

CHARLOTTE



ANNUAL TOWN REPORT TOWN OF CHARLOTTE

JULY 1, 2020 – JUNE 30, 2021

**FOR
TOWN MEETING
MARCH 1, 2022**

PLEASE NOTE:

Due to the coronavirus pandemic, Town Meeting will be conducted entirely by Australian ballot this year at the Town Hall/Town Office. Early voting is available and encouraged. Contact the Town Clerk's Office to obtain a ballot.

CHARLOTTE STATISTICS & INFORMATION

| | |
|--|-------------------------|
| Chartered | June 24, 1762 |
| Population (2020 Census) | 3,912 |
| Registered Voters (December 31, 2021) | 3,313 |
| Voted in Last General Election (November 3, 2020) | 2,917 |
| Town Plan, most recent amendment | November 5, 2019 |
| Land Use Regulations, most recent amendment | March 2, 2021 |
| Class 2 Highways | 31.79 miles |
| Class 3 Highways | 42.45 miles |
| Class 4 Highways | .20 miles |
| Legal Trails | .46 miles |

TOWN REPORT PHOTOS

Front cover: Coyote in Charlotte—photo from Charlotte Conservation Commission's trail-cam

Dedication: Photos provided by Tai Dinnan

Page 3: Nordic Nite Out—photo by Lee Krohn

Page 44: Walnut Tree on Converse Bay Road—photo by Meg Berlin

Page 50: Junior's crew, moving snow on Ferry Road—photo by Rik Carlson

Page 52: Concert on the Green—photo by Meg Berlin

Page 53: Senior Center Lunch Crew—photo by Lori York

Page 57: Zoning Board of Adjustment on a site visit—photo by property owner

Page 59: Year-round pickle ball at the Beach—photo by Ashley Paulson

Page 64: Road Commissioner Hugh Lewis, Jr. installing an EV sign—photo by Rebecca Foster

Page 65: Bobcat in Charlotte—photo from Charlotte Conservation Commission's trail-cam

Page 157: Majestic tree in winter—photo by Meg Berlin

Page 158: Quinlan Schoolhouse at Halloween—photo by Jenny Cole

Index: Converse Bay—photo Meg Berlin

Back cover: Diehard pickle-ballers at the Town Beach courts—photo by Ashley Paulson

**THE 2021 TOWN REPORT IS DEDICATED TO
MARTY ILLICK AND TERRY DINNAN**



**CHARLOTTE RESIDENTS FOR MORE THAN FORTY YEARS,
MARTY AND TERRY CONTRIBUTED TO OUR COMMUNITY
IN SO MANY WAYS**



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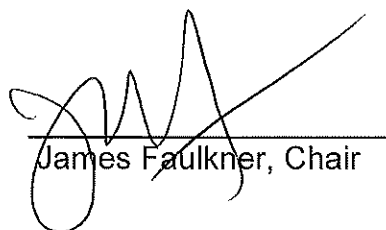
**WARNING
TOWN OF CHARLOTTE
ANNUAL TOWN MEETING
2022**

The legal voters of the Town of Charlotte are hereby notified and warned to meet at the Charlotte Town Hall & Town Office, 159 Ferry Road in said Town, on Tuesday, March 1, 2022 to vote on the following articles by Australian ballot to begin at seven o'clock in the forenoon and to close at seven o'clock in the afternoon.

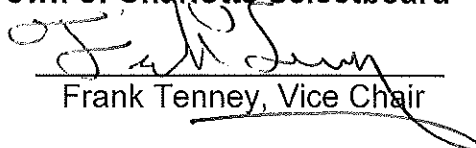
BY AUSTRALIAN BALLOT

- Article 1:** Will the voters of the Town vote, pursuant to 32 V.S.A. § 4773, to have Property Taxes payable on or before November 15, 2022 and to have payments made to the Town Treasurer as receiver of taxes?
- Article 2:** Will the Town vote pursuant to 32 VSA § 3840 to exempt property owned by Charlotte Volunteer Fire & Rescue Services, Inc. from education and municipal property taxes for a period of five years commencing with fiscal year 2022-23?
- Article 3:** Will the voters of the Town approve the Selectboard's budget of \$2,616,067 for the fiscal year July 1, 2022 to June 30, 2023 of which an anticipated sum of \$1,104,610 will be raised by property taxes and an anticipated sum of \$1,511,457 will be raised by non-tax revenues?
- Article 4:** Will the voters of the Town approve an allocation of \$890,526 to Charlotte Volunteer Fire and Rescue Services, Inc. for the fiscal year July 1, 2022 to June 30, 2023, to be raised by property taxes?
- Article 5:** Will the voters of the Town approve an allocation to the Charlotte Library for the fiscal year July 1, 2022 to June 30, 2023 of \$283,515, to be raised by property taxes?
- Article 6:** Will the voters of the Town approve raising a sum of \$50,000 by property taxes for the fiscal year July 1, 2022 to June 30, 2023 for the purpose of funding a feasibility study for the Charlotte Community Center project?
- Article 7:** To elect Town Officers.

Dated this 18th day of January, 2022 at Charlotte, Vermont.


James Faulkner, Chair

Town of Charlotte Selectboard


Frank Tenney, Vice Chair


Matthew Krasnow

Louise McCarren
Louise McCarren

Lewis Mudge
Lewis Mudge

Received for record this 18th day of January, 2022

Mary A Mead Mary A. Mead, Town Clerk

NOTICE TO VOTERS

For Local Elections

BEFORE ELECTION DAY:

CHECKLIST POSTED at Clerks Office by January 31, 2022. If your name is not on the checklist, then you must register to vote. **SAMPLE BALLOTS** will be posted by February 9, 2022.

HOW TO REGISTER TO VOTE: There is no deadline to register to vote. You will be able to register to vote on the day of the election. You can register prior by visiting the town clerk's office or going online to **olvr.sec.state.vt.us**.

REQUEST EARLY or ABSENTEE BALLOTS: You or a family member can request early or absentee ballots at any time during the year of the election in person, in writing, by telephone, email, or online at **mvp.sec.state.vt.us**. The latest you can request ballots for the Town Meeting Election is the close of the Town Clerk's office on February 28, 2022. (Any other person authorized by you who is not a family member must apply in writing or in person for a ballot for you.)

WAYS TO VOTE YOUR EARLY BALLOT:

- You may vote in the town clerk's office before the deadline.
- Voter may take his or her ballot(s) out of the clerk's office and return in same manner as if the ballots were received by mail.
- Have ballot mailed to you, and mail or deliver it back to the clerk's office before Election Day or to the polling place before 7:00 p.m. on Election Day.
- If you are sick or disabled before Election Day, ask the town clerk to have two justices of the peace bring a ballot to you at your home. (Ballots can be delivered on any of the eight days preceding the day of the election or on the day of election.)

ON ELECTION DAY:

If your name was dropped from the checklist in error, or has not been added even though you submitted a timely application for addition to the checklist, you can fill out a new registration form.

- ! If the clerk or Board of Civil Authority does not add your name, you can appeal the decision to a superior court judge, who will settle the matter on Election Day. Call the Secretary of State's Office at 1-800-439-VOTE (439-8683) for more information.

If you are a first time voter who submitted your application to the checklist individually by mail and did not submit the required document, you must provide a current and valid photo identification, or a bank statement, utility bill, or government document that contains your name/current address.

If you have physical disabilities, are visually impaired or can't read, you may have assistance from any person of your choice. If any voters you know have disabilities let them know they can have assistance from any person of their choice.

If you know voters who cannot get from the car into the polling place let them know that ballot(s) may be brought to their car by two election officials.

NOTICE TO VOTERS

Continued

If you have any questions or need assistance while voting, ask your town clerk or any election official for help.

NO PERSON SHALL:

- ! Vote more than once per election, either in the same town or in different towns.
- ! Mislead the board of civil authority about your own or another person's true residency or other eligibility to vote.
- ! Hinder or impede a voter going into or from the polling place.
- ! Socialize in a manner that could disturb other voters in the polling place.
- ! Offer bribe, threaten or exercise undue influence to dictate or control the vote of another person.

FOR HELP OR INFORMATION: Call the Secretary of State's Office at 1-800-439-VOTE (439-8683). (Accessible by TDD)

If you believe that any of your voting rights have been violated, you may file an Administrative Complaint with the Secretary of State's Office, 128 State Street, Montpelier, VT 05633.

If you believe you have witnessed efforts to commit any kind of fraud or corruption in the voting process, you may report this to your local United States Attorney's Office.

If you have witnessed actual or attempted acts of discrimination or intimidation in the voting process, you may report this to the Civil Rights Division of the United States Department of Justice at (800) 253-3931.

INSTRUCTIONS FOR VOTERS using Paper Ballots

CHECK-IN AND RECEIVE BALLOTS:

- Go to the entrance checklist table.
- Give name and, if asked, street address to the election official in a loud voice.
- Wait until your name is repeated and checked off by the official.
- An election official will give you a ballot.
- Enter within the guardrail and go to a vacant voting booth.

MARK YOUR BALLOT: For each office listed on the ballot, you will see instructions to "Vote for not more than one, or Vote for not more than two, etc."

- To vote for a candidate, fill in the oval to the right of the name of the candidate you want to vote for.
- WRITE-IN candidate(s). To vote for someone whose name is not printed on the ballot, use the blank "write-in" lines on the ballot and either write-in the name or paste on sticker, then fill in the oval.

CHECK OUT:

- Go to the exit checklist table and state your name in an audible voice.
- Wait until your name is repeated and checked off by the official.

CAST YOUR VOTE by depositing your voted ballot in "Voted Ballots" box.

LEAVE the voting area immediately by passing outside the guardrail.

**NOTICE FOR
PUBLIC INFORMATIONAL HEARING
FOR AUSTRALIAN BALLOT ARTICLES
TO BE VOTED AT THE ANNUAL MEETING
TOWN OF CHARLOTTE**

The Selectboard of the Town of Charlotte hereby gives notice that, in accordance with 17 V.S.A. §2680(g), a public informational hearing will be held on Saturday, February 26, 2022 beginning at 9:00 a.m. to discuss and hear questions regarding the articles to be voted by Australian ballot at Town Meeting, 2022. Town officials will be present during the public informational hearing to answer questions regarding the articles.

Please note: Due to the coronavirus pandemic, the hearing will be held by electronic means (Zoom), and public can participate online and by phone only via the link and information below. The link and information will also be posted on the Town's website: www.charlottetown.org.

If you wish to make a comment or ask a question regarding one of the Australian ballot articles but do not have the ability to join the hearing by computer, phone or a device, please email your comment or question at least one hour in advance to Dean Bloch, Town Administrator, at: dean@townofcharlotte.com.

Please contact Dean Bloch, Town Administrator (425-3071 ext. 5; dean@townofcharlotte.com), with any comments, questions or suggestions regarding the accessibility of this meeting.

Link to join meeting online (via Zoom):

<https://us02web.zoom.us/j/83161778546?pwd=dll4MlJxdEl3Z1FRbmtGVFNcZnk1UT09>

Join by phone at this number: 1-929-205-6099

Meeting ID: 831 6177 8546

Passcode: 794802

One tap mobile: +19292056099,,83161778546#,,,*794802#

Please see information for participating in Selectboard meeting by clicking here:

<https://is.gd/7oPSt6>

The following articles are to be voted by Australian ballot at Town Meeting, 2022:

Article 1: Will the voters of the Town vote, pursuant to 32 V.S.A. § 4773, to have Property Taxes payable on or before November 15, 2022 and to have payments made to the Town Treasurer as receiver of taxes?

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Article 7: To elect Town Officers.

NAMES TO APPEAR ON THE BALLOT

MARCH 1, 2022

| | |
|--------------------------------------|--------------------|
| AUDITOR (3 YRS) | RICHARD E. MINTZER |
| AUDITOR (1 OF 3 YRS) | VACANT |
| CEMETERY COMMISSIONER (3 YRS) | VACANT |
| CEMETERY COMMISSIONER (1 OF 3 YRS) | VACANT |
| DELINQUENT TAX COLLECTOR (1 YR) | MARY A. MEAD |
| LIBRARY TRUSTEE (5 YRS) | JANICE HEILMANN |
| ROAD COMMISSIONER (1 YR) | HUGH LEWIS JR. |
| SELECTBOARD (2 YRS) | LOUISE MCCARREN |
| SELECTBOARD (3 YRS) | JAMES M. FAULKNER |
| TOWN MODERATOR (1 YR) | CHARLIE RUSSELL |
| TRUSTEE OF PUBLIC FUNDS (3 YRS) | VACANT |
| TRUSTEE OF PUBLIC FUNDS (1 OF 3 YRS) | MATTHEW KRASNOW |

Town of Charlotte Budget
REVENUES

| Account Descriptions | Apprvd 20-21 | Actual 20-21 | Apprvd 21-22 | YTD 21-22 | Budget 22-23 | Change |
|---------------------------------|---------------|----------------|---------------|---------------|---------------|-----------|
| | | | | As of 1/12/22 | | |
| Municipal Tax Revenue | 2,048,349 | 1,886,113 | 1,982,360 | 3,507,416 | 1,104,610 | (877,750) |
| Retained Education Tax | 29,500 | 30,831 | 30,800 | 30,914 | 30,800 | - |
| | | | | | | - |
| Delinquent Tax Interest | 10,000 | 13,689 | 15,000 | 9,433 | 15,000 | - |
| Delinquent Tax Penalty | 18,000 | 12,480 | 15,000 | 16,386 | 15,000 | - |
| Del. Tax Income | - | - | - | 42,848 | - | - |
| Del. Tax Legal | - | - | - | - | - | - |
| Total Int. & Penalty | 28,000 | 26,169 | 30,000 | 68,667 | 30,000 | - |
| | | | | | | - |
| Thompson's Pt. Rent | 844,000 | 860,627 | 883,000 | 12,750 | 855,000 | (28,000) |
| T.Point Delinqt. Rent | - | | - | - | | - |
| | | | | | | - |
| Current Use | 70,304 | 70,304 | 69,107 | 69,080 | 71,372 | 2,265 |
| Pilot Payment | 11,912 | 11,956 | 11,912 | 12,031 | 12,000 | 88 |
| Land Use Change Tax | - | 6,041 | - | 3,037 | | - |
| Total State Payments | 82,216 | 88,301 | 81,019 | 84,148 | 83,372 | 2,353 |
| | | | | | | - |
| Railroad Tax | 500 | 612 | 600 | - | 600 | - |
| Barber Cemetery | - | | - | - | | - |
| | | | | | | - |
| Vault Fees | 6,500 | 9,370 | 8,000 | 4,431 | 9,000 | 1,000 |
| Recording Fees | 60,000 | 95,001 | 70,000 | 41,264 | 70,000 | - |
| Dog Licenses | 2,200 | 1,956 | 1,200 | 198 | 1,700 | 500 |
| Hunting & Fishing Lic. | 25 | 17 | 25 | 55 | 25 | - |
| Marriage Licenses | 200 | 170 | 250 | 130 | 200 | (50) |
| Green Mtn Passport | 100 | 132 | 200 | 60 | 130 | (70) |
| Miscellaneous | - | - | - | - | - | - |
| Total Town Clerk | 69,025 | 106,646 | 79,675 | 46,138 | 81,055 | 1,380 |
| | | | | | | - |
| Board of Adjustment | 6,000 | 6,900 | 5,000 | 2,375 | 7,000 | 2,000 |
| Building Permits | 19,000 | 43,540 | 21,000 | 12,865 | 30,000 | 9,000 |
| Subdivision App. | 11,000 | 13,200 | 10,000 | 9,600 | 15,000 | 5,000 |
| Miscellaneous | 40 | 49 | 40 | - | 50 | 10 |
| Septic Application | 14,000 | 15,150 | 12,000 | 5,350 | 15,000 | 3,000 |
| Cert. Of Occupancy | 3,000 | 3,600 | 4,000 | 1,135 | 4,000 | - |
| Cert. Of Compliance | 4,000 | 7,740 | 5,000 | 2,490 | 6,000 | 1,000 |
| Highway Access | 600 | 1,215 | 1,000 | 200 | 1,000 | - |
| Total Plan.& Zoning | 57,640 | 91,394 | 58,040 | 34,015 | 78,050 | 20,010 |
| | | | | | | - |
| Senior Center Programs | 29,000 | 38,667 | 30,000 | 14,775 | 34,000 | 4,000 |
| Sen.Ctr. Bldg. Rental | 1,500 | - | 1,500 | 150 | 1,000 | (500) |
| Senior Center Misc. | - | - | | - | | - |
| Friends of Senior Center | - | - | - | - | - | - |
| Total Senior Center | 30,500 | 38,667 | 31,500 | 14,925 | 35,000 | 3,500 |
| | | | | | | - |
| Legal Fee Refunds | - | - | - | - | - | - |
| | | | | | | - |
| Library Misc. Revenue | - | - | - | - | - | - |
| | | | | | | - |
| Beach Fees | 18,000 | 38,959 | 20,000 | 10,949 | 30,000 | 10,000 |
| Recreation Programs | 62,700 | 49,426 | 62,700 | 25,949 | 60,000 | (2,700) |
| Total Recreation | 80,700 | 88,385 | 82,700 | 36,898 | 90,000 | 7,300 |

Town of Charlotte Budget
REVENUES

| Account Descriptions | Apprvd 20-21 | Actual 20-21 | Apprvd 21-22 | YTD 21-22 | Budget 22-23 | Change |
|---------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Highways-State Aid | 196,000 | 203,247 | 203,248 | 101,623 | 203,248 | - |
| Supplemental State Aid | - | 52,488 | - | 11,247 | - | - |
| Highway Grant | - | 11,748 | - | - | - | - |
| CSWD Cleanup Grant | - | - | - | - | - | - |
| Better Roads Grant | - | - | - | - | - | - |
| Ahead of the Strm Grant | - | - | - | - | - | - |
| Municipal Roads Grant | - | - | - | - | - | - |
| Paving Grant | - | - | - | - | - | - |
| Court Fines | 6,000 | 1,129 | 4,500 | 698 | 1,500 | (3,000) |
| Reappraisal Fund Xfer | 15,000 | 15,000 | - | - | 15,000 | 15,000 |
| Agricultural Leases | 5,227 | 5,554 | 4,852 | 450 | 4,852 | - |
| Interest Income | 15,000 | 3,942 | 1,800 | 1,777 | 1,600 | (200) |
| Miscellaneous Inc. | 500 | 1,087 | 700 | 488 | 1,000 | 300 |
| VLCT Equipment Grant | - | 391 | - | - | - | - |
| Highway Fund Transfer | - | - | - | - | - | - |
| Energy Committee Grant | - | - | - | 1,500 | - | - |
| Wildlife Park Donations | - | 750 | - | - | - | - |
| ChargePoint Reimburs. | - | 266 | 380 | 477 | 380 | - |
| Conservation Calendars | - | - | 600 | - | - | (600) |
| ClearStream Donation | - | - | - | - | - | - |
| COVID LGER Grant | - | 33,760 | - | - | - | - |
| Revenues (Non Tax) | 1,459,808 | 1,660,993 | 1,493,414 | 446,715 | 1,511,457 | 18,043 |
| | | | | | | |
| TOTAL REVENUES | 3,508,157 | 3,547,106 | 3,475,774 | 3,954,131 | 2,616,067 | (859,707) |

Town of Charlotte Budget
EXPENSES

| Account Description | Apprvd 20-21 | Actual 20-21 | Apprvd 21-22 | YTD 21-22 | Budget 22-23 | Change |
|------------------------------|----------------|----------------|----------------|---------------|----------------|---------------|
| | | | | As of 1/12/22 | | |
| Selectboard: | | | | | | |
| Salaries | 9,000 | 7,375 | 9,000 | 3,688 | 9,000 | - |
| Minute Taker | 3,800 | 3,307 | 3,800 | 1,602 | 3,800 | - |
| Town Administrator | 70,637 | 71,462 | 71,552 | 42,862 | 84,776 | 13,224 |
| Legal Expense | 45,000 | 45,193 | 35,000 | 23,188 | 35,000 | - |
| Human Resources Consultant | - | - | - | - | 3,000 | 3,000 |
| Unanticipated Expense | - | 9,099 | - | 3,291 | - | - |
| Town Party | - | - | - | - | - | - |
| Volunteer Recognition | - | - | - | - | - | - |
| Advertising | 3,000 | 5,966 | 3,000 | 884 | 4,000 | 1,000 |
| Seminars | 250 | 265 | 200 | 103 | 250 | 50 |
| Mileage | 120 | 159 | 120 | 39 | 140 | 20 |
| Membership | 85 | 85 | 85 | 85 | 85 | - |
| Selectboard Total | 131,892 | 142,912 | 122,757 | 75,742 | 140,051 | 17,294 |
| Town Clerk: | | | | | | |
| Clerk/Treasurer Salary | 72,093 | 72,935 | 73,029 | 42,862 | 84,776 | 11,747 |
| Assistant Clerk/Treasurer | 42,078 | 47,253 | 47,382 | 23,538 | 53,664 | 6,282 |
| Assistant Clerk/Treasurer PT | 14,040 | - | - | - | - | - |
| Mileage | 100 | - | 100 | - | - | (100) |
| Telephone | 2,280 | 2,260 | 2,300 | 1,267 | 2,300 | - |
| Equipment | - | - | - | - | - | - |
| Seminars/Training | 200 | 48 | 200 | - | 100 | (100) |
| Supplies | 4,100 | 4,708 | 3,900 | 2,653 | 4,200 | 300 |
| Memberships | 100 | 55 | 100 | 55 | 100 | - |
| Service Contracts | 7,600 | 7,816 | 7,900 | 6,844 | 8,000 | 100 |
| Town Clerk Total | 142,591 | 135,076 | 134,911 | 77,219 | 153,140 | 18,229 |
| Treasurer: | | | | | | |
| Supplies | 800 | 281 | 800 | 523 | 800 | - |
| Software | - | - | - | - | - | - |
| Audit Expense | 15,000 | 15,280 | 17,000 | 17,510 | 18,000 | 1,000 |
| Treasurer Total | 15,800 | 15,561 | 17,800 | 18,033 | 18,800 | 1,000 |
| Elections: | | | | | | |
| Elections | 4,000 | 844 | 200 | 26 | 1,000 | 800 |
| Town Meeting | 3,000 | 596 | 2,500 | 47 | 2,500 | - |
| Town Report | 5,000 | 5,037 | 5,500 | - | 5,500 | - |
| Elections Total | 12,000 | 6,477 | 8,200 | 73 | 9,000 | 800 |
| Planning and Zoning | | | | | | |
| Zoning Administrator | 42,681 | 46,911 | 42,182 | 24,170 | 61,360 | 19,178 |
| Town Planner | 51,501 | 51,772 | 47,715 | 31,636 | 56,414 | 8,699 |
| Planning & Zoning Assistant | - | - | - | 11,550 | 35,217 | 35,217 |
| Minute Taker | 3,000 | 2,128 | 3,000 | 1,140 | 3,000 | - |
| Legal | 10,000 | 22,800 | 8,000 | 7,773 | 15,000 | 7,000 |
| Miscellaneous | 100 | - | - | - | 100 | 100 |
| Mileage | 700 | 256 | 700 | 201 | 300 | (400) |
| Telephone | 800 | 732 | 850 | 407 | 900 | 50 |
| Advertising | 2,000 | 2,267 | 1,800 | 1,261 | 2,500 | 700 |
| Equipment | 200 | 475 | 600 | 89 | 600 | - |
| Seminars/Meetings | 200 | 105 | 600 | 288 | 600 | - |
| Computer | 300 | 430 | 1,100 | - | 3,000 | 1,900 |
| Supplies | 1,000 | 1,409 | 1,000 | 850 | 1,000 | - |
| Memberships | 455 | 463 | 400 | 318 | 400 | - |
| Engineering-Septic Review | 13,000 | 36,039 | 18,000 | 13,424 | 23,000 | 5,000 |
| Copier | 2,800 | 2,755 | 2,800 | 1,204 | 2,800 | - |
| Planning Consultants | 2,000 | 4,455 | 2,500 | - | - | (2,500) |
| Mapping/Training | 500 | 200 | 500 | - | 500 | - |

Town of Charlotte Budget
EXPENSES

| Account Description | Apprvd 20-21 | Actual 20-21 | Apprvd 21-22 | YTD 21-22 | Budget 22-23 | Change |
|--------------------------------|----------------|----------------|----------------|----------------|----------------|---------------|
| Town Plan/Land Use Regs | - | - | - | - | - | - |
| Technical Review | - | - | - | - | - | - |
| P&Z Total | 131,237 | 173,197 | 131,747 | 94,310 | 206,691 | 74,944 |
| Constable | | | | | | |
| Constable Salary | - | - | - | - | - | - |
| Halloween lights | 825 | 708 | 825 | - | 800 | (25) |
| Constable Total | 825 | 708 | 825 | - | 800 | (25) |
| Assessor | | | | | | |
| Assessor Salary | 26,026 | 26,099 | 26,175 | 15,189 | 30,388 | 4,213 |
| Lister Salary | 2,000 | - | - | - | - | - |
| Lister Salary | 1,000 | - | - | - | - | - |
| Legal | - | - | - | - | - | - |
| Appraiser | 26,400 | 29,480 | 39,000 | 20,799 | 31,200 | (7,800) |
| On-line Lister Card Service | - | - | - | - | 1,000 | 1,000 |
| Mileage | 50 | - | - | - | - | - |
| Telephone | 1,820 | 2,166 | 1,820 | 1,321 | 2,000 | 180 |
| Advertising | 200 | - | - | - | 300 | 300 |
| Equipment | - | - | - | - | 2,000 | 2,000 |
| Seminars | 400 | - | - | - | 400 | 400 |
| Computer Software | 225 | 215 | 225 | - | 300 | 75 |
| Supplies | 300 | 156 | 250 | 384 | 300 | 50 |
| Memberships/Manual | 60 | - | 60 | - | - | (60) |
| MS Service Contract | 550 | 605 | 600 | 661 | 600 | - |
| Mapping Contract | 3,000 | 3,000 | 5,500 | 1,800 | 4,200 | (1,300) |
| Furniture/Equipment | - | - | - | - | 1,200 | 1,200 |
| Reappraisal | - | - | - | - | 3,000 | 3,000 |
| Assessor Total | 62,031 | 61,722 | 73,630 | 40,154 | 76,888 | 3,258 |
| Delinquent Taxes: | | | | | | |
| Salary | 6,800 | 6,800 | 7,200 | 3,600 | 7,800 | 600 |
| Legal | - | - | - | - | - | - |
| Delinquent Taxes Total | 6,800 | 6,800 | 7,200 | 3,600 | 7,800 | 600 |
| Employee Benefits: | | | | | | |
| Social Security | 37,000 | 38,192 | 38,500 | 25,338 | 47,325 | 8,825 |
| Health Insurance | 175,500 | 175,731 | 166,700 | 93,521 | 175,700 | 9,000 |
| Retirement | 29,320 | 31,190 | 31,500 | 16,459 | 44,100 | 12,600 |
| Unemployment | 900 | 752 | 900 | 960 | 1,335 | 435 |
| Medicare Expense | 8,800 | 8,932 | 9,000 | 5,925 | 11,100 | 2,100 |
| Medicare Reimbursement | 5,000 | 5,049 | 5,200 | 4,801 | - | (5,200) |
| EyeMed Vision | 1,000 | 1,312 | 1,400 | 811 | 1,400 | - |
| Dental Insurance | 9,700 | 10,225 | 10,740 | 6,686 | 11,700 | 960 |
| Employee Benefits Total | 267,220 | 271,383 | 263,940 | 154,501 | 292,660 | 28,720 |
| Highway: | | | | | | |
| Miscellaneous | 1,000 | 300 | 1,000 | 240 | 1,000 | - |
| Retreatment | 235,000 | 215,155 | 235,000 | - | 235,000 | - |
| Winter Plow/Sand | 225,000 | 176,786 | 225,000 | 62,437 | 225,000 | - |
| Gravel Road Maintenance | 200,250 | 177,006 | 200,250 | 57,015 | 200,250 | - |
| Ditching | 50,000 | 36,093 | 50,000 | 24,761 | 50,000 | - |
| Brush/Tree Removal | 75,000 | 83,998 | 75,000 | 13,480 | 75,000 | - |
| Culverts | 40,000 | 24,132 | 40,000 | 14,765 | 40,000 | - |
| Mowing Roadsides | 40,000 | 16,858 | 40,000 | 18,723 | 40,000 | - |
| Sweeping | 5,000 | 6,475 | 5,000 | - | 5,000 | - |
| Cold Patch | 4,000 | 4,390 | 4,000 | 2,143 | 4,000 | - |
| Bridge/Guardrail Repair | 5,000 | 1,123 | 5,000 | 1,425 | 5,000 | - |
| Road Signs | 15,000 | 17,944 | 15,000 | 1,215 | 15,000 | - |
| Town Garage | - | 1,695 | - | - | - | - |

Town of Charlotte Budget
EXPENSES

| Account Description | Apprvd 20-21 | Actual 20-21 | Apprvd 21-22 | YTD 21-22 | Budget 22-23 | Change |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|------------------|
| Covered Bridge | 5,000 | 1,930 | 5,000 | 780 | 5,000 | - |
| Bike Lane Maintenance | 3,000 | 1,125 | 3,000 | - | 3,000 | - |
| Gravel Road Upgrade | - | - | - | - | - | - |
| Highway Total | 903,250 | 765,010 | 903,250 | 196,984 | 903,250 | - |
| Bridge Reconstruction | | | | | | |
| Bridge Reconstruction | - | - | - | - | - | - |
| Bridge Reconstruction Total | - | - | - | - | - | - |
| Transfer Highway Reserve | | | | | | |
| Transfer Highway Reserve | - | 209,722 | - | - | - | - |
| Transfer H'way Reserve Total | - | 209,722 | - | - | - | - |
| Municipal Roads Permit | | | | | | |
| Municipal Roads Permit | 1,350 | 1,590 | 1,590 | - | 1,590 | - |
| Municipal Roads Permit Total | 1,350 | 1,590 | 1,590 | - | 1,590 | - |
| Town Lands: | | | | | | |
| Skating Rink | - | - | 500 | - | - | (500) |
| Landfill Monitor | 7,866 | 3,494 | 7,866 | 7,544 | 7,976 | 110 |
| Village Mowing | 5,000 | 4,785 | 4,800 | 2,723 | 4,700 | (100) |
| Cemetery Maintenance | 10,750 | 5,770 | 11,950 | 3,445 | 8,000 | (3,950) |
| Park Security | 6,000 | 6,078 | 6,800 | 3,662 | 7,300 | 500 |
| Lake Field/Beach Mowing | 6,785 | 6,151 | 7,000 | 3,143 | 6,900 | (100) |
| Park Maintenance | 15,000 | 17,497 | 15,300 | 8,646 | 17,500 | 2,200 |
| Ballpark (Berry Farm) | 11,830 | 10,972 | 12,000 | 5,678 | 12,000 | - |
| Brush-hogging | 4,915 | 5,480 | 5,380 | 5,572 | 5,600 | 220 |
| School Fields and Gym | - | - | - | - | - | - |
| Trail Maintenance | 2,800 | 2,620 | 2,400 | 2,115 | 2,700 | 300 |
| Thompsons Pt Dog Waste Collect. | 550 | 573 | 534 | 534 | 534 | - |
| Ash Tree Removal | 20,000 | 18,500 | - | - | 15,000 | 15,000 |
| Tree Care/Treatment | - | - | 1,530 | 665 | 780 | (750) |
| Village Wastewater Sys. Maint. | 2,495 | 903 | 2,495 | 790 | 1,500 | (995) |
| Museum Maintenance | 915 | (244) | - | 337 | 1,500 | 1,500 |
| Water Quality Monitoring | - | - | 2,700 | - | 2,700 | - |
| Town Lands Total | 94,906 | 82,580 | 81,255 | 44,854 | 94,690 | 13,435 |
| Library: | | | | | | |
| Library Director | 59,218 | 59,923 | 61,173 | 40,891 | - | (61,173) |
| Library Assistants | 48,392 | 40,737 | 49,749 | 27,566 | - | (49,749) |
| Youth Librarian | 31,559 | 32,993 | 32,604 | 26,586 | - | (32,604) |
| Technical Librarian | 32,557 | 33,595 | 32,978 | 26,547 | - | (32,978) |
| Custodial Services | 7,800 | 6,075 | 7,800 | 3,330 | - | (7,800) |
| Postage/Misc. | 700 | 1,764 | 700 | 807 | - | (700) |
| Telecommunication | 1,500 | 2,497 | 2,100 | 1,235 | - | (2,100) |
| Supplies | 2,100 | 2,247 | 2,100 | 1,473 | - | (2,100) |
| Professional Development | 1,900 | 302 | 1,500 | 210 | - | (1,500) |
| Association Dues | 325 | 350 | 325 | - | - | (325) |
| Acquisitions | 10,000 | 12,824 | 10,000 | 6,538 | - | (10,000) |
| Programs | 2,000 | 1,807 | 2,000 | 336 | - | (2,000) |
| Energy | 5,100 | 6,667 | 5,000 | 2,266 | - | (5,000) |
| Maintenance | 4,500 | 3,884 | 4,200 | 4,927 | - | (4,200) |
| Technology Resources | 2,000 | 2,490 | 2,000 | 1,631 | - | (2,000) |
| Computer Equipment | 4,000 | 4,671 | 3,700 | 911 | - | (3,700) |
| Library Total | 213,651 | 212,826 | 217,929 | 145,255 | - | (217,929) |
| Donations: | | | | | | |
| Lewis Creek Association | 600 | 600 | 600 | 600 | 600 | - |
| UVM Home Health & Hospice | 9,092 | 9,092 | 4,500 | 2,250 | 4,500 | - |

Town of Charlotte Budget
EXPENSES

| Account Description | Apprvd 20-21 | Actual 20-21 | Apprvd 21-22 | YTD 21-22 | Budget 22-23 | Change |
|------------------------------------|----------------|----------------|----------------|---------------|----------------|--------------|
| Age Well (fka CVAA) | 1,700 | 1,700 | 1,700 | - | 2,000 | 300 |
| GBIC | - | - | - | - | 100 | 100 |
| Steps to End Domestic Violence | 900 | 900 | 600 | 600 | 900 | 300 |
| VT Ctr for Independent Living | 200 | 200 | 200 | 200 | 200 | - |
| HOPE Works | - | - | - | - | - | - |
| VT Ass. for Blind & Vis. Impaired | 250 | 250 | 250 | - | 250 | - |
| Howard Human Services | 1,000 | 1,000 | - | - | - | - |
| Chittenden Food Shelf | - | - | - | - | - | - |
| COTS | 750 | 750 | - | - | - | - |
| Chitt. Unit Special Investigations | - | - | - | - | - | - |
| American Red Cross | 1,000 | 1,000 | - | - | 1,000 | 1,000 |
| VT Rural Fire Protection | 100 | 100 | - | 100 | 100 | 100 |
| Child Care Resources | - | - | - | - | 250 | 250 |
| Front Porch Forum | - | - | 200 | - | - | (200) |
| Charlotte News | 500 | 500 | 500 | 500 | - | (500) |
| Lund | - | - | - | - | - | - |
| VT Family Network | 1,000 | 1,000 | 200 | - | 200 | - |
| Vermont Adult Learning | 200 | 200 | - | - | - | - |
| Winooski NRC District | 700 | 700 | 700 | - | - | (700) |
| Donations Total | 17,992 | 17,992 | 9,450 | 4,250 | 10,100 | 650 |
| Recreation: | | | | | | |
| Beach Attendant Wages | 11,000 | 11,235 | 11,500 | 7,494 | 14,400 | 2,900 |
| Beach Miscellaneous | - | 77 | - | - | - | - |
| Beach Maintenance | 3,000 | 3,740 | 2,700 | 340 | 4,200 | 1,500 |
| Mileage | 200 | 254 | 300 | - | 300 | - |
| Beach Telephone | 700 | 853 | 700 | 460 | 540 | (160) |
| Recreation Software | 3,495 | 2,995 | 3,495 | 2,995 | 3,495 | - |
| Beach Supplies | 1,300 | 1,738 | 1,300 | 313 | 1,700 | 400 |
| Membership/Seminars | 350 | 585 | 350 | - | 350 | - |
| Tennis Courts | 2,100 | 3,625 | 2,000 | - | 2,800 | 800 |
| Beach Trash | 200 | 182 | 200 | 172 | 200 | - |
| Skating Rink Maintenance | 600 | 88 | 600 | 608 | 2,010 | 1,410 |
| Beach Electricity | 300 | 276 | 300 | 149 | 300 | - |
| Skating Rink Electricity | 600 | 465 | 600 | 156 | 550 | (50) |
| Docks - In and Out | 4,000 | 2,108 | 4,000 | 619 | 4,000 | - |
| Rec. Director/Beach Manager | 38,782 | 39,246 | 40,154 | 23,848 | 47,389 | 7,235 |
| Rec. Program Expense | 49,114 | 42,673 | 49,000 | 17,433 | 45,000 | (4,000) |
| Site Plan-Beach Improvement | - | 1,700 | - | - | 800 | 800 |
| Beach Water Testing | 450 | 415 | 780 | 600 | 750 | (30) |
| CCS Facility Usage Fees | 7,425 | - | 7,425 | - | - | (7,425) |
| Recreation Total | 123,616 | 112,253 | 125,404 | 55,187 | 128,784 | 3,380 |
| Conservation: | | | | | | |
| Operating Expense | - | - | - | - | - | - |
| Water Quality Monitoring | 2,700 | 2,700 | - | - | - | - |
| Mapping | - | - | - | - | - | - |
| Charlotte Invasives | 1,000 | 983 | 1,500 | 1,500 | 1,500 | - |
| Green-Up Day | 300 | 126 | 100 | 32 | 100 | - |
| Wildlife Data/Equipment | 450 | - | - | - | - | - |
| Membership/Dues | 50 | 50 | 50 | - | 50 | - |
| Education and Outreach | - | 200 | - | - | - | - |
| Wildlife Road Crossing Signs | - | - | - | - | - | - |
| Conservation Total | 4,500 | 4,058 | 1,650 | 1,532 | 1,650 | - |
| Town Hall: | | | | | | |
| Maintenance | 7,000 | 7,810 | 7,000 | 3,355 | 8,000 | 1,000 |
| Custodial Services | 8,500 | 8,477 | 8,800 | 5,113 | 9,075 | 275 |
| Postage | 5,500 | 4,938 | 5,500 | 2,403 | 5,500 | - |

Town of Charlotte Budget
EXPENSES

| Account Description | Apprvd 20-21 | Actual 20-21 | Apprvd 21-22 | YTD 21-22 | Budget 22-23 | Change |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|-----------------|
| Equipment | 1,500 | 6,007 | 1,300 | 2,031 | 5,000 | 3,700 |
| Supplies | 2,500 | 1,883 | 2,500 | 786 | 2,200 | (300) |
| Trash Removal-Town Hall | 1,700 | 1,614 | 1,700 | 826 | 1,700 | - |
| Utilities | 4,500 | 4,832 | 4,700 | 2,728 | 5,500 | 800 |
| Fuel Oil | 4,400 | 2,780 | 3,800 | 1,168 | 3,500 | (300) |
| Computer Service | 15,000 | 15,338 | 16,000 | 7,552 | 18,000 | 2,000 |
| Town Hall Total | 50,600 | 53,679 | 51,300 | 25,962 | 58,475 | 7,175 |
| Senior Center: | | | | | | |
| Maintenance | 16,000 | 7,455 | 12,000 | 7,277 | 10,000 | (2,000) |
| Snow-plowing | 2,000 | 1,825 | 1,800 | - | 1,800 | - |
| Custodial Seives | 9,400 | 4,500 | 9,400 | 3,630 | 9,400 | - |
| Miscellaneous | 100 | 447 | 200 | 150 | 200 | - |
| Postage | 850 | 1,045 | 800 | 242 | 1,200 | 400 |
| Telecommunications | 2,200 | 1,987 | 2,400 | 1,425 | 2,400 | - |
| Supplies | 2,100 | 824 | 2,100 | 713 | 2,100 | - |
| Trash | 1,900 | 1,366 | 1,900 | 819 | 1,900 | - |
| Energy | 7,000 | 5,171 | 7,000 | 3,180 | 7,000 | - |
| Director | 43,701 | 44,489 | 45,261 | 46,822 | 47,224 | 1,963 |
| Volunteer Coordinator | 12,449 | 1,907 | 11,536 | 5,184 | 11,536 | - |
| Program Expenses | 29,000 | 40,494 | 30,000 | 15,110 | 34,000 | 4,000 |
| Senior Center Total | 126,700 | 111,510 | 124,397 | 84,553 | 128,760 | 4,363 |
| Miscellaneous: | | | | | | |
| Insurance | 39,000 | 39,474 | 39,000 | 9,062 | 40,000 | 1,000 |
| Flea Market Electricity | 350 | (62) | 180 | (33) | 50 | (130) |
| Street Light Electricity | 1,600 | 1,742 | 1,750 | 874 | 1,800 | 50 |
| Museum Electricity | 400 | 290 | 400 | 164 | 400 | - |
| Canine Control Officer | 3,000 | 3,000 | 3,000 | 1,608 | 3,000 | - |
| Dogs - Miscellaneous | 900 | 573 | 900 | 1,400 | 900 | - |
| Miscellaneous | - | (18) | - | (27) | - | - |
| Trails Committee | 1,500 | 1,516 | 1,500 | 1,855 | 1,500 | - |
| Traffic Enforcement | 25,000 | 17,397 | 22,000 | 18,951 | 20,000 | (2,000) |
| Charlotte Land Trust | 5,000 | 5,000 | 5,000 | - | 5,000 | - |
| Energy Committee | 4,720 | 4,711 | 3,250 | 428 | 4,720 | 1,470 |
| Tree Warden | 1,500 | 1,122 | 1,500 | - | 1,215 | (285) |
| Miscellaneous Total | 82,970 | 74,743 | 78,480 | 34,281 | 78,585 | 105 |
| Government Tax/Dues | | | | | | |
| VLCT Dues | 5,753 | 5,753 | 5,753 | 5,753 | 6,038 | 285 |
| CCRPC | 10,537 | 10,537 | 10,374 | 10,374 | 10,217 | (157) |
| County Tax | 41,687 | 40,091 | 41,500 | 20,046 | 42,566 | 1,066 |
| Chitt. Unit Special Investigations | 7,131 | 7,131 | 7,092 | - | 5,728 | (1,364) |
| Gov. Tax/Dues Total | 65,108 | 63,512 | 64,719 | 36,173 | 64,549 | (170) |
| Debt Service-Library Bond | 44,400 | 44,400 | 43,994 | 37,099 | 43,580 | (415) |
| Transfers to Other Funds | | | | | | |
| Cemetery Commission Checking | - | - | - | - | - | - |
| Tree Fund | - | - | 20,000 | 20,000 | - | (20,000) |
| Conservation Comm. Checking | - | - | 600 | 600 | - | (600) |
| Recreation Reserve Fund | 30,000 | 30,000 | 30,000 | 30,000 | 15,000 | (15,000) |
| Highway Capital Reserve Fund | 30,000 | 30,000 | - | - | - | - |
| Records Restoration Fund | - | - | - | - | - | - |
| Reappraisal Reserve Fund | - | - | 25,000 | 25,000 | - | (25,000) |
| Conservation Reserve Fund | - | - | 25,000 | 25,000 | 25,000 | - |
| Fire & Rescue Cap. Reserve Fund | 95,000 | 95,000 | 95,000 | 95,000 | 110,000 | 15,000 |
| Improvement/Repair Res. Fund | 46,500 | 46,500 | 33,550 | 33,550 | 46,225 | 12,675 |
| Trails Reserve Fund | 5,000 | 5,000 | - | 62,000 | - | - |
| Total Transfers | 206,500 | 206,500 | 229,150 | 291,150 | 196,225 | (32,925) |

Town of Charlotte Budget
EXPENSES

| Account Description | Apprvd 20-21 | Actual 20-21 | Apprvd 21-22 | YTD 21-22 | Budget 22-23 | Change |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|------------------|
| CVFRS Appropriation | 745,218 | 683,117 | 782,196 | 456,281 | - | (782,196) |
| Prior Year Deficit | - | - | - | - | - | - |
| Tax Appeal Adjustments | - | - | - | - | - | - |
| EXPENSE TOTAL | 3,451,157 | 3,457,328 | 3,475,774 | 1,877,192 | 2,616,067 | (859,707) |
| Revenues (Non Tax) | 1,459,808 | 1,660,993 | 1,493,414 | 446,715 | 1,511,457 | 18,043 |
| Revenues minus Expenses | (1,991,349) | (1,796,335) | (1,982,360) | 1,430,477 | (1,104,610) | 877,750 |
| Grandlist | 9,302,623 | 9,321,156 | 9,333,883 | 9,362,051 | 9,408,460 | 74,577 |
| Tax Rate for Budget | \$0.2141 | \$0.2136 | \$0.2124 | \$0.2117 | \$0.1174 | (0.0950) |
| <u>Additional Articles</u> | | | | | | |
| Article 4 - CVFRS Allocation | - | - | - | - | 890,526 | 890,526 |
| Article 5 - Library | - | - | - | - | 283,515 | 283,515 |
| Article 6 - Comm. Ctr. Feasibility | - | - | - | - | 50,000 | 50,000 |
| Trails Reserve Fund | 57,000 | 57,000 | 62,000 | - | - | (62,000) |
| Dollars to Raise w/ Articles | (2,048,349) | (2,048,349) | (2,044,360) | (2,044,360) | (2,328,651) | (284,291) |
| Tax Rate with Articles | \$0.2202 | \$0.2198 | \$0.2190 | \$0.2184 | \$0.2475 | 0.0285 |
| Surplus Applied | - | 174,000 | - | 157,000 | - | - |
| Dollars to Raise w/ Surplus | (2,048,349) | (1,874,349) | (2,044,360) | (1,887,360) | (2,328,651) | (284,291) |
| Tax Rate with surplus applied | \$0.2202 | \$0.2011 | \$0.2190 | \$0.2016 | \$0.2475 | 0.0285 |

Improvement and Repair Fund - Allocations**FY23**

Current Balance - January 3, 2022

\$99,775

| | Past Allocations | Cost Estimate | Proposed FY23 Allocation | Total Accumulated With FY23 |
|---|---------------------|------------------|--------------------------------|-----------------------------------|
| Town Hall - replace roof | \$78,500 | \$100,000 | \$20,000 | \$98,500 |
| Town Hall roof insulation | \$1,275 | \$2,500 | \$1,225 | \$2,500 |
| Senior Center - replace roof | \$15,000 | \$80,000 | \$20,000 | \$35,000 |
| Senior Center - replace air conditioning unit | \$0 | \$12,000 | \$0 | \$0 |
| Museum - storm windows | \$5,000 | \$10,000 | \$5,000 | \$10,000 |
| | | | | |
| Currently Allocated | \$99,775 | | | |
| Unallocated Balance | \$0 | | | |
| Total for FY23 Budget | | | \$46,225 | |

ESTIMATED FY 2022-2023 TAX RATE MUNICIPAL & EDUCATION

| | | | | |
|--|---------------------------|-----------|---------------------|----------|
| MUNICIPAL GRANDLIST FY21 (est.) | | 9,408,460 | Estimated Tax Rates | |
| TOWN BUDGET (proposed) | | | | |
| General Fund | 1,712,817 | | | |
| Less Revenue (Non Tax) | (1,308,209) | | | |
| Net General Fund | | 404,608 | 0.0430 | |
| Highway Budget | 903,250 | | | |
| Less Highway Revenue | (203,248) | | | |
| Net Highway Budget | | 700,002 | 0.0744 | |
| TOTAL DOLLARS TO RAISE FOR TOWN BUDGET | | 1,104,610 | | 0.1174 |
| Article 4: CVFRS Allocation | | 890,526 | 0.0947 | |
| Article 5: Library | | 283,515 | 0.0301 | |
| Article 6: Community Center Feasility Study | | 50,000 | 0.0053 | |
| TOTAL DOLLARS TO RAISE: BUDGET & ARTICLES | | 2,328,651 | | 0.2475 |
| LOCAL AGREEMENT TAX RATE | | | | |
| Charlotte Grange | 153,000 | | | |
| EDUCATION TAXES TO RAISE | \$153,000/100 x \$1.551 = | 2,373.03 | | |
| Homestead Veterans Exemptions (5) | 150,000 | | | |
| EDUCATION TAXES TO RAISE | \$150,000/100 x \$1.49 = | 2,235.00 | | |
| TOTAL EDUCATION TAXES TO RAISE-LOCAL AGREEMENT | | 4,608.03 | | 0.0005 |
| TOTAL MUNICIPAL TAX RATE WITH ALL ARTICLES: | | | | 0.2480 |
| STATE EDUCATION TAX RATES | | | | |
| Estimated Homestead Education Tax Rate | | 1.4900 | | |
| Estimated Non-Residential Tax Rate | | 1.5510 | | |
| TOTAL HOMESTEAD TAX RATE (EDUCATION & MUNICIPAL) | | | | \$1.7380 |
| TOTAL NON-RESIDENTIAL TAX RATE (EDUCATION & MUNICIPAL) | | | | \$1.7990 |

2021-2022 total tax rates are 1.7430 (Homestead) and 1.8991 (Non-Residential)
Estimated education tax rates were provided by Champlain Valley School District

APPROVED FY 2021-2022 TAX RATE MUNICIPAL & EDUCATION

| | | | |
|--|------------------|------------------|-----------------|
| MUNICIPAL GRANDLIST - 2020 | 9,362,051 | | Tax Rate |
| TOWN BUDGET (approved) | | | |
| General Fund Expenses | 2,572,524 | | |
| Less Revenue (Non Tax) | (1,290,166) | | |
| Net General Fund | | 1,282,358 | 0.1370 |
| Highway Expenses | 903,250 | | |
| Less Highway Revenue | (203,248) | | |
| Net Highway Budget | | 700,002 | 0.0748 |
| Total Budgeted Expenses as approved | | 3,475,774 | |
| DOLLARS TO RAISE FOR TOWN BUDGET | | 1,982,360 | 0.2117 |
| Article 4 - Trails | 62,000 | | 0.0066 |
| DOLLARS TO RAISE: BUDGET & ARTICLES | | 2,044,360 | 0.2184 |
| FY21 Surplus | (157,000) | | |
| TOTAL DOLLARS TO RAISE | | 1,887,360 | 0.2016 |

LOCAL AGREEMENT TAX RATE

| | | |
|---|-----------------------------------|-----------------|
| Charlotte Grange | 153,000 | |
| EDUCATION TAXES TO RAISE | $\$153,000 \times \$1.6970/100 =$ | 2,596.41 |
| Homestead Veterans Exemptions (5) | 150,000 | |
| EDUCATION TAXES TO RAISE | $\$150,000 \times \$1.5409/100 =$ | 2,311.35 |
| TOTAL EDUCATION TAXES TO RAISE-LOCAL AGREEMENT | | 4,907.76 |

TOTAL MUNICIPAL TAX RATE

0.2021

STATE EDUCATION TAX RATES

| | |
|------------------------------|--------|
| Homestead Education Tax Rate | 1.5409 |
| Non-Residential Tax Rate | 1.6970 |

TOTAL HOMESTEAD TAX RATE (EDUCATION & MUNICIPAL)

\$1.7430

TOTAL NON-RESIDENTIAL TAX RATE (EDUCATION & MUNICIPAL)

\$1.8991

2020-2021 total tax rates were 1.7351 (Homestead) and 1.9024 (Non-Residential)

TAX RATE HISTORY

| YEAR | TAX RATES | | | | GRANDLIST | TAXES ASSESSED |
|-------|-----------|------|--------|--------|-----------|----------------|
| | CCS | CVU | TOWN | TOTAL | | |
| 02-03 | 1.14 | 0.93 | 0.25 | 2.32 | 3,919,071 | 9,091,709 |
| 03-04 | 1.28 | 1.06 | 0.25 | 2.59 | 3,999,585 | 10,358,925 |
| 04-05 | 1.3824 R | | 0.20 | 1.5824 | 6,292,433 | 9,822,676 |
| | 1.3019 NR | | 0.20 | 1.5019 | | |
| 05-06 | 1.5493 R | | 0.2237 | 1.7730 | 6,407,783 | 11,131,251 |
| | 1.4181 NR | | 0.2237 | 1.6418 | | |
| 06-07 | 1.5876 R | | 0.2279 | 1.8155 | 6,546,136 | 11,733,437 |
| | 1.4885 NR | | 0.2279 | 1.7164 | | |
| 07-08 | 1.5755 R | | 0.2112 | 1.7862 | 6,747,218 | 12,005,363 |
| | 1.5390 NR | | 0.2112 | 1.7502 | | |
| 08-09 | 1.2535 R | | 0.1885 | 1.4398 | 9,123,865 | 13,134,548 |
| | 1.2489 NR | | 0.1885 | 1.4352 | | |
| 09-10 | 1.3124 R | | 0.1592 | 1.4716 | 9,279,330 | 13,738,935 |
| | 1.3386 NR | | 0.1592 | 1.4978 | | |
| 10-11 | 1.3436 R | | 0.1820 | 1.5256 | 9,263,019 | 14,197,942 |
| | 1.3468 NR | | 0.1820 | 1.5288 | | |
| 11-12 | 1.3707 R | | 0.1663 | 1.5164 | 9,322,678 | 14,198,919 |
| | 1.3501 NR | | 0.1663 | 1.5370 | | |
| 12-13 | 13691 R | | 0.1121 | 1.4812 | 9,413,013 | 13,932,250 |
| | 1.3613 NR | | 0.1121 | 1.4732 | | |
| 13-14 | 1.460 R | | 0.1670 | 1.6270 | 9,426,058 | 15,188,915 |
| | 1405 NR | | 0.1670 | 1.5720 | | |
| 14-15 | 1.5161 R | | 0.1590 | 1.6751 | 9,504,758 | 15,670,875 |
| | 1.4375 NR | | 0.1590 | 1.5965 | | |
| 15-16 | 1.5145 R | | 0.1439 | 1.6584 | 9,560,151 | 15,676,994 |
| | 1.4609 NR | | 0.1439 | 1.6048 | | |
| 16-17 | 1.6272 R | | 0.1767 | 1.8039 | 9,198,349 | 16,329,503 |
| | 1.5655 NR | | 0.1767 | 1.7422 | | |
| 17-18 | 1.4301 R | | 0.1719 | 1.6020 | 9,209,894 | 15,097,733 |
| | 1.5505 NR | | 0.1719 | 1.7224 | | |
| 18-19 | 1.4866 R | | 0.1990 | 1.6856 | 9,277,343 | 15,982,824 |
| | 1.6077 NR | | 0.1990 | 1.8067 | | |
| 19-20 | 1.4831 R | | 0.2026 | 1.6857 | 9,308,982 | 16,131,625 |
| | 1.6322 NR | | 0.2026 | 1.8348 | | |
| 20-21 | 1.5335 R | | 0.2016 | 1.7351 | 9,320,336 | 16,643,391 |
| | 1.7008 NR | | 0.2016 | 1.9024 | | |
| 21-22 | 1.5409 R | | 0.2021 | 1.7430 | 9,369,479 | 16,763,343 |
| | 1.6970 NR | | 0.2021 | 1.8991 | | |

R – Homestead Tax Rate

NR – Non-Residential Tax Rate

Charlotte Fire & Rescue Services

FY-23 Proposed Budget

CVFRS employs a zero-based budgeting process. There are several anticipated increases over the current year as outlined below, some of which the Select Board had been made aware during our quarterly reviews and prior budget discussions. In the proposed FY-23 Budget, of the line items that are increasing, the key areas driving the year-to-year increase are:

- Agency Assessment Fee was the result of legislative action in Montpelier resulting in a 3.3% Agency Assessment on Patient Revenue. As CVFRS' Patient Billing Revenue increases so does the assessment fee.
- Insurances are based upon current premiums with UI, Cincinnati Group, and VFIS Accident & Sickness Policy.
- Personnel Wages & Benefits reflect:
 - Full staffing of minimum required 2-person ambulance crew with paid staff. CVFRS runs 12-hr shifts 24/7/365. There are 336 shift hours to cover each week.
 - This budget reflects the payroll and related payroll expenses for the hire of one additional full-time EMS provider at the paramedic licensure level and two additional full-time EMS providers at the FF/AEMT or higher certification level to augment the existing staff. This will further solidify our schedule and reduce our reliance on per diem staff in a shrinking pool of candidates.
 - Regional wage pressures continue to result in higher per-diem rates for EMS providers.
 - Increased participation in CVFRS' Simple IRA for eligible staff.
 - CVFRS adopted a personnel policy outlining annual adjustments for permanent and per-diem staff during the Spring of 2016. There is no anticipated changes to this policy.
- Dues and Subscriptions – Include web and cloud-based platforms utilized across CVFRS for department specific applications to ensure compliance.

Included are the following documents related to the Proposed FY-23 Budget:

Management Financial Report – This is a functional summary aligned with the audited financials and includes a comparative of the current fiscal year and FY-23 Proposed Budget.

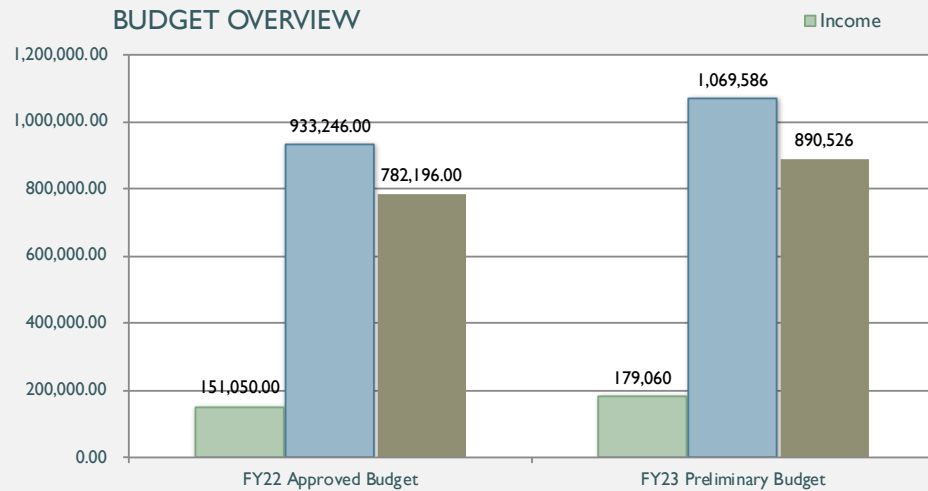
Capital Reserve Fund – This reserve fund was established at Town Meeting March 2, 1999 by the voters of Charlotte for the purpose of funding equipment and capital improvements needed to provide fire and rescue services to the Town. Bonds are approved by the voters by Australian Ballot and those votes bind the town for the debt service which is non-discretionary.

During the immediate past fiscal years, due to the pandemic, CVFRS re-evaluated and deferred some capital expenditures to future years. The FY-23 proposed capital plan contains those modifications including the adjusted timing of procurement, anticipated costs, and useful life estimates.

BUDGET TRENDS - Preliminary FY23

FISCAL YEAR

| BUDGET TOTALS | FY22 Approved Budget | FY23 Preliminary Budget | DIFFERENCE |
|---------------|----------------------|-------------------------|------------|
| Income | 151,050.00 | 179,060 | 28,010 |
| Expenses | 933,246.00 | 1,069,586 | 136,340 |
| Appropriation | 782,196.00 | 890,526 | 108,330 |



WHAT IS DRIVING THE BUDGET INCREASES (sans Personnel)?

| EXPENSE | AMOUNT | % OF EXPENSES | Notes |
|--------------------------------|------------|---------------|-------|
| Fire Division | 50,650.00 | 4.7% | |
| Workers Comp Insurance | 40,339.00 | 3.8% | |
| Insurance | 37,500.00 | 3.5% | |
| Rescue Division | 29,499.66 | 2.8% | |
| Apparatus Repair & Maintenance | 27,000.00 | 2.5% | |
| Total | 184,988.66 | 17.3% | |

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| INCOME | FY22 Approved | FY23 Preliminary | DIFFERENCE |
|-----------------------|---------------|------------------|------------|
| Town Appropriation | | | 0.00 |
| Patient Billing - Net | 145,050.00 | 174,060.00 | 29,010.00 |
| Misc Income | 6,000.00 | 5,000.00 | (1,000.00) |
| Total | 151,050.00 | 179,060.00 | 28,010.00 |

| PERSONNEL EXPENSES | FY22 Budget | FY23 Preliminary | DIFFERENCE |
|--------------------|-------------|------------------|------------|
| Wages | 581,191.00 | 633,007.00 | 51,816.00 |
| Employee Benefits | 52,425.00 | 115,020.00 | 62,595.00 |
| Member Incentives | 27,500.00 | 27,500.00 | 0.00 |
| Total Personnel | 661,116.00 | 775,527.00 | 114,411.00 |

| OPERATING EXPENSES | FY22 Budget | FY23 Preliminary | DIFFERENCE |
|--------------------------------|-------------|------------------|------------|
| Utilities | 17,850.00 | 16,450.00 | (1,400.00) |
| Telephone | 7,500.00 | 7,500.00 | 0.00 |
| Building Maintenance | 12,000.00 | 15,000.00 | 3,000.00 |
| Insurance | 33,000.00 | 37,500.00 | 4,500.00 |
| Membership, Dues & Subs | 10,550.00 | 13,400.00 | 2,850.00 |
| Dispatching | 13,450.00 | 13,450.00 | 0.00 |
| Radio Maintenance | | 0.00 | 0.00 |
| Apparatus Fuel | 10,500.00 | 10,500.00 | 0.00 |
| Apparatus Repair & Maintenance | 27,000.00 | 27,000.00 | 0.00 |
| Building & Office Equipment | 3,500.00 | 3,500.00 | 0.00 |
| Building & Office Supplies | 3,000.00 | 3,000.00 | 0.00 |
| Public Safety Education | 250.00 | 250.00 | 0.00 |
| Exams / Innoculations | 250.00 | 1,500.00 | 1,250.00 |
| Workers Comp Insurance | 36,140.00 | 40,339.00 | 4,199.00 |
| Bank Charges | 2,250.00 | 4,020.00 | 1,770.00 |
| Audit Fees | 9,990.00 | 11,500.00 | 1,510.00 |
| Pt Billing Service Fee | 6,500.00 | 9,000.00 | 2,500.00 |
| Fire Division | 51,900.00 | 50,650.00 | (1,250.00) |
| Rescue Division | 26,500.00 | 29,499.66 | 2,999.66 |
| | | 0.00 | 0.00 |
| Total Operating | 272,130.00 | 294,058.66 | 21,928.66 |

| | | | | | | |
|----------------------|----|---------|----|-----------|----|---------|
| GRAND TOTAL EXPENSES | \$ | 933,246 | \$ | 1,069,586 | \$ | 136,340 |
| | | | | | | 15% |

Charlotte Fire & Rescue Services, Inc

Budget FY23 - Proposed

July 2022 - June 2023

| | OPERATING ACCOUNT | TOTAL |
|--|---------------------|---------------------|
| Income | | |
| 40000 Income | | \$0.00 |
| 40004 Net Patient Revenue | 180,000.00 | \$180,000.00 |
| 40004-1 Ambulance Agency Assessment | -5,940.00 | \$ -5,940.00 |
| Total 40004 Net Patient Revenue | 174,060.00 | \$174,060.00 |
| 40005 Intercept Billing | 5,000.00 | \$5,000.00 |
| Total 40000 Income | 179,060.00 | \$179,060.00 |
| Total Income | \$179,060.00 | \$179,060.00 |
| GROSS PROFIT | \$179,060.00 | \$179,060.00 |
| Expenses | | |
| 50000 EXPENSES | | \$0.00 |
| 51000 CORPORATE | | \$0.00 |
| 51001 Utilities | | \$0.00 |
| 51001-1 Electric | 8,250.00 | \$8,250.00 |
| 51001-2 Fuel Oil | 5,000.00 | \$5,000.00 |
| 51001-3 Water | 3,200.00 | \$3,200.00 |
| 51002 Telephone | 7,500.00 | \$7,500.00 |
| Total 51001 Utilities | 23,950.00 | \$23,950.00 |
| 51003 Building Maintenance | 15,000.00 | \$15,000.00 |
| 51004 Administration | 76,026.00 | \$76,026.00 |
| 51005 Insurance | 15,000.00 | \$15,000.00 |
| 51006 Licenses, Dues & Subscriptions | 5,800.00 | \$5,800.00 |
| 51011 Building / Office Equipment | 3,500.00 | \$3,500.00 |
| 51014 Building & Office Supplies | 3,000.00 | \$3,000.00 |
| 51015 Public Safety Education | 250.00 | \$250.00 |
| 51016 Physical Exam / Innoculations | 1,500.00 | \$1,500.00 |
| 51017 Workers Comp | 250.00 | \$250.00 |
| 51019 Membership Incentives | 27,500.00 | \$27,500.00 |
| 51024 Professional Services | 11,500.00 | \$11,500.00 |
| 51052 Bank Charges | 4,020.00 | \$4,020.00 |
| Total 51000 CORPORATE | 187,296.00 | \$187,296.00 |
| 52000 FIRE | | \$0.00 |
| 52001 Fire Equipment | 12,250.00 | \$12,250.00 |
| 52002 Fire Equipment Maintenance | 3,000.00 | \$3,000.00 |
| 52003 NFPA / ISO Testing | 2,500.00 | \$2,500.00 |
| 52004 Foam / Chemicals | 5,000.00 | \$5,000.00 |
| 52005 Fire Training | 9,500.00 | \$9,500.00 |
| 52006 Auxillary Support | 800.00 | \$800.00 |
| 52007 Hose / Fittings | 2,500.00 | \$2,500.00 |
| 52008 Dry Hydrants / Ponds | 500.00 | \$500.00 |
| 52009 Airpack Maintenance | 2,500.00 | \$2,500.00 |
| 52010 Radios | 4,000.00 | \$4,000.00 |
| 52011 Protective Clothing / Uniforms | 8,000.00 | \$8,000.00 |

Charlotte Fire & Rescue Services, Inc

Budget FY23 - Proposed

July 2022 - June 2023

| | OPERATING ACCOUNT | TOTAL |
|--|-----------------------|-----------------------|
| 52017 Workers Comp Premium - FIRE | 5,379.00 | \$5,379.00 |
| 52025 Fire Warden | 100.00 | \$100.00 |
| 52101 Fire Payroll, Taxes & P/R Related | | \$0.00 |
| 52101-1 FIRE Gross Payroll Expenses | 12,500.00 | \$12,500.00 |
| 52101-2 FIRE Payroll Taxes | 1,050.00 | \$1,050.00 |
| Total 52101 Fire Payroll, Taxes & P/R Related | 13,550.00 | \$13,550.00 |
| 52305 Insurance - Fire | 14,000.00 | \$14,000.00 |
| 52306 Dues & Subscriptions - Fire | 3,500.00 | \$3,500.00 |
| 52307 Dispatching - Fire | 4,725.00 | \$4,725.00 |
| 52309 Apparatus Fuel - Fire | 5,775.00 | \$5,775.00 |
| 52310 Apparatus - Fire | 22,500.00 | \$22,500.00 |
| Total 52000 FIRE | 120,079.00 | \$120,079.00 |
| 53000 RESCUE | | \$0.00 |
| 53001 Rescue Equipment | 2,500.00 | \$2,500.00 |
| 53002 Rescue Equipment Maintenance | 5,000.00 | \$5,000.00 |
| 53003 Medical Supplies / Oxygen | 15,000.00 | \$15,000.00 |
| 53005 Rescue Training | 3,500.00 | \$3,500.00 |
| 53011 Protective Clothing / Uniforms | 2,500.00 | \$2,500.00 |
| 53017 Workers Comp Premium - RESCUE | 34,710.00 | \$34,710.00 |
| 53020 Intercept Fees to Other Agencies | 1,000.00 | \$1,000.00 |
| 53101 EMT Payroll & Related Expenses | 502,015.00 | \$502,015.00 |
| 53102 EMT Benefits | 115,020.00 | \$115,020.00 |
| 53103 EMT Payroll Taxes | 41,416.00 | \$41,416.00 |
| 53201 Patient Billing Service Fee | 9,000.00 | \$9,000.00 |
| 53305 Insurance - Rescue | 8,500.00 | \$8,500.00 |
| 53306 Dues & Subscriptions - Rescue | 4,100.00 | \$4,100.00 |
| 53307 Dispatching - Rescue | 8,725.00 | \$8,725.00 |
| 53309 Apparatus Fuel - Rescue | 4,725.00 | \$4,725.00 |
| 53310 Apparatus - Rescue | 4,500.00 | \$4,500.00 |
| Total 53000 RESCUE | 762,211.00 | \$762,211.00 |
| Total 50000 EXPENSES | 1,069,586.00 | \$1,069,586.00 |
| Total Expenses | \$1,069,586.00 | \$1,069,586.00 |
| NET OPERATING INCOME | \$ -890,526.00 | \$ -890,526.00 |
| NET INCOME | \$ -890,526.00 | \$ -890,526.00 |

Charlotte Fire and Rescue Services, Inc
Management Financial Report - Comparative
Proposed FY23 Budget

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| | FY 21 Approved Budget | FY22 Approved Budget | FY23 Proposed Budget | Inc / (Dec) FY23/FY22 | % Inc / (Dec) FY23/FY22 |
|---|--------------------------|-------------------------|-------------------------|--------------------------|----------------------------|
| 40004 Patient Billing NET of Assessment | 125,125 | 145,050 | 174,060 | 29,010 | 20.00% |
| 40005 Intercept Billing | 6,000 | 6,000 | 5,000 | -1,000 | -16.67% |
| 40007 Town Appropriation | 745,218 | 782,196 | 890,526 | 108,330 | 13.85% |
| 40010 Misc Income | | | | | |
| 40015 Program Services Income | | | | | |
| Total Income | \$ 876,343 | \$ 933,246 | \$ 1,069,586 | \$ 136,340 | 15.56% |

FUNCTIONAL EXPENSE CATEGORIES

| | | | | | | |
|-----------------------------|----------------------------------|-------------------|-------------------|---------------------|-------------------|---------------|
| 1 | Salary Wages & Member Incentives | 574,752 | 608,691 | 660,507 | 51,816 | 8.51% |
| 2 | Benefits & Taxes | 31,741 | 52,425 | 115,020 | 62,595 | 119.40% |
| 4 | Apparatus Fuel | 10,500 | 10,500 | 10,500 | 0 | 0.00% |
| 5 | Apparatus | 27,000 | 27,000 | 27,000 | 0 | 0.00% |
| 6 | Bank Charge & other fees | 2,250 | 2,250 | 4,020 | 1,770 | 78.67% |
| 7 | Building Maintenance | 12,000 | 12,000 | 15,000 | 3,000 | 25.00% |
| 8 | Contracted Services | 21,850 | 21,850 | 24,350 | 2,500 | 11.44% |
| 9 | Dues & Subscriptions | 12,700 | 13,050 | 15,900 | 2,850 | 21.84% |
| 10 | Equipment | 37,500 | 37,500 | 35,250 | -2,250 | -6.00% |
| 11 | Insurance | 67,600 | 69,140 | 77,839 | 8,699 | 12.58% |
| 12 | Other expenses | 1,000 | 1,000 | 2,250 | 1,250 | 125.00% |
| 13 | Professional fees | 9,600 | 9,990 | 11,500 | 1,510 | 15.12% |
| 14 | Protective clothing | 10,500 | 10,500 | 10,500 | 0 | 0.00% |
| 15 | Special event expenses | 0 | 0 | 0 | 0 | 0.00% |
| 16 | Supplies | 20,500 | 20,500 | 23,000 | 2,500 | 12.20% |
| 17 | Telephone | 7,500 | 7,500 | 7,500 | 0 | 0.00% |
| 18 | Training | 11,500 | 11,500 | 13,000 | 1,500 | 13.04% |
| 19 | Utilities | 17,850 | 17,850 | 16,450 | -1,400 | -7.84% |
| Total Expenses | | \$ 876,343 | \$ 933,246 | \$ 1,069,586 | \$ 136,340 | 14.61% |
| Net Operating Income | | \$ - | \$ - | \$ - | \$ - | |

Charlotte Fire and Rescue Services, Inc
Budget Comparative
FY23 Proposed Budget

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| | FY21 Approved Budget | FY21 Audited | FY22 Approved Budget | FY23 Proposed Budget | Inc (Dec) over prior year | % change |
|---|----------------------------|-------------------|----------------------------|----------------------------|------------------------------|---------------|
| Income | | | | | | |
| 40000 Income | | | | | | |
| 40003 Donations | | 5,405 | | | | |
| 40004 Patient Billing (Net of Agency Tax) | 125,125 | 170,551 | 145,050 | 174,060 | 29,010 | 20.00% |
| 40005 Intercept Billing | 6,000 | 5,350 | 6,000 | 5,000 | -1,000 | -16.67% |
| 40007 Town Appropriation | 745,218 | 683,117 | 782,196 | 890,526 | 108,330 | 13.85% |
| 40010 Misc. Income | | 33,536 | | | | |
| Total Income | \$ 876,343 | \$ 897,958 | \$ 933,246 | \$ 1,069,586 | \$ 136,340 | 14.61% |
| Expenses | | | | | | |
| 50000 EXPENSES | | | | | | |
| 51000 CORPORATE | | | | | | |
| 51001 Utilities | | | | | | |
| 19 51001-1 Electric | 8,250 | 7,633 | 8,250 | 8,250 | 0 | 0.00% |
| 19 51001-2 Fuel Oil | 6,400 | 4,203 | 6,400 | 5,000 | -1,400 | -21.88% |
| 19 51001-3 Water | 3,200 | 1,227 | 3,200 | 3,200 | 0 | 0.00% |
| 17 51002 Telephone | 7,500 | 6,131 | 7,500 | 7,500 | 0 | 0.00% |
| Total 51001 Utilities | 25,350 | 19,193 | 25,350 | 23,950 | -1,400 | -5.52% |
| 7 51003 Building Maintenance | 12,000 | 14,202 | 12,000 | 15,000 | 3,000 | 25.00% |
| 1 51004 Administration | 53,600 | 54,023 | 55,950 | 76,026 | 20,076 | 35.88% |
| 11 51005 Insurance | 13,500 | 12,782 | 13,500 | 15,000 | 1,500 | 11.11% |
| 9 51006 Dues & Subscriptions | 1,300 | 1,071 | 1,650 | 5,800 | 4,150 | 251.52% |
| 10 51011 Building / Office Equipment | 3,500 | 2,286 | 3,500 | 3,500 | 0 | 0.00% |
| 16 51014 Building & Office Supplies | 3,000 | 1,759 | 3,000 | 3,000 | 0 | 0.00% |
| 12 51015 Public Safety Education | 250 | | 250 | 250 | 0 | 0.00% |
| 12 51016 Physical Exam / Innoculations | 250 | | 250 | 1,500 | 1,250 | 500.00% |
| 11 51017 Workers Comp | 100 | 338 | 120 | 250 | 130 | 108.33% |
| 1 51019 Membership Incentives | 27,500 | 27,302 | 27,500 | 27,500 | 0 | 0.00% |
| 13 51024 Professional Services | | 5,416 | | | | |
| 13 51020 Audit Fees | 9,600 | 9,700 | 9,990 | 10,500 | 510 | 5.11% |
| 13 51022 Legal Fees | | | | 1,000 | 1,000 | 100.00% |
| Total 51024 Professional Services | 9,600 | 15,116 | 9,990 | 11,500 | 1,510 | 15.12% |
| 12 51030 Misc Expenses | 2,250 | 3,282 | 2,250 | 4,020 | 1,770 | 78.67% |
| 6 51052 Bank Charges | | | | | | |
| Total 51000 CORPORATE | \$ 152,200 | \$ 151,353 | \$ 155,310 | \$ 187,296 | \$ 31,986 | 21.02% |

Charlotte Fire and Rescue Services, Inc

Budget Comparative FY23 Proposed Budget

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| | FY21 Approved Budget | FY21 Audited | FY22 Approved Budget | FY23 Proposed Budget | Inc (Dec) over prior year | % change |
|--|----------------------------|-------------------|----------------------------|----------------------------|------------------------------|----------------|
| 52000 FIRE | | | | | | |
| 10 52001 Fire Equipment | 10,500 | 2,130 | 10,500 | 12,250 | 1,750 | 16.67% |
| 10 52002 Fire Equipment Maintenance | 7,500 | 1,466 | 7,500 | 3,000 | -4,500 | -60.00% |
| 9 52003 NFPA / ISO Testing | 2,500 | 1,700 | 2,500 | 2,500 | 0 | 0.00% |
| 16 52004 Foam / Chemicals | 5,000 | 3,315 | 5,000 | 5,000 | 0 | 0.00% |
| 18 52005 Fire Training | 8,500 | 1,405 | 8,500 | 9,500 | 1,000 | 11.76% |
| 8 52006 Auxillary Support | 800 | 773 | 800 | 800 | 0 | 0.00% |
| 10 52007 Hose / Fittings | 5,000 | 1,701 | 5,000 | 2,500 | -2,500 | -50.00% |
| 12 52008 Dry Hydrants | 500 | 56 | 500 | 500 | 0 | 0.00% |
| 10 52009 Airpack Maintenance | 2,500 | | 2,500 | 2,500 | 0 | 0.00% |
| 10 52010 Radio - Fire | 1,000 | 3,975 | 1,000 | 4,000 | 3,000 | 300.00% |
| 14 52011 Protective Clothing / Uniforms | 8,000 | 4,396 | 8,000 | 8,000 | 0 | 0.00% |
| 11 52017 Workers Comp Premium - FIRE | 13,000 | 6,449 | 11,500 | 5,379 | -6,121 | -53.23% |
| 8 52025 Fire Warden | 100 | 200 | 100 | 100 | 0 | 0.00% |
| 1 52101 Fire Payroll & P/R taxes | 74,195 | 38,688 | 77,795 | 13,550 | -64,245 | -82.58% |
| 2 52102 Fire Benefits | 20,405 | 18,565 | 19,425 | | -19,425 | -100.00% |
| 11 52305 Insurance - Fire | 13,500 | 13,318 | 13,500 | 14,000 | 500 | 3.70% |
| 9 52306 Dues & Subscriptions - Fire | 3,500 | 3,455 | 3,500 | 3,500 | 0 | 0.00% |
| 8 52307 Dispatching - Fire | 4,725 | 4,380 | 4,725 | 4,725 | 0 | 0.00% |
| 4 52309 Apparatus Fuel - Fire | 5,775 | 2,155 | 5,775 | 5,775 | 0 | 0.00% |
| 5 52310 Apparatus - Fire | 22,500 | 33,562 | 22,500 | 22,500 | 0 | 0.00% |
| Total 52000 FIRE | \$ 209,500 | \$ 141,685 | \$ 210,620 | \$ 120,079 | \$ (90,541) | -42.99% |
| 53000 RESCUE | | | | | | |
| 10 53001 Rescue Equipment | 2,500 | 862 | 2,500 | 2,500 | 0 | 0.00% |
| 10 53002 Rescue Equipment Maintenance | 5,000 | 3,413 | 5,000 | 5,000 | 0 | 0.00% |
| 16 53003 Medical Supplies / Oxygen | 12,500 | 14,234 | 12,500 | 15,000 | 2,500 | 20.00% |
| 18 53005 Rescue Training | 3,000 | 1,909 | 3,000 | 3,500 | 500 | 16.67% |
| 14 53011 Protective Clothing / Uniforms | 2,500 | 6,343 | 2,500 | 2,500 | 0 | 0.00% |
| 11 53017 Workers Comp Premium - RESCUE | 21,500 | 29,634 | 24,520 | 34,710 | 10,190 | 41.56% |
| 8 53020 Intercept Fees to Other Agencies | 1,000 | 250 | 1,000 | 1,000 | 0 | 0.00% |
| 1 53101 EMT Payroll Expenses | 387,490 | 392,066 | 413,345 | 502,015 | 88,670 | 21.45% |
| 2 53102 EMT Benefits | 11,336 | 11,825 | 33,000 | 115,020 | 82,020 | 248.55% |
| 1 53103 EMT Payroll Taxes | 31,967 | 26,843 | 34,101 | 41,416 | 7,315 | 21.45% |
| 8 53201 Patient Billing Service Fee | 6,500 | 8,209 | 6,500 | 9,000 | 2,500 | 38.46% |
| 11 53305 Insurance - Rescue | 6,000 | 8,409 | 6,000 | 8,500 | 2,500 | 41.67% |
| 9 53306 Dues & Subscriptions - Rescue | 5,400 | 2,882 | 5,400 | 4,100 | -1,300 | -24.07% |
| 8 53307 Dispatching - Rescue | 8,725 | 8,280 | 8,725 | 8,725 | 0 | 0.00% |
| 4 53309 Apparatus Fuel - Rescue | 4,725 | 4,199 | 4,725 | 4,725 | 0 | 0.00% |
| 5 53310 Apparatus - Rescue | 4,500 | 4,855 | 4,500 | 4,500 | 0 | 0.00% |
| Total 53000 RESCUE | \$ 514,643 | \$ 524,214 | \$ 567,316 | \$ 762,211 | \$ 194,895 | 34.35% |
| Total Expenses | \$ 876,343 | \$ 817,252 | \$ 933,246 | \$ 1,069,586 | \$ 136,340 | 14.61% |
| AUDIT Adjutments (Capitalized Expenses) | | \$ 35,235 | | | | |
| Net Income | | \$ 45,470 | | \$ - | | |

FIRE AND RESCUE CAPITAL RESERVE FUND
For FY 2023

| Capital Reserve Projections | | | | | | | | | | | | | | | |
|--------------------------------|---|------------|--------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|--------------|----------------|----------------|
| Fiscal Year | | 2019-2020 | 2020-2021 | 2021-2022 | 2022-2023 | 2023-2024 | 2024-2025 | 2025-2026 | 2026-2027 | 2027-2028 | 2028-2029 | 2029-2030 | 2030-2031 | 2031-2032 | 2032-2033 |
| Revenues | | | | | | | | | | | | | | | |
| Grand List | | | | | | | | | | | | | | | |
| | 5 on tax rate | | | | | | | | | | | | | | |
| | Allocation to Fund based on tax-rate | | | | | | | | | | | | | | |
| | Allocation to Fund based on dollars | | | | | | | | | | | | | | |
| | CYFRS | 100,000 | 95,000 | 95,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 | 110,000 |
| | Bond | 275,000 | | | | | 725,000 | 325,000 | 540,000 | 515,000 | | | 350,000 | 700,000 | |
| | Interest | 490 | 366 | 81 | 6 | -23 | -25 | -35 | -56 | -119 | -234 | -482 | -781 | | |
| | Grants/Donation | | | | | | | | | | | | | | |
| | Reimbursement | | | | | | | | | | | | | | |
| | Sale of old vehicles/equipment | - | | | | | | 5,000 | | | | | | | |
| | Total Revenue | \$375,490 | \$102,216 | \$95,081 | \$110,006 | \$109,977 | \$834,975 | \$439,965 | \$649,944 | \$624,881 | \$109,766 | \$109,518 | \$459,219 | \$810,000 | \$110,000 |
| Bond Payments-current | | | | | | | | | | | | | | | |
| | Useful | | | | | | | | | | | | | | |
| | Life | 20,000 | | | | | | | | | | | | | |
| | Principal for station bond-exp 2019 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | | | | | | | | |
| | Principal for Seagrave pumper-exp 2024 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | | | | | | | | |
| | Principal for KME pumper-exp 2037 | 31,250 | 31,250 | 31,250 | 31,250 | 31,250 | 31,250 | 31,250 | 31,250 | 31,250 | 31,250 | 31,250 | 31,250 | 31,250 | 31,250 |
| | Principal for ambulance-exp 2029 | | 27,500 | 27,500 | 27,500 | 27,500 | 27,500 | 27,500 | 27,500 | 27,500 | 27,500 | 27,500 | 27,500 | 27,500 | 31,250 |
| | Interest payment for current bonds | 26,126 | 24,650 | 22,615 | 20,403 | 18,649 | 15,354 | 11,403 | 14,506 | 13,059 | 11,473 | 9,397 | 8,366 | | |
| Bond Payments-proposed | | | | | | | | | | | | | | | |
| | Proposed bond principal-pumper FY25, 20 year term | | | | | | | 36,250 | 36,250 | 36,250 | 36,250 | 36,250 | 36,250 | 36,250 | 36,250 |
| | Proposed bond principal-ambulance FY26, 10 year term | | | | | | | | 32,500 | 32,500 | 32,500 | 32,500 | 32,500 | 27,000 | 27,000 |
| | Proposed bond principal-pumper FY27, 20 year term | | | | | | | | | 27,000 | 27,000 | 27,000 | 27,000 | 27,000 | 27,000 |
| | Proposed bond principal-tanker FY28, 30 year term | | | | | | | | | | 17,167 | 17,167 | 17,167 | 17,167 | 17,167 |
| | Proposed bond principal-ambulance FY31, 10 year term | | | | | | | | | | | | 35,000 | 35,000 | 35,000 |
| | Proposed bond principal-heavy rescue FY32, 20 year term | | | | | | | | | | | | | | 35,000 |
| | | | | | | | | | | | | | | | |
| | Proposed bond interest-pumper FY25 | | | | | | 3,507 | 13,872 | 13,729 | 13,425 | 13,080 | 12,688 | 12,250 | 11,768 | 11,242 |
| | Proposed bond interest-ambulance-FY26 | | | | | | | 1,084 | 4,290 | 4,162 | 3,889 | 3,579 | 3,228 | 2,836 | 2,403 |
| | Proposed bond interest-pumper FY27 | | | | | | | | 10,332 | 10,332 | 10,226 | 10,000 | 9,743 | 9,451 | 9,125 |
| | Proposed bond interest-tanker FY28 | | | | | | | | 3,042 | 12,032 | 11,965 | 11,821 | 11,657 | 11,472 | 11,242 |
| | Proposed bond interest-ambulance-FY31 | | | | | | | | | | | | | | |
| | Proposed bond interest-heavy rescue-FY32 | | | | | | | | | | | | | | |
| Expenditures | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| Apparatus | | | | | | | | | | | | | | | |
| | Replaced 80 Pumper in FY19 | 20 years | | | | | | | | | | | | | |
| | Parts for Pumper | | | | | | | | | | | | | | |
| | Replaced 2006 Ambulance in FY20 | 10 years | 273,544 | | | | | | | | | | | | |
| | Replace 93 Tanker FY28 | 30 years | | | | | | | | | | | | | |
| | Replace 2004 Seagrave pumper in FY25 | 20 years | | | | | | | | | | | | | |
| | 2008 Pumper (4x4 GMC) | 20 years | | | | | 725,000 | | | | | | | | |
| | 2012 Heavy Rescue Replaced 1990 Rescue | 20 years | | | | | | | | | | | | | |
| | Replace 2014 Ambulance in FY26 | 10 years | | | | | | 325,000 | | | | | | | |
| | Replace 2008 Pumper in FY27 | 20 years | | | | | | | 540,000 | | | | | | |
| | Replace 2020 Ambulance | 10 years | | | | | | | | | | | 350,000 | | |
| | Replace 2012 Heavy Rescue | 20 years | | | | | | | | | | | | 700,000 | |
| Equipment | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | Defibrillator | | | | | | | | | | | | | | |
| | Thermal Imaging Camera Replacements/ gas meters | | | 12,500 | | | 12,500 | | | 12,500 | | | 12,500 | | |
| | Replace Expired Airpack Bottles (Qty 15) | | | | | | | | | | | | | | |
| | Replacement Bunker Gear (3 sets/yr) | 11,124 | 6,876 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| | Personal Protective Equipment-Rescue | 4,135 | 4,500 | | | | | | | | | | | | |
| | New Airparks w bottles | | | | | | | | | | | | | | |
| | Stryker Stretcher | | | | | | | | | | | | | | |
| | LifePacks | | | | | | | | | | | | | | |
| | Airbags | | | | | | | | | | | | | | |
| | IV Pump | | | | | | | | 30,000 | | | | | | |
| | E-1 Tires | | | | | | | | | | | | | | |
| | E-4 Tires | | | 2,500 | | | | | | | | | | | |
| | Rescue Nitrous Oxide | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| Total Expenditures | | | | | | | | | | | | | | | |
| | | \$ 108,499 | \$ 387,955 | \$ 169,634 | \$ 139,153 | \$ 111,899 | \$ 845,111 | \$ 460,859 | \$ 712,637 | \$ 740,520 | \$ 357,367 | \$ 408,796 | \$ 562,075 | \$ 896,879 | \$ 225,909 |
| Net (Revenue less Expenditure) | | | | | | | | | | | | | | | |
| | | \$ 266,990 | \$ (285,738) | \$ (74,553) | \$ (29,147) | \$ (1,922) | \$ (10,136) | \$ (20,894) | \$ (62,692) | \$ (115,639) | \$ (247,601) | \$ (299,278) | \$ (102,856) | \$ (86,879) | \$ (115,909) |
| Total Accumulated | | | | | | | | | | | | | | | |
| | | \$ 366,460 | \$ 80,721 | \$ 6,169 | \$ (22,978) | \$ (24,900) | \$ (35,036) | \$ (55,930) | \$ (118,623) | \$ (234,261) | \$ (481,863) | \$ (781,140) | \$ (883,996) | \$ (1,242,472) | \$ (1,358,381) |
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**BY AUSTRALIAN BALLOT (MARCH 2, 2021)
ARTICLES 1-10**

| | | |
|---|-----------------|---------------|
| ARTICLE 1 - Property taxes payable on or before Nov. 15th | YES-1184 | NO-46 |
| ARTICLE 2 - Grange tax exempt for 5 years | YES-1047 | NO-172 |
| ARTICLE 3 – Town budget \$3,457,774 | YES-997 | NO-225 |
| ARTICLE 4 – Trails Reserve Fund \$62,000 appropriation | YES-819 | NO-423 |
| ARTICLE 5 – Change Town Meeting Day to Saturday preceding first Tuesday in March | YES-962 | NO-256 |
| ARTICLE 6 – Adopt amended Town Plan | YES-389 | NO-859 |
| ARTICLE 7 – Amend Land Use Regulations to make changes to: Table 2.3 Village Commercial District Sec. 3.16 Water & Wastewater System Requirements Sec. 7.7 Sewage Disposal Sec. 8.4 Planned Residential Developments | YES-365 | NO-885 |
| ARTICLE 8- Amend Land Use Regulations to make changes to: Table 2.5 Rural District Sec. 3.6 Lot, Yard & Setback Requirements Sec. 4.19 Accessory On-Farm Business | YES-741 | NO-363 |
| ARTICLE 9 – Amend Land Use Regulations for technical corrections | YES-841 | NO-255 |
| ARTICLE 10 – Endorse the Road Commissioner’s discretion to independently determine & apply the best ratio of salt to sand for town roads. Advisory motion. | YES-1067 | NO-114 |

**BY AUSTRALIAN BALLOT (MARCH 2, 2021)
ARTICLE 11 TO ELECT TOWN OFFICERS**

| | |
|--|-----------------|
| AUDITOR (1 YR OF 3 YEAR TERM) | MIKE DUNBAR |
| AUDITOR (2 YRS OF 3 YEAR TERM) | VACANCY |
| AUDITOR (3 YEARS) | KELLY DEVINE |
| CEMETERY COMMISSIONER (1 YR OF 3 YEAR TERM) | JIM LABERGE |
| CEMETERY COMMISSIONER (2 YRS OF 3 YEAR TERM) | JIM LABERGE |
| CEMETERY COMMISSIONER (3 YEARS) | JIM LABERGE* |
| CHARLOTTE LIBRARY TRUSTEE (5 YEARS) | ROBERT SMITH |
| DELINQUENT TAX COLLECTOR (1 YEAR) | MARY A. MEAD |
| ROAD COMMISSIONER (1 YEAR) | HUGH LEWIS JR |
| TOWN MODERATOR (1 YEAR) | CHARLIE RUSSELL |
| TOWN CLERK (3 YEARS) | MARY A. MEAD |
| TOWN TREASURER (3 YEARS) | MARY A. MEAD |
| TRUSTEE OF PUBLIC FUNDS (1 YR OF 3 YEAR TERM) | VACANCY |
| TRUSTEE OF PUBLIC FUNDS (2 YRS OF 3 YEAR TERM) | VACANCY |
| TRUSTEE OF PUBLIC FUNDS (3 YEARS) | MOE HARVEY |
| SELECTBOARD (2 YEARS) | LEWIS MUDGE |
| SELECTBOARD (3 YEARS) | FRANK TENNEY |

ARTICLE 12 TO ELECT SCHOOL OFFICERS

| | |
|--------------------------------|----------------|
| CVSD SCHOOL DIRECTOR (3 YEARS) | MEGHAN METZLER |
|--------------------------------|----------------|

| | | |
|---------------------------------|--------------------------|--------------------|
| REGISTERED VOTERS – 3297 | 1271 ballots cast | 39% turnout |
|---------------------------------|--------------------------|--------------------|

| | | |
|--------------------------|------------------------|-----------------------|
| CVSD Budget | YES <u>3701</u> | NO <u>1446</u> |
| CVSD Fund Balance | YES <u>4378</u> | NO <u>741</u> |
| CVSD Buses | YES <u>3535</u> | NO <u>1600</u> |

Jim LaBerge won all 3 Cemetery Commission positions by write-in, chose the 3 yr term

ELECTED TOWN OFFICERS

AUDITORS

Term expires in 2022

Term expires in 2023

Term expires in 2024

Mike Dunbar (resigned
5/11/21)
Richard Mintzer (appointed
until March 2022)
Kelly Devine

CEMETERY COMMISSIONERS

Term expires in 2022

Term expires in 2023

Term expires in 2024

Dan Cole
vacant
James Laberge

CVSD SCHOOL DIRECTORS

Term expires in 2023 (3 years)

Term expires in 2024 (3 years)

Lynne Jaunich
Meghan Metzler

CHARLOTTE LIBRARY TRUSTEES

Term expires in 2022 (5 years)

Term expires in 2023 (5 years)

Term expires in 2024 (5 years)

Term expires in 2025 (5 years)

Term expires in 2026 (5 years)

Nan Mason
Katharine Cohen
Jonathan Silverman
Anne Marie Andriola
Robert Smith

DELINQUENT TAX COLLECTOR

Term expires in 2022 (1 year)

Mary A. Mead

JUSTICES OF THE PEACE

Term expires February 1, 2022

Jill Abilock
Greg Cluff
Maurice A. Harvey
Lorna Jimerson
Michael Krasnow
Patrice Machavern
Robin Reid
Margaret Sharpe
Ed Stone
Lucas Trono
Peter Trono
Seth Zimmerman

MODERATOR (Town)

Term expires in 2022 (1 year)

Charles Russell

ROAD COMMISSIONER

Term Expires in 2022 (1 year)

Hugh Lewis Jr.

**ELECTED TOWN OFFICERS
(Continued)**

SELECTBOARD

| | |
|--------------------------------|-------------------|
| Term expires in 2022 (2 years) | James M. Faulkner |
| Term expires in 2022 (3 years) | Louise McCarren |
| Term expires in 2023 (2 years) | Lewis Mudge |
| Term expires in 2023 (3 years) | Matthew Krasnow |
| Term expires in 2024 (3 years) | Frank Tenney |

TOWN AGENT

| | |
|-------------------------------|--------|
| Term expires in 2022 (1 year) | Vacant |
|-------------------------------|--------|

TOWN CLERK

| | |
|--------------------------------|--------------|
| Term expires in 2024 (3 years) | Mary A. Mead |
|--------------------------------|--------------|

TOWN TREASURER

| | |
|--------------------------------|--------------|
| Term expires in 2024 (3 years) | Mary A. Mead |
|--------------------------------|--------------|

TRUSTEE OF PUBLIC FUNDS

| | |
|--------------------------------|-------------------|
| Term expires in 2022 (3 years) | Vacant |
| Term expires in 2023 (3 years) | Vacant |
| Term expires in 2024 (3 years) | Maurice A. Harvey |

APPOINTED TOWN OFFICERS

CANINE CONTROL OFFICER

Term expires April 30, 2022 (1 year)

Cali Griswold (resigned 9/18/20)
Dale Knowles (appointed 12/1/20;
resigned 9/30/21)
Isiah Moore (appointed 10/10/21)

CHARLOTTE PARK AND WILDLIFE REFUGE OVERSIGHT COMMITTEE

Term expires April 30, 2022 (3 years)
Term expires April 30, 2022 (3 years)
Term expires April 30, 2022 (3 years)
Term expires April 30, 2023 (3 years)
Term expires April 30, 2023 (3 years)
Term expires April 30, 2023 (3 years)
Term expires April 30, 2023 (3 years)
Term expires April 30, 2024 (3 years)
Term expires April 30, 2024 (3 years)
Term expires April 30, 2024 (3 years)

Julian Kulski
Andrew Milliken
Braxton Robbason
Jennifer Cole, Co-Chair (resigned 5/10/21)
Claudia Mucklow (appointed 6/28/21)
Sue Smith, Co-Chair
Dorothy Hill
Greg Smith
Jessie Bradley, Co-Chair
Cathy Marshall

CHITTENDEN COUNTY REGIONAL PLANNING COMMISSION

Term expires June 30, 2023 (2 years)
Term expires June 30, 2023 (2 years)

Dana Hanley
Deirdre Holmes (Alternate)

CHITTENDEN SOLID WASTE REPRESENTATIVE

Term expires May 31, 2022 (2 year)
Term expires May 31, 2022 (2 year)

Ken Spencer
Abby Foulk (Alternate)

CONSERVATION COMMISSION

Term expires April 30, 2022 (4 years)
Term expires April 30, 2022 (4 years)
Term expires April 30, 2022 (4 years)
Term expires April 30, 2023 (4 years)
Term expires April 30, 2023 (4 years)
Term expires April 30, 2023 (4 years)
Term expires April 30, 2024 (4 years)
Term expires April 30, 2024 (4 years)
Term expires April 30, 2024 (4 years)
Term expires April 30, 2025 (4 years)
Term expires April 30, 2025 (4 years)

Mary Van Vleck
Derk Bergquist (resigned 3/30/21)
Brett Towle (appointed 5/10/21)
Linda Radimer, Chair (resigned 11/9/21)
Maggie Citarella (appointed 12/13/21)
Willie Tobin
Kevin Burget, Chair
Roeluf Boumans
Ronda Moore (appointed 5/10/21)
Mel Huff
Susan Blood

DESIGN REVIEW COMMITTEE

Term expires April 30, 2022 (3 years)
Term expires April 30, 2023 (3 years)
Term expires April 30, 2024 (3 years)

Betsy Rich
Robin Coleburn
Robert Bloch (appointed 5/10/21)

DEVELOPMENT REVIEW BOARD

Term expires December 14, 2023 (2 years)
Term expires December 14, 2023 (3 years)
Term expires December 14, 2024 (3 years)
Term expires December 14, 2024 (2 years)
Term expires December 14, 2025 (3 years)
Term expires December 14, 2022 (1 year)
Term expires December 14, 2022 (1 year)

Lane Morrison (appointed 12/6/21)
Christina Asquith (appointed 12/20/21)
Charles Russell (appointed 12/6/21)
Gerald Bouchard (appointed 12/6/21)
John David Herlihy (appointed 12/6/21)
vacancy (Alternate)
vacancy (Alternate)

EMERGENCY MANAGEMENT COORDINATOR

Term expires April 30, 2022 (1 year)

Karina Warshaw

APPOINTED TOWN OFFICERS (Continued)

| | |
|--|--|
| EMERGENCY MANAGEMENT DIRECTOR Term expires April 30 2022 (1 year) | Chris Davis |
| ENERGY COMMITTEE Term expires April 30, 2022 (2 years) Term expires April 30, 2022 (2 years) Term expires April 30, 2022 (2 years) Term expires April 30, 2022 (2 years) Term expires April 30, 2023 (2 years) Term expires April 30, 2023 (2 years) Term expires April 30, 2023 (2 years) | Rebecca Foster, Chair Suzy Hodgson Jacqueline DeMent vacancy Deirdre Holmes Matthew Burke Wolfer Schneider (appointed 12/13/21) |
| FIRE WARDEN Term expires June 30, 2025 (5 years) | Dick St. George |
| FIRST CONSTABLE Term expires June 30, 2022 (1 year) | Josh Flore |
| GREEN-UP DAY CO-COORDINATORS Terms expire May 8, 2022 (1 year) | Ken Spencer & Kim Findlay |
| PLANNING COMMISSION Term expires April 30, 2021 (4 years) Term expires April 30, 2022 (4 years) Term expires April 30, 2022 (4 years) Term expires April 30, 2022 (4 years) Term expires April 30, 2023 (4 years) Term expires April 30, 2023 (4 years) Term expires April 30, 2024 (4 years) Term expires April 30, 2024 (4 years) Term expires April 30, 2024 (4 years) Term expires April 30, 2025 (4 years) | Marty Illick (until 4/19/21) Kyra Wegman (appointed 5/10/21) Bill Stuono Ben Pualwan (resigned 2/24/21) Charlie Pughe, Chair Kelly Devine Peter Joslin, Chair (resigned 10/15/21) Robert Bloch (appointed 12/13/21) Gerald Bouchard Linda Radimer (appointed 5/10/21) |
| RECREATION COMMISSION Term expires April 30, 2022 (3 years) Term expires April 30, 2022 (3 years) Term expires April 30, 2022 (3 years) Term expires April 30, 2023 (3 years) Term expires April 30, 2023 (3 years) Term expires April 30, 2023 (3 years) Term expires April 30, 2024 (3 years) Term expires April 30, 2024 (3 years) Term expires April 30, 2024 (3 years) | Craig Reynolds Rich Ahrens Christy Gallese Judy Hill Jeff Giknis Juliann Phelps Bill Fraser-Harris, Chair Greg Smith, Vice Chair William Pence |
| THOMPSON'S POINT WASTEWATER ADVISORY COMMITTEE Term expires April 30, 2022 (3 years) Term expires April 30, 2023 (3 years) Term expires April 30, 2024 (3 years) | Tom Maffitt Dick Tonino Miles Waite SJW Docks, Operator Chris Galipeau, Engineer James Faulkner-Selectboard Dean Bloch-Town Administrator |

APPOINTED TOWN OFFICERS (Continued)

TRAILS COMMITTEE

| | |
|---------------------------------------|---|
| Term expires April 30, 2022 (2 years) | John Limanek, |
| Term expires April 30, 2022 (2 years) | David Ziegelman |
| Term expires April 30, 2022 (2 years) | Ajat Tariyal (resigned 5/24/21) |
| Term expires April 30, 2022 (2 years) | Ethan McLaughlin (resigned 11/8/21) |
| Term expires April 30, 2022 (2 years) | Kate Elliot (appointed 8/9/21) |
| Term expires April 30, 2022 (2 years) | vacancy |
| Term expires April 30, 2023 (2 years) | Laurie Thompson, Chr. (resigned 12/13/21) |
| Term expires April 30, 2023 (2 years) | William Regan, Chair |
| Term expires April 30, 2023 (2 years) | Margaret Russell |
| Term expires April 30, 2023 (2 years) | Larry Sommers |
| Term expires April 30, 2023 (2 years) | Richard Hendrickson (appointed 7/26/21) |
| Term expires April 30, 2023 (2 years) | Elisa Fante (appointed 12/13/21) |

TRANSPORTATION TECHNICAL ADVISORY COMMITTEE

| | |
|--------------------------------|------------------------|
| Term expires in 2023 (2 years) | Deirdre Holmes |
| Term expires in 2023 (2 years) | Dean Bloch (Alternate) |

TREE WARDEN

| | |
|-------------------------------|-----------------|
| Term expires in 2022 (1 year) | Mark Dillenbeck |
|-------------------------------|-----------------|

DEPUTY TREE WARDEN

| | |
|-------------------------------|-------------|
| Term expires in 2022 (1 year) | Sue Smith |
| Term expires in 2022 (1 year) | Alexa Lewis |

ZONING BOARD OF ADJUSTMENT—*In conjunction with the creation of a Development Review Board, the Zoning Board of Adjustment ceased to exist after December 15, 2021. The following persons served on the Zoning Board of Adjustment during 2021:*

| | |
|---------------------------|---------------------------|
| Frank Tenney | Stuart Bennett |
| Lane Morrison | Jonathan Fisher |
| Matthew Zucker | Charles Russell |
| Karina Warshaw | John David Herlihy |
| Eli Lesser-Goldsmith | Ronda Moore |
| Andrew Swayze (Alternate) | Scott Goodwin (Alternate) |

APPOINTED STAFF

ASSESSOR

Betsy Tegatz (resigned 12/31/2020)
John Kerr (appointed 2/1/2021)

ASSISTANT TOWN CLERK & TREASURER

Sy Koerner

PLANNING & ZONING ASSISTANT

Rebecca Kaplan (appointed 8/4/21)

RECREATION DIRECTOR & BEACH MANAGER

Nicole Conley

SENIOR CENTER DIRECTOR

Carolyn Kulick (resigned 11/10/21)
Lori York (appointed 12/20/21)

SENIOR CENTER ASSISTANT TO DIRECTOR

Lori York (appointed 5/21/21)

TOWN ADMINISTRATOR

Dean Bloch

TOWN PLANNER

Larry Lewack

ZONING ADMINISTRATOR, SEWAGE CONTROL OFFICER, HEALTH OFFICER

Daniel Morgan (resigned 1/1/21)
Wendy Pelletier (appointed 4/26/21;
resigned 12/17/21)

Selectboard Report

In the second year of the Coronavirus pandemic, the Charlotte Selectboard was constantly adjusting to an ever-changing landscape to administer municipal operations and initiatives. This work was only possible with the added contributions of our many neighbors serving as volunteers on committees, commissions and boards. Please thank those who donate their time and positivity to town activities during these trying times.

Most of the Selectboard's bandwidth was devoted to making practical and pragmatic improvements to municipal operations and access to services. Media Factory installed high quality audio/visual equipment for more efficient hybrid (in person and remote) Selectboard meetings. More investments are planned in 2022 to improve meetings not covered by Media Factory. At the Charlotte Beach, parking spaces were newly line-stripped to significantly increase capacity and safety, and an old exit was re-installed at the north end of the parking lot to allow for one-way traffic flow.

Town employees overwhelmingly requested and supported an overhaul of the Town's Salary Administration Policy along with researching competitive compensation. Gallagher Flynn and Company was contracted to complete the compensation research and recommend adjustments to improve retention of our valued employees. This firm is also being retained to act as an HR department for town employees, on behalf of the Selectboard, to increase professionalism and consistency during the transition period between Policies.

The Planning Commission, Selectboard and Zoning Board of Adjustment held joint meetings and discussions to explore moving to a Development Review Board (DRB) /Planning Commission model. With healthy debate, education and positions presented, the Selectboard enacted a Development Review Board to take over the previously split development review authority of the Planning Commission and the Zoning Board of Adjustment. The result is one board (DRB) that is responsible for processing all applications for land development, boundary adjustments and conditional use applications and one board (Planning Commission) that is responsible for researching and recommending modifications to the Land Use Regulations (LURs) and Town Plan for the voters to decide upon at the ballot. This administrative change made no alteration to the existing LURs or the Town Plan.

The catastrophic fire on Churchill Road left Charlotte with a huge deficit. While many came to Jr. Lewis' aid with equipment and offers of support, the Selectboard unanimously decided to pursue siting and building a Town Garage that would be used by the independently elected Road Commissioner. Much progress has been made in the one month since the fire, and in early 2022 we'll be focused on developing a plan with the goal of holding a bond vote in mid-summer and beginning construction before winter.

After nearly two years of a global pandemic, most are weary of the constraints it's placed on our daily lives, the tolls it's taken on our health and wellbeing and the sacrifices that have been made in a collective effort to end the pandemic. Thank you to all who participate in Charlotte town events, meetings and activities. Everyone doing their best to improve relationships, cooperate and appreciate each other goes a long way to strengthening our democracy, community and resilience to COVID-19 or the next collective challenge.

Appreciatively,

The Charlotte Selectboard:

James Faulkner DDS (Chair)

Matt Krasnow

Louise McCarren

Lewis Mudge

Frank Tenney (Vice-Chair)

TOWN CLERK & TREASURER

The Clerk's office is open **Monday through Friday from 8AM to 4PM**. The Town Clerk's Office is responsible for providing a number of services including receiving, recording & indexing land record documents & vital statistics, voter registration, preparing for and officiating elections, issuing certified copies of birth, death and marriage certificates, and issuing civil marriage licenses and dog licenses. Certified copies of birth and death certificates now require filing an application in order to receive the document. Feel free to call our office ahead of time to get the application and we will be able to process your request faster.

Our office also processes liquor licenses, caterer's permits & hunting/ fishing licenses. Posting land requires landowners to complete an application at our office annually for \$5. Green Mountain Passports are available at our office for \$2.00 if you are a Vermont resident, 62 or older or a veteran with disabilities allowing free admission to state sponsored public events, exhibits, concerts, museums, state parks, historical sites and lands. We process vehicle registration renewals for \$3.00. You can also go to VT DMV Express to renew your vehicle registration electronically yourself and pay with a credit card. We offer notary service and faxing at no charge.

State law and town ordinances require residents to annually register dogs at the Town Clerk's office (or by mail) between **January 1st** and **April 1st** (a late fee applies after April 1st). The cost is **\$9.00** for spayed and neutered dogs or **\$13.00** for intact males and females. A current rabies certificate is necessary for licensing. Registering your dog(s) each year ensures your animals are vaccinated; protecting your dog, family and neighbors. In addition, the registered dog's numbered tag assists us in quickly reuniting a lost dog and owner. A \$25 fine will be charged for unregistered dogs.

Hunting & Fishing licenses are still available at the clerk's office, although the processing is completely electronic. Payment to the town is the same, by check or cash. The other option is to go onto the Vt. Fish & Wildlife site and enter all of the information yourself, pay with a credit card and print off your own license at home.

Same day voter registration is in effect. Eligible residents are able to register to vote on any day up to and including Election Day. You also have the ability to register online yourself by going to <https://olvr.sec.state.vt.us>. Absentee ballots may be requested electronically, by phone or in person for all elections.

The most important date to remember is **November 15th** when taxes are due. We collect taxes once a year, but you are welcome to pay installments throughout the year, which will be credited towards your tax bill when we mail bills in August. For those residents who escrow taxes, we **do not** send tax bills to your mortgage company. Be sure your mortgage company has a copy of your tax bill and/or call us **before** taxes are due to verify that your mortgage company has paid the proper amount of taxes due. If you don't receive a bill, you should contact us. **Taxes are due whether you receive a bill or not.**

Our office was still challenged this past year, unfortunately still dealing with COVID-19. Our goal was to remain open, providing the same services as always and I hope that we accomplished that.

Mary A. Mead, Clerk/Treasurer

Sy Koerner, Asst. Clerk/Treasurer

BIRTHS 2021

NAME

PARENTS

Camden Brandt Nelson

Sara Marie Nelson
Brandt David Nelson

William Edwards Slater

Amanda Elizabeth Slater
Samuel Tilford Slater

Rhodes Grace Lampman

Janet Willa Lampman
Eric James Lampman

Tully James Lampman

Janet Willa Lampman
Eric James Lampman

Tess Elaine Hall

Florence Elizabeth Grazi
Blake Allen Hall

Elsa Joy Segel

Jennifer Cleland Segel
Matthew Percy Segel

Declan Jove Elberson

Caitlin Javiera Elberson
Jason Denton Elberson

Henry Roger Donegan

Emily Jeanne Donegan
Joseph Russell Donegan

Eleanor Ray Unsworth

Pamela Chew McGarry Unsworth
James Thomas Unsworth

Wynn Donovan Daly

Alexandra Jane Daly
Mark Ernst Daly

Rowan Gerald Cooper Sandage

Alicia Lee Cooper
Larry DeLane Sandage II

Thomas Ulisse Ferrante

Barbara Ferrante
Damon Joseph Ferrante

Avery Christine Dix

Audra Elizabeth Socinski
Bryan Clayton Dix

Sadie Rae Moore

Jill Renee Anderson Moore
Isiah Robert Moore

BIRTHS 2021

NAME

PARENTS

Bentley Ryan Moore

Jill Renee Anderson Moore
Isiah Robert Moore

Lyra Jacomien Pieneman

Danne Charlotte Emily Elbers
Jerry Pieneman

Liam David Fox-Campbell

Harriet Buffington Fox
Brendan Murphy Campbell

Elvia Ann DeMent

Jacqueline Reeve DeMent
Travis Ray DeMent

Charlie Elizabeth Kenyon

Sarah Elizabeth Ramsdell Beal
David Alexander Kenyon

Miles Amos Aiken

Alana Pascale Oren
Patrick John Aiken

Hazen James LaBerge

Kaylyn Marie Grenier
Hazel Alexander LaBerge

Simon Arthur Bella

Audrey Heather Bella
Anthony Christopher Bella

Simon Barker Henderson

Elise Corinne Legere
Joel Steven Henderson

Valerie Netta Shearer

Katherine Lindsay Shearer
Benjamin Douglas Shearer

Vivian Michelle LaMere

Devon DeMioLaMere
Robert Louis LaMere

Emilio Taven Barwin Crow

Sara Jane Crow

Elcy Ramsdell Beal

Alexa Mucklow Beal
John Alexander Beal

Dominic Christopher Magistrale

Jennifer Margaret Wheel
Christopher Anthony Magistrale

BIRTHS 2021

NAME

PARENTS

Clara Jean Patnaude

Samantha Mae Patnaude
Kyle Robert Patnaude

Brantley Benjamin Chartrand

Sherilyn Joy Chartrand
Benjamin Donald Chartrand

Myles Ludlow Saxton

Hannah Julie Smith
Jeremy Peter Saxton

Luca David Tomasik

Lisa Marie Tomasik
Tyler James Tomasik

Thea Walker Joyal

Hillary Elizabeth Joyal
Dana Andrew Joyal

Micah Emmon Krasnow

Julia Mara Wayne
Matthew Lee Krasnow

Maeve Mary McCarthy

Amanda Elizabeth Abbott McCarthy
Walter Allan McCarthy

Sophia Maria Kozlowski

Nicole Marie Kozlowski
Mateusz Samuel Kozlowski

Matilda Louisa Comeau

Kati Louise Comeau
Andrew Marc Comeau

Enzo Charles Ciaccia

Laura Ashley Ciaccia
Bryan Anthony Ciaccia

CIVIL MARRIAGES 2021

| <u>DATE</u> | <u>NAMES</u> | <u>RESIDENCE</u> |
|--------------------|--|--------------------------------|
| June 12, 2021 | Lindie Marita Martin Jeremy Joseph Holtzman | Charlotte Charlotte |
| July 3, 2021 | Terence Brian Flynn Megan Holmes Shattuck | Rhode Island New York |
| July 11, 2021 | Florence Elizabeth Grazi Blake Allen Hall | Charlotte Charlotte |
| July 24, 2021 | Brittany Elizabeth Pfaff Mark Michael Ambrosio | New York New York |
| August 14, 2021 | Olivia Victoria Anair Jack Benjamin Barton | Charlotte Charlotte |
| August 20, 2021 | Emeline Marie Solange Gaujac Steven Tyler Bryson | Massachusetts Massachusetts |
| August 21, 2021 | Ashley E. Meacham Chase L. Gallison | Charlotte Charlotte |
| August 28, 2021 | James Holms Magill Jr. Anna Marie Lamb | Charlotte Charlotte |
| September 3, 2021 | Kylie Brown DeGroot Cody Grey Spiegel | Charlotte Charlotte |
| September 5, 2021 | Michael Andrew Swain Meaghan Eileen Winter | Charlotte Charlotte |
| September 11, 2021 | Susannah Perkins Ames Samuel James Wardlaw | Canada Canada |
| October 9, 2021 | Daniel Anthony West Jaclyn Elizabeth Connolly | New York New York |
| November 9, 2021 | Matthew Martin Small Mikayla Blair Begins Kelemen | Charlotte Charlotte |
| November 25, 2021 | Jacob Clarke Miller Isabelle Jasmine Fenn | California California |
| December 29, 2021 | Jackson Joshua Clemmons Kristen Kay DeStigter | Charlotte Charlotte |

JUSTICES OF THE PEACE (Term begins Feb 1, 2021)

| NAME | ADDRESS | | PHONE |
|-------------------|-------------------------|-----------|--------------|
| Jill Abilock | 2087 Ferry Rd | Charlotte | 238-0883 |
| Gregory Cluff | 1745 Dorset Street | Charlotte | 425-3094 |
| Maurice A. Harvey | PO Box 402 | Charlotte | 425-4811 |
| Lorna Jimerson | 221 Roscoe Road | Charlotte | 425-2497 |
| Mike Krasnow | 356 Half Mile Rd | Charlotte | 425-3997 |
| Patrice Machavern | 156 Windswept Lane | Charlotte | 233-3209 |
| Robin Reid | 3358 Greenbush Rd | Charlotte | 425-3739 |
| Margaret Sharpe | 5171 Lake Road | Charlotte | 425-2402 |
| Ed Stone | 138 Wildwood West | Charlotte | 425-3277 |
| Lucas Trono | 610 Fat Cow Farm Circle | Charlotte | 425-4554 |
| Peter Trono | 471 Fat Cow Farm Circle | Charlotte | 343-3254 |
| Seth Zimmerman | 168 Patton Woods | Charlotte | 425-2595 |



DEATHS 2021

| <u>DATE</u> | <u>NAME</u> | <u>AGE</u> |
|--------------------|------------------------------|------------|
| January 2, 2021 | Sara M. Bridgman | 69 |
| January 15, 2021 | Elizabeth Ann Tenney-Sorrell | 81 |
| January 16, 2021 | David Watts | 75 |
| January 24, 2021 | Barbara Ann Ferdinand | 89 |
| March 4, 2021 | Joan Nulton Aichroth | 90 |
| March 19, 2021 | Eileen M. Schilling | 62 |
| April 11, 2021 | Noemi Barbara Ferrante | 4 |
| April 12, 2021 | Marion Paris | 76 |
| April 19, 2021 | Martha Elizabeth Illick | 70 |
| April 19, 2021 | Terrence Joseph Dinnan | 71 |
| May 15, 2021 | Marion McDougal Bausch | 96 |
| June 19, 2021 | Shawn Corwyn Coyle | 71 |
| June 27, 2021 | Sean Paul Mahoney | 72 |
| August 5, 2021 | Ronald Wade Purdum | 87 |
| August 17, 2021 | David W. Garrett | 78 |
| August 19, 2021 | Thomas Scott Eriksen | 84 |
| September 16, 2021 | Katherine Curley | 74 |
| November 11, 2021 | Katherine Mary Frink | 68 |
| December 24, 2021 | Robert Ralph Titus | 89 |

**WAGES PAID TO EMPLOYEES
JULY 1, 2020- JUNE 30, 2021**

| EMPLOYEE | SALARY/HOURLY | ANNUAL WAGE | POSITION |
|---------------------|----------------------|--------------------|-------------------------------------|
| Arminius, Daryl | 23.87/hr | 2,366 | Town Planner |
| Beerworth, Ella | 10.96/hr | 743 | Library Asst |
| Blasius, Aidan | 10.96/hr | 2,184 | Beach Attendant |
| Bloch, Dean | Salary | 73,353 | Town Administrator |
| Boffa, Seth | 10.96/hr | 685 | Beach Attendant |
| Booher, Christina | 25.02/hr | 11,511 | Asst Clerk/Treasurer |
| Boyd, Mary J. | Salary | 6,231 | Park/Beach Security |
| Cheney, Mary | 17.52/hr | 648 | Library Asst |
| Cole, Jennifer | 17.17/hr | 15,741 | Library Asst |
| Conley, Nicole | Salary | 40,272 | Rec Director/Beach Manager |
| Edwards, Georgia | 18.01/hr | 13,057 | Library Asst |
| Evans, Harold | 10.96/hr | 552 | Beach Attendant |
| Falk, Conner | 10.96/hr | 247 | Beach Attendant |
| Faulkner, James | Salary | 1,625 | Selectboard |
| Fennern, Carter | 10.96/hr | 82 | Library Asst |
| Griswold, Cali | Salary | 1,250 | Animal Control/Deputy HO |
| Hackerman, Isabella | 10.96/hr | 1,927 | Beach Attendant/Library Asst |
| Jacobs, Joseph | 10.96/hr | 94 | Library Asst |
| Kahn, Susanna | 20.87/hr | 34,467 | Technical Librarian |
| Kerest, Lewis | 10.96/hr | 288 | Beach Attendant |
| Kerr, John | 22.88/hr | 10,600 | Assessor |
| Knowles, Dale | Salary | 1,750 | Animal Control Officer |
| Koerner, Sayuri | 22.00/hr | 36,812 | Asst Clerk/Treasurer |
| Krasnow, Matthew | Salary | 2,500 | Selectboard |
| Kulikowski, Carole | 21.00/hr | 45,622 | Senior Center Director |
| LaChapelle, Emmett | 10.96/hr | 937 | Beach Attendenat |
| Lewack, Lawrence | 22.10/hr | 51,602 | Town Planner |
| McDermott, Courtney | 10.96/hr | 132 | Library Asst |
| McNally, Grace | 10.96/hr | 723 | Beach Attendant |
| Mead, Mary | Salary | 81,666 | Clerk/Treasurer/Delinquent Tax |
| Monsey, Colin | 11.03/hr | 540 | Beach Attendant |
| Morgan, Daniel | 19.54/hr | 39,210 | Zoning Administrator/HO |
| Mudge, Lewis | Salary | 542 | Selectboard |
| Pelletier, Wendy | 26.39/hr | 8,174 | Zoning Administrator/HO |
| Robinson, Cynthia | 15.59/hr | 10,126 | Library Assistant |
| Sharpe, Margaret | 15.95/hr | 1,970 | Senior Center Volunteer Coordinator |
| Silverman, Andrew | 10.96/hr | 1,017 | Beach Attendant |
| Silverman, Matthew | 10.96/hr | 729 | Beach Attendant |
| Sloan, Cheryl | 20.21/hr | 33,823 | Youth Librarian |
| Spear, Carrie | Salary | 1,083 | Selectboard |
| Sulva, Julie | 10.96/hr | 1,093 | Beach Attendant |
| Tegatz, Betsy | 22.74/hr | 16,219 | Assessor |
| Tenney, Frank | Salary | 1,625 | Selecboard |
| Trus, Aidan | 10.96/hr | 1,915 | Beach Attendant |
| Waiwong, Patcha | 10.96/hr | 921 | Beach Attendant |

**WAGES PAID TO EMPLOYEES
JULY 1, 2020- JUNE 30, 2021**

| EMPLOYEE | | SALARY/HOURLY | | ANNUAL WAGE | | POSITION | | |
|--|--|---------------|--|----------------|--|-------------------------------------|--|--|
| Woodruff, Margaret | | Salary | | 61,494 | | Library Director | | |
| York, Lori | | 16.00/hr | | 248 | | Senior Center Volunteer Coordinator | | |
| | | | | | | | | |
| TOTAL FY21 TOWN EMPLOYEE SALARIES | | | | 620,396 | | | | |

DELINQUENT TAXES - YEAR ENDING JUNE 30, 2021

| Parcel ID # | Tax year | Total Outstanding | Paid |
|--------------------|-----------------|--------------------------|-------------|
| 00004-2336 | 2020 | \$521.87 | |
| 00004-3637 | 2020 | \$9,933.94 | |
| 00009-2074 | 2020 | \$1,285.52 | |
| 00009-3965 | 2020 | \$19,420.18 | P |
| 00011-1235 | 2016 | \$1,879.62 | |
| | 2017 | \$1,678.12 | |
| | 2018 | \$1,307.36 | |
| | 2019 | \$1,420.65 | |
| | 2020 | \$1,177.45 | |
| 00027-6369 | 2020 | \$77.54 | P |
| 00061-0821 | 2019 | \$16,891.44 | P |
| | 2020 | \$15,349.16 | P |
| 00066-0400 | 2020 | \$3,429.12 | |
| 000F7-0290 | 2020 | \$712.22 | |

DELINQUENT TAXES - YEAR ENDING JUNE 30, 2021

| | |
|--|--------------------|
| Total Outstanding June 30, 2021 | \$75,084.19 |
|--|--------------------|

| | |
|--|--------------------|
| Total Paid by December 31, 2021 | \$51,738.32 |
|--|--------------------|

DELINQUENT TAX POLICY

Taxes are due annually on November 15th, postmarks are accepted as timely payment. All unpaid parcels are assessed a one-time penalty of 8% and 1% interest for the first month. Interest accrues on the unpaid tax at a rate of 1% the next two months and 1.5% each month thereafter. Any property that is two years or more in arrears will be considered for tax sale.

P denotes paid by December 31, 2021

Mary A. Mead, Delinquent Tax Collector



ASSESSOR 2021 ANNUAL REPORT

Annual Quadrant Inspections

Quadrant Inspections are property reviews that are done by our Appraisers to ensure accuracy in our Property Records. These inspections are performed on one quarter of the Town annually to ensure accuracy in Property Records on an ongoing basis. The inspection process can result in property value changes, if warranted, by the inspection. The process requires us to send out a postcard indicating that an Appraiser will be visiting. If you are not home during the visit a card will be left to let you know of the visit and if a follow up visit needs to be scheduled. The Appraisers will all carry identification indicating they are an employee of New England Municipal Resource Center (NEMRC).

Building Permits

Once a Building Permit has been issued at Assessor's Office will periodically visit the site to determine the value of the permitted action. The site visits will not be communicated in advance but entry to the building or structure will only be done when the Owner or Owner's Representative are present. Additionally, note that Farm Structures will also be assessed on an ongoing basis. The Appraisers will all carry identification indicating they are an employee of New England Municipal Resource Center (NEMRC).

Common Level of Appraisal (CLA) and Coefficient of Dispersion (COD)

The Common Level of Appraisal (CLA) for the 2020 Equalization Study was 94.99 and the Coefficient of Dispersion is 12%. The CLA is a measure of the ratio between assessed value and sale price of properties that have sold in Charlotte. The COD is a measure of the consistency of appraisal for all properties in the Town. We are currently planning a town wide reassessment if 2023. We will update this plan and update the website as we get more information.

Current Use Program

There are 180 parcels currently enrolled in the Use Value program. The 2020 use values for agricultural land was \$405/acre and for forest land was \$152/acre.

Grievance Process

If your property value changes during the course of the year, we will notify the property owner of the change and provide an opportunity for them to meet with us to discuss the change. Once the hearing dates have been established it will be posted to the web site and Bulletin Boards across Town. Please keep in mind that you do not have to receive a notice of change to meet with us but you will have to make an appointment with the Assessors Office.

Respectfully Submitted,

John D. Kerr

Assessor

Lewis Excavating, LLC
Hugh "Jr" Lewis
1863 Ferry Road
Charlotte, Vermont 05445-9403
Office (802) 425-2223
lewisexcavating@gmavt.net

ROAD COMMISSIONER REPORT ~ July 1, 2020 - June 30, 2021

Pike paved again. Beginning with Thompson's Point Road (from Point Bay Marina down to Flat Rock Road), on Greenbush Road there were 2 locations (one was from Town Line Road to Cattail Lane and the second location was from Common Way to the Old Lantern), all of State Park Road, all of Jackson Hill Road and newly paved Ashe Road.

We received a grant for rock lining on Prindle Road from Garen Road north (\$8,143.65).

We continue to put gravel on our dirt roads to build up the crown to shed water, ditching and culvert replacement as needed. We mow the roadsides before the poison parsnip goes to seed as to prevent spreading of this invasive plant. Brush cutting continued throughout the year to improve visibility and to improve ditching.

"THANK YOU" to Gary, Ron and Tyler for all your hard work throughout the year.

We appreciate your patience while we work on town roads.

Hugh "Jr" Lewis
Road Commissioner



News from the Charlotte Library

Just as COVID defined much of our lives during the Vermont State of Emergency, it also defined library services for FY2021. From book checkouts to children's storytimes, our normal operations were disrupted and redirected. At the same time, working to meet community demand and expand our services gave the library staff the opportunity to meet our strategic goals in new and innovative ways. Our open days were cut in half but our programs and circulation remained strong. We were fortunate enough to receive nearly \$5000 in grant funding to support new and ongoing programs and collections. From fostering community connections to enriching the imagination to supporting lifelong learning to promoting technology literacy to expanding use of the library, here are a few of the programs and resources that we offered.

Fostering community connections: The online program format did not stop the creation of new partnerships but rather gave the Charlotte community access to new information and ideas. Charlotte Community Partnership was the most far-reaching collaboration, coordinating more than a dozen community resources to help identify and deliver critical services. Of the more than 15 new partnerships, other highlights include the Vermont PBS Distance Learning Advisory Group, the Peace and Justice Center, and the Vermont Fair Housing Project.

Enriching the imagination: Library staff assumed the role of online hosts for a variety of programs from book group sessions to candidate's night to garden support chats. Over 2500 Charlotters signed on to webinars to enjoy and learn about everything from local history to environmental art. Online, the library presentations ran the gamut from citizen science sessions to cake baking contests.

The library's **commitment to lifelong learning** prompted an expansion of our "Library of Things" collection. This eclectic group includes embroidery kits, bird-watching sets, apple pickers and chess sets. The new Conservation Corner, a collaboration with the Charlotte Energy Committee, made available resources such as an infra-red camera, a moisture meter and a Planet Pack. In addition, the expansion of our inter-library loan service allowed more patrons access to materials critical to classwork and to job preparation.

Promotion of technological literacy: Technology upgrades included in the expansion project meant that we could meet the increased demand for Wi-Fi service. Charlotters connect from the porch and parking lot to download homework, access COVID resources and communicate with friends and family. We are also fortunate to have a technology librarian on staff to provide the critical training and support to both staff and patrons as we all navigated new tech challenges.

Expanding the Use of the Library: Creative programming took on a new meaning during COVID. During the summer months, we took all events outside, hosting some of our most successful events such as the Grange on the Green music series and the interactive Story Walks® on the Town Green. Expanding use also involved expanding

outreach. Our “grab and go” programs offered craft kits, seed sets and learning materials to patrons of all ages. In total, we provided over 450 activity packs to adults and children in our community.

While we haven’t yet been able to officially open the “new” library, the library board and staff would like to thank all who contributed and supported the successful efforts to create this beautiful space. We look forward to a community celebration next spring. In the meantime, the library board would like to thank all in the community for working together to keep us safe and healthy. We are especially grateful as we worked to maintain service while following guidelines from the Charlotte Emergency Team, Vermont Department of Health, and Vermont Department of Libraries. We extend our gratitude to the library staff who all worked with flexibility and determination to make library services and resources available.



Charlotte Senior Center

The Charlotte Senior Center survived the Covid challenges of 2020-21. The Center was—and continues to be—very successful in providing programming and opportunities for social connections during the pandemic. Having the flexibility to pivot and move programming to Zoom allowed the Center to keep seniors connected and engaged. Even with the building closed, seniors from near and far took advantage of Senior Center classes using Zoom—with as many as 25 classes a week, from Pilates to learning water color basics. Total registrations exceeded all expectations, and, even with reduced priced for some classes, income from these covered the costs. Wednesday presentations were live via Zoom, attracting larger audiences than usual, and were also recorded and posted on the Center’s website. We want to thank Carolyn Kulick, our former director, for nimbly facilitating the transition to Zoom.

The return of the Memorial Day weekend outdoor plant sale in late spring of 2021 marked the beginning of the Center’s gradual re-opening, which required a clear understanding of and attention to the Covid protocols to have in place to maintain a safe environment. Summer saw in-person classes starting up and the return of Monday lunches. Fall 2021 marked an enthusiastic return almost fully to in-person classes (with a few still on Zoom and others a hybrid of both). Scheduled Wednesday talks continue to draw on the expertise of many in our community and the local area and will benefit from the new projection equipment recently purchased by the Friends of the Senior Center.

Moving forward, we will be focusing on key goals: developing new ways to attract the next generation of those over 50, streamlining course registration and payment options, reaching out with more social events, including Wednesday lunches, and reviving some traditional events like the volunteer dinner and summer barbeque.

In December 2021 the Board of the Senior Center welcomed Lori York as Senior Center Director. Her extensive background in working with volunteers and on events is a good fit for our community serving those 50 and older. We are looking forward to working with Lori to expand the Center’s activities and continue to provide a comfortable place for people to gather.



Board: Sukey Conduct, Wally Gates, Dorrice Hammer, Carl Herzog, Susan Hyde, Beth Merritt, Lane Morrison, Gary Pittman, Ron Ulmer and Roberta Whitmore
Director: Lori York

FRIENDS OF THE CHARLOTTE SENIOR CENTER, INC.

The Friends of the Charlotte Senior Center, Inc. is a not-for-profit organization that manages the Charlotte Senior Center for the Town of Charlotte. The Friends organization:

1. Raises money to provide enhancements to the facility and the programs;
2. Recruits the many volunteers who help run the Center;
3. Supervises the Director and the Assistant to the Director;
4. Oversees the operation and maintenance of the Center and its grounds;
5. Manages the Center's budget for the Town of Charlotte.

The financial report of the Friends for the last two fiscal years is as follows:

| | 7/1/2020 to 6/30/2021 | 7/1/2019 to 6/30/2020 |
|--|--------------------------|--------------------------|
| Revenue: | | |
| Donations – Annual Fund, Memorials & Grants | \$14,931 | \$15,755 |
| Donations – Lunches | 148 | 13,796 |
| Investment Income | 5,689 | 4,442 |
| Plant Sale & Other Income | <u>2,601</u> | <u>586</u> |
| Total Revenue | \$23,369 | \$34,579 |
| Expenditures: | | |
| Donation to Town for Building, Landscaping, Furniture, Fixtures, Equipment & Supplies | \$2,211 | \$7,462 |
| Groceries | 165 | 11,522 |
| Volunteer Recognition | 949 | 2,342 |
| Fund-raising & Administrative | <u>302</u> | <u>2,661</u> |
| Total Expenditures | \$3,627 | \$23,987 |
| Revenue less Expenditures | \$19,742 | \$10,592 |

All of the year ended June 30,2021 and the last four months of the previous year were severely impacted by the Corona Virus. Revenue was reduced because we did not schedule Annual Fund Drives and lunches were discontinued. Expenditures were reduced because lunches were no longer served and we were unable to host our annual Volunteer Dinner.

We thank the Selectboard, our former Director, Carolyn Kulik, Lori York who was Assistant to the Director and promoted to Director in December, 2021, and our many volunteers and generous donors, for making your Center such a successful and comfortable place.

The Board of Directors

Planning Commission Report – FY 2021

The Planning Commission completed 18 development reviews during the year ending 6/30/2021:

| Applications | FY 2021 | FY 2020 | FY 2019 |
|---|----------------|----------------|----------------|
| Sketch Plan Reviews | 8 | 11 | 18 |
| Site Plan Reviews | 2 | 2 | |
| Boundary Adjustments | 3 | 2 | 3 |
| Minor Subdivisions | 3 | 4 | 4 |
| Minor Subdivision Amendments | 1 | 2 | 5 |
| Major Subdivisions (Preliminary Plans) | 1 | 1 | 1 |
| Major Subdivisions (Final Plans) | 0 | 1 | 2 |
| Total completed | 18 | 23 | 33 |
| Renewable Energy Projects * (residential) | 57 | 33 | 50 |
| Building Lots created | 2 | 6 | 5 |
| Elder/Affordable Housing Units created | 0 | 0 | 0 |

* The Commission does not have jurisdiction over energy projects. However, it can serve as a forum for project outreach and feedback from neighbors and residents with concerns on a project's application to the Public Utilities Commission.

Project reviews completed during the year ended 6/30/2021:

| Application ID | Applicant(s) | Type | Date decided | Address |
|-----------------------|--|---|-----------------------|--|
| PC-20-24-SK | John & Sue Patnaude | Sketch Plan review for 2-lot subdivision amendment | 6.23.2020 | 213 Eastry Ct. |
| PC-20-67-SK | Gary & Janet Landrigan | Sketch Plan review for 2-lot residential subdivision | 8.31.2021 | 2119 Spear St. |
| PC-20-51-SK | Mitchell & Wendy Shifrin | Sketch Plan review for 4-lot residential subdivision | 9.3.2020 | 4035 Mt. Philo Rd. |
| PC-20-95-SD | Peter & Patricia Post | Final Plan review for 2-lot residential subdivision | 9.24.2020 (approved) | 1706 Carpenter Rd. |
| PC-20-116-SK | Evergreen Family Health | Sketch Plan review - site plan for new medical clinic | 10.26.2020 | 251 Ferry Rd. |
| PC-20-125-SK | Jim Donovan & Patricia O'Donnell | Sketch Plan review for 9-lot residential subdivision | 11.17.2020 | 125 Lake Rd. |
| PC-20-172-SK | Greg & Lynn Cluff | Sketch Plan review for 2-lot subdivision | 12.16.2020 | 1745 Dorset St. Ext. |
| PC-20-164-SK | Clark Hinsdale, Johns & Giovanna Congdon | Sketch Plan review for 3-lot subdivision amendment | 12.18.2020 | 640 Bingham Brook Rd. and 3768 Spear St. |
| PC-20-177-SPA | Gemini Properties | Site Plan Amendment for mixed-use commercial | 12.29.2020 (approved) | 3488 Ethan Allen Hwy. |
| PC-20-210-SK | Vermont Commons School | Sketch Plan review - site plan for outdoor campus | 1.13.2021 | 2369 Spear St. |

(continues next page)

| Application ID | Applicant(s) | Type | Date decided | Address |
|----------------|---|---|-------------------------|---|
| PC-20-211-SD | Mitchell & Wendy Shifrin | Preliminary Plan review for 4-lot residential subdivision | 1.28.2021 (approved) | 4035 Mt. Philo Rd. (under appeal) |
| PC-20-187-SD | Gary & Janet Landrigan | Final Plan review for 2-lot residential subdivision | 1.29.2021 (approved) | 2119 Spear St. |
| PC-20-222-SD | Roy Marble (et al) | Preliminary Plan review for 4-lot residential subdivision | 3.5.2021 (approved) | 3453 Spear St. |
| PC-20-177-SA | Gemini Properties | Reconsider 12.29.2020 Site Plan Amendment for mixed-use commercial | 4.15.2021 (approved) | 3488 Ethan Allen Hwy. |
| PC-21-6-SA | Clark Hinsdale, Johns & Giovanna Congdon | Final Plan review for 3-lot subdivision amendment | 4.15.2021 (approved) | 640 Bingham Brook Rd. and 3768 Spear St. |
| PC-21-33-BA | Cathy Hunter and Deborah Davis | Final Plan review for 2-lot boundary adjustment | 4.30.2021 (approved) | 101 & 385 Toad Rd. |
| PC-21-15-BA | Taylor Harmeling, Richard & Martha Greene | Final Plan review for 2-lot boundary adjustment | 4.30.2021 (approved) | 3702 Mt. Philo Road and 361 Colonel Williams Way |
| PC-21-94-BA | Evergreen Family Health | Final Plan review for Boundary Adjustment – 2-acre lot for medical clinic | 6.10.2021 (approved) | 251 Ferry Rd. |

As part of subdivision approvals, the following acreage (including significant forest and aquatic habitats, wetlands, agricultural land and scenic viewsheds) was permanently conserved:

| <u>Open Space – Conserved Acreage:</u> | <u>FY 2021</u> | <u>FY 2020</u> | <u>FY 2019</u> |
|---|-----------------------|-----------------------|-----------------------|
| Annual total: | 66 | 22 | 60 |

In addition to its development review duties (*summarized above*), the Planning Commission continued work on updates to the Charlotte Land Use Regulations (LURs) and Town Plan. This year, the Commission drafted 22 amendments to the LURs and Town Plan, vetted during public hearings of the Commission and the Charlotte Selectboard in winter 2021, then presented to residents at Town Meeting in March 2021. Voters endorsed two of the four articles, while two others were rejected.

Planning Commission members (as of 6.30.21): Peter Joslin, Chair; Charlie Pughe, Vice Chair; Gerald Bouchard, Kelly Devine, Linda Radimer, Kyra Wegman, and Bill Stuono. Ben Pualwan also served for several months. Members mourned the passing this year of Marty Illick, who served the town in diverse ways, including many years as a member of this Commission. The Planning Commission is supported by Larry Lewack, Town Planner. Meeting minutes are taken by Lynn Monty.

Residents planning to build, subdivide a property, or who would like to propose a new business or other development on their land, are advised to get started early. With multiple hearings and meetings sometimes required, it can take several months to complete a subdivision, boundary adjustment or site plan. Your planning & zoning staff can help you navigate the process. Call (802) 425-3533 ext. 207, or email zoningadmin@townofcharlotte.com for assistance.

ZONING BOARD OF ADJUSTMENT

The Zoning Board of Adjustment (ZBA) is a quasi-judicial board with the responsibility to review requests for conditional uses, variances, and appeals of the Zoning Administrator.

The ZBA is made up of five citizen volunteers. Lane Morrison serves as Chair, J.D. Herlihy, Eli Lesser-Goldsmith, Charles Russell, and Karina Warshaw are regular members, and Scott Goodwin is an alternate member. The Board receives applications which are reviewed using Charlotte's *Land Use Regulations*. Public hearings



ZBA members, pictured left to right, Charles Russell, Lane Morrison (Chair), Rebecca Kaplan (staff), JD Herlihy and Karina Warshaw, at a site visit on Ferry Road on September 8, 2021.

are held to discuss the applications and allow interested parties to contribute. The ZBA's hearing notices are distributed publicly by postings on the Town Hall bulletin board, on the Town website, at the Town's Post Office and at Spear's Corner Store, and in *The Citizen* newspaper. In 2021, the ZBA received thirteen applications. All but one application was approved, and one application was withdrawn. Applications for ZBA review as well as formal decisions of the ZBA are available for public review on the Town website: www.charlottevt.org.

The ZBA was staffed by Danial Morgan from July to December of 2020, Larry Lewack from January to mid-August of 2021, and Rebecca Kaplan from mid-August of 2021 to the present. Lynn Monty is the minutes taker. On October 25, 2021 the Selectboard passed a resolution to create a Development Review Board (DRB) to combine the functions of the Zoning Board of Adjustment and the development review functions of the Planning Commission. The DRB effective date is December 15, 2021.

| | 2017 | 2018 | 2019 | 2020 | 2021 |
|---|-----------|-----------|-----------|----------|-----------|
| CONDITIONAL USE | 9 | 11 | 6 | 3 | 8 |
| CONDITIONAL USE – THOMPSON'S POINT | 3 | 1 | 2 | 1 | 4 |
| VARIANCE | 0 | 0 | 0 | 0 | 1 |
| APPEAL | 0 | 2 | 3 | 0 | 0 |
| TOTAL | 12 | 14 | 11 | 4 | 13 |

FY 2021 REPORT

ZONING ADMINISTRATIVE OFFICER

The Zoning Administrator fulfills all duties and responsibilities as required under 24 V.S.A. §4448, administers and literally interprets the Charlotte Land Use Regulations and the Vermont Wastewater System and Potable Water Rules, and receives, reviews, and acts on all permit applications in accordance with State statute 24 V.S.A. §4449.

From January through late April 2021, Jeannine McCrumb and Town Planner, Larry Lewack, alternately served as Interim Zoning Administrator after the Dec. 2020 departure of Daniel Morgan. The duties of Zoning Administrator were assumed by Wendy Pelletier on April 26, 2021. The permitting workload was particularly heavy in the spring and summer due to a backlog of pending applications, the approaching construction season, and a Covid-19 related remodeling surge.

The Zoning Administrator reviews building permit applications, and issues potable water and wastewater permits under delegated authority from the State of Vermont. The Zoning Administrator also serves as the Town Health Officer, and enforces the Rental Housing Health Code. In March 2021, voters approved an amendment to the Charlotte Land Use Regulations to provide for limited regulation of accessory on-farm businesses, following a new state statute, Act 143. In collaboration with our farmers, Planning & Zoning staff developed draft reporting procedures to document compliance of existing and proposed accessory on-farm businesses and new farm structures. These procedures and reporting forms will be rolled out in 2022. Unfortunately, Ms. Pelletier recently had to resign her position due to family health issues. At this writing, the position is under recruitment.

| | 2019 | 2020 * | 2021 |
|--|------------|-----------|------------|
| New Home | 3 | | 17 |
| Duplex | 2 | 0 | 0 |
| Multi Unit | 0 | 0 | 0 |
| Reconstructed Homes | 4 | 0 | 0 |
| Public Buildings | 1 | 0 | 0 |
| Commercial | 1 | | 2 |
| Accessory Dwellings | 0 | | 3 |
| Home Occupation II | 2 | 0 | 0 |
| Additions | 23 | | 22 |
| Accessory Structures (Garages and Barns etc.) | 8 | | 12 |
| Inground Pools | 2 | | 10 |
| Fence | 1 | 0 | 0 |
| Other Land Use Permits (Tennis courts +Decks) | 0 | | 11 |
| Delegated Authority Wastewater/Water Permits | 23 | 26 | 46 |
| Shoreline Stabilization | 1 | 0 | 0 |
| Permit Renewals | 0 | 0 | 0 |
| Exemptions (Ag. Structures) | 2 | | 2 |
| Amended Permits | 0 | 0 | 0 |
| Permits Appealed | 1 | 0 | 0 |
| Violations | 0 | 0 | 0 |
| Certificates of Occupancy | 17 | 13 | 22 |
| Certificates of Compliance | 57 | 58 | 84 |
| Tree Inspections | 0 | 0 | 0 |
| New 911 Addresses | 6 | | 8 |
| Health Code Investigations | 5 | | 1 |
| Health Code Orders | 0 | 0 | 0 |
| TOTALS | 160 | | 231 |

* 2020 permit data is incomplete

Recreation Program & Commission

Recreation Program

Recreation saw some ups and downs similar to everyone else as the State had shut down for months. Our first glimpse of recreation reappeared at the beach when we were able to open it in June 2020. We saw record sales once again as many residents and nonresidents sought out safe activities outside. The summer was hot, and our long shoreline accommodated many who needed to cool off and enjoy the sunshine. We continued to see the playground utilized on a daily basis from late Spring through early Fall. The sport courts at the beach also maintained steady traffic with an increase in pickleball participation. The dedicated group played until the snow stopped them. As the beach wrapped up, recreation hosted a brief soccer season, which seemed like a promising future until the virus numbers increased and canceled all rec programs. We became creative finding alternative ways to connect with the community and continue the work of creating “fun” for Charlotte:

- During Halloween, we organized a candy drive and bagged over 100 bags for kids in town.
- The Commission worked on updating and revising the site plan at the beach.
- Recreation worked with the Interval Center and Spears Store to provide takeout meals for families in the community.
- A sculpture competition was held at the beach for a free beach pass.
- Classes were held virtually to keep students engaged.

We look forward to next year where we hope to bring everyone back together.

Nicole Conley - Recreation Director

Recreation Commission

The focus of the Commission was integrating as much fun into the beach as we could. We re-introduced the Music at the Beach series with three superb VSO quartet concerts and kicked off the summer with a free town wide beach party with BBQ and live music courtesy of local sponsors. Free Yoga at the Beach every week was enjoyed by many. Beach parking pass sales were exceptional, indicating a release of pent up desire to recreate outdoors. Earlier last season the rink was also very well attended with play extending well into the night under the lights. A thanks to all those late night flooding volunteer hours.

A special thanks to the residents of town for continuing to support our volunteer efforts by approving our capital fund requests. We applied for and received a grant to assist in the purchase of a new dock for next summer and it was having the matching funds available in this capital fund that helped in the grant acquisition.

Thank you and see you out and about around town- having fun.

Bill Fraser-Harris

Recreation Commission- chair



Charlotte Trails Committee Annual Report for 2021

It has been a wonderful year for Charlotte trails thanks to the enthusiasm and support of our townspeople. More Charlotters than ever have used the Town's trails, bringing our community together by connecting neighbors, neighborhoods, and special points of interest with safe and accessible alternatives to busy roads.

In 2021, the all-volunteer Trails Committee:

- Garnered overwhelming public support at Town Meeting in favor of continued funding for trail construction and maintenance.
- Completed the State Park Road section of the Town Link Trail, creating a beautiful 2.5-mile bike/pedestrian/ski trail from Mt. Philo State Park to Co-Housing, including the underpass under Route 7.
- Beautified the Route 7 underpass with a mural painted by AP Art and Graphic Design students from Champlain Valley Union High School.
- Completed a scoping study on potential paths for the Town Link Trail to go from the West Village to the Town Beach, drawing on extensive public comments as well as inputs from relevant Town committees and officials.
- Held more volunteer workdays this year to clear the Plouffe Lane, Town Link, and Village Loop trails of downed trees and brush; worked on a section of the Village Loop east of the old health center; and upgraded signs along parts of the trail system to make wayfinding easier.
- Updated trail maps on the Town website and TrailFinder.com, and printed a revised hardcopy map of the trail system.
- Secured Select Board approval to design and build more comprehensive and visually-unified trail signage in 2022.
- Worked with the Energy Committee and Burlington-based Local Motion to survey Charlotters' views on biking and walking.

The Trails Committee is grateful for the support and encouragement received from the Charlotte community so that we can continue to plan, build, and maintain the Town's trails and help bring our community together.

Respectfully submitted,

The Charlotte Trails Committee: Bill Regan (chair), Kate Elliot, Richard Hendrickson, John Limanek, Ethan McLaughlin, Margaret Russell, Larry Sommers, Laurie Thompson, David Ziegelman

CHARLOTTE PARK AND WILDLIFE REFUGE – 2021 Report

The Charlotte Park & Wildlife Refuge (CP&WR) Committee would like to honor Jenny Cole for her 16 years of work for the CP&WR. At the beginning of 2021, she stepped down from her position on the committee. We are appreciative that she continues volunteer work when available, yet her resignation has been a great loss for the committee. Beside the sign painting, trail work, brush clearing, and herbicide expertise, Jen was always a pleasant companion. She was a joy to work with from summer wild parsnip removal to winter brush burning.



One of our main missions at the CP&WR is to remove invasive species. Huge amounts of honeysuckle and buckthorn were removed from the East-West hedgerow in the upper park, opening the view from the benches on the north side of the gravel road. It was a very big project that began in the winter of 2019 with mechanical removal of invasives. A front mounted brush hog continued the work, while volunteers supported the effort with hand tools, consolidating debris into piles to either decompose or be burned. This project involved the CP&WR committee and 57 hours of volunteer labor. With a \$750 donation from a private donor, we hired three people from the Vermont Youth Conservation Corp (VYCC) and a certified herbicide applicator, Habitat Restoration Solutions. As we removed the invasives, we revealed beautiful native trees: bitternut hickory, paper birch, shagbark hickory and apple. In the spring, we planted native grasses and wildflowers, pulled invasive garlic mustard, dug burdock, and cut tree choking vines (another 14 hours of work). We will continue to monitor for invasive growth. Our efforts have been rewarded, with many positive comments about the project over the summer.

The Emerald Ash Borer (EAB) that has killed millions of trees around the country and is knocking at our door. At the CP&WR we have many magnificent ash trees. To save some ash trees for the future, when perhaps there will be a biological control, we identified eight ash trees by the parking area to be treated with insecticide injection, one in the upper park, and four black ash in the wet area on the east side of the first bridge on the Robert's trail. Male and female trees have been selected in the hopes they will produce seeds over the years and continue the ash population. Black ash were specifically chosen to be saved as that is the tree the Abenaki people use to make ash baskets.

Because of the COVID-19 pandemic and the restrictions on gathering inside, there is a noticeable increase in the use of the CP&WR. A wet spring triggered the need to stabilize the trail with gravel, which also provides a safer footing. It has worked out well and has not washed-out during storms.

Beaver have returned. When the CP&WR was first established in 1997, the layout included the placement of the first bench "overlooking the beaver pond". There were no beaver and no pond for many years. Then in 2019 beaver repaired their old broken dam and built a new lodge. This spring they attempted to dam the railroad culvert. With the help of another donation from a Charlotte family, we were able to purchase and install a 'Beaver Deceiver' to protect the culvert. Our hope was that they would move east not west, which they have. The beaver provides more ecosystem services than any other any animal in the park. They are a keystone species. In this short period of time, they have impounded enough water so that all animals would have enough to drink during the hot dry summer. They have provided habitat for many critters: otter, great egret, green heron, turtles, fish, deer and others. They are transforming the land as well. Native wetland plants are returning and honeysuckle are drowning. "Slow the flow" is the mantra of the beaver dams. Now soils eroded from the fields and stream banks will settle out in the ponds. An additional benefit is that water has a chance to infiltrate into the water table. The beaver dams also help prevent flooding. These areas of CP&WR have come alive providing food, water and shelter to all animals.

Finally, a great big thank you to our volunteers who have helped to make the CP&WR what it is and to Junior Lewis for all he does too. Park Committee members: Sue Smith, Jessie Bradley, Andrew Milliken, Julian Kulski, Claudia Mucklow, Braxton Robbason, Cathy Marshall, Greg Smith, Dorothy Hill.

2021 Tree Warden Report

The Selectboard accepted Tree Warden Mark Dillenbeck's application to serve for another term. Susan Smith volunteered to continue in her capacity as Deputy Tree Warden. This year the Selectboard accepted Alexa Lewis' application to be a Deputy Tree Warden. Vince Crockenberg, VJ Comai and a few others continued on as Tree Stewards contributing their time and labor to the Tree Warden program as part of the Tree Tribe. Brett Towle signed on as the newest member of the Tree Tribe and he brings extensive practical knowledge to the task.

The Tree Wardens continue to monitor for emerald ash borer (EAB) infestations. Mark, Alexa and Vince installed a dozen EAB traps and checked these twice during the insect flight season. Mark also responded to reports of possible EAB infestations. To date, no EAB has been detected in Charlotte, although it has been identified in surrounding areas and may already be in our town.

The town, under the jurisdiction of the Tree Warden and with collaboration of the Road Commissioner, continued the program of preemptive removal of doomed and potential hazard trees on town land and right of ways. Teacher's Tree Service, under contract with the town, removed several medium to large ash trees on Converse Bay Road. A land owner agreed to commit to chemical treatments of a choice specimen ash tree, sparing it from the last round of removals.

New tree warden statutes encourage towns to create Shade Tree Preservation Plans. To that end a Shade Tree Task Force has been created to help develop the plan. The members are, in addition to the Tree Warden and Deputy Tree Wardens, Alexa Lewis, Frank Tenney, James Faulkner, Junior Lewis, Matt Krasnow, Robin Coleburn, Vince Crockenberg, and VJ Comai. Charlotte is one of approximately ten towns in Vermont that is participating in a state-supported pilot plan to develop Shade Tree Preservation Plans. Elements of the plan include defining, for the purpose of the plan, what a shade tree is and which public areas and ways are under the jurisdiction of the plan. The plan will also identify a process for planting and caring for trees. Members of the Task Force participated in a state-wide meeting to discuss the process of creating Shade Tree Preservation Plans.

Deputy Tree Warden Sue Smith and Tree Tribe member Alexa Lewis spent many hours caring for planted roadside trees. The work typically involved watering, pruning and removing old tree guards. They have been working with Joanne Garton from the State's Urban and Community Forestry Program to get our town planted trees and their condition on a GIS map and database. In the winter VJ Comai joined Alexa and Sue and evaluated and pruned trees around town hall. Alexa and Sue treated trees by the library with fertilizer and iron to treat chlorosis. They talked with the Town Administrator, Dean Bloch, and wrote a plan for mowing and mulching of town trees. Five maple trees on the town lawn were air spaded and trimmed in an effort to improve their health and understand why they are failing. They replaced two dead trees on the Burns property, checked, measured, cut vines, and pruned roadside trees. The Tree Warden and Deputy Tree Wardens have installed new and larger protective wire on riverside trees at risk from beaver damage.

A contribution of \$600 was solicited from a Thompson's Point lease holder to compensate for the removal of three trees required for construction of a new garage. Elsewhere on Thompson's Point VJ and Mark assessed damage to trees caused by construction activity on a lot on North Shore Road. Fines are to be levied for damage incurred. The Tree Warden fielded numerous requests for tree removals from leased camps as well as some requests to remove trees from the public rights of way. Although not part of his job description, Mark answered, to the best of his ability, general questions from Charlotters about trees.

Mark Dillenbeck, Tree Warden, Alexa Lewis, Deputy Tree Warden, and Sue Smith, Deputy Tree Warden

Charlotte Energy Committee – 2021 Report

We might call 2021 the Year of the Interns, who lifted our spirits and boosted the CEC's productivity. Most excitingly, we had the help of two interns from Oberlin College to create a new website for dynamic, educational content that we've not been able to fit on the town website until now. One can view it all at www.CharlotteEnergy.org.

Interns from UVM also worked on the CEC's Energy Shelf project, helping to organize DIY weatherization materials and design brochures for distribution. We followed up with people who received free virtual energy tours of their homes with needed materials. The most popular items proved to be weather stripping, caulk, and door sweeps. The CEC supported low-income participation in the WindowDressers program run by Sustainable Charlotte, and received a \$1500 grant from the Climate Catalysts Innovation Fund from the Vermont Council on Rural Development to increase our efficacy reaching low income households.

While the town itself may not have contributed toward the Town Plan goal to add significant new renewable energy generation year on year, residents have. To motivate more photovoltaic installations, the CEC installed a dual use demonstration project at the CCS compost shed and gardens. In addition to the off-grid 100 Watt solar panel that connects to an inverter and battery with an outlet freely available to the public, we installed solar-powered security lighting and decorative lights around the shed and gardens to create a welcoming outdoor space. Pollinators make an excellent pairing with solar power, and we are grateful for donated pollinator seeds from Mike Kiernan of Bee the Change. We celebrated the gardens and solar installations with a mini-fest on location with our community partners in the fall. The CEC has also been exploring community solar with Co-op Power as an additional means of achieving the town's renewable energy goals.

In the realm of transportation, the CEC has enjoyed partnering with the Trails Committee and Local Motion's Livable Streets Program to find out what changes Charlotters want to their roads, with an eye to creating a walk/bike master plan. As an offshoot of Local Motion's e-bike lending program, we offered e-bike vouchers through the library so that people could try out e-bikes for free. Every ride on a bike reduces the number of car-miles driven. And to finally put last year's electric vehicle charger on the map, we got the Vermont Agency of Transportation to provide signage for Ferry Road as well as Rt 7.

The CEC could be found here and there through the year, at the Grange on the Green summer concerts with information tables; providing more materials for the Library's Conservation Corner; helping the town assess the options for lighting in the Town Hall parking lot; participating in the Community Center planning process; and commenting on the state's updated Comprehensive Energy Plan.

Current 2021 membership is Matt Burke, Jacqui DeMent, Rebecca Foster (chair), Suzy Hodgson, Deirdre Holmes, [Wolfger Schneider]. The non-voting student seat is filled by Chloe Silverman,

a CVU senior. This year the CEC established the Friends of the Charlotte Energy Committee, people whom we call on from time to time for advice and assistance. We look forward to another year collaborating with town groups and working toward the Town Plan's energy goals.



Charlotte Conservation Commission 2020-21

The Charlotte Conservation Commission's (CCC's) year has been a full one! With the help of cooperative Charlotte landowners, our continued deployment of trail cameras has helped us verify the presence of wildlife in promising linkage habitat areas. It has been a joy to see that bobcats still venture west of Route 7; and in certain areas, emergent shrubland habitat is growing more hospitable to a range of wildlife that also includes coyote, grey fox, and porcupine.

The CCC has launched an Instagram account (@wildcharlottevt) to share the best of our wildlife photos, as well as inspiring natural reflections. We also maintain a Charlotte Conservation Map project to be found at iNaturalist.org, where all are encouraged to post sightings and help to confirm the identity of species posted by fellow Charlotters. Please follow both and contribute!

Development and Conservation in Charlotte will always present a balancing act for the town to debate. The CCC is working to tighten our connection to the Planning Commission (and now Development Review Board) to help Charlotte keep faith with the conservation values in its Town Plan. Over the past year, a few of our members have enrolled in Vermont Agency of Natural Resources courses to help us better understand how to evaluate and protect the town's Natural Resource Inventory. Our aim is to continue formalizing and strengthening our procedures for advising the town's decision-making bodies; relying on both natural resource mapping and "ground-truthing" to provide an accurate assessment of the conservation value of all lands where development is proposed.

This year the Charlotte Tree Calendar came to fruition in honor of the much-beloved late Tree Warden, Larry Hamilton. Its gorgeous shots (a labor of love by photographer Meg Berlin) pay tribute to some of the signature trees across our landscape as they reveal themselves during each month of the year. As of this writing (Nov 2021), holiday sales of the calendar are on track to easily make back costs and contribute significantly to tree planting from the Rutter Tree Fund. With the town's blessing, we hope to make conservation-themed calendars a perennial effort of the Conservation Commission.

The CCC welcomes the participation of all Charlotters at its regular meetings, held on the 4th Tuesday of each month, 7-9 pm. Current Members: Kevin Burget, Mary Van Vleck, Susan Blood, Roel Boumans, Mel Huff, Willie Tobin, Brette Towle, and Ronda Moore.



Town of Charlotte Emergency Management

Emergency Management exists to help educate the residents of the Town of Charlotte about emergency preparation and to help coordinate resources when a disaster occurs.

Currently, Christopher Davis is the Town of Charlotte Emergency Management Director (EMD) and Karina Warshaw is the Town of Charlotte Emergency Management Coordinator (EMC). Each position is appointed by the Selectboard for a one-year term. Both Chris and Karina have a background in emergency services and receive ongoing training provided by Vermont Emergency Management and other local, state and federal agencies.

If a disaster occurs, the EMD and EMC will rely on many dedicated residents of the Town of Charlotte, as well as our surrounding towns, and state of Vermont staff to assist with their skills and expertise to help coordinate recovery efforts.

In order to facilitate this, the EMD/EMC, with the assistance of Dean Bloch, Town Administrator, update and file a yearly Local Emergency Management Plan with the State of Vermont. This plan lists the human, technical and mechanical resources that we may rely upon during and following a disaster.

We also rely on you, the residents of Charlotte, by being prepared for unexpected emergencies. Some suggestions:

- *Make sure your home can be easily found by securing green, reflective numbers to a visible post or mailbox;
- *Store a three-day supply of food and water in your home;
- *Sign up for VT-Alerts at <https://vem.vermont.gov/vtalert>;

These, and other simple measures, could go a long way in helping you be self-sufficient until emergency personnel arrives. You'll find other preparedness ideas at <https://vem.vermont.gov/preparedness/family>

Trustee of Public Funds Report

The following Trust is maintained by the Town of Charlotte through investment support by Raymond James. I am the only Board member of the Trustee of Public Funds. There are 2 unfilled board positions at this time

The only trust is: Margareta P. Page Trust Fund.

This fund accounts for money held in trust from the Margareta P. Page Fund. Investment income is expended by the Town to maintain her family's 4 graves in the Grandview Cemetery. The fund was started on March 26, 1956.

Disbursement to the Grandview Cemetery Trustees for Fiscal Year 2020-2021 was \$7,806.23.

Ending Value-June 30, 2020 was \$589,348.09

Ending Value-June 30, 2021 was \$718,020.69

Respectfully submitted,
Moe Harvey, Trustee

TOWN OF CHARLOTTE, VERMONT

AUDIT REPORT

JUNE 30, 2021

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Independent Auditor's Report

Selectboard
Town of Charlotte, Vermont
P.O. Box 119
Charlotte, Vermont 05445

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Charlotte, Vermont, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Town of Charlotte, Vermont's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Charlotte, Vermont, as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principles

As described in Note I.F. to the financial statements, effective June 30, 2021, the Town implemented GASB Statement No. 84, "Fiduciary Activities".

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 8, the budgetary comparison information on Schedule 1, the Schedule of Proportionate Share of the Net Pension Liability on Schedule 2 and the Schedule of Contributions on Schedule 3 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Charlotte, Vermont's basic financial statements. The combining fund financial statements and the schedule of taxes raised are presented for purposes of additional analysis and are not a required part of the basic financial statements. These schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by “Government Auditing Standards”

In accordance with “Government Auditing Standards”, we have also issued our report dated November 23, 2021 on our consideration of the Town of Charlotte, Vermont’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with “Government Auditing Standards” in considering the Town of Charlotte, Vermont’s internal control over financial reporting and compliance.

November 23, 2021
Montpelier, Vermont
VT Lic. #92-000180

Sullivan, Powers & Company

The Town of Charlotte (the “Town”) herein sets forth an overview and analysis of its financial operations for the fiscal years ending June 30, 2021 and 2020.

Financial Highlights

- Assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources on June 30, 2021 by \$10,270,322 (*net position*). Of this amount, \$552,338 (*unrestricted net position*) may be used by the various funds of the Town to meet the Town’s ongoing obligations.
- The Town’s total governmental activities net position decreased by \$20,555.
- Fund Balances of Governmental Funds increased by \$22,636 to a total of \$1,849,148 in fiscal year 2021. The General Fund had a total fund balance of \$427,250 of which \$395,346 was unassigned.

Overview of the Town’s Financial Statements:

The annual financial report consists of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the Town of Charlotte’s finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the Town of Charlotte’s assets, deferred outflows of resources, liabilities and deferred inflows of resources with the difference between them reported as net position.

The *statement of activities* presents information showing how the Town’s net position changed during the past fiscal year. The *statement of activities* is on the full accrual basis (i.e. all changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows) whereas the *statement of revenues, expenditures and changes in fund balances - governmental funds* is on the modified accrual basis (i.e. revenue is recognized when it becomes measurable and available as net current position and expenditures are recognized when the related liability is incurred). Thus in the *statement of activities*, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The major governmental activities of the Town of Charlotte include general government, highways and streets, public safety and culture and recreation. The government-wide financial statements can be found in Exhibits A and B of this report. The business-type activity of the Town is the wastewater operation on Thompson’s Point, which is accounted for in the proprietary fund statements.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town has three types of funds: governmental funds, a proprietary fund and fiduciary funds. The proprietary fund of the Town is an enterprise fund (business activities). This covers our Thompson’s Point wastewater department. Fund financial statements can be found in Exhibits C through J.

Notes to the financial statements. The notes provide additional information that is necessary for an understanding of the information in the government-wide and fund financial statements. The notes to the financial statements follow the basic financial statements in this report.

Other Information. This section of the report includes the budgetary comparison for the General Fund and information related to the Town's participation in the Vermont Municipal Employees' Retirement System (VMERS) as required by U.S. GAAP. It also includes the combined information for individual non-major governmental funds.

Table 1
Net Position

| | Governmental Activities | | Business-type Activities | | Total | |
|----------------------------------|----------------------------|---------------------|-----------------------------|---------------------|----------------------|----------------------|
| | FY2021 | FY2020 | FY2021 | FY2020 | FY2021 | FY2020 |
| Current and Other Assets | \$ 2,268,064 | \$ 2,452,374 | \$ 327,760 | \$ 298,954 | \$ 2,595,824 | \$ 2,751,328 |
| Capital Assets | 8,734,552 | 8,798,787 | 927,548 | 932,646 | 9,662,100 | 9,731,433 |
| Total Assets | <u>11,002,616</u> | <u>11,251,161</u> | <u>1,255,308</u> | <u>1,231,600</u> | <u>12,257,924</u> | <u>12,482,761</u> |
| Deferred Outflows of Resources | <u>138,042</u> | <u>82,320</u> | <u>0</u> | <u>0</u> | <u>138,042</u> | <u>82,320</u> |
| Current Liabilities | 322,331 | 475,875 | 0 | 0 | 322,331 | 475,875 |
| Long-term Liabilities | <u>1,785,968</u> | <u>1,797,806</u> | <u>0</u> | <u>0</u> | <u>1,785,968</u> | <u>1,797,806</u> |
| Total Liabilities | <u>2,108,299</u> | <u>2,273,681</u> | <u>0</u> | <u>0</u> | <u>2,108,299</u> | <u>2,273,681</u> |
| Deferred Inflows of Resources | <u>17,345</u> | <u>24,231</u> | <u>0</u> | <u>0</u> | <u>17,345</u> | <u>24,231</u> |
| Net Investment in Capital Assets | 8,170,009 | 8,199,210 | 927,548 | 932,646 | 9,097,557 | 9,131,856 |
| Restricted | 620,427 | 377,027 | 0 | 0 | 620,427 | 377,027 |
| Unrestricted | <u>224,578</u> | <u>459,332</u> | <u>327,760</u> | <u>298,954</u> | <u>552,338</u> | <u>758,286</u> |
| Total Net Position | <u>\$ 9,015,014</u> | <u>\$ 9,035,569</u> | <u>\$ 1,255,308</u> | <u>\$ 1,231,600</u> | <u>\$ 10,270,322</u> | <u>\$ 10,267,169</u> |

As indicated above, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$10,270,322 at the end of fiscal year 2021. Assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$10,267,169 at the end of fiscal year 2020.

The largest portion of the Town's net position is in its investment in capital assets (88.6% = \$9,097,557). These assets are used to provide services to its citizens (e.g. land, buildings, equipment, and infrastructure). Therefore these assets are not available for future spending. A portion (6.0% = \$620,427) of the Town's net position is subject to restrictions on how it may be used (e.g. highway maintenance, trails, etc.). The remaining balance is an unrestricted net position (5.4% = \$552,338) that may be used to meet the government's ongoing obligations to citizens and creditors. Some of the amounts included in the unrestricted net position have been assigned by management for particular purposes (e.g. capital projects).

Governmental activities. Governmental activities decreased the Town's net position by \$20,555 in FY21.

Table 2
Change in Net Position

| | Governmental Activities | | Business-type Activities | | Total | |
|--|----------------------------|--------------|-----------------------------|------------|--------------|--------------|
| | FY2021 | FY2020 | FY2021 | FY2020 | FY2021 | FY2020 |
| Revenues: | | | | | | |
| Program Revenues: | | | | | | |
| Charges for Services | \$ 1,220,979 | \$ 1,120,435 | \$ 147,032 | \$ 139,043 | \$ 1,368,011 | \$ 1,259,478 |
| Operating Grants and Contributions | 313,586 | 237,023 | 0 | 0 | 313,586 | 237,023 |
| Capital Grants and Contributions | 105,369 | 701,979 | 0 | 0 | 105,369 | 701,979 |
| General Revenues: | | | | | | |
| Property Taxes | 1,872,113 | 1,871,517 | 0 | 0 | 1,872,113 | 1,871,517 |
| Penalties and Interest on Delinquent Taxes | 26,169 | 60,938 | 0 | 0 | 26,169 | 60,938 |
| General State Grants | 88,913 | 88,155 | 0 | 0 | 88,913 | 88,155 |
| Unrestricted Investment Earnings | 5,655 | 35,236 | 0 | 20 | 5,655 | 35,256 |
| Proceeds from Sale of Materials | 10,000 | 0 | 0 | 0 | 10,000 | 0 |
| Proceeds from Sale of Equipment | 6,850 | 0 | 0 | 0 | 6,850 | 0 |
| Other Revenues | 1,660 | 753 | 0 | 0 | 1,660 | 753 |
| Total Revenues | 3,651,294 | 4,116,036 | 147,032 | 139,063 | 3,798,326 | 4,255,099 |
| Expenses: | | | | | | |
| General Government | 1,226,394 | 1,034,338 | 0 | 0 | 1,226,394 | 1,034,338 |
| Public Safety | 966,822 | 685,965 | 0 | 0 | 966,822 | 685,965 |
| Highways and Streets | 911,896 | 906,221 | 0 | 0 | 911,896 | 906,221 |
| Culture and Recreation | 527,053 | 523,646 | 0 | 0 | 527,053 | 523,646 |
| Community Development | 1,000 | 1,733 | 0 | 0 | 1,000 | 1,733 |
| Interest on Long-term Debt | 38,684 | 41,270 | 0 | 0 | 38,684 | 41,270 |
| Wastewater | 0 | 0 | 123,324 | 144,175 | 123,324 | 144,175 |
| Total Expenses | 3,671,849 | 3,193,173 | 123,324 | 144,175 | 3,795,173 | 3,337,348 |
| Increase/(Decrease) in Net Position | \$ (20,555) | \$ 922,863 | \$ 23,708 | \$ (5,112) | \$ 3,153 | \$ 917,751 |

Financial Analysis of Major Governmental Funds

The General Fund

The General Fund balance increased \$32,424 from \$394,826 at the end of fiscal year 2020 to \$427,250 at the end of fiscal year 2021.

The total revenues budgeted were \$3,334,157. The actual revenues collected were \$3,547,415, which was \$213,258 more than budgeted. A large portion of the excess in revenues was due to recording fee revenues coming in more than expected due to an increase in recording (\$35,001), receiving an unbudgeted highway supplement payment from the State of Vermont (\$52,488) and an unbudgeted COVID LGER grant (\$33,760).

The total expenses budgeted were \$3,508,157. The actual expenses were \$3,514,635, which was \$6,478 more than budgeted. Among the line items that were underspent were: highways (by \$138,240) and the fire and rescue appropriation (\$62,101). The Road Commissioner voluntarily reduced his expenditures in anticipation that revenues might come in under-budget due to the coronavirus pandemic. The Charlotte Volunteer Fire & Rescue Services did not need their June appropriation due to stronger than anticipated patient revenues and receiving an unanticipated COVID-related grant.

In the highway expense budget a total of \$765,010 was spent, \$138,240 less than the budget of \$903,250. Some line items were underspent and some were overspent. The lines that were underspent the most were retreatment, winter plow/sand/ice, gravel roads maintenance and roadside mowing, which were underspent by \$19,845, \$48,214, \$23,244 and \$23,142, respectively. \$203,247 of Class II Highway State Aid and a highway supplement payment of \$52,488 was received during the year helping to offset maintenance expenses.

The Highway Reserve Fund

The Highway Reserve Fund ended fiscal year 2021 with a fund balance of \$441,492. The prior year fund balance was \$231,504 resulting in a current year increase of \$209,988.

Other Funds

The Town has the following reserve funds at June 30, 2021:

| | |
|----------------------------|--------------------|
| Highway Reserve Fund | \$ 441,492 |
| Conservation Fund | 329,479 |
| Fire & Rescue Capital Fund | 65,445 |
| Community Library Fund | 4,339 |
| Non-Major Government Funds | <u>581,143</u> |
| Total Other Funds | <u>\$1,421,898</u> |

Restricted Net Position and Fund Balances

The restricted net position was \$620,427 on June 30, 2021. These funds are reserved for specific future expenses, such as highway maintenance, trails and other purposes determined by trust or grant agreements.

The unassigned fund balance of the Governmental Funds was \$395,346 on June 30, 2021. These funds are available to address planned or unexpected expenses in the General Fund.

Capital Assets

Governmental Capital Assets decreased \$64,235 net of accumulated depreciation to a total of \$8,734,552 as of June 30, 2021. A large portion of additions is related to paving and the renovation and addition to the library building.

Long-term Debt

At the end of the current year, the Town had total long-term debt outstanding of \$1,428,750. This amount represents bonded debt backed by the full faith and credit of the Town.

Table 3
Outstanding Debt at Year-End

| | Governmental Activities | |
|---------------|----------------------------|---------------------|
| | FY2021 | FY2020 |
| Bonds Payable | \$ <u>1,428,750</u> | \$ <u>1,537,500</u> |

The Town's total debt decreased by \$108,750 during the year, reflecting the repayments of principal.

Bonds are issued through the Vermont Municipal Bond Bank. The Town issues no bonded debt on its own behalf and does not maintain its own credit rating.

Additional information on the Town's long-term debt can be found in Note IV.H. in the notes to financial statements.

Economic Factors and Next Year's Budget and Rates

The following factors were considered in the development of the budget for FY22:

The Town approved a general fund budget for fiscal year 2022 in the amount of \$3,475,774. This represented an increase of \$24,617 (0.7%) from the approved budget for the prior fiscal year. Including articles voted for fiscal year 2022 with transfers to reserve funds, the budget for fiscal year 2022 increased by \$29,617 (0.8%) from the approved budget with articles for the prior fiscal year.

The following factors will influence the General Fund budget in the next fiscal year:

The Selectboard plans to keep spending relatively level, in order to minimize the tax burden on residents. At the same time, the Selectboard will be considering needs for capital facility maintenance and improvement, including a sand shed for Town roads maintenance and likely other infrastructure improvements. The repayment of bonds issued this past year to finance the new ambulance and the library addition will also affect the budget in the coming fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the Town of Charlotte, Vermont's financial condition. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Town Administrator or the Town Treasurer, P.O. Box 119, Charlotte, Vermont 05445.

TOWN OF CHARLOTTE, VERMONT
STATEMENT OF NET POSITION
JUNE 30, 2021

| | Governmental Activities | Business-type Activities | Total |
|--|----------------------------|-----------------------------|---------------|
| <u>ASSETS</u> | | | |
| Cash and Cash Equivalents | \$ 2,121,796 | \$ 251,562 | \$ 2,373,358 |
| Restricted Cash | 5,457 | 0 | 5,457 |
| Deposits with Insurance Company | 6,120 | 0 | 6,120 |
| Receivables | 110,147 | 58,710 | 168,857 |
| Loans Receivable | 0 | 17,850 | 17,850 |
| Internal Balances | 362 | (362) | 0 |
| Prepaid Expenses | 23,782 | 0 | 23,782 |
| Due from Fiduciary Funds | 400 | 0 | 400 |
| Capital Assets: | | | |
| Land | 1,827,100 | 0 | 1,827,100 |
| Construction in Progress | 131,604 | 0 | 131,604 |
| Other Capital Assets, (Net of Accumulated Depreciation) | 6,775,848 | 927,548 | 7,703,396 |
| Total Assets | 11,002,616 | 1,255,308 | 12,257,924 |
| <u>DEFERRED OUTFLOWS OF RESOURCES</u> | | | |
| Deferred Outflows of Resources Related to the Town's Participation in VMERS | 138,042 | 0 | 138,042 |
| Total Deferred Outflows of Resources | 138,042 | 0 | 138,042 |
| <u>LIABILITIES</u> | | | |
| Accounts Payable | 307,622 | 0 | 307,622 |
| Accrued Payroll and Benefits Payable | 7,187 | 0 | 7,187 |
| Due to Others | 1,500 | 0 | 1,500 |
| Accrued Interest Payable | 6,022 | 0 | 6,022 |
| Noncurrent Liabilities: | | | |
| Due Within One Year | 108,750 | 0 | 108,750 |
| Due in More than One Year | 1,677,218 | 0 | 1,677,218 |
| Total Liabilities | 2,108,299 | 0 | 2,108,299 |
| <u>DEFERRED INFLOWS OF RESOURCES</u> | | | |
| Prepaid Property Taxes | 14,045 | 0 | 14,045 |
| Deferred Inflows of Resources Related to the Town's Participation in VMERS | 3,300 | 0 | 3,300 |
| Total Deferred Inflows of Resources | 17,345 | 0 | 17,345 |
| <u>NET POSITION</u> | | | |
| Net Investment in Capital Assets | 8,170,009 | 927,548 | 9,097,557 |
| Restricted For: | | | |
| Highways and Streets | 569,279 | 0 | 569,279 |
| Other Purposes | 51,148 | 0 | 51,148 |
| Unrestricted | 224,578 | 327,760 | 552,338 |
| Total Net Position | \$ 9,015,014 | \$ 1,255,308 | \$ 10,270,322 |

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

TOWN OF CHARLOTTE, VERMONT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

| | | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position | | |
|--|--------------|-------------------------|--|--|--|-----------------------------|---------------|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business-type Activities | Total |
| Functions/Programs: | | | | | | | |
| Primary Government: | | | | | | | |
| Governmental Activities: | | | | | | | |
| General Government | \$ 1,226,394 | \$ 1,091,583 | \$ 52,323 | \$ 0 | \$ (82,488) | \$ 0 | \$ (82,488) |
| Public Safety | 966,822 | 1,129 | 0 | 0 | (965,693) | 0 | (965,693) |
| Highways and Streets | 911,896 | 1,215 | 254,344 | 66,999 | (589,338) | 0 | (589,338) |
| Culture and Recreation | 527,053 | 127,052 | 5,169 | 38,370 | (356,462) | 0 | (356,462) |
| Community Development | 1,000 | 0 | 1,750 | 0 | 750 | 0 | 750 |
| Interest on Long-term Debt | 38,684 | 0 | 0 | 0 | (38,684) | 0 | (38,684) |
| Total Governmental Activities | 3,671,849 | 1,220,979 | 313,586 | 105,369 | (2,031,915) | 0 | (2,031,915) |
| Business-type Activities: | | | | | | | |
| Wastewater | 123,324 | 147,032 | 0 | 0 | 0 | 23,708 | 23,708 |
| Total Business-type Activities | 123,324 | 147,032 | 0 | 0 | 0 | 23,708 | 23,708 |
| Total Primary Government | \$ 3,795,173 | \$ 1,368,011 | \$ 313,586 | \$ 105,369 | (2,031,915) | 23,708 | (2,008,207) |
| General Revenues: | | | | | | | |
| Property Taxes | | | | | 1,872,113 | 0 | 1,872,113 |
| Penalties and Interest on Delinquent Taxes | | | | | 26,169 | 0 | 26,169 |
| General State Grants | | | | | 88,913 | 0 | 88,913 |
| Unrestricted Investment Earnings | | | | | 5,655 | 0 | 5,655 |
| Proceeds from Sale of Materials | | | | | 10,000 | 0 | 10,000 |
| Proceeds from Sale of Equipment | | | | | 6,850 | 0 | 6,850 |
| Other Revenues | | | | | 1,660 | 0 | 1,660 |
| Total General Revenues | | | | | 2,011,360 | 0 | 2,011,360 |
| Change in Net Position | | | | | (20,555) | 23,708 | 3,153 |
| Net Position - July 1, 2020 | | | | | 9,035,569 | 1,231,600 | 10,267,169 |
| Net Position - June 30, 2021 | | | | | \$ 9,015,014 | \$ 1,255,308 | \$ 10,270,322 |

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

TOWN OF CHARLOTTE, VERMONT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2021

| | General Fund | Highway Reserve Fund | Conservation Fund | Fire & Rescue Capital Fund | Community Library Fund | Non-Major Governmental Funds | Total Governmental Funds |
|---|---------------------|----------------------------|----------------------|----------------------------------|------------------------------|------------------------------------|--------------------------------|
| ASSETS | | | | | | | |
| Cash | \$ 2,111,794 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 10,002 | \$ 2,121,796 |
| Restricted Cash | 0 | 0 | 0 | 5,457 | 0 | 0 | 5,457 |
| Deposits with Insurance Company | 6,120 | 0 | 0 | 0 | 0 | 0 | 6,120 |
| Receivables | 110,147 | 0 | 0 | 0 | 0 | 0 | 110,147 |
| Due from Other Funds | 0 | 441,492 | 329,479 | 59,988 | 4,339 | 571,141 | 1,406,439 |
| Prepaid Items | <u>23,782</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>23,782</u> |
| Total Assets | <u>\$ 2,251,843</u> | <u>\$ 441,492</u> | <u>\$ 329,479</u> | <u>\$ 65,445</u> | <u>\$ 4,339</u> | <u>\$ 581,143</u> | <u>\$ 3,673,741</u> |
| LIABILITIES | | | | | | | |
| Accounts Payable | \$ 307,622 | 0 | 0 | 0 | 0 | 0 | \$ 307,622 |
| Accrued Payroll and Benefits Payable | 7,187 | 0 | 0 | 0 | 0 | 0 | 7,187 |
| Due to Other Funds | 1,405,677 | 0 | 0 | 0 | 0 | 0 | 1,405,677 |
| Due to Others | <u>1,500</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>1,500</u> |
| Total Liabilities | <u>1,721,986</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>1,721,986</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Prepaid Property Taxes | 14,045 | 0 | 0 | 0 | 0 | 0 | 14,045 |
| Unavailable Property Taxes, Penalties and Interest | 55,000 | 0 | 0 | 0 | 0 | 0 | 55,000 |
| Unavailable Fees | 30,979 | 0 | 0 | 0 | 0 | 0 | 30,979 |
| Unavailable Grants | <u>2,583</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>2,583</u> |
| Total Deferred Inflows of Resources | <u>102,607</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>102,607</u> |
| FUND BALANCES | | | | | | | |
| Nonspendable | 23,782 | 0 | 0 | 0 | 0 | 0 | 23,782 |
| Restricted | 0 | 441,492 | 0 | 5,457 | 4,339 | 172,013 | 623,301 |
| Committed | 0 | 0 | 329,479 | 59,988 | 0 | 379,029 | 768,496 |
| Assigned | 8,122 | 0 | 0 | 0 | 0 | 30,101 | 38,223 |
| Unassigned | <u>395,346</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>395,346</u> |
| Total Fund Balances | <u>427,250</u> | <u>441,492</u> | <u>329,479</u> | <u>65,445</u> | <u>4,339</u> | <u>581,143</u> | <u>1,849,148</u> |
| Total Liabilities, Deferred Inflows of Resources and Fund Balances | <u>\$ 2,251,843</u> | <u>\$ 441,492</u> | <u>\$ 329,479</u> | <u>\$ 65,445</u> | <u>\$ 4,339</u> | <u>\$ 581,143</u> | |
| Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because: | | | | | | | |
| Capital Assets Used in Governmental Activities are not Financial Resources and, Therefore, are not Reported in the Funds. | | | | | | | 8,734,552 |
| Other Assets are not Available to Pay for Current-Period Expenditures and, Therefore, are Deferred in the Funds. | | | | | | | 88,562 |
| Long-Term and Accrued Liabilities, Including Bonds Payable and the Net Pension Liability, are not Due or Payable in the Current Period and, Therefore, are not Reported in the Funds | | | | | | | (1,791,990) |
| Deferred Outflows of Resources and Deferred Inflows of Resources related to the Town's Participation in VMERS are applicable to Future Periods and, therefore, are not Reported in the Funds. | | | | | | | <u>134,742</u> |
| Net Position of Governmental Activities | | | | | | | <u>\$ 9,015,014</u> |

TOWN OF CHARLOTTE, VERMONT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

| | General Fund | Highway Reserve Fund | Conservation Fund | Fire & Rescue Capital Fund | Community Library Fund | Non-Major Governmental Funds | Total Governmental Funds |
|--|-------------------|----------------------------|----------------------|----------------------------------|------------------------------|------------------------------------|--------------------------------|
| Revenues: | | | | | | | |
| Property Taxes | \$ 1,886,113 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 1,886,113 |
| Penalties and Interest on Delinquent Taxes | 26,169 | 0 | 0 | 0 | 0 | 0 | 26,169 |
| Intergovernmental | 390,547 | 0 | 0 | 0 | 0 | 101,090 | 491,637 |
| Charges for Services | 985,105 | 0 | 0 | 0 | 0 | 0 | 985,105 |
| Permits, Licenses and Fees | 237,000 | 0 | 0 | 0 | 0 | 0 | 237,000 |
| Fines and Forfeits | 1,129 | 0 | 0 | 0 | 0 | 0 | 1,129 |
| Investment Income | 3,942 | 266 | 558 | 128 | 84 | 677 | 5,655 |
| Donations | 1,250 | 0 | 0 | 0 | 34,798 | 10,256 | 46,304 |
| Other | 1,660 | 0 | 0 | 0 | 0 | 0 | 1,660 |
| Total Revenues | <u>3,532,915</u> | <u>266</u> | <u>558</u> | <u>128</u> | <u>34,882</u> | <u>112,023</u> | <u>3,680,772</u> |
| Expenditures: | | | | | | | |
| General Government | 1,081,376 | 0 | 100,000 | 0 | 0 | 3,054 | 1,184,430 |
| Public Safety | 700,514 | 0 | 0 | 266,308 | 0 | 0 | 966,822 |
| Highways and Streets | 541,889 | 0 | 0 | 0 | 0 | 2,390 | 544,279 |
| Culture and Recreation | 449,379 | 0 | 0 | 0 | 1,024 | 6,006 | 456,409 |
| Community Development | 0 | 0 | 0 | 0 | 0 | 1,000 | 1,000 |
| Capital Outlay: | | | | | | | |
| Highways and Streets | 224,711 | 0 | 0 | 0 | 0 | 26,422 | 251,133 |
| Culture and Recreation | 0 | 0 | 0 | 0 | 60,111 | 63,002 | 123,113 |
| Debt Service: | | | | | | | |
| Principal | 30,000 | 0 | 0 | 78,750 | 0 | 0 | 108,750 |
| Interest | 14,400 | 0 | 0 | 24,650 | 0 | 0 | 39,050 |
| Total Expenditures | <u>3,042,269</u> | <u>0</u> | <u>100,000</u> | <u>369,708</u> | <u>61,135</u> | <u>101,874</u> | <u>3,674,986</u> |
| Excess/(Deficiency) of Revenues Over Expenditures | <u>490,646</u> | <u>266</u> | <u>(99,442)</u> | <u>(369,580)</u> | <u>(26,253)</u> | <u>10,149</u> | <u>5,786</u> |
| Other Financing Sources/(Uses): | | | | | | | |
| Proceeds from Sale of Materials | 0 | 0 | 0 | 0 | 0 | 10,000 | 10,000 |
| Proceeds from Sale of Equipment | 0 | 0 | 0 | 6,850 | 0 | 0 | 6,850 |
| Transfers In | 15,000 | 209,722 | 0 | 95,000 | 0 | 168,500 | 488,222 |
| Transfers Out | (473,222) | 0 | 0 | 0 | 0 | (15,000) | (488,222) |
| Total Other Financing Sources/(Uses) | <u>(458,222)</u> | <u>209,722</u> | <u>0</u> | <u>101,850</u> | <u>0</u> | <u>163,500</u> | <u>16,850</u> |
| Net Change in Fund Balances | 32,424 | 209,988 | (99,442) | (267,730) | (26,253) | 173,649 | 22,636 |
| Fund Balances - July 1, 2020 | <u>394,826</u> | <u>231,504</u> | <u>428,921</u> | <u>333,175</u> | <u>30,592</u> | <u>407,494</u> | <u>1,826,512</u> |
| Fund Balances - June 30, 2021 | <u>\$ 427,250</u> | <u>\$ 441,492</u> | <u>\$ 329,479</u> | <u>\$ 65,445</u> | <u>\$ 4,339</u> | <u>\$ 581,143</u> | <u>\$ 1,849,148</u> |

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

TOWN OF CHARLOTTE, VERMONT
 RECONCILIATION OF THE STATEMENT OF REVENUES,
 EXPENDITURES AND CHANGES IN FUND BALANCES OF
 GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2021

Amounts reported for governmental activities in the statement of activities (Exhibit B) are different because:

| | |
|--|--------------------|
| Net change in fund balances - total government funds (Exhibit D) | \$ 22,636 |
| Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets (\$374,246) is allocated over their estimated useful lives and reported as depreciation expense (\$438,481). This is the amount by which depreciation exceeded capital outlays in the current period. | (64,235) |
| The issuance of long-term debt (\$-0-) (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt (\$108,750) consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items. | 108,750 |
| Governmental funds report employer pension contributions as expenditures (\$31,190). However, in the statement of activities, the cost of pension benefits earned net of employee contributions (\$76,325) is reported as pension expense. This amount is the net effect of the differences in the treatment of pension expense. | (45,135) |
| Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. | (46,328) |
| Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. | <u>3,757</u> |
| Change in net position of governmental activities (Exhibit B) | <u>\$ (20,555)</u> |

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

TOWN OF CHARLOTTE, VERMONT
STATEMENT OF FUND NET POSITION
PROPRIETARY FUND
JUNE 30, 2021

| | <u>Wastewater Fund</u> |
|-------------------------------------|----------------------------|
| <u>ASSETS</u> | |
| Current Assets: | |
| Cash | \$ 251,562 |
| Receivables | 58,710 |
| Loans Receivable | <u>17,850</u> |
| Total Current Assets | <u>328,122</u> |
| Noncurrent Assets: | |
| Distribution and Collection Systems | 1,645,242 |
| Less: Accumulated Depreciation | <u>(717,694)</u> |
| Total Noncurrent Assets | <u>927,548</u> |
| Total Assets | <u>\$ 1,255,670</u> |
| <u>LIABILITIES</u> | |
| Liabilities: | |
| Due to Other Funds | \$ <u>362</u> |
| Total Liabilities | <u>362</u> |
| <u>NET POSITION</u> | |
| Net Investment in Capital Assets | 927,548 |
| Unrestricted | <u>327,760</u> |
| Total Net Position | <u>1,255,308</u> |
| Total Liabilities and Net Position | <u>\$ 1,255,670</u> |

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

TOWN OF CHARLOTTE, VERMONT
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2021

| | Wastewater Fund |
|------------------------------|---------------------|
| Operating Revenues: | |
| Charges for Services | \$ 134,132 |
| Total Operating Revenues | <u>134,132</u> |
| Operating Expenses: | |
| Contract Services | 51,784 |
| Utilities | 2,965 |
| Repairs and Maintenance | 15,860 |
| Materials and Supplies | 3,838 |
| Fees and Permits | 873 |
| Testing Fees | 8,230 |
| Depreciation | <u>39,774</u> |
| Total Operating Expenses | <u>123,324</u> |
| Operating Income | <u>10,808</u> |
| Non-Operating Revenues: | |
| Connection Fees | <u>12,900</u> |
| Total Non-Operating Revenues | <u>12,900</u> |
| Change in Net Position | 23,708 |
| Net Position - July 1, 2020 | <u>1,231,600</u> |
| Net Position - June 30, 2021 | <u>\$ 1,255,308</u> |

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

TOWN OF CHARLOTTE, VERMONT
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2021

| | Wastewater Fund |
|---|--------------------------|
| Cash Flows From Operating Activities: | |
| Receipts from Customers and Users | \$ 134,218 |
| Payments for Goods and Services | <u>(83,550)</u> |
| Net Cash Provided by Operating Activities | <u>50,668</u> |
| Cash Flows From Noncapital Financing Activities: | |
| Decrease/(Increase) in Due from Other Funds | 61 |
| (Decrease)/Increase in Due to Other Funds | <u>362</u> |
| Net Cash Provided by Noncapital Financing Activities | <u>423</u> |
| Cash Flows From Capital and Related Financing Activities: | |
| Payments Received on Loan Receivable and Connection Fees | 3,975 |
| Acquisition and Construction of Capital Assets | <u>(34,676)</u> |
| Net Cash Provided/(Used) by Capital and Related Financing Activities | <u>(30,701)</u> |
| Cash Flows From Investing Activities: | <u>0</u> |
| Net Increase in Cash | 20,390 |
| Cash - July 1, 2020 | <u>231,172</u> |
| Cash - June 30, 2021 | \$ <u><u>251,562</u></u> |
| Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities: | |
| Operating Income | \$ 10,808 |
| Depreciation | 39,774 |
| (Increase)/Decrease in Receivables | <u>86</u> |
| Net Cash Provided by Operating Activities | \$ <u><u>50,668</u></u> |

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

TOWN OF CHARLOTTE, VERMONT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2021

| | Private-Purpose Trust Funds | Custodial Fund Education Tax Fund |
|--|--------------------------------|---|
| <u>ASSETS</u> | | |
| Cash and Cash Equivalents | \$ 7,175 | \$ 0 |
| Investments | <u>713,423</u> | <u>0</u> |
| Total Assets | \$ <u><u>720,598</u></u> | \$ <u><u>0</u></u> |
| <u>LIABILITIES AND NET POSITION</u> | | |
| Liabilities: | | |
| Due to Other Funds | \$ <u>400</u> | \$ <u>0</u> |
| Total Liabilities | <u>400</u> | <u>0</u> |
| Net Position: | | |
| Restricted: | | |
| Held in Trust for Individuals and Organizations | <u>720,198</u> | <u>0</u> |
| Total Liabilities and Net Position | \$ <u><u>720,598</u></u> | \$ <u><u>0</u></u> |

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

TOWN OF CHARLOTTE, VERMONT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

| | Private-Purpose Trust Funds | Custodial Fund Education Tax Fund |
|--|--------------------------------|---|
| Additions: | | |
| Investment Income | \$ 147,816 | \$ 0 |
| Education Taxes Collected for Other Governments | <u>0</u> | <u>13,507,415</u> |
| Total Additions | <u>147,816</u> | <u>13,507,415</u> |
| Deductions: | | |
| Grandview Cemetery | 19,233 | 0 |
| Miscellaneous | 400 | 0 |
| Education Taxes Distributed to Other Governments | <u>0</u> | <u>13,507,415</u> |
| Total Deductions | <u>19,633</u> | <u>13,507,415</u> |
| Change in Net Position | 128,183 | 0 |
| Net Position - July 1, 2020 | <u>592,015</u> | <u>0</u> |
| Net Position - June 30, 2021 | <u><u>\$ 720,198</u></u> | <u><u>\$ 0</u></u> |

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

The Town of Charlotte, Vermont, (herein the "Town") operates under a Selectboard form of government and provides the following services: public safety, highways and streets, health and social services, culture and recreation, community/economic development, public improvements, planning and zoning, wastewater and general administrative services.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted by the Town of Charlotte, Vermont (the "Town") conform to generally accepted accounting principles (GAAP) as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing accounting and financial reporting principles. The following is a summary of the more significant accounting policies employed in the preparation of these financial statements.

A. The Financial Reporting Entity

This report includes all of the activity of the Town of Charlotte, Vermont. The financial reporting entity consists of the primary government; organizations for which the primary government is financially accountable; and other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government. The primary government is financially accountable if an organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government regardless of whether the organization has a separately elected governing board; a governing board appointed by a higher level of government; or a jointly appointed board. Based on these criteria, there are no other entities that should be combined with the financial statements of the Town.

B. Basis of Presentation

The accounts of the Town are organized and operated on the basis of fund accounting. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, 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 spent and the means by which spending activities are controlled.

The basic financial statements of the Town include both government-wide statements and fund financial statements. The focus of the government-wide statements is on reporting the operating results and financial position of the Town as a whole and present a longer-term view of the Town's finances. The focus of the fund financial statements is on reporting on the operating results and financial position of the most significant funds of the Town and present a shorter-term view of how operations were financed and what remains available for future spending.

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government, the Town. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of activities between funds. These statements distinguish between the governmental and business-type activities of the Town. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Town's governmental activities and for each segment of the Town's business-type activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular program or function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the Town's funds. Separate statements for each fund category – governmental, proprietary and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The Town reports on the following major governmental funds:

General Fund – This is the Town's main operating fund. It accounts for all financial resources of the Town except those accounted for in another fund.

Highway Reserve Fund – The fund accounts for the highway capital expenditures of the Town.

Conservation Fund – This fund accounts for the resources used for land preservation.

Fire & Rescue Capital Fund – This fund accounts for the fire and rescue capital expenditures of the Town.

Community Library Fund – This fund accounts for community library capital expenditures of the Town.

The Town reports on the following major enterprise fund:

Wastewater Fund – This fund accounts for the operations of the Thompson's Point Wastewater Department.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

Additionally, the Town reports the following fund types:

Private-Purpose Trust Funds – These funds are used to report trust arrangements under which resources are to be used for the benefit of individuals. All investment earnings, and in some cases, the principal of these funds may be used to support these activities.

Custodial Fund – This fund is used to report resources held by the Town in a purely custodial capacity for other governments, private organizations or individuals.

C. Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Government-wide, proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus. This means that all assets, deferred outflows of resources, liabilities and deferred inflows of resources associated with the operation of these funds (whether current or noncurrent) are included on the balance sheet (or statement of net position). Equity (i.e., total net position) is segregated into net investment in capital assets; restricted net position; and unrestricted net position. Operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in total net position.

Governmental fund financial statements are reported using the current financial resources measurement focus. This means that only current assets, deferred outflows of resources, current liabilities and deferred inflows of resources are generally reported on their balance sheets. Their reported fund balances (net current position) are considered a measure of available spendable resources, and are segregated into nonspendable; restricted; committed; assigned and unassigned amounts. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current position. Accordingly, they are said to present a summary of sources and uses of available spendable resources during a period.

D. Basis of Accounting

Basis of accounting refers to when revenues 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.

The government-wide, proprietary and fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the Town gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. “Measurable” means the amount of the transaction can be determined, and “available” means the amount is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Town considers all revenues reported in governmental funds to be available if the revenues are collected within sixty (60) days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, certain compensated absences and other long-term liabilities which are recognized when the obligations are expected to be liquidated or are funded with expendable available financial resources.

General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt, acquisitions under capital leases and sales of capital assets are reported as other financing sources.

Under the terms of grant agreements, the Town funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the Town’s policy to first apply cost-reimbursement grant resources to such programs, followed by general revenues. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and other grant requirements have been met.

Recognition of revenues on funds received in connection with loan programs are recognized when loans are awarded and expenses incurred in excess of current grants and program income. An offsetting deferred inflows of resources is recognized for all loans receivable. Loan repayment revenue is recognized as the loans are repaid.

E. Use of Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows and inflows of resources and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

F. New Pronouncement – Fiduciary Activities

Effective June 30, 2021, the Town implemented GASB Statement No. 84, “Fiduciary Activities”. GASB Statement No. 84 establishes specific criteria for identifying activities that should be reported as fiduciary activities to enhance the consistency and comparability of fiduciary activity reporting by state and local governments. This required moving certain items previously recorded through a General Fund liability account to the newly established custodial fund that reports additions and deductions for these activities. No restatement of beginning net position/fund balance was required in either fund. As a result, the collection and remittance of education taxes on behalf of other governments are now presented in a Custodial Fund.

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Equity

1. Cash

Cash balances of Town funds are deposited with and invested by the Town Treasurer. The Town considers all short-term investments of ninety (90) days or less to be cash equivalents.

Excess cash of individual funds are shown as due from other funds and excess withdrawals are shown as due to other funds.

2. Investments

The Town invests in investments as allowed by State Statute. Investments with readily determinable fair values are reported at their fair values on the balance sheet. Unrealized gains and losses are included in revenue.

3. Receivables

Receivables are shown net of an allowance for uncollectible accounts for the estimated losses that will be incurred in the collection of the receivables. The estimated losses are based on the judgment of management and a review of the current status of existing receivables.

4. Internal Balances

Activity between funds that are representative of lending/borrowing arrangements that are outstanding at the end of the fiscal year are referred to as “advances from/to other funds”. All other outstanding balances between funds are reported as “due from/to other funds”. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

5. Pensions

For purposes of measuring the proportionate share of the net pension liability and the related deferred outflows/inflows of resources and pension expense, information about the fiduciary net position of the Vermont Municipal Employees’ Retirement System (VMERS) plan and additions to/deductions from the VMERS’ fiduciary net position have been determined on the same basis as they are reported by VMERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

6. Prepaid Expenses/Items

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

Reported prepaid items of governmental funds in the fund financial statements are offset by a nonspendable fund balance as these are not in spendable form.

7. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statements element, “deferred outflows of resources”, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditures) until then. These amounts are deferred and recognized as an outflow of resources in the future periods to which the outflows are related.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, “deferred inflows of resources”, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. These amounts are deferred and recognized as an inflow of resources in the future periods to which the inflows are related or when the amounts become available.

8. Capital Assets

Capital assets are reported at actual cost or estimated historical cost based on appraisals or deflated current replacement cost if purchased or constructed. Contributed assets are recorded at their estimated acquisition value at the time received. Major outlays for capital assets and improvements are capitalized as constructed. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets’ lives are not capitalized. Infrastructure assets are reported starting with fiscal year ended June 30, 2004. The Town has elected to not report major general infrastructure assets retroactively.

Capital assets reported in the government-wide and proprietary fund financial statements are depreciated in order that the cost of these assets will be charged to expenses over their estimated service lives, generally using the straight-line method of calculating depreciation.

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts) and estimated useful lives of capital assets are as follows:

| | Capitalization Threshold | Estimated Service Life |
|-------------------------------------|-----------------------------|---------------------------|
| Land | \$ 1,000 | Not Depreciated |
| Buildings and Building Improvements | \$ 20,000 | 10-75 Years |
| Vehicles and Equipment | \$ 5,000 | 3-25 Years |
| Infrastructure | \$ 20,000 | 20-75 Years |
| Distribution and Collection Systems | \$ 20,000 | 20-75 Years |

Capital assets are not reported in the governmental fund financial statements. Capital outlays in these funds are recorded as expenditures in the year they are incurred.

9. Compensated Absences

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

10. Long-term Liabilities

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

11. Fund Equity

Fund equity is classified based upon any restrictions that have been placed on those balances or any tentative plans management may have made for those balances. Restrictions of net position in the government-wide and proprietary fund financial statements represent amounts that cannot be appropriated or are legally restricted for a specific purpose by a grant, contract, or other binding agreement. Fund balances in governmental fund financial statements are classified as nonspendable (not in spendable form or legally required to remain intact); restricted (constraints on the use of resources are either externally imposed by creditors, grantors, or donors, or imposed by law through enabling legislation); committed (constraints on the use of resources are imposed by formal action of the voters); assigned (reflecting the Selectboard's intended use of the resources); and unassigned.

II. EXPLANATION OF DIFFERENCES BETWEEN GOVERNMENTAL FUND AND GOVERNMENT-WIDE STATEMENTS

Governmental fund financial statements are presented using the current financial resources measurement focus and the modified accrual basis of accounting, whereas government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. These differences in the measurement focus and basis of accounting lead to differences between the governmental fund financial statements and the government-wide financial statements as follows:

Long-term revenue differences arise because governmental funds report revenues only when they are considered "available", whereas government-wide statements report revenues when they are earned. Long-term expense differences arise because governmental funds report expenditures (including interest) using the modified accrual basis of accounting, whereas government-wide statements report expenses using the accrual basis of accounting.

Capital-related differences arise because governmental funds report capital outlays as current period expenditures, whereas government-wide statements report depreciation as an expense. Further, governmental funds report the proceeds from the sale of capital assets as other financing sources, whereas government-wide statements report the gain or loss from the sale of capital assets as revenue or expense.

Long-term debt transaction differences arise because governmental funds report proceeds of long-term debt as other financing sources and principal payments as expenditures, whereas government-wide statements report those transactions as increases and decreases in liabilities, respectively.

Pension-related differences arise because governmental funds report the current year's required employer contributions as current period expenditures, whereas government-wide statements report those transactions as deferred outflows of resources. In addition, the accrual for the Town's proportionate share of the net pension liability is recorded in the government-wide financial statements along with the related deferred inflows and outflows of resources.

III. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The budget is approved at the annual Town Meeting in March. Budget changes within a department, which do not change the total expenditures, require approval of the Selectboard. Any budget changes which change total expenditures requires voter approval. There were no budget amendments during the year. The budget presented herein is for the Town's "General Fund" only and does not include the HRA Fund and the Park & Wildlife Fund activity that is included with the General Fund.

B. Budgeted Deficit

The Town budgeted a current year's deficiency of revenues over expenditures in the General Fund in the amount of \$174,000 in order to utilize a portion of the previous year's surplus. This is reflected as a budgeted deficiency of revenues over expenditures on Schedule 1.

C. Excess of Expenditures Over Appropriations

For the year ended June 30, 2021 expenditures in the General Fund exceeded appropriations by \$6,478. These over-expenditures were funded by excess revenues.

IV. DETAILED NOTES ON ALL FUNDS

A. Cash and Investments

The Town's cash, cash equivalents and investments as of June 30, 2021 consisted of the following:

Restricted Cash and Cash Equivalents:

Money Market Mutual Fund – U.S. Government Securities \$ 5,457

| | |
|--|--------------------|
| Unrestricted Cash and Cash Equivalents: | |
| Deposits with Financial Institutions | \$2,375,835 |
| Deposits with Investment Company | 4,598 |
| Cash on Hand | <u>100</u> |
| Total Unrestricted Cash and Cash Equivalents | <u>2,380,533</u> |
| Total Cash and Cash Equivalents | <u>2,385,990</u> |
| Investments: | |
| Exchange-Traded Funds | 263,765 |
| Mutual Funds – Mixed Holdings | <u>449,658</u> |
| Total Investments | <u>713,423</u> |
| Total Cash, Cash Equivalents and Investments | <u>\$3,099,413</u> |

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of failure of the counter-party (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in possession of another party. The Town does not have any policy to limit the exposure to custodial credit risk. The money market mutual funds, exchange-traded funds and mutual funds are in the name of the Town and are not exposed to custodial credit risk. The following table shows the custodial credit risk of the Town's cash.

| | <u>Book Balance</u> | <u>Bank Balance</u> |
|---|-------------------------|-------------------------|
| FDIC/SIPC Insured | \$ 254,598 | \$ 254,598 |
| Uninsured, Collateralized by U.S. Government Securities Held by the Bank in the Bank's Name for the Benefit of the Town | <u>2,125,835</u> | <u>2,171,185</u> |
| Total | <u>\$2,380,433</u> | <u>\$2,425,783</u> |

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

The book balance is comprised of the following:

| | |
|---|--------------------|
| Cash – Deposits with Financial Institutions | \$2,375,835 |
| Cash – Deposits with Investment Company | <u>4,598</u> |
| Total | <u>\$2,380,433</u> |

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Town's policy does not limit its exposure to interest rate risk. The Town's exchange-traded funds are exempt from interest rate risk disclosure. The Town's money market mutual funds and mutual funds are open-ended and, therefore, are also exempt from interest rate risk disclosure.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. These organizations look at a number of factors in order to evaluate the risk of an obligation and rate the risk. The rating allows the investor to make informed buying and selling decisions. The Town does not have any policy to limit the exposure to credit risk. The Town's exchange-traded funds are not subject to credit risk disclosure. The Town's money market mutual funds and mutual funds are open-ended and, therefore, are also excluded from the credit risk analysis.

Concentration of Credit Risk

Concentration of credit risk is the risk that a large percentage of the Town's investments are held within one security. The Town does not have any limitations on the amount that can be invested in any one issuer. There are no investments in any one issuer, other than mutual funds, that represent more than 5% of total investments.

Fair Value

The Town categorizes its fair value measurements within the fair value hierarchy established by Governmental Accounting Standards Board (GASB) Statement No. 72, "Fair Value Measurement and Application." The hierarchy is based on the valuation inputs used to measure fair value of the asset and gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

Level 1 – Unadjusted quoted prices for identical instruments in active markets

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs are observable.

Level 3 – Valuations derived from valuation techniques in which significant inputs are unobservable.

The Town has the following fair value measurements as of June 30, 2021:

| Description | Total | Fair Value Measurements Using: | | |
|-------------------------------|-------------------|--|--|--|
| | | Quoted prices in active markets for identical assets (Level 1) | Significant observable inputs (Level 2) | Significant unobservable inputs (Level 3) |
| Exchange-Traded Funds | \$ 263,765 | \$ 263,765 | \$ 0 | \$ 0 |
| Mutual Funds - Mixed Holdings | 449,658 | 449,658 | 0 | 0 |
| Total | <u>\$ 713,423</u> | <u>\$ 713,423</u> | <u>\$ 0</u> | <u>\$ 0</u> |

B. Receivables

Receivables as of June 30, 2021, as reported in the statement of net position, are as follows:

| | Governmental Activities | Business-type Activities | Total |
|-----------------------------------|----------------------------|-----------------------------|-------------------|
| Delinquent Taxes Receivable | \$ 61,952 | \$ 0 | \$ 61,952 |
| Penalties and Interest Receivable | 13,133 | 0 | 13,133 |
| Thompson's Point Rent Receivable | 32,479 | 0 | 32,479 |
| Grants Receivable | 2,583 | 0 | 2,583 |
| Billed Services | 0 | 1,710 | 1,710 |
| Unbilled Services | 0 | 57,000 | 57,000 |
| Total | <u>\$ 110,147</u> | <u>\$ 58,710</u> | <u>\$ 168,857</u> |

C. Loans Receivable

The Town has two (2) outstanding wastewater loans totaling \$17,850 to homeowners for hook-on fees to the sewer system on Lane's Lane. Loan terms vary from 10 to 20 years. Interest is at 0%.

D. Capital Assets

Capital asset activity for the year ended June 30, 2021 was as follows:

| | Beginning Balance | Increases | Decreases | Ending Balance |
|--|----------------------|---------------------|---------------------|---------------------|
| Governmental Activities | | | | |
| Capital Assets, Not Being Depreciated: | | | | |
| Land | \$ 1,827,100 | \$ 0 | \$ 0 | \$ 1,827,100 |
| Construction in Progress | 1,158,191 | 117,235 | 1,143,822 | 131,604 |
| Total Capital Assets, Not Being Depreciated | <u>2,985,291</u> | <u>117,235</u> | <u>1,143,822</u> | <u>1,958,704</u> |
| Capital Assets, Being Depreciated: | | | | |
| Land Improvements | 16,000 | 12,090 | 0 | 28,090 |
| Buildings and Building Improvements | 1,510,012 | 1,100,312 | 0 | 2,610,324 |
| Vehicles and Equipment | 113,603 | 0 | 0 | 113,603 |
| Infrastructure | 7,046,446 | 288,431 | 577,964 | 6,756,913 |
| Distribution and Collection Systems | 146,693 | 0 | 0 | 146,693 |
| Totals | <u>8,832,754</u> | <u>1,400,833</u> | <u>577,964</u> | <u>9,655,623</u> |
| Less Accumulated Depreciation for: | | | | |
| Land Improvements | 1,600 | 2,009 | 0 | 3,609 |
| Buildings and Building Improvements | 530,428 | 55,091 | 0 | 585,519 |
| Vehicles and Equipment | 14,499 | 6,747 | 0 | 21,246 |
| Infrastructure | 2,419,114 | 371,259 | 577,964 | 2,212,409 |
| Distribution and Collection Systems | 53,617 | 3,375 | 0 | 56,992 |
| Totals | <u>3,019,258</u> | <u>438,481</u> | <u>577,964</u> | <u>2,879,775</u> |
| Total Capital Assets, Being Depreciated | <u>5,813,496</u> | <u>962,352</u> | <u>0</u> | <u>6,775,848</u> |
| Governmental Activities Capital Assets, Net | <u>\$ 8,798,787</u> | <u>\$ 1,079,587</u> | <u>\$ 1,143,822</u> | <u>\$ 8,734,552</u> |
| Business-type Activities | | | | |
| Capital Assets, Being Depreciated: | | | | |
| Distribution and Collection Systems | \$ 1,610,566 | \$ 34,676 | \$ 0 | \$ 1,645,242 |
| Totals | <u>1,610,566</u> | <u>34,676</u> | <u>0</u> | <u>1,645,242</u> |
| Less Accumulated Depreciation for: | | | | |
| Distribution and Collection Systems | 677,920 | 39,774 | 0 | 717,694 |
| Totals | <u>677,920</u> | <u>39,774</u> | <u>0</u> | <u>717,694</u> |
| Total Capital Assets, Being Depreciated | <u>932,646</u> | <u>(5,098)</u> | <u>0</u> | <u>927,548</u> |
| Business-type Activities Capital Assets, Net | <u>\$ 932,646</u> | <u>\$ (5,098)</u> | <u>\$ 0</u> | <u>\$ 927,548</u> |

Depreciation was charged as follows:

| | | | |
|---|-------------------|--|------------------|
| Governmental Activities: | | Business-type Activities: | |
| General Government | \$ 20,970 | Wastewater | \$ <u>39,774</u> |
| Highways and Streets | 367,617 | | |
| Culture and Recreation | <u>49,894</u> | | |
| Total Depreciation Expense - Governmental Activities | <u>\$ 438,481</u> | Total Depreciation Expense - Business-type Activities | <u>\$ 39,774</u> |

E. Interfund Balances and Activity

The composition of interfund balances as of June 30, 2021 are as follows:

| Fund | Due from Other Funds | Due to Other Funds |
|------------------------------|-------------------------|-----------------------|
| General Fund | \$ 0 | \$ 1,405,677 |
| Highway Reserve Fund | 441,492 | 0 |
| Conservation Fund | 329,479 | 0 |
| Fire & Rescue Capital Fund | 59,988 | 0 |
| Community Library Fund | 4,339 | 0 |
| Non-Major Governmental Funds | 571,141 | 0 |
| Wastewater Fund | 0 | 362 |
| Fiduciary Fund - Serrel Fund | 0 | 400 |
| Total | <u>\$ 1,406,439</u> | <u>\$ 1,406,439</u> |

Interfund transfers during the year ended June 30, 2021 were as follows:

| Transfer From | Transfer To | Amount | Purpose |
|------------------|-------------------------------|-------------------|---------------------------|
| General Fund | HRA Fund | \$ 45,000 * | Appropriation |
| General Fund | Highway Reserve Fund | 209,722 | Transfer Highway Surplus |
| General Fund | Fire & Rescue Capital Fund | 95,000 | Appropriation |
| General Fund | Repairs and Improvements Fund | 46,500 | Appropriation |
| General Fund | Trails Reserve Fund | 62,000 | Appropriation |
| General Fund | Recreation Capital Fund | 30,000 | Appropriation |
| General Fund | Highway Capital Reserve Fund | 30,000 | Appropriation |
| Reappraisal Fund | General Fund | <u>15,000</u> | Reappraisal Reimbursement |
| Total | | <u>\$ 533,222</u> | |

* The transfer from the General Fund to the HRA Fund is netted within the General Fund as this fund is consolidated within the General Fund to comply with GASB Statement No. 54.

F. Deferred Outflows of Resources

Deferred outflows of resources in the governmental activities consists of \$29,602 from the difference between the expected and actual experience, \$31,436 from the difference between the projected and actual investment earnings, \$44,067 from changes in assumptions and \$1,747 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS) and \$31,190 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the governmental activities is \$138,042.

G. Deferred Inflows of Resources

Deferred inflows of resources in the governmental activities consists of \$974 from the difference between the expected and actual experience and \$2,326 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS). It also includes \$14,045 of prepaid property taxes. Total deferred inflows of resources in the governmental activities is \$17,345.

Deferred inflows of resources in the General Fund consists of \$55,000 of delinquent property taxes, penalties and interest on those taxes, \$30,979 of Thompson's Point rent taxes and \$2,583 of grant revenue not collected within sixty (60) days after year-end as these would not be available to liquidate current liabilities. It also includes \$14,045 of prepaid property taxes. Total deferred inflows of resources in the General Fund is \$102,607.

H. Long-term Liabilities

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

General obligation bonds are direct obligations and pledge the full faith and credit of the Town. New bonds generally are issued as 10 to 20 year bonds.

The net pension liability is the difference between the total pension liability (the present value of projected benefit payments to employees based on their past service) and the assets (mostly investments reported at fair value) set aside to pay current employees, retirees, and beneficiaries. The accrual for the Town's share of the net pension liability is recorded in the government-wide financial statements.

Long-term debt outstanding as of June 30, 2021 was as follows:

Governmental Activities:

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending Balance</u> |
|---|------------------------------|------------------|------------------|---------------------------|
| Bond Payable, Vermont Municipal Bond Bank, Fire and Rescue Pumper, Principal Payments of \$20,000 Payable on November 15 Annually, Average Interest Rate of 4.928% Payable May 15 and November 15, Due December, 2024 | \$ 100,000 | \$ 0 | \$ 20,000 | \$ 80,000 |
| Bond Payable, Vermont Municipal Bond Bank, Fire Truck, Principal Payments of \$31,250 Payable on November 1 Annually, Interest Ranging from 1.78% to 3.70% Payable on May 1 and November 1, Due November, 2037 | 562,500 | 0 | 31,250 | 531,250 |
| Bond Payable, Vermont Municipal Bond Bank, Library Improvements, Principal Payments of \$30,000 Payable on November 1 Annually, Interest Ranging from 1.35% to 3.12% Payable on May 1 and November 1, Due November, 2039 | 600,000 | 0 | 30,000 | 570,000 |

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending Balance</u> |
|--|------------------------------|------------------|-------------------|---------------------------|
| Bond Payable, Vermont Municipal Bond Bank, Ambulance, Principal Payments of \$27,500 Payable on November 1 Annually, Interest Ranging from 1.35% to 2.70% Payable on May 1 and November 1, Due November, 2039 | \$ <u>275,000</u> | \$ <u>0</u> | \$ <u>27,500</u> | \$ <u>247,500</u> |
| Total Governmental Activities | \$ <u>1,537,500</u> | \$ <u>0</u> | \$ <u>108,750</u> | \$ <u>1,428,750</u> |

Changes in long-term liabilities during the year were as follows:

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending Balance</u> | <u>Due Within One Year</u> |
|--|------------------------------|-------------------|-------------------|---------------------------|--------------------------------|
| Governmental Activities | | | | | |
| General Obligation Bonds Payable | \$ 1,537,500 | \$ 0 | \$ 108,750 | \$ 1,428,750 | \$ 108,750 |
| Compensated Absences | 31,919 | 0 | 3,391 | 28,528 | 0 |
| Net Pension Liability | <u>228,387</u> | <u>100,303</u> | <u>0</u> | <u>328,690</u> | <u>0</u> |
| Total Governmental Activities Long-term Liabilities | \$ <u>1,797,806</u> | \$ <u>100,303</u> | \$ <u>112,141</u> | \$ <u>1,785,968</u> | \$ <u>108,750</u> |

Compensated absences and required contributions to the pension plans are paid by the applicable fund where the employee is charged.

The change in the net pension liability is allocated to the function where the employee is charged.

Debt service requirements to maturity are as follows:

| <u>Year Ending June 30</u> | <u>Governmental Activities</u> | |
|--------------------------------|--------------------------------|-------------------|
| | <u>Principal</u> | <u>Interest</u> |
| 2022 | \$ 108,750 | \$ 36,608 |
| 2023 | 108,750 | 34,192 |
| 2024 | 108,750 | 31,805 |
| 2025 | 108,750 | 28,073 |
| 2026 | 88,750 | 23,660 |
| 2027-2031 | 416,250 | 109,385 |
| 2032-2036 | 306,250 | 56,585 |
| 2037-2040 | <u>182,500</u> | <u>9,800</u> |
| Total | \$ <u>1,428,750</u> | \$ <u>330,108</u> |

I. Fund Balances

GASB Statement No. 34, as amended by GASB Statement No. 54, requires fund balances reported on the governmental fund balance sheet to be classified using a hierarchy based primarily on the extent to which a government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Governmental fund balances are to be classified as: nonspendable (not in spendable form or legally required to remain intact); restricted (constraints on the use of resources are either externally imposed by creditors, grantors or donors, or imposed by law through enabling legislation); committed (constraints on the use of resources are imposed by formal action of the voters); assigned (reflecting the Selectboard's intended use of the resources); and unassigned.

Special revenue funds are created only to report a revenue source (or sources) that is restricted or committed to a specified purpose, and that the revenue source should constitute a substantial portion of the resources reported in that fund. Special revenue funds cannot be used to accumulate funds that are not restricted or committed. These amounts must be reflected in the General Fund.

Amounts constrained to stabilization (rainy-day funds) will be reported as restricted or committed fund balance in the General Fund if they meet the other criteria for those classifications. However, stabilization is regarded as a specified purpose only if the circumstances or conditions that signal the need for stabilization (a) are identified in sufficient detail and (b) are not expected to occur routinely. The Town does not have any stabilization arrangements.

Some governments create stabilization-like arrangements by establishing formal minimum fund balance policies. The Town does have a minimum fund balance policy which is to maintain an unassigned fund balance between 5% and 15% of General Fund operating expenditures. The unassigned fund balance is \$395,346 which is 11% of the 2021 operating expenditures.

When expenditures are incurred for purposes for which both restricted and unrestricted amounts are available, it is the Town's policy to first consider restricted amounts to have been spent, followed by committed, assigned, and finally unassigned amounts.

The purpose for each major special revenue fund, including which specific revenues and other resources are authorized to be reported in each, are described in the following section.

The fund balances in the following funds are nonspendable as follows:

Major Funds

General Fund:

| | |
|----------------------------|----------|
| Nonspendable Prepaid Items | \$23,782 |
|----------------------------|----------|

| | |
|----------------------------------|----------|
| Total Nonspendable Fund Balances | \$23,782 |
|----------------------------------|----------|

The fund balances in the following funds are restricted as follows:

Major Funds

Highway Reserve Fund:

| | |
|--|-----------|
| Restricted for Highway Expenditures by Statute (Source of Revenue is Highway Property Taxes and State Highway Aid) | \$441,492 |
|--|-----------|

| | |
|---|-----------------|
| Fire & Rescue Capital Fund: | |
| Restricted for Ambulance Purchase by Unspent Bond | |
| Proceeds (Source of Revenue is Bond Proceeds) | \$ <u>5,457</u> |

| | |
|--|--------------|
| Community Library Fund: | |
| Restricted for Library Improvements by Donations | |
| (Source of Revenue is Donations) | <u>4,339</u> |

Non-Major Funds

| | |
|---|---------------|
| Special Revenue Funds: | |
| Restricted for Scenic Preservation Expenses by Donations | |
| (Source of Revenue is Donations) | 12 |
| Restricted for Restoration of Records Expenses by Statute | |
| (Source of Revenue is Restoration Fees) | 13,242 |
| Restricted for Ski Program Expenses by Agreement | |
| (Source of Revenue is Recreation Fees) | 15,012 |
| Restricted for Conservation Commission by Donations | |
| (Source of Revenue is Donations) | 598 |
| Restricted for Tree Planting Expenses by Donations | |
| (Source of Revenue is Donations) | 4,847 |
| Restricted for Mack Scholarship Expenses by Donations | |
| (Source of Revenue is Donations) | <u>6,703</u> |
| Total Special Revenue Funds | <u>40,414</u> |

| | |
|---|------------------|
| Capital Projects Funds: | |
| Restricted for Thorp Barn Expenditures by Donations | |
| (Source of Revenue is Donations) | 6,395 |
| Restricted for Highway Expenditures by Statute (Source of | |
| Revenue is Highway Property Taxes and Grant Revenue) – | |
| Designated for Highway Capital Expenditures | <u>125,204</u> |
| Total Capital Projects Funds | <u>131,599</u> |
| Total Non-Major Funds | <u>172,013</u> |
| Total Restricted Fund Balances | <u>\$623,301</u> |

The fund balances in the following funds are committed as follows:

Major Funds

| | |
|---|------------------|
| Conservation Fund: | |
| Committed for Land Preservation by the Voters | <u>\$329,479</u> |

| | |
|---|------------------|
| Fire & Rescue Capital Fund: | |
| Committed for Fire & Rescue Capital by the Voters | \$ <u>59,988</u> |

Non-Major Funds

| | |
|---|----------------|
| Special Revenue Funds: | |
| Committed for Restoration of Records by the Voters | 7,800 |
| Committed for Cemetery Expenses by the Voters | 10,002 |
| Committed for the Conservation Commission by the Voters | 1,000 |
| Committed for Affordable Housing by the Voters | <u>131,319</u> |

| | |
|-----------------------------|----------------|
| Total Special Revenue Funds | <u>150,121</u> |
|-----------------------------|----------------|

| | |
|--|---------------|
| Capital Projects Funds: | |
| Committed for Repairs and Improvements by the Voters | 102,393 |
| Committed for Trails by the Voters | 80,546 |
| Committed for Recreation Capital by the Voters | <u>45,969</u> |

| | |
|------------------------------|----------------|
| Total Capital Projects Funds | <u>228,908</u> |
|------------------------------|----------------|

| | |
|-----------------------|----------------|
| Total Non-Major Funds | <u>379,029</u> |
|-----------------------|----------------|

| | |
|-------------------------------|------------------|
| Total Committed Fund Balances | <u>\$768,496</u> |
|-------------------------------|------------------|

The fund balances in the following funds are assigned as follows:

Major Funds

| | |
|---------------------------|-----------------|
| General Fund: | |
| Assigned for HRA Expenses | \$ <u>8,122</u> |

Non-Major Funds

| | |
|-----------------------------------|---------------|
| Special Revenue Funds: | |
| Assigned for Reappraisal Expenses | <u>30,101</u> |

| | |
|------------------------------|-----------------|
| Total Assigned Fund Balances | <u>\$38,223</u> |
|------------------------------|-----------------|

J. Net Position

The restricted net position of the Town as of June 30, 2021 consisted of the following:

Governmental Activities:

| | |
|---|--------------|
| Restricted for Highway Expenditures by Statute | \$569,279 |
| Restricted for Community Library Expenses by Donations | 4,339 |
| Restricted for Scenic Preservation Expenses by Donations | 12 |
| Restricted for Restoration of Records Expenses by Statute | 13,242 |
| Restricted for Ski Program Expenses by Agreement | 15,012 |
| Restricted for Conservation Commission by Donations | 598 |
| Restricted for Tree Planting Expenses by Donations | 4,847 |
| Restricted for Mack Scholarship Expenses by Donations | 6,703 |
| Restricted for Thorp Barn Expenditures by Donations | <u>6,395</u> |

| | |
|-------------------------------|------------------|
| Total Governmental Activities | <u>\$620,427</u> |
|-------------------------------|------------------|

The designated net position of the Town's Proprietary Fund as of June 30, 2021 consisted of the following:

Wastewater Fund:

| | |
|--|------------------|
| Designated for Wastewater Capital Projects | <u>\$160,784</u> |
|--|------------------|

The governmental activities Net Investment in Capital Assets does not include the long-term debt for the fire and rescue vehicles and building as the Town does not own these assets and debt payments are made on behalf of Charlotte Fire and Rescue Services, Inc.

K. Net Position Held in Trust for Various Purposes

The net position held in Trust for various purposes in the Town's Private-Purpose Trust Funds as of June 30, 2021 consisted of the following:

Private-Purpose Trust Funds:

| | |
|--|----------------|
| Restricted for Serrell Fund by Donations | \$ 2,177 |
| Restricted for Grandview Cemetery by Trust Agreement | <u>718,021</u> |

| | |
|-----------------------------------|------------------|
| Total Private-Purpose Trust Funds | <u>\$720,198</u> |
|-----------------------------------|------------------|

V. OTHER INFORMATION

A. Pension Plan

Defined Benefit Plan

Plan Description

The Vermont Municipal Employees' Retirement System (VMERS) is a cost-sharing, multiple-employer defined benefit pension plan that is administered by the State Treasurer and its Board of Trustees. It is designed for municipal and school district employees that work on a regular basis and also includes employees of museums and libraries if at least half of that institution's operating expenses are met by municipal funds. An employee of any employer that becomes affiliated with the system may join at that time or at any time thereafter. Any employee hired subsequent to the effective participation date of their employer who meets the minimum hourly requirements is required to join the system. As of June 30, 2020, the measurement date selected by the State of Vermont, the retirement system consisted of 353 participating employers.

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

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

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

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

As of June 30, 2020, the measurement date selected by the State of Vermont, VMERS was funded at 74.52% and had a plan fiduciary net position of \$740,052,895 and a total pension liability of \$993,026,959 resulting in a net position liability of \$252,974,064. As of June 30, 2021, the Town's proportionate share of this was 0.1299% resulting in a net pension liability of \$328,690. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating municipalities, actuarially determined. The Town's proportion of 0.1299% was a decrease of 0.0017 from its proportion measured as of the prior year.

For the year ended June 30, 2021, the Town recognized pension expense of \$76,325.

As of June 30, 2021, the Town reported deferred outflows of resources and deferred inflows of resources from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---|-----------------------------------|----------------------------------|
| Difference between expected and actual experience | \$ 29,602 | \$ 974 |
| Difference between projected and actual investment earnings on pension assets | 31,436 | 0 |
| Changes in assumptions | 44,067 | 0 |
| Changes in proportion and differences between employer contributions and proportionate share of contributions | 1,747 | 2,326 |
| Town's required employer contributions made subsequent to the measurement date | <u>31,190</u> | <u>0</u> |
| | <u>\$ 138,042</u> | <u>\$ 3,300</u> |

The deferred outflows of resources resulting from the Town's required employer contributions made subsequent to the measurement date in the amount of \$31,190 will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

| Year Ending <u>June 30</u> | |
|-------------------------------|------------------|
| 2022 | \$ 29,301 |
| 2023 | 30,738 |
| 2024 | 25,469 |
| 2025 | <u>18,044</u> |
| Total | <u>\$103,552</u> |

Summary of System Provisions

Membership – Full time employees of participating municipalities. Municipalities can elect coverage under Groups A, B, C or D provisions. The Town elected coverage under Group B.

Creditable Service – Service as a member plus purchased service.

Average Final Compensation (AFC) – Group A – Average annual compensation during highest five (5) consecutive years. Groups B and C – Average annual compensation during highest three (3) consecutive years. Group D – Average annual compensation during highest two (2) consecutive years.

Service Retirement Allowance:

Eligibility – Group A – The earlier of age 65 with five (5) years of service or age 55 with thirty-five (35) years of service. Group B – The earlier of age 62 with five (5) years of service or age 55 with thirty (30) years of service. Groups C and D – Age 55 with five (5) years of service.

Amount – Group A – 1.4% of AFC times service. Group B – 1.7% of AFC times service as a Group B member plus percentage earned as a Group A member times AFC. Group C – 2.5% of AFC times service as a Group C member plus percentage earned as a Group A or B member times AFC. Group D – 2.5% of AFC times service as a Group D member plus percentage earned as a Group A, B or C member times AFC.

Maximum benefit is 60% of AFC for Groups A and B and 50% of AFC for Groups C and D. The previous amounts include the portion of the allowance provided by member contributions.

Early Retirement Allowance:

Eligibility – Age 55 with five (5) years of service for Groups A and B. Age 50 with twenty (20) years of service for Group D.

Amount – Normal allowance based on service and AFC at early retirement, reduced by 6% for each year commencement precedes normal retirement age for Groups A and B members, and payable without reduction to Group D members.

Vested Retirement Allowance:

Eligibility – Five (5) years of service.

Amount – Allowance beginning at normal retirement age based on AFC and service at termination. The AFC is to be adjusted annually by one-half of the percentage change in the Consumer Price Index, subject to the limits on “Post-Retirement Adjustments”.

Disability Retirement Allowance:

Eligibility – Five (5) years of service and disability as determined by Retirement Board.

Amount – Immediate allowance based on AFC and service to date of disability; children’s benefit of 10% of AFC payable to up to three minor children (or children up to age 23 if enrolled in full-time studies) of a disabled Group D member.

Death Benefit:

Eligibility – Death after five (5) years of service.

Amount – For Groups A, B and C, reduced early retirement allowance under 100% survivor option commencing immediately or, if greater, survivor(s) benefit under disability annuity computed as of date of death. For Group D, 70% of the unreduced accrued benefit plus children's benefit.

Optional Benefit and Death after Retirement – For Groups A, B and C, lifetime allowance or actuarially equivalent 50% or 100% joint and survivor allowance with refund of contribution guarantee. For Group D, lifetime allowance or 70% contingent annuitant option with no reduction.

Refund of Contribution – Upon termination, if the member so elects or if no other benefit is payable, the member's accumulated contributions are refunded.

Post-Retirement Adjustments – Allowance in payment for at least one year increased on each January 1 by one-half of the percentage increase in Consumer Price Index but not more than 2% for Group A and 3% for Groups B, C and D.

Member Contributions – Group A – 3.00%. Group B – 5.375%. Group C – 10.50%. Group D – 11.85%.

Employer Contributions – Group A – 4.50%. Group B – 6.00%. Group C – 7.75%. Group D – 10.35%.

Retirement Stipend – \$25 per month payable at the option of the Board of Trustees.

Significant Actuarial Assumptions and Methods

Investment Rate of Return: 7.00%, net of pension plan investment expenses, including inflation, a decrease from 7.50% in the prior year.

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

Mortality:

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

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

Healthy Post-retirement – Beneficiaries: Groups A, B and C – 70% Pub-2010 Contingent Survivor below-median and 30% of Pub-2010 Contingent Survivor, with generational projection using scale MP-2019. Group D – Pub-2010 Contingent Survivor, with generational projection using scale MP-2019.

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

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

Cost-of-Living Adjustments: 1.10% for Group A members and 1.20% for Groups B, C and D members. The January 1, 2020 and January 1, 2021 COLAs are 0.80% and 0.40%, respectively, for all groups.

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

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

Inflation: 2.30%

Long-term Expected Rate of Return:

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2020 are summarized in the following table:

| <u>Asset Class</u> | <u>Target Allocation</u> | <u>Long-term Expected Real Rate of Return</u> |
|----------------------------|--------------------------|---|
| Global Equity | 29% | 7.07% |
| US Equity – Large Cap | 4% | 6.19% |
| US Equity – Small/Mid Cap | 3% | 6.93% |
| Non-US Equity – Large Cap | 5% | 7.01% |
| Non-US Equity – Small Cap | 2% | 7.66% |
| Emerging Markets Debt | 4% | 3.66% |
| Core Bond | 20% | 0.39% |
| Private & Alternate Credit | 10% | 6.03% |
| US TIPS | 3% | (0.20)% |
| Core Real Estate | 5% | 4.06% |
| Non-Core Real Estate | 3% | 6.43% |
| Private Equity | 10% | 11.27% |
| Infrastructure/Farmland | 2% | 5.44% |

Discount Rate – The discount rate used to measure the total pension liability was 7.00%, a decrease from 7.50% in the prior year. The projection of cash flows used to determine the discount rate assumed plan member and employer contributions will be made at rates set by the Board (employers) and statute (members) with scheduled increases through July 1, 2021. Further, based upon Board resolution, projected contributions beginning July 1, 2022, and each subsequent July 1, through 2025 include additional total contribution increases of 0.50% per year. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, the pension plans' Fiduciary Net Position was projected to be available to make all projected future benefit payments of current plan members as of June 30, 2020. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

| <u>1% Decrease (6.00%)</u> | <u>Discount Rate (7.00%)</u> | <u>1% Increase (8.00%)</u> |
|----------------------------|------------------------------|----------------------------|
| \$502,171 | \$328,690 | \$185,951 |

Additional Information

Additional information regarding the State of Vermont Municipal Employees' Retirement System, including the details of the Fiduciary Net Position, is available upon request from the State of Vermont.

B. Risk Management

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town maintains insurance coverage through the Vermont League of Cities and Towns Property and Casualty Intermunicipal Fund, Inc. covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Town. Settled claims have not exceeded this coverage in any of the past three fiscal years. The Town must remain a member for a minimum of one year and may withdraw from the Fund after that time by giving sixty days notice. Fund underwriting and ratesetting policies have been established after consultation with actuaries. Fund members are subject to a supplemental assessment in the event of deficiencies. If the assets of the Fund were to be exhausted, members would be responsible for the Fund's liabilities.

The Town is also a member of the Vermont League of Cities and Towns Employment Resource and Benefits Trust. The Trust is a nonprofit corporation formed to provide unemployment coverage and other employment benefits for Vermont municipalities and is owned by the participating members. The agreement does not permit the Trust to make additional assessments to its members. The Town has only elected unemployment coverage with the Trust.

C. Property Taxes

The Town is responsible for assessing and collecting its own property taxes, as well as education taxes for the State of Vermont. Property taxes are assessed based on property valuations as of April 1, the voter approved budgets and the State education property tax liability. Property taxes are due and payable on November 15 and become delinquent on November 16. The Town assesses an 8% penalty after the November 15 deadline. Interest is assessed at one percent (1%) per month for the first three months and one and a half percent (1-1/2%) per month for each month thereafter. Unpaid taxes become an enforceable lien on the property, and such properties are subject to tax sale. The tax rates for 2021 were as follows:

| | <u>Homestead</u> | <u>Non-Homestead</u> |
|-----------------|------------------|----------------------|
| Education | 1.5335 | 1.7008 |
| Local Agreement | 0.0005 | 0.0005 |
| Town | <u>0.2011</u> | <u>0.2011</u> |
| Total | <u>1.7351</u> | <u>1.9024</u> |

D. Contingent Liabilities

The Town participates in a number of federally assisted and state grant programs that are subject to audits by the grantors or their representatives. Accordingly, 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 Town expects such amounts, if any, to be immaterial.

TOWN OF CHARLOTTE, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

| | Budget | Actual | Variance Favorable/ (Unfavorable) |
|--|--------------|--------------|---|
| Revenues: | | | |
| Property Taxes | \$ 1,874,349 | \$ 1,886,113 | \$ 11,764 |
| Interest on Delinquent Taxes | 10,000 | 13,689 | 3,689 |
| Penalty on Delinquent Taxes | 18,000 | 12,480 | (5,520) |
| Education Billing Fee Retained | 29,500 | 30,831 | 1,331 |
| Current Use | 70,304 | 70,304 | 0 |
| Land Use Change Tax | 0 | 6,041 | 6,041 |
| PILOT Payment | 11,912 | 11,956 | 44 |
| Thompson's Point Rent | 844,000 | 860,627 | 16,627 |
| Railroad Tax | 500 | 612 | 112 |
| Vault Time Fees | 6,500 | 9,371 | 2,871 |
| Recording Fees | 60,000 | 95,001 | 35,001 |
| Dog Licenses | 2,200 | 1,956 | (244) |
| Hunting & Fishing Licenses | 25 | 17 | (8) |
| Marriage Licenses | 200 | 170 | (30) |
| Green Mountain Passports | 100 | 132 | 32 |
| Planning and Zoning - Board Adjustments | 6,000 | 6,900 | 900 |
| Planning and Zoning - Building Permits | 19,000 | 43,540 | 24,540 |
| Planning and Zoning - Subdivision Applications | 11,000 | 13,200 | 2,200 |
| Planning and Zoning - Miscellaneous Income | 40 | 49 | 9 |
| Septic Applications | 14,000 | 15,150 | 1,150 |
| Certificate of Compliance | 4,000 | 7,740 | 3,740 |
| Certificate of Occupancy | 3,000 | 3,600 | 600 |
| Highway Access Permit | 600 | 1,215 | 615 |
| Senior Center Programs | 29,000 | 38,667 | 9,667 |
| Building Rental | 1,500 | 0 | (1,500) |
| Beach Fees | 18,000 | 38,959 | 20,959 |
| Recreation Programs | 62,700 | 49,426 | (13,274) |
| Highway State Aid | 196,000 | 203,247 | 7,247 |
| Highway Supplement Payment | 0 | 52,488 | 52,488 |
| Highway Grant Income | 0 | 11,748 | 11,748 |
| Court Fines | 6,000 | 1,129 | (4,871) |
| Transfer from Reappraisal Fund | 15,000 | 15,000 | 0 |
| Agricultural Lease | 5,227 | 5,554 | 327 |
| Interest Income | 15,000 | 3,942 | (11,058) |
| VLCT Equipment Grant Income | 0 | 391 | 391 |
| Wildlife Park Donations | 0 | 750 | 750 |
| COVID LGER Grant Income | 0 | 33,760 | 33,760 |
| Miscellaneous | 500 | 1,660 | 1,160 |
| Total Revenues | 3,334,157 | 3,547,415 | 213,258 |
| Expenditures: | | | |
| Selectmen: | | | |
| Selectmen Salaries | 9,000 | 7,375 | 1,625 |
| Minute-Taker Salary | 3,800 | 3,307 | 493 |
| Town Administrator | 70,637 | 71,462 | (825) |
| Legal Expense | 45,000 | 45,193 | (193) |
| Advertising | 3,000 | 5,966 | (2,966) |
| Seminars | 250 | 265 | (15) |
| Mileage | 120 | 159 | (39) |
| Memberships | 85 | 85 | 0 |
| Miscellaneous | 0 | 9,099 | (9,099) |
| Total Selectmen | 131,892 | 142,911 | (11,019) |

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TOWN OF CHARLOTTE, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

| | Budget | Actual | Variance Favorable/ (Unfavorable) |
|-------------------------------------|-----------|-----------|---|
| Town Clerk: | | | |
| Clerk Salary | \$ 72,093 | \$ 72,935 | \$ (842) |
| Assistant Clerk/Treasurer Salary | 42,078 | 47,253 | (5,175) |
| Assistant Clerk/Treasurer Part-Time | 14,040 | 0 | 14,040 |
| Mileage | 100 | 0 | 100 |
| Telephone | 2,280 | 2,260 | 20 |
| Seminars/Training | 200 | 48 | 152 |
| Supplies | 4,100 | 4,708 | (608) |
| Memberships | 100 | 55 | 45 |
| Service Contracts | 7,600 | 7,816 | (216) |
| Total Town Clerk | 142,591 | 135,075 | 7,516 |
| Treasurer: | | | |
| Supplies | 800 | 281 | 519 |
| Audit Expense | 15,000 | 15,280 | (280) |
| Total Treasurer | 15,800 | 15,561 | 239 |
| Elections and Town Meeting: | | | |
| Elections | 4,000 | 844 | 3,156 |
| Town Meetings | 3,000 | 596 | 2,404 |
| Town Report Expenses | 5,000 | 5,037 | (37) |
| Total Elections and Town Meeting | 12,000 | 6,477 | 5,523 |
| Planning and Zoning: | | | |
| Zoning Administrator | 42,681 | 46,911 | (4,230) |
| Planner Salary | 51,501 | 51,772 | (271) |
| Minute-Taker Salary | 3,000 | 2,128 | 872 |
| Legal | 10,000 | 22,800 | (12,800) |
| Mileage | 700 | 256 | 444 |
| Telephone | 800 | 732 | 68 |
| Advertising | 2,000 | 2,267 | (267) |
| Equipment | 200 | 475 | (275) |
| Seminars | 200 | 105 | 95 |
| Computer Upgrade | 300 | 430 | (130) |
| Supplies | 1,000 | 1,409 | (409) |
| Memberships | 455 | 463 | (8) |
| Engineering | 13,000 | 36,039 | (23,039) |
| Copier | 2,800 | 2,755 | 45 |
| Planning Consultants | 2,000 | 4,455 | (2,455) |
| Mapping | 500 | 200 | 300 |
| Miscellaneous | 100 | 0 | 100 |
| Total Planning and Zoning | 131,237 | 173,197 | (41,960) |
| Constable: | | | |
| Halloween Lights | 825 | 708 | 117 |
| Total Constable | 825 | 708 | 117 |

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TOWN OF CHARLOTTE, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

| | Budget | Actual | Variance Favorable/ (Unfavorable) |
|---------------------------------|-----------|-----------|---|
| Listers: | | | |
| Wages | \$ 29,026 | \$ 26,099 | \$ 2,927 |
| Contract Appraiser | 26,400 | 29,480 | (3,080) |
| Mileage | 50 | 0 | 50 |
| Telephone | 1,820 | 2,166 | (346) |
| Advertising | 200 | 0 | 200 |
| Seminars | 400 | 0 | 400 |
| Computer Software | 225 | 215 | 10 |
| Supplies | 300 | 156 | 144 |
| Memberships | 60 | 0 | 60 |
| MS Service Contract | 550 | 605 | (55) |
| Mapping Contract | 3,000 | 3,000 | 0 |
| Total Listers | 62,031 | 61,721 | 310 |
| Delinquent Taxes: | | | |
| Delinquent Tax Collector Salary | 6,800 | 6,800 | 0 |
| Total Delinquent Taxes | 6,800 | 6,800 | 0 |
| Employee Benefits: | | | |
| Social Security | 37,000 | 38,192 | (1,192) |
| Health Insurance | 175,500 | 175,731 | (231) |
| Retirement | 29,320 | 31,190 | (1,870) |
| Unemployment Compensation | 900 | 752 | 148 |
| MEDI Expense | 8,800 | 8,932 | (132) |
| Medicare Reimbursement | 5,000 | 5,049 | (49) |
| Eyemed Vision Plan | 1,000 | 1,312 | (312) |
| Delta Dental | 9,700 | 10,225 | (525) |
| Total Employee Benefits | 267,220 | 271,383 | (4,163) |
| Highway: | | | |
| Retreatment | 235,000 | 215,155 | 19,845 |
| Winter Plow/Sand/Ice | 225,000 | 176,786 | 48,214 |
| Gravel Roads Maintenance | 200,250 | 177,006 | 23,244 |
| Ditching | 50,000 | 36,093 | 13,907 |
| Brush/Tree Removal | 75,000 | 83,998 | (8,998) |
| Culvert Replacement/Repair | 40,000 | 24,132 | 15,868 |
| Roadside Mowing | 40,000 | 16,858 | 23,142 |
| Sweeping/Shoulders | 5,000 | 6,475 | (1,475) |
| Cold Patch | 4,000 | 4,390 | (390) |
| Bridge/Guardrail Repair | 5,000 | 1,123 | 3,877 |
| Road Signs | 15,000 | 17,944 | (2,944) |
| Town Garage - Route 7 | 0 | 1,695 | (1,695) |
| Covered Bridges | 5,000 | 1,930 | 3,070 |
| Bike Path Maintenance | 3,000 | 1,125 | 1,875 |
| Miscellaneous | 1,000 | 300 | 700 |
| Total Highway | 903,250 | 765,010 | 138,240 |
| Stormwater Discharge: | 1,350 | 1,590 | (240) |

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TOWN OF CHARLOTTE, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

| | Budget | Actual | Variance Favorable/ (Unfavorable) |
|--------------------------------|----------|----------|---|
| Town Lands: | | | |
| Landfill Monitor | \$ 7,866 | \$ 3,494 | \$ 4,372 |
| Village Mowing | 5,000 | 4,785 | 215 |
| Cemetery Maintenance | 10,750 | 5,770 | 4,980 |
| Park Security | 6,000 | 6,078 | (78) |
| Lake Field/Beach Mowing | 6,785 | 6,151 | 634 |
| Park Maintenance | 15,000 | 17,497 | (2,497) |
| Berry Farm Field | 11,830 | 10,972 | 858 |
| Brush-Hogging | 4,915 | 5,480 | (565) |
| Trail Maintenance | 2,800 | 2,620 | 180 |
| Thompsons Point Trash | 550 | 573 | (23) |
| Ash Tree Removal | 20,000 | 18,500 | 1,500 |
| Village WW System Maintenance | 2,495 | 903 | 1,592 |
| Museum Maintenance | 915 | 0 | 915 |
| Total Town Lands | 94,906 | 82,823 | 12,083 |
| Library: | | | |
| Library Director | 59,218 | 59,923 | (705) |
| Library Assistants | 48,392 | 40,737 | 7,655 |
| Youth Librarian | 31,559 | 32,993 | (1,434) |
| Technical Librarian | 32,557 | 33,595 | (1,038) |
| Custodial Service | 7,800 | 6,075 | 1,725 |
| Postage/Miscellaneous | 700 | 1,764 | (1,064) |
| Telecommunications | 1,500 | 2,497 | (997) |
| Supplies | 2,100 | 2,247 | (147) |
| Professional Development | 1,900 | 302 | 1,598 |
| Association Dues | 325 | 350 | (25) |
| Acquisitions | 10,000 | 12,824 | (2,824) |
| Special Programs | 2,000 | 1,807 | 193 |
| Energy | 5,100 | 6,667 | (1,567) |
| Maintenance | 4,500 | 3,884 | 616 |
| Computer Support | 2,000 | 2,490 | (490) |
| Computer Equipment | 4,000 | 4,671 | (671) |
| Total Library | 213,651 | 212,826 | 825 |
| Annual Requests: | | | |
| Lewis Creek Association | 600 | 600 | 0 |
| Visiting Nurses Association | 9,092 | 9,092 | 0 |
| C.V. Agency on Aging | 1,700 | 1,700 | 0 |
| Steps to End Domestic Violence | 900 | 900 | 0 |
| Center/Independent Living | 200 | 200 | 0 |
| COTS | 750 | 750 | 0 |
| Howard Human Services | 1,000 | 1,000 | 0 |
| Vermont Association for Blind | 250 | 250 | 0 |
| American Red Cross | 1,000 | 1,000 | 0 |
| Vermont Rural Fire Protection | 100 | 100 | 0 |
| Charlotte News | 500 | 500 | 0 |
| Vermont Family Network | 1,000 | 1,000 | 0 |
| Vermont Adult Learning | 200 | 200 | 0 |
| Winooski NRC District | 700 | 700 | 0 |
| Total Annual Requests | 17,992 | 17,992 | 0 |

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TOWN OF CHARLOTTE, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

| | Budget | Actual | Variance Favorable/ (Unfavorable) |
|--------------------------------|-----------|-----------|---|
| Recreation: | | | |
| Beach Attendant Wages | \$ 11,000 | \$ 11,235 | \$ (235) |
| Beach Maintenance | 3,000 | 3,740 | (740) |
| Mileage | 200 | 254 | (54) |
| Telephone | 700 | 853 | (153) |
| Recreation Software | 3,495 | 2,995 | 500 |
| Beach Supplies | 1,300 | 1,738 | (438) |
| Memberships/Seminars | 350 | 585 | (235) |
| Tennis Courts | 2,100 | 3,625 | (1,525) |
| Beach Garbage Removal | 200 | 182 | 18 |
| Beach Electricity | 300 | 276 | 24 |
| Docks In and Out | 4,000 | 2,108 | 1,892 |
| Skating Rink Maintenance | 600 | 88 | 512 |
| Skating Rink Electricity | 600 | 465 | 135 |
| Recreation Program Director | 38,782 | 39,246 | (464) |
| Recreation Program Expense | 49,114 | 42,673 | 6,441 |
| CCS Facility Usage Fees | 7,425 | 0 | 7,425 |
| Beach Water Testing | 450 | 415 | 35 |
| Site Plan - Beach Improvements | 0 | 1,700 | (1,700) |
| Miscellaneous | 0 | 77 | (77) |
| Total Recreation | 123,616 | 112,255 | 11,361 |
| Conservation: | | | |
| Lewis Creek Frogbit | 2,700 | 2,700 | 0 |
| Charlotte Invasives | 1,000 | 983 | 17 |
| Membership/Dues | 50 | 50 | 0 |
| Wildlife Data/Equipment | 450 | 0 | 450 |
| Green-Up Day | 300 | 126 | 174 |
| Education & Outreach | 0 | 200 | (200) |
| Total Conservation | 4,500 | 4,059 | 441 |
| Town Hall: | | | |
| Maintenance | 7,000 | 7,810 | (810) |
| Custodian | 8,500 | 8,477 | 23 |
| Town Postage | 5,500 | 4,938 | 562 |
| Equipment | 1,500 | 6,007 | (4,507) |
| Supplies | 2,500 | 1,883 | 617 |
| Trash Removal | 1,700 | 1,614 | 86 |
| Utilities | 4,500 | 4,832 | (332) |
| Fuel Oil | 4,400 | 2,780 | 1,620 |
| Computer Service | 15,000 | 15,338 | (338) |
| Total Town Hall | 50,600 | 53,679 | (3,079) |

TOWN OF CHARLOTTE, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

| | Budget | Actual | Variance Favorable/ (Unfavorable) |
|---|--------------|-----------|---|
| Senior Center: | | | |
| Maintenance | \$ 16,000 | \$ 7,455 | \$ 8,545 |
| Snow Plowing | 2,000 | 1,825 | 175 |
| Custodial Service | 9,400 | 4,500 | 4,900 |
| Miscellaneous | 100 | 447 | (347) |
| Postage | 850 | 1,045 | (195) |
| Telecommunications | 2,200 | 1,987 | 213 |
| Supplies | 2,100 | 824 | 1,276 |
| Trash | 1,900 | 1,366 | 534 |
| Energy | 7,000 | 5,171 | 1,829 |
| Director | 43,701 | 44,489 | (788) |
| Part-Time Coordinator | 12,449 | 1,907 | 10,542 |
| Program Expenses | 29,000 | 40,494 | (11,494) |
| Total Senior Center | 126,700 | 111,510 | 15,190 |
| Miscellaneous: | | | |
| Insurance | 39,000 | 39,474 | (474) |
| Flea Market Electricity | 350 | 0 | 350 |
| Street Lights Electricity | 1,600 | 1,742 | (142) |
| Museum Electricity | 400 | 290 | 110 |
| Animal Control Officer | 3,000 | 3,000 | 0 |
| Dogs/Miscellaneous | 900 | 555 | 345 |
| Trails Committee | 1,500 | 1,516 | (16) |
| Traffic Enforcement | 25,000 | 17,397 | 7,603 |
| Charlotte Land Trust | 5,000 | 5,000 | 0 |
| Energy Committee | 4,720 | 4,711 | 9 |
| Tree Warden | 1,500 | 1,122 | 378 |
| Total Miscellaneous | 82,970 | 74,807 | 8,163 |
| Intergovernmental Taxes and Dues: | | | |
| VLCT Dues | 5,753 | 5,753 | 0 |
| CCRPC Dues | 10,537 | 10,537 | 0 |
| Special Investigations | 7,131 | 7,131 | 0 |
| County Tax | 41,687 | 40,091 | 1,596 |
| Total Intergovernmental Taxes and Dues | 65,108 | 63,512 | 1,596 |
| Debt Service - Library Bond: | 44,400 | 44,400 | 0 |
| Transfers: | | | |
| Transfer to Highway Reserve Fund | 0 | 209,722 | (209,722) |
| Transfer to Fire & Rescue Capital Fund | 95,000 | 95,000 | 0 |
| Transfer to Repairs and Improvements Fund | 46,500 | 46,500 | 0 |
| Transfer to Trails Reserve Fund | 62,000 | 62,000 | 0 |
| Transfer to Recreation Capital Fund | 30,000 | 30,000 | 0 |
| Transfer to Highway Capital Reserve Fund | 30,000 | 30,000 | 0 |
| Total Transfers | 263,500 | 473,222 | (209,722) |
| Fire and Rescue Appropriation: | 745,218 | 683,117 | 62,101 |
| Total Expenditures | 3,508,157 | 3,514,635 | (6,478) |
| Excess/(Deficiency) of Revenues Over Expenditures | \$ (174,000) | 32,780 | \$ 206,780 |

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TOWN OF CHARLOTTE, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

| | <u>Actual</u> |
|---|--------------------------|
| Adjustments to Reconcile from the Budgetary Basis of Accounting to the Modified Accrual Basis of Accounting: | |
| HRA Fund Transfer In | \$ 45,000 |
| HRA Fund Expenses | (45,356) |
| Park & Wildlife Fund Income | 500 |
| Park & Wildlife Fund Expenses | <u>(500)</u> |
| Net Change in Fund Balance | 32,424 |
| Fund Balance - July 1, 2020 | <u>394,826</u> |
| Fund Balance - June 30, 2021 | \$ <u><u>427,250</u></u> |

The reconciling items are due to combining two (2) funds, the HRA Fund and the Park & Wildlife Fund, with the General Fund in order to comply with GASB Statement No. 54.

TOWN OF CHARLOTTE, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
VMERS DEFINED BENEFIT PLAN
JUNE 30, 2021

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--|----------------|----------------|----------------|----------------|----------------|---------------|--------------|
| Total Plan Net Pension Liability | \$ 252,974,064 | \$ 173,491,807 | \$ 140,675,892 | \$ 121,155,552 | \$ 128,696,167 | \$ 77,095,810 | \$ 9,126,613 |
| Town's Proportion of the Net Pension Liability | 0.1299% | 0.1316% | 0.1321% | 0.1264% | 0.1280% | 0.1252% | 0.1175% |
| Town's Proportionate Share of the Net Pension Liability | \$ 328,690 | \$ 228,387 | \$ 185,839 | \$ 153,170 | \$ 164,748 | \$ 96,554 | \$ 10,723 |
| Town's Covered Employee Payroll | \$ 519,841 | \$ 468,323 | \$ 449,651 | \$ 420,709 | \$ 388,264 | \$ 353,746 | \$ 325,703 |
| Town's Proportionate Share of the Net Pension Liability as a Percentage of Town's Covered Employee Payroll | 63.2289% | 48.7670% | 41.3296% | 36.4076% | 42.4320% | 27.2947% | 3.2923% |
| Plan Fiduciary Net Position as a Percentage of the Total Pension Liability | 74.52% | 80.35% | 82.60% | 83.64% | 80.95% | 87.42% | 98.32% |

Notes to Schedule

Benefit Changes: None.

Changes in Assumptions and Methods: The following changes were effective for the June 30, 2020 valuation date:

- The investment return assumption was lowered from 7.50% to 7.00%.
- The inflation assumption was lowered from 2.50% to 2.30%.
- The COLA assumption was lowered from 1.15% to 1.10% for Group A members and from 1.30% to 1.20% for Groups B, C and D members.
- The mortality assumptions were updated as follows:
 - Pre-Retirement:
 - Groups A/B/C - 40% PubG-2010 General Employee below-median and 60% of PubG-2010 General Employee, with generational projection using scale MP-2019.
 - Group D - PubG-2010 General Employee above-median, with generational projection using scale MP-2019.
 - Healthy Post-Retirement - Retirees:
 - Groups A/B/C - 104% of 40% PubG-2010 General Healthy Retiree below-median and 60% of PubG-2010 General Healthy Retiree, with generational projection using scale MP-2019.
 - Group D - PubG-2010 General Healthy Retiree, with generational projection using scale MP-2019.
 - Healthy Post-Retirement - Beneficiaries:
 - Groups A/B/C - 70% Pub-2010 Contingent Survivor below-median and 30% of Pub-2010 Contingent Survivor, with generational projection using scale MP-2019.
 - Group D - Pub-2010 Contingent Survivor, with generational projection using scale MP-2019.
 - Disabled Retirees:
 - All Groups - PubNS-2010 Non-Safety Disabled Retiree Mortality Table with generational projection using scale MP-2019.
- The salary scale assumption was revised for varying service based rates from 0-10 years of service, then a single rate of 2.20% for all subsequent years, plus revised inflation of 2.30%.
- The active retirement rates were updated as follows:
 - Group A: Decreased the rates throughout all ages.
 - Group B: For females, slightly decreased the rates at younger ages and then increased the rates at later ages. For males, slightly decreased the rates at most ages.
 - Group C: Simplified the assumption to a unisex table that more accurately aligns with the actual experience for both males and females.
 - Group D: For members with less than 20 years of service, increased the rates for ages 55-59.
- The inactive retirement assumption was updated to add a rate of 10% from early retirement age for each year until normal retirement age, then 100% at normal retirement age.
- The liability loan of accumulated contributions for Inactive Members was removed. Liabilities for Inactive Members are now based on 100% of the accumulated contributions. Inactive Members who are vested immediately become Deferred Members, and the liabilities for all Deferred Members are based on the accrued benefit.
- The termination rates were updated as follows:
 - Simplified female rates to one set of slightly reduced rates for all females.

Fiscal year 2015 was the first year of implementation, therefore, only seven years are shown.

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TOWN OF CHARLOTTE, VERMONT
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CONTRIBUTIONS
 VMERS DEFINED BENEFIT PLAN
 FOR THE YEAR ENDED JUNE 30, 2021

| | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Contractually Required Contribution (Actuarially Determined) | \$ 31,190 | \$ 26,929 | \$ 25,293 | \$ 23,139 | \$ 21,355 | \$ 19,456 | \$ 17,507 |
| Contributions in Relation to the Actuarially Determined Contributions | <u>31,190</u> | <u>26,929</u> | <u>25,293</u> | <u>23,139</u> | <u>21,355</u> | <u>19,456</u> | <u>17,507</u> |
| Contribution Excess/(Deficiency) | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |
| Town's Covered Employee Payroll | \$ 519,841 | \$ 468,323 | \$ 449,651 | \$ 420,709 | \$ 388,264 | \$ 353,746 | \$ 325,703 |
| Contributions as a Percentage of Town's Covered Employee Payroll | 6.000% | 5.750% | 5.625% | 5.500% | 5.500% | 5.500% | 5.375% |

Notes to Schedule

Valuation Date: June 30, 2020

Fiscal year 2015 was the first year of implementation, therefore, only seven years are shown.

TOWN OF CHARLOTTE, VERMONT
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2021

| | Special Revenue Funds | Capital Projects Funds | Total |
|--|-----------------------------|------------------------------|--------------------------|
| <u>ASSETS</u> | | | |
| Cash | \$ 10,002 | \$ 0 | \$ 10,002 |
| Due from Other Funds | <u>210,634</u> | <u>360,507</u> | <u>571,141</u> |
| Total Assets | \$ <u><u>220,636</u></u> | \$ <u><u>360,507</u></u> | \$ <u><u>581,143</u></u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | | |
| Liabilities: | \$ <u>0</u> | \$ <u>0</u> | \$ <u>0</u> |
| Fund Balances: | | | |
| Restricted | 40,414 | 131,599 | 172,013 |
| Committed | 150,121 | 228,908 | 379,029 |
| Assigned | <u>30,101</u> | <u>0</u> | <u>30,101</u> |
| Total Fund Balances | <u>220,636</u> | <u>360,507</u> | <u>581,143</u> |
| Total Liabilities and Fund Balances | \$ <u><u>220,636</u></u> | \$ <u><u>360,507</u></u> | \$ <u><u>581,143</u></u> |

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TOWN OF CHARLOTTE, VERMONT
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2021

| | Special Revenue Funds | Capital Projects Funds | Total |
|--|-----------------------------|------------------------------|--------------------------|
| Revenues: | | | |
| Intergovernmental | \$ 17,157 | \$ 83,933 | \$ 101,090 |
| Investment Income | 300 | 377 | 677 |
| Donations | <u>3,222</u> | <u>7,034</u> | <u>10,256</u> |
| Total Revenues | <u>20,679</u> | <u>91,344</u> | <u>112,023</u> |
| Expenditures: | | | |
| General Government | 0 | 3,054 | 3,054 |
| Highways and Streets | 0 | 2,390 | 2,390 |
| Culture and Recreation | 160 | 5,846 | 6,006 |
| Community Development | 1,000 | 0 | 1,000 |
| Capital Outlay: | | | |
| Highways and Streets | 0 | 26,422 | 26,422 |
| Culture and Recreation | <u>0</u> | <u>63,002</u> | <u>63,002</u> |
| Total Expenditures | <u>1,160</u> | <u>100,714</u> | <u>101,874</u> |
| Excess/(Deficiency) of Revenues Over Expenditures | <u>19,519</u> | <u>(9,370)</u> | <u>10,149</u> |
| Other Financing Sources/(Uses): | | | |
| Proceeds from Sale of Materials | 0 | 10,000 | 10,000 |
| Transfers In | 0 | 168,500 | 168,500 |
| Transfers Out | <u>(15,000)</u> | <u>0</u> | <u>(15,000)</u> |
| Total Other Financing Sources/(Uses) | <u>(15,000)</u> | <u>178,500</u> | <u>163,500</u> |
| Net Change in Fund Balances | 4,519 | 169,130 | 173,649 |
| Fund Balances - July 1, 2020 | <u>216,117</u> | <u>191,377</u> | <u>407,494</u> |
| Fund Balances - June 30, 2021 | \$ <u><u>220,636</u></u> | \$ <u><u>360,507</u></u> | \$ <u><u>581,143</u></u> |

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TOWN OF CHARLOTTE, VERMONT
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021

| | Scenic Preservation Fund | Reappraisal Fund | Restoration of Records Fund | Cemetery Fund | Ski Program Fund | Conservation Commission Fund | Tree Fund | Mack Scholarship Fund | Affordable Housing Fund | Total |
|--|--------------------------------|---------------------|-----------------------------------|------------------|------------------------|------------------------------------|-----------------|-----------------------------|-------------------------------|-------------------|
| <u>ASSETS</u> | | | | | | | | | | |
| Cash | \$ 0 | \$ 0 | \$ 0 | \$ 10,002 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 10,002 |
| Due from Other Funds | <u>12</u> | <u>30,101</u> | <u>21,042</u> | <u>0</u> | <u>15,012</u> | <u>1,598</u> | <u>4,847</u> | <u>6,703</u> | <u>131,319</u> | <u>210,634</u> |
| Total Assets | <u>\$ 12</u> | <u>\$ 30,101</u> | <u>\$ 21,042</u> | <u>\$ 10,002</u> | <u>\$ 15,012</u> | <u>\$ 1,598</u> | <u>\$ 4,847</u> | <u>\$ 6,703</u> | <u>\$ 131,319</u> | <u>\$ 220,636</u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | | | | | | | | | |
| Liabilities: | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> | <u>\$ 0</u> |
| Fund Balances: | | | | | | | | | | |
| Restricted | 12 | 0 | 13,242 | 0 | 15,012 | 598 | 4,847 | 6,703 | 0 | 40,414 |
| Committed | 0 | 0 | 7,800 | 10,002 | 0 | 1,000 | 0 | 0 | 131,319 | 150,121 |
| Assigned | <u>0</u> | <u>30,101</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>30,101</u> |
| Total Fund Balances | <u>12</u> | <u>30,101</u> | <u>21,042</u> | <u>10,002</u> | <u>15,012</u> | <u>1,598</u> | <u>4,847</u> | <u>6,703</u> | <u>131,319</u> | <u>220,636</u> |
| Total Liabilities and Fund Balances | <u>\$ 12</u> | <u>\$ 30,101</u> | <u>\$ 21,042</u> | <u>\$ 10,002</u> | <u>\$ 15,012</u> | <u>\$ 1,598</u> | <u>\$ 4,847</u> | <u>\$ 6,703</u> | <u>\$ 131,319</u> | <u>\$ 220,636</u> |

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TOWN OF CHARLOTTE, VERMONT
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2021

| | Scenic Preservation Fund | Reappraisal Fund | Restoration of Records Fund | Cemetery Fund | Ski Program Fund | Conservation Commission Fund | Tree Fund | Mack Scholarship Fund | Affordable Housing Fund | Total |
|--|--------------------------------|---------------------|-----------------------------------|------------------|------------------------|------------------------------------|-----------------|-----------------------------|-------------------------------|-------------------|
| Revenues: | | | | | | | | | | |
| Intergovernmental | \$ 0 | \$ 17,157 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 17,157 |
| Investment Income | 0 | 44 | 30 | 1 | 21 | 2 | 6 | 9 | 187 | 300 |
| Donations | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>1,750</u> | <u>1,472</u> | <u>0</u> | <u>3,222</u> |
| Total Revenues | <u>0</u> | <u>17,201</u> | <u>30</u> | <u>1</u> | <u>21</u> | <u>2</u> | <u>1,756</u> | <u>1,481</u> | <u>187</u> | <u>20,679</u> |
| Expenditures: | | | | | | | | | | |
| Culture and Recreation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 160 | 0 | 160 |
| Community Development | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>1,000</u> | <u>0</u> | <u>0</u> | <u>1,000</u> |
| Total Expenditures | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>1,000</u> | <u>160</u> | <u>0</u> | <u>1,160</u> |
| Excess/(Deficiency) of Revenues Over Expenditures | <u>0</u> | <u>17,201</u> | <u>30</u> | <u>1</u> | <u>21</u> | <u>2</u> | <u>756</u> | <u>1,321</u> | <u>187</u> | <u>19,519</u> |
| Other Financing Sources/(Uses): | | | | | | | | | | |
| Transfers Out | <u>0</u> | <u>(15,000)</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>(15,000)</u> |
| Total Other Financing Sources/(Uses) | <u>0</u> | <u>(15,000)</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>(15,000)</u> |
| Net Change in Fund Balances | 0 | 2,201 | 30 | 1 | 21 | 2 | 756 | 1,321 | 187 | 4,519 |
| Fund Balances - July 1, 2020 | <u>12</u> | <u>27,900</u> | <u>21,012</u> | <u>10,001</u> | <u>14,991</u> | <u>1,596</u> | <u>4,091</u> | <u>5,382</u> | <u>131,132</u> | <u>216,117</u> |
| Fund Balances - June 30, 2021 | <u>\$ 12</u> | <u>\$ 30,101</u> | <u>\$ 21,042</u> | <u>\$ 10,002</u> | <u>\$ 15,012</u> | <u>\$ 1,598</u> | <u>\$ 4,847</u> | <u>\$ 6,703</u> | <u>\$ 131,319</u> | <u>\$ 220,636</u> |

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TOWN OF CHARLOTTE, VERMONT
 COMBINING BALANCE SHEET
 NON-MAJOR CAPITAL PROJECTS FUNDS
 JUNE 30, 2021

| | Repairs and Improvements Fund | Trails Reserve Fund | Recreation Capital Fund | Thorp Barn Fund | Highway Capital Reserve Fund | Total |
|--|-------------------------------------|---------------------------|-------------------------------|------------------------|------------------------------------|--------------------------|
| <u>ASSETS</u> | | | | | | |
| Due from Other Funds | \$ <u>102,393</u> | \$ <u>80,546</u> | \$ <u>45,969</u> | \$ <u>6,395</u> | \$ <u>125,204</u> | \$ <u>360,507</u> |
| Total Assets | \$ <u><u>102,393</u></u> | \$ <u><u>80,546</u></u> | \$ <u><u>45,969</u></u> | \$ <u><u>6,395</u></u> | \$ <u><u>125,204</u></u> | \$ <u><u>360,507</u></u> |
| <u>LIABILITIES AND FUND BALANCES</u> | | | | | | |
| Liabilities: | \$ <u>0</u> | \$ <u>0</u> | \$ <u>0</u> | \$ <u>0</u> | \$ <u>0</u> | \$ <u>0</u> |
| Fund Balances: | | | | | | |
| Restricted | 0 | 0 | 0 | 6,395 | 125,204 | 131,599 |
| Committed | <u>102,393</u> | <u>80,546</u> | <u>45,969</u> | <u>0</u> | <u>0</u> | <u>228,908</u> |
| Total Fund Balances | <u>102,393</u> | <u>80,546</u> | <u>45,969</u> | <u>6,395</u> | <u>125,204</u> | <u>360,507</u> |
| Total Liabilities and Fund Balances | \$ <u><u>102,393</u></u> | \$ <u><u>80,546</u></u> | \$ <u><u>45,969</u></u> | \$ <u><u>6,395</u></u> | \$ <u><u>125,204</u></u> | \$ <u><u>360,507</u></u> |

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TOWN OF CHARLOTTE, VERMONT
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 NON-MAJOR CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED JUNE 30, 2021

| | Repairs and Improvements Fund | Trails Reserve Fund | Recreation Capital Fund | Thorp Barn Fund | Highway Capital Reserve Fund | Total |
|--|-------------------------------------|---------------------------|-------------------------------|--------------------|------------------------------------|-------------------|
| Revenues: | | | | | | |
| Intergovernmental | \$ 16,934 | \$ 0 | \$ 0 | \$ 0 | \$ 66,999 | \$ 83,933 |
| Investment Income | 110 | 107 | 51 | 9 | 100 | 377 |
| Donations | <u>1,015</u> | <u>5,370</u> | <u>649</u> | <u>0</u> | <u>0</u> | <u>7,034</u> |
| Total Revenues | <u>18,059</u> | <u>5,477</u> | <u>700</u> | <u>9</u> | <u>67,099</u> | <u>91,344</u> |
| Expenditures: | | | | | | |
| General Government | 3,054 | 0 | 0 | 0 | 0 | 3,054 |
| Highways and Streets | 0 | 0 | 0 | 0 | 2,390 | 2,390 |
| Culture and Recreation | 0 | 2,003 | 3,843 | 0 | 0 | 5,846 |
| Capital Outlay: | | | | | | |
| Highways and Streets | 0 | 0 | 0 | 0 | 26,422 | 26,422 |
| Culture and Recreation | <u>0</u> | <u>63,002</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>63,002</u> |
| Total Expenditures | <u>3,054</u> | <u>65,005</u> | <u>3,843</u> | <u>0</u> | <u>28,812</u> | <u>100,714</u> |
| Excess/(Deficiency) of Revenues Over Expenditures | <u>15,005</u> | <u>(59,528)</u> | <u>(3,143)</u> | <u>9</u> | <u>38,287</u> | <u>(9,370)</u> |
| Other Financing Sources: | | | | | | |
| Proceeds from Sale of Materials | 0 | 0 | 0 | 0 | 10,000 | 10,000 |
| Transfers In | <u>46,500</u> | <u>62,000</u> | <u>30,000</u> | <u>0</u> | <u>30,000</u> | <u>168,500</u> |
| Total Other Financing Sources | <u>46,500</u> | <u>62,000</u> | <u>30,000</u> | <u>0</u> | <u>40,000</u> | <u>178,500</u> |
| Net Change in Fund Balances | 61,505 | 2,472 | 26,857 | 9 | 78,287 | 169,130 |
| Fund Balances - July 1, 2020 | <u>40,888</u> | <u>78,074</u> | <u>19,112</u> | <u>6,386</u> | <u>46,917</u> | <u>191,377</u> |
| Fund Balances - June 30, 2021 | <u>\$ 102,393</u> | <u>\$ 80,546</u> | <u>\$ 45,969</u> | <u>\$ 6,395</u> | <u>\$ 125,204</u> | <u>\$ 360,507</u> |

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TOWN OF CHARLOTTE, VERMONT
 COMBINING SCHEDULE OF FIDUCIARY NET POSITION
 PRIVATE-PURPOSE TRUST FUNDS
 JUNE 30, 2021

| | Serrell Fund | Trustee of Public Funds Fund | Total |
|--|------------------------|------------------------------------|--------------------------|
| <u>ASSETS</u> | | | |
| Cash and Cash Equivalents | \$ 2,577 | \$ 4,598 | \$ 7,175 |
| Investments | <u>0</u> | <u>713,423</u> | <u>713,423</u> |
| Total Assets | \$ <u><u>2,577</u></u> | \$ <u><u>718,021</u></u> | \$ <u><u>720,598</u></u> |
| <u>LIABILITIES AND NET POSITION</u> | | | |
| Liabilities: | | | |
| Due to Other Funds | \$ <u>400</u> | \$ <u>0</u> | \$ <u>400</u> |
| Total Liabilities | <u>400</u> | <u>0</u> | <u>400</u> |
| Net Position: | | | |
| Restricted: | | | |
| Held in Trust for Individuals and Organizations | <u>2,177</u> | <u>718,021</u> | <u>720,198</u> |
| Total Liabilities and Net Position | \$ <u><u>2,577</u></u> | \$ <u><u>718,021</u></u> | \$ <u><u>720,598</u></u> |

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF CHARLOTTE, VERMONT
 COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
 PRIVATE-PURPOSE TRUST FUNDS
 FOR THE YEAR ENDED JUNE 30, 2021

| | Serrell Fund | Trustee of Public Funds Fund | Total |
|------------------------------|------------------------|------------------------------------|--------------------------|
| Additions: | | | |
| Investment Income | \$ <u>0</u> | \$ <u>147,816</u> | \$ <u>147,816</u> |
| Total Additions | <u>0</u> | <u>147,816</u> | <u>147,816</u> |
| Deductions: | | | |
| Grandview Cemetery | 0 | 19,233 | 19,233 |
| Miscellaneous | <u>400</u> | <u>0</u> | <u>400</u> |
| Total Deductions | <u>400</u> | <u>19,233</u> | <u>19,633</u> |
| Change in Net Position | (400) | 128,583 | 128,183 |
| Net Position - July 1, 2020 | <u>2,577</u> | <u>589,438</u> | <u>592,015</u> |
| Net Position - June 30, 2021 | \$ <u><u>2,177</u></u> | \$ <u><u>718,021</u></u> | \$ <u><u>720,198</u></u> |

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF CHARLOTTE, VERMONT
SCHEDULE OF TAXES RAISED
FOR THE YEAR ENDED JUNE 30, 2021

April 2020 Grandlist Used for Fiscal Year 2021 Taxes Billed:

| | |
|-------------------------------|-----------------|
| Homestead Education Grandlist | \$ 6,132,578.00 |
| Non-Residential Grandlist | \$ 3,159,229.41 |
| Municipal Grandlist | \$ 9,326,411.00 |

Tax Rates:

| | |
|------------------------------------|--------|
| Homestead Education Tax Rate | 1.5335 |
| Non-Residential Education Tax Rate | 1.7008 |
| Municipal Tax Rate | 0.2011 |
| Local Agreement Tax Rate | 0.0005 |

Charlotte's Fiscal Year 2021 Education Property Tax Liability:

| | |
|--|-----------------|
| Residential Taxes | \$ 9,404,308.64 |
| Nonresidential Taxes | 5,370,615.12 |
| Local Agreement Taxes to Cover Education Liability for Exempt Properties | <u>4,663.71</u> |

Total Property Tax Liability for State Education Fund 14,779,587.47

Municipal Taxes 1,875,540.73

Total Education and Municipal Taxes Raised \$ 16,655,128.20

Allocation of State Education Taxes:

| | |
|--|-----------------|
| Transfer to Champlain Valley Union High School | \$ 9,668,559.00 |
|--|-----------------|

.225 of 1% of Residential and Non-Residential Liability Retained by Town 30,461.29

Late Fee Retained by Town 360.00

Income Sensitivity Credits to Charlotte Residents, Education Tax 1,241,129.53

Income Sensitivity Credits to Charlotte Residents, Municipal Tax 8,685.24

Balance to State Education Fund 3,838,856.18

Total Allocation of State Education Taxes 14,788,051.24

Current Taxes Received 1,821,723.07

Delinquent Taxes 45,353.89

Total Fiscal Year 2021 Property Taxes \$ 16,655,128.20

See Disclaimer in Accompanying Independent Auditor's Report.

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

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Fred Duplessis, CPA
Richard J. Brigham, CPA
Chad A. Hewitt, CPA
Wendy C. Gilwee, CPA
VT Lic. #92-000180

**Independent Auditor's Report on Internal Control Over Financial
Reporting and on Compliance and Other Matters Based on an
Audit of Financial Statements Performed in Accordance with
"Government Auditing Standards"**

Selectboard
Town of Charlotte, Vermont
P.O. Box 119
Charlotte, Vermont 05445

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Charlotte, Vermont as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the Town of Charlotte, Vermont's basic financial statements and have issued our report thereon dated November 23, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town of Charlotte, Vermont's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Charlotte, Vermont's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Charlotte, Vermont's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Town of Charlotte, Vermont's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, we did identify a certain deficiency in internal control, described in the accompanying Schedule of Findings and Deficiencies in Internal Control as Item 2021-1, that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Town of Charlotte, Vermont's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under "Government Auditing Standards".

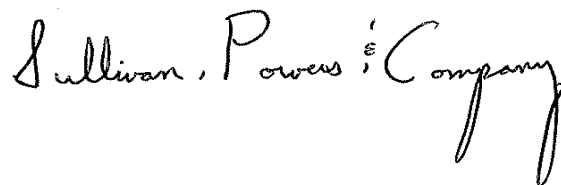
Town of Charlotte, Vermont's Response to Deficiency in Internal Control

The Town of Charlotte, Vermont's response to the deficiency in internal control identified in our audit is included with the accompanying Schedule of Findings and Deficiencies in Internal Control. The Town of Charlotte, Vermont's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town of Charlotte, Vermont's internal control or on compliance. This report is an integral part of an audit performed in accordance with "Government Auditing Standards" in considering the Town of Charlotte, Vermont's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

November 23, 2021
Montpelier, Vermont
VT Lic. #92-000180



Deficiencies in Internal Control:

Material Weaknesses:

None noted.

Significant Deficiencies:

2021-1 Authorization of General Journal Entries

Criteria:

Internal controls should be in place to ensure that all non-standard adjusting period entries are authorized by appropriate officials.

Condition:

The Town requires authorization of non-standard adjusting entries, however, the authorization was not performed consistently during the year.

Cause:

Unknown.

Effect:

This one deficiency in the internal control structure could allow other working control policies to be circumvented.

Recommendation:

We recommend that the Town adhere to their policy that requires appropriate officials to authorize all non-standard general journal entries so as not to circumvent the original approval process.



Town of Charlotte

ESTABLISHED 1762

November 23, 2021

Rick Brigham
Sullivan, Powers & Company
77 Barre Street
Montpelier, VT 05601

Re: Response to Schedule of Findings and Deficiencies in Internal Control

Dear Rick,

This letter provides a response to the finding of a significant deficiency in the Schedule of Findings and Deficiencies in Internal Control on page 65 of the draft audit report for the fiscal year ending June 30, 2021, which is also in the Schedule of Deficiencies in Internal Control and Other Recommendations attached to the Management Letter associated with the audit report.

2021-1 Authorization of General Journal Entries—the current practice is the Town Treasurer provides a list of general journal entries for the Selectboard's review at the same time that payment warrants are provided, and she provides posting register reports monthly. Going forward, members of the Town's Board of Auditors will review the monthly posting register reports, which include adjusting entries, and they will initial the top of each signifying authorization.

Thank you for your attentiveness and helpfulness during the audit process.

Best regards,

Dean Bloch, Town Administrator

Mary Mead, Town Treasurer

**CHARLOTTE VOLUNTEER FIRE
AND RESCUE SERVICES, INC.**

FINANCIAL STATEMENTS

JUNE 30, 2021

CHARLOTTE VOLUNTEER FIRE AND RESCUE SERVICES, INC.

JUNE 30, 2021

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Tapia & Huckabay, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

206 Main Street #20 • P.O. Box 38 • Vergennes, VT 05491 • www.tapiahuckabay.com (802) 870-7086

Independent Auditor's Report

To the Board of Directors
Charlotte Volunteer Fire and Rescue Services, Inc.
Charlotte, Vermont

We have audited the accompanying financial statements of Charlotte Volunteer Fire and Rescue Services, Inc. (a Vermont nonprofit organization) which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 financial statements are free of material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Charlotte Volunteer Fire and Rescue Services, Inc. as of June 30, 2021 and the changes in its net assets and its cash flows for the year then ended in conformity with U.S. generally accepted accounting principles.

Report on Summarized Comparative Information

The prior year summarized comparative information has been derived from the Organization's 2020 financial statements which were audited by us and, in our report dated November 2, 2020, we expressed an unmodified opinion on those financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Tapia & Huchabay, P.C.

Vergennes, Vermont
December 30, 2021
Vermont Registration #108880

CHARLOTTE VOLUNTEER FIRE AND RESCUE SERVICES, INC.
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2021
(With Summarized Information for 2020)

| | <u>2021</u> | <u>2020</u> |
|---|----------------------------|----------------------------|
| ASSETS | | |
| Cash and cash equivalents - operating fund (Notes 1 & 12) | \$ 119,542 | \$ 77,995 |
| Cash and cash equivalents - special funds (Notes 1, 8 & 12) | 262,781 | 219,027 |
| Prepaid expenses, deposits and other assets | 22,169 | 38,490 |
| Accounts receivable, net of allowance (Note 1) | 38,884 | 25,252 |
| Property and equipment, net of accumulated depreciation (Notes 2 & 5) | 2,137,864 | 2,058,560 |
| Beneficial interest in perpetual trust (Note 7) | <u>1,833,159</u> | <u>1,491,076</u> |
| TOTAL ASSETS | <u><u>\$ 4,414,399</u></u> | <u><u>\$ 3,910,400</u></u> |
| LIABILITIES AND NET ASSETS | | |
| Liabilities: | | |
| Accounts payable | \$ 48,048 | \$ 12,637 |
| Accrued expenses (Note 5) | <u>28,307</u> | <u>37,010</u> |
| Total Liabilities | <u><u>76,355</u></u> | <u><u>49,647</u></u> |
| Net Assets: | | |
| Without donor restrictions | 657,758 | 621,681 |
| With donor restrictions (Notes 5 & 7) | <u>3,680,286</u> | <u>3,239,072</u> |
| Total Net Assets | <u><u>4,338,044</u></u> | <u><u>3,860,753</u></u> |
| TOTAL LIABILITIES AND NET ASSETS | <u><u>\$ 4,414,399</u></u> | <u><u>\$ 3,910,400</u></u> |

See accompanying notes to financial statements.

CHARLOTTE VOLUNTEER FIRE AND RESCUE SERVICES, INC.
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021
(With Summarized Information for 2020)

| | Without Donor Restrictions | With Donor Restrictions | 2021 Total | 2020 Total |
|---|-------------------------------|----------------------------|---------------------|---------------------|
| SUPPORT AND REVENUE: | | | | |
| Town appropriation - operating (Notes 1 & 5) | \$ 613,935 | \$ 53,482 | \$ 667,417 | \$ 636,064 |
| Town appropriation - capital (Notes 1 & 5) | - | 266,308 | 266,308 | 29,371 |
| Grants, contributions and special events | 37,850 | - | 37,850 | 64,988 |
| Program service revenue (Note 1) | 176,151 | - | 176,151 | 130,826 |
| Income from perpetual trust (Note 7) | 55,425 | 342,083 | 397,508 | 17,366 |
| Rental income (Note 3) | 33,720 | - | 33,720 | 32,738 |
| Interest and other income | 1,332 | - | 1,332 | 748 |
| Gain on the disposition of property & equipment | - | - | - | 1,700 |
| Net assets released from restrictions: | | | | |
| Satisfaction of program restrictions | 220,659 | (220,659) | - | - |
| TOTAL SUPPORT AND REVENUE | <u>1,139,072</u> | <u>441,214</u> | <u>1,580,286</u> | <u>913,801</u> |
| EXPENSES AND LOSSES: | | | | |
| Program services: | | | | |
| Fire | 323,652 | - | 323,652 | 328,851 |
| Rescue | 693,916 | - | 693,916 | 671,401 |
| Supporting services: | | | | |
| Management and general | 79,292 | - | 79,292 | 72,027 |
| Fundraising | 6,135 | - | 6,135 | 6,901 |
| TOTAL EXPENSES | <u>1,102,995</u> | <u>-</u> | <u>1,102,995</u> | <u>1,079,180</u> |
| CHANGE IN NET ASSETS | 36,077 | 441,214 | 477,291 | (165,379) |
| NET ASSETS, beginning of year | <u>621,681</u> | <u>3,239,072</u> | <u>3,860,753</u> | <u>4,026,132</u> |
| NET ASSETS, end of year | <u>\$ 657,758</u> | <u>\$ 3,680,286</u> | <u>\$ 4,338,044</u> | <u>\$ 3,860,753</u> |

See accompanying notes to financial statements.

CHARLOTTE FIRE AND RESCUE SERVICES, INC.
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2021
(With Summarized Information for 2020)

| | Program Services | | Supporting Services | | 2021 TOTAL | 2020 TOTAL |
|-------------------------------------|-------------------|--------------------|-------------------------|-----------------|---------------------|---------------------|
| | Fire Services | Rescue Services | Management & General | Fundraising | | |
| Salaries, wages & member incentives | \$ 55,815 | \$ 400,937 | \$ 37,312 | \$ 3,731 | \$ 497,795 | \$ 499,105 |
| Benefits & taxes | 19,040 | 44,170 | 3,898 | 390 | 67,498 | 64,216 |
| Apparatus fuel | 2,155 | 4,199 | - | - | 6,354 | 7,153 |
| Apparatus repairs & maintenance | 34,326 | 4,855 | - | - | 39,181 | 20,026 |
| Bank charges & other fees | 2,603 | 3,364 | 342 | 39 | 6,348 | 4,988 |
| Building maintenance | 6,611 | 6,611 | 1,322 | 147 | 14,691 | 7,854 |
| Contracted services | 6,221 | 21,353 | 429 | 43 | 28,046 | 24,769 |
| Dues & subscriptions | 3,487 | 3,161 | 857 | 86 | 7,591 | 7,765 |
| Equipment repair & maintenance | 14,614 | 5,249 | 206 | 23 | 20,092 | 39,603 |
| Insurance | 25,556 | 44,067 | 1,176 | 130 | 70,929 | 62,112 |
| Other expenses | 644 | 1,782 | 188 | 23 | 2,637 | 1,123 |
| Professional fees | - | - | 13,025 | - | 13,025 | 12,294 |
| Protective clothing & equipment | 4,396 | 7,183 | - | - | 11,579 | 25,275 |
| Special event expenses | - | - | - | - | - | 1,189 |
| Supplies | 3,716 | 15,448 | 128 | 16 | 19,308 | 13,523 |
| Telephone | 1,399 | 4,230 | 448 | 54 | 6,131 | 6,153 |
| Training | 4,952 | 2,414 | - | - | 7,366 | 5,229 |
| Utilities | 5,878 | 5,878 | 1,176 | 131 | 13,063 | 14,169 |
| Depreciation | 132,239 | 119,015 | 11,902 | 1,322 | 264,478 | 255,295 |
| Unrelated business income taxes | - | - | 6,883 | - | 6,883 | 7,339 |
| | <u>\$ 323,652</u> | <u>\$ 693,916</u> | <u>\$ 79,292</u> | <u>\$ 6,135</u> | <u>\$ 1,102,995</u> | <u>\$ 1,079,180</u> |

See accompanying notes to financial statements.

CHARLOTTE VOLUNTEER FIRE AND RESCUE SERVICES, INC.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021
(With Summarized Information for 2020)

| | <u>2021</u> | <u>2020</u> |
|---|--------------------------|--------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Change in net assets | \$ 477,291 | \$ (165,379) |
| Adjustments to reconcile change in net assets to net cash from operating activities: | | |
| Town appropriation - capital | (266,308) | (29,371) |
| Depreciation | 264,478 | 255,295 |
| (Gain) loss on disposition of property & equipment | - | (1,700) |
| (Income) loss from perpetual trust | (342,083) | 37,334 |
| (Increase) decrease in operating assets: | | |
| Prepaid expenses, deposits and other assets | 16,321 | (6,167) |
| Accounts receivable | (13,632) | 5,289 |
| Increase (decrease) in operating liabilities: | | |
| Accounts payable | 35,411 | (3,279) |
| Accrued expenses | <u>(8,703)</u> | <u>11,013</u> |
| NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES | <u>162,775</u> | <u>103,035</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Purchase of property and equipment | (77,474) | (61,785) |
| Proceeds from the disposition of property & equipment | <u>-</u> | <u>3,500</u> |
| NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES | <u>(77,474)</u> | <u>(58,285)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| None | <u>-</u> | <u>-</u> |
| NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS | 85,301 | 44,750 |
| CASH AND CASH EQUIVALENTS (all funds): | | |
| Beginning of year | <u>297,022</u> | <u>252,272</u> |
| End of year | \$ <u><u>382,323</u></u> | \$ <u><u>297,022</u></u> |
| Supplemental Disclosures: | | |
| Property and equipment (including deposits) paid for by the Town of Charlotte | \$ 301,543 | \$ 33,105 |

See accompanying notes to financial statements.

CHARLOTTE VOLUNTEER FIRE AND RESCUE SERVICES, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

History of the Organization and Nature of Activities:

Incorporated in 1951, Charlotte Volunteer Fire and Rescue Services, Inc. ("CVFRS" or "the Organization") is a nonprofit organization whose mission is to "provide fire suppression, emergency medical services and other special emergency rescue services; and to provide community safety, education, and fire prevention for the residents of the Town of Charlotte and the vicinity." The Organization's program services are separated into two "agencies" – the Charlotte Volunteer Fire Department and the Charlotte Volunteer Rescue Squad. The majority of the Organization's support comes from appropriations – both operating and capital - from the Town of Charlotte, Vermont. Additional support comes from program service revenue for ambulance services, income from a perpetual trust, rental income and fundraising and special events.

Financial Statement Presentation:

CVFRS reports information regarding its financial position and activities according to two classes of net assets: those with donor restrictions and those without. Contributions received are recorded as either one or the other depending upon the existence and/or nature of any donor-imposed restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions. Contributions with donor restrictions whose restrictions are met in the same period are shown as increases in net assets without donor restrictions. The transfer of assets with donor-imposed conditions is accounted for as a refundable advance, instead of as a contribution, until the conditions have been substantially met.

Cash and cash equivalents:

CVFRS has elected to treat all cash accounts, checking, savings, money market, and other cash funds purchased with an original maturity of three months or less as cash and cash equivalents for purposes of the Statement of Cash Flows.

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.

Promises to Give:

Unconditional promises to give that are expected to be collected within one year are recorded at net realizable value. Those expected to be collected in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts, if material, are computed using estimated market interest rates applicable to the years in which the promises are received. Any amortization of these discounts would be reflected in contribution revenue. Conditional promises to give are not recorded until the conditions are met.

CHARLOTTE VOLUNTEER FIRE AND RESCUE SERVICES, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounts Receivable and Allowance for Uncollectable Accounts:

Accounts receivable represent outstanding amounts billed for ambulance and other program services. CVFRS charges current earnings with an allowance for uncollectable accounts receivable based on collection experience and a review of the collectability of specific accounts. Accounts deemed uncollectable are charged against the allowance. The estimated allowance was \$38,000 at June 30, 2021 and \$21,000 at June 30, 2020.

Comparative Financial Information:

The financial statements include certain prior-year summarized comparative information in total but not by net asset class (and, for the Statement of Functional Expenses, in total but not by functional category). Such information does not include sufficient detail to constitute a presentation in conformity with U.S. generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Organization's financial statements for the year ended June 30, 2020, from which the summarized information was derived.

Reclassifications:

Portions of the 2020 financial statements have been reclassified to conform to the 2021 financial statement presentation.

NOTE 2 – PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at June 30th:

| | 2021 | 2020 |
|---------------------------------|--------------|--------------|
| Land, building and improvements | \$ 677,988 | \$ 670,094 |
| Vehicles and equipment | 3,502,198 | 3,397,912 |
| Office equipment | 35,366 | 29,652 |
| Subtotal | 4,215,552 | 4,097,658 |
| Less - accumulated depreciation | (2,077,688) | (2,039,098) |
| Net property and equipment | \$ 2,137,864 | \$ 2,058,560 |

Additions to equipment are recorded at cost when purchased and at market value when donated. Depreciation, amounting to \$264,478 and \$255,295 for the fiscal years ended June 30, 2021 and 2020, respectively, is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

| | |
|---------------------------|---------------|
| Building and improvements | 10 - 40 years |
| Vehicles and equipment | 5 - 15 years |
| Office equipment | 3 - 5 years |

CHARLOTTE VOLUNTEER FIRE AND RESCUE SERVICES, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 3 – INCOME TAXES

CVFRS is exempt from federal and state income tax (on activities related to its tax-exempt purpose) as an organization described in Section 501(c)(3) of the Internal Revenue Code, and is classified as a publicly supported organization under Section 509(a)(1). However, CVFRS is subject to federal and state income taxes on “unrelated business income” – in the Organization’s case, net income from the rental of certain personal property. Contributions to CVFRS qualify for the charitable contribution deduction under Internal Revenue Code Section 170(b)(1)(A).

NOTE 4 – CONTRIBUTED SERVICES

Under U.S. generally accepted accounting principles, contributed services are recognized as contribution revenue and as assets or expenses if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the Organization. As a volunteer fire and rescue organization, CVFRS receives thousands of hours of donated fire, rescue and supporting services that are *not* recognized in the financial statements because they do not meet the recognition criteria.

NOTE 5 – TOWN APPROPRIATION AND NET ASSETS WITH DONOR RESTRICTIONS

Conditionally approved at the March Town Meeting, CVFRS considers the Town of Charlotte’s **operating appropriation** (\$745,218 and \$782,196 for the fiscal years ending June 30, 2021 and 2022, respectively) restricted to the specific purposes outlined in its agreement with the Town and recognizes it as revenue as it is received during CVFRS’s and the Town’s fiscal year ending June 30th. In consideration of operating performance through May 2021, CVFRS disclaimed the June 2021 installment of \$62,101. The current agreement with the Town of Charlotte states “..town funds appropriated for the Services and not expended by the CVFRS in the same fiscal year...shall be contributed to a CVFRS Operating Reserve Fund. The cumulative cap for the Operating Reserve Fund shall be...10% of the average operating appropriation from the Town to the CVFRS for the three prior fiscal years. Any monies in the Operating Reserve Fund that exceed this cap shall be deemed Excess Surplus...and...shall be returned to the Town in a manner to be determined by the Selectboard.” The Organization has calculated the post-audit “Excess Surplus” as of June 30, 2021 at approximately \$15,700 (reducing the operating appropriation for the year to \$667,417 (\$745,218 less \$62,101 less \$15,700)). The amount estimated due back to the Town of Charlotte is included in accrued expenses on the Statement of Financial Position as of June 30, 2021. The amount of the Operating Reserve Fund at June 30, 2020 was less than the cap and no amount was due to the Town.

In addition to the annual operating appropriation, CVFRS submits an annual capital equipment plan to the Town and receives **capital appropriations** in the form of donations of major equipment purchased by the Town (\$266,308 and \$29,371 for the fiscal years ended June 30, 2021 and 2020, respectively). Since these assets retain a reversionary lien to the Town of Charlotte (with proceeds from the subsequent sale of any of the assets generally payable to the Town), CVFRS treats the net book value of the assets purchased by the Town via capital appropriation and all identifiable assets purchased with operating appropriations as net assets with donor restrictions on the Statement of Financial Position (\$1,847,127 and \$1,747,996 as of June 30, 2021 and 2020, respectively). *Except for the Organization’s beneficial interest in a perpetual trust as discussed in Note 7, all of CVFRS’s net assets with donor restrictions are represented by the net book value of this restricted property and equipment (or deposits on such).* Amounts on the “Town appropriation – operating” line in the “with donor restrictions” column on the Statement of Activities represent operating appropriation funds used to purchase property and equipment in the current year.

CHARLOTTE VOLUNTEER FIRE AND RESCUE SERVICES, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 6 – CONDITIONAL PROMISES TO GIVE

With the exception of the Town appropriation, there were no material conditional promises to give as of June 30, 2020 or 2021. As discussed above, conditional promises to give are not recorded in the financial statements until the conditions have been met.

NOTE 7 – BENEFICIAL INTEREST IN PERPETUAL TRUST AND NET ASSETS WITH DONOR RESTRICTIONS

CVFRS is the sole beneficiary of a perpetual irrevocable trust held and administered by an independent trustee. Under the terms of the trust, CVFRS receives, generally, quarterly distributions of 3.75% of the fair market value of the Trust - \$55,425 and \$54,700 in the fiscal years ended June 30, 2021 and 2020, respectively (which is recognized as revenue without donor restrictions since there are no donor restrictions on the use of the funds). The Organization's interest in the perpetual trust - \$1,833,159 and \$1,491,076 at June 30, 2021 and 2020, respectively - is recognized at the fair market value of the assets in the trust (using "Level I" valuation inputs) and considered net assets with donor restrictions. Gains and losses that are not distributed by the trust are reflected as restricted income from perpetual trust on the Statement of Activities (a gain of \$342,083 for the fiscal year ended June 30, 2021 and a loss of \$37,334 for the fiscal year ended June 30, 2020). *As discussed here and in Note 5, all of CVFRS's net assets with donor restrictions are represented by 1) the net book value of its restricted property and equipment (and deposits on such) and 2) its interest in the perpetual trust.*

NOTE 8 – SPECIAL FUNDS

The Organization has several "special funds" retained in separate cash accounts and used for the following specific purposes:

- **Perpetual trust distributions fund** (\$119,504 and \$69,781 at June 30, 2021 and 2020, respectively) with receipts from the quarterly perpetual trust distributions discussed above and expenditures used for special operating and capital purchases.
- **Tower fund** (\$132,243 and \$135,869 at June 30, 2021 and 2020, respectively) with receipts from rental income from the communications tower and expenditures for maintenance of the tower, payment of unrelated business income taxes and special purchases of communications equipment.
- **Fire and rescue services fund** (\$11,034 and \$13,377 at June 30, 2021 and 2020, respectively) with receipts from special fundraising events and designated contributions and expenditures for special fire and rescue operating and capital purchases.

CHARLOTTE VOLUNTEER FIRE AND RESCUE SERVICES, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 9 – RETIREMENT PLAN

The Organization maintains a “Savings Incentive Match Plan for Employees of Small Employers (SIMPLE)”, which is open to all employees whose annual compensation exceeds \$5,000. Employees can make contributions up to prescribed limits with CVFRS making matching contributions up to 3% of total compensation. Employer matching contributions to the SIMPLE plan were \$5,950 and \$5,450 for the years ended June 30, 2021 and 2020, respectively.

NOTE 10 – FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing the various programs have been summarized on a functional basis in the Statement of Activities. CVFRS allocates its payroll, tax and benefit costs based on estimated time worked by staff on the various program, general and administrative and fundraising activities. Other costs (such as telephone and certain office and supplies expenses) are attributable to and benefit one or more program or supporting services and are allocated based on the direct payroll allocation percentages discussed above. Certain occupancy costs (including building repairs and maintenance) and depreciation are allocated based on estimated square footage percentages.

NOTE 11 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

CVFRS’s working capital and cash outflows have little seasonal variation during the year. The Organization manages liquidity by investing surplus funds in its operating cash account and then withdrawing them as needed.

All of the Organization’s operating cash and accounts receivable (\$158,426 at June 30, 2021 and \$103,247 at June 30, 2020) represent “financial assets available to meet cash needs for general expenditures within one year.” There are no amounts in these totals that are unavailable for general use because of donor-imposed restrictions or internal designations.

NOTE 12 – STATEMENT OF CASH FLOWS

Generally accepted accounting principles require the Statement of Cash Flows to reconcile beginning and ending amounts of *total* cash and cash equivalents (including special funds cash shown separately on the Statement of Financial Position). The amounts of total cash shown on the Statement of Cash Flows include the following amounts as of June 30th:

| | <u>2021</u> | <u>2020</u> |
|----------------------------|-------------------|-------------------|
| Cash and cash equivalents: | | |
| Operating fund | \$ 119,542 | \$ 77,995 |
| Special funds | <u>262,781</u> | <u>219,027</u> |
| | <u>\$ 382,323</u> | <u>\$ 297,022</u> |

CHARLOTTE VOLUNTEER FIRE AND RESCUE SERVICES, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 13 -- SUBSEQUENT EVENTS AND REPORT ISSUANCE DATE

Management has evaluated events subsequent to June 30, 2021 through December 30, 2021 (the date these financial statements were available to be issued) for potential recognition or disclosure as required under U.S. generally accepted accounting principles.

Charlotte Volunteer Fire and Rescue Services, Inc.

CVFRS Annual Report

For Year Ending June 30, 2021

Charlotte Fire and Rescue Services, Inc. (CVFRS), founded in 1950, is an independent, not-for-profit corporation whose mission is to provide fire protection, rescue and emergency medical services to the Town of Charlotte and surrounding communities as requested. The corporation is run by its volunteer members and governed by a Board of Directors elected from the volunteer body, employees, and the community at large. The services provided are outlined and authorized by the Town of Charlotte through the Memorandum of Agreement between the Town and CVFRS. The corporate board meets monthly to ensure the organization provides these services are provided in a cost effective and prudent manner.

Staffing and Covid seem to be the overriding issues that continue to challenge the organization. Health care employees were in short supply before the pandemic and that short supply has only been exacerbated by the continuing pandemic. The pool of per diem EMS employees is shrinking as hospitals and doctors are hiring more and more part time employees. Volunteers are fewer and farther between, a nationwide trend. As a result, services in adjoining towns are changing from volunteers to paid staff putting further stress on the labor market. In order to maintain service, CVFRS has been recruiting full time employees to stay in service. We hired four full time employees in calendar year 2021 who hold dual certification as AEMT or higher and interior firefighter licensure with the goal of hiring at least one more next year. This strategy is working well with the additional benefit of creating more of a team environment.

CVFRS remains focused on training in order to deliver the best possible service to the community. The EMS personnel and fire volunteers train continually to sharpen their skills, acquire new talents, learning protocols, and stay up to date with the most current rules and regulations. Emergency Medical Services have become more involved in leaps and bounds. No longer is the ambulance a ride to the hospital as much as it has become the first point of emergent care, requiring a significant increase of the knowledge and skills required. Modern building materials and systems pose new challenges in the unfortunate event of a structure fire. New safety features such as multiple air bags and exotic materials in cars create the need for more involved training and education to prevent further injury in vehicle accidents, to both victims and rescue personnel. Covid 19 has presented continued challenges to CVFRS. Surges and variants create an ever-changing environment in which to operate.

The volunteers and paid staff of CVFRS are committed to the formidable task of providing emergency services to the Charlotte community. Their level of dedication and professionalism ensures its success.

Respectfully Submitted

Fritz Tegatz, President CVFRS

Charlotte Volunteer Fire and Rescue Services, Inc.

Fire and EMS Division Report

Charlotte Volunteer Fire and Rescue Services responded to 163 Fire incidents and 534 EMS incidents during the twelve months ended June 30, 2021.

Our EMS Division is licensed at the paramedic level, the highest in the state of Vermont, providing emergency care at the Advanced Life Support level to Charlotte and surrounding communities. Two-person crews are staffed at the station around the clock 365 days a year. This 24/7 coverage is provided by a combination of full-time and per diem employees as well as volunteers. Our current staffing consists of five Paramedics, twenty-one Advanced EMT's, nine Basic EMT, an Emergency Medical Responder, and seven volunteer attendants.

Our FIRE Division continues to primarily rely on our volunteer community members who dedicate their time to the community. Even with the challenges presented by COVID our volunteers spent thousands of hours responding to emergency calls, attending training classes, and participating in special events. This includes nights, weekends, and holidays. We understand the burden this commitment places on families. We are thankful to their families for allowing their loved ones to serve the community.

CVFRS continues to adjust to how we respond to calls allowing us to continue to safely serve the community during the ongoing pandemic. We continually update our guidelines to meet the CDC recommendations and work diligently to stay current with the frequent changes as the virus variants spread. Access to the station continues to be limited, and all personnel are screened before reporting for their assigned shifts or training.

Charlotte is listed as a HeartSafe Community and our goal is to increase the number of public access AED's in Town. We recommend them for any business, or any place where public gatherings are held. If you are interested, please call the station

CVFRS operates as a satellite CPR Training Center and we've been able to assist individuals with CPR recertification while adhering to COVID protocols. If you are interested in becoming CPR certified or learning hands only CPR, please visit our website or email us at admin@cvfrs.org.

CVFRS continues to urge homeowners who have a working alarm system or elderly residents that live alone to purchase a Home Knox Box system. For information, please call the station. Information is also available on the CVFRS website.

Every residence and business should have working smoke detectors, at least one on every level, optimally, one in each room, excluding kitchens and bathrooms. If you heat your house with wood, oil or gas, you should also have a working Carbon Monoxide detector on every level, the best location is in the common areas. All detectors should be tested on a regular interval, monthly is recommended. We would also like to remind residents that if you burn wood, you should have your chimneys cleaned on a regular basis.

We are grateful to Point Bay Marina for allowing us to dock Marine 3 at their docks which enables us to respond quicker and more efficiently.

We appreciate all the work from our Fire Department Auxiliary members who have provided invaluable support at special functions such as Halloween at CVFRS, Santa's visit and at weekend training classes. They have also provided firefighter rehab at some working incidents.

Before you burn, you must call for a permit. Burn permits are issued daily by calling 802-985-8051 between the hours of 7:30am to 5pm. To prevent false alarms, please call in for campfires and/or bon fires. Fireworks require a permit and should only be set off by trained professionals.

Will you answer the call? Volunteerism continues to decline nationwide, and CVFRS is not untouched by this national dilemma. We are in need of volunteers in all areas. Please reach out if you are interested in joining the organization.

Check us out our website at www.cvfrs.com or follow us on Facebook.

Email: admin@cvfrs.org

Non-Emergency calls dial the Station at 802-425-3111

Please dial **911** for an **EMERGENCY** only.

Respectfully submitted,

Chief Richard St. George

Annual Report to the Town of Charlotte – FY21

CVFRS Non-public “Special” Funds

A brief description of each fund and its summary for the fiscal year ending June 30, 2021 follows. Significant purchases from these funds include: Federal and VT UBI taxes, communications equipment, CPR Training Materials to support Community Outreach, building and communication improvements, as well as other items identified on the project list as reviewed and approved by the membership on a quarterly basis.

Tower Fund

CVFRS owns a radio tower located on Pease Mountain in Charlotte. This fund was established in the late 1990’s to receive lease payments made by a cellular phone company (presently Verizon Wireless) who leases antenna and equipment space on the Pease Mountain tower and site. Historically, CVFRS has used the income in this account to cover the cost of our radio equipment repairs and upgrades, communications, as well as covering the costs associated with owning and maintaining the 199-foot tall tower erected in 1986. We continue to believe that a significant reserve should be held in this fund in the event the tower, which is now over 30 years old, needs to have major repairs. We continue to assess the anticipated lifespan of this tower and the expected replacement or decommissioning costs.

Tower (Pease Mountain) Account Summary 7/1/20 – 6/30/21

| | |
|-------------------------|------------------|
| Revenue | |
| Verizon Lease Payments | \$ 33,720 |
| Interest Earned | 216 |
| Total Revenue | \$ 33,936 |
| Expenses | |
| Communications Upgrades | \$27,013 |
| Taxes | 6,908 |
| IT Upgrades & Support | 3,639 |
| Bank Charges | 2 |
| Total Expenses | \$37,562 |
| Net Income /Loss | \$(3,626) |

Harriet U. Barrows Trust

In 2001, former Charlotte resident Harriet Barrows passed away and generously left CVFRS a trust in memory of her husband, Maynard O. Barrows, a past Chief of the Fire Department. This Trust provides CVFRS receive income from the Trust to use as needed to improve and sustain the Fire and Rescue operations. The income from this Trust is held in a separate fund and the membership votes on specific purchases. Apparatus upgrades, improvements to the station, as well as CPR community outreach training materials are examples of how the income from this Trust is expended.

Harriet U. Barrows Trust Account Summary 7/1/20 – 6/30/21

| | |
|-------------------------------|------------------|
| Revenue | |
| Trust Income | \$ 55,425 |
| CPR Training | 40 |
| Interest Earned | 169 |
| Total Revenue | \$ 55,634 |
| Expenses | |
| Forceable Entry Training Door | 3,548 |
| Stokes Basket | 1,856 |
| CPR Training Materials | 325 |
| CPR Instructor Materials | 180 |
| Bank Charges | 2 |
| Total Expenses | \$ 5,911 |
| Net Income /Loss | \$ 49,723 |

Fire & Rescue Division Fund Summary¹

This fund contains donated funds and the proceeds from fundraising activities. The members vote to spend these funds on equipment and items that support the operation of the organization and enhance the volunteer experience.

Fire & Rescue Division Fund Summary¹ 7/1/20 – 6/30/21

| | |
|---------------------|------------|
| Revenue | |
| Targeted Donations | \$ 200 |
| Interest Earned | 16 |
| Total Revenue | \$ 216 |
| Expenses | |
| Cable for Duty Crew | 182 |
| Building Upgrade | 490 |
| Misc Items | 764 |
| Total Expenses | \$ 1,436 |
| Net Income /Loss | \$ (1,220) |

Fire & Rescue Division Fund Summary²

This fund contains donated funds and the proceeds from fundraising activities. The members vote to spend these funds on equipment and items that support the operation of the organization and enhance the volunteer experience.

Fire & Rescue Division Fund Summary² 7/1/20 – 6/30/21

| | |
|---------------------|------------|
| Revenue | |
| Targeted Donations | \$ 200 |
| Other Misc. Income | 0 |
| Fire & Ice Receipts | \$ 0 |
| Total Revenue | \$ 200 |
| Expenses | |
| Fire & Ice Expenses | \$ |
| Special Events | 225 |
| Uniforms | 840 |
| Bank Charges | |
| Total Expenses | \$ 1,065 |
| Net Income /Loss | \$ (865) |

¹ Interest Earning Money Market

² Checking account

Charlotte Land Trust

The Charlotte Land Trust had a very active year, with the completion of one conservation project and two others nearly complete (to be covered in next year's report). CLT worked with the Vermont Land Trust to conserve the Snow property on Route 7. The land was sold to a young farmer as the site of her first farm. In this project CLT brought the landowner and prospective buyer together, worked with VLT to organize the project and raised all of the local funding, through a fundraising campaign and an application to the Charlotte Conservation Fund.

Throughout last year CLT worked with UVM's Center for Rural Studies on a study of Charlotte farming. The study will be presented in early 2022. The study covers data on the types, number and sizes of farms, information on who is farming, what is being produced and farmers' ideas about the advantages and obstacles of farming in town.

No report of CLT's past year would be complete without the sad acknowledgement of the loss of two very valuable board members – David Watts and Marty Illick. Both were enthusiastic, dedicated and a joy to be with. We miss them very much, but know we were so fortunate to have had them as fellow board members.

This past year also saw the resignation of Jessica Sanford from the board. Jessica's knowledge of the agricultural community and her commitment to CLT's work were invaluable. We are pleased that she has been able to continue working with us on the farm study.

Frances Foster
Dana Hanley (appointed 10/21)
Kate Lampton
Jane Lawlis

Lindsay Longe
David Pill
Jessie Price
Jessica Sanford (resigned 4/21)

Steve Schubart
Jay Strausser
Mary Volk



2021 Report of the Quinlan Schoolhouse Committee

On an 1869 map of Charlotte, the District 7 (Quinlan) School can be found on the north side of Spear Street in the southern part of town. The school was built around 1850, replacing a school destroyed by fire, on an old road to the north. Around 1900 the school building was moved to the south side of Spear Street. The Quinlan School was one of several schools sold in 1949 to raise revenue for the Central School Building Fund. The Charlotte Central School opened in 1949. In 1996, the Quinlan Schoolhouse was moved to the Town Green and restored. Volunteers collected stories, documents and furnishings to preserve the history of Charlotte's early schools.

Around one hundred years ago, local newspaper reports of happenings in Charlotte and East Charlotte included news about illnesses during the influenza pandemic that spread worldwide at the end of World War I. The current pandemic has changed our lives in many ways as we take measures to assure the health and safety of our families and neighbors. The Quinlan Schoolhouse has been open only on a limited basis during the last year, and the Schoolhouse Committee has focused on maintenance and repair of the building. Committee volunteers and other helpers worked on repairing and painting the school's exterior. This work will continue in 2022. A local contractor was hired to create a mechanism for ringing the school bell mounted on the roof. The Committee has discussed having a special bell-ringing event in the future.

With the new addition to the Charlotte Library, the Quinlan Schoolhouse is closer and more integrated with the library entrance and gardens. In September, Library volunteers and Schoolhouse Committee members replaced the slate walkway to the schoolhouse, removed during the Library construction. The close proximity of the Schoolhouse to the Library entrance gives the Schoolhouse more visibility and creates an opportunity to display information about Charlotte's history. In the late summer, the StoryWalk by the Library was used for a presentation about the 14 school districts Charlotte.

Quinlan Schoolhouse Committee members include Bob Chutter, Jenny Cole, Sue Horsford, Betty Ann Lockhart and Alice Trageser. The Committee welcomes new member, Christa Duthie-Fox.

For information about the Quinlan Schoolhouse, contact Jenny Cole at 802-425-3105. Donations to help with building maintenance and educational programs can be sent to: The Quinlan Schoolhouse, c/o Town of Charlotte, P.O. Box 119, Charlotte, Vermont 05445.

Halloween 2021 at the Quinlan Schoolhouse



Charlotte Historical Society Report

Dr. Daniel Hough was an overworked man, getting calls for help as typhus raced through Charlotte. The first to die was young Eliza Lyman on January 2, 1802, aged 26 years. Her husband, Medad, died later that year leaving two small children as orphans. Eventually the good doctor contracted typhus and brought it home to his family; in less than two weeks in September 1803, Daniel, daughter Sally, and daughter Polly, all died. More than a dozen Charlotters died of typhus between 1802 and 1804.

Worse was the great typhus epidemic of 1812-1814 when more than fifty people died, perhaps exacerbated by a concentration of soldiers around the Burlington encampment during the War of 1812. Smaller epidemics have always raged, as dozens of children died of diphtheria, while consumption attacked young and middle aged adults. For those families who have lost loved ones during epidemics, the impact is obvious; less obvious are societal impacts that affect how people interact with each other.

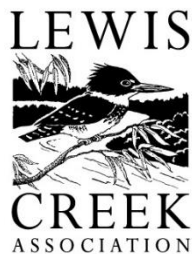
We are now confronting the Covid crisis, and hopefully are able to draw strength and courage from our ancestors. As we grieve for what has been lost, take a moment to appreciate the health care workers, who, like Dr. Hough, are and have been on the front lines of the fight and sometimes find themselves numbered among its victims. Like all town organizations, the historical society has had to adapt. We were fortunate enough to be able to open our museum to the public on Sundays this summer, from July 4 through September 5, where Happy Patrick, Anna Nadeau, Martha Stone, Molly King, Loren Tindall, Lisa Peña Kiley, and Kathleen McKinley Harris greeted visitors; although with a Covid surge later in the year we decided to cancel our Christmas party.

Many people are unaware that our museum has a small cellar underneath. Happy Patrick has been wanting to clean the cellar and check some old artifacts stored there, and on September 14, Happy led a work group of Richard Cunningham, Molly King, Loren Tindall, and Martha Stone, that cleaned out the basement, replaced the plastic floor covering, and inspected those artifacts that were in tough shape to begin with. Unfortunately, many have deteriorated further. We will have to decide how to proceed with a few. A Radon test was conducted and resulted in readings below the Action level. Also, thanks to Anna Nadeau who came to clean out the gardens by the museum entrance.

On October 18, we received notification from alert neighbors that a large limb from the black locust tree on the north side of the building had come down on the roof during a storm, with a limb puncturing the roof. There was significant water damage to artifacts; however, a check with national preservation experts was encouraging: a thorough drying is necessary, but our artifacts and papers should survive. Since it is a town building, Dean Bloch was notified and made arrangements for repairs.

We wish to announce two items: first, the publication of a new book about Charlotte history: *On Being a Vermonter and the Rise and Fall of the Holmes Farm, 1822-1923*, by David R. Holmes; second, the launching of the Charlotte Historical Society's website is imminent, which will be publicized through Front Porch Forum and *The Charlotte News*. Many thanks to Martha Stone and Molly King who have led the effort toward our new website. This will be a work in progress, as most websites are.

Respectfully submitted,
Dan Cole, President



Lewis Creek Association 2021 Program Highlights

Lewis Creek Association was busy with new projects this past year. Many reliable and talented volunteers and town and state staff helped to grow our community service programs, especially nature conservation activities and our water quality education and improvement program “Ahead of the Storm” (AOTS). Our area of work is the middle Lake Champlain Valley including the Lewis Creek, LaPlatte River, Patrick Brook, Thorp/Kimball/Holmes Brooks, and McCabe’s Brook watersheds. We focus on the health of Lake Champlain and its basin feeder streams, which send the bulk (~80%) of phosphorus pollution to the lake when streams are experiencing their more frequent high flow events. LCA’s “Ahead of the Storm” program helps towns and landowners design more resilient stormwater fixes and habitat enhancements that consider the emerging impacts from our climate crisis.

This year, your contributions were critical in helping to secure funds from towns and others including seven new grants this year. With this support, we have been able to afford the projects highlighted below. Our partner network continues to grow, and includes town, state and regional groups. To visit a board meeting or assist with special projects and board activities, please do contact us. Visit our growing library at lewiscreek.org, and learn about our daily activities on Facebook.

Program Highlights (\$100,000 annual budget)

Restoration and Conservation

- AOTS. Completed final documentation of new AOTS sites at CVSD campuses (CVU and Shelburne)
- Coordinated a boat launch steward program at Bristol Pond & Monkton Pond
- Thorp / Kimball invasive European Frogbit and other invasive plant control – year 13 (Charlotte)
- LaPlatte Natural Area invasive European Frogbit and other invasive plant control – year 10 (Shelburne)
- Completed invasive Yellow Iris control study on lower Lewis Creek (Charlotte/N. Ferrisburgh)
- Second year of non-native invasive Flowering Rush control study (Charlotte)
- Continued designing restoration work for an upstream area of Hollow Brook (Starksboro)
- Studied a potential stormwater treatment site in Hinesburg
- AOTS. Final design work for a LaPlatte water quality improvement/stormwater treatment project that includes wetland restoration (Hinesburg)
- AOTS. Worked to establish Charlotte Library as an AOTS demonstration site
- Continued development efforts for a Lewis Creek corridor conservation project plan in Starksboro
- Developed a planting plan for 3.4 acres of planting along Lewis Creek (Ferrisburgh)

Planning and Data Collection

- Developed water quality sampling plan in cooperation with VT DEC and ACRWC, and monitored 15 sites 10 times over the spring and summer with the help of 23 volunteers (Hinesburg, Shelburne, Charlotte, Ferrisburgh)
- Worked with an intern to list and prioritize potential projects for the Lewis Creek watershed for input into DEC’s Watershed Projects Database
- Began grant to prioritize McCabe’s Brook water quality improvement projects (Shelburne & Charlotte)
- Finalized online interactive water quality scorecard map (with multiple layers) & presented via Zoom
- Developed partnership plan for water quality-related outreach with state, federal, and local town and non-profit partners

Education and Outreach

- Presented two Zoom webinars on water quality (Bristol, Monkton)
- Held Zoom webinars on forest carbon storage & sequestration
- Began education-outreach grant that will help landowners determine how to improve stormwater management on their property, and explain why it is important
- Participated in water quality planning meetings including State Tactical Basin Plan and Clean Water Network update meetings, CCRPC Clean Water Advisory Committee meetings, Watersheds United Vermont meetings

FY2021 ANNUAL REPORT: Charlotte

In FY2021, the CCRPC provided assistance to Charlotte on the following projects and initiatives:

- **Municipal Planning Assistance:** CCRPC staff participated in a Charlotte Planning Commission meeting to discuss Town and regional housing data and provide examples of zoning bylaw success stories. CCRPC staff reviewed and provided feedback on a proposed Charlotte Town Plan amendment.
- **Water Quality Planning Assistance:** The CCRPC continued to provide assistance with Municipal Roads General Permit (MRGP) compliance and the Grants-In-Aid Program. CCRPC staff conducted pre-construction site visits and eligibility requirements and coordinated with Charlotte with regards to updates to the Grants-In-Aid Pilot Program. The site location of Prindle Road has been selected but work will not begin until FY22. Staff reviewed and sent REI updates to the DEC data portal before the December 31, 2020 deadline.
- **Emergency Management – LEMP:** CCRPC staff offered assistance in preparation of the annual Local Emergency Management Plan (LEMP), to ensure that Charlotte identified a chain of command for efficient response in the event of an emergency.
- **Geographic Information Systems:** CCRPC staff made updates to the Charlotte map viewer: (<https://map.ccrpcvt.org/charlottemapviewer/>). Staff also provided a map for Charlotte's Village Designation application and worked with the Lewis Creek Association to create the "Ahead of the Storm" online map and StoryMap for the LaPlatte Watershed.
- **Traffic Counts:** Due to COVID-19, the CCRPC's ability to conduct traffic counts in FY21 was limited. Traffic counts conducted in previous years in support of Charlotte's transportation projects and studies can be found here: (<http://vtrans.ms2soft.com/>).
- **Elders and Persons with Disabilities (E&D) Transportation Program:** The E&D transportation program in Chittenden County has continued to adapt under the changing conditions of the COVID-19 pandemic. Throughout much of the fiscal year, the E&D program had been operating at around 50% of the original ride capacity due to COVID-19 restrictions. However, despite these challenges, the E&D program still delivered vital transportation assistance to older adults and persons with disabilities in Charlotte. In FY21, 147 trips were provided to Charlotte residents as part of this program.
- **Technical Assistance:** CCRPC staff provided a variety of technical assistance to the Town, including:
 - Corresponded with Charlotte Energy Committee members and municipal staff regarding the process for supporting net-metered preferred sites;
 - Provided Charlotte with guidance related to pedestrian crossing signage for Mt Philo Rd;
 - Met with municipal staff and residents to discuss safety and speeding concerns in the East Charlotte village area;
 - Participated in a Road Safety Audit along Ferry Road;
 - Added new/upgraded culverts in Charlotte to the VTculverts website: (<https://vtculverts.org/>).

Summary Report of FY21 Activities

July 1, 2020 – June 30, 2021

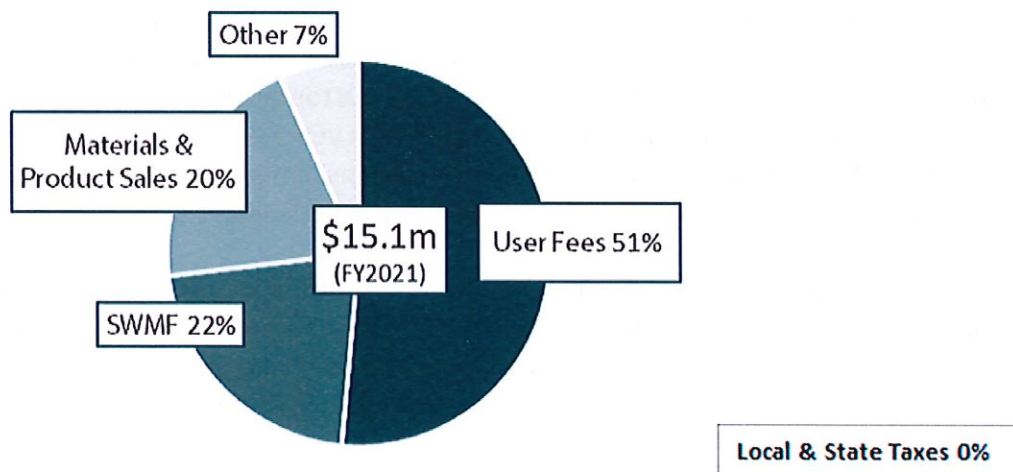
Governance

The Chittenden Solid Waste District is a municipality created by our member cities and towns in 1987 to implement on their behalf the solid waste management mandates legislated by the State of Vermont. The District is governed by a Board of Commissioners representing our member communities.

Our Mission

To reduce and manage the solid waste generated within Chittenden County in an environmentally sound, efficient, effective, and economical manner.

How We Are Funded



Our revenue comes from three primary sources:

User Fees on materials we accept at our facilities.

The **Solid Waste Management Fee (SWMF)**, a per-ton fee on trash sent to the landfill.

Sales of recyclables and products.

We do not receive any funding from state or local taxes.

FY21 Financial and Operations Summary

General Fund FY21 expenditures totaled \$11.9 million and revenues \$15.1 million, representing an increase overall with a significant increase in revenue from FY20 (figures are unaudited). Revenue exceeding expenses goes to the CSWD General Fund for capital improvements and reserves.

In Fiscal Year 2021, the District continued to adapt to the changing nature of the COVID-19 pandemic. Operations in all facilities responded to these changes with several innovations and process improvements.

- Drop-Off Centers (DOCs) moved from COVID-19 restrictions to current operating conditions including expanded days of operation at our Essex, Milton, and South Burlington locations and reinstating the acceptance of the most commonly generated materials at all DOCs except Burlington. Less frequently generated, more space-intensive materials remained consolidated at the Williston location for most efficient management. CSWD's Burlington DOC reopened as a food scrap-only facility to improve safety for staff and customers.
- The Environmental Depot, CSWD's hazardous waste facility in South Burlington, implemented an appointment system that streamlined Depot traffic and allowed more time for staff to handle material safely. In FY21, the Depot collected 476,114 pounds of hazardous waste and handled 8,041 customer drop offs. These numbers show a decrease in customer visits from previous years but a significant increase in the pounds received. This trip consolidation means less potential greenhouse gas emissions by customers and improved operational efficiencies.
- The Organics Diversion Facility, where food scraps are processed into soil amendments, saw a blockbuster year with sales 52.5% over budgeted amounts. The pandemic continued to keep most residents at home, and increased gardening and landscaping investments boosted demand for soil and compost products.
- CSWD's Materials Recovery Facility (MRF) in Williston processed approximately 45,763 tons of blue-bin recyclables, which were marketed for \$3,360,630. The overall average value of these recycled commodities increased by 105% over FY20.

CSWD's full Fiscal Year 2021 Annual Report will be distributed to the governing bodies of our member towns and cities and posted on www.cswd.net no later than February 1, 2022.

2021 Local Health Annual Report

Twelve Local Health District Offices around the state provide health services and promote wellness for all Vermonters. Additional information about your local health office and related programs can be found at <https://www.healthvermont.gov/local>.

COVID-19

It has been almost two years since the COVID-19 pandemic began, and in response, our families, schools, businesses, first responders, and countless other groups have worked to better protect the health of our communities. Together we ensured towns had access to the vaccine, testing, and other services needed to make more informed decisions about their health. As of December 1, 2021, approximately

- 494,000 Vermonters received at least one dose of COVID-19 vaccine.
- 546,055 people have been tested and a total of 2,570,835 tests completed.
- Many COVID-19 resources are now provided in over 20 different languages.
- Up-to-date information, including town-level data can be found on the Health Department's website: <https://www.healthvermont.gov/covid-19/current-activity>.

Public Health Programs

In addition to COVID-19 response efforts, Local Health offices continue to provide health services and programs to Vermont communities, including but not limited to

- In collaboration with Town Health Officers and other local partners, we help Vermonters better understand the relationship between their environment and their health at a time when more of us are spending time at home with our families. Find information about environmental health and lead, asbestos, toxic chemicals, child safety, food safety, climate change, drinking water, and more at <https://www.healthvermont.gov/environment>.
- The WIC nutrition program continues to provide primarily remote access to services with phone appointments. In 2021, an average of approximately 11,300 infants, children, and pregnant, postpartum, and breastfeeding people were served by WIC in Vermont each month.
- As of November 23, 2021, 193,000 flu vaccine doses have been administered. Protecting people from influenza continues to be particularly important as the flu may complicate recovery from COVID-19.

Thank you to everyone involved in supporting these efforts. We look forward to what 2022 brings, to seeing you in the community, and encourage you to stay in touch with us.

2021 Annual Report Champlain Valley School District



The Champlain Valley School District's Annual Report including the proposed Annual Budget and Annual Report Card is available on the CVSD website at: <https://www.cvsdvt.org/Page/602>

This online material includes information that is no longer in the local annual Town Report.

All households were mailed an informational flyer from the school district in place of the report.



Dear CVSD Families and Community Members,

What a great and incredible honor it has been to serve as your new superintendent of schools this year. Between meeting families at farmers markets, Zoom meetings, athletic events, or at the schools themselves, it has been wonderful to move to the beautiful Champlain Valley. The COVID pandemic has continued to challenge our daily teaching and learning across the district. Yet, our students, our staff, our faculty, and our campus administrators continue to be resilient in finding the best way to return to what education once was. We know now that we have to look at the present and the future to determine how the district and the community can work together to measure progress now and develop what the education will be post-pandemic.

To develop that future for our district, we are taking stock of where we are now and how we need to look ahead collaboratively. First, academically, we are taking measures of how our students are progressing through the curriculum, especially measuring where they are in literacy and math. Knowing where they are on the learning continuum is critical for us to determine if interventions or enrichments are needed, especially given the effect the pandemic has had on their learning in the last two years. Second, we are conducting an equity audit to assess how closely our district aligns with the equity policy passed by our board in December 2020. The audit will give us a good idea of whether the many opportunities provided by the district are accessible by and to all of our students. Next, we are conducting two demographic studies to gauge the amount and locations of future enrollment trends. The studies will help us tie our facility needs, upgrades, and maintenance directly to future budget planning. Finally, in March 2022, we are beginning a strategic plan process that will guide our district's development over the next five years. Our plan is to involve many stakeholders, including students, families, community members, as well as faculty and staff. This way, we can chart our future and set our goals together.

Closely tied to this work is our board's and administration's dedication to utilizing diversity, equity, and inclusion (DEI) as a lens to serve our students, families, faculty, and staff. To quote former President Jimmy Carter, "We have become not a melting pot but a beautiful mosaic. Different people, different beliefs, different yearnings, different hopes, different dreams." CVSD will take on the mantle of this mosaic to incorporate DEI into all aspects of our work to help all students, especially those students from historically marginalized populations. The outcomes generated from utilizing the DEI lens will help our students overcome academic and other challenges caused by the COVID pandemic as well as prepare them for their post-secondary futures.

In closing, I would truly like to thank and express my appreciation to our faculty, our staff, and our administrators who have been able to move mountains during this year. Thinking back to the summer, teaching and learning were supposed to return to what they looked pre-pandemic. As you know, it did not. Campuses, food service, transportation, and maintenance have had to pivot multiple times this year to keep students safe and to keep students learning. We owe them a huge debt of gratitude for their service. We do not know what the next year brings in terms of the pandemic, but we do know that CVSD will keep educating and serving our students. This budget will support the changing landscape of education and service for which CVSD continuously adapts.

Thank you so much for supporting our students, our faculty, staff, and our district.

Sincerely,
Rene Sanchez
Superintendent of Schools



Dear CVSD Community,

I'm writing to you on a dangerously cold yet bright and beautiful January day, thinking about the ability of our hearts and minds to hold two seeming opposites in the same space at the same time.

This year, this pandemic, has been at once brutal and inspiring. We've lived with the crushing weight of near-constant anxiety and uncertainty, while witnessing acts of kindness great and small. As individuals and as a community, we've experienced loss and illness alongside deepening gratitude and appreciation.

I'd like to focus on the latter in this short space. Though I'm probably supposed to write about board accomplishments and ongoing work, I'm compelled to simply offer thanks.

Thank you to our teachers, administrators, nurses, food service staff, counselors, librarians, paraeducators, bus drivers, and everyone working in CVSD to support our kids and one another. Thank you to my fellow board members, who work diligently to understand and represent the needs of all in our communities.

Thank you to the members of this wide community for consistently showing your care and support for the students of our district by voting in favor of the school budget. Thank you to families and caregivers whose partnership with our teachers and schools provides the most holistic education possible, and whose understanding of the frequent policy and guidance shifts this year has been vital.

Finally, thank you to our students. Your resiliency, your advocacy, your growth, and your honesty shine a brilliant light on why everyone working in education chose this path.

May we all follow that beam of light as we travel out of the pandemic tunnel into a learning community transformed by our collective experience. I lift up the voices of educators everywhere calling not for a return to normal, but rather an arrival at better than ever.

Sincerely,
Angela Arsenault
CVSD Board Chair

WARNING
CHAMPLAIN VALLEY SCHOOL DISTRICT ANNUAL MEETING
FEBRUARY 28, 2022 AND MARCH 1, 2022

The legal voters of the Champlain Valley School District, are hereby notified and warned to meet virtually via Zoom at five o'clock in the evening (5:00pm) on February 28, 2022 to conduct an informational hearing with respect to articles of business to be considered by Australian ballot on March 1, 2022.

Zoom Meeting: <https://cvsdvt-org.zoom.us/j/88634652241> Meeting ID: 886 3465 2241 Passcode: cvsd11
Zoom Meeting Phone Participation: 1-646-876-9923 Passcode: 854788

The legal voters of the Champlain Valley School District, are hereby notified and warned to meet at their respective polling places on Tuesday, March 1, 2022, at seven o'clock in the forenoon (7:00am), at which time the polls will open, and seven o'clock in the afternoon (7:00pm), at which time the polls will close, to vote by Australian ballot on the following articles of business:

BALLOT QUESTIONS

ARTICLE I: To elect a moderator.

ARTICLE II: To elect a clerk.

ARTICLE III: To elect a treasurer.

ARTICLE IV: Shall the voters of the Champlain Valley School District authorize the Board of School Directors to borrow money by issuance of bonds or notes not in excess of anticipated revenues for the next fiscal year?

ARTICLE V: Shall the voters of the Champlain Valley School District authorize the Board of School Directors to provide a mailed notice of availability of the Annual Report to residents in lieu of distributing the Annual Report?

ARTICLE VI: To establish the date of the Champlain Valley School District Annual Meeting of Monday, March 6, 2023 at 5pm at CVU High School and recessed and opened back up at Australian ballot voting on Town Meeting Day.

ARTICLE VII: Shall the voters of the Champlain Valley School District approve the expenditure by the Board of School Directors of the sum of Eighty-Nine Million, Three Hundred Ninety-Seven Thousand, Seven Hundred Sixty-Two Dollars (\$89,397,762) which is the amount the Board of School Directors has determined to be necessary for the ensuing fiscal year commencing July 1, 2022? It is estimated that the proposed budget, if approved, will result in education spending of Eighteen Thousand, Four Hundred Fifty-Four Dollars (\$18,454) per equalized pupil. This projected spending per equalized pupil is 9.9% higher than spending for the current year.

ARTICLE VIII: Shall the voters of the Champlain Valley School District authorize the Board of School Directors to allocate its current fund balance, without effect upon the District tax levy, as follows: assign One Million Dollars (\$1,000,000) of the school district's current fund balance as revenue for the 2022 - 2023 operating budget, and assign the remaining balance, One

Million, Nine Hundred Thirty-Two Thousand, Nine Hundred Five Dollars (\$1,932,905) as revenue for future budgets?

ARTICLE IX: Shall the voters of the Champlain Valley School District authorize the Board of Directors to borrow money by the issuance of notes not in excess of Two Hundred Ten Thousand Dollars (\$210,000) for the purpose of purchasing two (2) school buses?

ARTICLE X: Shall general obligation bonds or notes of Champlain Valley School District in an amount not to exceed Seven Million, Five Hundred Thousand Dollars (\$7,500,000), subject to reduction from the application of available state and federal grants-in-aid and reserves, be issued for the purpose of financing the cost of making certain public school building improvements, namely (1) Charlotte Central School electrical and life safety improvements (\$4,785,000) (2) Champlain Valley High School mechanical upgrades and grounds maintenance (\$865,000), (3) Hinesburg Community School building repairs and upgrades. (\$725,000), (4) Shelburne Community School grounds and building repairs and replacements (\$855,000), (5) Williston Central and Allen Brook Schools grounds and building repairs and upgrades (\$270,000) the aggregate cost of such improvements estimated to be Seven Million, Five Hundred Thousand Dollars (\$7,500,000). **State funds may not be available at the time these projects are otherwise eligible to receive state school construction aid. The District is responsible for all costs incurred in connection with any borrowing done in anticipation of the receipt of school construction aid.**

POLLING PLACES

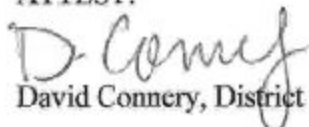
| | |
|------------|-----------------------------------|
| Charlotte | Charlotte Town Hall |
| Hinesburg | Hinesburg Town Hall |
| Shelburne | Shelburne Town Center – Gymnasium |
| Williston | Williston Armory |
| St. George | St. George Red Schoolhouse |

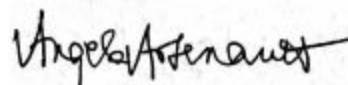
Ballots shall be transported and delivered to the Champlain Valley Union High School in the Town of Hinesburg and there commingled and counted by members of the Boards of Civil Authority of several towns under the supervision of the Clerk of the Champlain Valley School District.

The legal voters of the Champlain Valley School District are further notified that voter qualification, registration and absentee/early voting relative to said annual meeting shall be as provided in Section 706u of Title 16, and Chapters 43, 51 and 55 of Title 17, Vermont Statutes Annotated.

Adopted and approved at a duly noticed, called and held meeting of the Board of School Directors of the Champlain Valley School District on January 18, 2022. Received for record and recorded in the records of the Champlain Valley School District on January 19, 2022.

ATTEST:


David Connery, District Clerk


Angela M. Arsenault, Chairperson

FY23 BUDGET IMPLICATIONS

Homestead Tax Rate

The forecasted state-wide homestead yield is estimated at \$13,392 which, based on the state's formula, produces a pre-CLA equalized homestead tax rate of \$1.38 (per \$100 of property value) for the CVSD towns. Actual tax rates are adjusted further in each town for a statewide Common Level of Appraisal (CLA).

EQUALIZED TAX RATE

| FY22 | FY23 |
|--------|--------|
| \$1.48 | \$1.38 |

CLA AND ACTUAL HOMESTEAD TAX RATE WITH CLA APPLIED

| Adjusted Equalized Tax Rate \$1.38 | Common Level of Appraisal | Estimated Homestead Rate w/CLA Applied | % Change from Last Year | \$ Change from previous year per \$100,000 |
|------------------------------------|---------------------------|--|-------------------------|--|
| Charlotte | 92.4% | \$1.49 | -3.2% | -\$49.53 |
| Hinesburg | 87.9% | \$1.57 | 0.6% | +\$9.47 |
| Shelburne | 88.0% | \$1.57 | -2.1% | -\$33.37 |
| St. George | 81.6% | \$1.69 | -2.2% | -\$37.30 |
| Williston | 85.0% | \$1.62 | 2.0% | +\$31.32 |

After applying the CLA factor, all CVSD towns have a decrease (at most \$.05 or 3%) or a very small increase (at most \$.03 or 2%)

COST PER EQUALIZED PUPIL

| FY22 Cost per Equalized Pupil | FY23 Cost per Equalized Pupil | Percent Change |
|-------------------------------|-------------------------------|----------------|
| \$16,751 | \$18,454 | 9.9% |

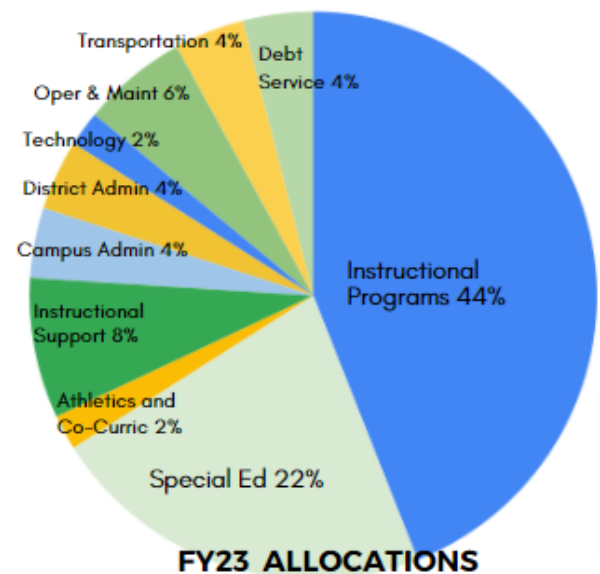
Property Tax Relief

You may be eligible for an education property tax reduction that will be applied to your 2022-23 tax bill if your household income is less than \$138,250. To apply for tax relief contact the Vermont Department of Taxes at www.tax.vermont.gov or 802-828-2505.

FY23 PROPOSED BUDGET

| | |
|-------------------------|---------------------|
| FY22 Budget | \$85,285,440 |
| FY23 Budget | \$89,397,762 |
| Percent Increase | 4.8% |

| | |
|--|--------------|
| 2021 - 2022 Budget | \$85,285,440 |
| Salary | \$1,576,870 |
| Health insurance | \$569,506 |
| Other Benefits | \$146,861 |
| District Initiatives - Diversity & Equity | \$400,000 |
| Tuition (Early Learning Partners, Vocational Tech) | \$312,054 |
| Debt Service | \$75,175 |
| Special Ed (w/o health ins) | \$328,323 |
| All Other | \$703,533 |
| 2022 - 2023 Budget | \$89,397,762 |



CVSD BOARD BUDGET GOALS

- Support the implementation of the CVSD Mission and Vision
- Meet or Exceed Education Quality Standards
- Implement Key Initiatives
- Implement and continue to improve the budget process, including a focus on community input
- ... at a cost the community will support.

CVSD Employees Currently Staffed at Charlotte Central School 2021-2022

| Last Name | First Name | Position | Annual Pay |
|------------------|-------------------|--|-------------------|
| STRADA | NAOMI | ADMINISTRATIVE ASSISTANT | \$61,972 |
| WAGNER | KATHERINE | ADMINISTRATIVE ASSISTANT | \$45,492 |
| ROTH | JENNIFER | ADMINISTRATORS | \$113,000 |
| SUMNER | STEPHANIE | ADMINISTRATORS | \$115,000 |
| PICHETTE | ZACHARY | BEHAVIOR SPECIALIST | \$31,802 |
| COOK | JENNY-BETH | BOOKKEEPER | \$21,060 |
| JABLONSKI | ALEXANDER | BUILDINGS & GROUNDS FACILITIES MANAGER | \$42,500 |
| ASARO | BENJAMIN | BUILDINGS & GROUNDS | \$34,493 |
| GRANGER | WALTER | BUILDINGS & GROUNDS | \$20,729 |
| HORNBECK | AUDREY | BUILDINGS & GROUNDS | \$40,632 |
| WIMBLE | JEREMY | BUILDINGS & GROUNDS | \$43,838 |
| TOWNSHEND | CASSANDRA | DIRECTOR OF SPECIAL EDUCATION | \$91,292 |
| BEATTY | SHERRY | FOOD SERVICE | \$40,400 |
| DONAHUE | DEBORAH | FOOD SERVICE | \$38,398 |
| MORGAN | VICKI | FOOD SERVICE | \$24,725 |
| FRASER-LEARY | DONNA | INTENSIVE PARA | \$28,123 |
| KOSKI | LAUREN | INTENSIVE PARA | \$26,566 |
| SKINNER | MELISSA | INTENSIVE PARA | \$27,330 |
| BAIRD | DAVID | K-6 ELEMENTARY TEACHER | \$82,209 |
| BOUTEILLER | KELLY | K-6 ELEMENTARY TEACHER | \$77,336 |
| CADORET | MICHELLE | K-6 ELEMENTARY TEACHER | \$74,607 |
| COTA | SARAH | K-6 ELEMENTARY TEACHER | \$88,254 |
| DAMON | BETH | K-6 ELEMENTARY TEACHER | \$60,959 |
| EVANS | MARGARET | K-6 ELEMENTARY TEACHER | \$65,508 |
| FILARDI | MICHELLE | K-6 ELEMENTARY TEACHER | \$93,127 |
| FRASER | KATIE | K-6 ELEMENTARY TEACHER | \$69,603 |
| GREY | NATASHA | K-6 ELEMENTARY TEACHER | \$67,783 |
| HAKER | CORINN | K-6 ELEMENTARY TEACHER | \$57,775 |
| HALL-POTVIN | DANIELLE | K-6 ELEMENTARY TEACHER | \$50,041 |
| HANF | DANA | K-6 ELEMENTARY TEACHER | \$58,230 |
| HANSON | NICOLE | K-6 ELEMENTARY TEACHER | \$65,508 |
| HATCH | SOPHIE | K-6 ELEMENTARY TEACHER | \$53,226 |
| LITTLEFIELD | MONICA | K-6 ELEMENTARY TEACHER | \$48,791 |
| LOUGHLIN | BRIAN | K-6 ELEMENTARY TEACHER | \$48,222 |
| LUBIC | MONICA | K-6 ELEMENTARY TEACHER | \$93,127 |
| PAGE | DEVON | K-6 ELEMENTARY TEACHER | \$45,492 |
| POIRIER | LINDA | K-6 ELEMENTARY TEACHER | \$67,783 |
| ROWNTREE | ELIZABETH | K-6 ELEMENTARY TEACHER | \$82,795 |
| SPELLMAN | SHANNON | K-6 ELEMENTARY TEACHER | \$93,127 |
| TIERNEY | MARY | K-6 ELEMENTARY TEACHER | \$93,127 |
| HUESTIS | HEIDI | LIBRARY MEDIA SPECIALIST | \$88,254 |
| COOK | ANNA | MATH INTERVENTIONIST | \$29,805 |
| EVANS | CHRISTINA | MIDDLE LEVEL TEACHER | \$55,955 |
| LOUNSBURY | ANDREW | MIDDLE LEVEL TEACHER | \$47,767 |
| LUTZ | MATTHEW | MIDDLE LEVEL TEACHER | \$87,668 |
| SERVIN | KIMBERLY | MIDDLE LEVEL TEACHER | \$55,500 |
| SMITH | ANDREW | MUSIC TEACHER | \$93,127 |
| BRESLER | LISA | ART TEACHER | \$77,336 |
| ELDERTON | JAMES | PHYS ED TEACHER | \$52,771 |
| KENT | MATTHEW | PHYS ED TEACHER | \$46,214 |

CVSD Employees Currently Staffed at Charlotte Central School 2021-2022 cont.

| Last Name | First Name | Position | Annual Pay |
|-----------|------------|-------------------------------|------------|
| HULVEY | MICHAEL | PERMANENT BUILDING SUBSTITUTE | \$29,287 |
| BAKER | LILY | PLANNING ROOM | \$36,000 |
| LAWARE | CYNTHIA | RECEPTIONIST | \$44,725 |
| HOLCOMB | TIMOTHY | SCHOOL COUNSELOR | \$74,607 |
| LLOYD | ELIZABETH | SCHOOL COUNSELOR | \$58,230 |
| CALKINS | LAUREN | SCHOOL NURSE | \$56,865 |
| HOMAN | CAROLINE | SLP TEACHER | \$33,892 |
| JONES | ALYSSA | SLP TEACHER | \$58,230 |
| CARR | ALLISON | SPECIAL EDUCATION TEACHER | \$80,066 |
| HEALY | ELIZABETH | SPECIAL EDUCATION TEACHER | \$29,115 |
| MARTIN | BETSY | SPECIAL EDUCATION TEACHER | \$53,226 |
| MORIN | ANGELA | SPECIAL EDUCATION TEACHER | \$70,836 |
| PIERSON | DOUGLAS | SPECIAL EDUCATION TEACHER | \$77,336 |
| SLATER | ELIZABETH | SPECIAL EDUCATION TEACHER | \$88,254 |
| BOFFA | NANA | SPECIALIST | \$34,345 |
| KEHR | ELIZABETH | SPECIALIST | \$29,445 |
| MILLER | RACHAEL | SPECIALIST | \$29,215 |
| WILSON | JENNIFER | SPECIALIST | \$19,604 |
| STEIN | RACHEL | SPECIALIST | \$31,272 |
| PIERSON | SARAH | WORLD LANGUAGE TEACHER | \$93,127 |

CVSD Administration 2021-2022

| Last Name | First Name | Position | Annual Pay |
|-----------|------------|--|------------|
| SANCHEZ | RENE | SUPERINTENDENT | \$175,000 |
| JENSEN | JEANNE | COO | \$169,138 |
| BIRDSALL | BONNIE | DIR. OF DIGITAL LEARNING & COMMUNICATION | \$125,348 |
| EVANS | JEFF | DIR. OF LEARNING AND INNOVATION | \$141,695 |
| MCDERMOTT | MARK | DIR. OF HR., PERSONNEL, POLICIES & LEGAL SRVCS | \$119,975 |
| ROY | MEAGAN | DIR. OF STUDENT SUPPORT SERVICES | \$140,723 |



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Charlotte, Vermont 05445

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