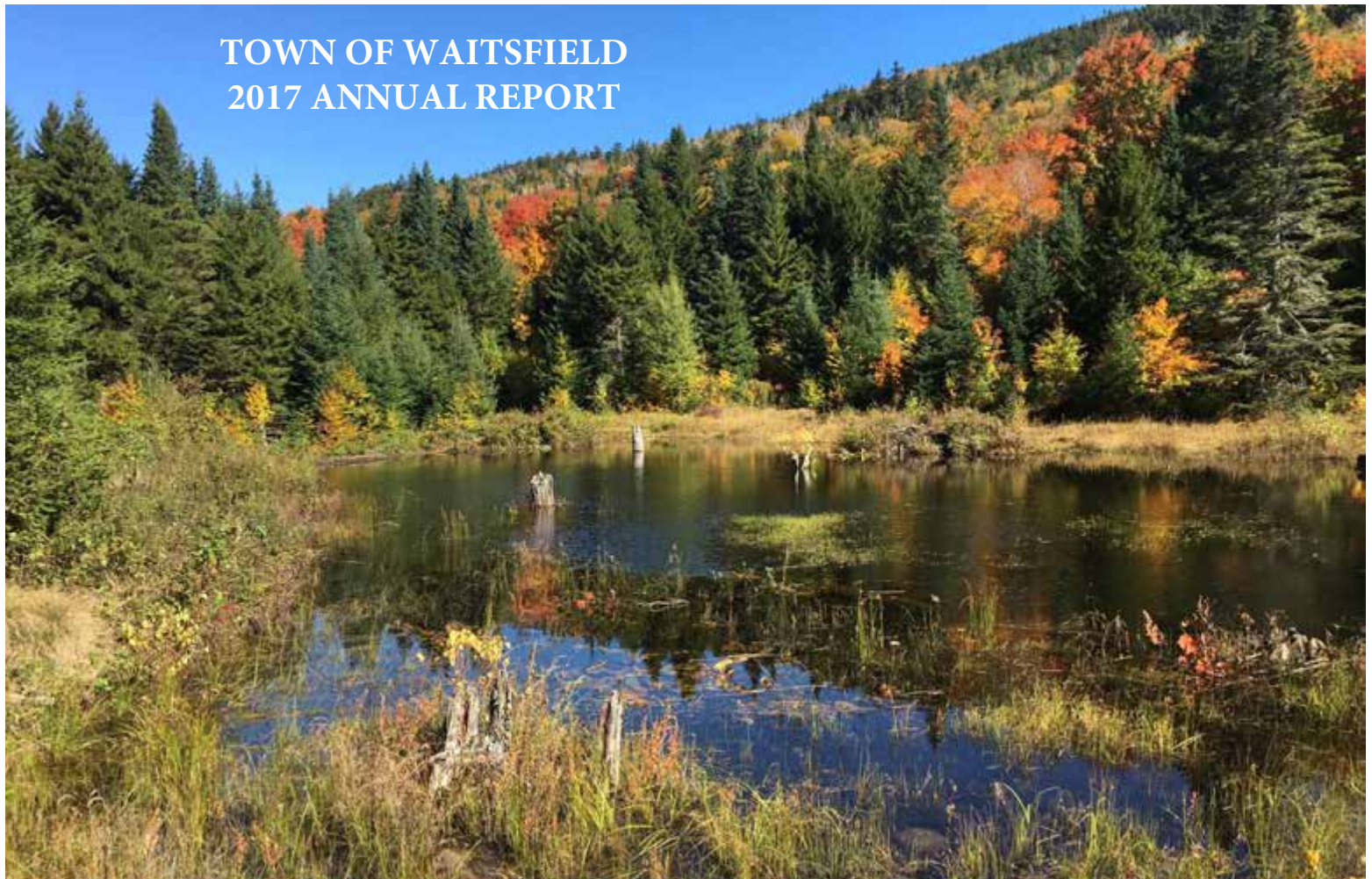
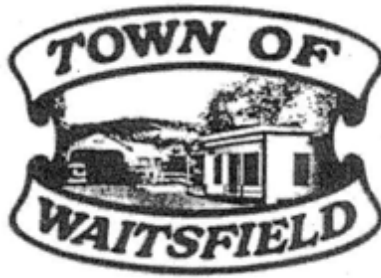


TOWN OF WAITSFIELD 2017 ANNUAL REPORT





TOWN OF WAITSFIELD, VERMONT 2017 ANNUAL REPORT

Chartered on February 25, 1782
2010 Population – 1,719
Size: 17,222 acres (est.)

TOWN OFFICE HOURS

8:00 A.M. – 4:30 P.M.
Monday through Friday
4144 Main Street
Waitsfield, VT 05673

SCHEDULED MEETINGS OF LOCAL BOARDS

(all at the Town Offices, unless otherwise warned)

Selectboard – 2nd and 4th Mondays at 6:30 p.m.
Planning Commission – 1st and 3rd Tuesdays at 7:00 p.m.
Development Review Board – 2nd and 4th Tuesdays at 7:00 p.m.
Conservation Commission – 3rd Mondays at 7:00 p.m.
Water Commission – 2nd Thursdays at 5:30 p.m.

For meeting schedules, agendas, materials, and minutes, please
visit the Town's website: www.waitsfieldvt.us

*Cover photo: Scrag Mountain Town Forest, courtesy of Phil
Huffman (Conservation Commission)*

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DEDICATION

*“Alone we can do so little; together we can do so much.”
– Helen Keller*

This year the annual report is dedicated to the many volunteers who work so hard at making and keeping Waitsfield a special place to live, work, and play.

Volunteers work long, hard hours, with the only reward the greater enrichment and benefit of the community. To all of those selflessly giving their time and energy, who serve the greatest good for the greatest number, we say – deeply, appreciatively, and robustly – “thank you.”

*“I think a hero is any person really intent on making this
a better place for all people.”
– Maya Angelou*

TOWN OFFICERS 2017

Elected by Australian Ballot

Selectboard:

Paul Hartshorn (3)	Mar. 2018
Anne Bordonaro (2)	Mar. 2018
Darryl Forrest (3)	Mar. 2019
Kari Dolan (2)	Mar. 2019
Sal Spinosa (3)	Mar. 2020

Listers (3):

Manuel Apigian	Mar. 2018
John Simko	Mar. 2019
Joseph Klimek	Mar. 2020

Collector of Delinquent Taxes (1):

Janet Smith	Mar. 2018
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Grand Juror (1):

Fred Messer	Mar. 2018
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Library Trustees (5):

Trish Read	Mar. 2018
Carol Hosford	Mar. 2019
Jean Joslin	Mar. 2020
Sally Reisner	Mar. 2021
David Babic	Mar. 2022

Town Agent (1):

Ted B. Joslin	Mar. 2018
---------------	-----------

Harwood Unified Union School

District Directors:

Rob Williams (3)	Mar. 2019
Christine Sullivan (4)	Mar. 2020

Waitsfield School Directors (obsolete):

Eve Frankel
Jonathon Goldhammer
Jeremy Gulley
Barclay Rappaport
Christine Sullivan

Harwood School Director (obsolete):

Laura Caffry

Waitsfield School Treasurer (obsolete):

Nancy Myrto

Cemetery Commissioners (5):

Robert Danaher	Mar. 2018
Paul Hartshorn (appt.) (1)	Mar. 2018
Brandi Turner (appt.) (1)	Mar. 2018
Liz Laferriere	Mar. 2020
Mike Anastos	Mar. 2022

Trustees of Cemetery Fund (3):

Gib Geiger, Jr.	Mar. 2018
Robert Cook	Mar. 2019
Andrew Baird, Jr.	Mar. 2020

Justices of the Peace (2):

Cecil "Zeke" Church	Nov. 2018
Andreas Lehner	Nov. 2018
Mary Lehner	Nov. 2018
Freddie Mahlmann	Nov. 2018
Helen Myers	Nov. 2018
Jennifer Peterson	Nov. 2018
Alan Uris	Nov. 2018

Elected from the Floor

Moderator (1):

Brian Shupe	Mar. 2018
-------------	-----------

TOWN OFFICERS 2017

Appointed by the Selectboard

Town Clerk (3):

Jennifer Peterson Mar. 2018

Town Treasurer (3):

Kellee Mazer (res.) Mar. 2018

Sandra Gallup (appt.) Mar. 2018

M.R.V. Planning District Reps (1):

Kari Dolan Mar. 2018

Steve Shea Mar. 2018

Constable (1):

Peter Laskowski Mar. 2018

Second Constable (1):

VACANT Mar. 2018

Planning Commission (4):

Jordan Gonda Mar. 2018

Brian Voigt Mar. 2018

Steve Shea, Chair Mar. 2019

Duncan Brines Mar. 2020

Todd White Mar. 2020

Bob Cook Mar. 2021

Eleanor D'Aponte (Alt.) Mar. 2021

Fred Gilbert Mar. 2021

Jon Jamieson (Alt.) Mar. 2021

Central Vermont Regional

Planning Commission (1):

Don LaHaye May 2018

Harrison Snapp (Alt.) May 2018

Development Review Board (3):

Christina Cook, Chair Mar. 2018

Michael Kingsbury Mar. 2018

John Donaldson Mar. 2019

Christopher Jernigan Mar. 2019

Brian Shupe Mar. 2019

Gib Geiger, Jr. Mar. 2021

Rudy Polwin Mar. 2021

Tree Warden (1):

Leo Laferriere Mar. 2018

Tree Board (3):

Charles Hosford Mar. 2018

Jean Sherman Mar. 2019

Vince Gauthier Mar. 2020

Zoning Administrator (3):

Susan Senning, Esq. May 2020

Fire Warden (5):

Adam Cook June 2021

Waitsfield-Fayston Fire Dept. (1):

Fire Chief:

Lester Miller, Jr. (res.) Jan. 2018

Paul Harthsorn (appt.) Jan. 2018

Assistant Chiefs:

Paul Hartshorn Jan. 2018

Travis Michaud Jan. 2018

Captain:

Adam Cook Jan. 2018

Lieutenants:

Tony Ioannidis Jan. 2018

Tristan Weide Jan. 2018

Moderator:

George Gabaree Jan. 2018

Treasurer:

Gordon Eurich Jan. 2018

Secretary:

Shannon Young Jan. 2018

Road Commissioner (1):

Charles Goodman, III Mar. 2018

Emergency Management (1):

Frederick Messer, Dir. Mar. 2018

Carla Straight, Coord. Mar. 2018

TOWN OFFICERS 2017

Appointed by the Selectboard

Energy Coordinator (2):

Christopher Badger Mar. 2019

Health Officer (3):

Susan Senning, Esq. Nov. 2019

Dog Warden (1):

Marie Leotta Mar. 2018

Conservation Commission (2):

Bruno Grimaldi Mar. 2018

Ted Joslin Mar. 2018

Leo Laferriere, Chair Mar. 2018

Spencer Potter Mar. 2018

Phil Huffman Mar. 2019

Chris Loomis Mar. 2019

Bob Cook Mar. 2019

Thomas Dean Mar. 2019

Mark Haberle Mar. 2019

MRV Rec. District Reps. (3):

Michael Nucci Mar. 2020

Water Commission (2):

William Parker Mar. 2018

Darryl Forrest, Ch. Mar. 2018

John Himmelsbach Mar. 2019

Robin Morris Mar. 2019

Peter Reynells, V. Ch. Mar. 2019

Budget Task Force:

Steve Shea, Chair

Darryl Forrest

Charlie Goodman

Deri Meier

Bill Parker

Roy Hadden

Bob Cook

Kellee Mazer

Chach Curtis

Waitsfield Village West Sidewalk

Steering Committee:

AnneMarie DeFreest/Barbara

Gulisano (Bridge Street reps.)

Kari Dolan/Sal Spinosa (Selectboard reps.)

Will Flender (MRPA)

Steve Gladczuk (CVRPC)

Joshua Schwartz (MRVPD)

Joan Wilson/John Gallagher (Property Owner reps.)

Rachel Beauregard (VTrans)

Kevin Russell (Local Project Manager)

Greg Goyette (Stantec)

Inspector of Lumber (1):

Andrew Baird, Jr. Mar. 2018

Fence Viewers (1):

Allen Gaylord Mar. 2018

Douglas Kenyon Mar. 2018

Bryan Neill Mar. 2018

Weigher of Coal (1):

Charles Hosford Mar. 2018

Green Up Coordinators (1):

Cindy Sweitzer Mar. 2018

M.R. Solid Waste Alliance (1):

Salvatore Spinosa Mar. 2018

Valerie Capels (Alt.) Mar. 2018



TOWN OF WAITSFIELD

WARNING

FOR ANNUAL MEETING

MARCH 6, 2018

The legal voters of the Town of Waitsfield, County of Washington, State of Vermont, are hereby notified and warned to meet at the Waitsfield Elementary School Auditorium on **Tuesday, March 6, 2018 at 9:00 A.M.** to transact the following business and to vote by Australian Ballot between the hours of 7:00 A.M. and 7:00 P.M. for the various Town Officers and the Articles so noted.

ARTICLE 1: To elect a Moderator for the Town.

ARTICLE 2: To hear and act upon the reports of the Town Officers.

ARTICLE 3: Shall the voters approve a budget of \$1,871,456 to pay the operating expenses and indebtedness of the Town? If approved, an estimated \$1,520,090 will be raised from property taxes.

ARTICLE 4: Shall the voters authorize the Town to collect taxes on real estate by four (4) equal payments made to the Treasurer as follows: one quarter (25%) of taxes to be paid without discount not later than Monday, September 17, 2018, the second quarter (25%) of taxes to be paid without discount not later than Thursday, November 15, 2018, the third quarter (25%) of taxes to be paid without discount not later than Friday, February 15, 2019, with the remaining quarter (25%) to be paid without discount not later than Wednesday, May 15, 2019?

ARTICLE 5: Shall the voters appropriate a total of \$2,500 to the following social service agencies, pursuant to 24 V.S.A. § 2691?

- \$400 to Home Share Now, Inc.
- \$500 to Everybody Wins!
- \$1,600 to Washington County Mental Health

ARTICLE 6: Shall voters authorize the Selectboard to borrow money when needed to meet current expenses and indebtedness of the Town of Waitsfield?

ARTICLE 7: To transact any other business that may legally come before the meeting.

Dated at Waitsfield, Vermont, this 29th day of January, 2018 by:

The Waitsfield Selectboard.

Paul Hartshorn, Chair

Sal Spinosa, Vice-Chair

Kari Dolan

Darryl Forrest

Attest: Jennifer Peterson, Town Clerk

TOWN OF WAITSFIELD
MINUTES OF ANNUAL TOWN MEETING
MARCH 7, 2017

Following are the minutes of the Annual Town Meeting for the Town of Waitsfield of March 7, 2017 pursuant to 1 V.S.A. § 312(b)(1).

Moderator Brian Shupe called the Annual Meeting to order at 5:00 p.m. Mr. Shupe explained general information about the conduct of the meeting and use of Robert's Rules of Parliamentary Procedure. Those present joined Mr. Shupe in the Pledge of Allegiance.

ARTICLE 1: To elect a Moderator for the Town.

Paul Hartshorn nominated Brian Shupe, and the nomination was seconded by Carol Hosford. There being no other nominations, nominations were closed, and Brian Shupe was elected by unanimous voice vote.

ARTICLE 2: To hear and act upon the reports of the Town Officers.

Brian Shupe recognized the dedication to Arnold "Bub" Burbank and memorials for Dana Haskin and Stephen Gladczuk.

The Moderator referred to the Planning Commission Annual Report. There were no questions about the report.

The Moderator referred to the Development Review Board Annual Report. There were no questions about the report.

The Moderator referred to the Water Commission Annual Report. There were no questions about the report.

The Moderator referred to the Conservation Commission Annual Report. Phil Huffman spoke about current projects of the Conservation Commission.

The Moderator referred to the Delinquent Tax List. There were no questions about the report.

The Moderator referred to the report of the Waitsfield-Fayston Fire Department. Paul Hartshorn spoke about the recent updates completed at the fire house and other work to enable the fire department to be more efficient in responding to emergencies.

The Moderator referred to the Road Department Report. Michael Sharkey acknowledged the approach used in paving Joslin Hill Road.

The Moderator referred to the Waitsfield Cemetery Commissioner's Report. There were no questions about the report.

The Moderator referred to the Joslin Memorial Library Report. Jean Joslin gave updates about the status of the library renovations.

The Moderator referred to the Selectboard Annual Report. There was discussion about the upcoming sidewalk project, the cost of the signage at the Town Office, the cost of the pocket park and the cost of plowing the existing sidewalks.

Discussion ended on Reports of the Town Officers.

Mr. Shupe introduced Representatives Maxine Grad and Adam Greshin who spoke on current legislative news. Discussion ended on legislative news.

ARTICLE 3: Shall the voters vote a budget to meet the expenses and liabilities of the Town and authorize the Selectboard to set a tax rate sufficient to provide for the voted Town budget?

Beth Phillips made a motion to adopt Article 3, and the motion was seconded by Rob Williams. Paul Hartshorn introduced Town Administrator, Valerie Capels, who presented a slide show explaining the Town's budgetary needs. Discussion ended, and Phil Huffman made a motion to amend the budget by reinstating the appropriation of \$10,000 to the Restroom/Recreation/Conservation reserve fund, and the motion was seconded by Howard McCausland. Discussion ended, and Mary Lehner made a motion to amend the amendment by shifting budget funds from various other budget line items to the Restroom/Recreation/Conservation reserve fund in lieu of adding to the budget.

The Moderator ruled the amendment to the amendment out of order, and his ruling was not challenged. Stan Needleman made a motion to end discussion, and the motion to end discussion was seconded and approved by a minimum of two thirds by voice vote. Paul Hartshorn made a motion to vote the amendment by paper ballot. The motion to vote the amendment by paper ballot was not supported by at least six other voters. Discussion ended, and the motion to adopt the amendment of reinstating the appropriation of \$10,000 to the Restroom/Recreation/Conservation reserve fund was approved by a majority hand count vote of 69 yes, 49 no. Discussion ended, and Jeff Knight made a motion to eliminate the Sheriff's Department Billings expense of \$28,000 for one year, and the motion was seconded by Jim Boylan. Discussion ended, and the motion to adopt the amendment of eliminating the Sheriff's Department Billings expense of \$28,000 for one year was opposed by a majority voice vote. Liz Laferriere made a motion to end discussion, and the motion was seconded by Sal Spinosa and approved by a minimum of two thirds by voice vote.

Discussion ended, and the motion to adopt Article 3 was approved by a majority voice vote.

ARTICLE 4: Shall the voters authorize the Town to collect taxes on real estate by four (4) equal payments made to the Treasurer as follows: one quarter (25%) of taxes to be paid without discount not later than Friday, September 15, 2017, the second quarter (25%) of taxes to be paid without discount not later than Wednesday, November 15, 2017, the third quarter (25%) of taxes to be paid without discount not later than Thursday, February 15, 2018, with the remaining quarter (25%) to be paid without discount not later than Tuesday, May 15, 2018?

Kari Dolan made a motion to adopt Article 4, and the motion was seconded by Beth Phillips. There was no discussion and the motion to adopt Article 4 was approved by a unanimous voice vote.

ARTICLE 5: Shall the voters authorize the Town to establish a reserve fund for paving and to appropriate the sum of \$10,000 to establish such a fund in 2017?

Rob Williams made a motion to adopt Article 5, and the motions was seconded by Beth Phillips. There was no discussion and the motion to adopt Article 5 was approved by a unanimous voice vote.

ARTICLE 6: Shall the voters authorize the Town to borrow an amount not to exceed \$125,000, to be paid over a period of not more than five years and on such other terms as the Selectboard shall negotiate, for the purpose of financing non-reimbursed capital expenses associated with Tropic Storm Irene floods of August 28, 2011?

Paul Hartshorn made a motion to adopt Article 6, and the motion was seconded by Sal Spinosa. Discussion ended, and the motion to adopt Article 6 was approved by a unanimous voice vote.

ARTICLE 7: To transact any other business that may legally come before the meeting.

Carolyn Heft recognized the years of service Planned Parenthood has provided to men and women in our region. Beth Phillips would like the Town Meeting Research Group to revisit the time at which Town Meeting is conducted. Rob Williams asked the Moderator to take a poll of those present whether morning or evening Town Meeting is preferred, and the majority preferred morning. Michael Sharkey posed questions regarding the expense of sound mitigation in the Town Office.

The Moderator closed the meeting at 7:50 p.m.

The voter count at its maximum during the meeting was approximately 175 people.

Waitsfield Selectboard Report for 2017

The past 12 months have been eventful for the Town of Waitsfield.

A number of major infrastructure projects – the Town offices, the pocket park, the decentralized wastewater system – have drawn or are drawing to a close. After a number of years with multiple major infrastructure projects underway or planned, the next few fiscal years are set up to focus energies and resources on debt repayment and maintenance. A pair of notable infrastructure projects (re-paving East Warren Road and the Village West Sidewalk) are planned in the coming fiscal years, but are not likely to overlap.

Financial pressures remain, though they are not as acute nor is the outlook as dire as it was in spring 2017. Short-term borrowing, in the form of tax and bond anticipation notes, that was critical in closing the 2017 fiscal year has been repaid. Only the Winter Park phase of the decentralized wastewater project remains open; once it closes and the Town requisitions funds for reimbursement of construction costs more of that fiscal pressure will be relieved. The Town is on pace to close the loan agreement before Town Meeting, and has completed and submitted the loan amendment needed to draw those funds.

The budget and capital plan have been rebuilt, with an eye towards clarity and consistency. During budget discussions there was a focus on the Town's debt load, which is too high. For FY19, more than one of every five dollars spent will be used to repay principal and interest on debt. A high debt load reduces the Town's ability to fund other necessary and/or desired programs and projects. With a combination of discipline and good luck, the Town will be able to see a significant amount of debt retire between FY21 and FY23.

Less noticeable, but no less notable, are updates to or implementation of a number of policies and procedures aimed at improving the Town's processes and performance. The Town has updated its personnel policy and the Town Plan. Financial policies related to credit card use, audit and financial reporting, and cash and check handling were adopted. Draft policies for fund balance and debt service are in the works, and targeted for adoption in early 2018. Changes in practice and procedure, combined with plans to retire deficits related to storm damage and the water main break, helped the Town to receive an audit opinion significantly

improved from those received in recent years, with no findings and a pair of deficiencies (already corrected in practice).

The Board has also worked to reach agreement with the Water Commission on two crucial topics – cost sharing for the water main break’s remaining costs and an annual fire protection contribution. The agreements were the product of honest and open dialogue, and a willingness to find common ground.

The members of the Selectboard would like to thank the volunteer committees and commissions, Town staff, and the public for the respective efforts of each to make Waitsfield a great place to live and work.

Respectfully submitted,

Paul Hartshorn, Chair
Sal Spinosa, Vice-Chair
Kari Dolan
Darryl Forrest

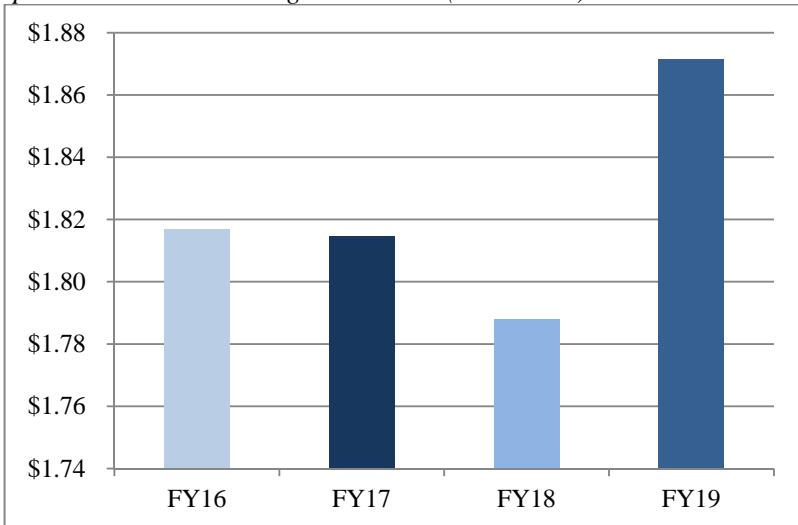
FY19 BUDGET AND FY19-FY23 CIP

Section 1.0. Introduction

The proposed FY19 Budget is \$1,871,456, an increase of 4.7% (+\$83,575) from the budget for FY18. The projected impact on the municipal property tax rate is an increase of 3.1 cents per \$100 of assessed value.

The proposed budget includes transfers to the Capital Improvement Program (CIP) for annual capital outlays and reserves. Local and state government inflation is estimated to be in the range of 2.9% for FY19¹. The proposed increase for FY19 is close to an inflationary increase from the FY16 and FY17 budgets (3.0% and 3.1% respectively), prior to the sharp decline in expenditures seen in the FY18 budget.

Graph 1.1: FY16-FY19 Budget Trendline (in millions)



¹ The U.S. State and Local Government NIPA Chain Weighted Deflator is an economic measure of price inflation tuned for state and local government expenditures – weighted towards personnel costs but still inclusive of all other governmental purchases. The legislative Joint Fiscal Office publishes the measure in its annual *Fiscal Facts* document. For FY19, the chain weighted deflator is estimated to be 2.9%; CPI, by comparison, is estimated at 2.7%.

The proposed budget does not include a request for \$2,500 from a trio of non-profits² seeking funding from the Town through the petition and voter-approval process. A request from the Mad River Valley Recreation District for \$8,500 for a kiosk and mapping project is not funded through the FY19 budget. Reserve funds from the Town Forest Stewardship Reserve (\$3,000) and Restroom/Recreation/Conservation Reserve (\$5,500) have been tapped for Waitsfield’s contribution. Fayston and Warren have each placed the \$8,500 request within their proposed budgets.

The property tax impact discussed throughout is limited to the municipal portion of the rate. The education property tax in Waitsfield is the largest portion of the overall property tax rate and tax bills. To use FY18 as an example, the education property tax rate is 82% of the overall rate, leaving 18% to pay for Town services, infrastructure, debt, and special appropriations to non-profit organizations.

The impact on residential property owners with homes ranging in value from \$200,000 to \$400,000³ can be estimated. The analysis shown assumes a 0.43% grand list increase, the average annual increase seen during the past five years.

Table 1.1: Property Tax – Average +/- “Impact” of Proposed FY19 Budget.

<i>"Impact" for Residential Property Owners</i>				
Assessed Value	\$200,000	\$300,000	\$400,000	
FY18	\$ 750.60	\$ 1,125.90	\$ 1,501.20	
FY19	\$ 812.70	\$ 1,219.06	\$ 1,625.41	
+/- Annual	\$ 62.10	\$ 93.16	\$ 124.21	
+/- Monthly	\$ 5.18	\$ 7.76	\$ 10.35	

The goal in creating the FY19 budget was to construct a budget that meets current and projected service needs, pays down debt, and generally builds towards a more stable and sustainable fiscal future. The budget, while a useful and important tool, is one of a number the Town may choose to use. Policies – notably a fund balance policy and a debt service policy – are in

² The request is from Everybody Wins!, a reading mentoring organization seeking \$500, Home Share Now, Inc. seeking \$400, and Washington County Mental Health seeking \$1,600.

³ According to data compiled by the Mad River Planning District in its *2017 MRV Housing Study*, the median single family home value in Waitsfield is \$339,000, nearly \$122,800 greater than the statewide median (\$216,200) and \$21,533 greater than the Mad River Valley median (\$317,467).

draft form as of this writing. The fund balance policy is an important piece of the financial resiliency puzzle, establishing a target for an emergency or “rainy day” fund (equivalent to two months of operating expenditures) and the protocol for use of funds available in excess of that amount. The debt service policy similarly sets a target for debt as a percentage of overall expenditures.

Section 2.0. Changes in Presentation and Methodology

The FY19 budget has been re-formatted, with the goal of adding clarity and consistency while retaining or enhancing the level of detail provided in past budget documents.

The expenditure and revenue data used for FY16, FY17, and FY18 came from the Town’s NEMRC financial reporting system and was then checked against the FY17 audit once completed and available. This provides a consistent baseline and eventually enables more efficient analysis using data from various fiscal years.

Non-property tax revenue is forecast in the most conservative manner possible. Non-tax revenue, grant proceeds or otherwise, is not included without a high-level of certainty that it will be realized within the fiscal year.

The way capital and debt service expenses are presented has changed. The two are now split into clearly delineated categories. For capital expenses, that split continues into subcategories, such as current year expenses (capital outlays) and transfers to capital reserves. The CIP has changed in format as well, with an FY19 summary sheet showing projects and purchases, funding and sources, and totals, on a single page. The entire five-year plan can similarly be seen on a single page. Capital reserves and debt service tables round out the presentation.

During the construction of the budget and CIP the reserves were updated monthly to reflect any changes. The budget for FY19, along with the CIP, does not generally rely on funds that have not been transferred, providing an additional layer of safety and surety to the capital funding process.

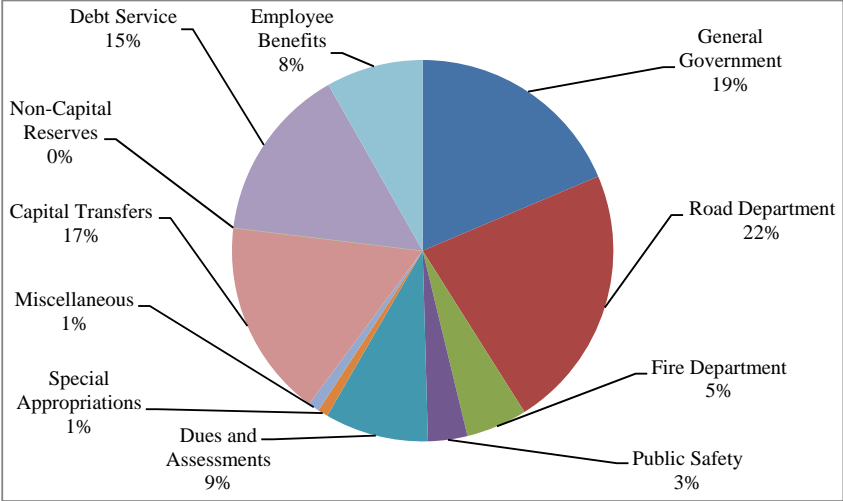
Terms or phrases that are unfamiliar may be found at the end of the document in Section 5.0 (“Definitions and Key Terminology”).

Section 3.0. The Proposed FY19 Budget

The relative size (4.7%) of the proposed increase in FY19 reflects not so much a change from a longer-term budget trend, but the fact that the FY18 budget was reduced fairly dramatically from the fiscal years prior. For FY19, nearly half of the budget categories have amounts less than FY18. The FY19 increases can be seen primarily in three budget categories:

- 1) Road Department (+\$22,174, or +5.6%);
- 2) Public Safety (+\$28,320, or +82.6%); and
- 3) Capital Transfers (+\$32,333, or +11.5%).

Graph 3.1: FY19 Expenditures as Percentage of Total Proposed Budget.



Increases for diesel (\$5,000), salt (\$3,500), and chloride (\$4,000) are more than half of the FY19 Road Department increase; repair and maintenance costs for one of the tandem dump trucks (\$2,500), small tool purchases (\$3,000), and the first year of the new State Municipal General Roads Permit (\$2,640) are the bulk of the remaining increase.

Public Safety is the proposed location for the Town’s contribution for fire protection. The \$28,820 expenditure is established in a memorandum of understanding between the Selectboard and Water Commission approved in December 2017 and ratified in January 2018. The protection contribution is tied to equivalent residential units – essentially capacity shares within the water system – and based upon the construction cost to add the fire protection infrastructure when the water system was built. The contribution

should lessen in future fiscal years, as each new water system user lowers the costs for all system users. Changes in rate setting methodology, as well as other unforeseen circumstances, could change that component of the equation.

Capital Transfers are increasing after a substantial reduction in the FY18 budget. The capital improvement program (CIP, covered in Section 4.0) consists primarily of debt service payments (repayment of loans for projects, paving, and equipment), direct capital outlays, and transfers to capital reserves (the savings vehicle for more expensive purchases or projects).

The increase in debt service is due to the first annual payment on the decentralized wastewater loan. The nearly \$31,000 payment is offset by a notable decrease (\$23,210) from FY18 due to the consolidation of flood-related deficits into a single five-year loan. That loan, for \$125,000, was authorized by voters at Town Meeting 2017. The decentralized wastewater payment has a corresponding revenue source, with approximately \$38,000 anticipated in loan payments from private landowners participating in the program. Debt service is covered in greater detail later in this section.

Benefits, in total, are only projected to increase by 2.6% (nearly \$3,900) despite a nearly 10% increase in health insurance premiums. This is primarily due to a change in employee mix – a new employee taking the \$1,850 health insurance buyout replaced an employee on a two-person plan (saving nearly \$16,000 in FY19). This highlights an area of weakness in the Town's budget, as those savings can disappear with a single change in the employee mix. If an employee moves from a single to a family plan the Town's health insurance costs would increase by approximately \$15,000. Health insurance premiums, which follow a calendar year, are programmed for six months at the rates approved by the Green Mountain Care Board and six months at rates that assume an additional 10% increase.

The large-scale water main break and its associated costs is in the repayment phase. The budget includes nearly \$18,000 for principal and interest as part of the Town's share (65%) of the remaining costs. The remaining amount, forecast conservatively as \$125,000, will be covered through a five-year loan. The Water Commission will pay an amount equivalent to 35% of the borrowed funds (~\$9,700). The FY18 budget included \$15,000 for the water main break, so the year-over-year increase is less dramatic (less than \$3,000) for FY19.

Earlier versions of the FY19 budget showed a total of \$178,012⁴ spent in FY16 and FY17 on the water main break. The audit does not include those expenses in the General Fund, however, so the decision was made to remove them from the budget sheet as shown.

The FY19 budget includes two new lines for the Wait House – one for operations and another for capital costs. When the Chamber of Commerce decided to relocate the tenant paying the most in rent was lost. The Historical Society has filled the space occupied by the Chamber, but traditionally has not paid rent. The goal had been to make and retain the Wait House as a (mostly) self-sustaining facility from a financial perspective, but the loss of income combined with the loss of rentable space makes that less likely without dramatically increasing the prices for the remaining tenants. At the same time, the building is in need of various levels of capital investment, the most immediate of which is replacement of the heating system controls. The proposed total for the two Wait House lines is \$4,500.

Debt Service

What Graph 3.1 does not show, at least as a single wedge, is the Town's debt service (\$415,853 total⁵) to expenditure (\$1,871,456) ratio in the FY19 budget. More than 22% of FY19 expenditures will pay down principal and interest on funds already borrowed or planned to be borrowed. To simplify further, more than one out of every five dollars spent in FY19 will be spent on repayment of debt. While there is a fair amount of debt tied to infrastructure and capital projects and purchases, some of the debt is operational. The percentage does not include debt associated with the water system, other than the proposed borrowing for the water main break.

The Town is developing a debt service policy that would establish, among other things, a debt service to expenditure ratio. The ratio should be between 5% and 10% of expenditures, though some municipalities will move towards 15%. "High levels of debt impose debt service burdens on municipal budgets, forcing undesirably high percentages of local resources to be devoted to the payment of principal and interest on the debt," wrote David N. Ammons of the University of North Carolina School of Government. "Rules of thumb, accepted by many cities over the years and

⁴ For FY16, the amount was \$39,711.51. For FY17, the amount was \$138,300.53. These were found on line 250 of budget drafts numbered v.08 or earlier.

⁵ The \$415,853 is split between \$137,669 debt service in the CIP and \$278,184 in General Fund debt. The \$132,996 in water system debt service for FY19 is entirely separate.

often attributed to the credit rating industry, hold that net direct debt service approaching 10 percent of operating revenues or expenditures is acceptable, but debt service exceeding 20 percent could be a potential problem.”⁶

Lowering the debt service ratio from where it is in FY19 to 15% of expenditures would free up nearly \$135,000 for operational or other capital needs. Reduce that ratio to the 10% target and more than \$228,000 is available for infrastructure, services, or any number of uses. The good news is that capacity begins to open up with the retirement of a significant amount of debt in FY21.

Section 4.0. The Proposed FY19-FY23 Capital Improvement Program (CIP) and Budget

The proposed FY19 capital budget, based upon the five-year CIP, is \$408,135 in total, with \$313,669 proposed as the FY19 General Fund expenditure. The main reason for the increase is a return to a more robust funding plan for capital reserves.

The capital reserves are summarized as Road, Fire, and General, and include specific amounts for buildings, heavy equipment, and vehicles. In FY19, 56% of the General Fund expense for capital is for transfers to reserves.

Table 4.1: FY19 CIP Summary Table

<u>FY19 CIP</u>	<u>Department/Area</u>
\$ 108,169	Road Department
\$ 115,000	Road Department Reserves
\$ 9,600	Fire Department
\$ 26,000	Fire Department Reserves
\$ 35,000	General - Transfers to reserves
\$ 19,900	General - Project specific
\$ 313,669	<i>TOTAL General Fund Transfer/Expense</i>
\$ 408,135	<i>TOTAL FY19 CIP</i>

There is little in the way of direct project spending planned for FY19. The \$35,000 transfer for the Village West sidewalk project is a portion of the

⁶ David N. Ammons, *Municipal Benchmarks: Assessing Performance and Establishing Community Standards*, 3rd Edition (Taylor and Francis; 2012).

amount needed to cover the remainder of the Town's match; another \$25,000 is planned for FY20. The sidewalk is scheduled to be constructed in the summer of 2019, bridging fiscal years 2019 and 2020. The section will be installed between the Valley Players building and the intersection of Bridge and Main Streets. A State grant is covering the majority of the project costs; the Town's match total is approximately \$80,000, with \$19,000 in reserves currently.

The notable new purchase, funded entirely by equipment reserves, is a hydroseeder with trailer. The hydroseeder is an important piece of the ditching and culvert work the Town will be undertaking to achieve and maintain compliance with the State-required municipal general roads permit (functionally a stormwater permit for roads). The ability to get vegetation to grow as quickly and efficiently as possible will reduce erosion, improve water quality, and cut down on staff hours needed for ditching projects.

The backhoe, originally slated for replacement, will be refurbished instead. The reduction in usage for gravel pit operations should help extend the life of the equipment, as those tasks are apt to be harder on the machine.

For FY19, more than one-third of capital expenditures are for the repayment of debt. There is a more natural nexus between debt and capital needs, as the useful life of heavy equipment or facility improvements is generally longer than the loan term. For example, dump trucks are in service for eight years whereas the loan term is generally five years or less.

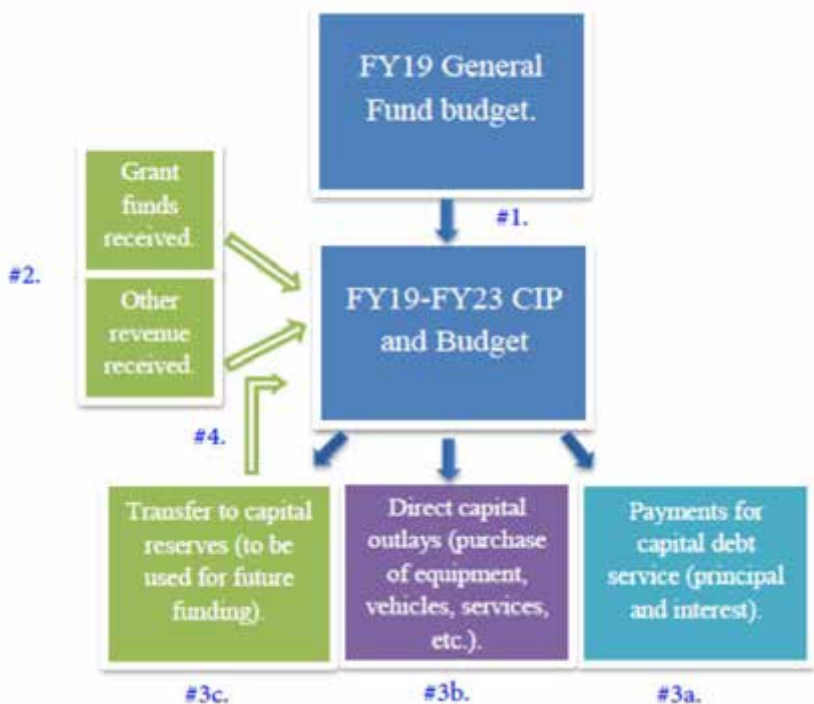
The five-year CIP shows a relative spike in expenditures in years beyond FY19. Those increases are tied to large paving and culvert projects, such as East Warren Road (paving and a sizeable culvert) and a culvert replacement on North Road. State grants may be available to fund portions of the East Warren Road paving and culvert (a Class 2 Paving grant and a Structures grant). The path forward enables the use of grant funds, but does not plan for or solely rely upon them.

Capital Reserves

As can be seen in Chart 4.1, the transfer of funds from the General Fund to the CIP for the purpose of providing full or partial funding for more expensive purchases or projects is a core component of the Town's capital budgeting process. Reserves, for example, will have been used to fund the recent acquisition of a pumper truck for the Fire Department without the need to borrow money and incur interest charges. Capital reserves are a

common element in numerous municipal capital plans and budgets, often paired with debt service and direct capital outlays.

Chart 4.1: How CIP funding works.



#1 – After voter approval, and generally in June, money is transferred from the General Fund into the Town’s capital fund. The money transferred from the General Fund consists of dollars raised by the property tax, in most instances.

#2 – Any grant funds received, or other revenue received and designated for capital uses, is transferred into the Town’s capital fund.

#3 – The money transferred into the CIP is then split, based on the approved plan, amongst the three categories shown: capital debt service payments (#3a – paving loans, equipment or vehicle leases, sidewalk project borrowing, etc.); direct capital outlays (#3b – the purchase of equipment, vehicles, or services); and transfer to capital reserves (#3c – where capital funds are “saved” for future use).

#4 – Reserves saved from prior years, which are reviewed and updated throughout the budgeting process, may be applied to the uses shown in the boxes for capital debt service payments and direct capital outlays.

Section 5.0. Definitions and Key Terminology

Accounting Standards – Usually refers to generally accepted accounting principles (GAAP), a set of standards published by the Governmental Accounting Standards Board (GASB). The standards guide how financial information is recorded and reported, such as when financial transactions are recognized.

Accrual Basis Accounting – An accounting method in which revenues are entered into the accounting system when payable, and expenses recognized when the commitment to pay is made. The accrual basis and the modified accrual basis of accounting are two common methods of local government accounting; the Town of Waitsfield is on the cash basis of accounting (which does not fit with the GAAP standards).

Bond – An interest-bearing commitment to pay a specified amount (the principle) by a specified date. The Town generally will hold either general obligations bonds (such as a 20- or 30-year bond for facility construction) or revenue bonds (such as a 20- or 30-year bond to construct or upgrade water or wastewater infrastructure). A general obligation bond is paid by property taxes; a revenue bond is paid primarily by fees assessed on users (i.e. water rates).

Capital Budget – The capital budget is the spending plan created from the capital improvement program. The primary source of funds is the general fund. The capital budget includes grant funds, other revenues, and could incorporate revenue received from impact fees or local option taxes (neither of which Waitsfield has). Though the capital improvement program is a five-year planning tool, only current and proposed fiscal years are funded.

Capital Improvement Program – The capital improvement program (CIP) is a five-year plan amended annually showing how the Town plans to purchase and/or invest in long-term capital needs, such as trucks, facilities, and fire engines.

Cash Basis Accounting – An accounting method in which revenues are entered into the accounting system when received, and expenditures entered when payment is made. Municipalities, in order to comply with generally accepted accounting principles (GAAP), must use accrual basis accounting rather than cash basis accounting. Waitsfield uses the cash basis of

accounting, and thus does not currently comply with GAAP. This has been pointed out in the audit.

Debt Service – The annual principal and interest the Town owes to repay money it has already borrowed.

Enterprise Fund – A separate fund used to account for services primarily supported by service or user charges, such as water or wastewater funds where users pay rates based on system costs (operation and debt service) and usage.

Fiscal Year – The Town is on a fiscal year, running from July 1 to June 30. FY19 will begin July 1, 2018 and end June 30, 2019.

General Fund – The fund used to account for all financial resources except those accounted for in other funds.

Reserves – Reserves can be amounts set aside to provide funding for extraordinary or unforeseen expenses or revenue shortfalls, or act as a “savings account” for specific purposes (such as capital reserves).

Unassigned fund balance – Amounts that are available for any purpose; these amounts are reported only in the general fund because they represent amounts that are not constrained in any way. When the Town discusses the establishment of a “rainy day” or emergency fund, it is with the premise that the fund is comprised of unassigned fund balance.

Town of Waitsfield, VT
Proposed FY19 General Fund Budget -- Expenditures Summary

For Town Meeting

<u>Department/Section</u>	<u>% Total FY19 Budget</u>	<u>FY18 Budget</u>	<u>FY19 Proposed</u>	<u>+/-</u>	<u>% Change</u>
Town Meeting	0.3%	\$ 4,800	\$ 4,750	\$ (50)	-1.0%
Legal and Auditing	1.7%	\$ 26,000	\$ 31,100	\$ 5,100	19.6%
Town Office Operations	4.1%	\$ 70,676	\$ 77,020	\$ 6,344	9.0%
Town Clerk and Treasurer	3.7%	\$ 79,650	\$ 68,714	\$ (10,936)	-13.7%
Selectboard	4.1%	\$ 77,870	\$ 77,529	\$ (341)	-0.4%
Planning and Zoning	2.6%	\$ 49,950	\$ 48,740	\$ (1,210)	-2.4%
Board of Listers	1.0%	\$ 19,900	\$ 19,200	\$ (700)	-3.5%
Delinquent Tax Collector	0.8%	\$ 15,000	\$ 15,000	\$ -	0.0%
Conservation Commission	0.1%	\$ 2,000	\$ 2,000	\$ -	0.0%
Road Department	22.4%	\$ 397,250	\$ 419,424	\$ 22,174	5.6%
Employee Benefits	8.2%	\$ 150,005	\$ 153,899	\$ 3,894	2.6%
Fire Department	5.2%	\$ 100,093	\$ 96,905	\$ (3,188)	-3.2%
Public Safety	3.3%	\$ 34,291	\$ 62,611	\$ 28,320	82.6%
Dues and Assessments	8.8%	\$ 158,311	\$ 164,454	\$ 6,143	3.9%
Special Appropriations	0.9%	\$ 17,072	\$ 16,072	\$ (1,000)	-5.9%
Miscellaneous	0.9%	\$ 19,585	\$ 17,685	\$ (1,900)	-9.7%
Capital Transfers - to GF and reserves	16.8%	\$ 281,336	\$ 313,669	\$ 32,333	11.5%
Contribution to Reserves (non-capital)	0.0%	\$ 10,000	\$ -	\$ (10,000)	-100.0%
Debt Service	14.9%	\$ 274,092	\$ 278,184	\$ 4,092	1.5%
Wait House	0.2%	\$ -	\$ 4,500	\$ 4,500	n/a
<u>TOTAL</u>	100.0%	\$ 1,787,881	\$ 1,871,456	\$ 83,575	4.7%

TOWN OF WAITSFIELD, VT
Proposed FY19 General Fund Budget -- Expenditure Detail

For Town Meeting

	Item	FY16 Actual	FY17 Actual	FY18 Budget	FY19 Proposed	Change (FY18 to FY19)
	<u>EXPENDITURES</u>					
1	<u>Town Meeting</u>					
2	Election Expense	\$ 816	\$ 1,227	\$ 2,500	\$ 2,250	\$ (250)
3	Town Report	\$ 2,282	\$ 2,214	\$ 2,300	\$ 2,500	\$ 200
4	Section TOTAL	\$ 3,098	\$ 3,441	\$ 4,800	\$ 4,750	\$ (50)
5	<u>Legal and Auditing</u>					
6	Legal	\$ 16,882	\$ 14,891	\$ 10,000	\$ 15,000	\$ 5,000
7	Auditing	\$ 15,638	\$ 26,042	\$ 16,000	\$ 16,100	\$ 100
8	Section TOTAL	\$ 32,520	\$ 40,933	\$ 26,000	\$ 31,100	\$ 5,100
9	<u>Town Office Operations</u>					
10	Insurance and Bonds	\$ 11,458	\$ 17,513	\$ 19,056	\$ 22,000	\$ 2,944
11	Office Utilities	\$ 23,276	\$ 5,213	\$ 3,970	\$ 5,000	\$ 1,030
12	Repairs & Maintenance	\$ 2,404	\$ 1,721	\$ 5,800	\$ 5,620	\$ (180)
13	Postage	\$ 4,051	\$ 4,717	\$ 4,500	\$ 4,500	\$ -
14	Supplies	\$ 6,545	\$ 7,760	\$ 7,000	\$ 7,000	\$ -
15	Computer Services	\$ 41	\$ 25	\$ 1,500	\$ 2,000	\$ 500
16	Training	\$ 881	\$ 1,168	\$ 1,000	\$ 1,000	\$ -
17	Cleaning	\$ 3,900	\$ 6,683	\$ 6,750	\$ 7,800	\$ 1,050
18	Equip. Maint. & Contracts	\$ 6,084	\$ 11,886	\$ 7,500	\$ 8,500	\$ 1,000
19	Telephone	\$ 3,024	\$ 4,095	\$ 3,600	\$ 4,100	\$ 500
20	Office Equipment	\$ 2,576	\$ 24,813	\$ 5,000	\$ 4,000	\$ (1,000)
21	Public Notice Expense	\$ 3,736	\$ 4,516	\$ 4,000	\$ 4,500	\$ 500
22	Special Services	\$ -	\$ 2,293	\$ 1,000	\$ 1,000	\$ -
23	Section TOTAL	\$ 67,978	\$ 92,404	\$ 70,676	\$ 77,020	\$ 6,344
24	<u>Town Clerk and Treasurer</u>					
25	Salaries	\$ 70,494	\$ 80,132	\$ 79,300	\$ 67,964	\$ (11,336)
26	Borrowing Interest	\$ -	\$ -	\$ -	\$ -	\$ -
27	Ballot Clerks	\$ 731	\$ 410	\$ 350	\$ 750	\$ 400
28	Section TOTAL	\$ 71,225	\$ 80,542	\$ 79,650	\$ 68,714	\$ (10,936)
29	<u>Selectboard</u>					
30	Selectboard Reimbursement	\$ 3,250	\$ 3,250	\$ 3,250	\$ 3,250	\$ -

	Item	FY16 Actual	FY17 Actual	FY18 Budget	FY19 Proposed	Change (FY18 to FY19)
31	Town Website	\$ 1,202	\$ 683	\$ 750	\$ 750	\$ -
32	Town Admin. Salary	\$ 68,479	\$ 68,511	\$ 70,000	\$ 69,779	\$ (221)
33	Training	\$ 324	\$ 209	\$ 450	\$ 450	\$ -
34	Mileage Reimbursement	\$ 211	\$ 120	\$ 220	\$ 100	\$ (120)
35	SB Recording Secretary	\$ 2,228	\$ 3,345	\$ 3,000	\$ 3,000	\$ -
36	Communications	\$ -	\$ -	\$ 200	\$ 200	\$ -
37	Section TOTAL	\$ 75,693	\$ 76,117	\$ 77,870	\$ 77,529	\$ (341)
38	Planning & Zoning					
39	PC/DRB Recording Secretary	\$ 630	\$ 629	\$ 800	\$ 800	\$ -
40	Special Planning Projects	\$ 2,087	\$ 1,940	\$ 5,000	\$ 3,500	\$ (1,500)
41	Town Plan	\$ -	\$ -	\$ -	\$ -	\$ -
42	Salaries	\$ 40,983	\$ 41,279	\$ 42,500	\$ 42,740	\$ 240
43	Training	\$ 215	\$ 286	\$ 400	\$ 450	\$ 50
44	Computer Equipment/Service	\$ 1,259	\$ 37	\$ 1,000	\$ 1,000	\$ -
45	Mileage Reimbursement	\$ 271	\$ 137	\$ 250	\$ 250	\$ -
46	Section TOTAL	\$ 45,445	\$ 44,308	\$ 49,950	\$ 48,740	\$ (1,210)
47	Board of Listers					
48	Assessor Services	\$ 17,747	\$ 19,090	\$ 18,000	\$ 18,000	\$ -
49	Computer Equipment/Service	\$ 215	\$ 215	\$ 500	\$ 500	\$ -
50	Property Map Maintenance	\$ -	\$ -	\$ 1,200	\$ 500	\$ (700)
51	Training and Meetings	\$ -	\$ -	\$ 200	\$ 200	\$ -
52	Section TOTAL	\$ 17,962	\$ 19,305	\$ 19,900	\$ 19,200	\$ (700)
53	Delinquent Tax Collector					
54	Collector Fees	\$ 16,190	\$ 14,995	\$ 15,000	\$ 15,000	\$ -
55	Section TOTAL	\$ 16,190	\$ 14,995	\$ 15,000	\$ 15,000	\$ -
56	Conservation Commission					
57	Conservation Special Projects	\$ 1,948	\$ 2,040	\$ 2,000	\$ 2,000	\$ -
58	Section TOTAL	\$ 1,948	\$ 2,040	\$ 2,000	\$ 2,000	\$ -
59	Road Department					
60	Labor					
61	Salaries and OT	\$ 148,433	\$ 163,396	\$ 160,500	\$ 160,329	\$ (171)
62	Sub-total	\$ 148,433	\$ 163,396	\$ 160,500	\$ 160,329	\$ (171)
63	Equipment Operations/Repairs					
64	Road Department Insurance	\$ 5,969	\$ 8,248	\$ 8,500	\$ 8,500	\$ -
65	Gas, Oil, Grease, and Filters	\$ 4,194	\$ 6,683	\$ 6,000	\$ 6,500	\$ 500
66	Diesel	\$ 19,121	\$ 30,136	\$ 25,000	\$ 30,000	\$ 5,000

	Item	FY16 Actual	FY17 Actual	FY18 Budget	FY19 Proposed	Change (FY18 to FY19)
67	2008 Pick-up Truck	\$ 1,790	\$ 7	\$ -	\$ 700	\$ 700
68	2013 International Dump Truck	\$ 1,690	\$ 2,457	\$ 3,500	\$ 5,000	\$ 1,500
69	2016 GMC Pick-Up Truck	\$ -	\$ 1,385	\$ 1,000	\$ 1,700	\$ 700
70	2010 Low-Pro Truck	\$ 2,821	\$ 5,938	\$ 3,500	\$ 2,000	\$ (1,500)
71	1997 Internationl Dump Truck	\$ 173	\$ 1,827	\$ 500	\$ 150	\$ (350)
72	2008 International Dump Truck	\$ 887	\$ -	\$ -	\$ -	\$ -
73	2009 John Deere Loader	\$ 441	\$ 1,138	\$ 1,500	\$ 1,500	\$ -
74	2015 Tandem (Dump Truck)	\$ 1,498	\$ 1,585	\$ 1,500	\$ 4,000	\$ 2,500
75	1998 Galion Grader	\$ 6,164	\$ 4,313	\$ 1,500	\$ 1,500	\$ -
76	2008 Cat Backhoe	\$ 1,604	\$ 4,929	\$ 4,500	\$ 1,000	\$ (3,500)
77	Roadside Mower	\$ 748	\$ 223	\$ 600	\$ 500	\$ (100)
78	Steel Pole Saw/Chainsaw	\$ 144	\$ 85	\$ 300	\$ 300	\$ -
79	Garage Repairs	\$ 943	\$ 1,689	\$ 2,500	\$ 1,500	\$ (1,000)
80	Garage Trash Removal	\$ 1,445	\$ 1,517	\$ 1,700	\$ 1,700	\$ -
81	Uniforms	\$ 2,997	\$ 3,760	\$ 2,800	\$ 3,200	\$ 400
82	Heat	\$ 952	\$ 2,118	\$ 1,500	\$ 2,500	\$ 1,000
83	Telephone	\$ 1,076	\$ 1,190	\$ 1,200	\$ 1,200	\$ -
84	Electricity	\$ -	\$ 1,596	\$ 1,500	\$ 1,500	\$ -
85	Garage Supplies/Hardware	\$ 2,410	\$ 2,669	\$ 3,000	\$ 3,000	\$ -
86	Garage Miscellaneous/Other	\$ 950	\$ 1,294	\$ 1,200	\$ 1,200	\$ -
87	Chipper/Rake	\$ 201	\$ 526	\$ 500	\$ 500	\$ -
88	Alarm System	\$ 312	\$ 409	\$ 1,000	\$ 500	\$ (500)
89	Water Service	\$ 800	\$ 800	\$ 800	\$ 655	\$ (145)
90	Plow Blades and Shoes.	\$ 8,463	\$ 4,260	\$ 6,000	\$ 5,000	\$ (1,000)
91	Sub-total	\$ 67,794	\$ 90,786	\$ 81,600	\$ 85,805	\$ 4,205
92	<u>Hired Equipment and Labor</u>					
93	Sidewalk Mowing	\$ 1,050	\$ 850	\$ 1,000	\$ 1,000	\$ -
94	Sidewalk Plowing	\$ 35,625	\$ 28,500	\$ 28,500	\$ 28,500	\$ -
95	Other Equipment Rental	\$ 212	\$ 150	\$ 500	\$ 500	\$ -
96	Contract Plowing	\$ 720	\$ -	\$ 2,500	\$ 5,000	\$ 2,500
97	Grading	\$ -	\$ -	\$ 750	\$ 350	\$ (400)
98	Sub-total	\$ 37,607	\$ 29,500	\$ 33,250	\$ 35,350	\$ 2,100
99	<u>Materials</u>					
100	Salt	\$ 26,299	\$ 45,182	\$ 33,000	\$ 36,500	\$ 3,500
101	Sand	\$ 42,705	\$ 39,706	\$ 37,000	\$ 37,000	\$ -
102	Chloride	\$ 8,839	\$ 13,441	\$ 9,000	\$ 13,000	\$ 4,000

	Item	FY16 Actual	FY17 Actual	FY18 Budget	FY19 Proposed	Change (FY18 to FY19)
103	Crushed Gravel	\$ -	\$ 17,003	\$ -	\$ -	\$ -
104	Stone	\$ 3,652	\$ 2,338	\$ 5,000	\$ 7,000	\$ 2,000
105	Culverts	\$ 2,771	\$ 3,518	\$ 3,700	\$ 5,000	\$ 1,300
106	Guardrails	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ -
107	Tools	\$ 3,499	\$ 1,314	\$ 2,000	\$ 5,000	\$ 3,000
108	Signs	\$ 1,332	\$ 2,022	\$ 1,800	\$ 1,500	\$ (300)
109	Fabric	\$ -	\$ -	\$ -	\$ -	\$ -
110	Cold Patch, Hay, and Seed	\$ 236	\$ 433	\$ 2,000	\$ 4,000	\$ 2,000
111	Sub-total	\$ 89,334	\$ 124,959	\$ 94,500	\$ 110,000	\$ 15,500
112	<u>Miscellaneous</u>					
113	Fayston Winter Agreement	\$ 7,400	\$ 7,400	\$ 7,400	\$ 8,200	\$ 800
114	Sidewalk Maintenance/Repairs	\$ -	\$ -	\$ 1,000	\$ 500	\$ (500)
115	Tree Cutting	\$ -	\$ -	\$ -	\$ -	\$ -
116	Bridge Repairs	\$ 45	\$ -	\$ 1,000	\$ 1,000	\$ -
117	Gravel Pit Management	\$ 784	\$ 160	\$ 3,000	\$ 1,000	\$ (2,000)
118	Pavement Sealing	\$ 6,000	\$ -	\$ 6,000	\$ 5,000	\$ (1,000)
119	Culvert and Road Inventory	\$ -	\$ -	\$ -	\$ -	\$ -
120	Line Painting	\$ 750	\$ 984	\$ 3,500	\$ 3,500	\$ -
121	North Road Culvert	\$ -	\$ -	\$ -	\$ -	\$ -
122	Street Lights	\$ 4,851	\$ 4,647	\$ 4,500	\$ 4,700	\$ 200
123	Bridge Lights	\$ 132	\$ 73	\$ 250	\$ 250	\$ -
124	Radios and Pagers	\$ 1,276	\$ 892	\$ 500	\$ 900	\$ 400
125	Training	\$ 45	\$ -	\$ 250	\$ 250	\$ -
126	MRGP/State Roads Permit	\$ -	\$ -	\$ -	\$ 2,640	\$ 2,640
127	Sub-total	\$ 21,283	\$ 14,156	\$ 27,400	\$ 27,940	\$ 540
128	Section TOTAL	\$ 364,451	\$ 422,796	\$ 397,250	\$ 419,424	\$ 22,174
129	<u>Employee Benefits</u>					
130	FICA	\$ 21,107	\$ 22,222	\$ 27,131	\$ 24,957	\$ (2,174)
131	Medicare	\$ 4,936	\$ 5,197	\$ 5,100	\$ 2,602	\$ (2,498)
132	Retirement (VMERS)	\$ 18,219	\$ 19,123	\$ 19,024	\$ 19,738	\$ 714
133	Unemployment	\$ 730	\$ 317	\$ 517	\$ 550	\$ 33
134	Worker's Compensation	\$ 6,400	\$ 9,431	\$ 10,043	\$ 14,000	\$ 3,957
135	Health Insurance	\$ 68,512	\$ 80,671	\$ 85,818	\$ 88,301	\$ 2,483
136	Life and Disability	\$ 1,557	\$ 2,584	\$ 2,372	\$ 2,500	\$ 128
137	Vision	\$ 129	\$ (119)	\$ -	\$ 1,250	\$ 1,250

	Item	FY16 Actual	FY17 Actual	FY18 Budget	FY19 Proposed	Change (FY18 to FY19)
138	AFLAC	\$ (218)	\$ (1,236)	\$ -	\$ -	\$ -
139	Section TOTAL	\$ 121,371	\$ 138,189	\$ 150,005	\$ 153,899	\$ 3,894
140	Fire Department					
141	Gas, Oil, and Grease	\$ 1,928	\$ 1,365	\$ 3,000	\$ 3,500	\$ 500
142	Insurance	\$ 8,130	\$ 9,266	\$ 9,360	\$ 9,500	\$ 140
143	Telephone and Communications	\$ 20,829	\$ 24,334	\$ 27,000	\$ 27,000	\$ -
144	Electricity	\$ -	\$ 1,800	\$ 1,800	\$ 1,800	\$ -
145	Heat	\$ 2,464	\$ 3,361	\$ 4,000	\$ 4,000	\$ -
146	Water Service	\$ 800	\$ 800	\$ 800	\$ 655	\$ (145)
147	Building Repair and Supplies	\$ 2,091	\$ 6,262	\$ 5,200	\$ 2,000	\$ (3,200)
148	Alarm	\$ 368	\$ -	\$ 350	\$ 350	\$ -
149	Truck Repairs	\$ 5,687	\$ 4,686	\$ 5,000	\$ 8,000	\$ 3,000
150	Equipment Repairs	\$ 1,975	\$ 1,427	\$ 3,000	\$ 3,000	\$ -
151	Bottled Gas	\$ 170	\$ 88	\$ 400	\$ 400	\$ -
152	Training	\$ 3,645	\$ 2,678	\$ 3,400	\$ 3,400	\$ -
153	Hose and Equipment	\$ 4,187	\$ 3,998	\$ 3,200	\$ 3,200	\$ -
154	Gear	\$ 6,058	\$ 2,931	\$ 4,500	\$ 4,500	\$ -
155	Fire Prevention	\$ 653	\$ -	\$ 400	\$ 400	\$ -
156	Miscellaneous	\$ 574	\$ 1,071	\$ 500	\$ 500	\$ -
157	Dues	\$ -	\$ 250	\$ -	\$ -	\$ -
158	Physical Exams	\$ 229	\$ -	\$ 2,000	\$ 500	\$ (1,500)
159	Labor	\$ 20,815	\$ 16,398	\$ 22,000	\$ 20,000	\$ (2,000)
160	FICA	\$ 1,256	\$ 1,116	\$ 1,683	\$ 1,700	\$ 17
161	Ladder/Hose Testing	\$ 1,894	\$ 1,986	\$ 2,500	\$ 2,500	\$ -
162	Section TOTAL	\$ 83,753	\$ 83,816	\$ 100,093	\$ 96,905	\$ (3,188)
163	Public Safety					
164	Sheriff's Department Billing	\$ 27,381	\$ 25,200	\$ 28,000	\$ 28,000	\$ -
165	Dog Warden (Salary and Fees)	\$ 720	\$ 720	\$ 750	\$ 750	\$ -
166	Dog Pound Fees	\$ 25	\$ -	\$ 150	\$ 150	\$ -
167	Emergency Management	\$ -	\$ -	\$ 500	\$ 500	\$ -
168	Fire Warden	\$ 250	\$ -	\$ 250	\$ 250	\$ -
169	Fire Hydrant Maintenance	\$ 250	\$ 1,500	\$ 500	\$ -	\$ (500)
170	Fire Protection Contribution	\$ -	\$ -	\$ -	\$ 28,820	\$ 28,820
171	Generator Expense	\$ 460	\$ 644	\$ 850	\$ 850	\$ -
172	Insurance	\$ 1,438	\$ 1,051	\$ 2,541	\$ 2,541	\$ -

	Item	FY16 Actual	FY17 Actual	FY18 Budget	FY19 Proposed	Change (FY18 to FY19)
173	Miscellaneous	\$ -	\$ 94	\$ -	\$ -	\$ -
174	Training	\$ -	\$ -	\$ 500	\$ 500	\$ -
175	Town Health Officer	\$ 250	\$ 250	\$ 250	\$ 250	\$ -
176	Section TOTAL	\$ 30,774	\$ 29,458	\$ 34,291	\$ 62,611	\$ 28,320
177	Dues and Assessments					
178	Central VT Reg'l Planning	\$ 1,891	\$ 1,891	\$ 1,891	\$ 1,980	\$ 89
179	Joslin Memorial Library	\$ 51,421	\$ 53,980	\$ 56,036	\$ 60,795	\$ 4,759
180	MR Resource Mgt. Alliance	\$ 5,157	\$ 10,314	\$ 10,314	\$ 10,314	\$ -
181	MRV Planning District	\$ 36,689	\$ 41,986	\$ 41,986	\$ 44,000	\$ 2,014
182	MRV Recreation District	\$ 12,500	\$ 15,000	\$ 15,000	\$ 15,000	\$ -
183	VLCT	\$ 2,814	\$ 2,841	\$ 3,920	\$ 3,003	\$ (917)
184	Washington County Tax	\$ 27,179	\$ 13,994	\$ 29,164	\$ 29,362	\$ 198
185	Section TOTAL	\$ 137,651	\$ 140,005	\$ 158,311	\$ 164,454	\$ 6,143
186	Special Appropriations					
187	Circle	\$ 350	\$ 350	\$ 175	\$ 175	\$ -
188	CVT Adult Basic Education	\$ 600	\$ 600	\$ 300	\$ 300	\$ -
189	CVT Comm. Action Council	\$ 300	\$ 300	\$ 150	\$ 150	\$ -
190	CVCLT	\$ 1,000	\$ 1,000	\$ 500	\$ 500	\$ -
191	CVT Council on Aging	\$ 1,400	\$ 1,400	\$ 700	\$ 700	\$ -
192	CVT Economic Devel. Corp.	\$ 800	\$ 800	\$ 400	\$ 400	\$ -
193	CVT Home Health and Hospice	\$ 3,450	\$ 3,450	\$ 1,725	\$ 1,725	\$ -
194	Family Center of Wash. Co.	\$ 500	\$ 500	\$ 250	\$ 250	\$ -
195	Good Beginnings of CVT	\$ 300	\$ 300	\$ 150	\$ 150	\$ -
196	Green Up Vermont	\$ 100	\$ 100	\$ 50	\$ 50	\$ -
197	Green Mountain Transit	\$ 923	\$ 923	\$ 462	\$ 462	\$ -
198	MRV Health Center	\$ 5,000	\$ 5,000	\$ 4,000	\$ 3,000	\$ (1,000)
199	Mad River Valley Seniors	\$ 7,000	\$ 7,000	\$ 7,000	\$ 7,000	\$ -
200	Northern VT RC&D Council	\$ -	\$ -	\$ -	\$ -	\$ -
201	Peoples Health and Wellness	\$ 500	\$ 500	\$ 250	\$ 250	\$ -
202	Retired Senior Volunteer Progr.	\$ 300	\$ 300	\$ 150	\$ 150	\$ -
203	Sexual Assault Crisis Team	\$ 250	\$ 250	\$ 125	\$ 125	\$ -
204	Center of Independent Living	\$ 620	\$ 620	\$ 310	\$ 310	\$ -
205	Washington Co. Youth Service	\$ 750	\$ 750	\$ 375	\$ 375	\$ -
206	Section TOTAL	\$ 24,143	\$ 24,143	\$ 17,072	\$ 16,072	\$ (1,000)
207	Miscellaneous					

	Item	FY16 Actual	FY17 Actual	FY18 Budget	FY19 Proposed	Change (FY18 to FY19)
208	Town Pond Maintenance	\$ 600	\$ -	\$ -	\$ -	\$ -
209	Admin. Fees	\$ -	\$ 342	\$ -	\$ -	\$ -
210	Maintenance of Parks	\$ 10,998	\$ 10,269	\$ 13,000	\$ 11,500	\$ (1,500)
211	Trail Maintenance	\$ 1,500	\$ 1,500	\$ 1,500	\$ 1,500	\$ -
212	Solar Array Maintenance	\$ -	\$ 532	\$ 1,000	\$ 1,000	\$ -
213	Generator Expense	\$ -	\$ 600	\$ -	\$ -	\$ -
214	Memberships and Dues	\$ 217	\$ 55	\$ 185	\$ 185	\$ -
215	WES Community Share	\$ 56,000	\$ 56,000	\$ -	\$ -	\$ -
216	Cemetery Veteran's Flags	\$ -	\$ -	\$ 100	\$ 100	\$ -
217	MRVTV Meeting Coverage	\$ 3,400	\$ 3,400	\$ 3,800	\$ 3,400	\$ (400)
218	Energy Efficiency Improve.	\$ -	\$ -	\$ -	\$ -	\$ -
219	Tax Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
220	Affordable Housing Initiatives	\$ -	\$ -	\$ -	\$ -	\$ -
221	Other	\$ 233	\$ 1,698	\$ -	\$ -	\$ -
222	Section TOTAL	\$ 72,948	\$ 74,396	\$ 19,585	\$ 17,685	\$ (1,900)
223	Capital Transfers & Transfer to Capital Reserves					
224	Road Department	\$ 315,599	\$ 236,082	\$ 113,080	\$ 108,169	\$ (4,911)
225	Road Department Reserves	\$ 70,000	\$ -	\$ 70,000	\$ 115,000	\$ 45,000
226	Fire Department	\$ 55,321	\$ 9,945	\$ 9,756	\$ 9,600	\$ (156)
227	Fire Department Reserves	\$ 40,500	\$ -	\$ 47,500	\$ 26,000	\$ (21,500)
228	General - Transfers to reserves	\$ 30,000	\$ -	\$ 5,000	\$ 35,000	\$ 30,000
229	General - Project specific	\$ 50	\$ -	\$ 36,000	\$ 19,900	\$ (16,100)
230	Section TOTAL	\$ 511,470	\$ 246,027	\$ 281,336	\$ 313,669	\$ 32,333
231	Transfer to Non-Capital Reserves					
232	Entrust Conservation Fund	\$ -	\$ -	\$ -	\$ -	\$ -
233	Restroom/Recreation/Conserv.	\$ 10,000	\$ -	\$ 10,000	\$ -	\$ (10,000)
234	Lareau Park Reserve	\$ -	\$ -	\$ -	\$ -	\$ -
235	Reappraisal Reserve	\$ 20,000	\$ -	\$ -	\$ -	\$ -
236	Town Forest Stewardship	\$ -	\$ -	\$ -	\$ -	\$ -
237	Energy Projects	\$ -	\$ -	\$ -	\$ -	\$ -
238	Budget Stabilization	\$ -	\$ -	\$ -	\$ -	\$ -
239	Street Trees	\$ 3,500	\$ -	\$ -	\$ -	\$ -
240	Agricultural Support	\$ 2,500	\$ -	\$ -	\$ -	\$ -
241	Church Clock	\$ -	\$ -	\$ -	\$ -	\$ -
242	Section TOTAL	\$ 36,000	\$ -	\$ 10,000	\$ -	\$ (10,000)

	Item	FY16 Actual	FY17 Actual	FY18 Budget	FY19 Proposed	Change (FY18 to FY19)
243	<u>Debt Service</u>					
244	Town Office Solar Array	\$ 49,991	\$ 49,727	\$ 49,378	\$ 48,915	\$ (463)
245	Town Office	\$ -	\$ 5,169	\$ 18,233	\$ 17,955	\$ (278)
246	Storm Damage	\$ 11,550	\$ 24,788	\$ 52,970	\$ 27,500	\$ (25,470)
247	Wastewater - "Big Pipe"	\$ 36,484	\$ 36,484	\$ 36,484	\$ 36,484	\$ 0
248	Decentralized Wastewater	\$ -	\$ -	\$ -	\$ 31,000	\$ 31,000
249	Fiscal Year Change	\$ -	\$ 128,764	\$ 66,000	\$ 63,000	\$ (3,000)
250	Water Main Break	\$ -	\$ -	\$ 15,000	\$ 17,995	\$ 2,995
251	Bridge Street Improvements	\$ 4,333	\$ 36,774	\$ 36,027	\$ 35,334	\$ (693)
252	Section TOTAL	\$ 102,359	\$ 281,705	\$ 274,092	\$ 278,184	\$ 4,092
253	<u>Wait House (NEW)</u>					
254	Wait House Operations	\$ -	\$ -	\$ -	\$ 2,500	\$ 2,500
255	Wait House Capital (transfer)	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000
256	Section TOTAL	\$ -	\$ -	\$ -	\$ 4,500	\$ 4,500
257						
258	TOTAL	\$ 1,816,979	\$ 1,814,622	\$ 1,787,881	\$ 1,871,456	\$ 83,575
259						

Notable Increase and Decreases
FY19 Proposed

Amounts listed are all greater than \$2,500

Proposed Increase	\$ Amount	Line #	Detail
Legal Services	\$ 5,000	6	Increase better reflects utilization of legal services and actual spending.
Insurance and Bonds	\$ 2,944	10	PACIF dues are increasing.
Diesel fuel	\$ 5,000	66	Anticipating increase in price, usage.
2015 Tandem Dump Truck	\$ 2,500	74	
Salt	\$ 3,500	100	Increase in price per ton, usage anticipated.
Chloride	\$ 4,000	102	Increase in price, usage.
Tools	\$ 3,000	107	
Municipal General Roads Permit (NEW)	\$ 2,640	126	New State permit required. \$2,000 annual fee, plus additional fees (\$640).
Worker's Compensation	\$ 3,957	134	Rates are increasing.
Fire Truck Repairs	\$ 3,000	149	
Public Safety-Fire Protection (NEW)	\$ 28,820	170	New fire hydrant/protection contribution to water system.
Joslin Memorial Library Assessment	\$ 4,759	179	
Road Department - Reserves Transfer	\$ 45,000	225	Paving transfer is primary increase.
General - Capital Reserves Transfer	\$ 30,000	228	Village West Sidewalk grant local share.
Decentralized Wastewater (NEW)	\$ 31,000	248	1st annual loan payment (principal and interest), offset by re-payments.
Water Main Break (Debt Service)	\$ 2,995	250	New, as debt service. Loan re-payment on Town share of remaining costs.
Wait House Operations (NEW)	\$ 2,500	254	Rental income from Chamber gone, Historical Society in that space (no rent).
TOTAL	\$ 180,615		
Proposed Decrease	\$ Amount	Line #	Detail
Clerk/Treasurer Salary	\$ 11,366	25	Reduction in Treasurer's (in FY18) regular hours based on staffing mix.
2008 Cat. Backhoe	\$ 3,500	76	Repairs and maintenance payment lowered backhoe refurbishment in CIP.
Fire Department Building Repairs & Maint.	\$ 3,200	147	
Road Department - Capital Transfer	\$ 4,857	224	
Fire Department - Reserves Transfer	\$ 21,500	227	The proposed FY19 transfer is still \$20,000 for trucks, \$6,000 for building.
General - Capital Projects Transfer	\$ 16,100	229	
Restroom/Rec./Cons. Reserve Transfer	\$ 10,000	233	More than \$22,000 slated to be in reserve at end of FY18.
Storm Damage (Debt Service; NEW)	\$ 25,470	246	Loan re-payment (authorized by voters in 2017); storm deficits retiring.
Fiscal Year Change (Debt Service)	\$ 3,000	249	Loan re-payment.
TOTAL	\$ 98,993		

TOWN OF WAITSFIELD, VT
Proposed FY19 General Fund Budget -- Revenue Detail

For Town Meeting

	Item	FY16 Actual	FY17 Actual	FY18 Budget	FY19 Proposed	Change (FY18 to FY19)
	<u>REVENUES</u>					
1	<u>Property Taxes</u>					
2	Municipal Property Taxes	\$ 1,297,563	\$ 1,306,006	\$ 1,402,617	\$ 1,520,090	\$ 117,473
3	Delinquent Penalty Fees	\$ 15,838	\$ 14,999	\$ 15,000	\$ 15,000	\$ -
4	Delinquent Tax Interest	\$ 24,125	\$ 20,837	\$ 15,000	\$ 15,000	\$ -
5	Section TOTAL	\$ 1,337,526	\$ 1,341,842	\$ 1,432,617	\$ 1,550,090	\$ 117,473
6	<u>Town Clerk and Treasurer</u>					
7	Town Clerk Fees	\$ 29,777	\$ 23,315	\$ 28,000	\$ 30,000	\$ 2,000
8	Interest Income	\$ 1,152	\$ 1,128	\$ 900	\$ 1,000	\$ 100
9	Beverage Sale Permits	\$ 3,855	\$ 4,335	\$ 3,000	\$ 4,000	\$ 1,000
10	Section TOTAL	\$ 34,784	\$ 28,778	\$ 31,900	\$ 35,000	\$ 3,100
11	<u>Road Department</u>					
12	State Highway Aid	\$ 69,568	\$ 69,556	\$ 69,000	\$ 69,000	\$ -
13	Grants	\$ 15,516	\$ -	\$ -	\$ -	\$ -
14	Road Dept. Miscellaneous	\$ 950	\$ 785	\$ 800	\$ 750	\$ (50)
15	Section TOTAL	\$ 86,034	\$ 70,341	\$ 69,800	\$ 69,750	\$ (50)
16	<u>Public Safety</u>					
17	Fayston "Share" (40% of exp.)	\$ 36,631	\$ 31,540	\$ 40,037	\$ 38,762	\$ (1,275)
18	Miscellaneous Fire Income	\$ -	\$ 2,460	\$ -	\$ -	\$ -
19	Fire Grants	\$ -	\$ -	\$ -	\$ -	\$ -
20	Traffic Control	\$ 5,877	\$ 5,662	\$ 5,500	\$ 5,500	\$ -
21	Miscellaneous Police Income	\$ -	\$ -	\$ -	\$ -	\$ -
22	Dog Impoundment Fees	\$ -	\$ 36	\$ 150	\$ 150	\$ -
23	Section TOTAL	\$ 42,508	\$ 39,698	\$ 45,687	\$ 44,412	\$ (1,275)
24	<u>General Government</u>					
25	Pilot Program	\$ 4,647	\$ 6,167	\$ 6,000	\$ 5,000	\$ (1,000)
26	Current Use Reimbursement	\$ 93,064	\$ 80,122	\$ 90,000	\$ 85,000	\$ (5,000)
27	Library Insurance Reimbursement	\$ 1,821	\$ -	\$ 2,276	\$ 2,500	\$ 224
28	Wait House Insurance Reimburse.	\$ -	\$ 1,550	\$ 2,500	\$ 2,500	\$ -
29	Water Admin. Reimbursement	\$ -	\$ 3,045	\$ 1,545	\$ 500	\$ (1,045)
30	Miscellaneous Income	\$ 2,380	\$ 2,575	\$ -	\$ -	\$ -
31	Act 60 Annual Support	\$ 10,602	\$ 10,631	\$ 10,000	\$ 10,000	\$ -
32	Planning and Zoning Income	\$ 9,483	\$ 7,843	\$ 7,000	\$ 7,000	\$ -
33	Planning and Zoning Grants	\$ 215	\$ -	\$ -	\$ -	\$ -

	Item	FY16 Actual	FY17 Actual	FY18 Budget	FY19 Proposed	Change (FY18 to FY19)
34	Insurance Claims	\$ -	\$ 1,832	\$ -	\$ -	\$ -
35	"Other" Grant Proceeds	\$ -	\$ -	\$ 16,000	\$ -	\$ (16,000)
36	Waitsfield Elem. School Solar	\$ 16,642	\$ 11,811	\$ 12,000	\$ 12,000	\$ -
37	Solar Array Credit Proceeds	\$ -	\$ 8,100	\$ 9,450	\$ 9,000	\$ (450)
38	Section TOTAL	\$ 138,854	\$ 133,676	\$ 156,771	\$ 133,500	\$ (23,271)
39	Decentralized Wastewater					
40	WW Loan Re-Payments	\$ -	\$ -	\$ 41,106	\$ 38,704	\$ (2,402)
41	Section TOTAL	\$ -	\$ -	\$ 41,106	\$ 38,704	\$ (2,402)
47						
48	TOTAL	\$ 1,639,706	\$ 1,614,334	\$ 1,777,881	\$ 1,871,456	\$ 93,575

Municipal Property Tax "Calculator"			
	FY19 Budget as Proposed	\$	1,871,456
	Non-property tax revenue	\$	351,366
	To Be Raised by Taxes (a)	\$	1,520,090
	2018 Estimated Grand List (b)	\$	3,740,821
	Tax Rate "Formula"	(a) / (b) = (c)	
	FY19 Est. Municipal Property Tax Rate (c)		0.40635
	+/- from FY18		0.03105
"Impact" for Residential Property Owners			
Assessed Value	\$200,000	\$300,000	\$400,000
FY18	\$ 750.60	\$ 1,125.90	\$ 1,501.20
FY19	\$ 812.70	\$ 1,219.06	\$ 1,625.41
+/- Annual	\$ 62.10	\$ 93.16	\$ 124.21
+/- Monthly	\$ 5.18	\$ 7.76	\$ 10.35

FY19 Debt Service, Terms, and Remaining Amount (Includes FY19 proposed).

<u>Debt/Loan</u>	<u>Final Payment Date</u>	<u>Remaining Amount (as of 07/01/18)</u>		<u>Debt Service (DS) or</u>	
			<u>FY19 Payment</u>	<u>CIP</u>	
Solar Array	11/15/2034 (FY35)	\$ 539,750	\$ 48,915		DS
Tremblay Road Culvert	08/26/2019 (FY20)	\$ 35,143	\$ 18,500		CIP
Fiscal Year Change	06/23/2020 (FY20)	\$ 120,000	\$ 63,000		DS
Bridge Street Improvements	09/01/2031 (FY31)	\$ 346,666	\$ 35,334		DS
Road Improvements (Paving)	08/18/2019 (FY20)	\$ 20,000	\$ 10,500		CIP
Paving	09/14/2020 (FY21)	\$ 144,000	\$ 50,491		CIP
Paving	07/26/2021 (FY22)	\$ 73,384	\$ 19,755		CIP
Fire Gear (SCBA)	12/04/2020 (FY21)	\$ 27,000	\$ 9,600		CIP
Wastewater*	05/01/2027 (FY27)	\$ 328,358	\$ 36,484		DS
Decentralized Wastewater*	TBD	\$ 500,000	\$ 31,000		DS
Sidewalk Improvements	09/26/2019 (FY20)	\$ 38,650	\$ 19,900		CIP
Town Office	11/01/2036 (FY37)	\$ 232,750	\$ 17,955		DS
Storm Damage	03/01/2023 (FY23)	\$ 125,000	\$ 27,500		DS
International Lo-Pro Truck (NEW)**	2021 (FY21)	\$ 25,000	\$ 8,923		CIP
Water Main Break (NEW)***	2023 (FY23)	\$ 125,000	\$ 17,995		DS
TOTAL		\$ 2,680,701	\$ 415,853		
<i>Water Debt</i>					<i>Water (W)</i>
Water Bond	09/17/2052 (FY53)	\$ 2,767,057	\$ 124,720		W
Eagles Bond	5/21/2054 (FY54)	\$ 188,249	\$ 8,276		W
TOTAL		\$ 2,955,306	\$ 132,996		

*Wastewater is "Big Pipe" debt payment only; Decentralized Wastewater is 1st year of SRF loan re-payment.

**\$25,000 for three years at 3.5%; the total truck cost is \$125,000 after trade-in -- \$100,000 will be covered by capital reserves.

***"Remaining Amount" shows total to be borrowed; FY19 shows General Fund's 65% share. Water pays 35% (~\$9,690, FY19). 5-year loan, 3.5%.

****Borrowing for the Fire Pumper was removed, per the plan outlined at the 12/15/17 BTF meeting to use a combination of reserves and unassigned fund balance to pay for the Waitsfield share of the truck in FY18.

Town of Waitsfield Capital Improvement Program and Budget - FY19 Expenditure Summary

For Town Meeting

<u>Project/Equipment</u>	<u>Department</u>	<u>Description</u>	<u>FY19 GF Transfer</u>	<u>Reserve Funds</u>	<u>Grants</u>	<u>Other</u>	<u>FY19 CIP Total</u>
1 Paving Reserves	Road	Transfer to reserves.	\$ 50,000	\$ -	\$ -	\$ -	\$ 50,000
2 Truck Reserves	Road	Transfer to reserves.	\$ 40,000	\$ -	\$ -	\$ -	\$ 40,000
3 Heavy Equip. Reserves	Road	Transfer to reserves.	\$ 15,000	\$ -	\$ -	\$ -	\$ 15,000
4 Paving Loans	Road	FY14, FY15, and FY16 debt service	\$ 80,746	\$ -	\$ -	\$ -	\$ 80,746
5 Backhoe	Road	Purchase of replacement backhoe.	\$ -	\$ 20,000	\$ -	\$ -	\$ 20,000
6 Int'l Low-Profile Truck	Road	Purchase of replacement low-pro dump.	\$ 8,923	\$ 58,466	\$ -	\$ -	\$ 67,389
7 Hydroseeder w/ trailer	Road	Purchase of hydroseeder w/ trailer	\$ -	\$ 16,000	\$ -	\$ -	\$ 16,000
8 Bridge/Culvert Reserves	Road	Transfer to reserves	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
9 Tremblay Road Culvert	Road	Re-payment of loan; thru FY20	\$ 18,500	\$ -	\$ -	\$ -	\$ 18,500
10 SCBA Replacement	Fire	Re-payment of loan; thru FY21	\$ 9,600	\$ -	\$ -	\$ -	\$ 9,600
11 Fire Truck Reserve	Fire	Transfer to reserves.	\$ 20,000	\$ -	\$ -	\$ -	\$ 20,000
12 Fire Building/Equip. Res.	Fire	Transfer to reserves.	\$ 6,000	\$ -	\$ -	\$ -	\$ 6,000
13 Village West Sidewalk	General	Transfer to reserves (Transportation Path)	\$ 35,000	\$ -	\$ -	\$ -	\$ 35,000
14 Sidewalks	General	Re-payment of loan; thru FY20	\$ 19,900	\$ -	\$ -	\$ -	\$ 19,900
15 Covered Bridge Repair	General	Transfer to reserves.	\$ -	\$ -	\$ -	\$ -	\$ -
16							
17							
18	<u>FY19 CIP</u>	<u>Department/Area</u>	<u>GLOSSARY OF TERMS</u>				
19	\$ 108,169	Road Department	<p>GF Transfer - The bulk of funding for the capital program and budget is from transfers from the General Fund. The transfers may fund direct purchase or project costs, debt service payments (loans for example), or reserves.</p> <p>Reserve Funds - Funds that sit in reserve for a specific purpose or project. The primary funding source for the reserves is a transfer from the General Fund.</p> <p>Grants - Funds provided by grants for a specific purpose or project. Grant funds shown here have been awarded or are in the process of being awarded.</p> <p>Other - revenue or funds received or made available from a source other than the three listed above.</p>				
20	\$ 115,000	Road Department Reserves					
21	\$ 9,600	Fire Department					
22	\$ 26,000	Fire Department Reserves					
23	\$ 35,000	General - Transfers to reserves					
24	\$ 19,900	General - Project specific					
25							
26	\$ 313,669	TOTAL General Fund Transfer/Expense					
27	\$ 408,135	TOTAL FY19 CIP					
28							

TOWN OF WAITSFIELD PROPOSED CAPITAL BUDGET AND PROGRAM
FY19-FY23

<i>For Town Meeting</i>								
	Project/Item	Total cost (est.)	FY19	FY20	FY21	FY22	FY23	
1	<i>Roads, Bridges, Culverts</i>							
2	Transfer to Reserves for Paving (annual)	Annual	\$ 50,000	\$ 65,000	\$ 75,000	\$ 85,000	\$ 100,000	
3	Re-payment for paving loans (three fiscal years)		\$ 80,746	\$ 79,400	\$ 67,901	\$ 18,700	\$ -	
4	Replace North Road Culvert	\$ 100,000	\$ -	\$ 50,000	\$ 50,000			
5	Replace East Warren Road Culvert	\$ 200,000	\$ -	\$ 45,000	\$ -	\$ -	\$ -	
6	Pave East Warren Road - Phase 1	\$ 200,000	\$ -	\$ 200,000	\$ -	\$ -	\$ -	
7	Pave East Warren Road - Phase 2	\$ 200,000	\$ -	\$ -	\$ 200,000	\$ -	\$ -	
8	Pave North Fayston Road	\$ 150,000	\$ -	\$ -	\$ -	\$ 150,000	\$ -	
9	Tremblay Road culvert (loan re-payment)		\$ 18,500	\$ 18,000	\$ -	\$ -	\$ -	
10	Transfer to Bridge and Culvert reserves (annual)	Annual	\$ 10,000	\$ 10,000	\$ 12,500	\$ 15,000	\$ 17,500	
11	Common Road Culvert	\$ 25,000	\$ -	\$ -	\$ -	\$ 25,000	\$ -	
12	Pine Brook Deck Replacement		\$ -	\$ -	\$ -	\$ -	\$ -	
13	Joslin Hill Road Reconstruction	\$ 900,000	\$ -	\$ -	\$ -	\$ -	\$ -	
14								
15	Sub-total		\$ 159,246	\$ 467,400	\$ 405,401	\$ 293,700	\$ 117,500	
16	<i>Highway Equipment/Vehicles/Buildings</i>							
17	Transfer to Highway Truck Reserves	Annual	\$ 40,000	\$ 40,000	\$ 45,000	\$ 50,000	\$ 50,000	
18	Transfer to Heavy Equipment Reserves	Annual	\$ 15,000	\$ 25,000	\$ 30,000	\$ 35,000	\$ 35,000	
19	Backhoe (refurbishment)	\$ 125,000	\$ 20,000	\$ -	\$ -	\$ -	\$ -	
20	International Lo-Pro truck (replacement)	\$ 125,000	\$ 67,389	\$ 8,923	\$ 8,622	\$ -	\$ -	
21	Hydroseeder with trailer	\$ 16,000	\$ 16,000	\$ -	\$ -	\$ -	\$ -	
22	Grader	\$ 225,000	\$ -	\$ -	\$ 27,100	\$ 27,100	\$ 27,100	
23	International Single Axle Dump Truck	\$ 135,000	\$ -	\$ -	\$ 29,900	\$ 29,900	\$ 29,900	
24	Highway Garage	\$ 1,250,000	\$ -	\$ -	\$ -	\$ -	\$ -	
25	Salt/sand shed	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	
26								
27	Sub-total		\$ 158,389	\$ 73,923	\$ 140,622	\$ 142,000	\$ 142,000	
28	<i>Fire Building</i>							
29	Transfer to Building and Equipment Reserves	Annual	\$ 6,000	\$ 7,500	\$ 10,000	\$ 10,000	\$ 10,000	
30								

31		Sub-total		\$ 6,000	\$ 7,500	\$ 10,000	\$ 10,000	\$ 10,000
32	Fire Equipment/Vehicles							
33	Pumper (replacement; Town's 60% share - \$177,000)	\$ 295,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
34	Transfer to Fire Truck Reserves (annual)	Annual	\$ 20,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000
35	SCBA Replacement (re-payment of loan)		\$ 9,600	\$ 9,400	\$ 9,200	\$ -	\$ -	\$ -
36	Van (replacement; 60% Town-40% Fayston)	\$ 195,000	\$ -	\$ -	\$ -	\$ 26,300	\$ 26,300	\$ 26,300
37	Tanker		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
38	Engine #4		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
39	Pick-up Truck	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
40								
41		Sub-total		\$ 29,600	\$ 44,400	\$ 44,200	\$ 61,300	\$ 61,300
42	Park Facilities							
43	Town Pond		\$ -	\$ 5,000	\$ -	\$ -	\$ -	\$ -
44	Lareau Swim Hole/Park		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
45								
46		Sub-total		\$ -	\$ 5,000	\$ -	\$ -	\$ -
47	Paths and Walks							
48	Village West Sidewalk (remaining local match)	\$ 80,000	\$ 35,000	\$ 25,000	\$ -	\$ -	\$ -	\$ -
49	Sidewalk Loan Re-Payment		\$ 19,900	\$ 19,600	\$ -	\$ -	\$ -	\$ -
50								
51		Sub-total		\$ 54,900	\$ 44,600	\$ -	\$ -	\$ -
52	Conservation and Historic							
53	Transfer to Covered Bridge Repair Reserves	Annual	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
54								
55		Sub-total		\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
56								
57								
58	<u>TOTAL PROJECT/ITEM COSTS</u>			\$ 408,135	\$ 647,823	\$ 605,223	\$ 512,000	\$ 335,800
59								
60	<u>FY19 CIP FUNDING SOURCES</u>							
61	General Fund Transfers to Capital		\$ 313,669					
62	Road Equipment Reserve		\$ 36,000					
63	Road Truck Reserves		\$ 58,466					
64		<u>TOTAL</u>		\$ 408,135				

Capital or Capital-Related Reserves - As of 12/31/17

For Town Meeting

Reserve*	Department/Area	\$ as of 12/31/17	FY18 Approved Transfers	Proposed FY19 transfer to reserves	Proposed FY19 use	FY19 Remaining
Equip. Reserve - Highway Trucks**	Road	\$ 18,468.54	\$ 40,000.00	\$ 40,000.00	\$ 98,468.54	\$ -
Equip. Reserve - Heavy Hwy Equip.	Road	\$ 101,512.74	\$ 20,000.00	\$ 15,000.00	\$ 36,000.00	\$ 100,512.74
Paving	Road	\$ -	\$ 10,000.00	\$ 50,000.00	\$ -	\$ 60,000.00
Culvert/Bridge Replacement	Road	\$ 28,582.89	\$ -	\$ 10,000.00	\$ -	\$ 38,582.89
Covered Bridge	Road	\$ 0.44	\$ 5,000.00	\$ -	\$ -	\$ 5,000.44
Equip. Reserve - Fire Dept.***	Fire	\$ 438.45	\$ 40,000.00	\$ 20,000.00	\$ -	\$ 20,000.00
Fire Dept. Building and Equip.	Fire	\$ 9,343.68	\$ 7,500.00	\$ 6,000.00	\$ -	\$ 22,843.68
Transportation Path Reserve	General	\$ 19,060.70	\$ -	\$ 35,000.00	\$ -	\$ 54,060.70
Restroom/Recreation/Conservation	General	\$ 12,655.98	\$ 10,000.00	\$ -	\$ -	\$ 22,655.98
Lareau Park Reserve	General	\$ 5,095.50	\$ -	\$ -	\$ -	\$ 5,095.50
Energy Projects	General	\$ 8,849.77	\$ -	\$ -	\$ -	\$ 8,849.77
Church Clock	General	\$ 1,897.00	\$ -	\$ -	\$ -	\$ 1,897.00
Street Trees	General	\$ 4,984.21	\$ -	\$ -	\$ -	\$ 4,984.21
TOTALS		\$ 210,889.90	\$ 132,500.00	\$ 176,000.00		\$ 344,482.91

NOTES:

*Not all reserves shown -- only those reserves used in CIP funding.

**International Lo-Pro Truck proposed to be purchased through use of \$18,466.34 in hand, \$40,000 in FY18 transfers, \$40,000 in proposed FY19 transfers, and either \$25,000 borrowed over three years or unassigned fund balance.

***Assumes that \$69,000 in fire truck reserve funds are applied to the pumper purchase in FY18 along with \$40,000 FY18 transfer and \$68,000 from unassigned fund balance. No borrowing.

"General" = recreation, conservation, church clock, energy, etc.

STATEMENT OF TAXES RAISED
July 1, 2016 - June 30, 2017

	FY2016	FY2017
Grand List		
Municipal Grand List	3,681,398	3,699,699
State Education Grand List	3,695,557	3,712,065
Tax Rates		
Homestead Municipal	0.3472	0.3612
Homestead Education	1.5419	1.6141
Total Homestead Tax Rate	<u>1.8891</u>	<u>1.9753</u>
Non-Residential Municipal	0.3472	0.3612
Non-Residential Education	1.4292	1.4835
Total Non-Residential Tax Rate	<u>1.7764</u>	<u>1.8447</u>
Taxes Billed		
Municipal	1,267,254	1,325,215
Homestead Education	2,729,545	2,850,315
Non-Residential Education	2,733,069	2,875,653
Local Agreement	11,029	11,100
Total Taxes Billed	6,740,897	7,062,283
Plus late filed Homestead Declaration fees	0	0
Plus/Less Corrections, Abatements and Adjustments	0	0
Net Taxes Due	<u>6,740,897</u>	<u>7,062,283</u>
Less tax collections through June 30, 2017	<u>-6,633,126</u>	<u>-6,921,249</u>
Total FY2017 taxes due on June 30, 2017	105,936	135,926
Beginning Delinquent Taxes due (previous years)	30,273	23,852
Total Delinquent Taxes to be accounted for as of June 30, 2017	136,209	159,778
Delinquent Tax Collections paid since 06/30/17	-103,505	-127,796
Abatements/Adjustments	0	0
Balance of Delinquent Taxes as of 12/31/17	<u>32,704</u>	<u>31,982</u>

LONG-TERM INDEBTEDNESS

Capital Equipment - Roadside Mower

Original Date of Borrowing - May 30, 2011 (\$82,000) - Gorham Leasing

Loan Balance on June 30, 2016	\$22,432
Principal Repayment on May 15, 2017	<u>-\$10,942</u>
Note Balance on June 30, 2017	\$11,490
(Next Payment Due 5/15/18, Interest Rate 5.00%)	

Hurricane Irene Flood Assistance Loan

Original Date of Borrowing - January 12, 2016 (\$46,077.45) - Merchant's Bank

Loan Balance on June 30, 2016	\$46,077
Principal Repayment on May 15, 2017	<u>-\$23,039</u>
Note Balance on June 30, 2017	\$23,038
(Next Payment Due 03/12/2018, Interest Rate 1.87%)	

Town Office/Solar Array Bond

Original Date of Borrowing - July, 2014 (\$635,000.00) - US Bank

Loan Balance on June 30, 2016	\$603,250
Principal Repayment	<u>-\$31,750</u>
Note Balance on June 30, 2017	\$571,500
(Next Payment Due 11/15/17, Interest Rate 3.40%)	

Capital Road Improvements - Paving Note

Original Date of Borrowing - August 31, 2014 (\$50,000.00) - People's United Bank

Loan Balance on June 30, 2016	\$40,000
Principal Repayment	<u>-\$10,000</u>
Note Balance on June 30, 2017	\$30,000
(Next Payment Due 08/18/17, Interest Rate 2.5%)	

Tremblay Road Culvert

Original Date of Borrowing - August 27, 2014 (\$87,859.00) - Merchant's Bank

Loan Balance on June 30, 2016	\$70,287
Principal Repayment	<u>-\$17,572</u>
Note Balance on June 30, 2017	\$52,715
(Next Payment due August 26, 2017, Interest Rate 2.40%)	

Fiscal Year Change

Original Date of Borrowing - June 22, 2015 (\$300,000.00) - People's United Bank

Loan Balance on June 30, 2016	\$300,000
Principal Repayment	<u>-\$120,000</u>
Note Balance on June 30, 2017	\$180,000
(Next Payment Paid in July 2017, Interest Rate 2.5%)	

Bridge Street Improvement Bond

Original Date of Borrowing - September 1, 2015 (\$400,000.00) - People's United Bank

Loan Balance on June 30, 2016	\$400,000
Principal Repayment	<u>-\$26,667</u>
Note Balance on June 30, 2017	\$373,333
(Next Payment Due September 1, 2018, Interest Rate 2.6%)	

LONG-TERM INDEBTEDNESS

2016 Capital Improvement: Paving Loan

Original Date of Borrowing - September 16, 2015 (\$240,000.00) - Merchant's Bank	
Loan Balance on June 30, 2016	\$240,000
Principal Repayment	- \$48,000
Note Balance on June 30, 2017	\$192,000
(Next Payment Due September 14, 2017, Interest Rate 1.73%)	

Fire Department SCBA Equipment Loan

Original Date of Borrowing - December 4, 2015 (\$45,000.00) - People's United Bank	
Loan Balance on June 30, 2016	\$45,000
Principal Repayment on December 4, 2016	- \$9,000
Note Balance on June 30, 2017	\$36,000
(Next Payment Due December 4, 2017, Interest Rate 2.10%)	

Town Office Bond

Original Date of Borrowing - July 1, 2016 - Vermont Municipal Bond Bank	
Loan Balance on June 30, 2016	\$0
Loan Proceeds	\$245,000
Note Balance on June 30, 2017	\$245,000
(Next Payment Due November 1, 2017, Interest Rate 1.491%)	

2017 Capital Improvement - Paving Loan

Original Date of Borrowing - July 27, 2016 - Community National Bank	
Loan Balance on June 30, 2016	\$0
Loan Proceeds	\$91,730
Note Balance on June 30, 2017	\$91,730
(Next Payment Due July 26, 2017, Interest Rate 1.92%)	

Municipal Water and Wastewater

Decentralized Wastewater State Revolving Fund - Loan RF1-164

<i>Renewed Date of Borrowing - April 9, 2012 (\$210,203) - Dept. of Vermont Environmental Conservation</i>	
Loan Balance on June 30, 2016	\$210,203
Principal Repayment	- \$210,203
Note Balance on June 30, 2017	\$0

Centralized Wastewater (Big Pipe) - Loan RF1-058

<i>Renewed Date of Borrowing - November 12, 2012 (\$672,770) - Vermont Department of Environmental Conservation</i>	
Loan Balance on June 30, 2016	\$401,327
Principal Repayment on May 1, 2017	- \$36,484
Note Balance on June 30, 2017	\$364,843
(Next Payment Due 5/1/17, Interest Rate 0.0%)	

Water Construction Bond

<i>Original Date of Borrowing - September 17, 2012 (\$3,014,000) - U.S. Dept. of Agriculture</i>	
Loan Balance on June 30, 2016	\$2,861,049
Principal Repayment	- \$46,351
Note Balance on June 30, 2017	\$2,814,698
(Next Payment Due 09/17/17, Interest Rate 2.75%)	

Eagle's Water Construction Bond

Original Date of Borrowing - August 26, 2013 (\$200,000) - U.S. Dept of Agriculture	
Loan Balance on June 30, 2016	\$194,239
Principal Repayment	- \$2,954
Note Balance on June 30, 2017	\$191,285
(Next Payment Due 11/21/17, Interest Rate 2.75%)	

SHORT-TERM INDEBTEDNESS

Line of Credit for Capital Improvement/Side Walk Projects

Original Date of Borrowing - September 29, 2014 (\$60,000) - People's United Bank	
Loan Balance on June 30, 2016	\$60,000
Principal Repayment	\$0
Note Balance on June 30, 2017	<u>\$60,000</u>
(Due September, 2017, Interest Rate 1.25%)	

Line of Credit Water Main Break

Original Date of Borrowing - May 15, 2015 (\$125,000.00) - People's United Bank	
Renewal/Increased Line of Credit- May 13, 2016 (\$180,000)	
Loan Balance on June 30, 2016	\$180,000
Principal Repayment	-\$95,000
Note Balance on June 30, 2017	<u>\$85,000</u>
(Due May, 2018, Interest Rate 1.25%)	

Grant Anticipation Note (Wastewater)

Date of Borrowing - March 17, 2016 (\$559,435.00) - Merchants Bank	
Loan Balance on June 30, 2016	\$452,550
Loan Proceeds	\$106,885
Principal Repayment	<u>-\$559,435</u>
Note Balance on June 30, 2017	\$0

Line of Credit for Town Office Bond Anticipation

Original Date of Borrowing - October 14, 2015 (\$250,000.00) 1.19% - People's United Bank	
Loan Balance on June 30, 2016	\$226,039
Loan Proceeds in August 2016	\$1,017
Principal Repayment	<u>-\$227,056</u>
Note Balance on June 30, 2017	\$0

Bond Anticipation Note (Wastewater)

Date of Borrowing - June 1, 2017 - People's United Bank 1.95%	
Loan Balance on June 30, 2016	\$0
Loan Proceeds	<u>\$407,000</u>
Note Balance on June 30, 2017	\$407,000
(Due December 29, 2017)	

Current Expense Note - Storm Damage 2011 - People's United Bank

Date of Borrowing - June 1, 2017 - People's United Bank 1.85%	
Loan Balance on June 30, 2016	\$0
Loan Proceeds	<u>\$125,000</u>
Note Balance on June 30, 2017	\$125,000
(Due May 31, 2018)	

TOWN RESERVE FUNDS EQUIPMENT RESERVES

Road Department--Trucks

Balance June 30, 2016	\$47,205
Deposits	\$0
Withdrawals	(\$28,765)
Interest Earned	\$15
Balance June 30, 2017	<u>\$18,455</u>

Road Department--Heavy Equipment

Balance June 30, 2016	\$101,371
Deposits	\$0
Withdrawals	\$0
Interest Earned	\$62
Balance June 30, 2017	<u>\$101,433</u>

Fire Department--Trucks

Balance June 30, 2016	\$77,374
Deposits	\$0
Withdrawals	(\$8,035)
Interest Earned	\$47
Balance June 30, 2017	<u>\$69,386</u>

BUDGET STABILIZATION RESERVE

Balance June 30, 2016	\$1,065
Deposits	\$0
Withdrawals	\$0
Interest Earned	\$2
Balance June 30, 2017	<u>\$1,067</u>

FIRE DEPARTMENT BUILDING AND EQUIPMENT RESERVE

Balance June 30, 2016	\$5,293
Deposits (adjust to actual)	\$4,018
Withdrawals	\$0
Interest Earned	\$25
Balance June 30, 2017	<u>\$9,336</u>

TOWN RESERVE FUNDS

RESTROOM, RECREATION & CONSERVATION RESERVE

Balance June 30, 2016	\$82,924
Deposits	\$0
Withdrawals	(\$420)
Interest Earned	\$100
Balance June 30, 2017	<u>\$82,604</u>

ENTRUST CONSERVATION RESERVE

Balance June 30, 2016	\$12,147
Deposits	\$0
Withdrawals	\$1,990
Interest Earned	\$23
Balance June 30, 2017	<u>\$14,160</u>

TOWN FOREST STEWARDSHIP RESERVE

Balance June 30, 2016	\$44,332
Deposits (adjust to actual)	\$20,433
Withdrawals	\$0
Interest Earned	\$69
Balance June 30, 2017	<u>\$64,834</u>

PATH RESERVE

Balance June 30, 2016	(\$27,633)
Deposits	\$58,243
Withdrawals	(\$1,838)
Interest Earned	\$40
Balance June 30, 2017	<u>\$28,812</u>

LAREAU PARK IMPROVEMENT RESERVE

Balance June 30, 2016	\$5,453
Deposits	\$0
Withdrawals	\$0
Interest Earned	\$8
Balance June 30, 2017	<u>\$5,461</u>

TOWN RESERVE FUNDS

STREET TREES RESERVE

Balance June 30, 2016	\$4,792
Deposits (adjust to actual)	\$924
Withdrawals	\$0
Interest Earned	\$14
Balance June 30, 2017	<u>\$5,730</u>

REAPPRAISAL RESERVE

Balance June 30, 2016	\$75,395
Receivable from General Fund	\$32,000
Deposits	\$0
Withdrawals (\$32,000 loan to General Fund)	(\$33,500)
Interest Earned	\$76
Balance June 30, 2017	<u>\$73,971</u>

ENERGY PROJECTS RESERVE

Balance June 30, 2016	\$8,828
Deposits	\$0
Withdrawals	\$0
Interest Earned	\$15
Balance June 30, 2017	<u>\$8,843</u>

CULVERT RESERVE

Balance June 30, 2016 (restated)	\$34,122
Deposits	\$0
Withdrawals	(\$4,500)
Interest Earned	\$104
Balance June 30, 2017	<u>\$29,726</u>

ANCIENT ROADS RESERVE

Balance June 30, 2016	\$726
Deposits	\$0
Withdrawals	\$0
Interest Earned	\$0
Balance June 30, 2017	<u>\$726</u>

AGRICULTURAL SUPPORT RESERVE

Balance June 30, 2016	\$10,021
Deposits	\$0
Withdrawals	\$0
Interest Earned	\$12
Balance June 30, 2017	<u>\$10,033</u>

TOWN RESERVE FUNDS

OTHER TOWN FUNDS

GENERAL WAIT HOUSE MAINTENANCE ACCOUNT

Balance June 30, 2016	\$5,456
Deposits (Rental Income)	\$18,254
Withdrawals	(\$18,109)
Interest Earned	\$4
Balance June 30, 2017	<u>\$5,605</u>

RECORDS RESTORATION

Balance June 30, 2016 (Restated)	\$26,541
Deposits	\$10,702
Withdrawals	\$0
Interest Earned	\$0
Balance June 30, 2017	<u>\$37,243</u>

BELDEN FUND

(for the Town Clock at the Waitsfield United Church of Christ)

Balance June 30, 2016	\$1,900
Deposits	\$0
Withdrawals	\$0
Interest Earned	\$2
Balance June 30, 2017	<u>\$1,902</u>

COVERED BRIDGE REPAIR

Balance June 30, 2016	(\$299,171)
Deposits	\$317,305
Withdrawals	(\$29,110)
Interest Earned	\$92
Balance June 30, 2017	<u>(\$10,884)</u>

TOWN OFFICE FACILITY

Balance June 30, 2016	\$75,420
Deposits	\$623,585
Withdrawals	(\$684,080)
Interest Earned	\$0
Balance June 30, 2017	<u>\$14,925</u>

Town of Waitsfield
Audit Report and Reports of Compliance and Internal Control
For fiscal year ending June 30, 2017

Sullivan, Powers & Co., P.C., Montpelier, Vermont conducted an audit of the Town of Waitsfield's financial statements for the fiscal year ended June 30, 2107. They performed their audit in accordance with auditing standards generally accepted in the United States of American and the standards applicable to financial audits contained in "Government Auditing Standard," issued by the Comptroller General of the United States.

The following Independent Auditor's Report is the introductory document for the fiscal year 2017 audit. The full Audit Report, with all the Exhibits and Notes to the Financial Statements is available on the town's website: www.waitsfieldvt.us. Paper copies are also available at the Waitsfield Town Office located at 4144 Main Street, Waitsfield, Vermont. If you have questions or comments regarding the audit report, please contact Sandra Gallup, Town Treasurer at the Town Office, telephone (802)496-2218 extension 2, or waitsfld@gmavt.net.

Sullivan, Powers & Co., P.C.
CERTIFIED PUBLIC ACCOUNTANTS

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Montpelier, VT 05601
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Fred Duplessis, CPA
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Chad A. Hewitt, CPA
Wendy C. Gilwee, CPA
VT Lic. #92-000180

Independent Auditor's Report

Selectboard

Town of Waitsfield, Vermont 4144 Main Street

Waitsfield, Vermont 05673

Report on the Financial Statements

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 Town of Waitsfield, Vermont as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the Town of Waitsfield, Vermont's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note I; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the

standards applicable to financial audits contained in “Government Auditing Standards,” issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Basis for Adverse Opinion on the Cemetery Commission Fund and the Governmental Activities

Management has not included the Cemetery Commission Fund, which is a permanent fund, in the Town of Waitsfield, Vermont’s financial statements. Modified cash basis accounting principles require the Cemetery Commission Fund to be presented as a major governmental fund and financial information about the Cemetery Commission Fund to be part of the governmental activities, thus increasing that activity’s assets, liabilities, revenues, and expenditures/expenses, and changes in its fund balance/net position. The amount by which this departure would affect the assets, liabilities, fund balance/net position, revenues, and expenditures/expenses of the governmental activities and the omitted major fund has not been determined.

Adverse Opinion

In our opinion, because of the significance of the matter described in the “Basis for Adverse Opinion on the Cemetery Commission Fund and the

Governmental Activities” paragraph, the financial statements referred to previously do not present fairly the financial position of the Cemetery Commission Fund and the governmental activities of the Town of Waitsfield, Vermont as of June 30, 2017, or the changes in financial position thereof for the year then ended in conformity with the modified cash basis of accounting, as described in Note I.D.

Unmodified Opinions

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the business-type activities, the General Fund, the Vermont Grant Fund, the Town Office Fund, the Covered Bridge Repair Fund, the 2011 Storm Fund, the Sewer Fund, the Heavy Equipment Fund, the Water Main Break Fund, the Village West Sidewalk Fund, the Water Fund, the Wait House Fund and the aggregate remaining fund information of the Town of Waitsfield, Vermont, as of June 30, 2017, and the respective changes in financial position for the year then ended in conformity with the modified cash basis of accounting, as described in Note I.D.

Other Matters

Basis of Accounting

We draw attention to Note I.D. of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on Schedule 1, the Schedule of Proportionate Share of the Net Pension Liability on Schedule 2 and the Schedule of Contributions on Schedule 3 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards

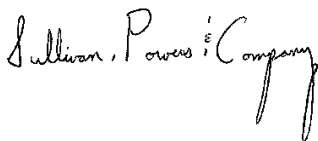
generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Waitsfield, Vermont's basic financial statements. The combining fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. These schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion or provide any assurance on them.

Other Reporting Required by "Government Auditing Standards"

In accordance with "Government Auditing Standards", we have also issued our report dated January 10, 2018 on our consideration of the Town of Waitsfield, Vermont's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with "Government Auditing Standards" in considering the Town of Waitsfield, Vermont's internal control over financial reporting and compliance.



January 10, 2018
Montpelier, Vermont
VT Lic. #92-000180

TOWN OF WAITSFIELD, VERMONT
NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2017

Maturities are estimated to be as follows:

Year Ending June 30	Governmental Activities			Business-Type Activities	
	Principal	Interest	Capital Lease	Principal	Interest
2018	\$ 293,108	\$ 45,628	\$ 12,064	\$ 50,675	\$ 82,321
2019	270,069	40,327	0	52,078	80,918
2020	270,068	35,322	0	53,520	79,476
2021	182,497	30,181	0	55,002	77,994
2022	125,497	27,088	0	56,525	76,471
2023-2027	535,757	104,883	0	306,986	357,994
2028-3032	326,664	52,613	0	351,906	313,074
3033-3037	156,499	10,220	0	403,400	261,580
2038-2042	0	0	0	461,840	202,552
2043-2047	0	0	0	487,795	136,812
2018-2052	0	0	0	492,439	69,460
2053-2054	0	0	0	233,817	9,405
Total	2,160,159	346,262	12,064	3,005,983	1,748,057
Less: Imputed Interest	0	0	(574)	0	0
Total	\$ 2,160,159	\$ 346,262	\$ 11,490	\$ 3,005,983	\$ 1,748,057

WAITSFIELD CEMETERY COMMISSION

2017 Annual Report

Funds available – January 1, 2017	37,563.09
Checkbook balance – TD Bank	37,563.09

Income – 2017

Burial Lot Purchases	555.00
Full Burials	2,100.00
Ash Burials	1,200.00
Funds Transfer from Trustees	23,589.00
TD Bank Checking Account Interest	30.33
Total Income	27,474.33

Funds Available – 2017	65,037.42
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Disbursements – 2017

Cemetery Sexton Contract	27,100.00
Repair of Grave Stones	1,950.00
Cemetery Perpetual Care	0.00
Waitsfield Cemetery Trustee	0.00
Cemetery Fence Repairs	0.00
Cemetery Tree Services	800.00
Misc.: Flags, Flowers, Sign Posts, etc.	347.62
Secretary Expenses	133.80
Total Expenditures	30,331.42

Year End: 12/31/17 Checkbook Balance – TD Bank	34,706.00
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Funds Available – January 01, 2018	34,706.00
---	------------------

Respectfully submitted,

Brandi Turner, Treasurer

Note: On behalf of our Cemetery Commissioners who are always grateful to those concerned citizens who have been helpful to us in maintaining our community cemeteries this past year, we say, “Thank you.”

CEMETERY TRUST FUNDS
June 30, 2017 Earnings & Expense Statement

EARNINGS:		
Total Earnings	14,545.02	
EXPENSES:		
Grant to Commissioners	24,350.00	
Total Expenses		(24,350.00)
Loss		(9,804.98)
New Funds		600.00
Household Litigation		1,985.54
Net Loss		(7,219.44)

ANALYSIS OF CHANGE IN FUNDS:		
Individual Funds 6-30-16		340,494.29
Income	14,545.02	355,039.31
Less Expense	(24,350.00)	330,689.31
New Funds	600.00	331,289.31
Household Litigation	1,985.54	333,274.85
Loss from Transactions	(8,896.83)	324,378.02
Individual Funds 6-30-17		

	2016	2017
INDIVIDUAL FUNDS:	340,494.29	324,378.02

WAITSFIELD CEMETERY TRUST:
Investments June 30, 2017

MONEY MARKET FUNDS	13,657.75
MUTUAL FUNDS (at cost)	226,096.80
COMMON STOCKS (at cost)	52,339.80
CORPORATE BONDS (at cost)	32,283.67

COMPARATIVE BALANCE SHEET

ASSETS	2016	2017
Common Stock (at cost)	60,503.98	52,339.80
Mutual Funds (at cost)	223,761.22	226,096.80
Money Market Funds	23,945.42	13,657.75
Corporate Bonds (at cost)	32,283.67	32,283.67
Total Assets	<u>\$340,494.29</u>	<u>\$324,378.02</u>

Waitsfield's 2017 Annual Road Report

Winter did not make much of an entrance as we turned our calendars to the New Year. Back and forth temperatures kept the crew busy with more sanding and salting, than plowing, to keep our roads safe. Much of the winter was like this until March hit. Then we saw some fairly large storms, with a two footer to wrap up the month. However, winter was not done. April continued to produce unfavorable road conditions that kept the crew busy.

Fortunately, Mother Nature finally brought warmer temperatures, and now the crew can take off the winter equipment and gear up for summer work. This is the grading, ditching, and general maintenance of our roads.

The passage of Act 64 has brought on a new set of rules that all Towns will have to follow. In Waitsfield, we have been very active in meeting the demands of the state. Our dirt roads are getting the most attention. Removing the berms on the road shoulders is allowing the water to run off evenly, preventing erosion that would carry silt to the rivers. In and around culverts we are stone lining ditches, as well as ditches that have annual erosion problems. Some of these problems are getting some help from small grants from the state. This past season saw the completion of one such grant.

The other areas that the state is looking to improve are our class #4 roads. We have received two small grants that we will execute in 2018. They are for Palmer Hill and Floodwoods. These grants are for less than \$10,000. But the time the Town Road Crew spends on them will get reimbursed and actually make a little money.

As summer continued to roll along, so did the Road Department. The mowing of roadsides, repairs to the salt shed, and numerous culvert replacements, are just some of the other things the department keeps up with. Of course, there are the repairs to equipment, which the crew does the majority of. We are very fortunate that these men can fix just about anything.

As the days are growing shorter, vacations are done, and yep, the winter equipment is starting to go back on the trucks. I can safely say that this is not the happiest time of year. This means from mid-November until mid-April, the crew is on call 24-7. As I write this, it is mid-December and

we are having our first snowfall of the season. One of our trucks just passed the house with a plume of snow coming from his plow and a toot toot from his horn. Thanks Taylor.

Our crew is led by seasoned Rodney Jones, our foreman, Josh Rogers, and is rounded out by Taylor Armstrong. Please remember when you see our trucks on the road, give some room and slow down. Thanks for the support from our community, and, the three dedicated men that take care of our roads.

Charlie Goodman, Road Commissioner

WAITSFIELD-FAYSTON FIRE DEPARTMENT

Calls By Type and Town- 2017

Calls by Type	Waitsfield	Fayston	Moretown	Duxbury	Total
Motor Vehicle Accident	16	4	1	1	22
Fire Alarm Activation- No Fire Found	20	8	0	0	28
CO Detector Activation- No CO Found	4	1	0	0	5
CO Found	0	1	0	0	1
Power lines Down	3	7	0	0	10
Chimney Fire	2	2	0	0	4
Structure Fire	1	1	0	0	2
Dumpster Fire	2	1	0	0	3
Elevator Malfunction	2	0	0	0	2
Ambulance Assist	3	0	0	0	3
Propane Leak	1	1	0	0	2
Electrical Wiring Malfunction	2	1	0	0	3
Sprinkler System Malfunction	0	1	0	0	1
Odor Investigation	2	0	0	0	2
Gasoline/Diesel Spill	2	0	0	0	2
Unauthorized Burn	1	1	0	0	2
Good Intent	1	2	0	0	3
Service Call	1	1	0	0	2
Totals	62	33	1	1	97

Waitsfield Community Water System
Waitsfield Water Commission
2107 Annual Report

The Waitsfield Community Water System provides:

- Supply and pressure of drinking water at all service connections
- Supply and pressure of water at hydrants for fire protection
- Water Quality and Safety
- Compliance with all federal, state and local regulatory requirements

Under Vermont Statute Chapter 24 Title 89, “Water commissioners shall have the supervision of such municipal water department and shall make and establish all needful water rates, charges, rules, and regulations for its control and operation”

The Water Commission is a five-member commission appointed by the Selectboard. The commissioners are: Darryl Forrest, (Chair), Jack Himmelsbach, (Vice Chair), Pete Reynells, Bill Parker, and Robin Morris. The Water Commission meets monthly on the second Thursday of the month, and meetings are open to the public.

The fiscal year ends on June 30, 2018, but this narrative is for calendar year 2017 ending Dec. 31st.

Fire hydrant annual flushing was in August. As the Waitsfield Community Water System water is very pure (the water is tested monthly) flushing was the only time chlorination was required in 2017. A minor water leak occurred on Bridge Street on December 19, which affected two water customers. Simon Operation Services, the Town’s Water Operator, and Kingsbury Construction immediately responded, excavated the street, and found that the saddle connection for a small service line had failed. The leak was repaired the next day and the street was repaired the third day. In the spring the bricks will be re-laid, and the temporary street patch will be replaced. Cost for this leak repair and the spring repair work will be paid by existing Water System funds.

The Commission thanks Tommy Greenslit and Jeff Ciampi for channeling the water away from adjacent properties and notifying the Town and Commission about the leak.

An updated Waitsfield Water Ordinance, which requires review every 5 years, was presented to the Selectboard in 2017. The Selectboard put the review on hold while a Memorandum of Understanding (MOU) between the Selectboard and Water Commission regarding roles and responsibilities, emergency response procedure, and financial contribution for the debt service and operation of the Town's Fire Protection was worked on. The Selectboard and the Water Commission have ratified the MOU which includes an annual Town payment for Fire Protection starting in July 2018 of \$28,820.

The Selectboard have apportioned the cost of the 2014 water main break, caused by State sub-contractors. The Selectboard have requested the Water Users pay 35% (~\$40,296) of the costs not covered by the arbitrated settlement, payable over 5 years in 5 equal installments.

A FY 2019 budget and Water Rates effective July 1, 2019, will be approved in May 2018.

CONSERVATION COMMISSION

2017 Annual Report

Comprised of nine members, the Conservation Commission has responsibilities regarding the Town's natural resources and lands that have historic, educational, cultural, scientific, architectural or archaeological values in which the public has an interest. It may make recommendations regarding acquisition of land and receive appropriations, gifts (including land or other property) and grants for the purposes of carrying out its responsibilities on behalf of the Town. It may assist other parts of town and regional government on matters relating to the local environment. It may also prepare and distribute relevant information and encourage public understanding of local natural resources and conservation needs through educational activities.

The Commission has lead responsibility for stewardship of a total now of 903 acres of Town-owned land along the Northfield Range ridgeline (Scrag Mountain Town Forest), the Mad River (Wu Ledges Town Forest and Austin and Tardy parcels), and Brook Road (Woliner parcel), plus monitoring conservation easements held by the Town on 25.5 acres adjacent to Wu Ledges Town Forest (Lawton parcel) and 10 acres behind the Valley Professional Center (Dowdell / Baked Beads parcel).

2017 was another busy year for the Commission, with a number of significant initiatives. Most noteworthy was the culmination of the Scrag Forest Gateway Project, in collaboration with the Vermont Land Trust and local volunteer Cindy Carr. This important project involved the acquisition of 110 acres of forestland at the end of Bowen Road, adjacent to 640 acres that the Town already owned. The acquisition enabled the Town to permanently secure a much-needed better arrangement for public access to the Scrag Mountain Town Forest, while also protecting important forestland that will provide a host of benefits over time. Thanks to large federal and state grants (\$256,250 and \$125,000, respectively) and generous private donations (nearly \$145,000 total), the Town only needed to provide 8% of the funding for the acquisition - \$40,000 from the Town's Restroom, Recreation and Conservation Reserve Fund.

Prior to closing in late July, a new 15-car public parking area/trailhead was established on the Gateway parcel through a

generous contribution from the landowners, Howard and Judy Saffan. In addition, the Commission developed an Interim Management Plan with public input, and is now working on implementation. Initial signage has been established at the trailhead and other key locations to help guide visitors. We look forward to moving ahead with the community on next steps in 2018 and beyond – developing a more comprehensive long-term management plan for the parcel, establishing an enhanced network of pedestrian trails, broadening public appreciation of the property and involvement in its stewardship.

Also at Scrag, with help from Washington County Forester Dan Singleton and local contractor Rich Hallstrom, the so-called “dugway” was finally rehabilitated in 2017. This old logging road, which was a remnant from timber harvesting activities prior to the Town’s ownership, had become the primary route for pedestrian access up to the beaver pond. It was severely eroded (down to bedrock in some locations), and a longstanding source of water quality concerns from erosion and sedimentation. Using an excavator, the contractor pulled dirt from alongside the route to fill it in, and then smoothed it out and established waterbars to control erosion. The Commission re-routed the footpath to an alternate location nearby to minimize traffic on the rehabilitated dugway as it settled.

In addition, neighboring landowner Dave Gavett began commercial sugaring on about 125 acres of the Scrag Mountain Town Forest, under a license with the Town that was established in 2016. The license is for an initial five-year period, renewable by mutual agreement for two additional five-year increments. Gavett is paying a competitive per tap fee, which is yielding nearly \$6,000/year for the Town. As with the revenues from the timber harvest on the Scrag Mountain Town Forest that was completed in 2016, these funds are being dedicated to stewardship and improvements (such as new trails) on the Town lands. As part of his start-up activities, Gavett invested a significant amount of time and money in improving the condition of existing forest skid roads in the license area. This was needed to facilitate his access for sugaring, but has the added benefits of helping to protect water quality from erosion and sedimentation and providing enhanced routes for pedestrian access.

For the Austin parcel, which is located between the Mad River and Route 100 just downstream of the Lareau

Swimhole, the Commission focused considerable effort toward tackling the challenge of non-native invasive plants. The Commission issued an initial request for proposals (RFP) in the spring, and chose a well-respected Vermont contractor to control the property's expanding infestation of Japanese knotweed and well-established population of buckthorn and honeysuckle through the carefully targeted use of herbicides in accordance with regulations and accepted best practices. But after extensive public dialogue and substantial pushback about the proposed approach, we decided not to go forward with that contract and instead to pursue invasives control only through manual and mechanical methods. Following further public input in the fall, we finalized a revised RFP requiring the use of those methods for public release in January. We hope to identify a well-qualified contractor(s) who can deliver comparable results to what had been anticipated through the initial RFP, and to launch control work early in the 2018 growing season.

At Wu Ledges Town Forest, the Commission continued its efforts to improve public access. With help from local contractor Charlie Goodman, we installed fabric and gravel to upgrade the 3-car public parking area at the end of Hastings Road (in the center of the Hastings Meadow subdivision). This parking area is available for public use (although it may not be plowed in the wintertime), and is adjacent to publicly accessible trails. We established signage at the parking area, and marked an official trail from it out to the main ledges (marked with 3" yellow plastic squares). We also continued discussions with a couple of neighboring landowners about possible access improvements involving their lands, and advised the Selectboard on the Town's acquisition by donation of the adjacent 2.3-acre Haskin parcel. This property is now part of the town forest.

In addition to the efforts described above, the Commission provided input to the Planning Commission on relevant sections of the Town Plan update; participated actively in efforts to enhance the Mad River Valley trail network and related public information; and met with counterparts from the towns of Warren and Fayston to share our respective work, learn from each other, and explore possible

opportunities for cross-border collaboration. We also welcomed our newest member, Bob Cook, who has quickly proven to be an invaluable member of the group.

The Commission would like to thank all the partners and community members who have engaged in and contributed to our work in many ways over the past year. We would not be able to fulfill our role effectively without that support.

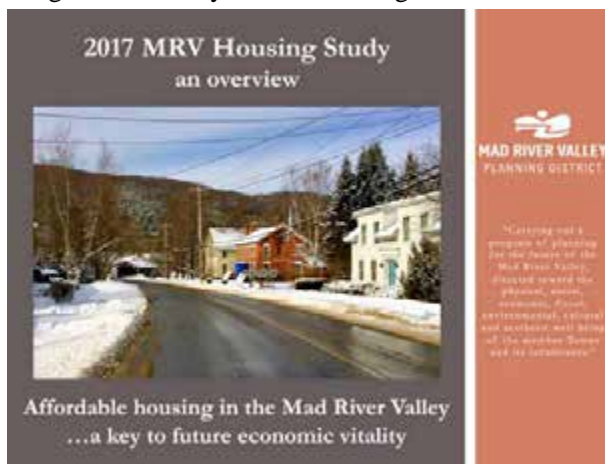
The Commission typically meets on the third Monday of each month at 6:30 p.m. at the Town Office, and residents and others are welcome. Questions, concerns, and suggestions about the Commission's work are also welcome outside of our meetings, and can be directed to Phil Huffman at phil@madriver.com and Chris Loomis at loomii@gmavt.net.

Respectfully submitted,
Phil Huffman, Chair
Chris Loomis, Vice-Chair
Bob Cook
Tom Dean
Bruno Grimaldi
Mark Haberle
Ted Joslin
Leo Laferriere
Spencer Potter

Mad River Valley Planning District - 2017 Annual Report

The Mad River Valley Planning District (MRVPD) was created in 1985 by the Towns of Fayston, Waitsfield & Warren to carry out a program of planning for the MRV directed toward its physical, social, economic, fiscal, environmental, cultural and aesthetic wellbeing. To this end, MRVPD provides professional planning, leadership, coordination, awareness, and grant support. Staffing consists of Joshua Schwartz, Executive Director, & Kristine Keeney, Community Planner. MRVPD brought \$108k in grants to the MRV in 2017, either through direct grant pursuit or through guidance to town officials or local entities, totaling \$3.36 million since 2009. Below are a few highlights from 2017:

Housing: Published the 2017 MRV Housing Study, which establishes a unified approach and helps facilitate community partnerships to increase access to *safe, affordable, and energy efficient housing for current and prospective residents* as specified in the MRV Vision Statement. The plan explores market and census data to understand the gap between affordability and housing needs, surveys recent housing seekers and business owners to provide community context for the planning process, and identifies creative approaches to achieve the shared housing vision. The summary document and full plan are available at mrvpd.org.



Village Enhancements: Assisted the towns of Warren and Waitsfield in completing village enhancements as identified in their respective 2014 Vermont Downtown Action Team (V-DAT) reports. Both the Warren Main Street Reconstruction Project and Waitsfield's Lovett Park were constructed in 2017.

Transportation: Implementing the MRV Moves Active Transportation Plan, a 2016 public involvement process that articulated a unified, multi-town, watershed-wide vision for recreational trails and non-motorized transportation facilities. Facilitating discussions between stakeholders and moving forward with next steps. The full plan is available at mrvmoves.org.

Data: Produced the 2017 MRV Annual Data Report, which provides a multitude of community data points, many new to the program. The updated Valley Data Report is available at mrvpd.org.

MRV Town Leadership Meeting: MRVPD hosted a combined meeting of the Selectboards from across the five MRV towns of Warren, Waitsfield, Fayston, Moretown & Duxbury. The well-attended valley-wide discussion focused on three important topics that transcend individual municipal boards and boundaries.

Looking Forward: In the new year, MRVPD is excited to continue supporting the planning programs of its member municipalities, furthering ongoing endeavors (Warren town plan update, Waitsfield Zoning, active transportation), and implementing innovative projects (transportation projects, housing initiatives). MRVPD requests \$44,067, an increase of 5% from the previous year, from each of its four funders, Fayston, Waitsfield, Warren, and Sugarbush.

A 7-voting member Steering Committee, consisting of a Selectboard member and Planning Commissioner from each of its member towns and a representative from the MRV Chamber of Commerce, oversee MRVPD activities. Representatives from Sugarbush and the Central VT Regional Planning Commission (CVRPC) serve as non-voting members. Meetings are open to the public and are usually held on the third Thursday of each month at the General Wait House in Waitsfield, 7pm.

Mad River Valley Planning District Steering Committee

Bob Ackland (Warren), Chair	Steve Shea (Waitsfield)
Jim Sanford (Warren), Vice Chair	Peter MacLaren (MRV Chamber)
Jared Cadwell (Fayston)	Margo Wade (Sugarbush)
Donald Simonini (Fayston)	Eric Vorwald (CVRPC)
Kari Dolan (Waitsfield)	

Respectfully Submitted, Joshua Schwartz, Executive Director
496-7173 | joshua@mrvpd.org | www.mrvpd.org

Mad River Valley Recreation District Annual Report

Mad River Valley Recreation (est. 1993) provides financing and additional support to assist new and existing recreation programs within the membership towns of Fayston, Warren and Waitsfield. MRVRD distributes funds upon review and approval of a submitted proposal and budget.

The MRVRD continued the yearly support of the Skatium, the Mad River Path Association, Mad River Riders, Mad River Ridge Runners and the Mad River Park. Other contributions included support for our Mad River Little League, Basketball and Soccer programs.

Our major achievement this year was, of course, the purchase of Mad River Park. This was accomplished with the support of many people, including you, the taxpayers. In addition to the \$125,000 raised from the membership towns and Moretown via special articles and existing town recreation funds, over \$200,000 was received from a grant through the Vermont Department of Forests, Parks and Recreation, and over \$110,000 through fundraising, private donations and business grants.

MRVRD is again requesting funds for the fiscal year 2018 in the amount of \$15,000 for grants and operating expenses from each contributing town. Each year, we receive requests for funds well beyond which can grant; more than \$70,000 for 2018. In addition, we are requesting \$8,500 from each town to carry out the first stage of our strategic plan which is to develop a signed network of trails to highlight our connectivity to visitors and residents. This will be done in conjunction with the Mad River Valley Planning District.

The MRVRD Board encourages groups and individuals who are interested in creating recreational opportunities in the Mad River Valley to contact any member of the Board to discuss funding guidelines for their proposals or programs. The board meets monthly to discuss requests and encourages involvement and input from community members. Our meetings are always open to the public and are usually held at the Wait House in Waitsfield. Contact any of our board members to learn more about how to request funds.

The volunteer MRVRD board members have been appointed by the Select Boards of their respective towns and serve 1 or 3 year terms. Contact any of us if you are interested in joining the team.

Rebecca Baruzzi, Fayston – Chair
 Doug Bergstein, Warren – Treasurer
 Jeff Whittingham, Waitsfield - Secretary
 John Stokes, Fayston
 Michael Nucci, Waitsfield
 Whitney Phillips, Warren
 Luke Foley, Warren

<i>Beginning Balance (Jan 1, 2017)</i>	\$52,088
<u>Income</u>	
<i>Funding from Towns</i>	\$45,000
<u>Expenditures</u>	
Insurance	\$1,115
Mad River Basketball	\$800
Mad River Little League	\$1,250
Mad River Park	\$3,580
Mad River Path	\$8,000
Mad River Riders	\$12,500
Mad River Ridge Runners	\$1,575
Mad River Soccer	\$2,000
Membership (VRPA)	\$110
Pickleball	\$406
Skatium	\$5,000
Stamps, Fees, etc	\$40
Strategic Plan	\$7,500
<i>Total Expenditures</i>	\$43,876
<i>Ending Balance (Dec. 31, 2017)</i>	\$53,212
<i>Projected Grants for 2018</i>	\$37,500

Mad River Resource Management Alliance

P.O. Box 210, Waterbury Center VT 05677

(802) 244-7373; fax (802) 244-7570

The Mad River Resource Management Alliance (MRRMA) includes the Towns of Fayston, Moretown, Roxbury, Waitsfield, Warren and Waterbury. The Alliance was formed through an Interlocal Agreement that began in 1994. We changed our name in 2008 to reflect the fact that we are managing resources not wastes. Roxbury joined the Alliance in 2010.

During 2017, the Alliance held two regular Household Hazardous Waste Collection Day events at the Harwood Union High School in Duxbury on May 13, 2017 and on October 7, 2017. A total of 458 households participated in the regular events this year which represents 9.2% of our population. We collected over 3,121 gallons, 21,808 pounds and 530 feet of fluorescent bulbs at the two events. Residents within the Alliance communities are able to bring all their architectural paints, waste pesticides, alkaline batteries and up to 10 additional gallons of hazardous waste to each event for disposal at no charge. The Alliance will swap your mercury fever thermometer for a digital thermometer at no charge at these events. Bring your mercury thermostats to the Household Hazardous Waste Collection and you will receive a coupon that can be redeemed for a \$5.00 rebate by the Thermostat Recycling Corporation which will process the thermostats. Residents can also bring all their compact fluorescent bulbs(CFLs) and up to ten or fewer non-CFL general purpose mercury containing lamps. We are again planning two collection day events in 2018, at Harwood Union High School. They are scheduled for May 12 and October 6, 2018.

A total of 500 gallons of used crankcase oil was collected within the Alliance at our Used Oil Collection Tank during 2017. The tank is located in Waitsfield at the Earthwise Transfer Station.

Grow Compost of Vermont in Moretown collected food scraps and food processing residuals from the Washington West Supervisory Union waste streams and from other large generators in the MRRMA. A total of 216.5 tons of food scraps were collected by Grow Compost of Vermont in 2017 in the MRRMA. Visit our web site at madriverrma.org. You will find information on solid waste issues on this web site.

The twenty first truckload sale of compost bins resulted in the distribution of 41 compost bins and 2 Green Cones. It is estimated that each compost bin can compost 650 pounds of garden and kitchen waste annually. This means rich soil to add to your garden and less waste to go to the landfill. We held two composting workshops for Alliance residents this year and expect to hold more in 2018. We will hold our twenty second Compost Bin Sale this spring. The Alliance held a car and pickup truck tire and metal collection event at the Earthwise Transfer Station in conjunction with Green Up Day in 2018. A total of 4.69 tons of tires and less than a ton of metal were collected during this event. In the fall Alliance residents participated in the Wheels for Warmth Program held on October 28, 2017. We are planning to hold a spring tire and metal collection in conjunction with Green Up Day on May 5, 2018. The Village Grocery in Waitsfield provided a local site for folks to deliver tires for Wheels for Warmth.

Alliance residents can bring their mixed paper, glass bottles and jars, metal cans and plastics #1 through #7, except for plastic film wrap and bags and beaded styrofoam for single stream recycling to the Earthwise Transfer Station, RTR Transfer Station or Northfield Transfer Station. There are also local haulers and Saturday Fast Trash Collections available in the Mad River Resource Management Alliance. Currently the recyclables are taken to the Chittenden County Materials Recovery Facility for processing. Computers, printers, monitors and televisions can be recycled at no charge at the Earthwise Transfer Station, the State Surplus Property Office on Route 2 in Waterbury or the Northfield Transfer Station. Other e-waste can be brought to the State Surplus Property facility in Waterbury and recycled at a small per pound fee. During 2017 33.60 tons of e-waste was collected. Additional information on this program is found on our web site. The Alliance is a member of the Northeast Resource Recovery Association which helps us market some recyclable commodities such as tires, propane cylinders and other materials. The Alliance is also a member of the Product Stewardship Institute(PSI). As a stakeholder in the PSI we work with other entities to reduce the environmental and health impacts of a variety of consumer products. This is accomplished by looking at the life cycle impacts of products and their packaging. Things like energy and materials consumption, emissions during manufacturing, toxicity, worker safety and waste disposal are among the issues reviewed. The objective of

product stewardship is to rethink the way things are created in order to have more sustainable products in the future. We are also a member of the Vermont Product Stewardship Council which provides a local focus to stewardship issues.

Our updated Solid Waste Implementation Plan(SWIP) was approved by the Department of Environmental Conservation to ensure compatibility with the Vermont Materials Management Plan and the Universal Recycling Act. The SWIP is attached to our website madriverrma.org.

Backyard burning of trash is illegal and causes air pollution problems. Be a good neighbor and don't burn trash. If you know of any illegal dumping sites within your town that would benefit from an Adopt a Site Program give John Malter, Alliance Administrator a call at 244-7373 and let's see what we can do to help eliminate these types of problems together. The FY18 assessment for the administration and programs remains at \$6.00 per capita.

The representatives of the Alliance include: Fayston, Chuck Martel; Moretown, Jonathan Siegel; Roxbury, Dave McShane; Waitsfield, Sal Spinosa; Warren, Clay Mays; Waterbury, Alec Tuscany and John Malter from Waterbury is the Administrator for the Alliance.

MRRMA BUDGET 2018

		Budget 2017	Budget 2018
INCOME		\$6.00	\$6.00
Town Assessments Per Capita (\$6.00)			
Based on	2010 Population		
Fayston	1353	8,118	8,118
Moretown	1658	9,948	9,948
Roxbury	691	4,146	4,146
Waitsfield	1719	10,314	10,314
Warren	1705	10,230	10,230
Waterbury	5064	30,384	30,384
Subtotal Assessment (1	12,190	73,140	73,140
Household Hazardous Waste:			
Paintcare Reimbursement		0	1,700
Ag. Pest. Grant		8,000	8,000
Small Quantity Generators		2,000	1,500
DEC SWIP HHW Grant		9,839	13,425
Subtotal HHW Income:		19,839	24,625
Miscellaneous Income:			
Compost Bins		2,600	2,600
Tires		500	500
Compost Bin Grant		2,000	0
Outreach Grant		6,400	0
Subtotal Misc. Income		11,500	3,100
Total Income:		104,479	100,865
EXPENSES:			
Administration:			
Administration:	600 hours 600 hours	22,800	22,800
Travel/Office		1,000	1,000
Insurance		1,218	804
Solid Waste Manager Association		854	854
Outreach Support		3,500	0
Subtotal Administration:		29,372	25,458
Education:			
Administration	469 hours 500 hours	17,822	19,000
Travel/Office		500	500
Newsletter/Printing/Mailing		6,500	6,500

GreenUp/Website/Other Educational Programs	4,000	4,000
N.R.R.A. Membership	236	236
Conference	600	600
Product Stewardship Institute	300	300
Household Hazardous Waste:		
Administrat tion 275 hours 325 hours	10,450	12,350
Travel/Office	1,000	1,000
HHW Contractor	28,000	26,000
Subtotal HHW:	39,450	39,350
Misc. Expenses:		
Equipment Maintenance	460	150
Tire Collection	748	1,000
Electronic Waste	0	0
Compost Bins	2,600	1,691
VLCT Bookkeeping Support	0	1,496
Subtotal Miscellaneous:	3,808	4,337
TOTAL EXPENSES:	102,588	100,281

Waitsfield Historical Society

Annual Report 2017

The Waitsfield Historical Society was pleasantly surprised this July when a vacated space on the first floor of the Gen. Wait House was offered to us by the Town Administrator, with the approval of the Select Board. Our Board of Directors did not have to think twice about the offer to move from the second floor. We were aware that the space would be an asset to both our members and visitors looking for historic information. This also makes it easier for those wishing to donate items, artifacts, photos etc. to our collection or to view our displays in our Museum spaces.

Our new space offers us an office and greeting area, a separate room for storage of all collections and another display room. This has also made it possible to have a set day and time our office and Museum rooms can be posted as open. This will be in the Valley Reporter and on our web site. As we get volunteers, we hope to be open additional days on certain hours. If volunteers wish to help with ongoing projects while attending, there is always some waiting to be accomplished.

Our Annual Dinner Meeting was held again at Lareau Pavilion on Sept. 20th with a delicious buffet and we were entertained through the evening by Carey Bennett on her keyboard.



Annual dinner at Lareau Farm Inn

Photo: Lois De Heer

Through the year, we receive many calls requesting information. People may be doing research on their ancestors or wanting to donate a family item they feel belongs back in Waitsfield after it has traveled through generations. One gentleman from Illinois delivered a rocking chair that belonged to Aaron Minor, his 4th Great Grandfather of Waitsfield (1794-1833). Aaron's son, Frederick, was a physician in Waitsfield until 1833. The chair is now on display.

The cleaning out of the Dairy Barn is on our agenda again this spring/summer (weather permitting).

Volunteers please call Lois De Heer @ 793-6037.

In December we had a birthday party at the Wait House for three of our long standing, hard working Board members, who all shared that wonderful young age of "90"; Judy Dodds, Bob Burley and former Board member Jean Sherman.



Birthday party

Photo: Jim Dodds

We will be discussing at our February meeting, plans for a walk through a small graveyard this late spring which is on one of the oldest farms in Waitsfield. Stay tuned as all are welcome.

We want to thank all our members for their support through annual memberships. As a non-profit organization, you make it possible for us to keep you up on our latest happenings through our newsletters and for us to put on programs for the public to attend.

We would like to have a volunteer to be a liaison between our Historical Society and our school system. It is truly important for children to be aware of the history of the town they live in.

For anyone interested in becoming a member of the Historical Society please contact Lois De Heer at stepback@gmavt.net or call 793-6037. You may also contact any of our Board members listed below. Feel free to attend our meetings on the first Wednesday of Feb., April, June, Aug. & Oct. @ 2 pm @ the Wait House

Meeting room. The dates are also announced in the Valley Reporter a week ahead and are also on our web site “waitsfieldhistoricalsociety.com”

Presently, our office and Museum is open on Wednesdays from 2:-5: pm. (except major holiday weeks) or call 793-6037 for an appointment.

Our Board members are: Lois De Heer, Pres. & Treas.; Peter Laskowski, Vice Pres.; Barbara Mansfield, Sec.; Bob Burley, Historical Consultant; Judy Dodds, Curator Consultant; Shirley Viens, Assistant Archivist; Sue Dillon & Ruth Pestle.

We are very saddened to have lost a very dear and important member of our Board in July 2017, Jack Smith, Historian Emeritus.

Respectfully yours,

Lois De Heer, Pres.
Waitsfield Historical Society

*Friends of the Mad River is a nonprofit organization dedicated to stewarding the Mad River Valley's healthy **land** and clean **water** for our **community** and for future generations. We build diverse partnerships of neighbors, businesses, towns, and other organizations. Together, we **learn** about the health of the land and water; **conserve** our natural resources; and **celebrate** this special place.*

More information is available at: FriendsOfTheMadRiver.org and RidgetoRiver.org.

*Healthy **Land**. Clean **Water**. Vibrant **Community**.* This is the heart and soul of our work. Friends' 2017 successes are those of our community coming together to embrace challenges we face. In 2017, with the help of municipal, governmental, and non-profit partners, Friends of the Mad River:

- Hosted a well-attended community forum focused on climate vulnerabilities and local strategies to reduce damaging impacts to our rural landscape and community;
- Led the Ridge to River taskforce of municipal and community leaders in crafting an action plan for addressing the Valley's stormwater runoff problems to keep water clean and strengthen our flood resilience;
- Facilitated the five watershed town road crews as they work to bring our roads to new standards that reduce damaging pollutants and sediment;
- Constructed a new raingarden at Harwood Union's campus that filters and slows damaging runoff before it enters Lozelle

Brook and serves as an outdoor classroom to enhance student learning;

- Worked with Fayston and Warren elementary schools to study campus roofs and parking lots and engineer solutions that reduce their impact on the watershed and downstream communities;
- Engineered a new culvert design for Lincoln Brook in Warren that is fish and flood friendly, longer-lasting, and low maintenance;
- Collected 276 water samples from 32 sites across the watershed, analyzing the samples for bacteria and pollutants to identify areas needing management improvement;
- And, provided technical assistance to Mad River Valley select boards, conservation commissions, road crews, and individual landowners as they steward watershed resources.

Threats continue to evolve and challenges grow increasingly complex. Friends of the Mad River works with neighbors and partners to embrace conservation challenges with creativity and thoughtfulness. Our conservation work would not be possible without town leaders and staff dedicated to making thoughtful decisions, committed and hearty volunteers, donors who believe in the value of our work, and a community committed to keeping this place special. Thank you, Mad River Valley, for having it all!

Respectfully submitted,

Corrie Miller, Executive Director

And the Board of Directors: Richard Czaplinksi, Ned Farquhar, Ann Hoogenboom, Ned Kelley, Sucosh Norton, Kinny Perot, Jeannie Sargent, Brian Shupe, Katie Sullivan, and Lindsey Vandal

MAD RIVER PATH ASSOCIATION

The Mad River Path Association helps build and maintain trails for residents and visitors to "get into the Valley's Great Outdoors," for recreation, health and connections (to nature, downtowns and schools, and swimming holes, for instance). The Association has a long history in Waitsfield and appreciates the opportunity to work with private landowners, the Conservation Commission and selectboard, and residents to sustain and improve the trail network. Many of our supporters and board members have hailed from Waitsfield throughout our almost 30-year history, including households and businesses. We are working on several projects in Waitsfield today, including updating the Irasville path as new business investment attracts new use by residents and visitors alike. Thanks for being part of the outdoor network here in the magnificent Mad River Valley!

The organization is governed by a 10-member board of directors and employed a part-time Executive Director (Ned Farquhar) starting March 2017. Board members include Laura Brines, David Ellison, Betsy Jondro, Catherine Kalkstein, Rocky Bleier, Alison Duckworth, Charlie Hosford, Rudy Polwin, Mac Rood, Harrison Snapp, and Dori Ross.

In 2017 our operating costs (not including project construction) were \$78,500. We were granted \$8000 from the Mad River Valley Recreation District, which in turn is funded by the towns of Waitsfield, Warren and Fayston. These expenses support a trail manager for more than six months of the year, mowing and weed whacking, outreach efforts, close cooperation with other trail organizations, our annual Mad Dash race (which attracted more than 600 locals and visitors to run, volunteer, or observe), repairs to trails/fences/bridges, and work with selectboards and conservation commissions on issues such as the concept of controlling weeds on town lands by mechanical rather than chemical treatments.

The anticipated operating budget for 2018 will be similar, although project costs will rise, including \$25,000 to improve the Path through Irasville; and at least \$4,000 toward improvements in Fayston's Chase Brook Town Forest to consolidate and reduce trail footage in ways that will benefit habitat, water quality, and four-season trail use. We will also commemorate the five students who died in the 2016 crash with a path around the new playing fields at the Mad River recreation fields and will dedicate benches and landscaping to the students. We welcome ideas or feedback at path@madriver.com.

SKATIUM

SKATIUM is a community outdoor ice skating facility located in Irasville Center. It is owned and operated by Skatium, Inc., a local non-profit corporation with 501.c. 3 status under the IRS code. The current facility operates with natural ice made on a crushed stone surface, zambonies and other pertinent equipment and several ancillary structures on 5.4 acres owned by SKATIUM. Plans and permits are in place to construct a new concrete surface with refrigeration at a cost of \$550,000.00 – \$600,000.00. Fundraising is in progress. The ultimate goal is to construct an enclosed arena structure that can be used for multiple functions both recreational and otherwise in addition to ice skating. Plans and permits are partially in place. In the meantime, improvements to the existing facility are made on an as-needed basis.

2017 marked the 25th anniversary for winter operations. This fall several new sections of dasher boards were installed and improvements were made to the ice-making surface that will expedite the ice making process. This resulted in SKATIUM being able to open on December 16, 2017 after only 24 hours of flooding.

Typical activities at SKATIUM include public skating, stick time, adult hockey, and group and party rentals. In addition, SKATIUM is now offering ice time free of charge to people with physical and cognitive disabilities. For this, SKATIUM is partnering with VERMONT ADAPTIVE SKI and SPORTS and the CENTRAL VERMONT PIONEERS sled hockey organization. SKATIUM can make its facilities available for summer usage upon request. Types of summer uses are somewhat limited by the gravel rink surface.

SKATIUM typically operates with a \$25,000.00 – \$30,000.00 annual budget. Approximately half of the budget expenses are for payroll for its 3 employees. A very significant amount of the labor requirement is provided by volunteers at no charge. Major expenses in addition to payroll include electricity, propane, property taxes, insurance, municipal water, and snow removal. In 2017, \$4,100 of facility improvements were made.

SKATIUM derives its income from revenues from ice use, skate rentals, board advertising, and a limited amount from fundraising events and donations. Seasons passes for families, individuals and students are offered in addition to day passes. Income from operations is supplemented annually by a grant from the MAD RIVER VALLEY PLANNING DISTRICT. SKATIUM received \$5,000.00 from MRVPD for its 2016 budget. The amount of the grant for 2017 is pending.

We thank you for your support.

SKATIUM BOARD OF DIRECTORS

Zeke Church, Mike Eramo, Bill Moore, and Don Swain

MRVTV 2017 HIGHLIGHTS: Digital Upgrades: New MRVTV.com Website, YouTube Channel & Instagram Account

Mad River Valley TV is the Valley's public access management organization (AMO) dedicated to giving the people media access to what's happening in their communities. In 2017 Mad River Valley TV covered nearly every meeting of the Waitsfield Select Board, various community meetings as well as most meetings of the Harwood Unified Union School District board.

MRVTV's Channels 44 (Community) and 45 (Municipal) are part of Waitsfield Cable's basic tier of service. All locally produced programming, from meetings to school and community events is also on the MRVTV website, <https://mrvtv.com>, within a few days of its taping. MRVTV is primarily funded by Waitsfield Cable as required by state and federal regulations. Cable subscribers see a 5% PEG access surcharge on their cable bills. Additionally, each year the towns of Fayston, Waitsfield and Warren have granted MRVTV sponsorship funds, which help to defray the cost of municipal meeting coverage and makes the web storage of our municipal programming available for all anytime even without cable service.

As for TV programming, MRVTV aired a wide range of community-based shows in 2017, from an ongoing yoga series, to talk shows, lectures, children's plays, and high school sporting events. To capture more events, the station encourages nonprofits to find a member in their organization who can become a "media person" for coverage. MRVTV has equipment available to the community so the public can produce shows and access the airwaves. MRVTV also has a full studio available for taping shows and welcomes new users and producers for non-commercial community interest programs.

In 2017 MRVTV made use of many hours of statewide programming available on the Vermont Media Exchange (VMX). We showed 248 VMX programs produced by other public access centers around the state, with many timely governmental programs coming from the VT Statehouse.

On the digital side, MRVTV made some major upgrades in 2017, including an overhaul of our website to make it more video-centric and improve the online viewing experience. We also ramped up our social media presence by launching a new YouTube channel, starting an

Instagram account, creating a sharable digital newsletter and connecting with more people on Facebook.

YouTube

Launched 6/30/17

99 Subscribers

Total Minutes Viewed: 77,208

Views: 15,116

Instagram

Launched 8/14/17

97 Followers

Facebook

580 likes

368% increase in likes since 6/30/17

Not only have the digital assets increased awareness of MRVTV, but they will also be utilized in the future as fundraising tools. MRVTV is now offering digital sponsorship opportunities on our YouTube channel and we also started a live streaming service, giving us the ability to stream an event live to any YouTube Channel or Facebook page administered by a business, organization or individual.

Regarding personnel, Alex Maclay left her position as Executive Director after 17 years of service. Keith Berkelhamer replaced Alex during the summer, joining Tony Italiano, the station's Program/Media Manager. Keith spent 26 years working in the media world in New York City, primarily with CNN on the advertising side of the business.

To learn more how you can be involved with MRVTV, please contact us at 583-4488 (44TV) or by email at mrvtv@mrvtv.com. You also can just stop by our studio offices at the north end of the Village Square Shopping Center. And you can find us, all local programs, our schedules, and lots of affiliated information on the web at <https://mrvtv.com>. Members of the MRVTV board are: Lisa Loomis, Rob Williams, Liz Levey, Brian Shupe, Dan Eckstein, John Daniell, Ilse Sigmund, and Ian Sweet. We meet quarterly and actively welcome public input to our meetings or to any board member.

MAD RIVER VALLEY AMBULANCE SERVICE

The Mad River Valley Ambulance Service responded to 438 calls in 2017, for needs as varied as automobile accidents, heart attacks, abdominal pain, substance-related emergencies, broken bones, carbon monoxide poisoning, ski-related emergencies, and lift assists. Whether we know you well or have never met you, MRVAS has responded when you have called, as we have done for nearly five decades.

Founded in 1970, our squad has evolved and adapted our service over the years, to respond to you -- to the needs of our growing, evolving community. You definitely know us! We are comprised of sixty of your friends and neighbors -- people you see in the grocery aisle at Mehuron's, standing in line at the bank, sitting behind the desks of Valley businesses, picking our children up from our schools. For us, MRVAS serves as a kind of family, bringing us together under a roof of common purpose, of service to our community -- to you!

MRVAS is comprised of several different divisions, each with its own roles and responsibilities:

EMT's: These members undergo state-certified, ongoing training in classroom and clinic, at basic or advanced levels. They attend to the medical needs of patients during transport to the hospital, and operate under direction from the Central Vermont Medical Center Emergency Department. Every crew includes advanced-care EMT's (crew chiefs), who provide pharmacological, advanced airway and circulation interventions. Non-MRVAS Paramedics are available on-call.

Drivers: These members operate three type-II ambulances (two of these are 4-wheel drive), and a type-I 4-wheel drive rescue vehicle. DHART helicopter service is available to provide time-sensitive transport of critically injured patients.

Dispatchers: These members answer calls from residents and/or 911 operators, then dispatch crew and vehicles. Calm and efficient, dispatchers are often the first point of contact for the patient, ensuring that all details are communicated clearly, and that all MRVAS services arrive at the appropriate location in a timely manner. If we recognize the caller, we will often identify ourselves to you, to help you feel less anxious and alone during

an emergency situation. Dispatching is done from the homes and businesses of our volunteers.

Rescue: These members are comprised of EMT's, drivers, local firefighters, and other volunteers. The team is trained to extract patients safely from motor vehicle accidents or other complex situations, requiring specialized, tactical equipment and techniques, including off-road and water rescues.

Search and Rescue: This team is deployed when the location of a patient is not known (hiker lost in the woods, etc.). Members of this division receive special training in order to serve in this capacity.

Although we do not get paid for our many hours of work, we consider ourselves lucky to be a part of such a remarkable team. Our work involves attending trainings, responding to calls at any time of the day or night, replenishing supplies in our ambulances, hosing them down, taking them in for maintenance and repairs, recruiting new members, supporting existing members, teaching classes, documenting calls, comforting afflicted community members, communicating with one another, handling the occasional conflict, collaborating with other services, and delivering the best patient care possible. Each of us contributes an average of sixty volunteer hours per month. We are proud of the difference we make, and happy to help.

Wouldn't you like to join us? We will welcome you with open arms, and will train you as a medic, a driver, a rescue member, or a dispatcher. Joining MRVAS is a wonderful way to meet new people, and to get right to work making a difference in our beloved little corner of the universe. Please visit our website (www.mrvas.org) where you can download an application form, or call 496-8888 for more information.

Many of you have already helped us: not by joining the service, but by purchasing subscriptions, or making donations. Every little bit helps! We'd like to express our sincere thanks to those of you who have helped in this way! We literally couldn't do it without you, as our small but mighty squad is run without any municipal funding. Community support is the fuel that keeps us doing what we do best: helping you. It is much appreciated.

Respectfully, and with gratitude,
Wrenn Compere, President.

Mad River Valley Health Center

Report for Town Meeting

The Mad River Valley Health Center (MRVHC) is committed to promoting and facilitating access to health services to the local community. We wish to thank the Valley Towns for their financial contributions to MRVHC in the past and look forward to your continued support.

When Dr. Fran Cook came to town, the community supported him by buying the building so that he could provide affordable health care. Over the years that building was replaced by the current health center financed by an outpouring of community support. We now have a state-of-the-art facility, with a mortgage, that rents space to CVMC (UVM Health Network), Hannah's House, Three Moons Wellness and Dr. Richard Davis. With your generous contribution and support, we are able to keep rents competitive and keep our healthcare local.

MRVHC continues to coordinate the distribution of bike racks in conjunction with the Valley Walk-and-Ride effort and we coordinate the Fun Run for kids as part of the Mad Dash.

The MRVHC is in good physical and financial condition due to a dedicated board of directors, the support of the community and our wonderful tenants.



MAD RIVER VALLEY VERMONT

4403 Main Street at Bridge Street, Waitsfield

802.496.3409 | info@madrivervalley.com | MADRIVERVALLEY.COM

2017: A YEAR OF PROGRESS

2017 was the most exciting year in recent Chamber history, following a leadership transition that brought fresh perspective to addressing the challenges and opportunities we face as an organization, and a community. Here's some of what happened:

We adopted a new strategic plan, to define exactly how we are going to serve the community moving forward, with clear, achievable goals.

Our vision:

- *'The Mad River Valley will be an economically thriving, socially vibrant community that appeals to vacationing visitors, and offers positive work-life balance for business owners and a favorable amenity-serenity balance for full-time residents and second home owners.'*

Our mission:

- *'To improve the economic well-being of Mad River Valley businesses through leading destination marketing, building brand equity, and creating a unified and engaged culture.'*

And, three strategic platforms:

- **Destination Marketing**
Create and execute an integrated, year-round marketing plan, to: increase visibility of the Mad River Valley; attract new visitors; and keep repeat visitors engaged.
- **Brand Equity**
Be the champions of the Mad River Valley brand, to: develop and foster a recognizable brand image for the Mad River Valley; proliferate and manage its use by MRV businesses, towns, and organizations.
- **Unity**
Create an engaged community culture of aligned goals, shared responsibility, and unified efforts among organizations, to: demonstrate and inspire a Mad River Valley ethos of optimism and enthusiasm.

Mad River Valley Chamber of Commerce (cont'd)

We built, and started implementing, a work plan to support the strategy.

Including:

- Development of a new logo to represent the MRV, and to be used by any and all MRV organizations, towns, and businesses.
- Collaboration with the MRV Planning District and MRV Recreation District on designing unified place-making and way-finding signage.
- A comprehensive marketing plan, using social media, email outreach, a website redesign, public relations, and partnerships to better tell and spread the stories of the Mad River Valley.

We moved, and created a new carefully curated Visitor Information Center.

- Offering a variety of resources, including brochures, maps, books, videos, and advice!
- Staffed with a team of dedicated, knowledgeable local volunteers.
- We’ve already seen visits to our Visitor Center increase by 500%.

We created a new staff position: Member Services Coordinator.

- Helping our members get the most out of their membership investments.

2018: Looking ahead

In 2018, the MRV community can expect to see further progress in the areas of destination marketing, branding, and collaborative efforts. While our members will also see more direct value added to their investments in the Chamber.

Join us!

We welcome everyone to join us through membership, as we continue to build an organization that will be sustainable, relevant, and helpful to the Mad River Valley community in 2018 and into the future! Please contact any of us for further information.



Jasmine Bigelow

Executive Director

jasmine@madrivervalley.com



Amy Todisco

Board Chair

atnontox@gmail.com

Ginger Berkelhamer, Member Services Coordinator, ginger@madrivervalley.com

Board of Directors

June Anderson

Kevin Begin

Ana Dan

Ted Fisher

Lori Klein

Brad Long

Jack Sharry

Jim Tabor

Peter MacLaren

Roger Nish

CENTRAL VERMONT REGIONAL PLANNING COMMISSION 2017 ANNUAL REPORT – TOWN OF WAITSFIELD

The Central Vermont Regional Planning Commission is a consortium of 23 towns and cities in Washington County and western Orange County. The Commission provides planning, development, and project implementation assistance to communities. All municipalities in the region are entitled to equal voting representation by a locally appointed member to the governing Board of Commissioners.

2017 Waitsfield Activities

- ❖ Completed a road map.
- ❖ Reviewed the draft municipal development plan update.
- ❖ Initiated a 5-town Stormwater Master Plan for the Mad River.
- ❖ Conducted outreach on the Winooski River Tactical Basin Plan.
- ❖ Provided data the town can use to increase its standing in the Certificate of Public Good process.
- ❖ Assisted with Local Hazard Mitigation Plan update and a Transportation Vulnerability Assessment.
- ❖ Assisted with identifying eligible roads for Grants in Aid construction funds and managed those funds.
- ❖ Supported emergency response and disaster preparedness by creating E911 Service Area maps, assisting with a Local Emergency Operations Plan update, and creating a Tier II facilities summary and map.
- ❖ Completed a flood study of the Mad River and Thatcher Brook/Graves Brook watersheds; updated flood zones and identified vulnerable infrastructure within them.

Regional Commissioner

Don La Haye

Transportation Advisory Committee

Don La Haye

CVRPC Projects & Programs

- ❖ *Municipal plan and bylaw updates:* Focus on predictable and effective local permitting through education, bylaw modernization and plan updates.
- ❖ *Brownfields:* Complete environmental site assessments so properties can be sold, developed or redeveloped to benefit the economy, create/protect jobs and increase housing opportunities.
- ❖ *Transportation planning:* Coordinate local involvement in transportation decisions through the Transportation Advisory Committee and provide studies, plans, data collection, and counts.
- ❖ *Emergency planning:* Better prepare our region and state for disasters by coordinating with local volunteers and the state on emergency planning, exercises, and training.
- ❖ *Energy conservation and development:* Foster projects that support energy conservation to save energy and tax dollars and identify opportunities for renewable energy generation.
- ❖ *Natural resource planning and project development:* Implement activities to protect water resources/ supplies, enhance recreational opportunities, maintain the forest products industry, and enhance environmental health.
- ❖ *Regional plans:* Coordinate infrastructure, community development, and growth at the regional level through the development, adoption, and implementation of a regional plan.
- ❖ *Geographic Information System services:* Provide municipalities, state agencies, and regional groups with mapping and data analysis in support of their projects.
- ❖ *Special projects:* Complete special projects, such as downtown revitalization, recreation paths, farmland preservation, economic development, and affordable housing projects.
- ❖ *Grants:* Identify appropriate grant sources, define project scopes, and write grant applications.

The Commission has no regulatory or taxing authority; each year, we request a per capita assessment from our members in support of local and regional planning activities and to help offset costs and provide local matching funds needed for state and federal funding.

Your continued support for local and regional planning is appreciated! CVRPC is your resource -- please contact us at 802-229-0389 or cvrpc@cvregion.com for assistance.

Where did the annual school report go?

The consolidation of local school districts into a single Harwood Unified Union School District (HUUSD) changes the publication and availability of the school system's annual report. No longer will the annual school report appear within the annual report prepared by towns. The unified district will be issuing its annual report separately and online. The report will include the FY19 proposed budget and the "Annual Report Card" for each school. The unified district will deliver paper copies to each town and school office.

NOTES

[illegible]

WAITSFIELD INFORMATION DIRECTORY

EMERGENCY NUMBERS

POLICE	911
CONSTABLE	(802) 522-6111
FIRE (TO REPORT A FIRE ONLY)	911 or 496-2400
AMBULANCE (FOR EMERGENCY ONLY)	911 or 496-3600
MAD RIVER VALLEY HEALTH CENTER	496-3838

OTHER NUMBERS

Ambulance Information	MRVAS	496-8888	
Dogs - Lost & Found	Dog Warden	496-7036	
Education - Schools	Supt. of Schools	496-2272	
	Elementary School	496-3643	
	Harwood Union High School	244-5186	
Evergreen Place		496-2020	
Fire Chief	Adam Cook	496-6956	
Fire Station (non-emergency)		496-2403	
Fire Warden	Adam Cook	496-6956	
Game Warden (hunting/fishing)	c/o State Police Dispatch	496-2262	
Green Mountain Power Corp.		223-5235	
Highway/Roads	Town Garage	496-8897	
Hospital (Central Vermont Hospital (CVH) - Berlin)		229-9121	
Hospital (Fletcher Allen - Burlington)		658-3456	
Library	Librarian	496-4205	
M.R.V. Senior Citizens		496-2543	
Planning & Zoning Administrator	Susan Senning	496-2218	x 4
Poison Control (Burlington)		658-3456	
Selectboard	Town Administrator	496-2218	x 5
Sheriff	Washington County Sheriff	223-3001	
State Highway	District 6	828-2687	
State Highway	District 5 (802)	655-1580	
State Police	Dispatch	229-9191	
Town Administrator	Trevor Lashua	496-2218	x 5
Town Clerk	Jennifer Peterson	496-2218	x 3
Town Health Officer	Susan Senning	496-2218	x 4
Town Treasurer	Sandra Gallup	496-2218	x 2
State Representative	Edward "Ed" Read	279-5016	
	Maxine Grad	496-6104	
Washington County Senators	Ann Cummings	828-2241	
	Francis Brooks	223-3170	
	Anthony Pollina	828-2241	

TOWN WEB SITE: www.waitsfieldvt.us

Please keep this page by your phone.

Town of Waitsfield

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