

**ANNUAL
REPORT**
OF THE
VILLAGE OFFICERS

**VILLAGE OF
JOHNSON, VERMONT**

FOR THE YEAR ENDING JANUARY 31,
2004

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AUDITORS' STATEMENT

We have examined and adjusted all accounts of the Village Treasurer and Tax Collector as set forth in the Vermont Statutes Annotated.

We believe all reports are an accurate account of all Village Funds for the year ending January 31, 2004.

Respectfully Submitted

JO-ANN BENFORD
ROMONA MCCUIN

JOHNSON VILLAGE OFFICERS 2004

President:

David Williams

Term Expires April 2004

Clerk:

Rosemary Audibert

Term Expires April 2004

Treasurer:

Rosemary Audibert

Term Expires April 2004

Trustees:

Chris Parker (Resigned)

Term Expires April 2004

Stuart Rowe (Resigned)

Term Expires April 2004

Greg Stefanski (App't by Trustees)

Term Expires April 2004

Walter Pomroy (App't by Trustees)

Term Expires April 2004

William Jennision

Term Expires April 2005

George Pearlman

Term Expires April 2005

Gordon Smith

Term Expires April 2006

Auditors:

JoAnn Benford

Term Expires April 2004

Romona McCuin

Term Expires April 2005

Janice Goodwin (Resigned)

Term Expires April 2006

APPOINTMENTS

Tax Collector:

Rosemary Audibert

Term Expires April 2004

Water & Light Commissioner:

Kenneth S. Phelps

Term Expires April 2004

Wastewater Treatment Facility Operator

Donald W. Garrett

Term Expires April 2004

Assistant Clerk & Treasurer:

Jan Perkins

Term Expires April 2004

Emergency Services:

Fire and Police

Tel. 911

Ambulance

635-7511

VILLAGE EMPLOYEES

Kenneth Phelps	Water & Light Superintendent
Clifton Hill	
Allen Perkins	
Nathaniel Brigham	
Donald Garrett	WWTF Operator
Thomas Elwood	WWTF Assistant Operator
Office Staff:	
Rosemary Audibert	Clerk & Treasurer
Jan Perkins	Assistant Clerk & Treasurer
Janet Sheltra	
Anne Trombley	
Duncan Hastings	Administrator

WARNING
ANNUAL VILLAGE MEETING

April 6, 2004

The inhabitants of Johnson Village Corporation who are legal voters in the Village are hereby warned to meet at the Johnson Municipal Building, in the Meeting Room in Johnson Village, Tuesday, April 6, 2004 at 7:30 o'clock in the evening, local time, to transact the following business, to wit:

- Article 1. To elect a President and a Clerk.
- Article 2. Will the Village vote to adopt the Annual Report of the Auditors for the year ending January 31, 2004 as printed?
- Article 3. To elect two (2) Trustees to the following terms; or until their successors have been elected by the registered voters of the Village of Johnson, at a properly warned Village Meeting
- a. One Trustee for a term ending in three years (2007).
 - b. One Trustee for a term ending in two years (2006).
- Article 4. To elect a Treasurer for one year.
- Article 5. To elect an Auditor for three years.
- Article 6. Will the Village authorize the Trustees to appoint a Tax Collector? If not, to elect a Tax Collector for one year.
- Article 7. Will the Village authorize it's Trustees to appoint a Water and Light Commissioner? If not, to elect a Water & Light Commissioner for year.
- Article 8. Will the Village vote to set the rate of compensation of it's Officers and Employees? If not, to authorize it's Trustees to set such salaries and wages.
- Article 9. Will the Village vote a budget to meet the expenses and liabilities of the Village and have Trustees set a tax rate sufficient to provide for such budget?
- Article 10. Will the Village authorize it's Trustees to borrow money by the issuance of notes to pay future expenses and debts of the Village in anticipation of the collection of revenue?
- Article 11. Will the Village authorize the Trustees to borrow a sum of money not to exceed \$120,000.00 for the purchase of a new Fire Department Rescue Truck to replace the one damaged by fire? Said authorization to borrow shall be for a period of five years or less as per 24 VSA Section 1786a.
- Article 12. Will the Village authorize the Trustees to borrow a sum of money not to exceed \$30,000.00 as matching funds for a FEMA Fire Act Grant to purchase a new fire truck pumper to replace the one damaged by fire?

Said authorization to borrow shall be for a period of five years or less as per 24 VSA Section 1786a.

- Article 13. In the event to Fire Act Grant is rejected, will the Village authorize the Trustees to borrow a sum not to exceed \$60,000.00 to purchase a used fire truck pumper to replace the one damaged by fire? Said authorization to borrow shall be for a period of five years or less as per 24 VSA Section 1786a.
- Article 14. Will the Village authorize a Tax Anticipation Reserve Fund, in accordance with 24 VSA Section 2804, to pay expenses in anticipation of tax collections and or to retire a budget, funded from Trustee's Budget year end fund balance, said fund not to exceed one year budget.
- Article 15. Will the Village authorize the Trustees to hire a part time Community/Economic Development Coordinator to apply for and administer grants and programs and coordinate identified community and economic development projects in Johnson
- Article 16. To do such other business as may properly be brought before this meeting.

Dated at Johnson this 5th of March 2004

Gordon Smith
George Pearlman
William Jennison
Greg Stefanki
Walter Pomroy
Trustees, Village of Johnson

Johnson, Vermont, Village Clerk's Office, March 5th at 4:00 o'clock in the afternoon received the foregoing warning and the same was duly recorded.

Attest:

Rosemary Audibert
Village Clerk

RESUME OF VILLAGE ANNUAL MEETING

April 1, 2003

- Article 1. David Williams elected President. Rosemary Audibert elected clerk.
- Article 2. Auditors' Annual Report accepted as written.
- Article 3. Gordon Smith elected Trustee for three years. George Pearlman elected for two years.
- Article 4. Rosemary Audibert elected Treasurer for one year.
- Article 5. Janice Goodwin elected Auditor for three years.
- Article 6. Village Trustees authorized to appoint a tax collector.
- Article 7. Village Trustees authorized to appoint a Water and Light Commissioner for one year.
- Article 8. Trustees authorized to set the rates of compensation for its Officers and Employees.
- Article 9. Trustees authorized to raise \$160,517.18 to meet the expenses and liabilities of the Village and have Trustees set a tax rate sufficient to provide for such budget.
- Article 10. Trustees authorized to borrow money by the issuance of notes.
- Article 11. Meeting adjourned at 8:00 p.m.

REPORT OF THE VILLAGE TRUSTEES

First of all, the Board of Trustees would like to thank Chris Parker for his years of service and support as a trustee and chairman; also, thanks go to Stuart Rowe for his contributions to the board as a trustee. Both men added countless hours of sacrifice to the board and community in many ways. The Board congratulates Don Garrett for placing second with national EPA for best run and most efficient Wastewater Treatment Plant.

Each year seems to get busier than the previous one and this coming year will be no exception. Some of the action items on the agenda for the coming year are:

1. new water source and replacement of part of the village water lines.
2. attraction of more sewer users to offset the slight deficit in operating revenues.
3. de-seasonalize winter – summer electric rates with a slight increase.
4. zoning for the village.
5. a study of our community through a process hosted by Vermont Rural Development.
6. rebuild a new fire station, its contents and two new vehicles lost in the fire.

Rather than go into further detail, the department heads and Duncan Hastings can explain.

As each year comes and goes, special thanks go out to the village employees, both in the office and out in the field. The Board also thanks the Town Selectboard and its employees for the close cooperation with our board and our employees. The trustees regret the catastrophic loss of our fire station and its contents from the fire but stand committed to help the firefighters build a new fire station that once again all can be proud of. Thanks go to Duncan and Rosemary for their coordination in this large process of replacing all fire contents, vehicles and keeping separate all the grants, and insurance replacements that we are applying for.

The Board welcomes two new trustee members, Greg Stefanski and Walter Pomroy, both with different but skilled backgrounds.

Respectfully submitted by
Board of Trustees

MUNICIPAL ADMINISTRATOR'S REPORT

Greetings. It has been a year punctuated with accomplishment and tragedy. A great accomplishment for the Waste Water Treatment Facility was being awarded the Federal EPA, second place "Maintenance and Operations Excellence Award". This is a very significant award and a great recognition for the Village, Don Garrett and Tom Elwood. For anyone who has ever visited the Waste Water Treatment Facility and seen first hand how it is maintained, the award may not come as a surprise; but the recognition is nice and deserved. The Village can be justifiably proud of the achievement.

In the early morning hours of February 8th, the Johnson Fire Department stationhouse was lost to fire. I will let others talk to this severe loss, but I do want to say that I have never seen a group of people come together and bounce back faster from such a loss. I have worked closely with many members of this department in the aftermath of the fire and I am enormously impressed with their professionalism, dedication, attitude and ability to get the job done; I salute them all. This department will ultimately come out of this tragedy stronger and better.

Warning Article 11 asks for authority for the Trustees to borrow for a new rescue truck to replace the one lost by fire. Articles 12 and 13 ask for authorization to borrow under two different scenarios for a truck to replace the pumper lost in the fire. The Board plans to use the insurance settlement (exact amount unknown at this printing) to defray costs of replacing the trucks. As Gordy states in his report, the Village is applying for a FEMA Fire Act grant to purchase a new pumper. If the grant is approved, it would require a 10% cost share, hence article 12. If the grant is not approved, the department still needs to replace the lost truck. At this time, cost would seem to dictate a used pumper; hence article 13.

The budget you see displayed in the Village Report reflects changes to our financial chart of accounts, completed last year. We hope it provides a more detailed financial report. A budgeting process has also begun for the Water and Light and Sewer Departments. This year Governmental Auditing Standards Board Rule 34 comes into effect and we will have to comply. In my opinion, implementation of this rule will do little to improve our overall fiscal accountability and reports but will entail a lot more work.

2004-2005 proposed budget expenditures are down 8.6% from 03-04. However, the amount to be raised from taxes is up 11.5% from \$49,317.18 to \$54,971.74, (total dollar increase of \$5,654.56). The primary reason for the increase is the loan costs for the former Talc Mill property (\$21,387.00) to the amount to be raised by taxes. The Trustees worked hard to keep the operating budgets as low as possible. As proposed, the budget requires an estimated tax rate of \$.1807 (03-04: \$.1629, 02-03: \$.1811, 01-02: \$.17)

My role as Johnson's Director on the Vermont Public Power Supply Authority Board continues. VPPSA is comprised of 14 Vermont Municipal Electric Utilities whose members have one director each on the Board. VPPSA performs a myriad of services ranging from purchasing and dispatching member electric loads, negotiating and securing power contracts, lobbying and regulatory assistance to direct technical assistance.

There is great uncertainty in the New England power market, much of which has to do with implementation of the Federal Energy Regulatory Commission's mandated "Standard Market Design". SMD has radically changed the way power is bought, sold, transmitted and distributed in New England. It has a major impact on both wholesale and retail cost of power. In my opinion it has not been a positive impact.

Power can now be bought and sold on an hourly basis similar to trading stocks, bonds or commodities. The result is large price fluctuations and very little market predictability. The contract price of power has risen from \$30.00 to \$35.00 per MW to \$40.00 to \$50.00 per MW and in some cases, much higher than that.

Last year PGET declared bankruptcy and stopped delivery of power under a contract that had very favorable costs. We were forced to buy power at daily market prices at much higher costs. The Trustees petitioned the Public Service Board for a 15% rate increase, the first in many years. They had planned on a 6% rate increase prior to the bankruptcy because operating costs had been exceeding revenues for some time. The Board had postponed the need for an increase for several years by drawing down the Electric Department fund balances.

Electric rates were "de-seasonalized" in January of this year. Now there will be just one rate year round. This should have minimal impact on ratepayers over the course of the full year as the costs should average out.

We continue to monitor the purchased power situation and it's affects on our little utility. As purchased power is app 70% of total operating costs, a small fluctuation in market price has a direct impact on our costs. VPPSA membership is a necessary part of keeping track of issues affecting the electric Department and our continued participation is important.

I am sure Ken Phelps, Water and Light Commissioner will report more in depth in his report about the water search, but I will say that work has continued on finding a replacement water supply and we may be closer to having a site that will provide the quantity of water needed. At times it has seemed a "one step forward, two steps back" process with accompanying frustration. I hope we will have good news to report at the meeting.

If the source is the right one, the board and their engineering firm will develop a plan for water system improvements and investigate the funding options available to implement it. A Village Meeting will be required and a bond vote considered. We will do our best to keep you informed of the progress through meetings and informational release. Stay tuned.

The joint purchase of the former Talc Mill property was completed last year and the lower building is housing the Fire Department until their building can be re-built. The two Boards plan to meet during the course of this year and develop some strategies for use of this property.

Just before the date of the Village Meeting, the first of several Community Visit meetings will have been held. I hope this process results in lots of citizen participation and assists the town and village develop some common goals.

Special thanks to the Trustees, Ken Phelps, Donnie Garrett, Rosemary, Anne, Jan and Janet for their help and assistance over the year. They have shared their knowledge and skills with me without reservation. They are all great assets to the community.

Thanks for letting me serve your community.

Duncan Hastings

WASTEWATER TREATMENT FACILITY

Here we are again, another year has passed. It has been a pretty normal year at the facility. Of course we did get some more recognition this past year!

If you remember, in last year's report I mentioned that the Johnson Wastewater Treatment Facility was the recipient of the EPA Region I Award for its excellence in operations and maintenance. By receiving this award, it allowed us to enter the National Contest. This means that your facility was evaluated by the EPA against other facilities in the same category nationwide. Let me say that I am very pleased with being the winner in the regionals and that the facility came in second nationwide. Only two places were awarded in each category. Once again, to the Johnson resident ratepayers, **CONGRATULATIONS!!** We were recognized for this publicly. Governor Jim Douglas was here to present the award and I was very honored to be able to receive the National Second Place award on behalf of you, the ratepayers.

As I have stated in my reports every year, the facility is always giving many tours to college classes, elementary schools, different organizations, engineers, etc. I also want to say again that the facility is always open for you, the residents, or the public in general. Whenever you want to stop by and have a look, feel free to do so. My assistant, Tom Elwood, and myself would be more than glad to give you a tour and explain all the different functions of the equipment and what each process does.

At this time, I would like to thank everyone that has helped out in whatever way possible this year. I would like to especially thank Tom Elwood for taking on more of the responsibility this past summer when I had some difficult times to deal with.

Respectfully,
Donald Garrett

	A	B	C	D	E
1	Village of Johnson Trustees Proposed Budget 2004-2005				
2		2003-2004	2003-2004	2004-2005	% increase
3	General Ledger Descriptions	Approved	Actual	Proposed	decrease
4	Tax Related				
5	Current Taxes	\$ 49,317.18	\$ 49,330.38	\$ 54,971.74	11.5%
6	Penalty Revenue	\$ -	\$ 410.10		
7	Collectors Cost	\$ -	\$ 147.20		
8	.10 Cent of Grand List	\$ 28,000.00	\$ 28,000.00	\$ 30,000.00	
9	Total Tax related	\$ 28,000.00	\$ 28,557.30	\$ 30,000.00	
10	State & Federal				
11	Pilot Payment	\$ 8,000.00	\$ 13,709.00	\$ 12,000.00	
12	Misc. Revenue	\$ -	\$ 64.33		
13	Total State and Federal	\$ 8,000.00	\$ 13,773.33	\$ 12,000.00	
14	Other Revenue				
15	CIG Money	\$ -	\$ -		
16	Insurance Reimb.	\$ -	\$ -		
17	Electric Dept Rent	\$ 27,000.00	\$ 27,000.00	\$ 30,000.00	
18	In lieu of taxes	\$ 7,500.00	\$ 8,610.97	\$ 8,000.00	
19	Electric Department- Other Taxes	\$ 1,500.00	\$ 1,635.93	\$ 1,500.00	
20	Interest Sewer Dept. Loan	\$ 3,200.00	\$ 2,753.80	\$ 2,077.00	
21	Merchandise Sales	\$ -	\$ -		
22	Interest Earned	\$ 2,000.00	\$ 1,735.55	\$ 1,000.00	
23	Miscellaneous Income	\$ -	\$ 3,598.09		
24	Sewer Dept. Loan Principal	\$ 17,000.00	\$ -	\$ -	
25	Total Other Revenue	\$ 58,200.00	\$ 45,334.34	\$ 42,577.00	-26.8%
26	Total Revenue (less property tax)	\$ 94,200.00	\$ 87,664.97	\$ 84,577.00	-10.2%
27	Total Revenue (with property tax)	\$ 143,517.18	\$ 136,995.35	\$ 120,373.74	-16.1%
28	Est. Fund Bal. applied to budget to reduce taxes	\$ 17,000.00		\$ 7,500.00	
29	04/05 Sewer Dept Loan recievable to reduce taxes			\$ 18,875.00	
30	All Sources of Revenue applied to budget	\$ 160,517.18		\$ 146,748.74	-8.6%
31	Cost Tatro Loan Principal added to taxes			\$ 19,175.00	
32	Amount to be raised by taxes	\$ 49,317.18	\$ 49,330.38	\$ 54,971.74	11.5%
33					
34	General Government				
35	Salaries and Benefits				
36	Board Salaries	\$ 1,575.00	\$ 1,300.00	\$ 1,575.00	
37	Auditor Salaries	\$ 200.00	\$ 140.00	\$ 250.00	
38	Office Administrative Salaries	\$ 5,500.00	\$ 6,822.61	\$ 6,940.08	
39	Holiday & CTO	\$ 500.00	\$ 698.83	\$ 771.12	
40	Social Security Match	\$ 594.79	\$ 2,589.41	\$ 2,500.00	
41	Retirement Program	\$ 357.50	\$ 1,964.54	\$ 1,900.00	
42	Unemployment	\$ -	\$ 113.83	\$ 156.00	
43	Insurances	\$ -	\$ -		
44	Misc. benefits	\$ -	\$ 97.69		
45	Total Salaries and Benefits	\$ 8,727.29	\$ 13,726.91	\$ 14,092.20	
46	Trustees Expense				
47	Electricity-St. Lights	\$ 8,200.00	\$ 7,720.31	\$ 7,900.00	
48	Electricity-Cold Springs	\$ -	\$ 183.05	\$ 185.00	
49	Legal expenses	\$ 2,000.00	\$ 944.00	\$ 1,500.00	
50	Consultant Service	\$ -	\$ -	\$ 1,500.00	
51	Planning Consultants	\$ -	\$ -	\$ 2,000.00	
52	Contracted Services	\$ 2,000.00	\$ 3,123.75	\$ 2,500.00	
53	Planning Contracted Services	\$ -	\$ -	\$ -	
54	Village Survey	\$ -	\$ -		

	A	B	C	D	E
55		2003-2004	2003-2004	2004-2005	% increase
56	General Ledger Descriptions	Approved	Actual	Proposed	decrease
57	Insurance	\$ 6,000.00	\$ 5,526.01	\$ 5,891.60	
58	Board/Committee Projects/Grants	\$ 5,000.00	\$ 1,786.97	\$ 1,000.00	
59	Parades/Events/Celebrations	\$ 1,000.00	\$ -	\$ 500.00	
60	Loan Interest	\$ -	\$ 2,212.58	\$ 2,590.00	
61	Reimb. on .10 Grand List	\$ -	\$ -		
62	Fire Department Tax Appropriation	\$ 8,000.00	\$ 8,000.00	\$ 8,000.00	
63	Fire Department Loan Appropriation	\$ 37,500.00	\$ 37,500.00	\$ 23,000.00	
64	Fire Department Capital Equip. Appropriation	\$ 2,000.00	\$ 2,000.00	\$ 2,000.00	
65	Miscellaneous Expense	\$ -	\$ 482.51	\$ 100.00	
66	Total Trustees Expense	\$ 71,700.00	\$ 69,479.18	\$ 58,666.60	
67	Village Office Expense				
68	Postage	\$ 200.00	\$ 70.84	\$ 150.00	
69	Certified Mailings	\$ 20.00	\$ -	\$ 20.00	
70	Office Supplies	\$ 750.00	\$ 182.60	\$ 300.00	
71	Records Supplies	\$ -	\$ -		
72	Printing/publishing	\$ 1,300.00	\$ 1,069.50	\$ 1,300.00	
73	Equip Prchse-current year	\$ 1,500.00	\$ 339.83	\$ 1,000.00	
74	Equip Prchse- Capital	\$ -	\$ -		
75	Equipment Maintenance/Repair	\$ -	\$ -	\$ 500.00	
76	Mileage	\$ -	\$ 57.60	\$ 75.00	
77	Professional Training/Workshops	\$ 50.00	\$ 40.00	\$ 50.00	
78	Computer Support	\$ 500.00	\$ 260.63	\$ 300.00	
79	Records Preservation	\$ -	\$ -		
80	Misc. Expenses	\$ -	\$ 33.00	\$ 50.00	
81	Total Village Office Expense	\$ 4,320.00	\$ 2,054.00	\$ 3,745.00	
82	10-7-20 Buildings & Grounds				
83	10-7-20-34.00 Water & Sewer	\$ -	\$ 136.36	\$ 150.00	
84	10-7-20-62.00 Building Supplies	\$ -	\$ -		
85	10-7-20-62.01 Building Maint.	\$ -	\$ 1,071.38	\$ 1,100.00	
86	Total Buildings and Grounds	\$ -	\$ 1,207.74	\$ 1,250.00	
87	Total General Government	\$ 84,747.29	\$ 86,467.83	\$ 77,753.80	-8.3%
88	General Department				
89	General Dept. Benefits				
90	Operations & Maintenance Labor	\$ 20,525.00	\$ 23,823.82	\$ 19,395.68	
91	Holiday & CTO	\$ 3,150.00	\$ 3,827.30	\$ 2,155.08	
92	Social Security Match	\$ 1,811.14	\$ -		
93	Retirement Program	\$ 1,183.75	\$ -		
94	Unemployment	\$ 100.00	\$ -		
95	Insurances	\$ 11,000.00	\$ 11,663.72	\$ 7,944.18	
96	misc. benefits	\$ -	\$ -		
97	Total General Dept. Benefits	\$ 37,769.89	\$ 39,314.84	\$ 29,494.94	
98	General Dept. Buildings and Grounds				
99	Electricity	\$ 1,200.00	\$ -		
100	Phone	\$ 900.00	\$ -		
101	Heat	\$ 1,500.00	\$ 1,771.24	\$ 1,800.00	
102	Building Supplies	\$ 500.00	\$ 86.93	\$ 200.00	
103	Building Maintenance	\$ 900.00	\$ 1,909.00	\$ 1,950.00	
104	Total General Dept. Buildings & Grnds	\$ 5,000.00	\$ 3,767.17	\$ 3,950.00	
105	General Dept. Summer Streets				
106	Street, Sidewalk, Stormdrain Maintenance	\$ 1,000.00	\$ 571.30	\$ 1,000.00	
107	Street, Sidewalk, Stormdrain Construction	\$ -	\$ -	\$ 28,000.00	
108	Purchase-\$0.10 Town G.L. Funds	\$ 27,000.00	\$ -		

	A	B	C	D	E
109		2003-2004	2003-2004	2004-2005	% Increase
110	General Ledger Descriptions	Approved	Actual	Proposed	decrease
111	Misc. expense	\$ -	\$ -	\$ 50.00	
112	Total Village Summer Streets	\$ 28,000.00	\$ 571.30	\$ 29,050.00	
113	General Dept. Winter Streets				
114	Snow Removal Expense	\$ 1,000.00	\$ 794.02	\$ 2,000.00	
115	Misc. expense	\$ -	\$ -	\$ 50.00	
116	Total Village Winter Streets	\$ 1,000.00	\$ 794.02	\$ 2,050.00	
117	General Dept. Equipment Expense				
118	Parts and Supplies	\$ 1,500.00	\$ 1,379.66	\$ 1,400.00	
119	Outside Repairs & Parts	\$ 1,000.00	\$ 852.35	\$ 500.00	
120	Hardware	\$ 100.00	\$ -		
121	Equipment Fuels And Oils	\$ 1,200.00	\$ 2,012.45	\$ 2,200.00	
122	Purchase-current year	\$ -	\$ -		
123	Purchase-Capital	\$ -	\$ -		
124	Safety Equipment	\$ 200.00	\$ -	\$ 300.00	
125	Misc. Supplies	\$ -	\$ -	\$ 50.00	
126	Total Village Dept. Equipment	\$ 4,000.00	\$ 4,244.46	\$ 4,450.00	
127	General Dept. Other Expense				
128	Depreciation Expense		\$ -	\$ -	
129	Total G.D. Other	\$ -	\$ -	\$ -	
130	Total General Department	\$ 75,769.89	\$ 48,691.79	\$ 68,994.94	-8.9%
131	Total Village Trustee's Budget	\$ 160,517.18	\$ 135,159.62	\$ 146,748.74	-8.6%
132	Expenses less Revenues	\$ 17,000.00	\$ (1,835.73)	\$ 26,375.00	
133	Cash on Hand at end of fiscal yr	\$ 95,272.75		\$ 49,538.62	
134	Cash on Hand applied to Budget	\$ 17,000.00		\$ 7,500.00	
135	Cash on Hand reserved for other needs	\$ 78,272.75		\$ 42,038.62	
136	Amount from taxes w/o Tatro loan	\$ 49,317.18		\$ 35,796.74	-27.4%
137	Village Grand List (02-03)	\$ 302,703.00	G.L. 03-04	\$ 304,133.00	
138	Est. tax rate (based on last year GL)	\$0.1629		\$0.1177	-27.8%
139	Amount from taxes w Tatro loan	\$ 19,175.00		\$ 54,971.74	
140	Est tax rate with Tatro Loan Principal			\$0.1807	10.9%

WATER DEPARTMENT TREASURER'S REPORT

February 1, 2003 - January 31, 2004

Cash on Hand, February 1, 2003:

Checking Account	33,842.31	
Money Market Funds	<u>5,911.23</u>	
		39,753.54

Receipts during the year:

Water Sales	118,595.87	
Water Deposits	150.00	
Account Receivable Merchandise	539.65	
Interest Earned	44.82	
State Planning Advance	27,689.54	
Account Overpayments	141.53	
Miscellaneous Income	<u>74.33</u>	
		<u>147,235.74</u>
 Total Available		 186,989.28

Disbursements:

Services - Material	138.00
Water Meters	1,277.25
Water Project	31,871.95
Prepaid Insurance	4,507.01
Meter Deposits	350.00
Account Overpayments	141.53
Plant Operation & Maintenance Labor	4,224.74
Distribution System Labor	11,525.22
Administrative Salaries	18,014.34
Holiday, Sick Vacation, Pay	4,582.44
Social Security Match	2,383.84
Retirement	2,170.52
Unemployment	113.85
Insurances	14,463.17
Miscellaneous Benefits	97.69
Office Expense	764.44
Equipment Purchases - Current	1,481.64
Legal Expense	10.00
Audit Expense	3,123.75
Outside/Contracted Services	1,875.00
Electricity	7,589.64
Insurances	409.73
Outside Testing	1,606.00
Supplies and Chemicals	2,368.67
Miscellaneous Plant Operation Expense	2,443.29
Distribution System - Maintenance	2,706.02
Equipment Fuels and Oils	833.85

Purchase - Capital		139.90
	Total Disbursements	<u>121,213.48</u>
Balance on Hand 1-31-2004		65,775.80
<u>Water Department Balance 1-31-2004:</u>		
Checking Account	59,819.75	
Money Market Funds	<u>5,956.05</u>	
		65,775.80

WATER DEPARTMENT OPERATING STATEMENT

	<u>Income</u>	<u>Expense</u>
22-6-10-00.00 Water Sales	123,238.12	
22-6-10-00.01 Merchandise Sales	539.65	
22-6-20-01-00 Interest Earned	44.82	
22-6-20-99.00 Miscellaneous Income	74.33	
22-7-05-10.01 Plant Operation & Maintenance		4,224.74
22-7-05-10.02 Distribution System Labor		11,525.22
22-7-05-10.03 Administrative Salaries		18,014.34
22-7-05-10.04 Holiday Sick Vacation		4,582.44
22-7-05-11.00 Social Security Match		2,383.84
22-7-05-12.00 Retirement Program		2,170.52
22-7-05-13.00 Unemployment		113.85
22-7-05-14.00 Insurance		14,463.17
22-7-05-99.00 Miscellaneous Benefits		97.69
22-7-15-20.01 Office Expense		764.44
22-7-15-25.00 Equipment Purchase - Current Year		1,481.64
22-7-15-43.00 Legal Expense		10.00
22-7-15-45.00 Audit Expense		3,123.75
22-7-15-45.03 Outside Services		1,875.00
22-7-15-99.00 Interest Paid on Deposits		31.18
22-7-20-30.00 Electricity		7,589.64
22-7-20-48.00 Insurance		4,944.32
22-7-20-96.00 Depreciation Expense		6,518.69
22-7-40-45.02 Outside Testing		1,606.00
22-7-40-50.01 Supplies and Chemicals		2,368.67
22-7-40-99.00 Miscellaneous Plant operations		2,443.29
22-7-41-50.00 Inventory Adjustment		2,305.78
22-7-41-52.00 Distribution System Maintenance		2,844.02
22-7-50-51.00 Equipment Fuels and Oils		833.85
22-7-50-53.01 Purchase - Capital		139.90
	<u>123,896.92</u>	<u>96,455.98</u>
Profit & Loss to Balance		27,440.94
	<u>123,896.92</u>	<u>123,896.92</u>

WATER DEPARTMENT COMPARATIVE BALANCE SHEET

ASSETS

	<u>Jan. 31, 2003</u>	<u>Jan. 31, 2004</u>
Cash on Hand	33,842.31	59,819.75
Union Bank Money Market	5,911.23	5,956.05
Accounts Receivable:		
142.1 Water Sales	21,649.01	26,260.08
142.2 Merchandise	409.64	409.64
Prepaid Insurance	4,534.59	4,507.01
Inventory	10,068.87	7,763.09
Mains	96,112.19	96,048.84
Water Upgrade	44,036.40	75,908.35
Water System	159,197.63	159,197.63
Services	25,546.06	25,546.06
Reservoir	9,601.92	9,601.92
Chlorinating Plant	1,770.73	1,770.73
New Well Chlorinator	403.15	403.15
Water Meters	38,752.23	39,972.48
New Well	1,214.03	1,214.03
New Equipment	5,732.34	5,732.34
Filter Building	3,257.55	3,257.55
Services	101.69	101.69
	<hr/>	<hr/>
	462,141.57	523,470.39

LIABILITIES

State of Vt Planning Advance	18,510.46	46,200.00
Deposits	1,790.00	1,590.00
Depreciation	287,342.97	296,603.42
	<hr/>	<hr/>
	307,643.43	344,393.42
Net Worth to Balance	154,498.14	179,076.97
	<hr/>	<hr/>
	462,141.57	523,470.39

	387,846.50	451,234.54
Profit & Loss to Balance	<u>63,388.04</u>	
	451,234.54	451,234.54

WASTEWATER DEPARTMENT TREASURER'S REPORT

February 1, 2003 - January 31, 2004

Cash on Hand, February 1, 2003:

Checking Account	35,733.85
Union Bank Money Market	24,418.79
Franklin Lamoille Bank Money Market	123,656.85
Union Bank Capital Equipment Fund	<u>50,487.09</u>

234,296.58

Receipts during the year:

Sewer Sales	340,861.14
Interest Earned	2,032.06
Reserve Capacity Charge	8,550.40
Sewer Application Fees	15,467.50
Capital Equipment Reserve Fund	24,017.90
Miscellaneous Income	<u>776.58</u>

391,705.58

Total Available

626,002.16

Disbursements:

24-1-00-36.21	Office Equipment	1,302.00
24-1-00-40.00	Prepaid Insurance	4,772.13
24-2-00-25.00	Notes Payable State of Vermont	91,027.05
24-2-00-25.01	Notes Payable - Rural Economic	10,037.70
24-2-00-25.02	Notes Payable - Village General	18,135.57
24-2-00-25.03	Notes Payable - CIG	6,301.57
24-7-05-10.01	Plant Operations & Maintenance	73,178.00
24-7-05-10.02	Collection System Labor	5,742.95
24-7-05-10.03	Administrative Salaries	17,872.75
24-7-05-10.04	Holiday, Sick, Vacation	12,318.53
24-7-05-11.00	Social Security Match	7,940.52
24-7-05-12.00	Retirement	6,541.51
24-7-05-13.00	Unemployment	430.06
24-7-05-14.00	Insurances	29,008.94
24-7-05-99.00	Miscellaneous Benefits	297.69
24-7-15-20.01	Office Expense	2,169.09
24-7-15-25.00	Equipment Purchase - Current Year	1,481.64
24-7-15-42.00	Professional Training	450.00
24-7-15-43.00	Legal Expense	2,124.50
24-7-15-45.00	Audit Expense	2,943.75
24-7-15-99.00	Miscellaneous Office	248.98
24-7-20-30.00	Electricity	30,231.36
24-7-20-31.00	Phone	2,854.52
24-7-20-33.00	Heat	6,087.40

24-7-20-48.00	Insurances	433.83
24-7-20-62.01	Building Supplies	58.54
24-7-20-62.02	Building Maintenance	483.98
24-7-20-81.00	Interest Expense	2,920.95
24-7-20-81.01	Rural Development - Interest	19,892.30
24-7-20-99.00	Miscellaneous Building & Grounds	334.52
24-7-40-45.00	Sludge Disposal Expense	22,769.81
24-7-40-45.02	Outside Testing	3,118.00
24-7-40-45.03	Outside/Contracted Services	1,760.00
24-7-40-50.00	Lab Supplies	970.16
24-7-40-51.01	Other Supplies	1,809.77
24-7-40-50.02	Chemicals	3,844.71
24-7-40-57.00	Sludge Compositing Expense	830.05
24-7-40-99.00	Misc. Plant Operations	607.98
24-7-41-52.00	Collection System Maintenance	3,145.70
24-7-41-99.00	Misc. Collections System Expense	165.00
24-7-50-50.00	Parts and Supplies	568.34
24-7-50-50.01	Outside Repairs & Parts	4,007.02
24-7-50-51.00	Equipment Fuels & Oils	324.55
24-7-50-54.01	Capital Equipment Reserve Fund	<u>24,017.90</u>
		<u>425,561.32</u>
	Balance on Hand 1-31-2004	200,440.84
<u>Balance on hand 1-31-2004:</u>		
	Checking Account	33,192.58
	Union Bank Money Market	2,584.68
	Franklin Lamoille Bank Money Market	89,673.84
	Union Bank Capital Equipment Fund	<u>74,989.74</u>
		200,440.84

WASTEWATER DEPARTMENT OPERATING STATEMENT

	<u>Income</u>	<u>Expense</u>
24-6-10-00.01 Sewer Assessments	337,002.06	
24-6-10-00.02 Sewer Application Fees	15,467.50	
24-6-10-00.03 Reserve Capacity Charges	8,550.40	
24-2-20-81.00 Interest Earned	2,032.06	
24-6-20-94.01 Capital Reserve Fund	24,017.90	
24-6-20-99.00 Miscellaneous Revenue	776.58	
24-7-05-10.01 Plant Operation & Maintenance		73,178.00
24-7-05-10.02 Collection System Labor		5,742.95
24-7-05-10.03 Administrative Salaries		17,872.75
24-7-05-10.04 Holiday Sick Vacation		12,318.53
24-7-05-11.00 Social Security Match		7,940.52
24-7-05-12.00 Retirement Program		6,541.51
24-7-05-13.00 Unemployment		430.06
24-7-05-14.00 Insurance		29,008.94
24-7-05-99.00 Misc. Benefits		297.69
24-7-15-20.01 Office Expense		2,169.09
24-7-15-25.00 Equipment Purchase - Current Year		1,481.64
24-7-15-42.00 Professional Training		450.00
24-7-15-43.00 Legal Expense		2,124.50
24-7-15-45.00 Audit Expense		2,943.75
24-7-15-99.00 Misc. Office		248.98
24-7-20-30.00 Electricity		30,231.36
24-7-20-31.00 Phone		2,854.52
24-7-20-33.00 Heat		6,087.40
24-7-20-48.00 Insurance		5,235.16
24-7-20-62.01 Building Supplies		58.54
24-7-20-62.02 Building Maintenance		483.98
24-7-20-81.00 Interest Expense		2,920.95
24-7-20-81.01 FMHA Interest		19,892.30
24-7-20-96.00 Depreciation Expense		152,256.15
24-7-20-99.00 Misc. Buildings & Grounds Expense		334.52
24-7-40-45.00 Sludge Disposal Expense		22,769.81
24-7-40-45.02 Outside Testing		3,118.00
24-7-40-45.03 Outside/Contracted Services		1,760.00
24-7-40-50.00 Lab Supplies		970.16
24-7-40-50.01 Other Supplies		1,809.77
24-7-40-50.02 Chemicals		3,844.71
24-7-40-57.00 Sludge Composting Expense		830.05
24-7-40-99.00 Misc. Plant Operations Expense		607.98
24-7-41-50.00 Inventory Adjustment		191.76
24-7-41-52.00 Collection System Maintenance		3,145.70
24-7-41-99.00 Misc. Collection System Expense		165.00
24-7-50-50.00 Parts and Supplies		568.34
24-7-50-50.01 Outside Parts and Supplies		4,007.02
24-7-50-51.00 Equipment Fuels and Oils		324.55
24-7-50-54.01 Capital Equipment Reserve Fund		24,017.90

Profit & Loss to Balance

387,846.50 451,234.54

63,388.04

451,234.54 451,234.54

WASTEWATER DEPARTMENT COMPARATIVE BALANCE SHEET

ASSETS

	<u>Jan. 31, 2003</u>	<u>Jan. 31, 2004</u>
Cash on Hand	35,733.85	33,192.58
Union Bank Money Market	24,418.79	2,584.68
Franklin Lamoille Money Market	123,656.85	89,673.84
Union Bank Capital Equipment Fund	50,487.09	74,989.74
Accounts Receivable:		
142.1C Sewer Assessments	58,108.61	54,249.53
142.2C Merchandise	2,226.56	2,226.56
142.3C Flood	1,516.45	1,516.45
Inventory	2,970.60	2,778.84
Prepaid Insurance	4,801.33	4,772.13
Sewer System	30,371.29	30,319.56
Services	5,945.79	5,945.79
Sewage Disposal Land	1,800.00	1,800.00
Sewage Disposal Plant	119,781.50	119,781.50
Sewage Disposal New Equipment	23,636.71	23,636.71
Troybilt Tractor	6,908.00	6,908.00
2001 Sludge Truck	35,524.00	15,532.83
New Laboratory Equipment	1,978.00	1,978.00
New Office Equipment	3,502.90	4,804.90
New Plant Upgrade	3,001,479.88	3,001,479.88
Collection System Improvements	185,333.43	185,333.43
Composting Turner	9,733.64	9,733.64
Composting Project	385,395.43	385,395.43
New Sludge Tractor	<u>37,850.00</u>	<u>37,850.00</u>
	4,153,160.70	4,096,484.02

LIABILITIES

Contributed Capital	1,422,541.77	1,422,541.77
Notes Payable, CIG	7,141.23	839.66
Notes Payable, St. of Vermont	1,364,864.75	1,273,837.70
Notes Payable, General Department	78,371.11	60,235.54
Notes Payable, FMHA	436,018.46	425,980.76
Meter Deposits	100.00	100.00
Depreciation	<u>1,023,844.44</u>	<u>1,148,803.85</u>
	4,332,881.76	4,332,339.28
Net Worth to Balance	<u>-179,721.06</u>	<u>-235,855.26</u>
	4,153,160.70	4,096,484.02

GENERAL DEPARTMENT TREASURER'S REPORT

February 1, 2003 - January 31, 2004

Cash on Hand, February 1, 2003:

Checking Account	60,690.59
Money Market Funds	3,469.88
Union Bank CD	<u>31,112.28</u>

95,272.75

Receipts during year:

Property Taxes	44,203.72
Delinquent Taxes	6,446.28
Tax Overpayments	2.49
10 Cents on Grand List	28,000.00
Interest Earned	1,735.55
Electric Dept. Other Taxes	1,635.93
Electric Dept. in Lieu of Taxes	8,610.97
Electric Dept. Rent	27,000.00
Sewer Department Interest	2,753.80
Union Bank - Loan	100,000.00
Town of Johnson	30,766.04
Sewer Department Loan	18,135.57
Pilot Money	13,709.00
Rent of Garage	3,500.00
Miscellaneous Income	<u>64.33</u>

286,563.68

381,836.43

Disbursements:

10-1-00-36.00	Tatro Land	150,286.74
10-1-00-40.00	Prepaid Insurance	5,037.25
10-1-00-85.10	Due from/to Town	36,175.73
10-2-00-25.01	Union Bank Notes Payable	14,188.01
10-7-05-10.00	Board Salaries	1,300.00
10-7-05-10.02	Auditor Salaries	140.00
10-7-05-10.03	Office Administrative Salaries	6,822.61
10-7-08-10.04	Holiday, Sick, Vacation	698.83
10-7-08-11.00	Social Security Match	2,589.41
10-7-05-12.00	Retirement Program	1,964.54
10-7-05-13.00	Unemployment	113.83
10-7-05-14.00	Insurance	11,663.72
10-7-05-99.00	Miscellaneous Benefits	97.69
10-7-10-30.00	Electricity St. Lights	7,720.31
10-7-10-30.01	Electricity - Cold Springs	183.05
10-7-10-43.00	Legal Expenses	944.00
10-7-10-45.00	Contracted Services	3,123.75
10-7-10-48.00	Insurance	457.93
10-7-10-65.00	Board/Committee Projects	1,786.97
10-7-10-81.00	Loan Interest	2,212.58
10-7-10-95.00	Fire Department - Tax Appropriation	8,000.00
10-7-10-95.01	Fire Department - Loan Appropriation	37,500.00

10-7-10-95.02	Fire Department - Capital Equipment Fund	2,000.00
10-7-10-99.00	Miscellaneous Expense	373.33
10-7-15-21.00	Postage	70.84
10-7-15-22.00	Office Supplies	182.60
10-7-15-23.00	Printing/Publishing	1,069.50
10-7-15-25.00	Equipment Purchase - current year	339.83
10-7-15-29.00	Mileage	57.60
10-7-15-42.00	Professional Training	40.00
10-7-15-44.05	Computer Support	260.63
10-7-15-99.00	Miscellaneous Office Expense	33.00
10-7-20-34.00	Water & Sewer	136.36
10-7-20-62.01	Building Maintenance	1,071.38
10-8-05-10.00	Operations & Maintenance	23,823.82
10-8-05-10.04	Sick, Holiday, Vacation	3,827.30
10-8-20-33.00	Heat	1,771.24
10-8-20-62.00	Building Supplies	86.93
10-8-20-62.01	Building Maintenance	1,909.00
10-8-20-58.00	Street, Sidewalk, Stormdrain Maintenance	571.30
10-8-41-57.00	Snow Removal Expense	794.02
10-8-50-50.00	Parts and Supplies	1,379.66
10-8-50-50.01	Outside Repairs and Parts	852.35
10-8-50-51.00	Equipment Fuels and Oils	2,012.45

335,670.09

Balance on Hand 1-31-2004

46,166.34

Balance on Hand 1-31-2004:

Checking Account	10,811.18
Money Market Funds	3,496.19
Union Bank CD	<u>31,858.97</u>

46,166.34

GENERAL DEPARTMENT OPERATING STATEMENT

	<u>Income</u>	<u>Expense</u>
10-6-05-00.00 Current Taxes	49,330.38	
10-6-05-00.01 Penalty Revenue	410.10	
10-6-05-00.02 Collectors Cost	147.20	
10-6-05-00.03 .10 Cent on Grand List	28,000.00	
10-6-15-00.01 Pilot Payment	13,709.00	
10-6-20-00.02 Insurance Reimbursement	64.33	
10-6-20-00.03 Electric Department Rent	27,000.00	
10-6-20-00.04 In Lieu of Taxes	8,610.97	
10-6-20-00.05 Electric Dept. Other Taxes	1,635.93	
10-6-20-00.06 Interest Sewer Department Loan	2,753.80	
10-6-20-00.08 Interest Earned	1,735.55	
10-6-20-00.10 Miscellaneous Income	3,598.09	
10-6-30-00.01 Proceeds Long Term Debt	100,000.00	
10-7-05-10.00 Board Salaries		1,300.00
10-7-05-10.02 Auditor Salaries		140.00
10-7-05-10.03 Office Administrative Salaries		6,822.61
10-7-05-10.04 Holiday Sick Vacation		698.83
10-7-05-11.00 Social Security Match		2,589.41
10-7-05-12.00 Retirement Program		1,964.54
10-7-05-13.00 Unemployment		113.83
10-7-05-14.00 Insurance		11,663.72
10-7-05-99.00 Miscellaneous Benefits		97.69
10-7-10-30.00 Electricity St. Lts, Etc.		7,720.31
10-7-10-30.01 Electricity Cold Spring		183.05
10-7-10-43.00 Legal Expense		944.00
10-7-10-45.00 Contracted Services		3,123.75
10-7-10-48.00 Insurance		5,526.01
10-7-10-65.00 Board Committee Projects		1,786.97
10-7-10-81.00 Loan Interest		2,212.58
10-7-10-81.01 Capital Outlay		150,286.74
10-7-10-81.02 Debt Service		14,188.01
10-7-10-95.00 Fire Department Tax Appropriation		8,000.00
10-7-10-95.01 Fire Department Loan Appropriation		37,500.00
10-7-10-95.02 Fire Department Capital Equipment		2,000.00
10-7-10-99.00 Miscellaneous Expense		482.51
10-7-15-21.00 Postage		70.84
10-7-15-22.00 Office Supplies		182.60
10-7-15-23.00 Printing Publishing		1,069.50
10-7-15-25.00 Equipment Purchase - Current Year		339.83
10-7-15-29.00 Mileage		57.60
10-7-15-42.00 Professional Training		40.00
10-7-15-44.05 Computer Support		260.63
10-7-15-99.00 Miscellaneous Expense		33.00
10-7-20-34.00 Water & Sewer		136.36
10-7-20-62.01 Building Maintenance		1,071.38
10-8-05-10.00 Operation & Maintenance		23,823.82

10-8-05-10.04	Holiday Sick Vacation	3,827.30	
10-8-20-33.00	Heat	1,771.24	
10-8-20-62.00	Building Supplies	86.93	
10-8-20-62.01	Building Maintenance	1,909.00	
10-8-40-58.00	Street, Sidewalk, Stormdrain Maint.	571.30	
10-7-41-57.00	Snow Removal Expense	794.02	
10-7-50-50.00	Parts and Supplies	1,379.66	
10-8-50-50.01	Outside Repairs & Parts	852.35	
10-8-50-51.00	Equipment Fuels and Oils	2,012.45	
		<u>236,995.35</u>	<u>299,634.37</u>
Profit & Loss to Balance			<u>-62,639.02</u>
		<u>236,995.35</u>	<u>236,995.35</u>

GENERAL DEPARTMENT COMPARATIVE BALANCE SHEET

ASSETS

	<u>Jan. 31, 2003</u>	<u>Jan. 31, 2004</u>
Cash on Hand	60,690.59	11,834.78
Union Bank Money Market	3,469.88	3,496.19
Union Bank CD	31,112.28	31,858.97
Account Receivable:		
Delinquent Taxes	1,849.01	1,073.11
Merchandise	625.00	625.00
AR - Loan to Sewer Dept.	77,088.92	60,235.54
Due From Town		5,409.69
Tatro Land		150,286.74
New Garage - Tatro Land	113,288.83	113,288.83
New Real Estate (Tatro)	137,597.12	137,597.12
Prescott Property	52,148.76	52,148.76
New Garage	70,432.84	70,432.84
Improvements to Garage	52,000.00	52,000.00
General Equipment	33,698.66	33,698.66
Bobcat	11,363.50	11,363.50
2002 Bobcat & Plow	21,174.12	21,174.12
1996 Dump Truck	29,889.59	29,889.59
Sidewalk Equipment	4,606.43	4,606.43
Office Equipment	20,934.96	20,934.96
Prepaid Insurance	5,068.08	5,037.25
	<hr/>	<hr/>
	727,038.57	816,992.08

LIABILITIES

Accounts Payable		843.79
Accounts Payable - Retirement		18.90
Accounts Payable VMERS DB Plan		139.21
Accounts Payable - Flex Plan		21.70
Notes Payable - Union Bank		85,811.99
Depreciation	173,119.01	-
	<hr/>	<hr/>
	173,119.01	86,835.59
Net Worth to Balance	<hr/>	<hr/>
	553,919.56	730,156.49
	<hr/>	<hr/>
	727,038.57	816,992.08

JOHNSON FIRE DEPARTMENT REPORT

The Johnson Fire Department responded to 91 alarms last year. They are as follows:

TYPE	2003
Structure	7
Chimney	3
Grass	11
Vehicle Fires	7
Vehicle Accidents	30
Mutual Aid Calls	10
Automatic Alarms	4
Carbon Monoxide	3
Water Rescue	3
Snowmobile Rescue	0
Miscellaneous	13
Total	

Last year because of the outpouring of support from the community, we were able to raise \$20,000.00 for the Jaws of Life in just 6 months. They are now in service.

Last year the fire department applied for and received many grants.

1. \$6000.00 for mobile radios from Homeland Security.
2. \$16,700.00 for water rescue from Vt. Emergency Management. The equipment included a rescue line gun, mustang suits, swift water training, underwater video camera, ice rescue suits, and dry suits.
3. \$18,000.00 from Homeland Security for a thermal imager and a four way gas meter.
4. \$40,650.00 from Homeland Security for air packs, bottles & masks, air bag system, hydraulic rams, laptop computer, generator automatic deliberator, weather station, and 3 GPS units.

There is another Homeland Security grant for 2004 for which the fire department will be applying.

On February 8, 2004, at 4:36 am the Johnson Fire Department responded to their station, which was on fire. The fire was too hot for the firefighters to enter the building. The station was a total loss. Of the 6 vehicles inside, 2 are total losses and the other 4 are in body shops to be repaired. The temporary fire station is at the old talc mill site. Fire trucks are being borrowed from Cambridge, Hyde Park and Stowe.

Updates on fire apparatus:

1. 9E1 pumper (1995) out of service until June
2. 9W1 tanker (1991) out of service until April
3. 9E2 pumper (1981) total loss
4. 9R1 rescue (1986) total loss
5. 9R2 rescue pick up (1986) now in service
6. REO Speedwagon (1935) out of service until this fall

The plans for 9E2 are to apply to FEMA in March 2004 for a new pumper of about \$200,000.00 with a 10% match from insurance settlements. The plans for 9R1 are to take the remainder of insurance settlement money to make the first payment for this vehicle with voter approval. 9E1 will be paid off this year with the \$20,000.00 bond payment of the ten year loan. The plans are to continue this \$20,000.00 bond payment onto the new 9R1 as our capital equipment plan provides. Because we are getting a new rescue pickup from Homeland Security this month we will not need a new one next year making room for 9R1 in the budget. In order to help spread the cost of increase in fire call, the village has increased the Town of Johnson costs from \$35,000.00 to \$45,000.00 the town of Waterville from \$9,000.00 to \$9750.00 and the town of Belvidere from \$6,000.00 to \$6,500.00.

The fire department received \$192,000.00 5 days after the fire from Governor Douglas. Most of this money went towards water rescue equipment, a new 1-ton 4-wheel drive vehicle and 10 new air packs. Our insurance is for replacement cost of the building as it was, vehicles and contents. We should recover okay on contents but it still remains to be seen how the building and pumper will result. The new building will have more space upstairs allowing more vehicle space downstairs. The possible shortfalls that are being worked on are vehicles. The insurance company will allow \$39,000.00 for the pumper but a new one is about \$200,000.00. This is where we are aggressively applying for a grant. The rescue vehicle we will receive about \$5,000.00 to \$10,000.00 and a new one is about \$115,000.00. This vehicle will fit into the capital budget because the new 1-ton will replace next year's former replacement of 9R2.

The morning of the fire all the firefighters emotions were devastated. We regrouped in private and emerged united and committed to see this painful process evolve into a new beginning. Thanks to the firefighters, auxiliary, trustees, village and town employees and the community citizens, the process is on tract. Support poured in from all over Vermont, New York, New Hampshire and Massachusetts.

An architect has been hired and his plans are to go to bid in May and move into the new station by Labor Day. Special thanks go out to all the people and organizations that have made financial contributions towards the new station-building fund. This fund will pay for parts of the building that the insurance will not.

Craig Carpenter and his committee spent most of last summer building the smoke training house on the talc mill site. The building will be used for interior search and rescue, and ladder work. Now because of the fire, it is storing equipment. This will become a nice training facility this summer.

I wish to thank all the firefighters, officers, and their spouses for allowing us to put endless hours in the rebuilding process of this great loss.

Respectfully submitted

Gordy Smith – Fire Chief

FIRE DEPARTMENT ROSTER

2003

Chief
1st. Asst. Chief
2nd. Asst. Chief
Engineer
Engineer
Engineer
Members

Gordon Smith
Arjay West
Daryl West
Peter Dodge
Jim Davis
Darin Russell
Dave Goddette
T.J. Burns
Will Jennison
Rick Whittemore
Tim Sargent
Allen Thompson
Joe Lehouillier
Gidget Dolan-Dodge
Ellis O'Hear
Bob Bidwell
Steve Droney
John Lehouillier
Troy Charette
Brian Boyden
Kevin Tinker
Gary Underwood
Craig Carpenter
Dan Sargent
Joe Carpenter

Junior Firefighters

Codey Clark
Travis Smith
Ben Carpenter
Jared O'Hear
Shane Smith

JOHNSON FIRE DEPARTMENT AUXILIARY MEMBERS

2003

Melissa Bidwell
Penny Burns
Robin Bouchard
Michelle Boyden
Nancy Goddette
Nikki Carpenter
Veronica Charette
Beth Davis
Terri O'Hear
Jessyca Perkins
Andrea Sargent
Denise Sargent
Leslie Scribner
Carolyn Smith
Marcia Thompson
Nicole Whittemore

President

Junior Members

Chelsea Whittemore
Brandi Lanphear
Kacie Miller
Kelcie Miller
Mistie Bidwell

FIRE DEPARTMENT TREASURER'S REPORT

February 1, 2003 - January 31, 2004

Cash on Hand, February 1, 2003:

Checking Account	14,725.41	
Savings Account	<u>7,717.39</u>	
		22,442.80

Receipts during year:

Tax Appropriation	45,500.00	
Tax Appropriation - Capital Equipment	2,000.00	
Electric Department in Lieu of Taxes	2,380.31	
Town of Johnson	35,000.00	
Town of Waterville	9,000.00	
Town of Belvidere	6,000.00	
Johnson State College	4,000.00	
Insurance Reimbursement	109.75	
Interest Earned	58.52	
George Aiken R.C. & D Council Grant	1,600.00	
DOJ Domestic Preparedness Equipment Grant	18,000.00	
Northern Vt Resource Conservation Grant	1,250.00	
Town of Colchester Reimbursement Training	770.00	
State of Vermont - Flooding Reimbursement	387.00	
Vermont Emergency Management Planning Grant	16,767.00	
Town of Eden - Forest Fire Reimbursement	2,125.00	
State of Vermont Department of Corrections	103.22	
State of Vermont - Radio Grant	6,000.00	
Johnson State College - Oil Spill	<u>851.98</u>	
		<u>151,902.78</u>
		174,345.58

Disbursements:

12-2-00-25.00 Notes Payable, Franklin Lamoille Bank	34,642.36
12-7-10-48.00 Insurance	698.95
12-1-00-40.00 Prepaid Insurance	7,688.43
12-7-10-99.00 Miscellaneous	1,555.00
12-7-10-81.00 Interest	2,845.72
12-7-05-10.00 Firemen's Wages	23,060.25
12-7-05-10.01 Village Wages	416.60
12-7-05-11.00 Social Security Match	1,764.16
12-7-15-22.00 Office Supplies	169.48
12-7-15-42.0 Training, Fire Related	75.00
12-7-15-99.00 Miscellaneous Office Expense	368.52
12-7-20-31.00 Telephone	1,172.73
12-7-20-33.00 Building (fuel & Repairs)	2,500.37
12-7-20-30.00 Utilities	2,459.46
12-7-20-99.00 Miscellaneous Building & Grounds	1,399.58
12-7-50-51.00 Fuels & Oils	1,627.03
12-7-50-52.00 Vehicle Maintenance & Repair	6,241.34
12-7-50-52.01 Fire Equipment Maintenance	1,102.54
12-7-50-53.00 Purchases - Current Year	34,855.48
12-7-50-53.02 Gear & Accessories	1,869.27

12-7-50-53.03	Communications Equipment	3,501.95	
12-7-50-53.04	Bunker Gear/Gloves	4,048.60	
12-7-50-53.05	Low Angel/Water Rescue	24.00	
12-7-50-99.00	Misc. Equipment Expense	1,274.37	

	Balance on Hand 1-31-2004		<u>135,361.19</u>
			38,984.39

<u>Balance on Hand 1-31-2004</u>			
	Checking Account	25,208.48	
	Checking Account Capital Equipment	6,000.00	
	Money Market Account	<u>7,775.91</u>	
			38,984.39

FIRE DEPARTMENT OPERATING STATEMENT

	<u>Income</u>	<u>Expense</u>
12-6-05-00.01 Village Tax Appropriation	47,500.00	
12-6-05-00.02 Town Tax Appropriation	35,000.00	
12-6-05-00.03 Waterville Tax Appropriation	9,000.00	
12-6-05-00.03 Belvidere Tax Appropriation	6,000.00	
12-6-15-94.01 Grants and Reimbursements	20,850.00	
12-6-20-00.02 Johnson State College	4,000.00	
12-6-20-81.03 Interest Earned	58.52	
12-6-20-94.04 Electric Dept. Electricity	2,380.31	
12-6-20-99.00 Miscellaneous Income	27,113.95	
12-7-05-10.00 Fire Department Labor		23,060.25
12-7-05-10.01 Village Labor		416.60
12-7-05-11.00 Social Security Match		1,764.16
12-7-10-48.00 Insurance		8,434.44
12-7-10-81.00 Interest on Loans		2,845.72
12-7-10-99.00 Fire Department Misc. Expense		1,555.00
12-7-15-22.00 Office Expense		169.48
12-7-15-42.00 Training, Fire Related		75.00
12-7-15-99.00 Misc. Office Expense		368.52
12-7-20-30.00 Electricity		2,459.46
12-7-20-31.00 Phone		1,172.73
12-7-20-33.00 Heat		2,500.37
12-7-20-99.00 Misc. Buildings and Grounds		1,399.58
12-7-50-51.00 Fuels & Oils		1,627.03
12-7-50-52.00 Vehicle Maintenance & Repairs		6,241.34
12-7-50-52.01 Fire Equipment Maintenance Repairs		1,102.54
12-7-50-53.00 Purchase - Current year		34,855.48
12-7-50-53.02 Gear & Accessories		1,869.27
12-7-50-53.03 Communications Equipment		3,501.95
12-7-50-53.04 Bunker Gear/Gloves		4,048.60
12-7-50-53.05 Low Angel/Water Rescue		24.00
12-7-50-99.00 Misc. Equipment Purchase		1,274.37
12-7-60-00.01 Debt Service		34,642.36
	<u>151,902.78</u>	<u>135,408.25</u>
Profit & Loss to Balance		16,494.53
	<u>151,902.78</u>	<u>151,902.78</u>

FIRE DEPARTMENT COMPARATIVE BALANCE SHEET

ASSETS

	<u>Jan. 31, 2003</u>	<u>Jan. 31, 2004</u>
Cash on Hand	14,725.41	25,208.48
Union Bank Money Market	7,717.39	7,775.91
Capital Equipment Fund		6,000.00
Prepaid Insurance	7,735.49	7,688.43
Accounts Receivable Fires	(684.25)	(684.25)
Fire Equipment	26,365.31	85,105.43
Alarm System	6,565.70	6,565.70
1986 Rescue Van	4,450.00	4,450.00
1981 Pumper	61,861.47	61,861.47
1991 Fire Tanker	72,162.00	72,162.00
1995 Fire Truck	159,277.49	159,277.49
	<hr/>	<hr/>
	360,176.01	435,410.66

LIABILITIES

Notes Payable, Franklin Lamoille Bank	59,457.35	24,814.99
Depreciation	75,912.92	-
	<hr/>	<hr/>
	135,370.27	24,814.99
Net Worth To Balance	224,805.74	410,595.67
	<hr/>	<hr/>
	360,176.01	435,410.66

2003 TAX ACCOUNT

GRAND LIST

Real Estate Grand List \$304,133.00

TAX ASSESSED

Real Estate (\$304133.00x \$.1622) 49,330.38

TREASURER'S ACCOUNT

Received on Property Taxes 44,203.72

Delinquent to Tax Collector 5,126.66

CHARGED TO COLLECTOR

Property Taxes	5,126.66	
Penalty	410.10	
Collectors Cost	149.50	
		5,686.26

Credit to Collector's Account 4,908.38

Cost Adjustment	2.30	
		4,910.68

Balance of 2003 Taxes on Collector's Books 775.58

2003 Delinquent Taxes	692.57	
Penalty	55.41	
Collectors Cost	27.60	
		775.58

VILLAGE OF JOHNSON DELINQUENT TAXES

VILLAGE TAXES 1998

NAME	PARCEL#	TAX	PENALTY	OTHER	TOTAL
CORROW, CLAYTON	615-032	\$25.67	\$2.05	\$1.35	\$29.07
		\$25.67	\$2.05	\$1.35	\$29.07

VILLAGE TAXES 1999

NAME	PARCEL#	TAX	PENALTY	OTHER	TOTAL
CORROW, CLAYTON	615-032	\$22.65	\$1.81	\$1.40	\$25.86
SNIDE, CALVIN	615-095	\$18.75	\$1.50	\$1.40	\$21.65
		\$41.40	\$3.31	\$2.80	\$47.51

VILLAGE TAXES 2000

NAME	PARCEL#	TAX	PENALTY	OTHER	TOTAL
CORROW, CLAYTON P. SNIDE, CALVIN	615-032	\$22.65	\$1.81	\$1.40	\$25.86
	615-095	\$18.75	\$1.50	\$1.40	\$21.65
		\$41.40	\$3.31	\$2.80	\$47.51

VILLAGE TAXES 2001

NAME	PARCEL #	TAX	PENALTY	OTHER	TOTAL
CORROW, CLAYTON P. REAGAN, KAREN	615-032	\$25.67	\$2.05	\$2.10	\$29.82
	585-020	\$42.67	\$3.41	\$2.10	\$48.18
TRIAD SYSTEMS FINAN	900-489	\$3.07	\$0.25	\$0.00	\$3.32
		\$71.41	\$5.71	\$4.20	\$81.32

VILLAGE TAXES 2002

NAME	PARCEL #	TAX	PENALTY	OTHER	TOTAL
CORROW, CLAYTON SNIDE, CALVIN	615-032	\$27.35	\$2.19	\$2.30	\$31.84
	615-095	\$22.64	\$1.81	\$2.30	\$26.75
VFS RESIDIAL HOLDING	900-521	\$8.87	\$0.71	\$2.30	\$11.88
		\$58.86	\$4.71	\$6.90	\$70.47

2003 VILLAGE TAXES

NAME	PARCEL #	TAX	PENALTY	OTHER	TOTAL
ASHLINE, JEAN	615-047	\$16.38	\$1.31	\$2.30	\$19.99
CIT TECHNOLOGY FINA.	900-065	\$2.45	\$0.20	\$0.00	\$2.65
CLARK, PAUL & TERESA	500-120	\$143.87	\$11.51	\$2.30	\$157.68
CORROW, CLAYTON	615-032	\$24.49	\$1.96	\$2.30	\$28.75
DODGE, CAROL & STEVEN	604-250	\$5.19	\$0.42	\$2.30	\$7.91
DUMAS, PAUL	615-039	\$41.85	\$3.35	\$2.30	\$47.50
FRENCH, EDWARD	604-070	\$28.22	\$2.26	\$2.30	\$32.78
GAMBLE, JAMES	615-029	\$28.22	\$2.26	\$2.30	\$32.78
HARVEY, KENNETH	600-211	\$30.36	\$2.43	\$0.00	\$32.79
HOAG, CHARLES	600-077	\$158.40	\$12.67	\$0.00	\$171.07
INKWELL COFFEE HOUSE	900-191	\$12.49	\$1.00	\$2.30	\$15.79
SNIDE, CALVIN	615-095	\$20.28	\$1.62	\$2.30	\$24.20
VIEUX, RODNEY ATTY	900-532	\$6.00	\$0.48	\$2.30	\$8.78
VIEUX, RODNEY ATTY	600-108	\$61.64	\$4.93	\$0.00	\$66.57
WESCOM, DANIEL B. & MARY	134-020	\$83.05	\$6.64	\$2.30	\$91.99
		\$662.89	\$53.04	\$25.30	\$741.23
ALL VILLAGE DELINQUENT TAXES		\$901.63	\$72.13	\$43.35	\$1,017.11

COMMUNITY IMPROVEMENT GRANT

Balance on hand, February 1, 2003		121,829.34
Income: 2-1-2003 to 1-31-2004		
Payback Funds	53,308.74	
Interest Earned	<u>1,322.95</u>	
		<u>54,631.69</u>
TOTAL CASH AVAILABLE:		176,461.03
Disbursements: 2-1-2003 to 1-31-2004		
Fire Department - Water Rescue Grant		
Dive Rescue	7,517.44	
Waterfront Dive	<u>11,188.83</u>	
		18,706.27
Fire Department - Radio Grant		
Radio North		6,047.00
Fire Department - Equipment Grant		
Reynolds & Son		18,376.85
Service Charges		171.00
TOTAL DISBURSEMENTS:		<u>43,301.12</u>
CURRENT BALANCE: Union Bank Money Market Acct.		133,159.91

Note: Prior to July 1, 1989 all financial records and reports for the CIG Grant funds were kept by the Vermont State Housing Authority.

ELECTRIC DEPARTMENT

TREASURER'S REPORT

Balance on Hand, February 1, 2003:

Franklin Lamoille Bank CD	138,174.98
Franklin Lamoille Bank CD	133,238.71
Merchants Bank CD	125,066.10
Union Bank CD	135,039.18
Union Bank Cash Account	2,151.52
Union Bank Money Market	49,665.23
Howard Bank Money Market	180,201.81

763,537.53

Receipts:

Energy Sales & Sales Tax	1,292,096.80
Meter Deposit	9,984.00
Interest Earned	17,799.99
Reconnect Charges	22.00
Bad Check Charges	60.00
Insurance Reimbursement	71.91
Insurance Claim	834.94
142.2 Merchandise Sales	4,535.46
142.3 Aid in Construction	5,101.43
Dividend Income	4,319.41
Computer Reimbursement	161.00
Voided Checks	559.33
NECA EEC Reimbursement	74.00
VPPSA Reimbursement	491.89
Legal Overpayment	177.07

1,336,289.23

2,099,826.76

Expenditures:

Capital Accounts:

20-1-00-12.42	Velco Stock	1,500.00
20-1-00-14.21	Account Receivable Energy Sales	828.22
20-1-00-16.00	Prepaid Insurance	4,507.01
20-1-00-36.07	Meter Sockets	155.00
20-1-00-36.21	New Substation	822.00
20-1-00-36.40	Poles and Fixtures	1,800.36
20-1-00-36.50	Overhead Conductors & Devices	2,592.73
20-1-00-36.70	Underground Conductors	281.22
20-1-00-36.80	Line Transformers	351.43
20-1-00-36.90	Services	1,862.29
20-1-00-37.00	Meters	2,791.38
20-2-00-23.21	Accounts Payable Trade	3,039.99
20-2-00-23.22	Accounts Payable Energy	88,580.72
20-2-00-23.50	Meter Deposits	10,138.00

20-2-00-23.60	Account Payable Gross Receipts Tax	6,014.52
20-2-00-23.61	Account Payable Sales Tax	12,555.12
20-2-00-23.62	Account Payable EEU	<u>37,534.27</u>

175,354.26

Operating Accounts:

20-7-40-80.01	Other Taxes	9,358.45
20-7-40-80.03	Fuel Gross Receipt Tax	86,488.67
20-7-55-50.00	Power Purchased	924,097.50
20-7-58-00.00	Operation Supervision Labor	11,231.13
20-7-58-60.00	Meter Expense Labor	3,116.20
20-7-58-60.01	Meter Expense - Materials	3.89
20-7-59-21.00	Structures, Equipment Labor	2,636.17
20-7-59-21.00	Structures, Equipment Materials	789.89
20-7-59-41.00	Maintenance of Lines Labor	72,410.77
20-7-59-41.01	Maintenance of Lines Materials	4,361.51
20-7-59-20.00	Maintenance of Line Transformers	206.64
20-7-59-60.00	Maintenance of St. Lights Labor	885.80
20-7-59-60.01	Maintenance of St. Lights Materials	144.00
20-7-59-80.00	Misc. Maintenance of Distribution	509.22
20-7-90-20.00	Meter Reading	4,956.12
20-7-90-30.00	Customer Records & Collections	2,277.53
20-7-92-00.00	Trustees Salaries	1,300.00
20-7-92-00.02	Auditors Salaries	135.00
20-7-92-00.03	Administrative Salaries	56,100.35
20-7-92-00.04	Stores Expense	4,524.78
20-7-92-10.00	Office Expense	17,660.77
20-7-92-30.00	Outside Services	13,656.95
20-7-92-30.01	Safety Training & Education	569.94
20-7-92-30.02	Legislative Representation	3,073.55
20-7-92-40.00	Insurance Expense	409.73
20-7-92-60.00	Employee Benefits	832.53
20-7-92-60.01	Health Insurance	35,280.28
20-7-92-60.02	Sick Vacation Holiday	15,223.52
20-7-92-60.03	Unemployment	607.12
20-7-92-60.04	Retirement	10,400.40
20-7-62-60.05	Social Security Match	13,958.59
20-7-93-02.00	Misc. Administrative Expense	1,403.34
20-7-93-10.00	Rents	37,991.28
20-7-93-30.00	Transportations Fuels & Oils	<u>3,357.46</u>
		<u>1,339,959.08</u>
		1,515,313.34

*Does not include interest on deposits of \$ 366.76

Total Funds Available	2,099,826.76
Total Expenditures	<u>1,515,313.34</u>
Total on hand	584,513.42
Franklin Lamoille Bank CD	145,693.86
Franklin Lamoille Bank CD	135,479.18
Merchants Bank CD	126,445.59
Union Bank Cash Account	25,303.30
Union Bank Money Market	50,117.67
Howard Bank Money Market	<u>101,473.82</u>
Total on hand	584,513.42

ELECTRIC LIGHT DEPARTMENT
STATEMENT OF OPERATION

20-6-41-50.00	Merchandising, Jobbing	5,230.43	
20-4-41-90.00	Interest Income	17,799.99	
20-6-41-90.01	Dividend Income	4,319.41	
20-6-42-10.00	Miscellaneous Income	1,793.18	
20-6-44.00.00	Sales - Residential	446,816.27	
20-6-44-20.00	Sale Large Commercial	319,522.02	
20-6-44-20.01	Sales - Small Commercial	116,571.73	
20-6-44-40.00	Sales Street Lights	7,664.33	
20-6-44-90.00	Sales - Johnson State College	370,382.28	
20-6-44-90.01	Sales - Public Authorities	24,624.84	
20-7-40-30.00	Depreciation Expense		57,503.00
20-7-40-80.01	Other Taxes		9,358.45
20-7-40-80.02	Gross Revenue Tax		6,427.90
20-7-40-80.02	Fuel Gross Receipts Tax		86,488.67
20-7-43-10.01	Interest on Deposits		366.76
20-7-55-50.00	Power Purchased		1,036,375.83
20-7-58-00.00	Operations Supervision/Engineering		11,231.13
20-7-58-60.00	Meter Expense		3,116.20
20-7-58-60.01	Meter Expense Supplies		3.89
20-7-59-21.00	Structures, Equipment, Substation Labor		2,636.17
20-7-59-21.01	Structures, Equipment, Substation Supplies		789.89
20-7-59-41.00	Maintenance of Lines Labor		72,890.77
20-7-59-41.01	Maintenance of Lines Supplies		3,955.52
20-7-59-50.00	Maintenance of Line Transformer Labor		206.64
20-7-59-60.00	Maintenance of Street Lights		885.80
20-7-59-60.01	Maintenance of Street Lights Supplies		144.00
20-7-59-80.00	Misc. Maintenance of Distribution Expense		510.22
20-7-90-20.00	Meter Reading		4,956.12
20-7-90-30.00	Customer Records and Collections		2,277.53
20-7-90-40.00	Uncollectible Accounts		1,100.00
20-7-92-00.00	Trustees' Salaries		1,300.00
20-7-92-00.02	Auditors Salaries		135.00
20-7-92-00.03	Administrative Salaries		56,100.35
20-7-92-00.04	Stores Expense		4,524.78
20-7-92-10.00	Office Expense		17,693.07
20-7-92-30.00	Outside Services		12,987.99
20-7-92-30.01	Safety Training & Education		569.94
20-7-92-30.02	Legislative Representation		3,073.55
20-7-92-40.00	Insurance		4,944.32
20-7-92-60.00	Employee Benefits		832.53
20-7-92-60.01	Health Insurance		35,280.28
20-7-92-60.02	Sick Vacation Holiday		15,223.52
20-7-92-60.03	Unemployment		607.12
20-7-92-60.04	Retirement		10,400.40
20-7-92-60.05	Social Security Match		13,958.59
20-7-93-02.00	Misc. Administrative Expense		1,403.34

20-7-93-02.01	Inventory Adjustment		11,196.43
20-7-93.10.00	Rents		37,991.28
20-7-93-30.00	Transportation/Fuel & Oils		3,357.46
		1,314,724.48	1,532,804.44
	Profit & Loss to Balance	<u>218,079.96</u>	
		1,532,804.44	1,532,804.44

ELECTRIC LIGHT DEPARTMENT

February 1, 2003 - January 31, 2004

COMPARATIVE BALANCE SHEET

ASSETS

	<u>Jan. 31, 2003</u>	<u>Jan. 31, 2004</u>
Cash	2,151.52	25,303.30
Franklin Lamoille Bank CD	138,174.98	145,693.86
Franklin Lamoille Bank CD	133,238.71	135,479.18
Union Bank CD	135,039.18	0.00
Investments VELCO	2,000.00	2,000.00
Union Bank Money Market	49,665.23	50,117.67
Merchants Bank CD	125,066.10	126,445.59
Howard Bank Money Market	180,201.81	101,473.82
Velco Stock	34,600.00	36,100.00
Prepaid Insurance	4,534.59	4,507.01
Accts. Receivable:		
Energy Sales	253,833.98	306,371.64
Merchandise Sales	10,630.76	11,326.36
Aid to Construction	5,846.10	5,936.92
15.40 Line Inventory	69,163.14	57,966.71
35.30 Highgate Line	117,016.75	117,016.75
36.00 Land Purchased	500.00	500.00
36.07 Meter Sockets	3,040.05	3,195.05
36.10 Structures & Improvements	10,456.07	10,456.07
36.20 Old Substation	13,042.37	13,042.37
36.21 New Substation	218,381.79	219,203.79
36.40 Poles, Fixtures & Towers	154,330.47	153,101.34
36.50 Overhead Conductors & Devices	95,148.56	98,515.09
36.60 Underground Conduit	17,156.20	17,156.20
36.70 Underground Conductors & Devices	37,239.91	37,521.13
36.80 Line Transformers	170,616.31	170,132.74
36.90 Services	80,625.21	82,908.75
36.91 Engineering Services	24,995.05	24,995.05
37.00 Meters	84,564.32	86,440.70
37.01 Demand Side Management Meters	1,466.15	1,466.15
37.20 Leased Property	38.00	38.00
37.30 Street Lights & Signal Systems	23,782.69	24,073.54
39.10 Office Furniture & Equipment	24,777.76	24,777.76
39.20 Transportation Equipment	231,112.42	231,112.42
39.30 Store Equipment	229.89	229.89
39.40 Tool, Shop & Garage Equipment	50,130.56	50,130.56
39.80 Miscellaneous Equipment	1,105.85	1,105.85
39.90 Other Tangible Equipment	<u>2,848.63</u>	<u>2,848.63</u>
	2,506,751.11	2,378,689.89

LIABILITIES

14.40	Bad Debts Allowance	3,900.00	5,000.00
25.20	Contribution in Aid of Construction	77,303.29	82,495.54
23.21	Accounts Payable Trade	3,009.18	2,436.72
23.22	Accounts Payable Energy	88,580.72	112,278.33
23.50	Meter Deposit	23,786.00	23,632.00
23.60	Accounts Payable Gross Revenue Tax	5,995.21	6,408.59
23.61	Accounts Payable Sales Tax	1,275.90	1,790.23
23.62	Accounts Payable EEU	1,373.81	9,321.44
36.10	Accum. Deprec. - Structures	6,236.04	6,497.04
36.20	Accum. Deprec. - Village Substation	14,020.56	14,346.56
36.21	Accum. Deprec. - New Station	99,693.54	105,173.54
36.40	Accum. Deprec. - Poles, Fixtures and Towers	117,741.14	120,669.14
36.50	Accum. Deprec. - Overhead Conductors	17,685.08	20,100.08
36.60	Accum. Deprec. - Underground Conduit	2,002.00	2,431.00
36.70	Accum. Deprec. - Underground Conductors & D	5,456.00	6,394.00
36.80	Accum. Deprec. - Line Transformers	95,796.49	99,214.49
36.90	Accum. Deprec. - Services	47,656.00	49,729.00
36.91	Accum. Deprec. - Engineering Services	7,356.09	7,981.09
37.00	Accum. Deprec. - Meters	31,815.93	33,178.93
37.20	Accum. Deprec. - Leased Property	24.88	25.88
37.30	Accum. Deprec. - Street Lights	11,039.20	11,641.20
39.10	Accum. Deprec. - Office Furniture & Fixtures	19,133.50	21,611.50
39.20	Accum. Deprec. - Transportation Equipment	176,094.18	199,205.18
39.30	Accum. Deprec. - Store Equipment	184.00	207.00
39.40	Accum. Deprec. - Tools, Shop & Garage Equip.	44,037.09	49,050.09
39.80	Accum. Deprec. - Misc. Equipment	477.00	588.00
39.90	Accum. Deprec. - Other Tangible Property	<u>2,849.10</u>	<u>3,134.10</u>
		904,521.93	994,540.67
	Net Worth to Balance	<u>1,602,229.18</u>	<u>1,384,149.22</u>
	Change during year		-218,079.96

SUPERINTENDENT'S REPORT

ELECTRIC DEPARTMENT

The electric department had a normal year with only a few exceptions. The crew spent a considerable amount of time clearing right of ways; clearing by cutting with chain saws is slow, tedious work. The importance of this work is immeasurable, the blackout of the northeast this year is said to have begun because of uncared for trees along power lines. We also are working on rebuilding the three phase line from Clayhill to Route 15 West. The growth and the expected load their demands a better feeder to this area. The power outages we experienced were mostly due to the weather, something we have no control over.

The exceptions to our normal year were as follows: An electric rate increase and the restructuring of the rates, from summer/winter to an average price twelve months of the year. The increase was due to one of our main power suppliers going bankrupt and refusing to honor our contracts with them. Therefore, Johnson had to buy power off the open market, at much higher prices, to replace the bankrupt supplies. This is the first time I have ever seen this happen, but it is a different game and different players we are dealing with today. I don't know of anything we could do to prevent this from recurring.

We will continue to rebuild our electric system and will endeavor to keep the electricity flowing.

WATER DEPARTMENT

The water department continues to seek another source of water. We are still trying to develop a well on the Osgood property on the former Cliff Wesom's meadow. The drillers we hired to drill and develop this site have had nothing but problems. Drilling for water in the winter months is a chore in its self. The other troubles are too numerous to mention but let's just say they have been mind boggling!

The system has stood up well this year, considering the age of most of our pipes. This is just another area that we are going to have to address very soon. If it makes you feel any better, I would guess that 90% of the water systems in the State have the very same problem. I know each of us have about all we want to handle as far as paying for our services, but a lot has to be done in the very near future. Where is the money going to come from?

GENERAL DEPARTMENT

Snow removal program was put to the test this winter. Two major storms in December kept the boys busy for weeks. One of these storms left so much snow that it took all one day to clear the snow from the sidewalks. There just was no place to put it. Everything was filled up. After December there has been very little snow but extremely cold weather.

There was very little work done on sidewalk, sewer and storm drains this year. We managed to keep everything working, but as we all know, much work is needed in all three areas. I think we should consider Railroad Street a high priority; all three give us the most problems here.

The tragic loss to fire of our firehouse and equipment was certainly the most devastating event, within our town, in most of our memories. I've never witness such utter despair as there was on the faces of our firemen the day of the fire. We know they bounced right back and are rebuilding now as well as from day one. Their service to our community and beyond is number one. We wish them the best on their future and know they will give us their best, Thanks.

Respectfully,
Kenneth Phelps

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Village Clerk's Office
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