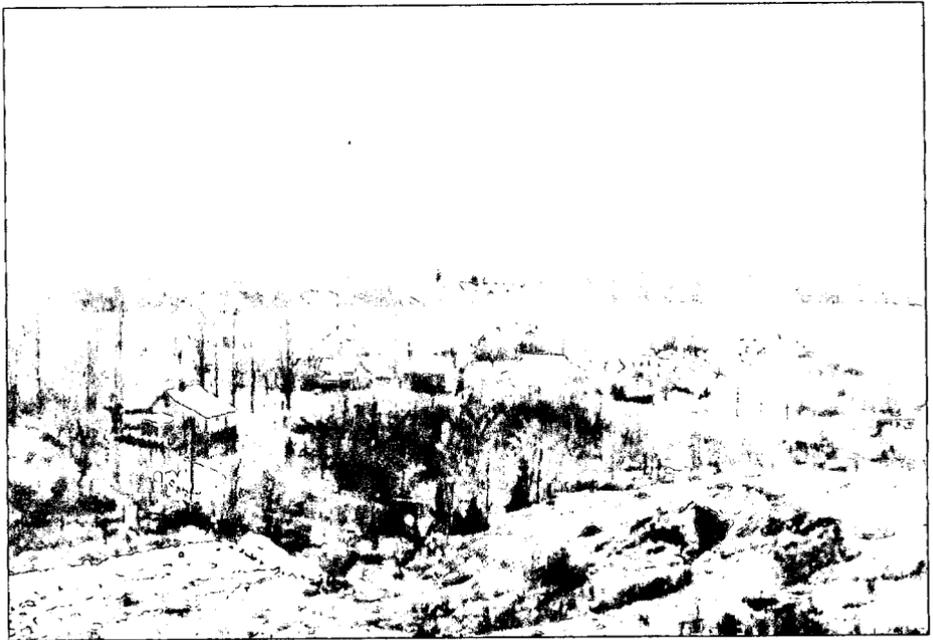


ANNUAL REPORT

TOWN OF BOLTON, VERMONT

FOR THE YEAR JULY 1, 2002 - JUNE 30, 2003



WEST BOLTON, LOOKING OUT FROM THE RANGE TOWARD THE GOLF COURSE, THROUGH THE INTERSECTION OF STAGE, NASHVILLE AND MILL BROOK ROADS.

PLEASE BRING THIS REPORT TO TOWN MEETING ON
TUESDAY, MARCH 2, 2004 AT SMILIE MEMORIAL
SCHOOL, 7:00 P.M.



DEDICATION

Healy May was born in Bolton on January 26, 1927 to Bert and Delphine May, the youngest of seven children. He attended school at the old Fiddock School on Duxbury Road and, because there were no school busses in rural Vermont at that time, he walked to and from every day.

After serving in the Army in Japan during World War Two, Healy married Shirley Lawrence on September 30, 1955. His parents' original house was torn down and Healy and Shirley rebuilt in the same spot. They had three daughters, Penny, Holly and Cindy, and one son, Healy

Jr. Healy was a loving and caring father and cherished the time he spent with his family, which grew to include 11 grandchildren and two great-grandchildren.

Healy loved the woods and was a lifelong hunter who usually got his deer. He worked in the woods cutting logs for a long time and then worked for Plant and Griffith Lumber Company until it went out of business. From then until his retirement, he worked at Rice Lumber Company. Upon retiring, Healy continued working with wood as a carpenter and chopped his own firewood right up until his death. He planted potatoes, string beans, and corn and always generously, and often anonymously, gave to those who couldn't grow their own. This continued even when he fell ill. In the spring, Healy sugared and since he didn't like the taste, gave most of his maple syrup away. Because he didn't use traditional syrup containers, people never knew what they were getting! In the forties and then after his stint in the armed services, hikers on the Long Trail benefited from Healy's enterprising ways. He and his family ferried hikers across the Winooski in his aluminum boat for twenty-five cents per person. This saved hikers the long walk from the trail over the bridge and through Jonesville to the connecting route.

Healy passed away on November 17, 2003 in a house on the same site as his birthplace.

He will be remembered as a friend and neighbor to the entire town one who was always eager to help plant a garden, fix a car, give you a lift, or plow your driveway. All who knew him have a special story to tell about him. He was hard-working, quiet, loyal and patriotic; the essence of Vermont.

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POT LUCK DINNER

THE TOWN WILL BE SERVING A POT LUCK DINNER PRIOR TO THE COMMENCEMENT OF TOWN MEETING ON TUESDAY MARCH 2, 2004.

WE ASK THAT EVERYONE BRING THEIR FAVORITE DISH TO SHARE (TO SERVE 8-10 PEOPLE). PLEASE IDENTIFY YOUR FARE SO DINERS ARE AWARE OF THE CONTENTS.

SERVING WILL BEGIN AT 5:45 PM AND CONTINUE UNTIL THE MEETING OPENS. (HOWEVER, YOU MAY CONTINUE EATING DURING THE MEETING.)

AS IN THE PAST, REPRESENTATIVES GAYE SYMINGTON AND MARGARET HUMMEL WILL BE ON HAND AS WELL AS LOCAL BOARD MEMBERS TO CHAT AND ANSWER QUESTIONS.

PLEASE MAKE A NOTE TO JOIN IN AND START A NEW CUSTOM.

THE TOWN WILL PROVIDE ALL EATING UTENSILS, ROLLS, MILK AND COFFEE.

FOR THOSE PARENTS WHO WISH...

THERE WILL BE SUPERVISED
BABY-SITTING SERVICES AVAILABLE AT SMILIE
SCHOOL, SEPARATE FROM THE MEETING AREA,
FOR TOWN MEETING NIGHT
FROM 6:30 P.M. UNTIL
ALL BUSINESS IS FINISHED.

LOCAL TEENS WILL BE ON HAND TO ENTERTAIN
ANY CHILDREN WHO COME.

SNACKS AND GAMES WILL BE PROVIDED, BUT PLEASE
FEEL FREE TO BRING ANYTHING SPECIAL IF YOU
WISH.

CONTACT SHERRY MAHONEY AT 434-2757 IF
YOU HAVE ANY QUESTIONS

ELECTED TOWN OFFICERS

POSITION	OFFICER	YEAR ELECTED	TERM	EXP
TOWN MODERATOR	MARK ANDREWS	2003	1 YEAR	2004
TOWN CLERK	DEBORAH LARIVIÈRE	2002	3 YEARS	2005
TOWN TREASURER	DEBORAH LARIVIÈRE	2002	3 YEARS	2005
SELECT BOARD	JOHN DEVINE, CO CHAIR	2003	3 YEARS	2006
	DAVID JOHNSON	2003	2 YEARS	2005
	RONALD LAFRENIERE, SR.	2002	2 YEARS	2004
	GERARD A. MULLEN	2002	3 YEARS	2005
	M. PETER SIEGEL, CO CHAIR	2001	3 YEARS	2004
	JOHN DEVINE, JUSTICE	2002	2 YEARS	2004
	PAULA GERVIA, JUSTICE	2002	2 YEARS	2004
BOARD OF CIVIL AUTHORITY	DAVID JOHNSON, JUSTICE			
	RONALD LAFRENIERE, SR.*			
	KATE LARIVIÈRE, JUSTICE	2002	2 YEARS	2004
	BRENDA MCKEOWN, JUSTICE	2002	2 YEARS	2004
	GERARD MULLEN,* CHAIR			
	KEN RICHARDSON, JUSTICE	2002	2 YEARS	2004
	M. PETER SIEGEL*			
BOARD OF LISTERS	TINA ATWOOD, CHAIR	2003	3 YEARS	2006
	THERESA STOCKWELL	2002	3 YEARS	2005
	KATHY STREETER	2001	3 YEARS	2004
DELINQUENT TAX COLLECTOR	JOAN PECOR	2003	1 YEAR	2004
TOWN CONSTABLE	GENE ARMSTRONG	2003	1 YEAR	2004
TOWN AGENT	DEBORAH LARIVIÈRE	2003	1 YEAR	2004
GRAND JUROR	TINA ATWOOD	2003	1 YEAR	2004
CEMETERY COMMISSIONERS	MARION STREETER	2002	3 YEARS	2005
	CHERYL ANN SUMNER	2002	3 YEARS	2005
	BETTY WHEELOCK	2002	3 YEARS	2005
	MARK ANDREWS	2003	1 YEAR	2004
SCHOOL MODERATOR	MARK ANDREWS	2003	1 YEAR	2004
BOLTON BOARD OF SCHOOL DIRECTORS	VICKIE CONGDON	2002	3 YEARS	2005
	FREDERICK KENNEY III	2002	2 YEARS	2004
	PHIL GRAFF	2003	3 YEARS	2006
	LISA WELLS, CHAIR	2003	2 YEARS	2005
	ANN WHITMAN, VICE CHAIR	2002	3 YEARS	2005
MT MANSFIELD REP	RICHARD REID	2003	3 YEARS	2006

* BOARD OF CIVIL AUTHORITY MEMBERS BY VIRTUE OF BEING ON THE SELECT BOARD, NOT JUSTICES OF THE PEACE

HIRED AND APPOINTED TOWN OFFICIALS

POSITION	OFFICIAL	DATE OF HIRE OR APPOINTMENT
ASS'T CLERK/TREASURER	TINA ATWOOD	APPOINTED 2002
OFFICE CLERK	THERESA STOCKWELL	HIRE 2002
PLANNING COMMISSION	LINDA BAKER, CHAIR	APPOINTED 2003
	STEVE BARNER	APPOINTED 2003
	JIM BRALICH	APPOINTED 1999
	CHRIS HAGGERTY	APPOINTED 1999
	RODNEY PINGREE	APPOINTED 2003
	ROB HEIMBUCH, CHAIR	APPOINTED 2002
DEVELOPMENT REVIEW BOARD	MIKE RAINVILLE	APPOINTED 2203
	KEN RICHARDSON	APPOINTED 2003
	GREG SWAN	APPOINTED 2002
	SUSAN VITA	APPOINTED 2002
	RICHARD WARD	HIRE 2001
ZONING ADMINISTRATOR	RICHARD WARD	APPOINTED 2001
HEALTH OFFICER	RICHARD WARD	APPOINTED 2001
PC/DRB CLERK	AMY GROVER	HIRE 2001
FIRE CHIEF/WARDEN	MIKE GERVIA	A 2003/2003
CONSERVATION COMMITTEE	JENIFER ANDREWS	APPOINTED 2003
	ALISON BECHDEL, CHAIR	APPOINTED 2002
	TOM LONGSTRETH	APPOINTED 2003
	SHARON MURRAY	APPOINTED 2003
	ROB MULLEN	APPOINTED 2002
	KRISTIAN OMLAND	APPOINTED 2003
RECREATION COMMITTEE	BETH GILPIN	APPOINTED 2003
	ED GROVER	APPOINTED 2002
	GERARD MULLEN	
WEIGHER OF COAL	RONALD LAFRENIERE	
POUND KEEPER	MARGOT PENDER	APPOINTED 2002
REPRESENTATIVE TO CCRP	GERARD MULLEN	APPOINTED 1998
REPRESENTATIVE TO MPO	JOSS BESSE	APPOINTED 1998
ALTERNATE	RICHARD K. STREETER, SR.	
CEMETERY CARETAKER	BEN CHAMPNEY	
GROUND MAINTENANCE	DAN CHAMPNEY	
HIGHWAY DEPARTMENT	ERIC ANDREWS, FOREMAN	HIRE 1999 FT
	TOM CHAMPNEY	HIRE 1988 FT
	RON LAFRENIERE, SR.	HIRE 1994 PT
	DAVID ROOT SEASONAL	HIRE 2002 PT
	FRED AUBE SEASONAL	HIRE 1996 PT
AREA PRINCIPALS		
SMILIE	JOHN ALBERGHINI	
MOUNT MANSFIELD	ROBERT STEVENS	
CAMELS HUMP	ROBERT GOUDREAU	
SCHOOL SUPERINTENDENT	DR. GAIL CONLEY	

GUESS WHO?

BOLTON TOWN DIGNITARIES
THE EARLY YEARS
SEE PAGE 58 FOR THE ANSWERS



MUNICIPAL SECTION

TAX RATE INFORMATION
PROPOSED BUDGET 2004-2005
ASSETS AND LIABILITIES
AUDITOR'S REPORT

TAX RATE INFORMATION

JULY 01, 2002 THROUGH JUNE 30, 2003
 FY 02-03

STATE EDUCATION TAX LIABILITY	\$686,807
LOCAL EDUCATION TAX LIABILITY	\$405,484
EDUCATION SHORTFALL (ACCRUAL DEFICIT)	\$15,256
TOTAL EDUCATION LIABILITY	\$1,107,547
EDUCATION GRAND LIST @ 1 %	\$582,617

STATE EDUCATION TAX RATE	\$1.18
LOCAL EDUCATION TAX RATE	\$.70
SHORTFALL TAX RATE	\$.03
TOTAL EDUCATION TAX RATE	\$1.91

MUNICIPAL LIABILITY	\$503,800
MUNICIPAL GRAND LIST @ 1%	\$593,617

MUNICIPAL TAX RATE	\$.84
MUNICIPAL CONSERVATION INCREASE	\$.01

TOTAL MUNICIPAL TAX RATE \$.85

OF EVERY DOLLAR RAISED FOR MUNICIPAL TAXES:

- 61 CENTS GOES TO HIGHWAY
- 26 CENTS GOES TO GENERAL GOVERNMENT
- 13 CENTS GOES TO THE FIRE DEPARTMENT

FY	SOV ED RATE	LOCAL ED RATE	MUNICIPAL	CONSERVATION	TOTAL
98-99	1.22	22	.69	N/A	\$2.13
99-00	1.15	37	.66	N/A	\$2.18
00-01	1.16	.68	.72	.01	\$2.57
01-02	1.15	.70	.80	.01	\$2.66
02-03	1.18	.73	.84	.01	\$2.76

A	B	C	D	E	F	G	H	I	J
1	2	3	4	5	6	7	8	9	10
11	12	13	14	15	16	17	18	19	20
21	22	23	24	25	26	27	28	29	30
General Fund Summary of Revenues, Expenditures and Proposed									
Line Item	REVENUE	2001-2002	2001-2002	2002-2003	2002-2003	2003-2004	ACTUAL	2004-2005	CHANGE
2000-2500	Weight Permits		0		89		0	0	0
2000-3050	SOV Grant Program		47,956		50,107		50,107	0	0
2000-5000	Miscellaneous		0		200		35	0	0
2000-5600	Administration Fees		25		0		0	0	0
2000-5800	Federal Timber Funds		14,062		0		0	0	0
200	GENERAL INCOME								
2010-1600	Heavy Equipment Note		68,000		0		0	0	0
2010-1900	Delinquent Taxes		81,390		88,666		39,681	0	0
2010-1902	Delinquent Taxes Penalty		6,626		7,077		3,368	0	0
2010-2100	Good Citizen Award		0		0		0	0	0
2010-2500	Interest Current Taxes		409		201		0	0	0
2010-2710	Interest Cemetery CD		0		121		0	0	0
2010-2730	Interest VCDP		0		26		4	0	0

TOWN OF BOLTON ANNUAL REPORT 2003

A	B	C	D	E	F	G	H	I	J
		BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	YTD	PROPOSED	
		2001-2002	2001-2002	2002-2003	2002-2003	2002-2003	ACTUAL		
31									
32	Interest Highway CD	645	645	0	2,191	0	0	0	0
33	Interest Highway CD								
34	Interest Highway CD								
35	Interest Highway CD								
36	Interest General Fund CD	2,185	2,185	0	0	0	0	0	0
37	Interest Chittenden Bank	926	926	256	91	0	91	0	0
38	Interest Chittenden Bank								
39	Interest Land Conservation	210	210	0	0	0	0	0	0
40	Interest Land Conservation								
41	Interest Land Conservation								
42	Liquor Licenses	0	0	1,026	0	0	0	0	0
43	Liquor Licenses	23	23	36	36	0	36	0	0
44	Civil Union Licenses	229	229	1,536	254	0	254	0	0
45	Civil Union Licenses	19,717	19,717	3,094	3,094	0	3,094	0	0
46	Escrow Income	0	0	78	58	0	58	0	0
47	Escrow Income								
48	Reimbursement	27	27	0	0	0	0	0	0
49	Reimbursement								
50	Reimbursement CESU/MMU	0	0	1,272	0	0	0	0	0
51	Reimbursement CESU/MMU	5,325	5,325	11,016	0	0	0	0	0
52	Restoration Fees	762	762	2,003	1,248	0	1,248	0	0
53	Restoration Fees	1,555,609	1,555,609	1,603,029	511,537	0	511,537	0	0
54	Tax Anticipation Notes	0	0	100,000	0	0	0	0	0
55	Tax Anticipation Notes	678	678	1,784	1,187	0	1,187	0	0
56	Reimbursement Blue Cross	25	25	0	0	0	0	0	0
57	Reimbursement Blue Cross	0	0	0	0	0	0	0	0
58	FEMA Funding	0	0	0	0	0	0	0	0
59	FEMA Funding	0	0	0	0	0	0	0	0
60	Capital Expense Notes	0	0	0	0	0	0	0	0

A	B	C	D	E	F	G	H	I	J
		BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	YTD	ACTUAL	CHANGE
		2001-2002	2001-2002	2002-2003	2002-2003	2001-2002	2001-2002	2002-2003	2002-2003
61									
62	PROPERTY TAX REVENUES	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	0
63	PROPERTY TAX SALES ADJUSTMENT	0	0	0	0	0	0	0	0
64	2010-5600 Tax Sale Redemption Payments	0	0	0	0	0	0	0	0
65	2010-6800 SOV Transfer Fees	250	250	250	250	250	250	250	0
66	2010-6400 Tax Sale Purchase Payments	3,631	3,631	0	0	0	0	0	0
67	2010-2800 Other Payment of Taxes	0	0	0	0	0	0	0	0
68	2010-6900 Christmas Donations	250	250	0	0	0	0	0	0
69	2010-7000 Cemetery Fees	250	250	0	0	0	0	0	0
70	2020-2000 Zoning Permit Fees	1,146	1,146	776	776	776	1,437	1,437	0
71	2020-7800 Planning Grant	0	0	4,500	4,500	4,500	3,600	3,600	0
72	Sub-Total General		\$1,659,383		\$1,837,997		579,140	579,140	0
73	GRAND TOTAL - REVENUES		\$1,740,967		\$3,091,593		\$1,604,250	\$1,604,250	\$0
74	EXPENDITURES								
75	GENERAL GOVERNMENT	201-2002	201-2002	2002-2003	2002-2003	2001-2002	2001-2002	2002-2003	CHANGE
76	3000 DEPT SERVICE								
77	3050-3900 Town Office	0	0	0	0	0	0	0	0
78	3000-3040 Tan Interest	0	0	0	0	0	0	0	0
79	3000-3050 Town Property	0	0	0	0	0	0	0	0
80	3000-3060 Tan Interest	0	0	0	0	0	0	0	0
81	Subtotal		0		0		0	0	0
82	4000 ADMINISTRATIVE								
83	4000-1000 Wages	48,000	51,645	50,000	53,057	52,000	50,206	54,000	2,000
84	4000-1001 Del'quent Tax Ctr	0	5,969	0	1,779	0	4,715	0	0
85	4000-1500 Social Security	3,702	3,504	3,100	3,734	3,800	2,918	4,600	800
86	4000-1600 Retirement	1,800	1,984	1,800	897	1,900	605	2,100	200
87	4000-1700 Health Insurance	1,900	12,855	13,000	11,143	15,000	8,553	15,000	0
88	4000-1800 Dental Insurance	1,100	1,184	1,100	701	1,100	515	1,400	0
89	Subtotal	\$67,500	\$77,199	\$69,900	\$71,331	\$73,800	\$46,712	\$75,800	\$3,000

TOWN OF BOLTON ANNUAL REPORT 2003

A	B	C	D	E	F	G	H	I	J
	EXPENDITURES	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	YTD		CHANGE
80									
81	GENERAL GOVERNMENT	2,500,000	2,144,432	2,500,000	2,019,419	2,500,000	ACTUAL		
92	OPERATIONAL continued								
93	Advertising	8,000	17,500	10,000	9,000	8,000			0,100
94	4010-2001 Heat	0	0	0	395	0	15		400
95	4010-2002 Sewer	0	0	0	0	0	0		0
96	4010-2003 Trash Removal	0	0	0	191	0	175		200
97	4010-2004 Telephone/Internet	0	0	0	1,167	0	24		1
98	4010-2005 Office Supplies	0	0	0	3,428	0	705		3,000
99	4010-2006 Telephone Fax Service	0	0	0	2,500	0	0		0
100	4010-2007 Copier Charges	0	0	0	2,179	0	674		2,200
101	4010-2008 Fees to SOV	0	0	0	335	0	0		335
102	4010-2009 Meeting Misc	0	0	0	488	0	151		500
103	4010-2010 Grants Cont	0	0	0	530	0	630		1,000
104	4010-2011 Postage	0	0	0	1,516	0	998		1,500
105	4010-2012 Road Repair Paving	0	0	0	855	0	0		1,000
106	4010-2200 Printing/Advertising	2,000	481	2,000	2,935	2,000	36		340
107	4010-2400 Utility Recoun	1,000	0	1,000	0	1,000	141		1,000
108	4010-2600 Miscellaneous	150	624	150	263	150	315		0
109	4010-2800 Legal Fees	0	3,451	5,000	918	0	0		0
110	4010-2810 Legal General	9,000	3,460	0	7,174	5,000	1,454		0
111	4010-2815 Legal - 12-1-2003	0	5,070	0	1,590	0	0		0
112	4010-2816 Legal Recreation	0	0	0	0	0	0		0
113	4010-2817 Legal - 12-1-2003	0	0	0	0	0	0		0
114	4010-2818 Legal Fire Dept	0	0	0	0	0	0		0
115	4010-2820 Legal Fire Dept	0	0	0	0	0	0		0
116	4010-2830 Legal Conservation	0	0	0	5,000	0	413		0
117	4010-3000 Property Maintenance	850	2,191	950	2,033	950	737		0
118	4010-3200	0	0	0	0	0	0		0
119	4010-3201	0	0	0	0	0	0		0
120	4020 Subtotal	\$22,000	\$31,237	\$18,100	\$44,604	\$18,100	\$ 10,281		\$ 6,250

A	B	C	D	E	F	G	H	I	J
121	MISCELLANEOUS								0
122	4020-3000 Emergency Management	300		0	300	300			0
123	4020-3300 Consensible	300		300	300	300	5		0
124	4020-3400 Election Costs	1,000		0	1,500	1,500		2,500	0
125	4020-3600 Land Record Repair	0		0	1,089	0			0
126	4020-3800 GENERAL GOVERNMENT								
127	4020-3800 Auditing	3,000		0	3,000	3,000	3,160		3,500
128	4020-4000 Programming	500		0	500	500			500
129	4020-4200 NE Municiple Resource Ctr	500	1,545	1,500	2,698	1,500	61		1,500
130	4020-5300 Reservoirs Fund	2,000	2,444	2,000	1,000	2,000	0	2,000	0
131	Subtotal	\$7,600	\$4,289	\$9,100	\$18,942	\$9,100	\$3,262	\$10,000	\$ 1,500
132	4030- CONTRACT SERVICES								
133	4030-5000 Conservation Commission	1,600	80	1,600	802	1,600	1,552		0
134	4030-5000 Wastewater Consent Expenses	0	0	0	0	0	0		0
135	4030-5100 Cemetery Care	1,000	9	1,000	0	1,000	168		0
136	4030-5200 County Fair	700	7,905	8,700	0	8,700	5,200		900
137	4030-5400 Membership Fees	1,600	664	1,500	1,429	1,500	2,635		0
138	4030-5500 Planning/Zoning	2,500	7,734	2,500	12,232	2,500	4,000		0
139	4030-6000 Richmond Rescue	8,000	8,175	7,300	7,357	5,800	1,471		0
140	4030-6000 Planning Grant	0	0	0	1,175	0	5,500		0
141	4030-6200 Russell Graphics	800	1,927	800	840	1,000	893		0
142	4030-6400 Veterans Nurse Assoc	100	73	100	80	100	75		0
143	4030-6700 Hardship Fund	1,000	0	0	0	0	0		0
144	4030-6800 W.P. Fair	500	24	500	0	500	135		0
145	4039-6900 Property Tax Refunds/Overpayments	0	2,475	0	4,226	0	10,546		0
146	4030-7000 Property Grant Expense	0	0	0	0	0	0		0
147	4030-7500 Tax Sale Redemption	0	8,176	0	41,006	0	0		0
148	4030-7700 Unassigned Expense	0	5,064	0	1,142	0	0		0
149	Subtotal	\$20,800	\$44,493	\$19,000	\$76,469	\$17,700	\$37,291		\$ 300

	A	B	C	D	E	F	G	H	I	J
	40-00	INSURANCE	2001-2002	2001-2002	2002-2003	2002-2003	2003-2004	ACTUAL	2004-2005	CHANGE
150	40-00-7000	Insurances	12,000	0	0	12,000			12,000	
151	40-00-7001	Workers Comp	0	5,810	3,500	0				
152	40-00-7002	Unemployment Comp	0	1,500	0	332	0	89		0
153	40-00-7003	Liability	0	10,872	0	0	0			0
154	40-00-7000	Subtotal	\$12,000	\$18,190	\$12,000	\$18,244	\$12,000	\$89		\$0
155	40-00-8000	LISTING								
156	40-00-8010	Assessor's Expense	23,000	24,811	23,000	24,136	23,000	13,333	16,810	-7,000
157	40-00-8011	Supplies	0	1,143	0	708	0	302	1,000	600
158	40-00-8012	Mileage	0	236	0	523	0	255	500	500
159	40-00-8013	Training/Se-	0	135	0	0	0	50	0	500
160	40-00-8014	Postage	0	295	0	231	0		250	250
161	40-00-8015	Software/Pdng	0	335	0	0	0		0	0
162	40-00-8016	System Support	0	0	0	135	0		150	150
163	40-00-8017	Other	0	0	0	0	0		0	0
164	40-00-8018	Subtotal	\$23,000	\$26,983	\$23,000	\$26,250	\$23,000	\$13,968		\$3,000
165	5000	GENERAL RESERVE ACCOUNTS								
166	5000-3000	Maintenance Reserve /TO								0
167	5000-3001	Depr/Deprec/TP								0
168	5000-3002	Capital Expense Reserve								
169	7000	EDUCATION ASSESSMENT								
170	7000-1000	Subtotal	\$0	\$1,051,024	\$0	\$1,107,647	\$0			0
171	7000-1001									
172	7000-1002									
173	7000-1003									
174	7000-1004									10%
175	7000-1005									

A	B	C	D	E	F	G	H	I	J
		BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	YTD		
176									
177	FIRE DEPARTMENT								
178	4500 GENERAL						0		
179	4500-9000								
180	4500-9001 Heat	0	0	0	5,034	0	853		5,400
181	4500-9002 Trash Removal								
182	4500-9004 Building Maintenance	0	0	0	621	0	0		2,500
183	4500-9005								
184	4900-9006 Electricity								
185	4500-9010								
186	4500-9011 Training	1,500	2,755	1,500	1,239	2,550	0		0
187	4500-9012 Medical Training								
188	4500-9013 FD Reimbursement	0	0	0	0	2,500	0		0
189	4500-9050 Communications								
190	4500-9051 Radio Repair	600	374	600	1,395	1,000	1,342		0
191	4500-9052								
192	4500-9060 Non-Apparatus	2,000	8,040	2,000	5,054	2,325	949		0
193	4500-9061								
194	4500-9062 Equipment Repair	1,200	0	1,200	0	1,200	418		0
195	4500-9063 Vehicle Repair	2,500	0	2,500	0	2,500	0		0
196	4500-9064 Fuel	0	675	0	218	0	109		0
197	4500-9065								
198	Subtotal	\$30,000	\$44,662	\$33,000	\$37,851	\$36,600	\$9,780		\$ -
199	5000 RESERVE/CAPITAL EXP								
200	5000-1000 Building Maint.	2,000	0	2,000	0	2,500	0		0
201	5000-1001								
202	Subtotal	\$6,000	0	\$6,000	0	\$6,500	0		0

TOWN OF BOLTON ANNUAL REPORT 2003

A	B	C	D	E	F	G	H	I	J
203	6000 DEPT CHARGE								
204	6000-2000 Unbudgeted Expense	0	4,641	0	0	0	0		
205	6000-3000 Vehicle Expense	25,000	27,750	25,000	0	25,000	0	3,000	0
206	6000-3050 Vehicle Interest	7,000	4,250	7,000	0	7,000	0		0
207									
208	DEPARTMENT TOTAL	\$68,050	\$81,303	\$71,000	\$37,851	\$75,100	\$9,780		\$ -
209									
210		BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	YTD		
211	100 ADMINISTRATIVE								
212									
213	3000-1100 Wages Part Time	12,000	10,375	11,000	11,931	11,000	6,041		3,000
214									
215	3000-1600 Retirement	2,500	3,135	2,500	681	2,600	926		400
216									
217	3000-1800 Dental Coverage	3,500	1,239	3,000	966	3,500	577		0
218									
220	3000-2010 Garage Payment Interest	9,500	8,941	9,500	1,294	9,500	0		-9,500
221									
222	3000-2025 Vehicle Payment Interest	0	0	6,700	2,850	6,700	2,554		0
223									
224	3000-2028 Grader Payment Interest	6,700	4,543	6,700	4,000	6,700	2,106		0
225									
226	3000-2030 Loader Payment Interest	0	3,947	0	0	0	0		0
227									
228	Subtotal	\$167,900	\$371,589	\$183,600	\$237,652	\$188,500	\$97,429		-\$19,200

A	B	C	D	E	F	G	H	I	J
228	100 MAINTENANCE								
230									
231	3010-7401 PW/Telephone	0	0	0	705	0	373		700
232									
233	3010-7403 Misc Garage Expense	0	0	0	315	0	1,123		300
234									
235	3010-7405 Trash Removal	0	0	0	56	0	70		100
236									
237	3010-7600 Radio Repair	1,000	975	1,000	825	1,000	0		-700
238									
239	3010-8000 Sand	12,000	6,962	12,000	7,169	12,000	10,395		0
240									
241	3010-9500 Tree Removal	1,500	2,100	3,000	0	4,000	600		0
242									
243	3020 EQUIPMENT								
244									
245	3020-6500 Outside Contractor	0	0	0	0	0	0		0
246									
247	3020-8500 Small Equipment Purchase	2,500	238	2,000	149	2,000	0		-1,500
248									
249	3020-9000 Resurfacing	36,000	73,714	36,000	31,535	36,000	35,933		0
250									
251	3020-9600 Shoulder Repair	3,000	0	2,000	0	2,000	0		-1,500
252									
253	3030 CHEMICALS								
254									
255	3030-3000 Salt	30,000	35,501	30,000	35,335	30,000	4,147		5,000
256									
257	3030-5000 Oil/Lubricants	1,000	439	1,000	1,155	1,000	409		500
258									

	A	B	C	D	E	E	E	G	H	I	J
			ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	YTD		
									ACTUAL		
258											
260											
261	3040	VEHICLES									
262											
263	3040-4000	2000 Loader	1,000	342	1,000	384	1,000	1,000	26		-500
264											
265	3040-6000	1985 Chevy	3,000	5,486	4,080	480	4,080	4,080	0		0
266											
267	3040-7000	1996 International	3,000	5,672	3,000	2,872	4,000	4,000	8,943		0
268											
268		Subtotal	\$13,000	\$16,064	\$11,080	\$4,975	\$10,000	\$10,000	\$9,828		-\$3,000
270		SUPPLIES									
271	3050-3000	Tires	3,000	2,527	3,000	1,467	3,000	3,000	\$0	6,200	6,200
272											
272	3050-4000	Painting Edges	2,000	2,497	3,000	3,110	3,000	3,000	435	4,000	1,000
273	3050-5000	Guardrails	5,000	4,394	5,000	4,992	5,000	5,000	4,362	5,000	0
274											
274	3050-6000	Tool Storage	1,000	512	1,000	1,000	1,000	1,000	1,331	1,000	0
275	3050-7000	Tools	2,000	850	2,000	9	2,000	2,000	88	1,000	-1,000
276											
276	3050-8000	Expenses	1,000	243	1,000	1,243	1,000	1,000	1,122	1,000	0
277		Subtotal	\$14,000	\$11,633	\$15,000	\$12,585	\$12,000	\$12,000	\$7,980	\$15,200	\$6,200
278		CONSTRUCTION									
279	3060-2000	Bridge Repair	2,000	0	2,000	0	2,000	2,000	0	0	-2,000
280											
280	3060-3000	Garage Repairs	3,000	11,801	0	2,500	0	0	0	7,500	7,500
281	3060-3000	Roadway Repairs	0	0	5,000	1,344	2,500	2,500	0	5,000	2,500
282											
283	4000	CAPITAL EXPENSE									
284											
284		Subtotal	\$0.00	\$0	\$1,000	\$654	\$3,000	\$3,000	\$0	0	-\$2,000
285											
286		RESERVE									
287	5000-2000	Maintenance Reserve	1,000	\$0	\$0	\$0	\$0	\$0	1,218	0	0
288											
289	6000	Capital Expense									
290											
291		Subtotal	\$1,000	\$0	\$10,000	\$10,000	\$10,000	\$10,000	\$0	0	0
292											
293		TOTAL BUDGET	\$538,400	\$1,926,308	\$585,900	\$1,801,413	\$596,700	\$596,700	\$325,000	\$12,250	\$12,250
294											

TOWN OF BOLTON FINANCIAL DATA

LIABILITIES

Item	Purchase Amount	Purchase Year	Payment DueDate	Current Interest	Principal Balance	Pay Off Year
Loader	\$80,000	2000		4.8%	\$0	2001
Garage	\$242,000	1994	\$25,000 July	2.4%	\$16,700	2004
Grader	\$125,000	1999	\$25,000 July	4.8% (a)	\$98,763	2004(b)
Fire Truck	\$185,000	2000	\$25,000 May	2.4%	\$108,170	2005
International	\$68,000	2001	\$13,000 August	4.6%	\$42,000	2004

ASSETS

Item	Amount as of 06/30/03	Department
Charter One	\$7,340	General
Howard Bank	<\$21,563> (a)	General
Chittenden Bank	\$71,915	General
Charter One CD	\$18,010	Land Conservation
Key Bank CD	\$7,721	Cemetery
Chittenden CD	\$3,979	Education Fund
Chittenden CD	\$1,484	Good Citizen

(a) Deposit in transit caused the negative balance

**Mudgett
Jennett &
Krogh-Wisner, P.C.**
Certified Public Accountants

January 13, 2004

Deborah LaRiviere, Clerk and Treasurer
Town of Bolton
3045 Theodore Roosevelt Highway
Bolton, VT 05676

Dear Deb:

Enclosed is a disk containing the financial statements for the Town of Bolton in pdf format for the year ended June 30, 2003. Also enclosed is a copy of the financial statements for your use in preparing the Town Report. Please have your printers include all pages of the audit report, statements, notes and schedules in this order. Call us if there are any questions.

We will send you bound copies of the financial statements and our report on compliance and internal control on financial reporting shortly. Please send us a copy of the Town Report when complete. Thanks again for all your help.

Very truly yours,



John H. Mudgett, CPA
Principal

Enclosures

John H. Mudgett, CPA
Raymond C. Jennett, CPA
Leslie Krogh-Wisner, CPA

Phone (802) 223-9193
Fax (802) 223-0424
E-mail cpa@otajob.com

141 Main Street
Post Office Box 937
Manchester, VT 05401-0937

TOWN OF BOLTON, VERMONT
COMBINED FINANCIAL STATEMENTS
JUNE 30, 2003
AND
INDEPENDENT AUDITOR'S REPORT

TOWN OF BOLTON, VERMONT

JUNE 30, 2003

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Mudgett
Jennett &
Krogh-Wisner, P.C.
Certified Public Accountants #435

INDEPENDENT AUDITOR'S REPORT

To the Board of Selectmen of
the Town of Bolton, Vermont:

We have audited the combined financial statements of the Town of Bolton, Vermont as of and for the year ended June 30, 2003, as listed in the accompanying table of contents. These financial statements are the responsibility of the Town's management. Our responsibility is to express an opinion 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 "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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1 to the financial statements, the combined financial statements are prepared on the cash basis of accounting and, accordingly, they are not intended to be presented in conformity with accounting principles generally accepted in the United States of America.

The Town of Bolton has not maintained historical cost records of its general fixed assets and, accordingly, the combined financial statements referred to above do not include the general fixed assets account group, which should be included to conform with cash basis accounting principles. The amount that should be recorded in the general fixed assets account group is not known.

In our opinion, except for the effect on the combined financial statements of the omission described in the preceding paragraph, the combined financial statements referred to above present fairly, in all material respects, the financial position of the Town of Bolton, Vermont as of June 30, 2003 and the results of its operations for the year then ended, in conformity with cash basis accounting principles as described in Note 1.

-1-

Our audit has been made primarily for the purpose of forming an opinion on the combined financial statements taken as a whole. The supplementary information contained in Schedules 1 and 2 is presented for purposes of additional analysis and is not a required part of the combined financial statements. Such information has been subjected to the auditing procedures applied in the audit of the combined financial statements and, in our opinion is fairly stated in all material respects in relation to the combined financial statements taken as a whole.

In accordance with "Government Auditing Standards", we have also issued our report dated November 7, 2003 on our consideration of the Town's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with "Government Auditing Standards" and should be read in conjunction with this report in considering the results of our audit.

*Mudgett, Jannett E.
Krogh-Wesner, P.C.*

Montpelier, Vermont
November 7, 2003

TOWN OF BOLTON, VERMONT
COMBINED BALANCE SHEET - CASH BASIS - ALL FUND TYPES AND ACCOUNT GROUP
JUNE 30, 2003

	Governmental Fund Types		Fiduciary Fund Type	Account Group General	Totals (Memorandum Only)
	General	Special Revenue	Expendable Trust	Long-term Debt	
ASSETS					
Cash and cash equivalents	\$ 50,005	\$ 2,664	\$ -	\$ -	\$ 52,669
Certificates of deposit	21,989	-	9,205	-	31,194
Amount to be provided for retirement of long-term debt	-	-	-	165,361	165,361
Total assets	\$ 71,994	\$ 2,664	\$ 9,205	\$ 165,361	\$ 249,224
LIABILITIES AND FUND EQUITY					
LIABILITIES:					
Employee benefits	\$ 4,470	\$ -	\$ -	\$ -	\$ 4,470
Notes payable	-	-	-	165,361	165,361
	-	-	-	165,361	169,831
FUND EQUITY:					
Fund balances -					
Reserved for restricted purposes	27,409	2,664	9,205	-	39,278
Unreserved	40,115	-	-	-	40,115
Total fund equity	67,524	2,664	9,205	-	79,393
Total liabilities and fund equity	\$ 71,994	\$ 2,664	\$ 9,205	\$ 165,361	\$ 249,224

The accompanying notes to financial statements
are an integral part of this statement.

TOWN OF BOLTON, VERMONT
COMBINED STATEMENT OF REVENUE COLLECTED, EXPENDITURES PAID AND
CHANGES IN FUND BALANCES - CASH BASIS - ALL FUND TYPES
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Governmental</u>		<u>Fiduciary</u>	Totals (Memorandum Only)
	<u>Fund Types</u>		<u>Fund Type</u>	
	<u>General</u>	<u>Special Revenue</u>	<u>Expendable Trust</u>	
REVENUE COLLECTED:				
Property taxes	\$ 1,671,502	\$	\$	\$ 1,671,502
Penalties and interest - tax	10,769			10,769
Licenses, permits and fees	19,509		-	19,509
Intergovernmental	92,128		-	92,128
Interest	3,374	28	174	3,576
Miscellaneous	6,760	-	-	6,760
Total revenue collected	<u>1,804,042</u>	<u>28</u>	<u>-</u>	<u>1,804,244</u>
EXPENDITURES PAID:				
Current -				
General Government	227,737			227,737
Highway Department	264,504			264,504
Fire Department	40,441			40,441
Education	1,107,647	-		1,107,647
Capital outlay	48,897	-		48,897
Debt service - principal	107,965	-	-	107,965
- interest	8,564	-	-	8,564
Total expenditures paid	<u>1,805,755</u>	<u>-</u>	<u>-</u>	<u>1,805,755</u>
EXCESS OF REVENUE COLLECTED OR (EXPENDITURES PAID)	<u>(1,713)</u>	<u>28</u>	<u>174</u>	<u>(1,511)</u>
FUND BALANCES, July 1, 2002	<u>69,237</u>	<u>2,636</u>	<u>9,031</u>	<u>80,904</u>
FUND BALANCES, June 30, 2003	\$ <u>67,524</u>	\$ <u>2,664</u>	\$ <u>9,205</u>	\$ <u>79,393</u>

The accompanying notes to financial statements
are an integral part of this statement.

TOWN OF BOLTON, VERMONT
COMBINED STATEMENT OF REVENUES COLLECTED AND
EXPENDITURES PAID - BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003
 (Page 1 of 2)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUE COLLECTED:			
Property taxes	\$ 1,611,347	\$ 1,671,502	\$ 60,155
Penalties and interest - tax	-	10,769	10,769
Licenses, permits and fees	-	19,509	19,509
Intergovernmental	-	92,128	92,128
Interest	-	3,374	3,374
Miscellaneous	-	6,760	6,760
Total revenue collected	<u>1,611,347</u>	<u>1,804,042</u>	<u>192,695</u>
EXPENDITURES PAID:			
General Government -			
Administration	69,600	77,553	(7,953)
Operational	18,100	44,815	(26,715)
Miscellaneous	9,100	33,342	(24,242)
Contracts	19,000	27,534	(8,534)
Insurance	12,000	18,244	(6,244)
Lister expense	23,000	26,249	(3,249)
	<u>150,800</u>	<u>227,737</u>	<u>(76,937)</u>
Education	<u>1,107,647</u>	<u>1,107,647</u>	
Highway Department -			
Administration:			
Administration	97,700	114,417	(16,717)
Debt service	85,900	84,444	1,456
Truck purchase	-	48,897	(48,897)
Maintenance	38,700	34,017	4,683
Equipment	55,500	44,639	10,861
Chemicals	43,500	52,041	(8,541)
Vehicles	11,000	4,977	6,023
Supplies	12,000	11,915	85
Construction	7,000	1,844	5,156
Reserves	15,000	655	14,345
	<u>366,300</u>	<u>397,846</u>	<u>(31,546)</u>

The accompanying notes to financial statements
are an integral part of this statement.

TOWN OF BOLTON, VERMONT
COMBINED STATEMENT OF REVENUES COLLECTED AND
EXPENDITURES PAID - BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003
 (Page 2 of 2)

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXPENDITURES PAID (CONTINUED):			
Fire Department -			
Administration	20,100	24,743	(4,643)
Communication	5,200	7,436	(2,236)
Supplies	4,000	5,209	(1,209)
Repairs	2,500	2,036	464
Miscellaneous	-	1,016	(1,016)
Capital	2,000	-	2,000
Debt service	32,000	32,085	(85)
	<u>65,800</u>	<u>72,525</u>	<u>(6,725)</u>
Total expenditures paid	<u>1,690,547</u>	<u>1,805,755</u>	<u>(115,208)</u>
EXCESS OF REVENUE COLLECTED OR (EXPENDITURES PAID)	\$ <u>(79,200)</u>	\$ <u>(1,713)</u>	\$ <u>77,487</u>

The accompanying notes to financial statements
are an integral part of this statement.

TOWN OF BOLTON, VERMONT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2003

1. Summary of significant accounting policies:

The Town of Bolton, Vermont (the Town) is a unit of local government organized under the statutes of the State of Vermont. The Town is governed by a five member Selectboard. The Town provides various services as authorized and funded by State government or Town voters.

A. Reporting entity - The Town's financial statements include all of the financial activity of the Town. The Town is a primary unit of government under reporting criteria established by the Governmental Accounting Standards Board (GASB). Those criteria include a separately elected governing body, separate legal standing, and fiscal independence from other state and local governmental entities. Based on these criteria, there are no other entities which are component units of the Town.

B. Basis of presentation - The accounts of the Town are organized on the basis of funds and an account group, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the combined financial statements in this report, into two broad fund categories, three generic fund types and one account group, as follows:

Governmental Funds -

General Fund - The General Fund is the general operating fund of the Town. It is used to account for all financial resources, except those required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified services. The Special Revenue Fund is the VCDP Grant Fund.

Fiduciary Funds -

Trust Funds - Trust Funds are used to account for assets held by the Town in a trustee capacity for other entities. Trust Funds can be expendable or non-expendable which indicates whether the Town is under an obligation to maintain the trust principal.

Town Trust Funds are classified as expendable and accounted for in the same manner as Governmental Funds.

TOWN OF BOLTON, VERMONT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2003

1. Summary of significant accounting policies (continued):

Account Groups -

General Fixed Assets Account Group - This account group is not presently established in the Town accounting system. The purpose of a General Fixed Assets Account Group is to maintain historical cost records of fixed assets which have been acquired through expenditures of Governmental Funds.

General Long-term Debt Account Group - This account group is used to account for all long-term liabilities of the Town that are expected to be financed from the Governmental Funds.

C. Basis of accounting - The accounts of the Town are maintained and the accompanying combined financial statements have been prepared on the cash basis of accounting. Under this method of accounting, revenue and the related assets are recognized when received rather than when earned and expenditures are recognized when paid rather than when the obligation is incurred. Receivables, payables, accrued revenue and expenditures which may be material in amount, have not been recognized in the accompanying combined financial statements. Accordingly, these financial statements are not intended to present financial position and results of operations in conformity with generally accepted accounting principles.

D. Budgets and budgetary accounting - The Town follows these procedures in establishing the budgetary data for the General Fund:

1. The Highway Department and Fire Department give a budget to the Town Clerk/Treasurer who then prepares a preliminary operating budget for the General Fund for the Town's fiscal year and presents the proposed budget to the Selectboard. The Selectboard reviews the proposed budget. The Town Treasurer prepares the annual report to present to voters on Town Meeting Day held in March of each year.
2. Voters approve or amend the budget and authorize the Selectboard to levy property taxes. The tax rate is then calculated by the Town Clerk/Treasurer based on the budget approved by the voters and the grand list of property values in the Town. The Selectboard then sets the property tax rates for the year.
3. The Selectboard approves any budget revisions.

E. General fixed assets - The Town expenses all capital expenditures and does not maintain accounts for the General Fixed Assets Account Group.

F. Retirement plan - The Town funds pension cost on a current basis. Town employees are members of the State administered Vermont Municipal Employees' Retirement System. The Town and its employees each contribute a statutory percentage of compensation to the system.

TOWN OF BOLTON, VERMONT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2003

1. Summary of significant accounting policies (continued):

G. Compensated absences - The Town has a policy under which employees forfeit their unused vacation at the end of the year. Sick days may not be carried over to the next fiscal year.

H. Fund balances - Fund balances of governmental and fiduciary fund types are classified in two separate categories. The categories, and their general meanings, are as follows:

Reserved fund balance - Indicates that portion of fund equity which has been legally segregated for specific purposes.

Unreserved fund balance - Indicates that portion of fund equity which is available for appropriation and expenditure in future periods.

I. Total columns on combined statements - Total columns on the combined statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in fund balances in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

J. Estimates - The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. Actual results could differ from those estimates.

K. Risk management - The Town is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; injuries to individuals; and natural disasters. The Town manages these risks through commercial insurance packages purchased in the name of the Town.

L. Cash and cash equivalents - Cash and cash equivalents belonging to the Town are placed in the custody of the Town's Treasurer, an elected official of the Town. The Town considers all cash accounts, which are not subject to withdrawal restrictions or penalties, and all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

2. Property taxes:

Property taxes attach as an enforceable lien on property owned as of April 1st. Elected listers establish a grand list of all property and the Selectboard sets the tax rate required to raise the tax revenue authorized by Town and School District voters and the Vermont Department of Education. General Fund taxes are levied as of April 1st and are collected in four equal installments due September 15th, November 15th, February 15th and May 15th.

TOWN OF BOLTON, VERMONT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2003

3. Cash:

The cash deposits of the Town at year-end consisted of:

	Carrying Amount	Bank Balance
Insured (FDIC)	\$ 52,669	\$ 81,920
Collateralized	-	-
	<u>\$ 52,669</u>	<u>\$ 81,920</u>

The amount of available cash varied significantly throughout the year due to the timing of various receipts and disbursements. The Town maintains insurance and collateralization agreements to protect the increased balances. Insured cash includes a deposit in transit of \$2,418. The bank balance is higher due to outstanding checks at year end.

4. Long-term debt:

The general long-term debt for the year ended June 30, 2003 is as follows:

	Balance <u>July 1, 2002</u>	Additions	Deletions	Balance <u>June 30, 2003</u>
N/P - Chittenden Bank Interest at 4.6%, matures 7/5/04 Principal \$25,000 for 5 years	\$ 75,000	\$	\$ 26,665	\$ 48,335
N/P - Chittenden Bank Interest at 2.40%, matures 5/15/03 Principal \$80,420 and interest	80,420		30,000	50,420
N/P - Banknorth Interest at 4.46%, matures 8/30/06 Principal \$13,600 for 5 years	68,000		13,600	54,400
N/P - Chittenden Bank Interest at 2.60%, matures 6/24/03 Principal \$49,906 and interest	<u>49,906</u>		<u>37,700</u>	<u>12,206</u>
	<u>\$ 273,326</u>	\$	<u>\$ 107,965</u>	<u>\$ 165,361</u>

The Town borrowed and repaid a \$100,000 tax anticipation note during the fiscal year for cash flow purposes in anticipation of the collection of taxes.

TOWN OF BOLTON, VERMONT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2003

4. Long-term debt (continued):

Long-term debt includes notes payable with current maturities because the intent of the Town is to reduce and refund the notes when they come due for payment.

The debt service requirements to maturity are as follows:

Year ending June 30:	
2004	\$ 101,226
2005	36,935
2006	13,600
2007	13,600
2008	
Thereafter	
	\$ <u>165,361</u>

5. Pension plan:

Vermont Municipal Employees Retirement System

Plan Description: The Town contributes to the Vermont Municipal Employees Retirement System (VMERS) a cost-sharing multiple-employer public employee retirement system with defined benefit and defined contribution plans, administered by the State of Vermont. VMERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The State statutory provisions, found in Title 24, V.S.A., Chapter 125, govern eligibility for benefits, service requirements and benefit provisions. The general administration and responsibility for the proper operation of VMERS is vested in the Board of Trustees consisting of five members. VMERS issues annual financial information which is available and may be reviewed at the VMERS' office, 133 State Street, Montpelier, Vermont, 05602 or by calling (802) 828-2305.

Funding Policy: Defined benefit Plan members are required to contribute 2.5% (Group A), 4.5% (Group B) or 9.0% (Group C) of their annual covered salary and the Town is required to contribute 4% (Group A), 5% (Group B) or 6% (Group C) of the employees' compensation. Defined Contribution Plan members are required to contribute 5% of their annual covered salary and the Town is required to contribute an equal dollar amount. The contribution requirements of plan members and the Town are established and may be amended by the Board of Trustees. The Town's contributions to VMERS for the years ended June 30, 2003, and 2002, were \$6,040 and \$5,120, respectively, which were equal to the required contributions for each year.

TOWN OF BOLTON, VERMONT
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2003

5. Pension plan (continued):

The July 1, 2002 actuarial valuation of VMERS reports asset market value of \$172,532,507, actuarial value (adjusted to recognize asset gains/losses over 5 years) of \$193,277,690 and actuarial accrued liability of \$176,108,783, leaving an actuarial surplus of \$17,168,907.

6. Reserved fund balance:

The change in the reserved portion of the General Fund equity is as follows:

	Balance <u>July 1, 2002</u>	Revenue <u>Collected</u>	Expenditures <u>Paid</u>	Balance <u>June 30, 2003</u>
Watershed	\$ 2,548	\$ -	\$ -	\$ 2,548
Scholarship	3,875	104		3,979
Hardship	1,000	-		1,000
Restoration	1,872	-		1,872
Land Conservation	<u>11,885</u>	<u>6,125</u>		<u>18,010</u>
	<u>\$ 21,180</u>	<u>\$ 6,229</u>	\$	<u>\$ 27,409</u>

7. Subsequent event:

On July 8, 2003 the Selectboard signed and approved a tax anticipation note for \$225,000.

TOWN OF BOLTON, VERMONT
COMBINING BALANCE SHEET -
EXPENDABLE TRUST FUNDS
JUNE 30, 2003

SCHEDULE 1

<u>ASSETS</u>	<u>Cemetery</u> <u>Fund</u>	<u>Good</u> <u>Citizen</u> <u>Fund</u>	<u>Total</u>
Certificates of Deposit	\$ <u>7,721</u>	\$ <u>1,484</u>	\$ <u>9,205</u>
 <u>LIABILITIES AND FUND EQUITY</u>			
LIABILITIES	\$ -	\$	\$
FUND EQUITY:			
Fund balances -			
Reserved	<u>7,721</u>	<u>1,484</u>	<u>9,205</u>
Total liabilities and fund equity	\$ <u>7,721</u>	\$ <u>1,484</u>	\$ <u>9,205</u>

TOWN OF BOLTON

CHARTERED 1763

FROM A LAND GRANT FROM GEORGE III

CHITTENDEN COUNTY

POPULATION 972

AREA 26,752 ACRES

TOWN SECTION

MINUTES OF MARCH 3, 2003 TOWN MEETING

LETTER FROM CLERK AND TREASURER

LETTER FROM SELECT BOARD

HIGHWAY FOREMAN'S REPORT

WINTER OPERATIONS PLAN

TAX PAYMENT POLICY

MINUTES FROM THE MARCH 03, 2003 TOWN MEETING

Moderator Mark Andrews welcomed those present and introduced state Representatives Margaret Hummel and Gaye Symington, Smilie Principal John Alberghini and Bolton Valley President Bob Fries. On behalf of the Boards and the Town Clerk, he thanked Smilie custodian David Cobb, Smilie secretary Sherry Mahoney, Assistant Clerk Tina Atwood and the Bolton road foreman Eric Andrews and crew member Dave Root for help with the set up. The evening began with a pot luck dinner and music provided by Steve Peery and Pete Osler. The Good Citizen of the Year award was presented to Howard and Maxine Mallow. Maxine was escorted to the podium by her son Gerald to a standing ovation and accepted the award. The warning was read by the moderator and the school portion of the meeting began.

Articles 1 through 4 to be voted by Australian Ballot on Tuesday March 04, 2003.

- Article 1. To elect a school moderator for a period of one year.
- Article 2. To elect a School Director for a period of three years.
- Article 3. To elect a School Director for a period of two years.
- Article 4. To elect a School Director for a period of three years, term to begin day of election, for MMU District #17.

Article 5. To act upon reports of the School Directors. Motion by Jerry Mullen, second by Ken Remsen. Board members each gave a presentation; Phil Graff addressed long range planning, Ann Whitman curriculum and transportation, Vickie Congdon Special Education and the Lund Family Center, Fred Kenney Policy Committee and the enrichment programs and Lisa Wells the executive and negotiations committees. Wells introduced MMU Representative Richard Reid and Laura Nassau and Joanne Machia of the CESU staff. The floor was then opened up to questions.

Paula Gervia: There are a couple small miscellaneous issues in the budget that do not calculate correctly. Andrews asked that those items be brought up later under Article 8. Gervia agreed. There was no other discussion, all were in favor, Article 5 passed.

Article 6. To establish expenses for the School Directors. Motion by Jerry Mullen to pay the School Board members \$10 per meeting, second by Ken Remsen.

Article 7. To see if the Town School District will authorize the School Directors to borrow money when needed to meet the current expenses and indebtedness of said District. Motion by Jerry Mullen, second by Ken Remsen. There was no discussion, all were in favor, Article 7 passed.

Article 8. To vote a budget of \$1,021,158 to meet the expenses and liabilities of the Town School District and to authorize the Selectmen to set a tax rate sufficient to provide the same. Motion by Jerry Mullen, second by Mike McIntyre. Richard Reid went over some issues effecting the budget from Mt. Mansfield. Lisa went over budget. The bottom line now shows all the expenses—even those that we get state aid for. She explained that the proposed budget is \$1,021,158

Pre-school gets state aid	-45,000
Purchased services from the district	-18,857
Bottom line	\$ 957, 301 actual increase 4.4%

The floor was opened to discussion.

Elaine Siegel: When is the federal government going to kick their fair share for special education?

Wells: They don't kick in enough.

Siegel: Can local funding to special education be cut down?

Wells: I agree, lots of these programs need to be cut. There is a proposed surplus in the education fund for the state and there is a movement to ask that this money be returned to the towns. We get approximately 17% of what we should be given.

Gervia: The sub-total line on page 95 has an error. The sub-total of the of social security should be \$19,520. On page 97 the sub line of secretary services, comes to 25,640 not 25,440. This would make the bottom line of the budget \$1,021,358 which is 1.44%. Gervia then amended the budget question to include the correction. This amendment was seconded by Ken Remsen. Gervia continued with several issues on the rising school tax rate and concern over how it effects people in town. Wells challenged anyone present to be able to cut \$10,000 from the budget because \$10k makes a one penny difference. Many other districts are cutting programs, but Wells feels the Bolton board is very conservative. Block grants are not increasing and we have to spend more money. There doesn't seem to be an answer.

Maureen McIntyre: She commended the school board on a very good job. She explained that some of the costs are offset by the "flow-through" money and Bolton's cost per pupil cost is \$7,300 and in line with other state schools.

Ray Atwood: Felt that for the first time in years he had trouble putting money aside to pay taxes. The elderly citizens cannot pay the taxes. When senior citizens sell their homes in town, they are purchased by younger people with children.

Siegel: Asked why the school Board is paying for snow removal when the town has a road crew? Why doesn't the town do it?

Wells: It previously had been because of the rocks, (dividing the driveway) but with the new one ton perhaps it can be done by the town. The issue hasn't been approached, but will be.

Pat Murphy: Agrees with the fact that taxes are high for a small town and is concerned about the future as the town grows. Is there any other way to fund education?

Richard Reid: There really is no simple answer. The legislature is working on revising education funding—but it has to happen statewide.

Mike Sapel: Could you explain the budget by resources not by children—does the cost of individual aids fit the job they are doing?

Reid: The only fair way to assess these services is through district sharing which offsets the costs. The whole district pays, there's no other way to do business.

Patti Atwood: I feel this is getting beyond what we can pay—why can't it even stay the same from one year to the next? I feel the board is not prepared. Many people are living on a fixed income. Someday all these young people will be old and will have a difficult time to pay for this. I don't think the school board realizes that the pockets are empty.

Andrews: Some of these questions really cannot be answered at this time.

Amy Ludwin: Could you explain some of the enrichment programs and who funds them? What if we level fund? Where would the cuts come from?

Fred Kenney: The enrichment programs are paid by participants or by the community club, nothing is in the budget for these. There are many issues that figure in to the school budget; special education, transportation, assessed costs.

Walter Zeichner: I'm not satisfied that this is the lowest budget. What will happen if we vote down this budget?

Wells: If you say no to this budget, I'll expect you all to come to our meeting on Wednesday and help us formulate another budget. This is as low as we can go. There are costs in our budget that are out of our hands; insurances, and the last contract negotiations that had an increase. I feel we are a very conservative board and we go as low as we can go and still give the kids what they need. Parents still ask for programs, and we do say no to them sometimes. Some of the things we cannot say no to—they're mandated. If you can find 20k to cut from the budget I'll be glad to hear it.

Ann Whitman: In a recent Free Press article it showed that the Town of Bolton has a significant increase. There are some towns that have not increased their budgets at all and the school taxes are still going up. All the towns had a 10% minimum increase. Even if we cut out local budget to a zero—we will still have a tax increase. We need to get the

legislature to return the education surplus to the towns.

Bob Atchinson: I defer to board. When I served no one ever showed up for budget meetings. If you want to participate, go to the budget meetings. It's all about what you do in the voting booth.

Mullen: I'd like to commend the board on their response to suggestions from last year. I had asked for data and it's been done. Federal aid never used to have any strings attached. Prices doubled when the feds said they would pay. Thank you to the board.

Gervia: Is it correct that the principal is now full time position? How can we justify a full time position?

Lisa: Our previous principal was full-time also, we just paid her for ¾ time. In order to attach good people, we need to offer a full time position.

Gervia: This is a huge expense. Why couldn't we use a teaching principal?

Wells: John is a teaching principal. He subs and is involved in the classroom.

Kenney: Having a full time administrator is essential so they can write and apply for grants.

Maureen McIntyre: Whether you have 50 students or 500, all building administrators have the same mandates; they all have to do the same job.

Robin Streeter: Can we cut the budget through the transportation issues? We used to have to walk.

Reid: The bus situation is a nightmare.

Andrews: Going back to the amendment, the budget amount is correct at \$1,021,358. Is there a motion to accept the correction? Ken Remsen motioned and Glen Beatty seconded. There were three nays to the budget amount, the rest were in favor.

Andrews: Is assembly in favor of closing discussion?

Siegel: I don't want any non-voters voting.

Andrews: Is assembly in favor of closing the discussion? All were in favor, discussion closed.

Dave Johnson: I'd like to ask for a paper ballot for the school budget.

Andrews: We need seven people to be in favor. There are. (At this point Board of Civil Authority members passed out paper for voting and Town Clerk Deb LaRiviere processed voters through the check-list.)

Andrews: 111 people voted. There were 68 in favor of the budget and 43 opposed. The ayes have it. The school budget is passed.

Article 9. To transact any other business thought proper when met.

Mullen: Does anyone have any idea what impact the "No Child Left Behind" bill will have?

Wells: No.

Reid: It's about a zillion pages.

Whitman: The Free Press had an article stating rural towns would not benefit as well--it works better with school choice in urban areas.

Mullen motioned to adjourn the meetings, seconded by Rob Heimbuch. There was a ten minute break.

TOWN PORTION

Article 1. To vote for all elected officials by Australian Ballot on Tuesday March 04, 2003.

Article 2. To accept the town report. Mica Cassas motioned and Rob Heimbuch seconded.

Cassara: There is a correction to last year's minutes. There was no other discussion, all were in favor, motion to accept the report passed.

Article 3. To vote a budget of \$596,800. Lisa Wells motioned, seconded by Rob Heimbuch.

Cassara: I'd like to amend the budget to add the one cent to the tax rate in the event Article 9 fails tomorrow and I'd like to see money going into the local conservation land fund not just for the purchase of Preston Pond property.

Dave Johnson: Cannot change the budget with a one cent figure—we need an actual dollar amount.

McIntyre: This should be done under Article 8.

Mullen: We have done this in the past in the article that allows the board to accept land.

Cassara: I'd like to have the one cent added in case the article fails tomorrow, we will still contribute to a conservation land fund.

Andrews: This should be brought up under Article 8.

Cassara: Does the Town have a legal contingency fund?

Mullen: We have a line item for legal fees that covers day to day legal issues. If someone sued the town, as has happened in the past, the line would show as deficit spent.

Leslie Pelch: If we all agree that this can be brought up under Article 8 we should move on.

Andrews: Are we all in agreement to end this discussion? All were. The question of the budget was called. One nay, all others in favor. Budget passed.

Article 4. To collect taxes on the 15th. of September, November, February and May. Motion by Lisa Wells, second by Rob Heimbuch. There was no discussion, all were in favor, article 4 passed.

Article 5. To levy one percent per month interest on all late tax installments. Motion by Mo McIntyre, second by Rob Heimbuch. There was no discussion, all were in favor, motion passed.

Article 6. To authorize the Select board to borrow if necessary. Motion by Lisa Wells, second by Rob Heimbuch. There was no discussion, all were in favor, Article 6 passed.

Article 7. To establish expenses for the Select board. Motion by Lisa Wells to pay members \$10 per meeting, second by Rob Heimbuch. There was no discussion, all were in favor, Article 7 passed.

Article 8. To authorize the Board to accept land by gift or purchase. Motion by Mica Cassara, second by Rob Heimbuch.

Cassara: Would like to amend this article to include one cent to the tax rate in the event that Article 10 fails tomorrow. The wording should be as follows: "To add one cent to the tax rate the revenues to be deposited into the Bolton land conservation fund in the event that article 10 fails on March 04, 2003."

Tom Longstreth: I second that amendment and I'd like to add to that amendment that the Select board work with the Bolton Conservation Commission in the decision of what land to purchase.

Andrews: (To Cassara) Would you accept a friendly amendment to your motion?

Cassara: Yes.

Andrews: Alright, we have an amendment to Article 8, by Mica Cassara and a second a friendly amendment to that. I need a second by Tom Longstreth to the agreement of the friendly amendment to the amendment.

Longstreth: Agreed.

Andrews: We have an amendment to the article that will read: To add one cent to the tax rate the revenues to be deposited into the Bolton land conservation fund in the event that article 10 fails on March 04, 2003 and further to authorize the select board with the advice of the Bolton Conservation Commission to disburse the funds for the above-mentioned purposes." Those in favor of the amendment to the article signify by saying 'aye', those opposed by 'nay'. (Andrews felt the voice vote was too close to call and asked for a show of hands. Again, it was determined to be too close.) Andrews asked that those in favor of the article please move to one side of the room, (his right) and those opposed to his left. BCA members counted voters and it was determined

that 58 were in favor of the amendment and 37 were opposed. The amendment to Article 8 passed. Andrews then called for the original question, all were in favor, Article 8 passed.

Article 9. To use the \$15,000 reserved Conservation Land Fund money for the purchase of the Preston Pond property. (To be voted by Australian Ballot)

Dave Smith: I don't think we all understand Article 9.

Ken Richardson: It's customary in other states, when land is removed from the tax rolls and given to a non-profit, the non-profits have to in some way make up the difference to the towns and taxpayers. We are taking more and more land off the tax rolls and are continuing to lose tax dollars.

Longstreth: Presented a chart showing how the removal of the Preston Pond property from the tax rolls will effect the town.

Elaine Siegel: This land has been logged already and cannot be logged again. The land that is being discussed cannot be developed, it's a wetland and a red pine forest. In addition, I'm very upset by the recent colored flyer that was sent around. It indicates that the town is supporting this purchase and looks like the town sent it out. The pond is a 3,000 pond that you cannot even get to. The purchase of this land, when we have land that borders the Winooski already, is outrageous. We already have Little River and Mt. Mansfield and Camels Hump State Parks. This will increase taxes if it passes--there is no doubt. We are being nicked and dined to death. Taxes are too high and no one will be able to live here any more

Robin Streeter: My mother is on one fixed income and it's the school budget that worries me more than the one cent on the tax rate. Morrissey will develop this land.

Steve Barner: Each generation has opportunities that present themselves to the voters. People were incredibly forward thinking when they began Central Park in New York City. Bolton will be developed because it's prime.

Paula Gervia: Both sides are saying that if we keep the land that it'll be developed. Tiffany is retaining 30 acres of the best land and there will still be development there, even if we buy this land.

Cassara: Yes, there will be development, but there will be more if the land isn't purchased. We're talking no more than 7 dollars per 100 this year and 2 per hundred in future years. There is plenty of land up there to be developed. Up and down Notch and Stage Roads there are plenty of houses built on small pieces of land.

Article 10. To see if the voters will approve one cent to the tax rate. (Australian Ballot). There was no discussion.

Article 11. To approve \$10,500 for the Richmond Library (Australian Ballot) Jen Botzojorns feels strongly about letting children use a library.

Pat Murphy: The Town of Richmond currently assesses each household approximately \$30 for library use. The library stated basically that The Town of Richmond is tired of supporting Bolton. This is an opportunity for those who feel strongly to say no and if others want to use it pay for it.

Gervia: If articles 11 and 12 are approved, it'll raise the tax rate 3 ½ cents each. That's a lot of money.

Barner: Personally, I will vote against it. It's too much money. I'd rather buy 10k worth of books for Smilie. Let the residents who wish to use the library pay for it.

Article 12. To approve \$12,500 for emergency generators (Australian Ballot)

Longstreth: What are these needed for?

Pete Siegel: If we have a natural disaster, we'll be able to have a shelter and use the equipment, getting them in and out.

Tony Barbagallo: Wouldn't a 500 dollar generator do just as well?

Pete: No.

Bob Atchinson: Do these have co-generators?

Siegel: No, 12k watt, propane.

Atchinson: Are the doors retro fitted with manual over rides?

Siegel: Not yet.

Cassara: How much will it cost to retro-fit the doors? And why do we need two?

Siegel: These are stationary propane generators and will be put on a slab outside and wired to be automatic. The fire department has several 5000 watt and we can't run much with those.

Murphy: If the power goes out and you can't get the equipment out of the station it's a disaster.

Jen Botzojorns: Does this have anything to do with the Homeland Security Act?

Mullen: We do have a emergency plan and it's approved. We should have the generators. This price also includes installation and we will do it for less if we can

Duncan Galbraith: What's the rating of the generators? Does the State of Vermont require that everything runs off the generator. Doesn't feel the amount of money is adequate.

Siegel: The generators are rated for propane at 12,000 watts.

Article 13. To move town meeting to an all day Tuesday meeting. (Non-Binding Australian Ballot)

Leslie Pelch: Why?

Mullen: Feels the daytime meetings generate more participation-there is one real draw back though, we can discuss things tonight because you'll be voting on them tomorrow, but you cannot discuss things if the meeting is going on.

Ann Whitman: School board didn't warn this so the school would still be on Monday.

Johnson: We discussed it with the school board chair and we wouldn't change the meeting without the school agreeing. This is a non-binding vote. It's for info only.

Pelch: There would be a lot of trade-offs since many people work during the day.

Article 14. Two questions from Senator Doyle. (Non-Binding Australian Ballot)

Article 15. Any other business.

Botzojorns: Thanks to Ethan Peery for handing the microphone around.

Barner: Do we need to continue printing all the Civil Unions and Marriages that don't involve Bolton residents?

Gervia: Do we make money as a town with all the Civil Unions?

Deb LaRiviere: About \$10 each.

Atchinson: If we single space it, it'll take up less room. Why do have the large size book, we can go to the smaller book.

Whitman: Does the colored ink cost more money?

LaRiviere: No.

Steve Peery motioned to adjourn the meeting, seconded by Stan Gokey. The meeting adjourned at 11:15 pm.

Attest:

Deborah LaRiviere, Town Clerk

LETTER FROM THE CLERK AND TREASURER

Many people ask what exactly is a Town Clerk. By statute, a Town Clerk is required to be the receiver and recorder of the town's archives. Sounds simple enough. That description, however, leaves out many facets of the job. By far, the filing of the town's archives is the most important aspect of the position. Any legal document pertaining to the land or residents of Bolton is filed in the Town Office. Descriptions of all the property, copies of all the mortgage deeds, liens, promissory notes and contracts are kept here. One can't buy, sell or give property away without coming into this office, researching it, and then filing the documents here. The legal documents, known as Recording, are the everlasting documentation of all property transactions in Bolton. It's irreplaceable. But that's only the beginning. The Clerk is also the presiding officer at all elections, a member of the Board of Abatement and Civil Authority, and usually serves as the Town Agent. The Clerk, especially in a small town like Bolton, is sometimes the only elected official people ever come in contact with. We are problem solvers, soft shoulders, peace makers, directory assistance and the complaint department. In my office, we will reprint your lost tax bill, find your lost pet, copy your lost marriage license, and most times we'll do it while you wait. Unheard of in any larger town.

Many things have changed since I first came into the Town Office positions of Treasurer in 1988 and Clerk in 1992. When we started, land records were being recorded in Volume 36. From 1763, when the Town was chartered, until 1988 the town used 36 land record books. We are now recording documents in Volume 63; an average of 2 books each year!

Office hours have also expanded. Even though we close on Fridays, we open at 7am and are open until 4pm. When I was first elected, all bookkeeping was done manually in huge ledger books. We are now computerized, with a double entry bookkeeping system custom made for municipalities. Dog and voter registrations are computerized and index cards for marriages, civil unions and recorded documents are created by computer.

The Town has a complete set of maps that show every property in Bolton with measurements garnered from either a recorded survey or from the deed description. We have overlay maps to show elevations, soils, flood plains, and zoning districts. The 911 map shows all the

roads in town and where every dwelling or structure is located. The State passed a resolution several years ago allowing municipalities to charge an additional \$1 per page on recorded documents in order to establish a restoration fund to be used to refurbish the older and dilapidated volumes. Prior to this, the Town appropriated funds in the budget. The land record books are the essence of the town and must be kept in the best condition possible for future generations.

This leads me to the purpose of this discourse. It has become apparent over the last few years that the clerk's office is rapidly out-growing its locale. It's not just the working space, which I feel we utilize in the best possible way, but it's the issue of not having the proper vault space for the important documents that should be protected. We currently have two safes upstairs which hold land record books going back about 30 years, (length of time for a proper title search is 40 years) vital record books for about a ten year period, and minutes from local boards and commissions. In the downstairs vault are the older land record books from the 1700's forward, old grand list books, voting materials, previous years of accounts payable and payroll records, school registers, and flood and construction paperwork. All of these things need to be held for a certain number of years before they can be destroyed and some, just for historical sake, are kept indefinitely. The vault in the basement is full and we've had to add an extra three-tiered shelf, which gives us some space but makes it more difficult to maneuver in the vault.

There are no survey maps, tax maps, listers data, current payroll or employee records in either vault. There just isn't room. If there was ever a fire in the office, as recently happened at the Winooski City Clerk's Office, we would be unable to reproduce much of the documentation needed to run the town. We probably would never be able to replace maps and information for taxpayers and residents. I bring all this to your attention so that you will begin to consider a replacement site for a new, larger office (or a sizable addition with a walk-in vault and a meeting room) for the space we are in.

In the past, the town has been supportive of purchases for fire and highway equipment and conservation land, but these items will be unnecessary if we lose the irreplaceable records that are kept at the town clerk's office. I've asked the Select Board to add a reserve fund line item to the general fund budget for the purpose of starting a fund to help defray the costs of a future addition. I'd also like to organize a committee to investigate the options the town might have for a replacement office. Anyone interested in helping with this project should

give me a call. We've added a mud room or 'foyer' to the front of the office. This allows us to get some of the necessary clutter like rock salt, coats, boots, and other paraphernalia out of the office area. Mike Gervia did a great job on this. While this solves part of problem for the short term, it still leaves the huge issue of the lack of vault and meeting space.

Again, our Senior Christmas Baskets were a huge success. Thanks to all residents who made contributions and a special thanks to all businesses that did. This is a small town with only a few businesses so for these trades-people to donate year after year is wonderful. Also, you have to know that I'm not the only "begger" in town so these people get hit more often than most. Judging by the thank you calls and notes we got, our seniors (34 of them) were all delighted with their treats. Help show the town's appreciation by using these merchants, vendors and business people in your every day life:

Ken Richardson at the Black Bear Inn

Gene and Deb Armstrong of Armstrong Excavating

Jeff and Lisa Wells of Wells Electric

Ray and Patty Atwood of Ray's Cycle

At the request of taxpayers last year, I am no longer listing all the civil unions and marriages that take place in Bolton. I'll only list those ceremonies that involve Bolton residents. I will continue to list all the births.

I was unable to hold a rabies clinic last year because the Town of Richmond didn't participate and the over-all costs for just Bolton and Huntington to do it was too much. However, this year we will have a clinic on Saturday, March 27, 2004 from 2 to 4 at the Bolton Fire Station. Shots for pets will be \$10 each. Please bring your pet leashed or boxed. I'll be available to register your dogs after the shot process. Neutered animals are \$6 each and un-neutered are \$9.

Select Board member Dave Johnson and I worked on a new budget spread sheet as you can see elsewhere in this book. Dave helped input all the data and we now have a three year extension of budgets and actual expenses to look at. Considering this project was an exercise in the blind leading the blind, Dave and I did pretty well fumbling our way through the Excel spreadsheet program. The new spread sheet was quite helpful during our budget process, allowing the board to better gauge what the budgets should reflect. Line items will become more accurate as time goes on. We also added some sub-categories to better

show subsidiary spending. You can see in the highway budget that much of the debt service has been retired. We will be able to pay off the garage one year earlier than anticipated, saving some money. One of the highway vehicles will be paid off early as well. Also, the book itself has a new look. I've gone back to the smaller size and changed printers. I hope it meets with your approval.

Now for my thank-you notes. Steve Barner continues to monitor our website; www.boltonvt.com. I try to keep Steve up to date with minutes from the Select Board, but Steve does all the rest. The town began offering senior lunches in September. This was due to Doris Wheelock's caring nature and hard work. She contacted the Champlain Valley Office on Aging, set up the town, got the bank account going and supervises all the lunches. Of course, this particular thank you isn't complete without a nod to the great staff at Smilie School, where the lunches are offered. Principal John Alberghini, Secretary/Food Service Agent Sherry Mahoney and Food Service personnel Anne LaBombard were just wonderful during the planning and implementation of this service. The school staff and the town staff have a great working relationship and I consider my office an extension of Smilie. We're all here for the same purpose. Doris is also our resource for senior issues and can put seniors in contact with the agencies or support groups they need. There are many programs available for seniors, so don't hesitate to ask. Please call me and we can help you out. And, please join us for our luncheons on the third Wednesday of each month at Smilie at 12 noon. Lunches are \$3 each.

Our neighbors Chuck and Sue Rooney at the Bolton Store are most helpful all through the year. They accept deliveries, give receipts and generally are just good neighbors. My heartfelt thanks go to our road crew, Eric Andrews, Tom Champney, Ron Lafreniere and Dave Root. These four guys are readily available whenever I need something done and always with smiles on their faces. They run to the bank and/or post office if I can't make it, my parking lot is plowed and sanded early in the morning, they deliver the senior baskets and drag things up and down the stairs for me. Plus, Bolton has the best maintained roads anywhere! A thank you should always go to the town's Select Board members and volunteer fire department. How little we think of these individuals but how crucial their presence is. Our Board members run a million dollar business in their spare time for very little compensation. Our Fire Chief Mike Gervia and his crew donate their time. These men and women, who largely go unnoticed, are a great addition to this community and are an important piece in Bolton's puzzle. Finally, but

not in any way last is my staff. I couldn't run this office without Tina Atwood; my right-hand girl. We have been together longer than most married couples!! Her thoughtfulness and sense of humor are great attributes. Our other staff member is newer to the office but Theresa Stockwell has jumped right in with both feet. These two ladies keep me sane, grounded and occasionally prop me up when I need it.

Thanks also to the residents and taxpayers of the town of Bolton who support all of us and offer their help and assistance whenever asked.

Deborah LaRivière

Respectfully Submitted,
Deborah LaRivière
Town Clerk and Treasurer



LETTER FROM THE SELECT BOARD

BUDGET

This has been an eventful year for the Town of Bolton. The first thing you will notice is a change in the way the budget is being presented. The amount voted and the amount actually spent for each of the last three years is shown so that you can see how trends are going. Much thanks to Selectman Dave Johnson for introducing this idea, and also for doing much of the work in getting it printed in this way. Because of this new format, the select board was able to see several places where we had consistently under-budgeted, and also some places where we were over-budgeting. As a result, we have adjusted the budget to take care of these problems. When we under-budget, we have to borrow money and this costs interest, so there will be a saving by using this new format.

Overall, the Town budget increase is about 2%. This has been achieved by careful pruning, sensible requests by Town departments, and several major items being paid off early, thus reducing fixed costs.

PLANNING

Under the direction of the Select Board, Joss Besse of Stage Road, applied for a planning grant for the Town. Zoning Administrator, Regional Planning Rep and Select Board members, accepted the proposals by Burnt Rock Consultants and by the time you read this a new proposed zoning should be finished, be ready for public hearings and hopefully, voting in the autumn of 2004. The grant that Joss secured for the town is paying for this work. Our thanks to Joss for his good work.

One of the reasons for this has to be repeated periodically for new residents. It seems that some people just assume that rapid growth is good, without thinking about the fact that they often came to Bolton to escape places with rapid growth. One of the things that rapid growth causes is higher taxes. You will hear folks who will say that we need more houses and businesses to pay the taxes. This assumes that those houses and businesses cause no expenses. This assumption is false.

On the average, new houses pay about \$4000 in taxes, depending on their evaluation. On average, each one sends two kids into the schools. We haven't been able to get a firm figure on cost per pupil but it is about \$9000, or maybe a bit more. So each new house costs us about \$18000 in just school costs! So figure 400 acres with a house on every

2/3-acre, which is 600 houses at maximum build-out, times an average of \$18,000 per house.... That gives a school budget in the range of \$10.8 million dollars! Subtract what those houses pay in taxes at \$4000 each, or \$2.4 million, and the \$8.4 million is what we'd have to raise! Of course a lot of this comes from the State, but guess who pays State Property taxes? This is why the Board has taken the extreme measure of invoking interim zoning and re-writing of the Town Zoning. Please study the plan when it is finished, come to the hearings, offer ideas and support or opposition. Vermont is one of the few places where this kind of democracy still works, and it won't work if the public doesn't take part.

CONSERVATION

Several years ago, members of the Town Conservation Commission came to the Select Board with a proposal to acquire several hundred acres in West Bolton that was threatened by development. At the time the Board took no formal vote but seemed generally in favor, though Jerry Mullen who was chairman at the time told the Conservation Commission that he would only support it if the land became Town Forest. If it were going to some other ownership than the town, like the State or Federal Government, he would not support it. Of course, there was little chance of the proposal ever happening. The 1-cent assessment that you folks have supported, was raising about \$5000 each year and this would never buy more than a few wheelbarrows-full of land.

Well, the Conservation Commission pulled it off! With the generous help of the Vermont Land Trust, the Vermont Housing and Conservation Board and private donations, they were able to get enough in pledged funds to close the deal! They brought this proposal to the Board in November 2002. Meanwhile the Board composition had changed and several members were not in favor of acquiring Town Forest. However, at the December 2002 meeting, numerous citizens attended and support was so overwhelming that the Board voted unanimously to support the acquisition of the land from the Vermont Land Trust. VLT then purchased the land from the developers.

The Vermont Land Trust currently holds the land in question, while the Conservation Commission applies for more grant money. The land will eventually come to the Town as forest. Forestland is not the same as parkland. Forestland can be managed for commercial forestry, wild-life habitat and other public benefits. Hunting and hiking are permanently protected activities on this land. And it will not be converted to sites for perhaps 40 houses.

OLD BUSINESS

Last year voters appropriated \$9500 for the purchase of emergency generators for use in the fire station and highway garage. After searching several different suppliers, we've discovered \$9500 is not enough to cover even one generator of the type we need. The Board will continue working on this issue and will keep the voters informed of the future of this purchase.

TOWN PROPERTY

Considerable work has been done on the Town Offices, thanks to Mike Gervia. The set-up is far more efficient and comfortable now. However, the office is still inadequate, and getting more so. In the Town's early days, things went slower, and from 1763 to 1946 the land record books were up to book 16. Since 1947 we have gone over book 62! Just storage space for these important records is getting scarce and there are many other irreplaceable records stored there. We need a new building, designed properly, not a cast-off real-estate office. Now that other capital expenses are being paid off, we will bring you a proposal for a new office building sometime in the next couple of years. Also, we will need a sand dome constructed over the existing sand pile. The State of Vermont will be requiring this as of 2005.

FUTURE PLANS

Over the passed several years and especially after the flood of 1990, Mill Brook Road has seen significant changes in its layout. Late this past summer the Board hired a surveyor to examine the road and help to establish the exact lay-out. No record could be found of the town accepting the road so according to V.S.A. 19, Sections 32, 33 and 34, a conventional survey will suffice. The leg work was completed and a draft version of the survey was presented to the board. Residents living on Mill Brook were notified of the pending survey and were allowed a comment period before the Board accepted the plat. The actual road bed and the proposed corrected road bed differ little except for width. While the town has no immediate plans to widen the road we do need to know where the boundaries are. The current problem is with the turn-around spot at the top of the road. At present, there is an "island" in the middle of the road which makes it difficult for the town vehicles to make a loop. Our future project will be to eliminate the island and create a level spot for the town trucks to turn around in.

Redstone Development Corporation purchased the balance of the land formerly owned by Bolton Valley Holiday Resort. Redstone Corporation principal Larry Williams met with the Board in December for a brief introduction.

This Board will continue to work for the welfare and in the best interest of the entire town. The Board meets the first and third Monday of each month at the Town Office beginning at 6pm. Residents are encouraged to stop by.

Respectfully submitted
The Bolton Select Board

John Devine, Co-Chair
David Johnson
Ronald Lafreneire, Sr.
Gerard A. Mullen
M. Peter Siegel, Co- Chair

HIGHWAY FOREMAN'S REPORT

2003 began with our usual heavy snow fall which lasted right in through early May. After three efforts to re-do work on the shoulders of Bolton Valley Road and three rainstorms, we finally had to give up. The Town shimmed the Access Road as well, but unfortunately, with limited town funds and no money from the state's paving program we were only able to do this on about one mile. Along with the shoulder wash-out from the rain, the rain also gave us two wash-outs on Duxbury Road this fall, on the river side that took several loads of rock and gravel to fix. Mill Brook Road took a hit during the November rains as well. None of these jobs were large enough to allow us to file for emergency funding. We did our regular brush cutting and ditch cleaning.

We would like to retire the 1996 dump truck later in 2004. The vehicle will be 8 years old and is beginning to cost more to repair than is fiscally practical. We will work with the Select Board to obtain the best pricing and financing available.

During the summer the highway crew stained the garage and salt shed. We coated the concrete on the salt shed with Thompson Water Seal to prevent corrosion. Along with those specials projects, the crew did regular spring and summer maintenance on the roads, but ran out of time on some of the projects we've promised residents we'd get to.

The Town hired a firm to survey Mill Brook Road. The completed survey is available at the Town Office for review. We are hoping to straighten a piece of the road and create a level turn-around spot at the top of the road.

Again, thanks to all the residents for your support and encouragement. If you have any concerns or comments, please don't hesitate to call the town garage or the town office.

Sincerely

Eric Andrews
Road Foreman

TOWN OF BOLTON

WINTER OPERATIONS PLAN

1. Plow routes are set up to open the major traffic routes and bus routes first. After all bus routes are done, we will plow the roads which we feel cause the most problems for the public (traffic volume, steepness and curves) and continue until all roads are open.
2. The Town will enforce **NO PARKING** at all times on the traveled portion of all highways within the town's right-of-way and in any school bus turn-arounds. Vehicles will be towed at the owner's expense.
3. The Town of Bolton has two and a half (two full time and one part time) highway personnel to do winter maintenance on 22 miles of road. Each road crew member has a specific route to complete. We vary these routes only in an emergency situation. Also, Bolton is different from other towns in that the mileage is not concentrated in a small area. Driving time to get to the section of road a road crew driver may need to plow effects the completion time of the job.
4. The Town does not plow any private roads or class 4 highways.
5. The Town crew usually starts their day between 3 and 4 am during a snow storm to have major routes and bus routes cleared at 7am.
6. After 16 hours on the job we are required to stop operations and allow the road crew to get a minimum of 6 off.
7. Salt will be applied to most paved roads with a minimum of sand added as necessary. Salt is not effective when the road temp is below 20 degrees.
8. Sand will be applied on all gravel roads.
9. In most case there will be no maintenance between 10pm and 3am.
10. According to VSA 23, Section 1126, it is illegal to plow snow from a private road or drive onto or across a town highway.

This policy was adopted by the Bolton Select Board on November 25, 2002.

TOWN OF BOLTON, VERMONT/TAX PAYMENT POLICY

- 1. METHOD OF PAYMENT:** Currently dated checks should be made payable to:Town of Bolton (3045 Theodore Roosevelt Highway, Bolton,Vt 05676). Payments mailed from foreign countries may either be paid by check or International Money Order but must be payable in US dollars and drawn on a US bank. Checks not meeting these requirements will be returned immediately to the sender, penalties will be attached if applicable. Checks returned by the bank, for any reason, cause the payment to be canceled, any receipt issued for that payment to be void, and penalties added. Receipts will be mailed if stamp is supplied.
- 2. TAXES/SPECIAL ASSESSMENTS:** The tax bill covers taxes and special assessments, if any, for the Town's operational year.
- 3. INSTALLMENT PAYMENTS/DELINQUENT DATES:** Taxes are payable by multi-installments payments which are voted by the taxpayers at town meeting. Consult your tax bill for due dates for each year. Tax installment payments are due on the voted due dates. The Town accepts postmarks of a due date. Any unpaid taxes will be payable to the Delinquent Tax Collector together with an 8% penalty and 1% interest per month. If due dates fall on a weekend or holiday, delinquency is 3 PM on the next business day. The 1st installment is due within 30 days of the mailing of bills. Out of state/country owners, mortgage/escrow companies have the same 30 days. There are no extensions on due dates.
- 4. PROPERTY OWNERSHIP/STATEMENTS:** Taxes are levied on both real and personal property as it exists to the owner of record on the lien date 12:01 A.M. the April 1st. prior to the operational year start date.
- 5. PROPERTY OWNERS RESPONSIBILITY:** By law, tax bills are mailed to the April 1st. owner of record at the address on file with the Assessors' Office approximately 30 days before the first due date. FAILURE TO RECEIVE A BILL DOES NOT RELIEVE THE TAX-PAYER OF RESPONSIBILITY TO PAY THE TAXES WHEN THEY BECOME DUE AND PAYABLE NOR DOES IT RELIEVE THE ADDITION OF PENALTIES AND INTEREST, AS REQUIRED BY LAW. The Assessors Office must be notified in writing of any address changes.

6. TRANSFER OF PROPERTY: If all or a part of the taxed property is sold, it is the Seller's responsibility to forward the bill to the new owner, and the new owner's responsibility to take note as to when the tax installments are due and payable.

7: MULTI-PAYMENTS: Once taxes are delinquent, multi-payments arrangements may be made with the Delinquent Tax Collector with a signed, recorded agreement. Failure to keep the payment schedule agreed to will result in the property being placed on the Town of Bolton's tax sale list. Arrangements which do not pay the bill in full before the due date of the next tax bill will be accepted.

8. PARTIAL PAYMENTS: Partial payments will be applied first to the interest portion, then to the penalty amount. The remainder will go toward the principal amount of the taxes due.

9. NOTICE TO LIEN HOLDERS: Mortgage and lien holders will be notified of the delinquent taxes 30 days after the first delinquent notice has been sent.

10. ESCROW ACCOUNT: The Town of Bolton does not mail tax bills to banks or mortgage companies for escrow accounts. The responsibility for forwarding tax bills lies with the property owner.

Adopted by the Bolton Board of Selectmen January 5, 1994. Donald Carr, Gerard A. Mullen, Chairman, M. Peter Siegel, Richard P. Streeter, Denis Turpin, Received for record the 6th day of January, 1994.

Attest: Deborah LaRiviere/Town Clerk

please see original document for signatures

THAT'S WHO!

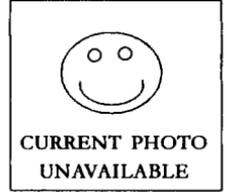
RON LAFRENIERE
SELECTMAN



THERESA STOCKWELL
OFFICE CLERK



DICK WARD
ZONING ADMINISTRATOR



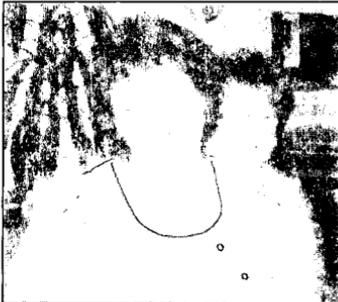
DAVE ROOT
ROAD CREW



TOM CHAMPNEW
ROAD CREW



TINA ATWOOD
ASSISTANT TOWN CLERK



ERIC ANDREWS
ROAD FOREMAN



REPORTS SECTION

PLANNING COMMISSION
DEVELOPMENT REVIEW BOARD
CONSERVATION COMMISSION REPORT
LETTER FROM FIRE CHIEF
LETTER FROM FIRE WARDEN (BURNING PERMITS)
CHITTENDEN COUNTY REGIONAL PLANNING
COMMISSION
LETTERS FROM STATE REPRESENTATIVES
VITAL RECORDS
ZONING ADMINISTRATOR'S REPORT

PLANNING COMMISSION 2003 REPORT

The Planning Commission is responsible for Municipal Plan and Bylaw adoption and amendment, participates in the regional planning program, and undertakes comprehensive planning. The Planning Commission is comprised of five members; Linda Baker, Chair, Steve Barner, Jim Bralich, Chris Haggerty, and Rodney Pingree. The Commission meets the second Monday of the month (subject to change) and always encourages any interested citizen to attend their meetings.

In the fall of 2002 the Town applied for, and subsequently received, a \$12,000 State Municipal Planning Grant, awarded by the Agency of Commerce and Community Development. This grant is allowing the town to update the bylaws with an emphasis on the current Village II District, as well as combine zoning and subdivision bylaws into a unified development review ordinance. The Planning Commission has been immersed in this planning project of creating a unified ordinance during 2003, and has formed the core of a "Municipal Planning Grant Advisory Committee" that was formed late in 2002. The members of this committee include all five Planning Commission members, Pete Siegel and Gerry Mullen, Select Board, Dick Ward, ZA, Jen Andrews, Conservation Commission, Rob Heimbuch, DRB, Margot Pender, CCRPC Commissioner, and Joss Besse, citizen. Many thanks to the members of this committee who have tirelessly volunteered their time, thoughts, efforts and energy in helping to move this important planning project forward.

The members of the PC/MPG Committee were responsible for sending out requests for proposals, and consultant interviews and hiring, which were completed in March of 2003. The PC/MPG Committee has been working closely with the hired consultants, Brian Shupe and Sharon Murray of Burnt Rock, Inc. of Waitsfield, at monthly meetings since April of 2003 to complete the workplan outlined in the approved grant application. To date a significant portion of the workplan has been completed including establishing the advisory group, contracting with a consultant, information collection, and a technical review of all of Bolton's bylaws. Currently, bylaw draft review and revision is underway, a major portion of which has been completed. If you would like more information regarding this planning project, please feel free to contact any member of the PC/MPG Committee for more information, or review the bylaw drafts and revisions, which are on file with the PC/MPG minutes at the Town Office.

As the PC/MPG Committee looks ahead, it is anticipated that the con-

clusion of this planning project will take a major portion of 2004. This will include at least one public forum (to be scheduled in February 2004), the completion of the bylaw preparation, at least two public hearings, revisions as needed, training for the DRB, and finally, a bylaw adoption vote. It is hoped that by the time you are reading this report, many of you will have taken advantage of the February public forum to voice your thoughts and/or concerns regarding this planning project, and our sincere thanks to those of you who have taken the time to do so.

In closing, the PC/MPG Committee has been extremely satisfied with the knowledge and guidance provided by Brian Shupe and Sharon Murray of Burnt Rock, Inc. Our thanks to both Brian and Sharon for their outstanding work on this planning project. The scope and breadth of their knowledge in community planning applied to Bolton's planning project should help to assure us all that not only will the new unified development review ordinance meet all of Vermont's statutory requirements, it will also help to preserve and protect the character of Bolton.

Amy Grover, Clerk, PC/MPG Committee

DEVELOPMENT REVIEW BOARD 2003 ANNUAL REPORT

The Development Review Board (DRB) is a public body of the municipality that has been created by resolution of the municipal legislative body, and exercises statutory duties; appeals, variance and conditional use reviews, and development review authority and functions; site plan, and subdivision review.

The DRB is comprised of five members; Rob Heimbuch, Chair, Ken Richardson, Vice-Chair, Mike Rainville, Susan Vita, and Greg Swan. Dick Ward, Bolton's Zoning Administrator has continued in his active role of providing assistance and guidance to the Board, for which the Board is always grateful! Thank you Dick.

The DRB convenes, as needed, on the third Wednesday of the month for meetings and warned public hearings, and any interested citizens are always encouraged to attend.

In 2003, the DRB held public hearings and meetings in 10 out of the 12 months. It has been a very busy year for the DRB, and the growth and knowledge of the Board has continued to expand due in part to the volume and type of applications submitted in 2003.

The DRB continues to search for two alternates to the Board, who would serve when necessary. If you are interested in serving as an alternate, please contact the Town Office.

In 2003 the DRB heard and acted upon the following applications:

1. Bolton Valley Holiday Resort, Subdivision, approved.
2. Patrick Smith, Re-subdivision, approved with conditions.
3. Jeff Garfield, Variance, Dimensional Requirements, approved.
4. Bolton Valley Holiday Resort, Re-subdivision, approved with conditions.
5. Bolton Valley Holiday Resort, Re-subdivision, approved with conditions.
6. Calvin and Diane Blow, Subdivision, approved with conditions.
7. James Tiffany and Daniel Morrissey, Sketch Plan, Preliminary, and Final Major Subdivision, approved, with conditions.
8. Pete and Kelly Gosselin, Variance, Dimensional Requirements, approved.
9. Town of Bolton, Variance, Dimensional Requirements, approved.

10. Mike and Lori Bedard, Variance, Dimensional Requirements, approved.

The DRB expects to be busy throughout much of 2004 as work on the Municipal Planning Grant awarded to the Town by the Agency of Commerce and Community Development concludes, which includes training for the DRB, and as growth and development continues within Bolton.

Amy Grover, Clerk, DRB

CONSERVATION COMMISSION REPORT

Thanks to town voters, 2003-04 was a great year for the Bolton Conservation Commission and the town! After several years of hard work, the town approved use of the Conservation Fund for purchase of the 403 acre Preston Pond parcel – keeping the land open and available to all Bolton residents for generations to come. The Commission initiated this effort in association with the Vermont Land Trust and The Nature Conservancy, which also drew funding from the Vermont Housing Conservation Board, several private foundations, and dozens of individual townspeople. Fundraising is ongoing in anticipation of the transfer of ownership from VLT to the town, which is expected shortly.

The Land Trust and the Vermont Housing and Conservation Board will retain a conservation easement on the property which limits its development, but allows for a variety of outdoor recreational uses – including hunting, and snowmobiling on established trails. Logging, access and new trail development are covered under the interim management plan, with particular consideration given to the protection of three “ecological zones” identified on the property. A town management plan that is consistent with the easement is to be completed by April 2005.

“Bolton Trailblazers” were organized this year to begin work on much needed trail improvements. The group gets together the fourth Saturday of every month, in the warmer months, to do trail work and become more familiar with the property. All are welcome! An informal ribbon cutting ceremony was held at the end of this season, to “officially” open trails to the public. We’re now working with VAST and the town on grants to finance access and trail improvements, including signs.

Though Preston Pond once again took much of the Commission’s time and energy this year, we did walkovers of the Sara Holbrook parcel along the Winooski River, and will try to address access issues that limit use of this property in 2004. Over the year we also met with the new owners of Bolton Valley, and representatives from VAST and VT-CRAG – the rock climbing group that’s working to protect access to, and manage use of, popular climbing spots in town. We also continued our participation in the Chittenden County Uplands Project – a multi-town conservation initiative, and have been represented on the advisory committee that’s working with the Planning Commission to update the town’s zoning and subdivision regulations.

In addition to ongoing work on Preston Pond, we hope in the coming year to reestablish our wildlife tracking program (with Keeping Track), work with the Green Mountain Club on the relocation of the Long Trail through Bolton, and to develop, with local riders, additional recreational opportunities in town for ATVs, along with management guidelines that will address wildlife and water quality protection, and land owner concerns.

Finally we'd like to thank Jen Andrews and Alison Bechdel, who are taking a well deserved break after several years of service, and to welcome our newest member Kristian Omland. We're always happy to have new members and volunteers! If you're interested, contact one of us, the Selectboard, or come to a trail day or meeting – the Commission meets the first Monday of every month at the Smilie School.

Respectfully submitted,
Sharon Murray, Chair

LETTER FROM THE BOLTON VOLUNTEER FIRE DEPARTMENT

In the year 2003, the Bolton Volunteer Fire Department responded to 87 emergency calls. These calls included structure fires, chimney fires, brush fires, forest fires, car fires, hazardous materials calls, power line obstruction calls, car accidents, and assists to Richmond Rescue, fire alarms, carbon monoxide calls and mutual aid. The Fire Department has continued their relationship with Richmond Rescue for assisting with medical calls in Bolton.

A visit to Smilie School to teach fire prevention was rewarding for all. The students learned about fire safety and the firemen appreciated the many 'Thank You' cards received from the students.

The annual fall coin drop was successful despite the rain. The fundraiser helps raise funds for the members and the department.

Thank you to everyone who supports the department and the members in their efforts. This is a volunteer department and every bit of support is appreciated. Anyone interested in joining the department is welcome to stop by on Tuesday nights.

Respectfully submitted,
Mike Gervia
Fire Chief

LETTER FROM THE FIRE WARDEN

For burning permits, please remember to contact me directly at home (434-3892). Messages left at the fire station may not be checked and returned in time. A separate burning permit is needed for each burn. Any burning without a permit is subject to being put out by the fire department.

Mike Gervia
Fire Warden

CHITTENDEN COUNTY REGIONAL PLANNING COMMISSION ANNUAL REPORT, FY2003

The Chittenden County Regional Planning Commission (CCRPC) was founded by an act of the Vermont legislature in 1966. CCRPC is a 24-member board consisting of one delegate from each of Chittenden County's 19 municipalities and five at-large members representing the interests of agriculture, conservation/environmental, industrial/business, socio-economic/housing and transportation.

CCRPC's mission is to "serve Chittenden County and its communities through an effective regional planning process characterized by communication, facilitation, collaboration and technical assistance."

CCRPC provides planning leadership in both policy guidance and technical analysis. Member communities benefit from the expertise of staff through its professional and technical assistance services.

Watershed planning is an integrated ecosystem approach to land use planning that is governed by the limits of the watershed. CCRPC is actively involved in the watershed plans currently being undertaken by the Agency of Natural Resources. CCRPC is working with municipalities and local emergency managers to develop multi-jurisdictional Hazard Mitigation Plans. Staff also worked with a diverse group of local representatives and technical experts to identify areas best suited for Open Space functions throughout the County. CCRPC is collaborating with GBIC to develop a regional strategic economic development plan.

CCRPC offers technical assistance in the form of Geographic Information System (GIS) maps, training and GIS analysis. In 2003, 14 municipalities took advantage these services. CCRPC staff visited with each town's planning commission and/or select board to present the findings from the Regional Build-out Analysis (RBA). The RBA provides each municipality with a visual and narrative depiction of the maximum build-out potential allowed under each municipality's current zoning policies. Each town was provided with a narrative report, showing the tabular results for each of its zoning districts, as well as a GIS file that could be used within local planning processes. In collaboration with the Chittenden County Metropolitan Planning Organization, CCRPC completed the development of the Land Use-Transportation Decision Support System (DSS). This GIS-embedded modeling software will allow regional planners to visualize and examine the inter-

actions between natural resources, transportation and municipal infrastructure, and development patterns

CCRPC reviews municipal plans as part of the statutory requirement to confirm municipal planning processes. In addition, the CCRPC regularly reviewed development applications governed by *Act 250* for compliance with the *2001 Chittenden County Regional Plan*.

Maintaining a balanced built and natural environment involves continued cooperation. CCRPC appreciates the opportunity to work with its members to plan appropriately for the region's future to protect the special quality of life that is shared throughout Chittenden County.

Representative Gaye Symington
324 Browns Trace
Jericho, VT 05465
899 3324
gsym@together.net

Dear friends and neighbors,

As the 2004 legislative session begins, many of the issues we face represent unfinished business from last winter. In particular, the legislature must do more to help Vermonters who lack health care insurance and to make health care coverage more affordable.

Permit reform stalled late last winter. I hope that this summer's work between legislators, the business community, and environmental groups will allow us to get back on track with making the permit process more manageable without compromising our commitment to a healthy environment. I am concerned that the changes not bog our system down in more costly court proceedings or reduce citizen participation in decisions that affect them.

Last session the legislature approved changes to Act 60, the school funding law. The changes create a more direct correlation between what voters choose to spend per pupil and their state tax rate. There is no longer a "sharing pool" component to the system. **Residents should be sure to file the Declaration of Vermont Homestead form with the Department of Taxes on or before April 15, 2004.** The form's purpose is to divide the grand list between homestead and non-residential properties because under Act 68 they will be taxed differently. You need to file a form even if you have declared the value of your homestead in prior years in filing for the prebate.

Along with these changes, Vermont has increased the sales tax in order to provide less reliance on the property tax. However, if per pupil spending increases at the pace it has in the last few years, school tax rates will climb back to their recent levels. As we discuss school cost containment we must keep in mind that we as a society are asking our schools to provide services that were once provided by the health care system, families, institutions, or not provided at all. We should work in partnership with schools, not blame them, as we consider ways to provide cost effective public education.

Representative Hummel and I occasionally distribute a legislative update by email. If you would like to receive an occasional update, please let me know (gsym@together.net). We look forward to seeing you prior to Town Meeting.

Thank you for the privilege of serving as one of your two legislators in Montpelier. Please contact me if you have questions or would like more information.

Sincerely,

Rep. Gaye Symington

REP. MARGARET P. HUMMEL
38 Poker Hill, Underhill VT 05489
899-3346, mhummel@together.net

Dear Friends and Neighbors,

It is a privilege to represent you in the Vermont House for the eighth year in a row. I enjoy the opportunity to assist when you call with questions or problems with state government. I also appreciate hearing your views on issues under discussion in Montpelier.

As we navigate the winter and spring of 2004 in the capitol, I confess to some concern about the big issues that always dominate our discussion—health care, the environment, the economy and education. I worry about losing some of the gains that we have made in doing the job that state government is supposed to do.

The federal “Medicare reform” bill is a case in point. Though this bill is touted as providing new drug benefits for senior citizens, there is the possibility that the new federal program could adversely impact the progress we have made over the past decade in providing pharmacy assistance in the VHAP and Vscript programs. We will have to watch that situation carefully and hold the governor to his promise that no one will get lesser benefits as a result of federal “reform.” Another disturbing trend is that the number of uninsured Vermonters is again on the rise.

On the environmental front, the situation is worrisome. “Permit reform,” unless it addresses the real issue of overlapping, delayed and multiplied permits, could do more harm than good by depriving citizens of the voice they have come to expect when development is proposed. Energy supply is another area where we have an opportunity, which could be lost—that of purchasing the hydroelectric dams on the Connecticut River, the power from which now goes out of state. This could be a very good investment.

Job creation is much on people’s minds. Indeed, we are encouraged to think of the issues as “jobs, jobs, jobs.” Let’s be clear about what government can do. I believe the state’s role is to do what is in their power to create and maintain the conditions that make businesspeople want to establish or enlarge businesses here. A smoothly flowing and

reasonable permit process, such economic incentives as we can muster in this relatively poor state and the preservation of the "quality of life" that is such a joy to us and a beacon to others are all things that state government can do. Vermont is making efforts in all these areas, but we can do a better job.

By Town Meeting day, we have a lot of winter driving behind us. The condition of the roads is necessarily a daily concern. Citizens have spoken clearly in local road forums and larger gatherings about the need to maintain our present infrastructure. There are many big projects on the drawing board, and the tug of war between the need to do those and having the necessary money to "keep up" what we now have will play itself out once more again this year.

Please contact me if I can assist you in any way, or you want to talk about issues under discussion. I can be reached at 899-3346, mhummel@together.net or mhummel@leg.state.vt.us.

Sincerely,

Margaret

TOWN OF BOLTON BIRTH VITALS

JANUARY 1 THROUGH DECEMBER 31, 2003

Bolton welcomes the following new residents.

Christopher Paul Aidan Casey	M	Born March 10
To Gretchen Glauber Casey and Christopher John Casey		
Julian Yves Cohen	M	Born March 6
To Roseanne Elizabeth Micik Cohen and Alain Claude Cohen		
Nora Jade Streeter Kirchhoff	F	Born March 21
To Stacey Marie Streeter and Brett Richard Durance Kirchhoff		
Emily Darling Howe	F	Born April 9
To Sarah Donovan Abare Howe and Jason Edward Howe		
Abigail Marie Elder	F	Born April 7
To Kelly Jean Urie Elder and Peter Matthew Elder		
Carly Elizabeth Hansen	F	Born May 5
To Diane Christine Busch Hansen and Timothy James Hansen		
Brooke Mary Livesay	F	Born May 5
To Lynette Landon Livesay and Russell Vincent Livesay		
Makayla Naomi-Marie Hayes	F	Born April 22
To Lenore Ellen Rogers Hayes and John Christopher Hayes		
Sierra Breeze Petrocelli	F	Born June 8
To Lianne Evelyn Welton Petrocelli and Daniel Stephen Petrocelli		
Lily Theresa Poor	F	Born June 21
To Amy Lynn Ritchie Poor and Tyler Jason Poor		
Cameron Mark Woodard	M	Born August 2
To Amy Lynn Atwood and Stanley Delbert Woodard, Jr.		
Zoe Ryan Little	F	Born August 26
To Megan Ann McIntyre Little and Gary Edward Little		
Madison Raeann Mobbs	F	Born August 25
To Kauryn Angela Fortin and Dylan Gilbert Mobbs		
Addison Christopher Claussen	M	Born July 18
To Shannon Fay Sullivan and Christopher John Claussen		
Andrew Michael Gervia	M	Born to September 17
To Paula Elizabeth Kalter Gervia and Michael Francis Gervia		
Shane Scott Phillips	M	Born September 29

TOWN OF BOLTON MARRIAGE VITALS

During the calendar year 2003, 110 Civil Unions were preformed in Bolton. None of the parties involved were Bolton residents. There were also 22 marriage licenses purchased from the office. Of these, the following nuptials occurred with at least one party from Bolton.

Alexis Constantine Santorineos and Shannon Gene Spicer May 15

John Andrew Jordan and Stacy Massonon May 31

Matthew Philip Giroux and Wendy Marge Cohen on May 25

Christopher Mark Sloane and Eileen Lela McCaffrey on June 20

Patrick Mendocino and Cheryl Sumner on August 9

Justin Michael Bourgeois and Anita Lynn Marchessault on August 22

Raymond Arthur Smith and Cheryl Ann Bullard Smith on August 30

Michael Christopher Bronson and Tiffany Rhea Miller on September 6

Raymond Allen Streeter, Jr. and Amy Lynn Godin on September 13

Kenneth David Phillips and Sara Courtney Jackson on September 12

Edward James Walton and Stacy Beth Goiangos on September 27

Kevin Scott Perry and Aimee Doreen Cota on October 11

Mark Stephan Chicoine and Debra Rachel Haley on October 25

Nathan Stratton and Lisa Michelle Horn on October 30

Philip Gregory Zeigler and Donna Mary Osburne on November 28

TOWN OF BOLTON DEATH VITALS

The following Bolton residents passed away in 2003 and will be missed.

Robert Edgar Fusco of Duxbury Road passed away on July 8 at the age of 83

Healy E. May of Duxbury Road passed away on November 17 at age 76

ZONING ADMINISTRATOR'S REPORT

There were 23 permits issued in 2003. The breakdown is as follows:

6	Residential dwellings
1	Residential dwelling replacement
6	Residential additions or alterations
7	Garages or sheds

The estimated construction value of these is \$1,084,900. Permit fees in the amount of twenty-eight hundred and fifty three dollars (\$2,853.00) and deposited in the general fund account.

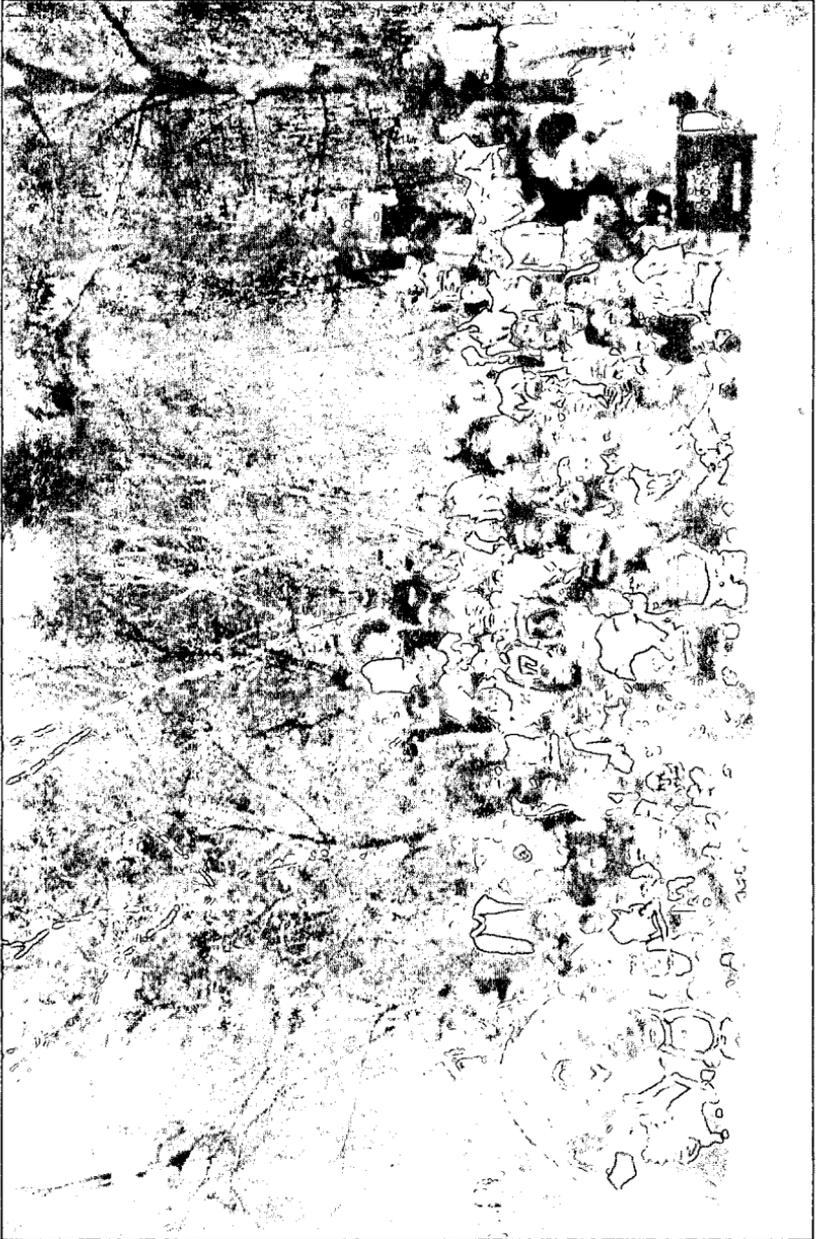
Thirty four (34) certificates of compliance were requested and issued for property transfers or refinancing.

Regular Development Review Board meetings are held on the third Wednesday of each month and the public is invited to those meetings.

Applications for any construction projects are available at the Town Office during regular business hours. Hours for the Zoning Office are Tuesdays from 2 to 4 pm.

Respectfully
Richard Ward
Zoning Administrator

ELLEN P. SMILIE MEMORIAL ELEMENTARY SCHOOL
2002-2003





PAT KING NOW TEACHES
4TH GRADE AT SMILIE

GINNY GIFFORD NOW
TEACHES KINDERGARTEN
AT SMILIE



SCHOOL SECTION

PRINCIPAL'S REPORT
2004 BUDGET REPORTING CHANGES
BOLTON SCHOOL DISTRICT BUDGET REPORT
BUDGET SUMMARY AND COMPARISON
FY 2005 TAX SUMMARY ESTIMATES
THREE PRIOR YEARS COMPARISONS
REPORT OF THE SUPERINTENDENT OF SCHOOLS
CHITTENDEN EAST SUPERVISORY UNION
PROPOSED BUDGET
REPORT OF MMU SCHOOL DISTRICT
ADMINISTRATORS
MMU PROPOSED 2004-5 BUDGET
OVERVIEW OF REGIONAL TECHNICAL ACADEMY

BOLTON SCHOOL BOARD AND PRINCIPAL'S REPORT

I consider an human soul without education like marble in the quarry, which shows none of its inherent beauties till the skill of the polisher fetches out the colours, makes the surface shine, and discovers every ornamental cloud, spot and vein that runs through the body of it.

—Joseph Addison (The Spectator, No. 215, Nov. 5, 1711)

We are so proud to report that after three years of dedicated hard work, and collective efforts by the Smilie staff, Principals (past and present), school board, and the state of Vermont, Smilie School was removed from the state's list of schools needing technical assistance. Although this process was time-consuming and periodically tedious and frustrating, the end result has been one of more collaborative work among the staff, which in turn, has encouraged better achievement in our students.

From year to year, Smilie's fluctuating population determines the overall results in achievement scores. When a small portion of the Smilie population is tested (as few as 9 students as in 1999) the final results are not an accurate reflection of Smilie student achievement. Mr. Alberghini recently compiled a three-year average of DRAs (Developmental Reading Assessment) and NSREs (New Standards Reference Exam) (2001-2003) in order to give a better view and understanding of the Smilie test scores. We are very pleased with how we compare with state and the Chittenden East Supervisory Union (the schools in the towns of Bolton, Huntington, Jericho, Richmond, and Underhill) as we are above or in line with both in most cases. Math is an area where we need improvement and we are taking appropriate steps to address this concern.

While Smilie continues to progress toward higher achievement, it is not the only item on the agenda. Students have a physical environment that is comfortable to work and learn in; a preschool program that is readying children for learning when they reach kindergarten; and after-school programs that are fun and assist them in creating and maintaining good relationships with their peers. Smilie maintains its commitment to the development and success of the whole child.

CURRICULUM:

Developing comprehensive K-12 curriculums is an ongoing goal in Chittenden East. School boards, teachers and community members are coming together to make this goal a reality. Over the last three years, several curriculums have been formed using the Vermont Framework of Standards as a guideline. Across our supervisory union, students are using and learning from the same curricular framework.

In the spring of 2003, CESU adopted a K-8 Communications Curriculum. The Communications Curriculum includes a range of skills that consists of listening, speaking and writing. Communicating effectively allows students to maximize their successes and participate within our national society and in a global society.

Communication Curriculum Goals:

As a lifelong learner, each student:

- Listens actively for a variety of purposes,
- Expresses him/herself with power and purpose,
- Reads with understanding and reads critically to interpret a variety of materials,
- Writes effectively for a variety of purposes,
- Uses the tools of information technology to communicate.

Chittenden East also adopted a K-12 Health Curriculum in the spring of 2003. This health curriculum is designed to promote physical, emotional, social and intellectual well-being. Students learn wellness skills through developmentally appropriate school based programs. Many individuals throughout Chittenden East made contributions to this effort. Drafts were presented to the public for input. The end product is a comprehensive health curriculum that will guide health and guidance instruction in the Chittenden East Supervisory Union.

STAFF:

Smilie welcomes Kathy Ferguson, our interim guidance counselor. Kathy filled in for Jennifer Caron while she was on maternity leave. Our full-time teachers are as follows: Virginia Gifford (K and Pre-K), Tina Cole (1st), Nancy Jones (2nd), Steve Menz (3rd) and Pat King (4th). The Unified Arts teachers who work one day a week are: Sheila Aiken (Librarian), Michelle Soules (Physical Education), Karee Wiltshire (Art) and Steve Peery (Music). Smilie's support staff include: Nancy Coombs (Special Education), Carol Emery (Speech And Language Pathologist), Karee Wiltshire (Title One teacher), Carol Wheelock (Reading and Math Specialist), Jennifer Caron (Guidance), Jane Uttech (Nurse), Lil Desso (Special Education Assistant) and Darlene Sawyer (Special Education Assistant). Other staff includes: Sherry Mahoney (Secretary), Anne

LaBombard (Food Services), David Cobb (Custodian) and John Alberghini (Principal). Lund Family Center staff (for the onsite pre-school and after-school programs) includes: Ann Houston (Director), Amanda Bombardier (Preschool Assistant), Amy Grover (Preschool Assistant), Sherri Brisson (After-school Care Provider) and Kathy Garfield (After-school Care Provider).

Smilie's ability to attract and retain quality staff is a pivotal component of its successes and growth in recent years. We had no turnover this year. The student-centered attitude and professional nature of the work environment is appealing to staff.

PROGRAMS:

Literacy has been the top priority at Smilie for the past four years. This focus and concentrated effort has led to student success. Smilie's literacy scores on State assessments shows a tremendous amount of growth and indicate we are out performing the majority of schools in the State of Vermont. Smilie is working diligently to make sure we are addressing the needs of emerging readers and "at-risk" readers. Support staff (Special Education, Reading Recovery and Title I) and classroom teachers are identifying students who need extra support and developing plans to address areas of concern. Working with parents and providing a team approach is improving students' performance. A literacy grant provides Smilie with money for professional development and an Early Literacy Consultant. Attention to detail, valid assessments and staff commitment has provided Smilie with a productive and inclusive literacy program.

The Smilie staff is directing its professional energy toward assessing written work. Staff members are reviewing the State writing rubric (grade-appropriate benchmarks set by the Vermont Framework of Standards), discussing the portfolio process, scoring students' writing pieces and comparing scoring results with colleagues. Faculty members are learning from one another and sharpening their ability to assess students' writing using the State Rubric.

Math is an area that is getting a lot of attention at Smilie. Staff members are examining the curriculum carefully and developing grade appropriate assessments. We will use these assessments as checkpoints. This will allow us to provide adequate supports for students who are struggling and challenge students who are excelling. All of Smilie's teachers are taking part in district-wide benchmark scoring workshops. In addition, all of Smilie's teachers are taking part in district-wide benchmark scoring workshops. The purpose of these workshops is: to analyze student work; to enhance teachers' effectiveness in making adjust-

ments to their day-to-day math instruction; and to be able to answer the question, What do we do when students don't "get" what we want them to learn? Adjustments are being made and lesson plans are being created that will address students' needs in mathematics.

Smilie's after-school enrichment programs were highly successful last year. The offerings ranged from clay studio to skiing. There were activities that interested almost every student and the enrollment numbers reflect this. Eighty-four percent of the student body participated in at least one enrichment program. These figures are impressive for a school of any size. A group of dedicated parents are hard at work building upon last year's success.

PARTNERSHIP:

The evolution of Smilie's preschool program is notable. A solid partnership with the Lund Family Center is a large reason for progress at the preschool level. The number of students we serve (25 students) is growing, and the quality of the program continues to improve. For the first time, preschool in Bolton is free to residents. A Block Grant from the State made this possible.

Virginia Gifford, Smilie's kindergarten teacher spends 40% of her day in the preschool. Students entering kindergarten enjoy a seamless transition. Smilie staff and Lund staff are working together to design a first-class preschool program.

The Lund Family Center and Smilie also offer a highly utilized after-school-care program. There are 21 students enrolled in the program. Students work on art projects, play on the playground or in the gym and do their homework. The individuals who staff the program (Kathy Garfield and Sherry Brisson) understand the developmental needs of young students. They provide a safe and structured after-school environment for our students.

BUDGET:

The Smilie School budget (Total K-4 Expenditures) reflects a 7.84% increase. As we reported last year, the new budget format includes those expenditures that the state will reimburse us for (what we refer to as "flow-through" money). The flow-through monies (e.g. special education and preschool) make up 5.04% of the 7.84%, and therefore, the true Total K-4 expenditure increase is 2.8% and we have highlighted some of those increases for you below.

We have budgeted for a 12.5% increase for health insurance costs as the insurance program has said it will not be more than that. (At the time of this writing, the insurance carrier had not reported the exact increase to us and it may change by Town Meeting.) The 12.5% in-

crease is a welcome improvement over last year's 19% increase.

Due to a district-wide need, there is a significant increase in our special education expenditures. Special Education expenses are an assessed cost (i.e. shared by the entire Chittenden East Supervisory Union), which we are all grateful for. Without assessed expenditures, the financial burden on any one of the Chittenden East communities could have devastating effects. However, state and federal representatives need you, the taxpayers, to make them aware of the fact that it's time for state and federal governments to step up to the plate and take more financial responsibility for these costs—something that they promised to do long ago.

An increase in Instructional Aides is primarily due to the fact that we have an extended kindergarten day (in response to feedback from community members and as recommended by the kindergarten teacher) and that the population in that classroom warrants the need for one.

The Teachers' Salaries line item reflects a decrease because our kindergarten teacher is teaching an afternoon preschool class and a portion of her salary is paid for through grant money specifically set aside for such educational purposes.

As you look over this budget, we would like you to know that a little more than one-third of the budget was level funded, and approximately one-quarter of it was decreased.

The School Board and administration would like to thank the community participation and input during our budget meetings this year. Your thoughts, ideas, and suggestions are always welcome! (Budget discussions are included at our regularly scheduled meetings during the months of October, November, and December).

BOARD MEMBERS:

With each passing year, the Smilie representatives use their knowledge and experience to assist them through the ever-changing challenges facing boards and public education.

Rich Reid continues to serve as the Bolton representative on the Mt. Mansfield Union Board, which oversees the high school and two middle schools in the Chittenden East Supervisory Union. He is the Chair on the Mt. Mansfield board as well as the CESU Executive Committee and serves on the MMU Special Education Committee.

Lisa Wells has served on the Smilie School Board for eight years and the last five as Chair. She serves on the CESU Executive Committee as well as the CESU Negotiations Committee. Last year, she was elected to the Vermont School Board Association and became President of the Chittenden/Grand Isle Region. In November, she was elected to the VSBA as a Member at Large.

Ann Whitman has also served on the Smilie School Board for eight years and the last five as Vice-Chair. She chairs the CESU Curriculum Committee and is the Clerk on the CESU Executive Committee (serving as the third voting representative).

Fred Kenney has served on the Smilie School board for four years. In November, Fred was elected to the Vermont School Board Association Resolutions Committee.

Vicky Congdon has served on the Smilie School Board for four years. She continues to serve as Clerk on the Smilie Board as well as the CESU Special Education Committee.

Phil Graf has served on the Smilie School Board for two years and is the Clerk on the CESU Long-Range Planning Committee

Bolton has six extremely involved and dedicated board members. They are dedicated to excellence in education and fiscal responsibility in Bolton, the Chittenden East Supervisory Union, and the State of Vermont.

We would like to remind you that all School Board meetings are open to the public. Smilie School Board meetings are held the first Wednesday of each month in the Library at Smilie School. Please feel free to join us, as your input is important to us! If you are unable to attend the meetings, the Smilie School Board minutes are posted on the Bolton web site, which can be found at www.Boltonvt.com. Chittenden East Supervisory Union news may be found at www.cesu.k12.vt.us.

VOLUNTEERS:

Gifts of time and money from the Bolton community have had an enormous impact on Smilie Elementary. Because of the giving nature of the community, Smilie is able to bring specialized programs to the school and enrich the lives of our students. Supportive community members help provide a well-rounded education for our children. Smilie

students and staff are grateful for the community's support and generosity.

We apologize if anyone is missing from the list.

Early Literacy/Kindergarten Volunteers: Lenore Hayes, Loree Silvas, Jeanette McKenzie, Christine Bernardine, Amy Antonacci, Bob Antonacci, Kathy Costello, and Tricia Stevens

First Grade: Field Trip Chaperones – Carol Devlin, Kathy Garfield, Darlene Autary and Mark Chicoine

Second Grade: Amy Grover – classroom helper, Amy Ludwin – classroom helper, and Sharmayne Atwood – classroom helper

Third Grade: Deb Gawor – classroom helper

Fourth Grade: Boston Trip Chaperones – Lars Botzjoorns, Kristin Sharrow, Erin Feine, Jessica Eaton, Karen Newton and Patti Pallito, Jeanette McKenzie – classroom helper

Nancy Champney for helping in the library, First Grade and with Smilie's family and friends luncheon.

David Whitman for helping create Smilie's new website.

Sharmayne Atwood and Trisha Pidgeon for being Brownie Leaders.

Kathy Smith for being a Daisy Troop Leader.

The Bolton Fire Department for speaking to Smilie students about fire safety and letting students examine their trucks.

The Bolton Snowmobile Club for its generous donation.

Jen Botzjoorns for editing Smilie's Parent/Student Handbook.

Jeff Garfield for donating his time and carpet.

Dr. and Mrs. Gino Moretti for donating a digital video camera.

Individuals who donated prizes for Smilie's annual field day.

Mathew LaBerge for helping with maintenance around the building.

Deb O'Connell, Sherry Brisson, Cathy Garfield, Marion Nelson, Hilary Besse, Kelly Gosselin, Amy Grover and Mike Thompson for assisting with Smilie's field day.

Karen Newton and Carol Devlin for running the food service bake sale.

Sharmayne Atwood, Beth Gilpin and Jeff and Kathy Garfield for organizing Smilie's first Bike Rodeo.

The Pallitos for donating a refrigerator.

The Nadeaus for donating a microwave.

The Armstrongs for allowing Smilie students to snowshoe and hike on their property.

Bolton Valley for their monetary donation and for supporting our ski program.

David Demers and his family for working on the school grounds.

All of the parents who donated their time to Smilie's Ski Program.

Parents who donated food and drinks for special events.

Amy Grover for looking after the flowers.

Bolton municipal employees for maintaining Smilie's parking lot.

Amy Grover, Beth Gilpin, Karen Newton, Carol Devlin and Judith Bergeron for planning and supervising after-school enrichment activities.

Karen Newton for leading the Community Club's fund-raising efforts and coordinating the ski program.

Families and friends who supported our fundraisers.

Smilie is most proud to announce that Amy Grover was the recipient of the Friends Of Education Award presented to her by the Vermont School Board Association. Amy has been involved in many aspects of the growth and advancement of the Smilie community for almost a decade. If it was happening at Smilie, Amy was there, ready and willing

to assist in any way she could. Smilie is most appreciative of all that she has done and continues to do! Thank you, Amy!

FUTURE:

As expected, there are on-going discussions being held state- and nation-wide on such topics as governance and consolidation. It is extremely important that we keep an eye and ear out for these debates as they could greatly impact us in the future. The Smilie Board members are dedicated to staying informed and being active participants in these conversations.

Smilie's future looks very bright. We have a quality staff, a supportive community, a beautiful building and wonderful students. This is surely a recipe for success. However, we recognize the challenges facing small rural schools in Vermont under the No Child Left Behind (NCLB) legislation. We are poised and ready to take on those challenges coming out of Montpelier and Washington, D.C. in regard to consistent progress in academic areas required under NCLB and by aggressively pursuing solutions and remedies to areas where gains have not been sufficient.

Smilie's culture is built on respect and perseverance and we will not be left behind!

**BOLTON SCHOOL DISTRICT
AUDIT REPORT AND FINANCIAL STATEMENTS**

JUNE 30, 2003

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FOTHERGILL SEGALE & VALLEY

Certified Public Accountants



John E. (Jeff) Fothergill, CPA
Michael L. Segale, CPA
Sheila K. Valley, CPA
Teresa H. Kajenski, CPA
Janc M. Burroughs, CPA

INDEPENDENT AUDITOR'S REPORT

September 12, 2003

Board of School Directors
Bolton School District
Bolton, Vermont

We have audited the accompanying general purpose financial statements, as listed in the Table of Contents, of Bolton School District, as of and for the year ended June 30, 2003. These general purpose financial statements are the responsibility of Bolton School District's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of Bolton School District as of June 30, 2003, and the results of its operations for the year then ended in conformity with U. S. generally accepted accounting principles.

Our audit was performed for the purpose of forming an opinion on the general purpose financial statements as a whole. The supplementary schedules on pages 16 through 19 are presented for purposes of additional analysis and are not required parts of the general purpose financial statements for Bolton School District. Such information has been subjected to the auditing procedures applied in the audit of the general purpose financial statements and, in our opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.

Respectfully submitted,

Fothergill Segale & Valley, CPAs
FOTHERGILL SEGALE & VALLEY, CPAs
Vermont Public Accountancy License #110

EXHIBIT A

BOLTON SCHOOL DISTRICT

COMBINED BALANCE SHEET

ALL GOVERNMENTAL FUND TYPES AND ACCOUNT GROUPS

JUNE 30, 2003

	Governmental		Fiduciary	Account Group		Total (Memorandum Only)
	General Fund	Special Revenue Fund		Agency Funds	General Fixed assets	
ASSETS						
Cash	\$ 3,074	\$ 2,528	\$ 875	\$ 0	\$ 0	\$ 6,477
Due from State of Vernon	4,434	2,344	0	0	0	6,778
Due from other funds:	11,859	3,000	0	0	0	14,859
Due from other Districts:	167	0	0	0	0	167
Prepaid expenses	10,395	0	0	0	0	10,395
Property and equipment	0	0	0	1,608,467	0	1,608,467
Amount to be provided for the retirement of long-term deb	0	0	0	0	1,070,101	1,070,101
Total assets:	\$ 29,929	\$ 7,872	\$ 875	\$ 1,608,467	\$ 1,070,101	\$ 2,717,244
LIABILITIES AND FUND EQUITY						
LIABILITIES						
Accounts payable	\$ 4,369	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,369
Due to other Districts	16,292	0	0	0	0	16,292
Due to State of Vernon:	167	0	0	0	0	167
Due to students	0	0	875	0	0	875
Deferred revenue	2,919	0	0	0	0	2,919
Accrued payroll and payroll tax:	46,384	0	0	0	0	46,384
Due to other funds	3,000	11,859	0	0	0	14,859
Compensated absences	0	0	0	0	5,101	5,101
Bonds payable	0	0	0	0	1,065,000	1,065,000
Total liabilities	73,131	11,859	875	0	1,070,101	1,155,966
FUND EQUITY						
Unreserved	(43,202)	(3,987)	0	0	0	(47,189)
Investment in fixed asset:	0	0	0	1,608,467	0	1,608,467
Total fund equity	(43,202)	(3,987)	0	1,608,467	0	1,561,278
Total liabilities and fund equity	\$ 29,929	\$ 7,872	\$ 875	\$ 1,608,467	\$ 1,070,101	\$ 2,717,244

See Notes to Financial Statements.

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BOLTON SCHOOL DISTRICT

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND DEFICITS - ALL GOVERNMENTAL FUND TYPES

YEAR ENDED JUNE 30, 2003

	General Fund	Special Revenue Fund	Total (Memorandum Only)
REVENUES			
Property taxes			
State (GSSG)	\$ 686,807	\$ 0	\$ 686,807
Local	420,740	0	420,740
State funding	441,722	421	442,143
State education fund grants	51,930	0	51,930
Special education	276,068	0	276,068
Interest	633	0	633
Federal grants	23,519	13,532	37,051
Food service	0	13,967	13,967
Miscellaneous	5,343	0	5,343
On-behalf payments	13,500	0	13,500
	<u>1,920,262</u>	<u>27,920</u>	<u>1,948,182</u>
Total revenues			
EXPENDITURES			
Direct Instructional Services			
Regular programs	297,256	0	297,256
Special education programs			
Special education assessment	63,623	0	63,623
Purchased services - CESU	166,265	0	166,265
Purchased services - MMU	109,803	0	109,803
Other instructional services	276	0	276
Support services			
Students	5,886	0	5,886
Instructional staff	4,095	0	4,095
General administration	135,074	0	135,074
Business administration	116,260	0	116,260
Other support services	642	0	642
Food service	0	34,728	34,728
Debt service	130,298	0	130,298
Mt. Mansfield Union High School			
Assessment	809,864	0	809,864
Accrual assessment	11,948	0	11,948
01 transportation	2,553	0	2,553
Federal programs	23,122	0	23,122
On-behalf payments	13,500	0	13,500
	<u>1,890,465</u>	<u>34,728</u>	<u>1,925,193</u>
Total expenditures			

See Notes to Financial Statements.

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EXHIBIT B

BOLTON SCHOOL DISTRICT

COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND DEFICITS - ALL GOVERNMENTAL FUND TYPES

YEAR ENDED JUNE 30, 2003

	General Fund	Special Revenue Fund	Total (Memorandum Only)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	29,797	(6,808)	22,989
OTHER FINANCING SOURCES (USES) Transfer from (to) food service program	<u>(3,000)</u>	<u>3,000</u>	<u>0</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	26,797	(3,808)	22,989
FUND DEFICIT - JULY 1, 2002	<u>(69,999)</u>	<u>(179)</u>	<u>(70,178)</u>
FUND DEFICIT - JUNE 30, 2003 (SEE NOTE 6)	<u>\$ (43,202)</u>	<u>\$ (3,987)</u>	<u>\$ (47,189)</u>

See Notes to Financial Statements.

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BOLTON SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND DEFICIT
 COMPARED TO BUDGET - GENERAL FUND

YEAR ENDED JUNE 30, 2003

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
REVENUES			
Property taxes			
State (GSSG)	\$ 686,807	\$ 686,807	\$ 0
Local	420,748	420,740	(8)
State funding	441,722	441,722	0
State education fund grants	46,034	51,930	5,896
Special education	247,659	276,068	28,409
Federal grants	0	23,519	23,519
Interest	12,000	633	(11,367)
Miscellaneous	3,000	5,343	2,343
	<u>1,857,970</u>	<u>1,906,762</u>	<u>48,792</u>
EXPENDITURES			
Direct Instructional Services			
Regular programs	314,530	297,256	17,274
Special education programs			
Special education assessment	63,622	63,623	(1)
Purchased service - CESU	146,330	166,265	(19,935)
Purchased service - MMU	101,367	109,803	(8,436)
Other instructional services	730	276	454
Support Services			
Students	3,882	5,886	(2,004)
Instructional staff	4,690	4,095	595
General administration	128,906	135,074	(6,168)
Business administration	116,498	116,260	238
Other support services	4,000	642	3,358
Debt service	130,298	130,298	0
01 transportation	0	2,553	(2,553)
Federal programs	0	23,122	(23,122)
Mt. Mansfield Union High			
School assessment	809,861	809,864	(3)
Accrual assessment	11,949	11,948	1
	<u>1,836,663</u>	<u>1,876,965</u>	<u>(40,302)</u>

See Notes to Financial Statements.

EXHIBIT C

BOLTON SCHOOL DISTRICT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND DEFICIT
COMPARED TO BUDGET - GENERAL FUND

YEAR ENDED JUNE 30, 2003

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
EXCESS OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES (USES)	21,307	29,797	8,490
OTHER FINANCING SOURCES (USES) Transfer to food service program	<u>(3,000)</u>	<u>(3,000)</u>	<u>0</u>
EXCESS OF REVENUES OVER EXPENDITURES AND OTHER FINANCING SOURCES (USES)	<u>\$ 18,307</u>	26,797	<u>\$ 8,490</u>
FUND DEFICIT - JULY 1, 2002		<u>(69,999)</u>	
FUND DEFICIT - JUNE 30, 2003		<u>\$ (43,202)</u>	

See Notes to Financial Statements.

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BOLTON SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2003
(Continued)

The Bolton School District operates under a School Board jurisdiction as authorized under State statute. It has opted to fulfill its obligation to operate its own School for kindergarten through fourth grades and has joined the Mt. Mansfield Union High School District #17 to provide education for grades five through twelve.

Except where noted, accounting policies of the Bolton School District conform to U. S. generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The criteria of oversight responsibility, special financial relationships and scope of public service is used in determining the agencies or entities which comprise the District for financial reporting purposes. Oversight responsibility is determined by the extent of financial interdependency, control over the selection of the governing authority and management, ability to significantly influence operations and accountability for fiscal matters. Based on these criteria, there are no other agencies or entities which should be combined with the financial statements of the District.

Concentration of Risk

Bolton School District is a public school district located in the Town of Bolton. The District receives the majority of its revenues from property taxes assessed on residences of the Town. Additionally, the School receives revenues from the State of Vermont as Federal and State aid to education and as special education grants.

Basis of Presentation

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenue, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are grouped, in the financial statements in this report as follows:

Governmental Funds

General Fund - The General Fund is the general operating fund of the District. It is used to account for all financial resources, except those required to be accounted for in another fund.

BOLTON SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2003

(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Special Revenue Fund – Special Revenue funds are used to account for the financial resources of the food service program.

Fiduciary Funds

Agency Funds - Agency Funds are used to account for assets held by the School in a trustee capacity or as an agent for individuals, private organizations, other governments and/or other funds. Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Account Groups

General Fixed Assets - Fixed assets used in Governmental Fund type operations (general fixed assets) should be accounted for in the General Fixed Assets Account Group and expensed when purchased.

General Fixed Assets are not capitalized in the governmental funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds and the related assets are reported in the General Fixed Assets Account Group.

During the fiscal year June 30, 2002, the School District underwent a fixed asset inventory conducted by independent appraisers where fixed assets were evaluated at cost. U.S. generally accepted accounting principles require that fixed asset records be maintained at cost and updating fixed asset records for additions as well as for deletions and retirements.

General Long-Term Debt - Long-term liabilities are accounted for in the General Long-Term Debt Account Group and are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-Term Debt Account Group.

Basis of Accounting

Basis of accounting refers to when revenue and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

BOLTON SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2003
(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

All Governmental Fund Types are accounted for using the modified accrual basis of accounting. Revenue is recognized when it becomes "measurable" and available as net current assets. Available means collectible within ninety days of year end or soon enough thereafter to be used to pay liabilities of the current period. Expenditures, other than interest on long-term debt, are recorded when the related fund liability is incurred, if measurable. Taxes are considered "measurable" when in the hands of intermediary collecting governments and are recognized as revenue at that time.

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt, which is recognized when due.

Budget Adoption

The School Board follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

The School District prepares an operating budget in December for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures by line item and the means of financing them. The budget is approved at the Annual District Meeting by District voters.

Budgetary integration is employed as a management control device during the year for the General Fund. Unspent appropriations lapse at year end.

Fund Equity

The fund equity of the funds is classified into the following categories:

Unreserved fund balances - Indicates the portion of fund equity that is available for appropriation and expenditure in future periods.

Reserved fund balances - Indicates the portion of fund equity that has been legally segregated for specific future purposes.

Total Columns on the Combined Statements

Total columns on the Combined Statements are captioned "Memorandum Only" to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with U. S. generally accepted accounting principles. Neither is such data comparable to a consolidation as interfund eliminations have not been made in the aggregation of this data.

BOLTON SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2003
(Continued)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accrued Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources are reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the General Long-Term Debt Account Group. No expenditure is reported for these accounts. Unused sick days may be accumulated to use in the following year, but sick days are not accrued since they are not paid when the employee terminates employment.

Use of Estimates

The preparation of financial statements in conformity with U. S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

On-Behalf Payments

On-behalf payments are contributions made by the State of Vermont to the State Teachers' Retirement System on-behalf of the School District's teaching employees. The General Fund budget does not include on-behalf payments as a revenue or expense.

NOTE 2 - CASH AND CATEGORIES OF RISK

Cash

The School Board authorizes the Treasurer to invest excess cash in bank accounts (ex: certificates of deposits), obligations of the U.S. Treasury, commercial paper, corporate bonds and repurchase agreements.

The District's deposits are categorized to give an indication of the level of risk assumed by the District. The bank balance at June 30, 2003 is categorized as follows:

Amount insured by the FDIC or collateralized with securities held by the District in its name.	\$ 3,422
Amount collateralized with securities held by the pledging financial institution's trust department in the District's name	3,180
Uncollateralized	<u>0</u>
Total bank balance	<u><u>\$ 6,602</u></u>

At June 30, 2003 the book balance of the District's deposits was \$6,477 and the bank balance was \$6,602. The differences between the book and bank balance is due to outstanding checks.

BOLTON SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2003
(Continued)

NOTE 3 - GENERAL FIXED ASSETS

The summary of fixed assets as of June 30, 2003 is as follows:

	Furniture & Equipment	Building and Improvements	Accum. Depreciation	Total
Book Value at June 30, 2002	\$ 37,963	\$ 1,890,860	\$ (281,166)	\$ 1,647,657
Depreciation	0	0	(39,190)	(39,190)
Book Value at June 30, 2003	<u>\$ 37,963</u>	<u>\$ 1,890,860</u>	<u>\$ (320,356)</u>	<u>\$ 1,608,467</u>

Furniture and equipment are depreciated over 5 to 20 years by the straight-line method. Building and improvements are depreciated over 50 years by the straight-line method.

NOTE 4 - GENERAL LONG-TERM DEBT

The District had the following long-term debt at June 30, 2003:

Bond payable with Vermont Municipal Bond Bank, interest rate currently 4.125%, annual principal payments of \$60,000 through December 1, 2019.	\$ 1,020,000
Bond payable with Vermont Municipal Bond Bank, interest rate currently 6.625%, annual principal payments of \$15,000 through December 1, 2005.	45,000
	<u>1,065,000</u>
Compensated absences	5,101
Total long-term debt	<u>\$ 1,070,101</u>

Reconciliation of long-term debt:

Balance at June 30, 2002	\$ 1,140,694
Principal payments	(75,000)
Increase in compensated absences	4,407
	<u>4,407</u>
Balance at June 30, 2003	<u>\$ 1,070,101</u>

BOLTON SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2003

(Continued)

NOTE 4 - GENERAL LONG-TERM DEBT (Continued)

Bonds payable debt will mature in the next five years approximately as follows:

	Principal	Interest	Total
2004	\$ 75,000	\$ 51,800	\$ 126,800
2005	75,000	48,200	123,200
2006	75,000	44,600	119,600
2007	60,000	41,300	101,300
2008	60,000	38,600	98,600
Thereafter	720,000	227,800	947,800
Totals	<u>\$ 1,065,000</u>	<u>\$ 452,300</u>	<u>\$ 1,517,300</u>

NOTE 5 - SHORT TERM DEBT

On July 1, 2002, the District signed a tax anticipation note with Chittenden Bank for \$419,000 at 2.24% per annum. Principal and interest were paid in full June 30, 2003.

The following is a summary of the changes in short term debt:

Balance June 30, 2002	\$ 0
Proceeds from tax anticipation note	419,000
Principal payments	<u>(419,000)</u>
Balance June 30, 2003	<u>\$ 0</u>

NOTE 6 - DEFICIT FUND BALANCE

As a result of the change from the cash to the accrual basis, the School District experienced a deficit fund balance for the year ended June 30, 1998. The deficit related to the change in accounting method, amounting to \$(15,256), will be liquidated with a separate tax on the Grand List over a five year period in accordance with Section 105(c) of Act 71 of the 1997 Legislature.

In 2003, the total deficit fund balance decreased from \$(69,999) to \$(43,202), which includes the final assessment of \$15,256 stated above. This deficit will be liquidated with the next adopted budget in accordance with Title 24, Chapter 51, paragraph 1523 of the Vermont Statutes.

NOTE 7 - PROPERTY TAXES

The residents of Bolton in their annual Town Meeting approve a total budget on behalf of the Bolton School District. The Town bills and collects all taxes on behalf of the School. All costs incurred in collecting taxes are borne by the Town and the full amount of the tax levy is remitted to the School District.

BOLTON SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2003

(Continued)

NOTE 8 - PENSION AND RETIREMENT PLANS

Vermont State Teachers' Retirement System

The teachers employed by the Bolton School District are covered by the Vermont State Teachers' Retirement System which is a single employer retirement system. Vermont State statutes provide the authority under which benefit provisions and the State's obligation to contribute are established. Required contributions to the System are made by the State of Vermont based upon a valuation report prepared by the System's actuary.

The contribution amount made by the State on behalf of the participants in the State Teachers' Retirement System is approximately \$13,500.

All teachers become members of the retirement system upon employment. Teachers who became members before July 1, 1990 are Group A members. All other teachers are Group C members. Members who have Group A coverage are required to contribute at a rate of 5.5% of earnable compensation and members in Group C are required to contribute at a rate of 3.54% of earnable compensation. Vesting in both groups occurs upon reaching ten years of creditable service. Of the District's total payroll of \$348,289, \$283,579 was covered under the Vermont State Teachers' Retirement System.

The State of Vermont issues an audited Financial Report that includes financial statements and required disclosures. This report may be obtained by writing the State Auditor of Accounts, 132 State Street, Montpelier, VT 05602.

Vermont Municipal Employees' Retirement System

All other full-time employees who are not eligible to participate in the State Teachers' Retirement System are eligible for coverage by the Vermont Municipal Employees' Retirement System. The Vermont Municipal Employees' Retirement System is a cost sharing multiple-employer public employees' retirement system. Vermont State statutes provide the authority under which benefit provisions and the obligation to contribute are established. The School District and employees make required contributions to the System based upon a valuation report prepared by the System's actuary.

The School District participates in the Group B level of contributions and benefits of the System. Under Group B, the employee contributions are 4.5% of gross pay and employer contributions are 5% of gross pay. Of the District's total payroll of \$348,289, \$35,168 was covered under the Vermont Municipal Employees' Retirement System. Total employer contributions made to the System for the year ended June 30, 2003 were \$1,758. Contributions made to the System for the year ended June 30, 2002 were \$1,570. Contributions made to the System for the year ended June 30, 2001 were \$1,384.

The State of Vermont issues an audited Financial Report that includes financial statements and required disclosures. This report may be obtained by writing the State Auditor of Accounts, 132 State Street, Montpelier, VT 05602.

BOLTON SCHOOL DISTRICT

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2003
(Continued)

NOTE 9 - ASSESSMENTS*Assessments from Mount Mansfield Union High School*

The District pays for expenses relating to the Mount Mansfield Union High School based on its proportionate share of student enrollment. The District paid \$809,864 of regular assessments and \$11,948 of accrual assessments during the year ended June 30, 2003.

Supervisory Union Assessment

The District also pays for its proportionate share of expenses relating to the Chittenden East Supervisory Union. The District paid \$110,903 of such expenses during the year ended June 30, 2003.

NOTE 10 - RECONCILIATION OF EXHIBIT B TO EXHIBIT C

Amounts recorded in the Statement of Revenues, Expenditures and Changes in Fund Balance Compared to Budget - General Fund (Exhibit C) are reported on the basis budgeted by the School District. Amounts recorded in the Combined Statement of Revenues, Expenditures and Changes in Fund Balances (Exhibit B) for the General Fund was adjusted for on-behalf payments of fringe benefits (see Note 8) as follows:

	<u>Revenues</u>	<u>Expenditures</u>
Exhibit B	\$ 1,920,262	\$ 1,890,465
On-behalf fringe benefits	(13,500)	(13,500)
Exhibit C	<u>\$ 1,906,762</u>	<u>\$ 1,876,965</u>

NOTE 11 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. The District maintains commercial insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the District. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

In addition, Bolton School District is a member of the Vermont School Boards' Association Insurance Trust, Inc. (VSBIT) Medical Benefits Program and Unemployment Compensation Program. VSBIT is a nonprofit corporation formed in 1978 to provide insurance and risk management programs for Vermont school districts and is owned by the participating districts.

To provide health insurance coverage, VSBIT has established a self-funded fully insured program in conjunction with Blue Cross and Blue Shield (BCBS). A portion of member contributions is used to purchase reinsurance and to fund a reserve required by the reinsurance. Contributions in excess of claims requirements, reserve fund requirements, reinsurance and

BOLTON SCHOOL DISTRICT
NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2003
(Continued)

NOTE 11 - RISK MANAGEMENT (Continued)

administrative costs are returned to participants. The pooling agreement does not permit the pool to make additional assessments to its members.

The School District is self-insured for its dental program through Delta Dental. The annual liability is \$750 per employee and each employee dependent. The expense for the year ended June 30, 2003 was \$3,698.

NOTE 12 - CONTINGENCY

The School District participates in a number of Federal and State assisted grant programs which are subject to audit by the grantors or their representatives. The audits of these programs for or including the year ended June 30, 2003, have not been reviewed by the grantor agencies. Accordingly, the District's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

NOTE 13 - LEASE AGREEMENT

In November 2000, the District entered into a 60-month lease for one copier. The lease expense for 2003 was \$2,039. The minimum lease payments are as follows:

2004	\$	2,039
2005		2,039
2006		850
		<u>\$ 4,928</u>

NOTE 14 - SUBSEQUENT EVENT

On July 1, 2003, the School District signed a tax anticipation note with BankNorth, N.A. for \$494,000 at 1.08% per annum with principal and interest due June 30, 2004.

SCHEDULE 1

BOLTON SCHOOL DISTRICT

SCHEDULE OF REVENUES
COMPARED TO BUDGET - GENERAL FUND

YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
Property taxes			
State (GSSG)	\$ 686,807	\$ 686,807	\$ 0
Local	420,748	420,740	(8)
Total property taxes	<u>1,107,555</u>	<u>1,107,547</u>	<u>(8)</u>
State funding			
GSSG from education fund	367,670	367,670	0
Education fund grant	74,052	74,052	0
Total state funding	<u>441,722</u>	<u>441,722</u>	<u>0</u>
State education fund grants			
Small schools grant	19,481	19,593	112
Transportation grant	20,000	25,776	5,776
Hold harmless	6,553	6,561	8
Total state education fund grants	<u>46,034</u>	<u>51,930</u>	<u>5,896</u>
Special education			
State	179,924	201,780	21,856
Federal	67,735	74,288	6,553
Total special education	<u>247,659</u>	<u>276,068</u>	<u>28,409</u>
Interest	12,000	633	(11,367)
Federal grants	0	23,519	23,519
Miscellaneous	3,000	5,343	2,343
Total revenues	<u>\$ 1,857,970</u>	<u>\$ 1,906,762</u>	<u>\$ 48,792</u>

See Notes to Financial Statements.

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BOLTON SCHOOL DISTRICT
 SCHEDULE OF EXPENDITURES
 COMPARED TO BUDGET - GENERAL FUND
 YEAR ENDED JUNE 30, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
EXPENDITURES			
Direct Instructional Services			
Regular programs			
Salaries	\$ 227,995	\$ 218,443	\$ 9,552
Substitutes	4,840	4,383	457
Insurance	24,048	24,625	(577)
Social Security	17,811	17,163	648
Workers' compensation/unemployment	942	1,418	(476)
Tuition reimbursement	3,135	2,014	1,121
Conferences	500	192	308
Assessed salaries	16,759	15,338	1,421
Repairs and maintenance	3,500	3,429	71
Tuition	2,500	2,565	(65)
Supplies	5,000	4,239	761
Textbooks	5,500	2,673	2,827
Equipment	2,000	774	1,226
Total regular programs	<u>314,530</u>	<u>297,256</u>	<u>17,274</u>
Special education programs			
Special education assessment	63,622	63,623	(1)
Purchased service - CESU	146,330	166,265	(19,935)
Purchased service - MMU	101,367	109,803	(8,436)
Total special education programs	<u>311,319</u>	<u>339,691</u>	<u>(28,372)</u>
Other instructional services			
Student activities	<u>730</u>	<u>276</u>	<u>454</u>
Support Services			
Students			
Health services	<u>3,882</u>	<u>5,886</u>	<u>(2,004)</u>
Instructional staff			
Media services			
Books/periodicals/software	2,455	2,174	281
Audio visual materials	1,500	1,296	204
Operating expenses	160	0	160
Computer services	575	625	(50)
Total media services	<u>4,690</u>	<u>4,095</u>	<u>595</u>
Total support services	<u>8,572</u>	<u>9,981</u>	<u>(1,409)</u>

See Notes to Financial Statements.

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SCHEDULE 2

BOLTON SCHOOL DISTRICT

SCHEDULE OF EXPENDITURES
COMPARED TO BUDGET - GENERAL FUND

YEAR ENDED JUNE 30, 2003

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
General administration			
School Board			
Advertising	384	271	113
Stipend	500	0	500
Operating expenses	858	1,343	(485)
Total school board	<u>1,742</u>	<u>1,614</u>	<u>128</u>
Superintendent's Office			
Salaries	21,248	21,248	0
Operating expenses	4,762	4,760	2
Total superintendent's office	<u>26,010</u>	<u>26,008</u>	<u>2</u>
School Administration			
Salaries	62,915	68,397	(5,482)
Insurance	10,007	10,346	(339)
Social Security	4,813	5,232	(419)
Conference and travel	100	545	(445)
Supplies	228	290	(62)
Total school administration	<u>78,063</u>	<u>84,810</u>	<u>(6,747)</u>
Secretarial Services			
Salaries	16,810	16,998	(188)
Insurances	4,062	3,449	613
Social Security	1,286	1,242	44
Retirement	841	854	(13)
Workers' compensation/unemployment	92	99	(7)
Total secretarial services	<u>23,091</u>	<u>22,642</u>	<u>449</u>
Total general administration	<u>128,906</u>	<u>135,074</u>	<u>(6,168)</u>
Business administration			
Fiscal Services			
Professional services			
Audit	3,000	4,440	(1,440)
Technical	770	547	223
Interest	20,700	9,360	11,340
Total fiscal services	<u>24,470</u>	<u>14,347</u>	<u>10,123</u>
Building and Facilities			
Salaries	18,087	18,119	(32)
Insurances	9,977	11,331	(1,354)
Social Security	1,384	1,350	34
Retirement	904	904	0

See Notes to Financial Statements.

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BOLTON SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES
COMPARED TO BUDGET - GENERAL FUND

YEAR ENDED JUNE 30, 2003

	<u>Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Building and Facilities(Continued)			
Workers' compensation/unemployment	587	510	77
Contracted services	5,156	4,901	255
Water and sewer	0	0	0
Repairs and maintenance	1,500	6,405	(4,905)
Insurance			
Property	1,898	3,199	(1,301)
Liability	1,039	1,060	(21)
Telephone/postage	2,900	3,405	(505)
Supplies	3,952	3,480	472
Electricity	10,690	11,608	(918)
Propane	586	608	(22)
Oil	7,370	8,779	(1,409)
Grounds	1,200	1,200	0
Buildings	3,624	4,165	(541)
Equipment	500	215	285
Total building and facilities	<u>71,354</u>	<u>81,239</u>	<u>(9,885)</u>
Transportation Services	<u>20,674</u>	<u>20,674</u>	<u>0</u>
Total business administration	<u>116,498</u>	<u>116,260</u>	<u>238</u>
Contingency	<u>4,000</u>	<u>642</u>	<u>3,358</u>
Transfer to food services	<u>3,000</u>	<u>3,000</u>	<u>0</u>
Debt service			
Interest	55,298	55,298	0
Principal	75,000	75,000	0
Total debt service	<u>130,298</u>	<u>130,298</u>	<u>0</u>
01 transportation	<u>0</u>	<u>2,553</u>	<u>(2,553)</u>
Federal programs	<u>0</u>	<u>23,122</u>	<u>(23,122)</u>
Mt. Mansfield Union High			
School assessment	809,861	809,864	(3)
Accrual assessment	11,949	11,948	1
Total school assessment	<u>821,810</u>	<u>821,812</u>	<u>(2)</u>
Total expenditures	<u>\$ 1,839,663</u>	<u>\$ 1,879,965</u>	<u>\$ (40,302)</u>

See Notes to Financial Statements.

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2004 BUDGET REPORTING CHANGES

Throughout this annual report there are several format changes, new reports and/or new procedures. Most of these changes are required by Act 68. Act 68 is the new law that improves and/or replaces Act 60.

HISTORICAL BUDGET DATA

The Vermont Department of Education created a three-year budget comparison by "translating" previous budget information into the new language of Act 68. This analysis is presented in this report following the district budget.

TAX RATE ESTIMATES

Act 68 has changed the property tax procedures. At the end of the 2004-05 budget analysis, this new tax rate data is reported. The local and state tax rates have been eliminated as categories. There is one education property tax rate for residential property in this new format and there is one education tax rate for non-residential property. These new tax rates provide the property taxes that are necessary for the Education Fund to provide resources for all of our K-12 schools.

Governor Douglas has reported a surplus in the Education Fund and is recommending a drop in our tax rates. This proposal is included for your information.

TRANSPORTATION BUDGET

A budget accounting change has transferred the CESU transportation budget from the Mt. Mansfield Union School District budget to the CESU shared programs budget. In previous years, the cost of transportation for our elementary schools was included in the MMUSD budget. This accounting change to CESU was made to eliminate the duplication of the budget information. There was no duplication of costs in previous years but there was a budget reporting duplication. This accounting change has no financial costs or increases. With this change, the Mt. Mansfield Union School District budget reflects only the expenses associated with MMU students.

TECHNICAL EDUCATION

When Act 60 was passed, one mandated change required the state block grant to be sent directly to the technical education centers. These funds were paid by the state for our MMU students who were enrolled in these programs. These funds did not appear in our budget. Act 68 has changed this procedure and now requires the MMU budget to report these expenses. This accounting change continues to be cost neutral to our local budget. The 2004-05 MMU budget reflects this increase in expenses for technical education and the state will continue to make these direct payments to the technical centers.

BUDGET REVENUE ESTIMATES

The new language for revenue in our budgets includes the term "Education Spending Revenue". This category of Education Spending Revenue replaces the previous categories of Education Fund Grant, General State Support Grant and the Amount to be Raised in Local Taxes.

Bolton School District Budget Report

Code	Description	2002-2003 Actual	2002-2003 Budget	2003-2004 Budget	2004-2005 Proposed Budget	Dollar Change	Percent Change
1100 Instructional Programs							
This section of the budget contains all of the line items for general instruction including teacher salaries, insurances and benefits. Classroom supplies, equipment and books are also in this section.							
Salaries							
110.00	Teacher Salaries	216,306	224,853	246,316	238,122	-8,194	-3.33%
110.01	Aides		3,142	3,340	13,926	10,586	316.95%
110.08	Teacher Mentoring	2,137	0	0	0	0	0
120.00	Substitutes	4,383	4,840	5,500	5,500	0	0.00%
120.01	Admin Substitute	0	0	0	0	0	0
	Subtotal	222,826	232,835	255,156	257,548	2,392	0.94%
Insurances							
210.00	Health Insurance	20,390	20,504	23,848	22,645	-1,203	-5.04%
210.01	Dental Insurance	3,698	2,966	3,131	4,228	1,097	35.04%
210.02	EAP	147	210	210	210	0	0.00%
210.03	Group Life Insurance	392	368	368	381	13	3.53%
210.06	Benefits Administration		0	0	0	0	0
210.07	Health Ins - Decline Paymt		0				
	Subtotal	24,625	24,048	27,557	27,464	-93	-0.34%
Social Security							
220.00	Social Security-Teachers	16,819	17,201	18,843	18,216	-627	-3.33%
220.01	Social Security-Aides		240	256	1,065	810	316.95%
220.05	Social Security - Subs	344	370	421	421	0	0.00%
	Subtotal	17,163	17,811	19,519	19,702	183	0.94%

Bolton School District Budget Report

Code	Description	2002-2003 Actual	2002-2003 Budget	2003-2004 Budget	2004-2005 Proposed Budget	Dollar Change	Percent Change
Benefits - Other							
250.00	Worker's Compensation	1,316	604	663	786	123	18.55%
260.00	Unemployment Compensation	102	338	100	122	22	22.00%
270.00	Tuition Reimbursement	2,014	3,135	3,249	3,378	129	3.97%
270.01	Conference/Travel	192	500	640	1,000	360	56.25%
271.00	Professional Reimbursement		0	0	0	0	
	Subtotal	3,624	4,577	4,652	5,286	634	13.63%
Assessed Salaries							
320.01	Physical Education	7,326	6,951	7,913	8,413	500	6.32%
320.02	Computer Consultant	-38	1,550	1,325	0	-1,325	-100.00%
320.03	Guidance	8,050	7,758	8,556	8,854	298	3.48%
320.08	Mentoring		500	0	0	0	0.00%
320.09	Building Preventative Maint	0	0	0	7,223	7,223	
	Subtotal	15,339	16,759	17,794	24,490	6,696	37.63%
430.00	Repair/Maint Copier	3,429	3,500	3,500	3,500	0	0.00%
560.00	Tuition - Summer School	2,565	2,500	2,667	0	-2,667	-100.00%
640.00	Supplies	4,239	5,000	5,000	5,000	0	0.00%
640.00	Textbooks	2,673	5,500	4,500	4,000	-500	-11.11%
730.00	Equipment	774	2,000	2,000	2,000	0	0.00%
	Subtotal	13,679	18,500	17,667	14,500	-3,167	-17.93%
320.00	Pre-school	0	0	45,000	51,750	6,750	15.00%
	Subtotal	0	0	45,000	51,750	6,750	15.00%
	Subtotal Instructional Programs	297,256	314,530	387,345	400,740	13,395	3.46%

Bolton School District Budget Report

Code	Description	2002-2003 Actual	2002-2003 Budget	2003-2004 Budget	2004-2005 Proposed Budget	Dollar Change	Percent Change
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1210 SPECIAL EDUCATION

This section of the budget contains the expenses for special education. These services are organized at the supervisory union level. These funds are paid to Chittenden East for all the legally required services for our students.

320.00	Special Ed Assessment	63,623	63,622	76,614	86,545	9,931	12.96%
321.01	Purchased Serv CESU (Fed)	83,932	52,258	59,373	93,433	34,060	57.37%
321.02	Purchased Serv CESU (State)	82,333	94,072	105,814	112,951	7,137	6.74%
	Subtotal Special Education	229,888	209,952	241,801	292,929	51,128	21.14%

1410 STUDENT ACTIVITIES

This section funds student activities that aren't part of the regular classroom instruction.

890.00	Student Activities	276	730	840	840	0	0.00%
	Subtotal Co-Curricular Activities	276	730	840	840	0	0.00%

2130 HEALTH SERVICES

This section contains funds for the school nurse services.

330.00	Prof Nurse Services	5,819	3,832	5,867	6,054	187	3.19%
	Assessment			364	379	15	4.12%
610.00	Nursing Supplies	67	50	50	50	0	0.00%
	Subtotal Health Services	5,886	3,882	6,281	6,483	202	3.22%

Bolton School District Budget Report

Code	Description	2002-2003 Actual	2002-2003 Budget	2003-2004 Budget	2004-2005 Proposed Budget	Dollar Change	Percent Change
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2220 EDUCATION MEDIA SERVICES

This section of the budget contains funds for the school library. The salary and benefits for the librarian are included in the Instructional Programs section above.

640.01	Library Books	1,474	2,155	2,155	2,155	0	0.00%
640.02	Periodicals	100	300	300	300	0	0.00%
650.00	Multi Media	1,296	1,500	1,500	1,500	0	0.00%
730.00	Computer Equipment				0	0	
890.00	Operating Expenses	160	160	160	2,138	1,978	1236.25%
890.01	Computer Services	1,225	575	600	0	-600	-100.00%
	Subtotal Education Media Services	4,095	4,690	4,715	6,093	1,378	29.23%

2310 BOARD OF EDUCATION

This section of the budget contains funds for board expenses, including legal notices, legal fees, and board travel.

540.00	Advertising	271	384	399	399	0	0.00%
580.00	Board Stipend		500	1,200	1,500	300	25.00%
890.00	Operating Expenses	1,344	858	900	900	0	0.00%
	Subtotal Board of Education	1,614	1,742	2,699	2,799	300	11.99%

2320 CHITTENDEN EAST OFFICE

This section of the budget contains funds for our share of the Chittenden East Central Office. These items include central administrative staff, payroll, and bookkeeping expenses. These expenses are allocated on a percent of teaching staff per district.

110.00	Salaries - CESD	21,248	21,248	21,916	23,444	1,528	6.97%
890.00	Operating Expenses	4,760	4,762	4,819	5,080	261	5.42%
	Subtotal Chittenden East Office	26,008	26,010	26,735	28,524	1,789	6.69%

Bolton School District Budget Report

Code	Description	2002-2003 Actual	2002-2003 Budget	2003-2004 Budget	2004-2005 Proposed Budget	Dollar Change	Percent Change
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2410 SCHOOL ADMINISTRATION

This section of the budget includes the salary, benefits, and expenses of the office of the building principal.

110.00	Salaries-Administration	68,397	62,915	61,950	63,809	1,859	3.00%
210.00	Insurances	10,345	10,007	12,358	12,784	426	3.45%
220.00	Social Security	5,232	4,813	4,739	4,881	142	3.00%
580.00	Conference/Travel	545	100	500	500	0	0.00%
610.00	Supplies	290	228	135	302	167	123.70%
	Subtotal School Administration	84,810	78,083	79,682	82,276	2,594	3.26%

2490 SECRETARIAL SERVICES

This section of the budget includes the expenses for secretarial support for the school.

110.00	Salaries - Secretary	16,998	16,810	18,336	16,686	-1,650	-9.00%
210.00	Health Insurance	3,381	3,412	4,024	3,924	-100	-2.49%
210.01	Dental Insurance		582	636	595	-41	-6.45%
210.03	Life Insurance	68	68	68	59	-9	-13.24%
220.00	Social Security	1,242	1,286	1,403	1,276	-126	-9.00%
240.00	Municipal Retirement	854	841	917	835	-83	-9.00%
250.00	Worker's Compensation	39	50	47	43	-4	-8.51%
260.00	Unemployment Compensation	13	42	13	13	0	0.00%
590.00	Conference	47	0	200	200	0	0.00%
	Subtotal Secretarial Services	22,642	23,091	25,644	23,631	-2,013	-7.85%

Bolton School District Budget Report

Code	Description	2002-2003 Actual	2002-2003 Budget	2003-2004 Budget	2004-2005 Proposed Budget	Dollar Change	Percent Change
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2520 FISCAL SERVICES

This section of the budget includes the expenses for the audit and other fiscal services.

370.00	Prof. (Audit) Services	4,440	3,000	3,570	3,570	0	0.00%
523.00	Prof Svcs (other)	93				0	
340.00	Data Processing	307				0	
610.00	Prof Tech Services		770	770	770	0	0.00%
830.00	Interest:Money Management	9,360	20,700	13,000	11,500	-1,500	-11.54%
890.00	Service Fees/Penalties	148	0	0	0	0	
	Subtotal Fiscal Services	14,347	24,470	17,340	15,840	-1,500	-8.65%

2540 OPERATION & MAINTENANCE OF PLANT

This section of the budget includes line items for building maintenance. These items include custodial salaries and benefits, building insurance, utilities, supplies, and repairs.

110.01	Salaries - Custodial	18,119	18,087	19,383	20,430	1,047	5.40%
210.01	Health Insurance/Insurances	8,909	9,977	10,602	11,927	1,325	12.50%
210.02	Dental Insurance	2,353	0	1,072	1,146	74	6.90%
210.03	Life Insurance	68	0	68	68	0	0.00%
220.01	Social Security - Regular	1,350	1,384	1,483	1,563	80	5.40%
240.00	Municipal Retirement	904	904	969	1,020	52	5.40%
250.00	Worker's Compensation	498	545	589	1,232	643	109.17%
260.00	Unemployment Compensation	13	42	13	13	0	0.00%
411.00	Water/Sewer			686	1,000	314	45.77%
421.00	Contracted Sv - Rubbish	901	1,456	1,456	1,456	0	0.00%
421.01	Snow Removal	4,000	3,700	4,000	1,000	-3,000	-75.00%
430.00	Repair & Maintenance	6,405	1,500	1,500	1,500	0	0.00%
521.00	Property Insurance	3,199	1,898	3,542	5,732	2,190	61.82%

Bolton School District Budget Report

Code	Description	2002-2003 Actual	2002-2003 Budget	2003-2004 Budget	2004-2005 Proposed Budget	Dollar Change	Percent Change
522.00	Liability Ins - Umbrella	816	764	938	822	-116	-12.37%
522.01	Board Errors & Omission	244	275	316	316	0	0.00%
530.00	Telecommunications	3,368	2,900	3,800	3,800	0	0.00%
530.01	Postage	37	0	300	300	0	0.00%
610.00	Supplies	3,480	3,952	2,775	3,619	844	30.41%
622.00	Electricity	11,608	10,690	10,289	12,073	1,784	17.34%
623.00	Bottled Gas	608	586	586	632	46	7.88%
624.00	Oil	8,779	7,370	7,370	9,130	1,760	23.88%
710.00	Grounds	1,200	1,200	1,200	1,200	0	0.00%
720.00	Buildings	4,165	3,624	3,500	3,500	0	0.00%
720.01	Construction		0	0	0	0	
730.01	Equipment	214	500	500	500	0	0.00%
Subtotal Operation & Maintenance of Plant		81,239	71,354	76,937	83,979	7,042	9.15%

2550 TRANSPORTATION SERVICES

This section of the budget includes the expenses for school bus services. Transportation services are organized by Chittenden East Supervisory Union.

511.00	Transportation	20,674	20,674	24,264	23,053	-1,211	-4.99%
Subtotal Transportation Services		20,674	20,674	24,264	23,053	-1,211	0

2560 FOOD SERVICES

This section of the budget contains any necessary financial support for the school cafeteria. When the revenues from school meals meet the expenses, then no district funds are needed for this program.

930.00	Food Services	3,000	3,000	1,000	3,600	2,600	260.00%
Subtotal Food Services		3,000	3,000	1,000	3,600	2,600	260.00%

2900 OTHER SUPPORT SERVICES

This section of the budget includes a general contingency line.

840.00	Contingency Account	642	4,000	2,000	2,000	0	0.00%
330.00	Prof Serv - Treas	0	0	0	200	200	
Subtotal Other Support Services		642	4,000	2,000	2,200	200	10.00%

Bolton School District Budget Report

Code	Description	2002-2003 Actual Budget	2002-2003 Budget	2003-2004 Budget	2004-2005 Proposed Budget	Dollar Change	Percent Change
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5000 DEBT SERVICE

This section of the budget includes funds to service the bond debt.

830.00	Debt Service Interest	55,298	55,298	49,274	48,221	-1,054	-2.14%
910.00	Debt Service Principal	75,000	75,000	75,000	75,000	0	0.00%
	Subtotal Debt Service	130,298	130,298	124,274	123,221	-1,054	-0.85%

5100 PRIOR YEAR ADJUSTMENTS

This section includes any prior year reconciliation payments.

890.00	Transportation Reconciliation	2,553	0	0	0	0	0.00%
	Subtotal Other	2,553	0	0	0	0	0.00%

GRANT SUPPORTED PROGRAMS

This section includes grants received to further support curricular and professional development programs.

	Snelling Grant/Misc	0	0	0	0	0	0
	Act 230	0	0	0	0	0	0
	Goals 2000	0	0	0	0	0	0
	Statewide Improvement	8,466	0	0	0	0	0
320.05	Title I Rural Partnership	2,103	0	0	0	0	0
	Title One School Improvement	12,553	0	0	0	0	0
	Subtotal	23,122	0	0	0	0	0

Total K-4 Expenditures	948,350	916,486	1,021,358	1,096,208	74,850	7.33%
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Bolton School District Budget Summary and Comparison						
Description	2002-03 Actual	2002-03 Budget	2003-04 Budget	2004-05 Proposed Budget	Dollar Change	Percent Change
EXPENDITURES						
Instructional Programs	\$297,256	\$314,530	\$387,345	\$400,740	\$13,395	3.46%
Special Education	229,888	209,952	241,801	292,929	51,128	21.14%
Student Activities	276	730	840	840	0	0.00%
Health Services	5,886	3,882	6,281	6,483	202	3.22%
Education Media Services	4,095	4,690	4,715	6,093	1,378	29.23%
Board of Education	1,614	1,742	2,499	2,799	300	11.99%
Chitenden East Office	26,008	26,010	26,735	28,524	1,789	6.69%
School Administration	84,810	78,063	79,682	82,276	2,594	3.26%
Secretarial Services	22,642	23,091	25,644	23,631	(2,013)	-7.85%
Fiscal Services	14,347	24,470	17,340	15,840	(1,500)	-8.65%
Operation/Maint of Plant	81,239	71,354	76,937	83,979	7,042	9.15%
Transportation Services	20,674	20,674	24,264	23,053	(1,211)	-4.99%
Food Services	3,000	3,000	1,000	3,600	2,600	260.00%
Other Support Services	642	4,000	2,000	2,200	200	10.00%
Debt Service	130,298	130,298	124,274	123,221	(1,054)	-0.85%
Transportation Reconciliation	2,553	0	0	0	0	0.00%
Other Programs	23,122	0	0	0	0	0.00%
TOTAL K-4 EXPENDITURES	948,350	916,486	1,021,358	1,096,208	74,850	7.33%
MMU Assessment	809,864	809,861	909,777	1,011,537	101,759	11.19%
Technical Education Transfer	0	0	0	26,653	26,653	
Special Ed (Fed & State)	109,803	101,367	118,213	124,635	6,422	5.43%
TOTAL 5-12 EXPENDITURES	919,667	911,228	1,027,990	1,162,825	134,835	13.12%
Bolton Accrual Payment	0	3,307	3,307	0	(3,307)	-100.00%
MMU Assessment/Accrual	11,948	11,949	12,318	12,461	143	1.16%
TOTAL ACCRUALS	11,948	15,256	15,625	12,461	(3,164)	-20.25%
TOTAL K-12 EXPENDITURES	1,879,965	1,842,970	2,064,973	2,271,494	206,521	10.00%

A COMPARISON

The following chart adjusts this 2004-05 budget to present a comparison with last year's budget. Budgeted increases are funded 100% by State and Federal funds.

	2003-2004 Budget	2004-2005 Proposed Budget	\$ Change	% Change
K-4 budgeted expenses using 2003-04 format	1,021,358	1,048,261	26,903	2.63%
Budgeted increase to Pre-school		6,750		
Budgeted increase to Special Ed Purchased Services (Fed)		34,060		
Budgeted increase to Special Ed Purchased Services (State)		7,137		
Total K-4 Expenditures	1,021,358	1,096,208	74,850	7.33%

	ESTIMATED REVENUES					
Surplus(Deficit) - Beginning	(69,999)	(15,000)	(25,000)	(14,895)	10,105	-40.42%
Local Property Tax	405,484	411,035	544,904	-	(544,904)	-100.00%
Accrual Tax	15,256	15,256	15,625	12,461	(3,164)	-20.25%
General State Support Grant (Net)	1,054,477	1,051,503	1,106,165	-	(1,106,165)	-100.00%
Education Fund Grant (est)	74,052	71,483	95,770	-	(95,770)	-100.00%
Education Spending Revenue	-	-	-	1,884,343	1,884,343	
Technical Education Transfer	-	-	-	26,653	26,653	
Small Schools Grant	19,593	19,481	8,313	-	(8,313)	-100.00%
Transportation Aid	25,776	20,000	26,800	25,913	(887)	-3.31%
Hold Harmless Aid	6,561	6,553	-	-	0	
Special Education - State	201,780	179,924	203,591	217,365	13,774	6.77%
Special Education - Federal	74,288	67,735	79,805	113,654	33,849	42.41%
Interest Earned	633	12,000	6,000	3,000	(3,000)	-50.00%
Rentals	100	-	-	-	0	
Miscellaneous	5,243	3,000	3,000	3,000	0	0.00%
Other Grants	23,519	-	-	-	0	
TOTAL ESTIMATED REVENUES	1,836,763	1,842,970	2,064,973	2,271,494	206,521	10.00%

Note: The Estimated Revenues and MMU Assessment under the 2003-04 Budget have been adjusted to reflect the adopted MMU budget and estimates as of June 2003.

The new language for revenue in our budgets includes the term "Education Spending Revenue". This category of Education Spending Revenue replaces the previous categories of Education Fund Grant, General State Support Grant and the Amount to be Raised in Local Taxes.

FY 2005 Tax Summary Estimates

2002-03 Actual	2003-04 Actual	2004-05 Proposed Budget	\$ Change	% Change
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Homestead Equalized Education Grand List		379,114		
Non-Residential Equalized Education Grand List		398,396		
Equalized Education Grand List	629,040	679,190	777,510	98,320
				14.48%

Act 68

Homestead: (\$1.10)				
Statewide Tax Rate	\$ 1.18	\$ 1.24		
Local Tax Rate	\$ 0.73	\$ 0.91		
Estimated Homestead Tax Rate		\$ 2.03		
Accrual Tax Rate	\$	\$ 0.03	\$ 0.02	\$ (0.01)
Total Homestead Tax Rate	\$ 1.91	\$ 2.18	\$ 2.05	\$ (0.13)
				-30.47%
				-5.81%

Non-Residential: (\$1.59)				
Statewide Tax Rate	\$ 1.18	\$ 1.24		
Local Tax Rate	\$ 0.73	\$ 0.91		
Estimated Non-Residential Tax Rate		\$ 2.07		
Accrual Tax Rate	\$	\$ 0.03	\$ 0.02	\$ (0.01)
Total Non-Residential Tax Rate	\$ 1.91	\$ 2.18	\$ 2.09	\$ (0.09)
				-30.47%
				-4.11%

Percentage for Income Sensitivity 2.84%

Governor's Recommendation and Pending Legislation

Homestead: (\$1.05)					
Statewide Tax Rate	\$	1.18	\$	1.24	
Local Tax Rate	\$	0.73	\$	0.91	
Estimated Homestead Tax Rate			\$	1.94	
Accrual Tax Rate		\$	0.03	\$	0.02
Total Homestead Tax Rate	\$	1.91	\$	2.18	\$ (0.01) -30.47%
					\$ (0.22) -10.05%
Non-Residential: (\$1.54)					
Statewide Tax Rate	\$	1.18	\$	1.24	
Local Tax Rate	\$	0.73	\$	0.91	
Estimated Non-Residential Tax Rate			\$	2.00	
Accrual Tax Rate		\$	0.03	\$	0.02
Total Non-Residential Tax Rate	\$	1.91	\$	2.18	\$ (0.01) -30.47%
					\$ (0.15) -7.10%

Percentage for Income Sensitivity

2.70%

Act 68 has changed the property tax procedures. The local and state tax rates have been eliminated as categories. There is one education property tax rate for residential property in this new format and there is one education tax rate for non-residential property. These new tax rates provide the property taxes that are necessary for the Education Fund to provide resources for all of our K-12 schools. Governor Douglas has reported a surplus in the Education Fund and is recommending a drop in our tax rates.

State Developed Historical Perspective as required by Act 68

Three Prior Years Comparison

ESTIMATES ONLY

District: Bolton
County: Chittenden

LEA: 022
S.U.: Chittenden East

Expenditures

Budget (local budget approved in prior years)
82% of base payment per FTE paid to each center by the State on behalf of the district in FY2006

S.U. assessment (included in local budget)

Deficit (if included in local budget)

Block grant paid by State to each center in prior years

1. Separately warned articles passed at town meeting

2. Separately warned articles passed at town meeting

3. Separately warned articles passed at town meeting

Act 144 Expenditures, (excluded from "Education Spending")

Act 68 local adopted budget

Union school or joint school district assessment

Deficit if not included in budget or revenues

Special programs expenditures (if not included in local budget)

Gross Act 68 Budget

Act 144 expenditures (if any - excluded from "Education Spending")

	FY2002	FY2003	FY2004	FY2006
	887,848	916,468	1,021,302	1,099,208
	29,679	28,010	28,736	28,663
	19,694	21,630	22,690	28,924
	-	-	-	not applicable
	-	-	-	not applicable
	-	-	-	not applicable
	-	-	-	not applicable
	017,042	080,490	1,004,900	1,080,203
	533,400	611,228	1,627,690	1,162,666
	24,000	23,000	0,000	-
	1,000,311	1,072,684	2,604,268	2,262,668
	-	-	-	-

Revenues							
+ Local revenues (categorical grants, donations, tuitions, surplus, etc., including Act 144 revenues)	352,338	302,140	327,600	352,338			
+ Capital debt aid	8,685	8,681	-	8,685			
+ Special program revenues (if not included in local budget)	24,000	23,000	9,000	24,000			
- Deficit if not included in budget or expenditures	7,250	15,000	26,000	7,250			14,956
- Act 144 revenues	-	-	-	-			
	377,873	318,761	311,609	377,873			348,037
Total revenues							
- Fund raising (if any)	-	-	-	-			
	377,873	318,761	311,609	377,873			348,037
Adjusted local revenues							
	1,330,338	1,656,943	1,769,789	1,330,338			1,910,966
Education Spending (Act 68 definition)							
	195.71	193.39	194.34	195.71			193.00
Equitized Pupils							
	7,819	9,046	9,157	7,819			9,691
Education Spending per Equitized Pupil							
	not applicable	not applicable	not applicable	not applicable			
Excess Spending per Equitized Pupil (if any)							
Per pupil figure used for calculating District Adjustment	not applicable	not applicable	not applicable	not applicable			9,451
District spending adjustment (minimum of 100%)							
(89,661 / \$6,690)	not applicable	not applicable	not applicable	not applicable			141,926%
Anticipated homebased tax rate, equalized							
(141,926% x \$1.10)	not applicable	not applicable	not applicable	not applicable			\$1,593
Household Income Percentage for income sensitivity							
(141,926% x 2.0%)	not applicable	not applicable	not applicable	not applicable			2.86%

The Vermont Department of Education created this three-year budget comparison by "translating" previous budget information into the new language of Act 68. The FY 03 audit reports a deficit fund balance in the General Fund of \$43,202 as of June 30, 2003. This deficit is expected to be eliminated by having raised \$22,307 additional taxes during FY 04 and raising the remainder in FY 05.

REPORT OF THE SUPERINTENDENT OF SCHOOLS CHITTENDEN EAST SUPERVISORY UNION #12

The 2002-03 school year was a typical positive year for the students in the Chittenden East Supervisory Union. The hard work and commitment of the dedicated teachers, administrators and support staff creates the necessary foundation for the success of our students. The citizens and taxpayers continue to provide excellent support for our students and our schools.

The leadership of our forty-four board members led to citizen approval of our seven budgets. The responsible accounting of every school expense continues to be a top priority for every administrator and every board member. The developments of the 2004-05 budgets are being impacted by ACT 68 which the Vermont Legislature passed as an improvement to ACT 60. Several technical changes appear on the budget pages for each town.

One major theme that developed as the Legislature completed its work on ACT 68 was the question of cost containment in Vermont public schools. A task force was created to study and report on future containment issues. For many years the schools in CESU have been concerned and cautious with all expenses. The following list includes the numerous activities we have pursued to control our costs:

1. Wood chip boilers were installed at Browns River and Camels Hump Middle Schools as well as Mt. Mansfield Union High School.
2. In 1998 and 2003, an early retirement incentive for teachers was negotiated. A total of thirteen teachers participated in this plan and were replaced by teachers at the lower end of the salary schedule.
3. All nine schools were renovated and expanded in the 1990's. Energy saving audits and improved efficiencies were included.
4. In 2001, all staff members started paying part of the premium for health insurance. Teachers are paying 10% of the health insurance premium.
5. Several special education service options have been revised:
 - a. Part-time or full-time staff have been employed for evaluations and for occupational and physical therapy to reduce the cost of more expensive consultant services
 - b. As students meet their goals, some students no longer need special services. Since September of 2002, fifty students have been transferred out of special education.

- c. In 2003, small busses have been acquired to reduce the costs of large buses and/or taxicabs for specialized student transportation.
- d. Small groups of students are assigned to teaching assistants for additional instruction in our efforts to replace more expensive individual one-on-one assistants whenever possible.
6. All major purchases are made after a careful bidding process. The state approved bids for some items are used when a better price is available. Bulk purchases for several schools are made when feasible.
7. A building maintenance coordinator was employed to assist with maintenance in six buildings in 2003. This shared position will reduce the costs of repairs by private contractors.
8. One coordinated bus system provides integrated K-12 service to all nine schools.
9. In 1996, a part-time position for a grant writer was created. A total of \$476,811 grants will be received from state and federal sources in the 2003-04 year under this coordinated plan. Some of these grants are very competitive and others require only a detailed application.
10. Browns River Middle School closed and eliminated all electrical costs for a three week period in the summer of 2003. All summer activities were moved to Camels Hump Middle School and Mt. Mansfield Union High School.
11. The approval of the varsity football program at Mt. Mansfield Union High School requires all annual expenses be paid by private funds.
12. In 2003-04, \$25,000 of the total activity budget for Browns River Middle School, Camels Hump Middle School and Mt. Mansfield Union High School was funded by private sources. This reduction may not be sustainable.
13. In the 2003-04 year, registration and workshop costs for teachers in the MMU School District were paid by individual teachers. This may be a one-time savings.
14. Staff reductions have been completed in our efforts to match the staff with the declining enrollment over the past few years. A total of 8.40 teaching positions have been reduced over the past two years.

Most of these "efficiency measures" do reduce our expenses year after year. We cannot state the exact level of the savings for the wood chip heat, for example, but we do know that we have permanently avoided the higher costs of oil heat. In 2003-04 annual costs of teacher salaries, were reduced by more than a \$100,000 savings from the early retirement options. These savings were calculated after the incentives were paid. On a long-term basis, the salaries for new staff will average in the total K-12 budget a reduced level of nearly \$200,000 annually for several years.

At the central office and building principal level, efficiencies and cost-

containment/ reductions are a routine part of the job responsibilities. When monthly bills are approved for payment by the school boards, there is an automatic reminder to be cost conscious and efficient. No small savings is too small for active consideration, especially with the recurring monthly expenses.

The best possible education for each student every day within the financial resources provided by our citizens continues to be our practical goal.

The opportunity to serve the CESU schools and boards at this dynamic time continues to be positive and challenging for all of us in the central office. Jim's leadership in curriculum; Laura's work in the business manager role; Beth and Blythe's positive coordination are three of the positive examples of CESU central office support and dedication for our schools. I believe that we can meet these large challenges only by the strength of our total team of CESU teachers, administrators, support staff and board members while working as a focused team for all of our students.

Dr. Gail B. Conley

Chittenden East Supervisory Union #12
Proposed Budget
Central Office

<u>Expenses</u>	2002-2003 Actual	2002-2003 Budget	2003-2004 Budget	2004-2005 Budget	Dollar Change	Percent Change
Salaries	\$ 517,593	\$ 519,790	\$ 534,100	\$ 550,585	\$ 16,485	3.09%
Insurance	76,519	74,673	93,739	98,427	4,688	5.00%
Insurance (Cobra)	3,779	15,872	5,700	5,000	(700)	-12.28%
Social Security	38,557	40,146	40,859	42,120	1,261	3.09%
Group Life Insurance	1,556	893	1,205	1,581	376	31.21%
Retirement	13,752	13,698	14,420	15,370	950	6.59%
Workman's Compensation	485	1,207	1,409	1,686	277	19.66%
Unemployment	750	726	696	729	33	4.73%
Tuition Reimbursement	2,847	2,700	1,083	2,260	1,177	108.68%
Professional Reimbursement	117	0	0	120	120	
Professional Development	12,689	11,485	12,850	8,350	(4,500)	-35.02%
Curriculum Coordination	20,784	28,175	25,200	28,675	3,475	13.79%
Professional & Technical Services	14,863	11,450	6,700	13,495	6,795	101.42%
Contract Negotiations	1,747	0	0	2,000	2,000	
Cleaning Services	3,115	2,800	4,180	3,480	(700)	-16.75%
Repair & Maintenance	7,656	16,600	10,066	8,000	(2,066)	-20.52%
Rent	27,500	27,500	35,000	35,700	700	2.00%
Prop/Liab Insurance	269	124	214	244	30	13.93%
Fidelity Bond	244	250	288	279	(9)	-2.97%
Postage & Telephone	9,357	11,550	11,595	9,600	(1,995)	-17.21%
Printing	299	0	0	300	300	
Advertising	3,220	2,300	4,800	7,000	2,200	45.83%
Travel/Conferences	12,438	10,300	10,300	10,800	500	4.85%

TOWN OF BOLTON ANNUAL REPORT 2003

Supplies	14,032	14,500	15,548	14,500	(1,048)	-6.74%
Electricity	2,478	2,250	2,932	2,700	(232)	-7.91%
Books/Periodicals	861	900	750	875	125	16.67%
Computer Software	500	1,000	4,650	750	(3,900)	-83.87%
Equipment	1,177	1,750	2,500	4,000	1,500	60.00%
Due & Fees	3,761	3,600	3,600	3,700	100	2.78%
Funds to Other LEAs	20,867	0	0	0	0	
Total	\$ 813,811	\$ 816,239	\$ 844,384	\$ 872,326	\$ 27,942	3.31%
Total without Cobra	810,032	800,367	838,684	867,326	28,642	3.42%

Estimated Revenues

District Assessments	\$ 775,359	\$ 775,367	\$ 810,684	\$ 848,326	\$ 37,642	4.64%
Interest Earned	1,489	4,000	3,000	3,000	0	0.00%
Services Provided other LEAs	2,099	0	0	0	0	
Funds for Other LEAs	20,867	0	0	0	0	
Misc Other Income	4,574	0	0	0	0	
LSB Grant	517	1,000	1,000	1,000	0	0.00%
Cobra Payments	4,557	15,872	5,700	5,000	(700)	-12.28%
Prior Year Refund	23	0	0	0	0	
Surplus/(Deficit)	44,725	20,000	24,000	15,000	(9,000)	-37.50%
Total	\$ 854,210	\$ 816,239	\$ 844,384	\$ 872,326	\$ 27,942	3.31%
Total without Cobra	849,652	800,367	838,684	867,326	28,642	3.42%

Note: Expenses and revenues for Grant supported positions formerly presented in Central Office budget have been removed to Grants Supported Activities.

	2003-2004 Percentage	2003-2004 Assess	2004-2005 Percentage	2004-2005 Proposed Assess	Dollar Change	Percent Change
Bolton	3.30%	\$ 26,735	3.36%	\$ 28,524	\$ 1,789	6.69%
Huntington	4.80%	38,900	4.89%	41,503	2,603	6.69%
Jericho	9.84%	79,741	9.26%	78,587	(1,154)	-1.45%
Richmond	9.51%	77,134	9.34%	79,205	2,071	2.69%
Underhill I. D.	5.44%	44,114	4.75%	40,267	(3,847)	-8.72%
Underhill Town	5.64%	45,736	5.13%	43,543	(2,193)	-4.80%
Browns River	16.03%	129,967	16.09%	136,500	6,533	5.03%
Camels Hump	16.46%	133,442	16.78%	142,371	8,929	6.69%
Mount Mansfield	28.98%	234,915	30.39%	257,826	22,911	9.75%
	100.00%	810,684	100.00%	848,326	37,642	4.64%

District Assessment

Grant Supported Activities

<u>Expenses</u>	2002-2003 Actual	2002-2003 Budget	2003-2004 Budget	2004-2005 Budget	Dollar Change	Percent Change
Salaries & Benefits	\$ 266,193	\$ 332,300	\$ 340,655	\$ 369,466	\$ 28,811	8.46%
Tuition Reimbursement	4,415	0	1,905	0	(1,905)	-100.00%
Professional Services	144,367	83,000	66,298	33,000	(33,298)	-50.22%
Fiscal Services	499	0	0	0	0	
Postage/Telephone	423	2,500	6,416	2,500	(3,916)	-61.03%
Travel/Conferences	40,407	2,500	27,412	1,000	(26,412)	-96.35%
Supplies	49,007	53,000	34,025	20,000	(14,025)	-41.22%
Equipment	14,000	20,000	7,500	4,000	(3,500)	-46.67%
Miscellaneous	4,890	2,144	0	599	599	
Total	\$ 524,201	\$ 495,444	\$ 484,211	\$ 430,565	\$ (53,646)	-11.08%
<u>Estimated Revenues</u>						
National Writing Project	\$ 37,168	\$ -	\$ -	\$ 39,466	\$ 39,466	
Spencer Foundation	22,033	25,000	0	0	0	
SAP	20,938	21,280	48,740	40,000	(8,740)	-17.93%
New Directions	48,593	0	29,758	0	(29,758)	-100.00%
Title IIA	191,204	262,022	198,242	198,242	0	0.00%
Title IID	12,429	12,429	10,438	10,438	0	0.00%
Title IV (Safe Schools)	12,941	29,054	27,214	27,214	0	0.00%
Title VA	37,080	37,080	37,205	37,205	0	0.00%
Tobacco Funds	39,133	18,738	56,214	18,000	(38,214)	-67.98%
Life Skills (OJJDP)	72,506	62,841	50,000	50,000	0	0.00%
VKAT/OVX/Migrant	5,760	7,000	6,400	0	(6,400)	-100.00%
EPSDT	24,416	20,000	20,000	10,000	(10,000)	-50.00%
Total	\$ 524,201	\$ 495,444	\$ 484,211	\$ 430,565	\$ (53,646)	-11.08%

GRANTS ACTIVITIES

In 2003-2004, the Chittenden East School District received nearly \$500,000 through various grants including the comprehensive Federal Programs. These programs commonly referred to as Title Programs provide federal money, which is distributed through the state. Title I provides funding for academic assistance to students in eligible schools (Brewster-Pierce, Camels Hump and Smilie) who are not meeting or are at risk for not meeting the state's content and performance standards. Title II provides funding for the addition of staff to support innovation, professional development and improving classroom instruction. Title IV provides funding to establish programs that contribute to safe and substance-free schools. Title V funding provides professional development for teachers and staff.

Some examples of the district use of Title funding are professional development programs for teachers, state of the art materials for math and science, funding of the District Drug and Alcohol Program position and training programs for district youth. Two positions are funded as district teacher leaders in grades 1-3. All projects are carefully monitored and evaluated.

Grants continue to provide funding for Student Assistance Counselors (SAP) in the district's middle and high schools, programs for youth mentoring and leadership training programs and a director responsible for program development and coordination.

The district is in year four of a \$50,000 grant from the Office of Juvenile Justice & Delinquency Prevention (OJJDP) which provides Life Skills Educators in the middle schools and some funding for coordination.

The district participates in the Federal Medicaid Program – Early, Periodic, Screening, Diagnosis and Treatment (EPSDT) that provides funding for expanded health and guidance services. In the current year funding has been used to provide for an additional nursing position. This position provides expanded nursing services in the district schools. Additional funding, available in the form of mini grants, provided for equipment and programs.

**Chittenden East Supervisory Union
Transportation Budget**

The Transportation budget has been transferred from the Mt Mansfield Union School District to Chittenden East.

Item	2002-03 Actual	2002-03 Budget	2003-04 Budget	2004-05 Proposed	\$ Change	% Change
Salary	\$ 572,274	\$ 496,455	\$ 518,000	\$ 606,853	\$ 88,853	17.15%
Insurance	141,803	154,963	200,981	191,588	(9,393)	-4.67%
Social Security	43,659	37,978	39,627	46,424	6,797	17.15%
Retire/Work Comp/Unemp	34,363	39,443	45,483	52,688	7,205	15.84%
Busing Contracts	4,294	6,000	4,500	4,500	0	0.00%
Fleet Insurance	14,909	12,000	16,000	25,260	9,260	57.88%
Supervisor's Travel	2,500	2,500	2,500	2,500	0	0.00%
Supplies/Parts	87,455	85,500	86,500	89,500	3,000	3.47%
Fuels	70,077	70,000	81,000	75,000	(6,000)	-7.41%
Equipment	487	3,000	3,000	1,000	(2,000)	-66.67%
Bus Replacement	217,174	235,000	177,000	177,000	0	0.00%
Contingency	14,519	16,000	18,500	15,000	(3,500)	-18.92%
Total Transportation	\$ 1,203,514	\$ 1,158,839	\$ 1,193,091	\$ 1,287,313	\$ 94,222	7.90%

Estimated Transportation Assessment

Town	2003-04 Assessment	2003-04 Percentage	2003-04 K - 4 Enrollment	2004-05 Percentage	2004-05 Estimated Assessment	% Increase
Bolton	\$ 23,139	7.76%	71	7.14%	\$ 22,988 *	-0.65%
Huntington	34,991	11.73%	113	11.37%	36,586 *	4.56%
Jericho	79,295	26.58%	267	26.86%	86,447	9.02%
Richmond	83,245	27.91%	280	28.17%	90,656	8.90%
Underhill ID	36,968	12.39%	127	12.78%	41,118	11.23%
Underhill Town	40,635	13.62%	136	13.68%	44,033	8.36%
MMUSD	894,818		N/A		965,485	7.90%
	\$ 1,193,091	100.00%	994	100.00%	\$ 1,287,313	7.90%
Elementary (25%)	298,273				321,828	
MMUSD (75%)	894,818				965,485	
	<u>1,193,091</u>				<u>1,287,313</u>	

Note: The 2003-04 Budget and Assessment have been adjusted to reflect the final adopted budget as of June 2003.

* Assessments in local budgets may differ as boards adopted budgets prior to insurance adjustment to the transportation budget.

A budget accounting change has transferred the CESU transportation budget from Mt. Mansfield Union School District budget to the CESU shared programs budget. In previous years, the cost of transportation for our elementary schools was included in the MMUSD budget. This accounting change to CESU was made to eliminate the duplication of the budget information. There was no duplication of costs in previous years but there was a budget reporting duplication. This accounting change has no financial costs or increases. With this change, the Mt. Mansfield Union School District budget reflects only the expenses associated with MMU students.

Chittenden East Supervisory Union # 12
Special Education Budget

	2002-2003 Actual	2002-2003 Budget	2003-2004 Budget	2004-2005 Proposed Budget	Dollar Change	Percent Change
Revenue						
Surplus/(Deficit)	\$ 65,890	\$ 150,000	\$ -	\$ (150,000)	\$ (150,000)	
Title I	145,642	150,000	140,000	286,121	146,121	104.37%
Essential Early Ed (EEE)	128,613	120,000	120,000	120,000	0	0.00%
Federal	415,433	310,000	380,000	472,000	92,000	24.21%
State Block	813,900	782,040	838,318	838,000	(318)	-0.04%
State Extraordinary	19,233	0	8,000	107,000	99,000	1237.50%
State Exceptional	54,558	0	275,200	141,280	(133,920)	-48.66%
State Expenditure Reimbursement	1,822,393	1,619,120	1,377,868	1,848,399	470,531	34.15%
Other State	62,860	30,000	48,000	0	(48,000)	-100.00%
FITP Grant (EEE)	16,193	0	16,000	0	(16,000)	-100.00%
Prior Year Payments	0	0	0	0	0	
Miscellaneous Local	66,515	25,000	20,000	10,004	(9,996)	-49.98%
Local Assessment	1,788,010	1,788,008	1,983,451	2,432,505	449,054	22.64%
Medicaid	203,745	150,000	200,000	120,000	(80,000)	-40.00%
Total	\$ 5,602,985	\$ 5,124,168	\$ 5,406,837	\$ 6,225,309	\$ 818,472	15.14%

Expenditures							
Instructional Services	3,811,391	3,496,029	3,853,186	4,486,501	633,315	16.44%	
Salaries	2,431,323	2,238,384	2,238,784	2,638,854	400,070	17.87%	
Benefits	861,349	756,395	936,802	1,094,637	157,835	16.85%	
Professional Services	0	8,000	0	0	0		
Other Purchased Services	15,143	0	0	10,660	10,660		
Tuition	467,321	457,000	630,000	702,600	72,600	11.52%	
Supplies	27,048	28,750	35,500	27,950	(7,550)	-21.27%	
Equipment	9,207	7,500	12,100	11,800	(900)	-2.48%	
Professional Services	27,899	26,000	8,000	10,000	2,000	25.00%	
Health Services	63,683	67,600	82,200	69,349	(12,851)	-15.63%	
Psychological Services	202,786	123,000	160,000	178,400	18,400	11.50%	
Speech & Lang Services	529,870	557,321	369,358	502,819	133,461	36.13%	
Other Support Services	103,285	144,500	61,200	0	(61,200)	-100.00%	
Administration Services	153,308	207,031	151,766	166,278	14,512	9.56%	
Admin Support Services	33,643	25,027	60,590	56,521	(4,069)	-6.71%	
Fiscal Services	39,164	25,262	35,772	38,374	2,602	7.27%	
Facilities	24,249	0	18,000	20,000	2,000	11.11%	
Transportation	92,935	90,000	100,000	95,000	(5,000)	-5.00%	
Total Special Ed	\$ 5,082,213	\$ 4,761,770	\$ 4,900,072	\$ 5,623,242	\$ 723,170	14.76%	
Essential Early Education (EEE)	315,623	212,398	316,966	315,946	(1,020)	-0.32%	
Title 1 Programs	177,248	150,000	189,799	286,121	96,322	50.75%	
PreSchool Programs	83,685	0	0	0	0		
Total	\$ 5,658,769	\$ 5,124,168	\$ 5,406,837	\$ 6,225,309	\$ 818,472	15.14%	

Note: The Expenditures budget has been reorganized to coincide with the State account categories. Prior year budgets have been restated in this new format.

2004-2005 Special Education Assessment

Represents 50 - 50 share of costs between MMUSD and town school districts assessed per students.

District Assessment	2003-04 Budget	2004-05 Budget	Dollar Change	Percent Change	% Share K-4 Pop
Bolton	76,614	86,545	9,931	12.96%	7.12%
Huntington	115,996	140,056	24,060	20.74%	11.52%
Jericho	260,704	323,482	62,779	24.08%	26.60%
Richmond	277,026	340,342	63,315	22.86%	27.98%
Underhill I. D.	125,834	161,496	35,662	28.34%	13.28%
Underhill Town	135,551	164,331	28,780	21.23%	13.51%
MMUSD	991,726	1,216,253	224,527	22.64%	
	1,983,451	2,432,505	449,054	22.64%	100.00%

The increase in the special education assessment is due to a combination of events resulting in an increase in needed services and a decrease in revenue. Fifteen students with a variety of intensive special needs moved into the towns of the CESU during the past six months, resulting in additional costs projected for this year and anticipated for next year. These costs include a residential placement, tuitions to out-of-district day programs, and individual assistants. Reductions have been made in current staffing, and approximately 40 out of 50 individual assistants actually work with several students during the course of a day. Students are taught in small groups whenever appropriate, and we have emphasized the use of professional staff while containing the use of support staff. We have transferred 48 students out of special education in the last fifteen months because they no longer meet the criteria for eligibility, but we have an increase in the number of students with more intensive needs. These transferred students can now learn successfully in the regular classroom without special education supports.

At the same time, we received the results of the state audit of special education expenditures for the 2000-2001 school year, which resulted in their claiming that they had over-reimbursed the district by \$99,000 for that school year. That money will be withheld from our reimbursement this year, leading to a \$99,000 deficit to be carried into the next year.

During the past year, the federal Medicaid auditors have been reviewing the Vermont practices for billing Medicaid for special education services. It is anticipated that this review will result in a reduction of the number of services for which the district can be reimbursed by Medicaid. It is also anticipated that there will be a reduction in the number of eligible families as a result of changes in the state Medicaid system. For this reason, we have projected decreased Medicaid revenue.

COMPARISON OF CESU AND STATE-WIDE SPECIAL EDUCATION POPULATIONS K - 12*

YEAR	# of CESU SpEd Students	SpEd Students as % of CESU Students	SpEd Students as % of VT Students
2002	349	11.40%	13.00%
2003	331	11.00%	13.00%
2004	327	10.80%	13.00%

*These numbers do not include children ages 3-5, as statewide numbers are not available for that population. For FY2004, that is 40 additional students.

REPORT OF THE MT. MANSFIELD UNION SCHOOL DISTRICT ADMINISTRATORS

The Mount Mansfield School District which includes Browns River Middle School, Camels Hump Middle School and Mount Mansfield Union High School continues to provide students an academically challenging environment. These learning communities continue to review and revise their offerings so the needs of all students are met and that local, state and national standards are achieved. Our students continue to perform well on state and local assessments covering a variety of content areas.

Our staff professional development during the course of this year has focused on improving success for students across the curriculum. Each school is working with improvement plans outlined in their action plans which grew out of reviewing student performance across a wide range of assessments. Staff members are encouraged to share best practices in order to achieve school wide goals.

Focus areas in each of the schools this year include:

Mount Mansfield Union High School

Working on the development of alternative educational programs for students and the enhancement of curriculum delivery for all staff

Review of curriculum for academic rigor and coordination across content areas

Ninth Grade Teaming

Advisory Programs

Browns River Middle School

Working on improving reading comprehension across curriculum areas

Literacy skills in analyzing and interpreting challenging material

Problem solving within the Mathematics Curriculum

Integration of Technology across the curriculum

Camels Hump Middle School

Working on improving reading comprehension across curriculum areas

Problem solving within the Mathematics Curriculum

Healthy Kids Program - reviewing exercise and nutrition needs for students

Considerable time has been allocated to review the national legislation in the No Child Left Behind Act. Schools have been working on the implications of this new law primarily in the curriculum and assessment areas. Interpretation of this legislation is ongoing and will continue to deserve our attention.

Parent and community support for our schools continues to be great. We wish to take this opportunity to thank the many volunteers who support our programs and help with fundraising. Without this effort many activities would not be available for our students. Thank you for your generosity.

Nancy Guyette
Sandra Gillim
BRMS

Robert Goudreau
Mark Carbone
CHMS

Robert Stevens
James Cournoyer
John Pennypacker
MMUHS

Mount Mansfield Union School District # 17
2004-05 Proposed Budget Summary & Comparison

Description	2002-03 Actual	2002-03 Budget	2003-04 Budget	2004-05 Proposed Budget	\$ Change	% Change	
	\$						
		Expenditures					
Instructional Programs	9,311,519	9,155,714	9,550,136	10,128,182	\$ 578,046	6.05%	
Special Education	2,583,811	2,388,384	2,591,918	3,110,856	518,938	20.02%	
Vocational Education	242,369	275,000	300,000	614,654	314,654	104.88%	
Co-Curricular Activities	102,030	99,390	81,674	98,473	16,799	20.57%	
Health Services	146,999	164,154	173,126	195,234	22,108	12.77%	
Media Services	131,279	137,990	140,071	129,647	(10,424)	-7.44%	
Board of Education	56,847	61,870	49,385	46,185	(3,200)	-6.48%	
Chitt East Supervisory Union	474,208	474,210	498,322	536,696	38,374	7.70%	
School Administration	691,920	683,048	712,433	745,213	32,779	4.60%	
Secretarial Services	300,166	275,920	318,120	349,537	31,416	9.88%	
Fiscal Services	51,093	50,975	48,711	49,000	289	0.59%	
Op/Maint of Plant	1,551,187	1,382,906	1,425,019	1,442,469	17,451	1.22%	
Transportation Services	1,203,513	1,158,839	1,193,091	965,485	(227,606)	-19.08%	
Other Fiscal Services	-	95,000	55,000	55,000	-	0.00%	
Debt Services	814,674	593,428	521,200	503,893	(17,306)	-3.32%	
Total Expenditures	\$ 17,661,615	\$ 16,996,827	\$ 17,658,206	\$ 18,970,524	1,312,318	7.43%	
Total w/o Elementary Transportation and Tech Ed Accounting Changes			\$ 17,658,206	\$ 18,985,114	1,326,908	7.51%	

	<u>Estimated Revenue</u>					
State and Federal						
Drivers Education	18,073	15,000	15,000		0.00%	
Voc-Ed Transport Reimbursemt	32,069	17,500	30,000	28,000	-6.67%	(2,000)
Vocational Ed Transfer	-	-	-	307,238		307,238
Special Education						
Block Grant	406,950	391,020	419,159	419,000	-0.04%	(159)
Intensive	938,476	815,859	688,934	924,200	34.15%	235,266
Extraordinary	10,024	-	4,000	53,500	1237.50%	49,500
Exceptional	-	-	137,600	70,640	-48.66%	(66,960)
IDEA-B	186,939	142,500	180,500	224,200	24.21%	43,700
Medicaid	84,451	75,000	100,000	60,000	-40.00%	(40,000)
Title 1	73,805	70,000	70,000	143,063	104.38%	73,063
Local						
MMU Assessment	14,995,244	14,995,238	15,723,740	16,587,683	5.49%	863,943
Tuition	78,000	40,000	75,000	78,000	4.00%	3,000
Elementary Transportation	289,711	289,710	298,273	-	-100.00%	(298,273)
Special Ed Transportation	21,528	-	6,000	-	-100.00%	(6,000)
Interest	82,865	55,000	40,000	60,000	50.00%	20,000
Other	9,073	-	-	-		-
Prior Year Adjustments	(10,840)	-	-	-		-
Surplus/(Deficit)	31,822	90,000	(130,000)	-		-
Total Estimated Revenue	\$ 17,248,189	\$ 16,996,827	\$ 17,658,206	\$ 18,970,524		\$ 1,312,318
Total w/o Elementary Transportation and Tech Ed Accounting Changes						
MMU Accrual Reimbursement	221,244	221,245	212,895	204,335	-4.02%	(8,560)
Total Assmnt & Reimburse	\$ 17,469,433	\$ 17,218,072	\$ 17,871,101	\$ 19,174,859		\$ 1,303,758
						7.38%

Note: The MMU Assessment and carry forward deficit under the FY 04 Budget were adjusted to reflect new estimates as of June 2003. Also, the FY 05 budget includes two accounting changes. State funding for technical education is now reported in the budget but is sent directly to the technical center. Funds for elementary school busing contracts have been transferred to CESU and no longer appear in the MMU budget. A valid comparison of the MMU budget is shown above when these two items are adjusted out. The new language for revenue in our budgets includes the term "Education Spending Revenue". This category of Education Spending Revenue replaces the previous categories of Education Fund Grant, General State Support Grant and the Amount to be Raised in Local Taxes.

Mount Mansfield Union School District # 17
District Assessment

Description	2002-03 Actual	2002-03 Budget	2003-04 Budget	2004-05 Proposed Budget	\$ Change	% Change
MMU Assessment	\$ 14,995,244	\$ 14,995,238	\$ 15,723,740	\$ 16,587,683	\$ 863,943	5.49%
MMU Accrual Reimbursement	221,244	221,245	212,895	204,335	(8,560)	-4.02%
Total Assessment & Reimbursement	\$ 15,216,488	\$ 15,216,483	\$ 15,936,635	\$ 16,792,018	\$ 855,383	5.37%

District	40-Day 12 ADM	Grade 5- ADM	Assessment Percent	2004-05 Estimated Assessment	2004-05 Estimated Accrual Assessment	2004-05 Total Estimated Assessment	% Change
Bolton	119.25		6.10%	\$ 1,011,537	\$ 12,461	\$ 1,023,998	11.05%
Huntington	202.56		10.36%	\$ 1,718,214	21,166	1,739,379	-0.60%
Jericho	491.62		25.14%	\$ 4,170,163	51,370	4,221,533	5.14%
Richmond	540.42		27.64%	\$ 4,584,108	56,469	4,640,578	5.54%
Underhill I. D.	266.64		13.64%	\$ 2,261,772	27,861	2,289,633	11.97%
Underhill Town	335.03		17.13%	\$ 2,841,889	35,008	2,876,897	2.47%
	1,955.52		100.00%	\$ 16,587,683	\$ 204,335	\$ 16,792,018	5.37%

District Assessment and Accrual Reimbursement History

Description	2002-03 Actual	2002-03 Budget	2003-04 Budget	2004-05 Proposed Budget	\$ Change	% Change
Bolton	\$ 821,812	\$ 821,810	\$ 922,095	\$ 1,023,998	\$ 101,903	11.05%
Huntington	1,657,108	1,657,108	1,749,902	1,739,379	(10,523)	-0.60%
Jericho	3,941,420	3,941,413	4,015,297	4,221,533	206,236	5.14%
Richmond	4,131,536	4,131,531	4,396,777	4,640,578	243,801	5.54%
Underhill I. D.	1,826,800	1,826,804	2,044,924	2,289,633	244,709	11.97%
Underhill Town	2,837,812	2,837,817	2,807,641	2,876,897	69,256	2.47%
	\$ 15,216,488	\$ 15,216,483	\$ 15,936,636	\$ 16,792,018	\$ 855,382	5.37%

Note: The MMU Assessment under the FY 04 Budget was adjusted to reflect new revenue estimates as of June 2003.

OVERVIEW OF THE REGIONAL TECHNICAL ACADEMY

The Regional Technical Academy initiative began in 1998 with a grant from the Vermont Department of Education with the purpose of reforming technical education in our region. The application was submitted on behalf of the Burlington Board of School Commissioners and the Essex Union 46 High School District Board with the intent to consolidate the technical centers in Burlington and Essex into a single, expanded technical education facility.

Once the grant was received, an independent planning committee comprised of educators, school board members, employers and community members at large, was formed, and formal recommendations were made to the Vermont Legislature in a series of reports.

The vision of the proposed consolidation includes expanded access to technical education for secondary students in primarily grades 11 and 12 (with a limited number of 10th graders). Students will be able to attend either part-time or full-time over two years. Full-time students who attend this school will be taught academic and technical skills within an integrated, contextual and applied system, and will earn a high school diploma. Adult learners with or without diplomas will also be enrolled in programs at this school.

It is anticipated that this school will serve approximately 960 students (at any given time) in its first year. The facility will also accommodate students in the evenings, on weekends and in the summer. This will significantly increase access to technical education in our region.

Additionally, this school will operate within a regional school district with a regional governance board. Currently the communities of Essex and Burlington host the two technical centers. A regional board, comprised of representatives from each sending high school district board and lower Grand Isle County, will govern the school. Your community will be represented, and have a voice, on this regional board.

In November 2003, the State Board of Education granted approval of the Regional Technical Academy Planning Committee's proposal to move from local to regional governance. On March 2nd, Town Meeting Day, you will be asked to cast your ballot to accept or deny the formation of a regional technical school district with its own regional governance board. A second vote to approve the project itself is planned for the fall, 2004.

OTHER

LETTER FROM THE VISITING NURSE ASSOCIATION
VERMONT DEPARTMENT OF HEALTH
RICHMOND RESCUE

LETTER FROM THE VISITING NURSE ASSOCIATION

Visit statistics listed below are for the VNA's fiscal year 2003.
(July 2002 - June 2003)

Breakdown of visits	Visits	Hours
Nursing	10	
Physical Therapy	0	
Speech Therapy	0	
Occupational Therapy	0	
Social Service	0	
Licensed Nursing Assistant	0	
Homemaker	0	
Family Educator	0	
Waiver Attendant	0	
Home Care Provider		0
Continuous Care		0
Totals:	10	

Total cost of services: \$1,070.70

Total cost of services
reimbursed by Medicare,
Medicaid, private
insurances, contract
and patient fees: \$1,019.09

Balance: \$ 51.61

FY 2003 Town
Contribution: \$ 100.00

Gain (Loss) FY 2003: \$ 48.39

Requested contribution
For FY 04-05: \$ 100.00

VERMONT DEPARTMENT OF HEALTH ANNUAL REPORT – TOWN OF BOLTON

The Vermont Department of Health works to protect and promote the health of all citizens. The following are some of the essential services available to residents of Bolton.

Bioterrorism – Emergency Preparedness: The Vermont Department of Health is actively working with local, state and federal agencies to assure a rapid and effective response to bioterrorism and other public health threats or emergencies. Local health department response may include identifying disease and investigating the source; providing information to the general public and to health professionals; collaborating with other agencies during biological, environmental or weather events; planning local and regional responses with hospitals and other partners; and participation in joint exercises. The Burlington District Office has been actively involved in community-wide planning efforts through its representation on Chittenden County's Local Emergency Planning Commission (LEPC), as well as other local, regional and state-wide planning groups.

Vaccine-Preventable Diseases: Proper vaccination protects children and adults against many diseases, saves health care dollars and minimizes sick leave from school or work. Immunization has reduced reportable cases of preventable diseases in Vermont to record low levels. Still, total annual hospital charges from vaccine-preventable disease in Vermont are \$2.6 million, and each year 150 to 200 Vermonters die of pneumonia and influenza. **During 2002, the Vermont Department of Health distributed 45,815 doses of vaccine to health care providers in Chittenden County. This represents a value of \$566,763 to these communities, including Bolton.**

West Nile Virus Surveillance: West Nile Virus (WNV) first appeared in the United States in New York City in 1999 and has since become well established throughout the United States. Birds, mammals and humans can get WNV from the bite of an infected mosquito. The Departments of Health and Agriculture conduct surveillance for WNV each year from June until cold weather limits mosquito activity in the fall. In 2003, 5 Town Health Officers throughout the state also participated in this program, assisting primarily with mosquito trapping. **In Chittenden County, from June 1 through September 19, 2003, 417**

dead birds were reported, 140 were tested, and 9 were found to be infected with WNV. There were no reported human or equine cases reported during this period.

Reportable Disease Case Investigations: Infectious diseases continue to be a major source of illness, disability and death in the U.S. and in Vermont, and account for 25% of all doctor visits each year. The Health Department investigates all cases of disease such as meningitis, hepatitis, pertussis (whooping cough), and infectious diarrhea to determine their source, to recommend control measures and to prevent further spread of the disease. In 2002, the Department of Health investigated 529 cases of infectious disease in Chittenden County.

The Special Supplemental Nutrition Program for Women, Infants and Children (WIC): One of the most effective ways to improve the health of the overall population is to improve nutrition and physical activity. WIC improves the health of pregnant and postpartum women, infants and young children by assuring access to health care, teaching families about good nutritional practices, and providing an individually designed package of nutritious food to eligible individuals. During 2002, 3,710 women, infants and children in Chittenden County, including 31 living in Bolton, received foods as well as health screening and individualized nutrition education through WIC. The average value of foods provided is \$35.00 per person per month.

New public health issues emerge every year. Some challenges being addressed by the Vermont Department of Health include emergency preparedness and response to disease threats like SARS or potential acts of bioterrorism; expansion of substance abuse prevention and treatment; and improving health care for people with chronic conditions like diabetes, asthma and cardiovascular disease.

If you would like more information about these efforts, or if you have a public health concern, please call the Vermont Department of Health Burlington District Office, which serves all of Chittenden County, at (802) 863-7323. Please visit our website at <http://www.healthyvermonters.info> for information on health topics, public health emergency preparedness and response, news releases, publications, reports and general public health information.

RICHMOND RESCUE

2003 ANNUAL REPORT

CALL 911

Richmond Rescue is a volunteer, nonprofit organization now in its thirty-second year of service. The number of responses to emergency calls this year was slightly above last year, which was a significant increase from previous years. Our primary response area includes Richmond, Huntington, Bolton, and South Jericho and I-89 from Exit 12 south to the Washington County line (mile marker 68). We also respond to surrounding communities, when requested, as part of the emergency medical services mutual aid system.

The number of calls between July 1 and June 30 by year were:

1998-1999	=	400
1999-2000	=	495
2000-2001	=	481
2001-2002	=	547
2002-2003	=	553

We expect the annual response rate to increase over the next few years. Even the number of responses for the calendar year 2003 was up significantly. This is a result of increased population within our response area which affects number of medical calls and increased vehicle travel through the area which affects, for the most part, trauma (injury) calls.

More responses increase expenses for supplies and equipment. Further, in the past we often responded with two person crews especially during the days. In many cases, the emergency was difficult for personnel to provide the best service. We now respond with three person crews to provide necessary personnel for even the most difficult emergencies. This allows for a driver and two medical personnel in the back providing patient care. To ensure quality service 24/7 we have hired part-time emergency medical technicians (EMTs) to cover three or four 12-hour shifts per week. We hope to minimize this expense by continuing to attract new members. However, history shows that membership has always been cyclic so we need to be prepared to hire a few more part-time EMTs at various times.

To help pay for increased expenses we began billing patients in May 2001. Most of this cost is covered by insurance or Medicare/Medicaid.

However, we have found that deductibles, co-payments and other insurance charges often exceed \$300. As an alternative to billing, we offer a subscription program. For one annual fee of \$50, each member of a household is covered for emergency medical transport services even if he or she does not have insurance. Call Richmond Rescue for details (434-2394 or 434-3361). Both programs have been beneficial. Two years ago we decreased our request for financial support from each of the towns by 10% and last year by another 20%. This year we are asking for level funding. This will allow us to further evaluate our operating financial situation after experiencing numerous changes in our income and expense sources that have occurred over the past year.

In late 2002 we were informed that our dispatch service would close in early 2003. UVM Rescue (DELTA for those of you in scanner land) dispatched Richmond Rescue for many years at a cost of \$1,000 per year, which did not begin to cover their expenses even with volunteer dispatchers. A survey of numerous dispatch units around the northern part of Vermont indicates charges exceeding \$36.00 per call (response). We are now being dispatched by a new service provided by CONTACT. We are pleased with the service after start-up problems were corrected and we became comfortable with new the procedures. Our dispatch expense increased by more than \$20,000 per year, but benefits are numerous and alternatives few.

We have applied for numerous grant monies and have received \$49,100 from federal Homeland Security funds. This has helped us improve our communications, an important part of our service and one that has always been a problem. Radio and cell phone operation is not guaranteed in the hills of our service area. New portable and mobile VHF radios and repeaters and satellite phones assure that we can communicate with other emergency responders and medical control at the hospital from any place in our service area.. We can also now communicate with police with our two new mobile UHF radios. Other equipment purchases have provided us with safer and more efficient equipment.

We have a new Cadet program for students to learn about emergency medical care. At this time, we have four excellent young people who participate in our training and go on calls with the ambulance. They help with equipment and lifting even though they do not do actual patient care. All four are now taking the Emergency Care Attendant (ECA) course and will be able to do patient care when they complete the course and pass the certification test. Their participation and ef-

forts have been a real benefit for the squad.

Some of our Intermediate Emergency Medical Technicians (EMT-I) have taken the new EMT-I course that provides advanced skills for improved patient care. This year we expect most, if not all, of our EMT-I members will gain these skills so that we can provide the best service possible to all of our patients.

We are always in need of new members. If we can increase our membership by six to ten members over the next year, we should be able to substantially decrease our need to hire part-time EMTs. If you have an interest in becoming a member, and that includes those who may only want to learn to drive the ambulance, please call 434-2394 or 434-3361. We will pay for your training and necessary supplies and equipment. New members immediately become active as MITs and part of an energetic and dedicated emergency medical service.

We again extend our sincere appreciation to the Friends of Richmond Rescue for all of their efforts. They put on various fund raising events throughout the year, such as the Fourth of July Raffle and the Memory Tree. The added income of more than \$3,500 this year allows us to benefit our members by providing personal clothing and equipment that would not be possible otherwise. The Friends welcome members including those who would like to simply "help out". If you're interested, please call 434-3361.

To everyone, thank you for your continued support and interest in Richmond Rescue. Remember the importance of CPR. Watch your local paper for CPR classes or call 434-2394 or 434-3361 to arrange a CPR class for your group or organization.

Respectfully submitted, Ed Wildman, President

IF WE CAN'T FIND YOU, WE CAN'T HELP YOU! Place your house number where it can be seen from the road.

BALLOTS AND WARNINGS

INSTRUCTIONS

WARNINGS

TOWN SAMPLE BALLOTS

**NOTICE
ANNUAL TOWN MEETING DAY
MONDAY MARCH 01, 2004**

The legal voters of the Town of Bolton are hereby notified to meet at the Smilie Memorial Elementary School in said Town on Monday March 01, 2004 at 7:00 P.M. to transact town and school business.

Voting for Town Officers and any other business to be voted by Australian ballot will take place at Smilie Memorial Elementary School on Tuesday March 02, 2004 from 7:00 A.M. until 7:00 P.M.

VOTING INSTRUCTIONS

PAPER BALLOTS

TOWN or SCHOOL MEETING

Here is some of the basic information for you, the voter. If you have any questions after reading the notice, or at any time during the voting process, ask your Town Clerk or other election official.

CHECK-IN:

- 1) Go to the 'in' table.
- 2) Give your name, and if asked, your residence to the election official in a clear audible voice.
- 3) Wait until your name is repeated and checked off by the election official.

ENTER:

- 1) Enter within the specified area and do not leave until you have voted.
- 2) An election official will hand you a paper ballot.
- 3) Go to a vacant booth.

MARK YOUR BALLOT:

- 1) Place a mark in the box to the right of the name of the candidate(s) or issue(s) you want to vote for. Follow the directions on the ballot.
- 2) Write-In. To vote for someone whose name is not printed on the ballot, use the blank 'write-in' lines on the ballot.

IF YOU SPOIL A BALLOT:

- 1) Ask an election official for another ballot. Three (3) is the limit.

CHECK-OUT:

- 1) Go to the 'OUT' table.
- 2) Give your name to the election official in a clear audible voice.
- 3) Wait until you name is checked off by the official.

IF YOU REQUIRE SPECIAL ACCOMMODATIONS TO PARTICIPATE, PLEASE LET THE OFFICE KNOW.

WARNING ANNUAL TOWN MEETING

TOWN OF BOLTON MONDAY MARCH 01, 2004

THE legal voters of the Town of Bolton are hereby warned and notified to meet at Smilie Memorial School, Route 2 Bolton on Monday March 01, 2004 at 7:00 P.M. to transact the following business. Australian Ballot voting for Town Officials will take place on Tuesday March 02, 2004 at Smilie School. Polls will be open from 7am until 7pm. Voters registered in the Town of Bolton may participate.

ARTICLE 1. (To be voted by Australian Ballot, Tuesday March 02, 2003.)

TO elect all officers as required by law:

One Town Moderator for a term of one (1) year

One Select board member for a term of two (2) year

One Select board member for a term of three (3) years

One Delinquent Tax Collector for a term of one (1) year

One Town Constable for a term of one (1) year

One Town Agent for a term of one (1) year

One Grand Juror for a term of one (1) year

ARTICLE 2. (To be voted by Australian Ballot, Tuesday March 02, 2003.)

TO see if the voters will authorize the Select board to add a one cent addition to the tax rate to support a fund for the purchase of conservation land.

ARTICLE 3. TO see if the voters will accept the town report.

ARTICLE 4. TO vote a budget \$608,950 to meet the expenses and liabilities of the town and authorize the Select board to set a tax rate sufficient to provide the same.

ARTICLE 5. TO see if the town will vote to pay real and personal property taxes to the Town Treasurer in four (4) installments with due dates of Wednesday September 15, 2004, Monday November 15, 2004, Tuesday February 15, 2005 and Monday May 16, 2005.

ARTICLE 6. TO see if the town will authorize interest charges on all delinquent taxes of real and personal property of one (1) percent per month. Interest begins to accrue as soon as a payment is late.

ARTICLE 7. TO authorize the Select board to borrow money for the necessary needs of the Town as those needs arise.

ARTICLE 8. TO establish expenses for the members of the Select board.

ARTICLE 9. TO see if the town will authorize the Select board to acquire by gift or purchase, land, in collaboration with the Town's Conservation Commission, to promote reforestation, water conservation and good forest practices or for open land for animal habitats, recreational uses and to preserve important ecological areas.

ARTICLE 10. TO transact any other business thought proper when met. Dated at Bolton, Vermont this ____ day of January, 2004

Bolton Select board: John Devine, Co-Chair, Gerard A. Mullen, David Johnson, Ronald Lafreniere, Sr., M. Peter Siegel Co-Chair,

Attest: Deborah LaRiviere, Town Clerk

Received for record at Bolton, Vermont, January _____, 2004

OFFICIAL WARNING
ANNUAL SCHOOL DISTRICT MEETING
BOLTON, VERMONT

The legal voters of the Town School District of the Town of Bolton, Vermont, are hereby notified and warned to meet at the Smilie Memorial School, in said Town, on Monday, March 1, 2004, at seven o'clock in the evening to transact the following business.

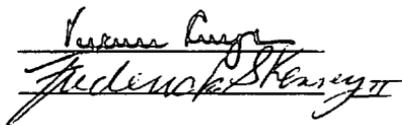
Voting for Australian Ballot questions on Tuesday, March 2, 2004, between the hours of seven o'clock in the forenoon at which time the polls will open, and seven o'clock in the afternoon at which time the polls will close.

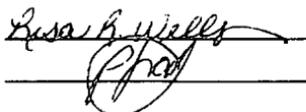
March 1, 2004 - Annual Meeting

- Article 1: To hear and act upon the reports of the School Directors.
- Article 2: To establish expenses for the School Directors.
- Article 3: To see if the Town School District will authorize the School Directors to borrow money when needed to meet the current expenses and indebtedness of said District.
- Article 4: To vote a budget of \$1,096,208 to meet the expenses and liabilities of the Town School District and to authorize the Selectmen to set a tax rate sufficient to provide the same.
- Article 5: This time serves as a public information hearing for public review of the establishment of the Lake Champlain Regional Technical School District--for discussion purposes only.
- Article 6: To transact other school business thought proper when met.

March 2, 2004 - Australian Ballot Questions

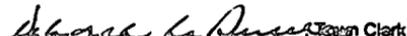
- Article 7: To elect a Moderator for one year.
- Article 8: To elect a School Director for a period of three years.
- Article 9: To elect a School Director for a period of two years.
- Article 10: Shall the voters of the Bolton Town School District vote to establish the Lake Champlain Regional Technical School District as described in the Governance Planning Committee Report approved by the State Board of Education, a copy of which is on file in the Bolton Town Clerk's office?





School Directors

Received for record the 10 day of January, A.D., 2004.

 Town Clerk

WARNING
CHITTENDEN COUNTY SPECIAL MEETING

The legal voters of the Cities of Burlington, South Burlington and Winooski, and the Towns of Bolton, Charlotte, Colchester, Essex, Hinesburg, Huntington, Jericho, Milton, Richmond, Shelburne, St. George, Underhill, Westford and Williston, being the legal voters of Chittenden County, are hereby notified and warned to meet on Tuesday, March 2, 2004, between the hours of seven o'clock in the forenoon (7:00 a.m.), at which time the polls will open, and seven o'clock in the afternoon (7:00 p.m.), at which time the polls will close, to vote by Australian ballot upon the following Article of business:

ARTICLE 1

Shall general obligation bonds of Chittenden County in an amount not to exceed One Million Eight Hundred Thousand Dollars (\$1,800,000), subject to reduction from available state and federal construction grants-in-aid, be issued for the purpose of financing the cost of certain public improvements, namely: Chittenden County Court House exterior and structural repairs, heating and ventilation system replacements and grounds reconstruction, all at an aggregate estimated cost of One Million Eight Hundred Thousand Dollars (\$1,800,000)?

Polling places in the respective cities and towns shall be the following:

<u>TOWN</u>	<u>LOCATION</u>	<u>ADDRESS</u>
Bolton	Smilie School	US Route 2
Charlotte	Charlotte Elementary School	408 Hinesburg Road
Colchester District 7-1	Colchester Meeting House	Main Street
Colchester District 7-2	Colchester High School	Laker Lane
Essex	Essex High School	2 Educational Drive
Essex	Founders Memorial School	168 Sand Hill Road
Hinesburg	Hinesburg Town Office	10632 Vermont Route 116
Huntington	Brewster Pierce Memorial	120 School Road
Jericho	Jericho Elementary School	90 Vermont Route 15
Milton	Milton Municipal Building	43 Bombardier Road
Richmond	Camel's Hump Middle School	173 School Street
Shelburne	Shelburne Town Center	5420 Shelburne Road
St. George	St. George Town Office	1 Barber Road
Underhill	Browns River Middle School	20 River Road
Westford	Westford Elementary School	146 Brookside Road
Williston	Williston Central School	195 Central School Drive

<u>CITIES</u>	<u>LOCATION</u>	<u>ADDRESS</u>
Burlington Ward 1	Mater Christi School	100 Mansfield Avenue
Burlington Ward 2	HO Wheeler School	6 Archibald Street
Burlington Ward 3	Lawrence Barnes School	123 North Street
Burlington Ward 4	St. Mark's Youth Center	1271 North Avenue
Burlington Ward 5	Burlington Electric	585 Pine Street
Burlington Ward 6	Edmunds Middle School	275 Main Street
Burlington Ward 7	Lyman C. Hunt School	1364 North Avenue
South Burlington 7	Orchard School	2 Baldwin Avenue
South Burlington 8	South Burlington Middle School	500 Dorset Street
South Burlington 9	Chamberlin School	262 White Street
South Burlington 10	South Burlington Middle School	500 Dorset Street
Winooski	Senior Citizen Center	123 Barlow Street

The legal voters of the above-identified cities and towns are further notified and warned that informational meetings for the purpose of explaining the subject public building improvements and the financing thereof will be held at the Chittenden County Courthouse, 175 Main Street, Burlington, Vermont on:

Tuesday, February 10, 2004 at 2:00 P.M.

Tuesday, February 17, 2004 at 2:00 P.M.

Tuesday, February 24, 2004 at 2:00 P.M.

Citizens of the above-identified cities and towns are further notified that they may register to vote in this election at their respective city and town clerks offices, during business hours, no later than 12:00 noon on the second Monday preceding the day of the election (12:00 noon Monday, February 23, 2004). Applications for absentee or early voter ballots may be made by 5:00 P.M. on Monday, March 1, 2004, or the close of the city or town clerk's office on that date. A voter or family member may apply in person, in writing or by telephone. Other authorized persons may apply for a voter in person or in writing.

Adopted and approved at a meeting of the Assistant Judges of Chittenden County, duly noticed and held on the 16th day of December, 2003.

/s/ Elizabeth M. Gretkowski
ELIZABETH M. GRETKOWSKI, Assistant Judge

/s/ Thomas M. Crowley
THOMAS M. CROWLEY, Assistant Judge

Received for record and recorded in the records of Chittenden County, on the 16th day of December, 2003.

/s/ Diane A. Lavalley
DIANE A. LAVALLEE
CHITTENDEN COUNTY CLERK

TOWN OF BOLTON
ANNUAL SCHOOL MEETING
MARCH 02, 2004

INSTRUCTIONS TO THE VOTERS: To vote for a person whose name is printed in the ballot, make a mark in the square at the right of that person's name. To vote for a person whose name is not printed on the ballot, write the persons name on the blank line in the appropriate block and then make a mark in the square at the right of that name.

FOR SCHOOL MODERATOR:

For One Year

Vote for not more than one:

MARK ANDREWS []

WRITE-IN []

FOR SCHOOL BOARD MEMBER:

For Three Years

Vote for not more than one:

VICKY CONGDON []

WRITE-IN []

FOR SCHOOL BOARD MEMBER:

For Two Years

Vote for not more than one:

FRED KENNEY []

WRITE-IN []

ARTICLE 10

Shall the voters of the Bolton Town School District vote to establish the Lake Champlain regional Technical School District as described in the Governance Planning Committee Report approved by the State Board of Education, a copy of which is on file in the Bolton Town Clerk's office?

I am in favor of establishing the Lake Champlain Regional Technical School District []

I am not in favor of establishing the Lake Champlain Regional Technical School District []

TOWN OF BOLTON ANNUAL TOWN MEETING

MARCH 02, 2004

INSTRUCTIONS TO THE VOTERS: To vote for a person whose name is printed in the ballot, make a mark in the square at the right of that person's name. To vote for a person whose name is not printed on the ballot, write the persons name on the blank line in the appropriate block and then make a mark in the square at the right of that name.

FOR TOWN MODERATOR
FOR ONE YEAR
VOTE FOR NOT MORE THAN ONE
MARK ANDREWS []
WRITE-IN []

FOR DELINQUENT TAX COLLECTOR
FOR ONE YEAR
VOTE FOR NOT MORE THAN ONE
JOAN PECOR []
WRITE-IN []

FOR SELECT BOARD MEMBER
FOR TWO YEARS
VOTE FOR NOT MORE THAN ONE
RONALD LAFRENIERE, SR ... []
PATRICK MALLOW []
WRITE-IN []

FOR SELECT BOARD MEMBER
FOR THREE YEARS
VOTE FOR NOT MORE THAN ONE
MIKE (MICA) CASSARA []
WRITE-IN []

FOR TOWN CONSTABLE
FOR ONE YEAR
VOTE FOR NOT MORE THAN ONE: ...
GENE ARMSTRONG []
WRITE-IN []

FOR TOWN GRAND JUROR
FOR ONE YEARS
VOTE FOR NOT MORE THAN ONE:
TINA ATWOOD []
WRITE-IN []

FOR TOWN AGENT
FOR ONE YEAR
VOTE FOR NOT MORE THAN ONE
DEBORAH LARIVIERE []
WRITE-IN []

FOR TOWN LISTER
FOR THREE YEAR
VOTE FOR NOT MORE THAN ONE
WRITE-IN []

INSTRUCTIONS TO THE VOTERS: If you are in favor of the following question, please make a mark in the box opposite the YES. If you are opposed to the following question, please make a mark in the box opposite the NO.

SHOULD THE TOWN APPROVE THE ADDITION OF ONE (1) CENT TO THE TAX RATE, THE PROCEEDS TO BE DEPOSITED INTO A LAND CONSERVATION FUND.

YES, I am in favor of the Town adding one (1) cent to the tax rate in support of land conservation.....[]
NO, I am opposed to the Town adding one (1) cent to the tax rate in support of land conservation.....[]

MEETINGS - OFFICE HOURS - CALENDAR

SELECTMEN MEETINGS

FIRST AND THIRD MONDAYS, 6:00 PM

TOWN OFFICE

CLERK, DEBORAH LARIVIERE

PLANNING COMMISSION

SECOND TUESDAY, 6:00 PM

TOWN OFFICE

CLERK, AMY GROVER

CONSERVATION COMMISSION

FIRST MONDAY, 7:00PM

SMILIE SCHOOL

CHAIR, HILARY BESSE

BOLTON SCHOOL BOARD

FIRST WEDNESDAY, 7:00 PM

SMILIE SCHOOL

CLERK, SHARON MURRAY

MT. MANSFIELD UNION BOARD

SECOND AND FOURTH THURSDAYS, 7:30 PM

THE LOCATIONS ALTERNATE BETWEEN BRMS, CHMS, AND MMU

CLERK, STEPHANIE COLBURN

DEVELOPMENT REVIEW BOARD

SPECIAL SELECTMEN MEETINGS

PUBLIC HEARINGS

ALL SCHEDULED AS NEEDED AND WARNED IN *THE BURLINGTON FREE PRESS*

AS A COURTESY, PLEASE CALL THE CLERKS OF EACH BOARD IN ADVANCE TO SCHEDULE YOUR APPOINTMENT.

TOWN OFFICE HOURS:

MONDAYS - THURSDAYS (CLOSED FOR LUNCH 12:00-12:30)7:00 AM TO 4:00 PM

FRIDAYSCLOSED

TOWN OFFICE PHONE: 434-3064 AND 434-5075

TOWN OFFICE FAX: 434-6404

PLANNING AND ZONING HOURS:

TUESDAYS2:30 PM TO 4:00 PM

PLANNING AND ZONING PHONE: 434-5075

TOWN OF BOLTON
3045 THEODORE ROOSEVELT HIGHWAY
BOLTON, VT 05676

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