$ 100.00	\$ 3.61	4%	
24-6-00-580.000	Sewer Labor-Operations	\$ 118,686.65	\$ 76,775.76	65%	
24-6-00-580.100	Sewer Line Expenses	\$ 5,000.00	\$ 775.86	16%	
24-6-00-580.115	Sewer Labor-Training	\$ 5,000.00	\$ 5,035.69	101%	<i>overbudget</i>
24-6-00-580.120	Sewer Exp-Customer Jobs	\$ -	\$ -	0%	
24-6-00-582.100	Station Expenses	\$ 10,000.00	\$ 2,756.24	28%	
24-6-00-582.110	Sewer/Line Exp-Chemicals	\$ 30,000.00	\$ 18,233.21	61%	
24-6-00-582.115	Sewer/Line Exp-Testing	\$ 9,500.00	\$ 2,118.68	22%	
24-6-00-582.116	Sewer/Line Exp-Scada	\$ 3,500.00	\$ -	0%	
24-6-00-582.200	Sewer Tools	\$ 1,500.00	\$ 286.34	19%	
24-6-00-588.100	Sewer Distrib Maint-Storm Damages	\$ -	\$ 2,644.32	0%	<i>need to verify</i>
24-6-00-590.000	Sewer Labor-Maintenance	\$ 8,364.72	\$ 1,121.28	13%	
24-6-00-592.100	Maint of Struct & Equip-Plant	\$ 10,000.00	\$ 6,852.36	69%	<i>overbudget</i>
24-6-00-592.110	Maint of Struct & Equip-Lift Station	\$ 3,500.00	\$ 2,108.88	60%	<i>overbudget</i>
24-6-00-592.120	Maint of Struct & Equip-Scada	\$ -	\$ 4,064.24	0%	
24-6-00-594.000	Sewer Maintenance of Lines	\$ 7,500.00	\$ 1,285.20	17%	
24-6-00-600.100	UP Operations Contract	\$ -	\$ -	0%	
24-6-00-600.200	UP Maintenance	\$ -	\$ -	0%	
24-6-00-600.300	Sludge Removal	\$ 25,000.00	\$ 6,600.00	26%	
24-6-00-610.000	Sludge Disposal	\$ 15,000.00	\$ 2,771.35	18%	
24-6-00-620.000	Grit Disposal	\$ 1,200.00	\$ 272.41	23%	
24-6-00-902.000	Meter Reading	\$ 2,000.00	\$ 1,412.84	71%	
24-6-00-904.000	Uncollectable Accounts	\$ -	\$ -	0%	
24-6-00-920.100	Office Salaries	\$ 17,385.73	\$ 10,572.34	61%	
24-6-00-920.150	Employee Training	\$ 1,500.00	\$ 158.00	11%	
24-6-00-920.200	Elected Official Salaries	\$ 900.00	\$ 921.40	102%	<i>Annual</i>
24-6-00-920.250	Tax Collector Fees	\$ 1,500.00	\$ 1,550.30	103%	
24-6-00-921.100	Office Supplies	\$ 3,565.92	\$ 3,046.77	85%	<i>overbudget</i>
24-6-00-921.150	Village Reports	\$ 50.00	\$ -	0%	
24-6-00-921.200	Computer Expense	\$ 1,160.00	\$ 1,541.35	133%	<i>new pc</i>
24-6-00-921.300	Communication Expense	\$ -	\$ -	0%	
24-6-00-921.400	Utilities - Electric	\$ 40,000.00	\$ 22,185.58	55%	
24-6-00-921.420	Utilities - Phone	\$ 2,500.00	\$ 1,084.77	43%	
24-6-00-921.440	Utilities - Fuel	\$ 6,500.00	\$ 5,375.54	83%	
24-6-00-921.500	Permits Licenses Dues	\$ 2,500.00	\$ 1,661.00	66%	
24-6-00-923.100	Outside Services	\$ 3,000.00	\$ 917.55	31%	
24-6-00-923.110	Lawn Care	\$ 3,849.78	\$ 1,483.45	39%	

Barton Village, Inc.
PO Box 519
Barton, Vermont 05822
(802) 525-4747

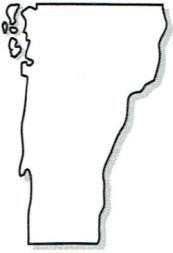
Memorandum

To: Barton Village Board of Trustees
From: Vera LaPorte
Date: August 12, 2024
Subject: Vermont Trappers Association Annual Rendezvous
Agenda: Agenda Item "I"

The Board of Trustees has received a request from the Vermont Trappers Association to waive the Firearms Ordinance for the purpose of discharging firearms at their Annual Rendezvous held at the Orleans County Fairgrounds on September 21, 2024 and September 22, 2024.

The Board of Trustees has historically approved this request.

Proposed Motion: Motion to approve the Vermont Trappers Association's request to waive the Firearms Ordinance for the purpose of discharging firearms at their Annual Rendezvous held at the Orleans County Fairgrounds on September 21, 2024 and September 22, 2024.



VERMONT TRAPPERS ASSOCIATION, INC.

affiliated with National Trappers Association, Inc.

P.O. Box 451, Vernon, VT 05354-9998



Dear Barton Village Trustees,


July 24, 2024

The Vermont Trappers Association will be holding our Annual Rendezvous at the Barton Fairgrounds on September 21 and 22 (see flyer provided). As part of our traditional activities we typically have a blackpowder muzzleloader shoot on Saturday (the 21st of September this year) and .22 caliber rifle/pistol shoots on Sunday (the 22nd of September this year).

We are requesting the Trustees to grant us a waiver to allow discharge of firearms (muzzleloaders and .22 caliber handguns/rifles) on Saturday September 21 and Sunday September 22. Shooting will not begin before 8:45 on Saturday or 09:00 on Sunday and will be done by 1:30 on both days. Please see attached information that includes a Letter from the Secretary/Treasurer of the Vermont State Rifle and Pistol Association (VSRPA) and a copy of the VSRPA's insurance policy for events such as ours. They will be sponsoring our shoots and will have Range Safety Officers present to oversee our shooting event.

Additionally, some of our campers will typically have small campfires contained in fire pit type arrangements on Friday and Saturday night and we request authorization to continue with that traditional arrangement as well.

We look forward to having another wonderful event in Barton this year. Please feel free to join us for our Pig Roast and all of our events. Thank you for your consideration of this matter and your support in the past!

Sincerely, 

Jim Calchera,
Treasurer, Vermont Trappers Association
PO Box 451
Vernon, VT 05354

(802)-722-9790 (802)-289-4592 (c) calcherajim@gmail.com



454 South Main Street, Northfield, VT 05663
(802) 485-6818 www.vsrpa.org

Town of Barton
c/o Village Board of Trustees
34 Main Street
Barton, VT 05822

July 18, 2024

RE: Vermont Trappers Association (VTA) Rendezvous; Proof of Insurance and Range Safety Training

Dear Barton Village Trustee Board:

My name is Chris Bradley, and I am the duly elected Secretary/Treasurer of the Vermont State Rifle & Pistol Association (VSRPA), in addition to being the President and the Executive Director of the Vermont Federation of Sportsmen's Clubs (VTFSC).

As has been done in previous years, the VTA plans to conduct a Black Powder shoot on the Saturday 9/21, as well as a .22 shoot on Sunday 9/22, with the VSRPA sponsoring both days/events.

Annually, the VSRPA purchases Liability Insurance through Lockton Affinity LLC, which is an National Rifle Association (NRA) approved insurance carrier. Through this insurance, any shooting event that the VSRPA sponsors is covered up to \$1,000,000 for each event in addition to other coverage. This coverage is not specific to any one location, but in fact covers us no matter where we hold or sponsor an event in Vermont.

For your review, I am attaching a copy of our Insurance Coverage, which you will see is current and covers us through 2025.

Beyond supplying you with a copy of our insurance coverage, we understand that there is a need to make a statement concerning the qualifications of the VSRPA member who will be onsite to insure safety. The VSRPA will therefore provide at least two VSRPA members to be onsite, with these members having expertise in Range Safety procedures and are fully qualified to serve as a Range Safety Officer (RSO).

If there are any further questions concerning the VSRPA coverage of the VTA shooting events mentioned above, or if there are any other questions whatsoever - please do not hesitate to contact me.

Best Regards,

A handwritten signature in black ink that reads "Chris Bradley". The signature is written in a cursive style with a large, looping "B" at the end.

Chris Bradley
Secretary/Treasurer - VSRPA
Cell: (802) 371-8758 Email: Secretary@vsrpa.org



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

04/26/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Lockton Affinity, LLC 10895 Lowell Avenue, Suite 300 Overland Park, KS 66210	CONTACT NAME: Lockton Affinity
	PHONE (A/C.No Ext): 844-401-9444
E-MAIL ADDRESS:	
INSURER(S) AFFORDING COVERAGE	
INSURER A: Certain Underwriter's at Lloyd's, Londo	NAIC # AA112862
INSURER B:	
INSURER C:	
INSURER D:	
INSURER E:	
INSURER F:	

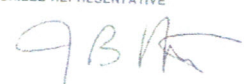
INSURED
 Vermont State Rifle & Pistol Association
 454 South Main Street
 Northfield VT 05663

COVERAGES **CERTIFICATE NUMBER** **REVISION NUMBER**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY Claims Made <input checked="" type="checkbox"/> Occur			LOC-GL-B001696-00	06/22/2024	06/22/2025	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 1,000,000 PRODUCTS - COMP/OP AGG \$ 1,000,000
	GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PROJEC <input type="checkbox"/> LOC <input type="checkbox"/> OTHER						
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/>						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS						EACH OCCURRENCE \$ AGGREGATE \$
	<input type="checkbox"/> RETENTION \$						
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A				PER STATUTE OTH-ER E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER PROOF OF COVERAGE	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE 

50th Annual Vermont Trappers Association TRAPPERS & SPORTSMEN RENDEZVOUS



September 21st and 22nd, 2024

Barton, Vermont

Orleans County Fairgrounds ~ Doors Open at 7 AM

\$5 Admission Good for Both Days

Camping with Hook-up Available

Trapping & Skinning Demos ~ Saturday Night Pig Roast

Blackpowder and .22 Pistol/Rifle Shoots

VTA Auction ~ **Annual Meeting Saturday 1:00** ~ Gun Raffle

Hunting, Fishing, Blackpowder & Trapping Supplies

Food Concession Stand ~ Pie Baking Contest

Arts & Crafts ~ Door Prizes ~ 50/50 Raffle ~ Frying Pan Toss

Special Events for Kids

PUBLIC and NEW VENDORS WELCOME!

For information

Jim Calchera • (802) 722-9790 • calcherajim@gmail.com

For other Rendezvous info see VTA Website: vttrappers.com

Barton Village, Inc.
PO Box 519
Barton, Vermont 05822
(802) 525-4747

Memorandum

To: Barton Village Board of Trustees
From: Vera LaPorte
Date: August 12, 2024
Subject: Water Department Purchase – Chlorine Analyzer
Agenda: Agenda Item “J”

The chlorine analyzer at the water facility has not been working properly for several weeks. The chlorine levels can be manually checked but Water Manager Lucas DiMauro can no longer monitor or control the levels remotely through SCADA. Replacement parts and technical support have been unable to solve the problem, and the analyzer needs to be replaced. The analyzer he would like to purchase can also monitor and control pH, which would reduce some of the testing that he currently has to perform.

The estimate from Champlin Associates of \$9,674.75 includes the analyzer, travel time and mileage for the service technician, and the service technician’s time for installation of the analyzer (see attached estimate and datasheet).

Proposed Motion: Motion to approve the purchase of a new chlorine analyzer for the water treatment facility as presented.



Champlin Associates
 6 Pinecrest Drive
 Essex Junction, VT 05452
 (802) 879-7136

Quote

ADDRESS

Barton, Village of
 PO Box 519
 Barton, VT 05822

SHIP TO

Barton, Village of
 112 Municipal Lane
 Barton, VT 05822

QUOTE # 6247

DATE 07/26/2024

SALES REP

Josh Porter

QTY	ITEM	DESCRIPTION
1	Comments	Barton Chlorine Analyzer
1	Multi CL2 / pH	Model # 70153000K1 Krypton Multi channel Chlorine and pH - Stabliflow, Separate PID controllers for CL2 and Free CL2, 5mA outputs, 4 controller relays, 4 alarm relays, Patented ASR automatic sensor cleaning, Built in sample flow regulator to 87psi
1	FSE - Controls	Pump and Controls Engineer on site time, for Controls installation supervision, start up and commissioning.
3	Travel Time	Travel time to and from the project location
130	Mileage	Mileage rate - round trip

-Sales tax not included, if applicable.	SUBTOTAL	9,674.75
-Freight, if quoted, is estimated due to current fluctuating fuel surcharges.	TAX	0.00
-Service Tech travel time, unless specifically quoted, is not included.	TOTAL	\$9,674.75

Accepted By

Accepted Date

Krypton® Multi

(Measuring disinfectants, pH, temperature, optional ORP, conductivity or 2nd DIS input)



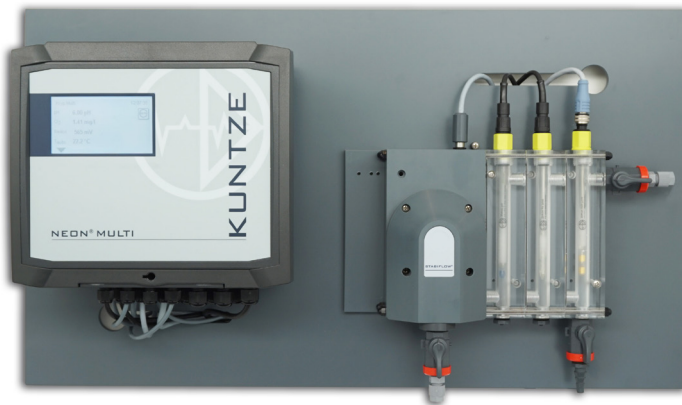
Multi channel water monitoring system

Controlled and reliable measurements are driven by Kuntze Krypton® systems. The measuring system includes all customer needs for disinfectant measurement: instrument, software, sensors, assembly and cables.

The Krypton® Multi is a measuring system for disinfectant, pH and temperature. Additionally, Redox, a 5th measurement (conductivity) can be added or the 6th input can be used for a second DIS input for Free or Total Chlorine.

Kuntze Krypton® Multi are delivered fully assembled and ready to use.

Krypton® Multi's water measurement process can be controlled at any time, from any place, on any device via Kuntze's Cloud Connect® service. All Kuntze products are Made in Germany.



Applications



Technical data

Measuring range

Disinfection (DIS 1)	Free Chlorine, Chlorine Dioxide, Total Chlorine	up to 1000 µg/l, 5.00 / 10.00 / 20.00 mg/l
	Ozone	up to 1000 µg/l, 5.00 / 10.00 mg/l
	Hydrogen Peroxide	up to 30.00 mg/l
pH	0.. 14.00 pH	
Temperature	0.. 50.0 °C (32.. 122 °F)	
Redox (optional)	1500.. +1500 mV	
5 th measuring input (optional)	Conductivity	up to 100.0 mS/cm
6 th measuring input (optional) (DIS 2)	Free Chlorine, Total Chlorine	up to 1000 µg/l, 5.00 / 10.00 / 20.00 mg/l

Input characteristics

Exactness DIS	+/- 2 % from measuring range end (except Hydrogen Peroxid/ppm)	
Temperature measuring range	0.. 50°C (32.. 122 °F)	
Temperature compensation	0.0.. 8.0 %/K adjustable coefficient (DIS), nonlinear (pH)	
Digital input	Flow control, external controller stop, 2x level control, activation 2nd opr 3rd control parameter set, leakage	
Process conditions	pH-range	6.. 8 pH (free Chlorine) 6.. 9 pH (Chlorine dioxide, Ozone, Hydrogen peroxide) 6.. 10 pH (Total Chlorine)

Process conditions	Flow	Depending on assembly
	Min. conductivity	>150 µS/cm
	Temperature	Depending on sensor, assembly and reference measurement
	Pressure	Depending on sensor, assembly and reference measurement

Output characteristics

Alarm relay	up to 4 potentialfree CO, max. 250 V; 2 A, 550 VA
Output signal	Optional: 5 x 0/4.. 20 mA (scaleable, galvanically isolated)
	Load max. 500 Ohm
	Registration range Scaleable within the measuring range
Storage media	SD card up to 1 GB - Industry standard
Serial interface	Option: RS 485 Modbus RTU
	Baud rate 19200 kbs (Modbus)
	Data format 8 bit

Power supply

Line voltage	85.. 265 V AC / DC, 50.. 60 Hz; option: 24 V DC
Power consumption	10 VA

Process conditions

Temperature	Storage	-20°.. +65°C (-4°..149°F)
		exception sensor: 0..+30°C (32°..86°F)
	Operation	0°.. +50°C (32°.. 122°F)
Humidity	max. 90% rH at 40°C (non-condensing)	
Protection class	Wall mounted	IP 65

Controller

Control parameter	Free Chlorine, pH and other parameter optional
Control response	on/off controller (adjustable hysteresis) P/PI/PID controller (pulse-pause, pulse-frequency or continous output) 3-point controller with or without position feedback)
Relay	4 relays, each a potential-free CO contact, max. 250 V, 2A, 550 VA
Start delay	0.. 200 sec till controller active
Digital input	see input characteristics
Control parameter set	2nd and optional 3rd parameter set for night operation etc.

Language

Default language	English and German
Other options	Russian, Danish, Dutch, French, Polish, Spanish

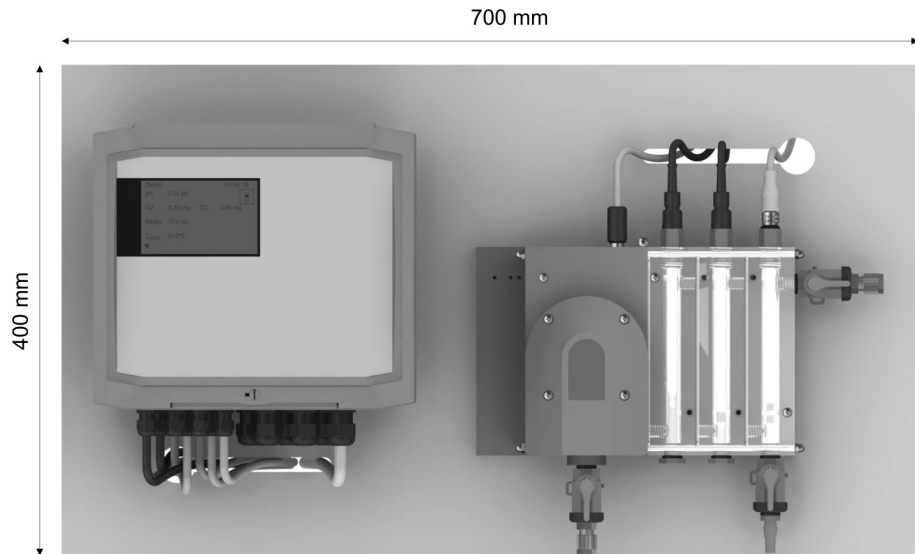
Certificates and approvals

CE-Symbol	The product meets the requirements of the harmonized European standards and complies with the legal requirements of the EC directives.
EMC	EN 61000 6-1 (3) EN 61000 6-2 (4) EN 61326-1

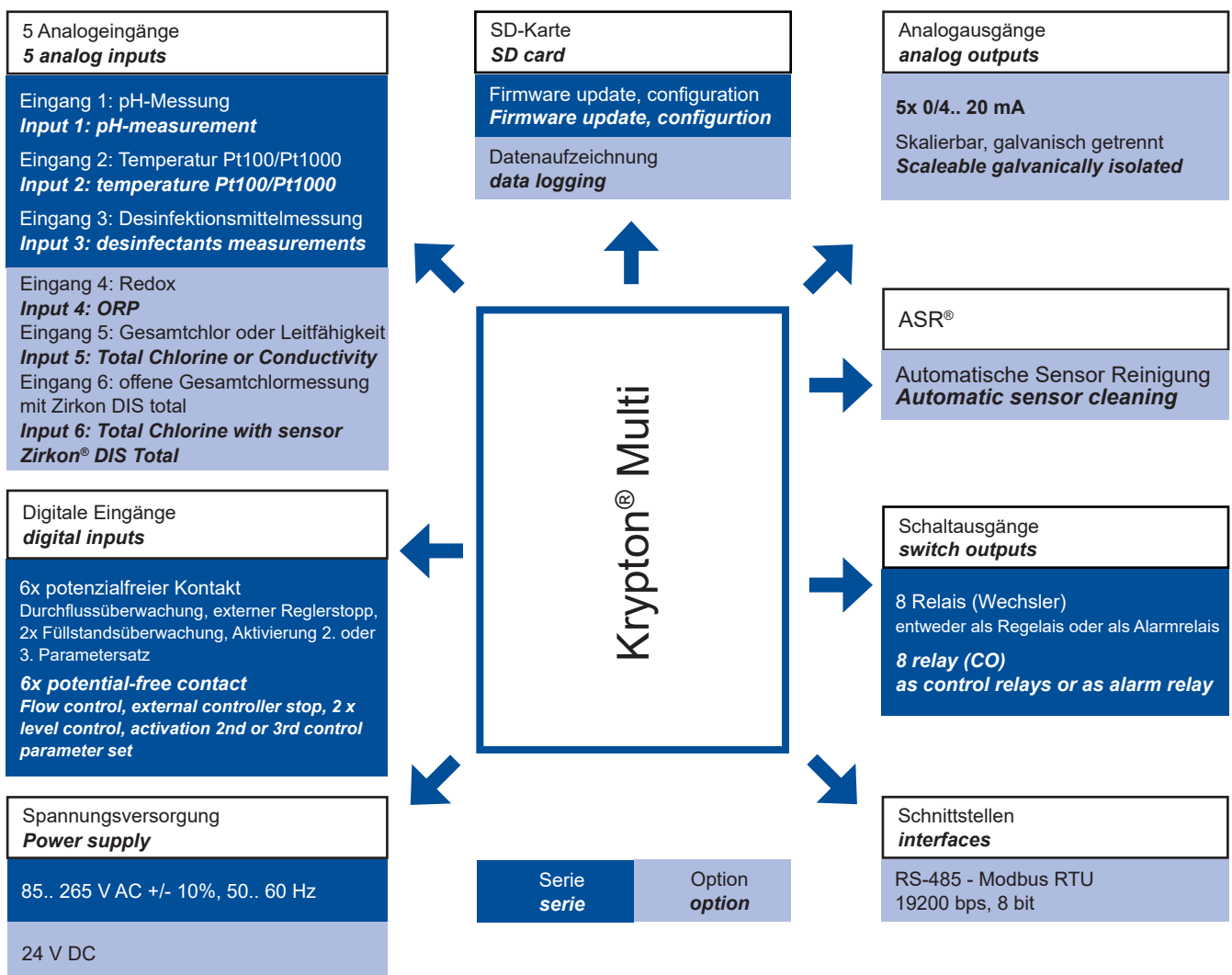
Design configuration

Material	Board	PVC
	Assembly	PVC
	Instrument (housing)	ABS
	Sensor	Glass, plastic / gold / platin / Hastelloy
Dimensions	700 x 400 mm	
Weight	1.9 kg	
Connection	cable inlet:	6x M16, 10x M12
	plug-in terminal:	rigid/ flexible 0.14 - 1.5 mm ²
	relays / power supply	starr/flexibel 0.2-1 / 0.2-1.5 mm ²
	distribution block	0.5-1.5/ 0.5-1.5 mm ²
	water hose connection	DN 6/8

Mechanical drawing



Interface diagram



Barton Village, Inc.
PO Box 519
Barton, Vermont 05822
(802) 525-4747

Memorandum

To: Barton Village Board of Trustees
From: Crystal Currier/Vera LaPorte
Date: August 12, 2024
Subject: Utility Billing Software Agenda
Agenda: Item “K”

As you are aware, the billing software provided by NEMRC is not ideal. On behalf of the VPPSA members, VPPSA has been researching various software vendors for some time. Unfortunately, the majority of vendors that have been demonstrated for the VPPSA group are extremely expensive – upwards of \$150K. More recently, we have seen a demo provided by Creative Technologies, a vendor that serves smaller utilities. While this software does not provide all the bells and whistles of the larger vendors, the price is reasonable and it seems that it is a viable solution for Barton’s needs at an affordable cost.

I have attached a quote from Creative Technologies, along with their terms and conditions. Vera and I recommend that Barton move forward with the Utility billing software as offered. As shown in the quote, the cost of the installation and training is \$14,490 and the first-year annual support fee is \$6,540; for a total cost of \$21,030. Since this is “billing” software, the cost will be shared by Electric, Water and Wastewater as follows:

Dept	Cost
Electric	\$ 17,700
Water	\$ 1,665
Wastewater	\$ 1,665
Total	\$ 21,030

Proposed Motion: Motion to approve moving forward with Creative Technologies [El Dorado] billing software, quote and terms and conditions as presented.



BIG CITY FEATURES WITH SMALL TOWN SERVICE

Creative Technologies Inc
31103 Rancho Viejo Road STE D3365
San Juan Capistrano 92675
United States

Invoicing and Shipping Address:

Barton Village, Inc., Lucie Gaboriault
PO Box 519
Barton VT 05822
United States
☎ 802-525-4747

Barton Village, Inc.
PO Box 519
Barton VT 05822
United States

Quotation # S00261

Quotation Date:

07/15/2024

Expiration:

08/14/2024

Salesperson:

Marc Sciocchetti

DESCRIPTION	QUANTITY	UNIT PRICE
Electric Database for the El Dorado system. Monthly Cloud Subscription - Professional (Year 1 Fee) Annual Cost: \$5,400	12.00 Year	450.00
Water Database for the El Dorado system. Monthly Cloud Subscription - Professional (Year 1 Fee) Annual Cost: 1,140	12.00 Year	95.00
Electric database Installation and Training Staff and labor costs to cover product Installation, meter conversions or system training. Price quoted may include multiple staff members working on your solution and are typically estimated hours based on prior experience. In some cases there may be additional service hours needed to complete the project.	1.00 Hours	6,900.00
Water database Installation, testing training	1.00 Units	1,050.00
Intuity Cloud - Customer Payment Portal	1.00 Units	0.00
Zero setup fee: You keep 100% of every sale amount. Online Credit Card, eCheck and ACH processing service. Monthly service: Over \$5,000/mo. in payment processing = \$0.00 Under \$5,000/mo. in payment processing = \$30.00 Credit/Debit: 3.5% Visa, Mastercard, Discover & AMEX Minimum fee per transaction: \$2.95 ACH (electronic check): \$2.95 flat fee with validation to meet NACHA compliance.	1.00 Units	0.00

Total \$ 14,490.00

Phone: 1-800-898-3838

Email: Sales@creativetechusa.com

Web: www.utilitybillingsoftware.com



BIG CITY FEATURES WITH SMALL TOWN SERVICE

Creative Technologies Inc
31103 Rancho Viejo Road STE D3365
San Juan Capistrano 92675
United States

This proposal includes the data migration, set up and training of the El Dorado billing system and setup and training on the customer portal. The annual support fee is \$5,400 for the electric company and \$1,140 for the water district for hosting the customer portal and technical support of the Barton staff. (Excluded in the quote is any software customization or creation of a new statement).

Phone: 1-800-898-3838

Email: Sales@creativetechusa.com

Web: www.utilitybillingsoftware.com

Exhibit A

Creative Technologies Scope of Services

PLEASE READ CAREFULLY:

Creative Technologies El Dorado Utility billing software is licensed or subscribed to (not sold) as per the End User License Agreement (EULA) provided with the software. The software subscription is an all-inclusive service including software updates and technical support. Customers subscribing to hosted cloud services must be current in payment to use the cloud subscription services. The software support plan for this Agreement is included in the Price Quotation includes software support for the contract duration.

Software subscription users have access to our staff by requesting support by telephone, web or email to request assistance. Our staff will utilize remote PC diagnostic tools for support as outlined in Section 2

Parties. These terms represent the agreement (“Agreement”) that governs the purchase of products and services from the Creative Utility Billing DBA Creative Technologies USA (“CTUSA”) by the Customer entity identified below (“Customer”).

1. **Prices and Taxes.** Prices will be as quoted in writing by CTUSA. All prices are exclusive of taxes, duties, and fees (including installation, shipping, and handling) unless otherwise quoted. Upon each contract anniversary date CTUSA will invoice the customer for the software subscription service or annual support agreement. The pricing is fixed for the term unless there is an increase or decrease of more than 10% of the amount of bills being generated through the system. In the event of a change pricing will adjust accordingly to the scope and size of the change.
2. **Invoices and Payment.** Customer agrees to pay all invoiced amounts within thirty (30 days) of CTUSA’s invoice date. CTUSA may suspend or cancel performance of open orders or services if the Customer fails to make payments when due. Past due balances will receive a 10% late fee compounded monthly for any open balances. CTUSA reserves the right to terminate all support and subscription agreements for open balances beyond 45 days past due.
3. **Installation of perpetual software licenses.** CTUSA provides installation support with the product purchase, CTUSA will conduct its standard installation and test procedures to confirm completion and provide customer a sample billing statement for rates and bill calculation validation. If Customer is performing their own installation or data entry CTUSA makes no warranties on the support of the product.
4. **Software Performance.** CTUSA warrants that its branded software products will conform materially to their specifications and be free of malware at the time of delivery. CTUSA warranties for software products will begin on the date of delivery and unless otherwise specified in Supporting Material. CTUSA does not warrant that the operation of software products will be uninterrupted or error-free or that software products will

operate in hardware and software combinations other than as authorized by CTUSA in Supporting Material.

5. **Intellectual Property Rights.** No transfer of ownership of any intellectual property will occur under this Agreement.
6. **License Grant.** CTUSA grants Customer a non-exclusive license to use the version or release of the software listed on the Invoice.
7. **Updates.** Customers under the subscription service will receive new software versions, releases or maintenance updates (“Updates”), once the update is generally available.
8. **License Restrictions.** CTUSA may monitor use/license restrictions remotely. Customer may make a copy or adaptation of the El Dorado database for archival purposes or when it is an essential deemed by the Customer. Customer may use this archival copy without paying an additional license.
9. **License Transfer.** Customer may not sublicense, assign, transfer, rent or lease the software or software license except as permitted by CTUSA. Upon such transfer, the Customer’s rights shall terminate, and Customer shall transfer all copies of the software to the transferee. Transferee must agree in writing to be bound by the applicable software license terms.
10. **License Compliance.** CTUSA may audit Customer compliance with the software license terms. Upon reasonable notice, CTUSA may conduct an audit during normal business hours (with the auditor’s costs being at CTUSA’s expense). If an audit reveals underpayments, then Customer will pay to CTUSA such underpayments. If underpayments discovered exceed ten (10) percent of the contract price, Customer will reimburse CTUSA for the auditor costs.
11. **Limitation of Liability.** CTUSA’s liability to Customer under this Agreement is limited to the amount of CTUSA’s required insurance coverage set forth in the Agreement. Neither Customer nor CTUSA will be liable for lost revenues or profits, downtime costs, loss or damage to data or indirect, special or consequential costs or damages. This provision does not limit either party’s liability for: unauthorized use of intellectual property, death or bodily injury caused by their negligence; acts of fraud; wilful repudiation of the Agreement; nor any liability which may not be excluded or limited by applicable law. CTUSA is not liable for our business partners, referring companies that provide services to our customers or 3rd party software applications that we may be interfacing with.

1. GENERAL PROVISIONS

1. **Cancellation.** You may cancel software subscription order prior to the delivery of your modified database and registration to the online portal. Once your data has been modified to the El Dorado format and your portal has been activated, the order may not be cancelled. You will be required to pay for services performed as outlined in the quotation agreement and forfeit prepaid subscription services.

2. SUPPORT SERVICES / SERVICE LEVELS

Service	Support Level	Response Goal
In Scope Services		
General day to day El Dorado product assistance includes rate table changes and system operation features.	Phone, Web & Email 7am-5pm Pacific Mon -Fri	Best effort Same Business Day
Customer requested Emergency Service	Phone, Web & Email 7am-5pm Pacific Mon -Fri	Best effort 4 hours or less response, after hours best effort next business day
Support for 3 rd integrated systems (i.e. meter reading systems and printers)	Best effort assistance to attempt to resolve issue. May require involvement of 3 rd party provider	Best effort Same Business Day
Out of Scope Services		
New feature requests	Outlined in a statement of work	N/A
Creation of new database	Outlined in a statement of work	N/A
Requests with customer data related issues	Billed hourly or outlined in a statement of work	N/A
Custom reporting requests	Billed hourly or outlined in a statement of work	N/A
Training of new staff members	Billed hourly	N/A

- **Support Services.** CTUSA shall render the following services during Normal Working Hours:
 - (a) Maintain a Product support center to receive, by telephone or network transmission, operator reports of product support issues.
 - (b) Maintain a telephone number for customer to report errors and receive assistance in operation of the Product(s), and an Internet website to provide an electronic link between CTUSA and customer.
 - (c) Maintain a trained staff capable of rendering the services set forth herein.

(d) Provide Customer with one copy of any new releases issued without additional charge to its customers generally, including Error Corrections, Support Releases and, in certain instances in CTUSA sole discretion, New Releases, and provide any assistance reasonably necessary for Customer to install and operate each such release.

- **Service Level Agreement.** During the Support Term, CTUSA shall
 - (a) Use best effort to respond either by phone or e-mail to all support calls within 4 business hours.
 - (b) Use best effort to close all level 1 basic support calls with 8 business hours
 - (c) Provide on-going communications to all severity 2 calls to meet customers' business requirements.
 - (d) Provide on-going communications on all project work for program updates and fixes to meet customers' business requirements.

- **Customer's Support Obligations.** During the Support Term, Customer shall:
 - (a) At all times maintain one (1) appropriately qualified person as its Support Representative and keep CTUSA informed of their identity.
 - (b) Ensure that its Support Representative receives and maintains such training in the implementation and operation of the Product(s) as shall be reasonably necessary to enable the efficient delivery by CTUSA of the foregoing Support Services.
 - (c) Handle all communications with CTUSA regarding Support Services through the dedicated Support Representative.

3. FEES, OTHER CHARGES AND PAYMENT

Support Fees. Customer shall pay CTUSA Support Fees in accordance with CTUSA's then current price schedule. Support fees should be fixed for the Term of the Contract.

- **Taxes.** Support Fees do not include sales, use, value added or other excise tax. Customer shall pay for all such taxes based on this Support Policy where required by law.
- **Other Charges.** Customer assumes and agrees to pay all export and import duties, fees and other similar charges, but not expenses related to exporting from the United States. Customer shall be responsible for all travel and living expenses, shipping and delivery charges, telephone line use and similar expenses necessary for the delivery of Support Services hereunder; provided however that any travel

or living expenses shall be approved in advance by Customer and shall be in accordance with Customer's travel expense policies applicable to its own employees.

4. Invoices and Payment.

All software purchases, implementation and training labor costs are considered non-refundable. An evaluation site to view the software is provided at no charge prior to purchase for customer review. If notice of termination has not been given, CTUSA shall invoice Customer for the annual Support Fee not more than sixty (60) days prior to the beginning of the Support Term. CTUSA shall invoice Customer for all other fees and charges accrued and all reimbursable expenses incurred, during the previous week or month. All invoiced amounts shall be Net 45 days.

Amounts not paid when due shall be subject to interest at ten percent (10%) per month or, if less, the maximum rate of interest allowed by law, computed from the invoice date.

5. What is not covered in the limited software warranty?

This limited software warranty does not cover:

- It is the customer's obligation to verify all billing calculations including utility rates, late fees and taxes calculated by the software are correct.
- Installation of software services release / patches provided by CTUSA that require extensive system reprogramming, database modifications, changes to rate tables calculation, modifications to 3rd party devices or customer records. Services for customer requested product upgrades and modifications will be billed on a time and materials basis or pre negotiated fixed price.
- Installation of third-party software, or the reloading of operating system software on the customer-provided hardware if applicable.
- Support for new releases, feature enhancements forced product updates driven by 3rd party manufactures to which the product may integrate to.
- Related computer hardware, Internet connectivity, printers or 3rd party meter reading devices or customer provided accounting software.
- Product changes or modifications that are not in compliance with the intended use of the product.
- Products for which CTUSA has not received payment for.
- Disputes for incorrect billing, taxes, postage, or incorrect ACH or electronic payments charged.
- Extensive changes to utility rates modification / calculations or tax rate modifications that require new software development services.

[End of document]

Agreed to Organization Name:

Agreed to by Contact:

Agreed to date:

Barton Village, Inc.
PO Box 519
Barton, Vermont 05822
(802) 525-4747

Memorandum

To: Barton Village Board of Trustees
From: Vera LaPorte
Date: August 12, 2024
Subject: 2024 Tax Assessments
Agenda: Agenda Item "L"

The 2024 tax assessments as approved by Barton Village voters at the Annual Meeting on March 12, 2024 (Village, Water, and Wastewater) and the Second Annual Meeting on April 30, 2024 (Highway) to be raised by the Tax Collector are as follows:

Village:	\$72,578.00
Highway:	\$358,180.00
Water:	\$68,804.00
Wastewater:	\$65,540.00

Proposed Motion: Motion to approve the taxes to be collected for 2024 as approved by Barton Village voters on March 12, 2024 and April 30, 2024 as presented.

Barton Village, Inc.
PO Box 519
Barton, VT 05822
(802) 525-4747

August 12, 2024

Shelia Martin
Email: villagetreasurer802@gmail.com

RE: 2024 Tax Assessments

Dear Shelia Martin,

The following amounts to be raised by taxes for 2024 are as follows:

Village:	\$72,578.00
Highway:	\$358,180.00
Water:	\$68,804.00
Wastewater:	\$65,540.00

Sincerely,

Barton Village Board of Trustees:

Regina Lyon

Marilyn Prue

Ellis Merchant

Barton Village, Inc.
PO Box 519
Barton, Vermont 05822
(802) 525-4747

Memorandum

To: Barton Village Board of Trustees
From: Vera LaPorte
Date: August 12, 2024
Subject: Hydro Facility Project Update
Agenda: Agenda Item "M"

In preparation for the informational hearing and bond vote for the hydro facility upgrade project, Hydro Manager Denis Fortin and Crystal Currier from VPPSA will brief the Board of Trustees on the status of the project and answer questions.

The following has already occurred:

- Special meeting warned 07/23/2024
- Special meeting warning published in the Chronicle 07/31/2024, 08/07/2024, and will be in the 08/14/2024, 08/21/2024, and 08/28/2024 editions
- One-sheet flyer distributed with July 29, 2024 billing
- Presentation published on the Village website at <https://bartonvt.com/wp-content/uploads/2024/07/08.26.2024-Hydroelectric-Facility-Upgrade-Presentation.pdf>

Proposed Motion: None.

Barton Village, Inc.
PO Box 519
Barton, Vermont 05822
(802) 525-4747

Memorandum

To: Barton Village Board of Trustees
From: Vera LaPorte
Date: August 12, 2024
Subject: Tariff Rider
Agenda: Agenda Item "N"

The draft tariff rider for Large Commercial Nonprofit Intermittent Service is ready for review.

Highlights:

- Considered an 18-month pilot program and will be reviewed at the end of the term for efficacy
- Customer's monthly peak load does not exceed 15% of their total annual peak load for at least (6) months of the year
- Removes demand ratchet in exchange for higher demand charge per kWh (\$13.81 to \$18.00)
- Eligible customers must commit to participating in efficiency measures/programs and meet annually with Barton Village to review business prospects
- Will go into effect November 1, 2024

At the end of the pilot term there will be a separate process to file as a permanent rate schedule with the Public Utility Commission (PUC).

Proposed Motion: None.

Availability:

This rate will be initially implemented as a pilot program with a duration of 18 months following initial PUC approval. During this pilot, participation will be on an opt-in basis and limited to two participating customers that meet the rider conditions. At the end of the pilot term the rate may be terminated or filed for approval as a permanent rate schedule and may reflect any necessary modifications based on pilot experience.

Eligibility for service under this rate is evaluated prior to April 1 each calendar year, based on the most recently completed calendar year, and, after initial implementation, will take effect annually on a service rendered basis for the 12 month period beginning April 1.

This rate is available for customers eligible to take service under the Terms of the Barton Large Commercial Service tariff; who meet the following additional conditions:

1. The customer's monthly peak load does not exceed 15% of the annual peak load for at least six months in any calendar year;
2. The customer is a non-profit organization;
3. The customer can demonstrate its facilities provide economic support and development opportunity to the community and other non-profit entities;
4. The customer commits to fully participating in cost effective energy efficiency and beneficial electrification programs offered by Barton and its partners and will provide a report annually detailing efficiency efforts undertaken;
5. The customer commits to meeting to review business prospects with Barton at the end of each calendar year;
6. The customer agrees to monthly demand charges based on metered, non-coincident peak load;

Customers who meet all the eligibility criteria (1-6) defined above shall be billed under the terms of the Base Large Commercial Service Rate with the following exceptions:

1. The demand charge will be calculated for the current month, with no ratchet, as described in condition 6 above.

2. The rate for demand charges shall be \$18 per kW-month.
3. The minimum Charge shall be the customer charge;
4. The monthly energy charge shall be the Large Commercial Rate Charge per kWh, applied to total metered energy usage.

Terms and Conditions:

All terms and conditions of the Barton Large Commercial Rate apply except as explicitly modified in this rider. Customers failing to maintain compliance with conditions 1-6 above shall be removed from service under this rider and will be billed in accordance with the Large Commercial Rate. Barton reserves the right to limit the number of eligible participants at its discretion.

Effective:

On service rendered on and after November 1, 2024.

Barton Village, Inc.
PO Box 519
Barton, Vermont 05822
(802) 525-4747

Memorandum

To: Barton Village Board of Trustees
From: Vera LaPorte
Date: August 12, 2024
Subject: Flood Update
Agenda: Item "O"

DPW

- **Elm Street**
 - Sinkhole repaired 07/26/2024. DPW Worker Garrett Heath did an excellent job spearheading the project in DPW Foreman Andy Sicard's absence. Big thanks to the Village of Orleans for the loan of some of their people and expertise.
- **Lincoln Avenue**
 - The concrete aqueduct has been cleared of debris and the culvert on Kevin Crews' property has been removed. Riprap was used to shore up the channel and build up Crews's embankment.
 - The culvert under the road is clear of debris but is most likely now undersized according to recent heavy rain events.
 - Currently looking into provenance of the aqueduct. It may have been installed as a response to a storm in 1883, but so far no records have been found. FEMA denied Crews' claim for the July 2023 flood citing unclear ownership of the aqueduct. The hunt continues.
 - Eric Pope from VTrans inspected the aqueduct and agreed that it was time to get an engineer involved. He stated that if FEMA declines involvement with it this time around, VTrans has engineering and construction grants that can help.
- **Main Street/Ball Field Access Road/Ball Field**
 - Storm drains in the area have been cleared and Main Street is mostly free of silt leftover from the flood.
 - The ball field needs significant repair. Sometime after the July 10, 2024 flood center field collapsed into the river, creating a 3-4 foot deep crater along the fence. Work on this has been delayed in favor of other projects and recovery from the 7/28/2024 storm.
- **High Street/St. Paul's Cemetery Access Road**
 - DPW Foreman Andy Sicard, DPW Worker Garrett Heath, and Business Manager Vera LaPorte walked/inspected the stream feeding the High

Street culvert and determined that nothing had significantly changed the waterway.

- Eric Pope inspected the High Street culvert and determined that it was undersized compared to the width of the stream. This will be addressed by FEMA Hazard Mitigation when the disaster is declared.
- **Pageant Park Road Culvert**
 - The culvert will be replaced when the seasonal campers have vacated.

Water Department

- Due to high turbidity, the water plant was again shut down following the 08/04/2024 storm. A water conservation notice was issued on 08/06/2024 and lifted on 08/08/2024 when the plant was able to come back online.
- More bottled water was distributed to village residents as requested.

Other Information

- The State's contractor picked up debris on 08/01/2024.
- The federal disaster assessment was completed 08/03/2024 and the FEMA declaration is expected at any time.
- The American Red Cross donated 16 cleaning kits to Barton Village resident (4 remain).
- Affected residents are encouraged to call 211 to report damage and receive assistance.

Proposed Motion: None.

Barton Village, Inc.
PO Box 519
Barton, Vermont 05822
(802) 525-4747

Memorandum

To: Barton Village Board of Trustees
From: Vera LaPorte
Date: August 12, 2024
Subject: Department Operations Updates
Agenda: Agenda Item "P"

Electric Department

- After-hours on-call answering service – No update.
- Planned outage for voltage conversion for some customers in Brownington and Charleston August 13, 2024 was advertised in the Chronicle on 08/07/2024 and posted at the Village Office. Businesses and critical care customers were notified by phone.
- Tariff rider draft is complete and ready for review.
- Hydro plant informational meeting will be 08/26/2024 with the Australian ballot vote on 08/28/2024.

Wastewater Department

- Main lift station cleanout is scheduled for the week of August 19. This historically happens earlier in the year but was delayed because of recent storms. It will likely be scheduled this time next year to capitalize on storm drain cleanout and hydrant flushing.
- Mike Mainer with Aldritch & Elliott has completed the 90% engineering report for the wastewater treatment facility upgrades and would like to present it to the Board at a future meeting. He is also digging more deeply into the Glover agreement.
- Wastewater Facility Operator Nate Therrien is reviewing the new sewer ordinance and will provide his feedback at the regular Board meeting on September 9.
- The wastewater treatment facility continues to operate well and all reporting deadlines are being met.

Water Department

- The Vermont Bond Bank/ARPA Funds tier 1 applications for flood damage are currently being accepted. Tier 2 applications for age related defects will be accepted sometime in the fall.

- Hydrant flushing is scheduled 08/12/2024 – 08/14/2024.
- The chlorine analyzer is scheduled to be installed the week of 08/12/2024.
- The water treatment facility continues to operate well and all reporting deadlines are being met.

Highway Department

- Paving continues between flood recovery projects.
- Salt/sand shed – No update.
- See Flood update for additional information.

Village Department

- School crossing signs – No update.
- The Village received \$20,000 of the promised \$80,000 flood recovery funds from the FY24 Budget Adjustment Act. No news on when the rest can be expected.
- A test of the VT-ALERT system shows that it works well if we have the right contact information. A survey requesting updated contact information will be included with the August 13 water/sewer bills.
- See Flood update for additional information.

Proposed Motion: None.