

2003 ANNUAL REPORT of the VILLAGE OF ESSEX JUNCTION, VT



*The Railroad Avenue ribbon cutting ceremony on December 6, 2003
to officially open it after the renovation of the street.*

The 3rd Annual Essex Junction Block Party will be held on Saturday, July 17, 2004 from 3 PM to 7 PM in downtown Essex Junction. Come and bring the whole family. For more information, call the Village Office at 878-6944.

110th ANNUAL REPORT of the VILLAGE OF ESSEX JUNCTION VERMONT

Fiscal Year July 1, 2002- June 30, 2003

PUBLIC MEETINGS

Reasonable accommodations will be provided, upon request to the Village Office, to assure that Village meetings are accessible to all individuals regardless of disability.

Board of Trustees	2nd and 4th Tuesdays at 7 PM in Lincoln Hall
Library Trustees	3rd Tuesday at 7 PM in the Brownell Library
Planning Commission	1st and 3rd Thursdays at 7:30 PM in Lincoln Hall
Zoning Board of Adjustment	3rd Tuesday at 7:00 PM in Lincoln Hall
Downtown Committee	2nd and 4th Wednesdays at 7:30 AM in Lincoln Hall

ANNUAL MEETING

The Annual Village Meeting will be held on Wednesday, April 7, 2004 at 7:30 PM in the Albert D. Lawton School cafeteria. (See Warning on Page 23.) Voting by Australian ballot will be held on Thursday, April 8, 2004 from 7 AM to 7 PM in the Albert D. Lawton School gymnasium.

TABLE OF CONTENTS

Annual Meeting Minutes.....	20
Appointed Committees.....	7
Auditor's Report.....	41
Budgets: Administration Expenditures	31
Brownell Library Expenditures	33
Fire Department Expenditures	32
General Fund Capital Fund.....	40
General Fund Revenues.....	30
General Fund Expenditures.....	24
Lincoln Hall Expenditures	32
Miscellaneous Transfers & Expenditures	31
Planning Department Expenditures	34
Rolling Stock Fund	39
Sanitation Fund Budget	36
Sanitation Fund Revenues.....	36
Street Department Expenditures.....	35
Summary	24
Wastewater Treatment Fund Budget.....	38
Wastewater Treatment Fund Revenues	38
Water Fund Budget	37
Water Fund Revenues.....	37
Dedication	3
Delinquent Taxes Summary (Village Treasurer's Report)	18
Elected and Appointed Officials	6
General Information	4
Graphs.....	25
Reports: Board of Trustees	8
Brownell Library	10
Clerk (Elections)	18
Fire Department.....	15
Planning Commission	16
Planning Department.....	14
Public Works and Wastewater Facility	12
Senior Center	19
Zoning Board of Adjustment	17
State Information	5
Telephone Directory.....	73
Village Map	70
Village Streets.....	72
Warning for Annual Meeting.....	23

DEDICATION



The Village of Essex Junction Board of Trustees proudly dedicates the 2003 Annual Report to the late **Michael Corbin**. Mike was a Village Trustee from 1999-2002 and passed away in September 2003.

Mike loved being a Trustee. He thought he could make a difference and he most certainly did. Mike spent three years bringing his straight-talking, common sense approach to Village government. He was very independent and he liked that about Essex Junction. Mike was also quiet and shy, but had strong points of view and didn't hesitate to express them. He was well liked because he had a good attitude and was honest with everyone whether he liked something or didn't.

Mike was a lifelong Vermonter, a devoted family man and an avid fisherman, trapper and hunter. He was President of the Vermont Trappers Association. He is survived by his wife Nancy, their two children, Carrie Ann and Robert Michael, his mother Millie, three brothers and their wives, and a large extended family.

The Village of Essex Junction was extremely fortunate to have had Mike as a resident and as a Trustee.

GENERAL INFORMATION

Date of Incorporation November 15, 1892

Total area 4.6 square miles

Elevation above mean sea level:

 Maximum (south of Main Street near the Village line) 440 feet

 Minimum (Winooski River at the Village line) 195 feet

County Chittenden

Number of registered voters (as of 4/3/03) 6,715

Population (2000 Census) 8,591

Grand List (2003) \$5,890,821

Tax Rate (FY'03) \$.25

Water, Sewer and Sanitation Rates (FY'03):

 Water \$.01456 per cubic foot with 2,000 c.f. minimum

 Sewer \$.00590 per cubic foot with 2,000 c.f. minimum

 Sanitation \$.01073 per cubic foot with 2,000 c.f. minimum

Village Offices are located at 2 Lincoln Street
Office hours: 8 A.M. to 4:30 P.M. Monday through Friday
Phone: 878-6944
FAX: 878-6946
E-mail: admin@essexjunction.org
HomePage: <http://www.essexjunction.org>

There is a drop box located to the right of the "parking lot" entrance for persons wishing to pay bills when the Village Offices are closed.

STATE INFORMATION

U. S. CONGRESSIONAL DELEGATION

U. S. Senator Patrick J. Leahy (D)

Washington Office: 433 RSOB, Washington, DC 20510-4502 (202) 224-4242

Burlington Office: 199 Main Street, 4th Floor, Burlington, VT 05401..... (802) 863-2525

U. S. Senator James M. Jeffords (I)

Washington Office: 728 HSOB, Washington, DC 20510-4503..... (202) 224-5141

Burlington Office: 30 Main Street, Suite 350, Burlington, VT 05401 (802) 658-6001

Representative Bernard Sanders (I)

Washington Office: 2135 Rayburn HOB, Washington, DC 20515-4501 (202) 225-4115

Burlington Office: 1 Church Street, Burlington, VT 05401 (802) 862-0697

VERMONT STATE GOVERNMENT

Governor James Douglas (R)..... (800) 649-6825

109 State Street, Montpelier, Vermont 05609..... (802) 828-3333

SENATORS:

James C. Condos (D), 23 Victoria Drive, So. Burlington, VT 05403 (802) 863-4654

James P. Leddy (D), 14 Elsom Parkway, So. Burlington, VT 05403..... (802) 863-6613

Virginia "Ginny" V. Lyons (D), 241 White Birch Lane, Williston, VT 05495..... (802) 863-6129

Hinda Miller (D), 84 Deforest Heights, Burlington, VT 05401 (802) 862-7008

Janet S. Munt (D), 85 South Street, Burlington, VT 05401 (802) 862-9342

Diane Snelling (R), 304 Piette Road, Hinesburg, VT 05461..... (802) 482-4382

REPRESENTATIVES:

District 6-1 (Essex)

Linda K. Myers (R), 51 Forest Road, Essex Junction, VT 05452 (802) 878-3514

Gene Sweetser (R), 28 Foster Road, Essex Junction, VT 05452 (802) 879-4838

District 6-2 (Village of Essex Junction)

Linda Kirker (R), 28 Villa Drive, Essex Junction, VT 05452..... (802) 878-3748

Peter D. Hunt (D), 38 Prospect Street, Essex Junction, VT 05452 (802) 878-8406

ELECTED VILLAGE OFFICIALS

as of December, 2003

VILLAGE PRESIDENT

Lawrence C. Yandow, Jr..... Term expires April, 2004

BOARD OF TRUSTEES

Deborah A. Billado Term expires April, 2006

Peter Gustafson Term expires April, 2005

Timothy Jerman Term expires April, 2005

John Lajza Term expires April, 2006

FIRE DEPARTMENT

Chief Engineer Raymond Weed..... Term expires April, 2004

1st Asst. Engineer Chris Gaboriault..... Term expires April, 2004

2nd Asst. Engineer John Rowell Term expires April, 2004

LIBRARY TRUSTEES

Becky Arnold Term expires April, 2008

Scott Lewis..... Term expires April, 2004

Mary Ann Parizo Term expires April, 2005

Elaine Sopchak..... Term expires April, 2007

George Tyler Term expires April, 2006

MODERATOR

Stephen M. Eustis Term expires April, 2004

APPOINTED VILLAGE OFFICIALS

Accountant Lauren V. Morrisseau

Attorney..... David A. Barra

Clerk/Treasurer/Tax Collector Susan M. Hill

Development Director..... Jeffery J. Arango

Engineer Donald L. Hamlin Consulting Engineers, Inc.

Library Director..... Penelope D. Pillsbury

Manager Charles M. Safford

Public Works Director and WWTF Chief Operator James L. Jutras

APPOINTED COMMITTEES

as of December, 2003

CHITTENDEN REGIONAL SOLID WASTE DISTRICT

Hans Mertens Term expires May, 2004
Charles M. Safford (alternate)..... Term expires May, 2004

METROPOLITAN PLANNING ORGANIZATION

John Booth Term expires June, 2004
Hans Mertens (alternate)..... Term expires June, 2004

PERMANENT LIBRARY BOARD

William B. Adams
Dorothy Bergendahl
Angie Chapple-Sokol, Chair
Virginia Powers
Janet P. Wilson

PLANNING COMMISSION

Jeanne M. Bruno Term expires June 30, 2006
David Chenette..... Term expires June 30, 2005
Duncan Harvey..... Term expires June 30, 2006
Michael Stuart, Vice Chair..... Term expires June 30, 2004
Mark Thibeault, Chair..... Term expires June 30, 2004

REGIONAL PLANNING COMMISSION

Greg Leech Term expires July, 2004
Thomas Weaver (alternate)..... Term expires July, 2004

TRI-TOWN SEWAGE TREATMENT PLANT JOINT REVIEW COMMITTEE

George A. Dunbar, Sr. and Lawrence C. Yandow, Jr.

ZONING BOARD OF ADJUSTMENT

Mary Gauthier, Vice Chair..... Term expires June 30, 2004
Ron Gauthier Term expires June 30, 2005
Bruce Murdough Term expires June 30, 2004
Robert Walsh Term expires June 30, 2005
Thomas G. Weaver, Chair..... Term expires June 30, 2006

BOARD OF TRUSTEES REPORT

by Lawrence C. Yandow, Jr., Village President



VILLAGE OF ESSEX JUNCTION BOARD OF TRUSTEES

Standing (left to right)

Trustees Deborah Billado, John Lazja, Peter Gustafson and Tim Jerman.

Seated: Village President Lawrence C. Yandow, Jr.

How time does fly. It seems as if I just completed the Annual Report for 2002, and here I am completing my report for 2003. Our newest member of the Trustees is John Lazja. John has been active in Village affairs for several years and is a welcome addition to our board.

ECONOMIC DEVELOPMENT

As in the past year, we saw a major lay-off of IBM employees. Although not as many as in the previous year, it is still a major hit on our economy.

Your Trustees have been working very hard to provide new economic development for our Village. Some successes include the groundbreaking and construc-

tion of the new Northfield Savings Bank, Wendy's, new tenants in the former Flanders building, and the beginning of a new apartment complex on lower Pearl Street.

Because of the need to make our downtown more attractive to business, we initiated the reconstruction of Railroad Avenue. The project includes renovation of the Amtrak station, new antique lighting and wider sidewalks to make this area more inviting. Our efforts have been successful: two new businesses have relocated to Railroad Avenue.

This construction season we plan to continue the streetscape improvements onto

Main Street between Railroad Avenue and the Five Corners.

HOUSING

The Planning Commission and the Trustees are working to balance the demand for housing and property rights, while minimizing impact of infill residential development on existing residential neighborhoods. New guidelines have been adopted to help achieve this goal.

EVENTS

On June 21, 2003, the 2nd *Annual Block Party* was held on Railroad Avenue. There were games, street rods, music, food and entertainment. We had several thousand attendees having food and fun. We will hold the 3rd Annual Block Party on July 17, 2004. Mark your calendars.

The annual *Memorial Day Parade* in May was a huge success. Bands from near and far participated and provided wonderful music. Thank you, Essex Business and Professional Association, for working so hard to provide Essex Junction with this special event.

Instead of the traditional tree lighting ceremony in December, we opted for a ribbon cutting event to mark the opening of the new Railroad Avenue. Santa helped cut the ribbon and remarks were given by several individuals involved in the project. After the ribbon cutting, we moved on to the Essex Junction Fire Department where hot chocolate and cookies were served, and the children were able to visit with Santa Claus.

AUDIT

Our annual audit was presented to the Trustees by Sullivan Powers, Inc. The Village of Essex Junction passed with flying colors. No discrepancies or irregularities were found.

TAXPAYERS AND RESIDENTS

Local government needs funds to operate. We have tried our best to be as efficient as possible in managing the Village budget. About one cent of the two cent tax rate increase is the result of the planned \$67,000 reduction in the IBM Machinery and Equipment tax. Per agreement with IBM, M&E will continue to be phased out at the annual rate of \$67,000 through 2014 to achieve the agreed upon elimination of the M&E tax.

The Trustees and Staff will continue in their efforts to maintain a high level of service at the lowest cost possible. With that said, it will still be necessary to increase the tax rate under the pressures of inflation and the M&E reduction. Even with the increase, the Village municipal tax is still only about 8% of your total tax bill.

THANK YOU

We wish to thank everyone who helped in any way to make the Village of Essex Junction the fine community that it is. Special thanks to our Village Manager, Charles Safford, our more than competent village staff, department heads, all of our loyal board members, village employees and members of the Essex Junction Volunteer Fire Department. Also, many thanks to our former assistant to the Manager, Joyce Stannard, who retired this year.

We extend to the family of Michael Corbin our sincerest sympathy. Mike was a former Trustee who passed away in September as a result of cancer and our annual report is dedicated to Mike. We all miss him.

We thank you for your support and willingness to continue to make the Village of Essex Junction the best place to live.

BROWNELL LIBRARY REPORT

by Penelope D. Pillsbury, Library Director

Mission Statement: The Brownell Library provides a current and diverse collection for all ages in a welcoming and comfortable environment where people come first. The staff's mission is to help patrons utilize the library's resources and to provide opportunities for community enrichment and cultural awareness.

Planning for the Long Term: After a year and a half of study, meetings and revisions, the Brownell Library Long Range Planning Committee, chaired by George Tyler, Trustees Ginny Powers and Angie Chapple-Sokol, staff and citizens, finalized the five-year plan for the library and presented it to the Library Trustees for approval in May. Copies of the five-year plan may be viewed at the Brownell Library.

Vermont Public Library Foundation Grant: The second VPLF grant funded by the Freeman Foundation and written by Library Assistant Rachel Pusateri, allowed us to add many of the finishing touches to our recently renovated library and do some exciting programming. We gained new comfortable seating in the Youth Library and at computer workstations. We finished the Kolvoord Community Room basement and added new lighting and a handicapped accessible south entrance. The ancient boiler in the old library was replaced with a much smaller and efficient one. We're creating permanent signage system and having an Upcoming Events PR Display in each entrance. In November 2003, the Brownell Library's catalog went on-line, thanks to VPLF. Our new web address essexjunction.org/Librarybrownell.shtml.

Starting in April 2003, Brownell to the World: A Year Long Library Adventure, funded by VPLF, has offered lectures, interactive presentations, book talks, puppet shows, concerts, drama, story times and other events that have been local and global in focus. Each continent as well as the Middle East will be studied by March 2004. This series stems from identified community needs voiced at Long Range Planning Committee meetings and in surveys. With increased programming, Brownell Library hopes to play a more active role in fulfilling the community's informational needs. VPLF funding allowed the library to add three part time employees - Susan Lane, Alison Pierce and Wendy Johnson, to allow the staff time to implement programming.

Memorial Gifts: The Lawrence Marvin Family donated a gas fireplace insert for the Reading Room, which makes the space cozy in the coldest, darkest times. The staff enjoys the handsome Reference Desk made by carpenter Bob Bouvier, Wood-U-Believe, Inc., in memory of long time Trustee Janet Wood. New comfortable chairs and a lamp will be added to the non-fiction area in 2004 as a further memorial to Janet. Memorial donations from friends and family of loyal patron Kathryn Nichols allowed us to purchase a new supply of large print titles that are popular with our readers.

Other Gifts: Sheila Porter supported the Frances Frost Children's Book Fund with a donation in honor of her birthday, from parents in her child care group. Holiday books for children were donated by members

Magazine Emergency: RoweCom, our periodicals vendor, declared bankruptcy in March 2003, leaving Brownell without many of its prepaid subscriptions. The Friends of Brownell Library, many generous patrons and the Brownell Library Foundation all donated funds to minimize the gaps in our magazine collection.

Materials Circulated: Patrons continued to find their way back to the Brownell Library all year. During the fiscal year, a total of 155,076 items were checked out, which is a 30% increase over last year's numbers.

Popular Programs: With the Kolvoord Community Room and VPLF funding, combined with much planning by staff, we boosted the number of programs for adults and children from 4 adult programs in FY 02 to 17 in FY 03 and 116 children's programs in FY 02 to 212 in FY 03. Total attendance at library programs grew from 4351 to 6490, an increase of 33%.

Examples of big events made possible by the VPLF grant: The Cajun Barbecue and Mango Jam performance following the Village Block Party, which drew a huge crowd, as did a presentation by author Julia Alvarez in October. This year's Summer Reading Program was called "Summer Feast" - eight weeks of library programming with a food theme! Highlights were three puppet shows, two storytellers, a magician, a singer, two pottery sessions and a bread baking session. In April, Matthew Witten started a popular sing-along program for pre-schoolers and parents on Friday mornings. Another new VPLF program has Bridget Meyer meeting with teens once a month to promote use of the new Young Adult Room and come up with programs teens enjoy. Weekly Story Times continue to draw pre-schoolers to the library on Tuesday and Wednesday mornings during the school year. Lilo started a

Red Clover Book Program for Homeschoolers in grades K-3, while Mary continues her monthly DCF Booktalks for Homeschoolers in grades 4-8.

Computer Use Climbs: With three internet computers on the main floor and three downstairs, plus three that also offer word processing, Brownell staff witnessed a weekly average of 164 people using the library computers in FY 03, compared to 108 in FY 02 - a 34% increase. Public internet use has burgeoned from 479 weekly in August 2002 to 928 weekly in August 2003. Through Vermont Online Library (VOL), the State of Vermont Dept. of Libraries and Brownell started providing electronic information databases free to all Brownell cardholders 24 hours a day, not only from the library but from home, office or anywhere Internet access is available.

Library Trustees: Angie Chapple-Sokol is Chairperson, Bill Adams, Vice Chair, George Tyler, Secretary and Scott Lewis, Treasurer. Elaine Sopchak was elected to the board in April. Christine Packard joined the permanent board.

Friends of Brownell Library: Nine year veteran Bill Harlow retired in May. Our Friends will continue to pay for Brownell's membership in the American Library Association, as well as programs and some extras that the budget doesn't cover.

Volunteers: Broken and abused books are brought to 95 year old Betty Deiss, who has been volunteering at Brownell for 15 years. We have over 30 regular volunteers who perform a myriad of tasks and we can never thank them enough.

Staff changes: Rachel Pusateri became our new Circulation Librarian. Connie Harr is our new Library Assistant in Youth Services and Susan Lane is Library Technical Assistant in the Circulation Department.

PUBLIC WORKS AND WASTEWATER FACILITY REPORT

by James L. Jutras, Public Works/Wastewater Treatment Plant Director

The past year presented a broad range of regulatory initiatives and public safety developments that kept staff very active. Add to this all of the general maintenance and capital construction projects and 2003 was a visibly constructive year. The entire Village of Essex Junction has benefited through significant beautification and community enhancement projects while the hidden infrastructure has also seen significant improvement.

Water quality has driven the operations and maintenance long-term management approach. Water quality public health protection has always been the focus of wastewater treatment. Water quality is a major aspect of all public works projects and maintenance activity. Sweeping the streets, cleaning catch basins and preventing sewage back-ups all lead to water quality enhancement.

This past year's annual projects included:

Public Works

- ◆ Main Street sidewalk/bike path construction from Brickyard Road to Fairview Drive,
- ◆ Railroad Avenue sidewalk and business district improvements,
- ◆ Cascade Street reconstruction from Park Street to Poplar Court,
- ◆ Maplewood Lane reconstruction,
- ◆ Emergency management and vulnerability assessments of water supply,
- ◆ Rehabilitation of 1,509 feet of sanitary sewer pipes and six manholes,
- ◆ Catch basin inspection, assessment and inventory update,
- ◆ Sewer manhole inventory and assessment,
- ◆ Increased street sweeping,

- ◆ Removed 2,800 feet of sidewalk and returned to grass,
- ◆ Cleaning of entire Village sanitary sewage collection system.

Stormwater

- ◆ EPA Phase 2 Stormwater Permit development and approval,
- ◆ Watershed improvement assessments for Indian Brook and Sunderland Brook,
- ◆ Engineer certification of stormwater infrastructure,
- ◆ Stormwater and water quality public education in cooperation with other Chittenden County communities,
- ◆ Prepare Multisector General Permit for Public Works maintenance practices,
- ◆ Storm drain stenciling project,
- ◆ Public education and outreach with local schools.

Wastewater Treatment

- ◆ Methane combined heat and power generation for 40% electrical savings,
- ◆ Design and bid to upgrade the wastewater facility to 3.3 mgd (Williston capacity),
- ◆ Emergency management and vulnerability assessment of wastewater facility,
- ◆ Prepare Multisector General Permit for facility maintenance practices,
- ◆ Public education and outreach with local schools regarding water quality.

General descriptions tell what was accomplished without directly explaining how the services that the Public Works and Wastewater departments provide benefit the community at large.

The focus is to deliver clean and safe drinking water to our residents and business customers. We then clean the dirty water sent through the sewer collection system. Maintenance and repair work to the sanitary sewers ensures reliable and environmentally sound sewage transport for the most effective cost to our consumers.

Public Works street and drainage maintenance activities are an integral part of local and regional water quality initiatives. Since water collected on the streets runs to rivers and streams untreated, storm drain maintenance and street sweeping activity removes some of the pollutants that can wash off of our streets.

Work continues and more needs to be done to enhance our community and our environment. You can do your part to help.

- ◆ Fertilize and water your lawn only when needed,
- ◆ Pick up after your pet,
- ◆ Wash your car on grassy areas to prevent run-off,
- ◆ Dispose of wastes properly,
- ◆ Report to the Village office any suspected dumping of materials down storm drains,
- ◆ Participate in Green Up Day activities.

Many thanks to the Village Trustees for their vision and support of these many initiatives; to Charles Safford, Village Manager, for his leadership and project management assistance in carrying out this large number of projects; to the Public Works and Wastewater Facility staff for their hard work in maintaining the Village's significant investment in its infrastructure. Their daily work improves the water quality and Village environment. That is what makes Essex Junction a special place to live, work and play.



PLANNING DEPARTMENT REPORT

by Jeff Arango, Development Director

The Planning Department's focus during FY'03 centered on the review of development proposals, the revitalization of Downtown and updating of the Land Development Code.

The Village of Essex Junction appointed Jeff Arango as Development Director in 2003.

Development proposals in Essex Junction included:

- ◆ Site plan review for a seven-unit condominiums on Lincoln Street,
- ◆ A seven-unit residential proposal on Hubbells Falls Drive,
- ◆ Site plan review for a 1,710 sq. ft. addition on Park Street,
- ◆ Site plan for a 2,500 sq. ft. bank building on Pearl Street,
- ◆ Developed Conceptual Plans for Railroad Avenue Streetscape Improvement Project,

In 2003, the Planning Department issued 247 zoning permits, 235 certification of zoning compliances and 73 excavation permits.

The Village of Essex Junction welcomed several businesses to our community including five retail businesses, two health/massage spas, a cafe, dry cleaners, car care service, a construction company and a bank.

The Planning Department started the Downtown Committee to encourage Village of Essex Junction property owners, business owners and citizens to reinvest and preserve the historic district of Downtown Essex Junction. The committee, on recommendation of the Village Trustees, advertised a municipal logo contest and 34 entries were submitted. Five finalists were selected and Village residents voted for the winning municipal logo (below).

The Downtown Steering Committee meets the second and fourth Wednesdays of the month at 7:30 A.M. at Lincoln Hall. Those meetings are open to the public.

The Planning Department looks forward to working with the community in 2004 and welcomes comments, questions and suggestions. Call 878-6950 or visit the Planning Office at 2 Lincoln Street.



ESSEX JUNCTION FIRE DEPARTMENT

by Raymond Weed, Fire Chief

Serving Essex Junction for 110 years.

The Fire Department responded to 468 calls from January 1, 2003-November 30, 2003. It appears that by December 31, 2003, the department will have responded to approximately 525 calls. The actual calls are broken down as follows:

Type of call	# of calls	Personnel Hours
Village calls	211	1,838
Mutual Aid	90	1,230
Heavy Rescue	167	<u>1,878</u>
		4,946 total

Village calls are broken down as follows:

Type	# of calls
Structure related	31
Fire alarms	32
Vehicle fires	7
Brush/grass fires	14
Vehicle accidents	34
Hazardous spills	14
Medical First Responder Calls	61
Other (miscellaneous)	18

The Fire Department personnel would like to take this opportunity to thank the Village residents for their vote in April 2003 allowing the department to purchase new Self-Contained Breathing Apparatus units (SCBA). These are the breathing units that the firefighters wear when entering a hazardous atmosphere or fire.

The Fire Department applied for and received grant money from the Department of Homeland Security. In late spring 2003, the department received its first equipment from the Homeland Security grants: a Decon Trailer and Equipment valued at \$25,000 plus \$3,000 for radio equipment that allows the Fire Department to be in communication with Vermont State Police,

any local Police Department and Vermont Emergency Management anywhere in the state via radio. This trailer will support the local Chittenden County towns and State of Vermont Emergency Management. In May 2003, the Fire Department was awarded grant monies from Homeland Security for new SCBA units. Again in September 2003 we were awarded funds toward our SCBA units and an additional amount of \$22,642 toward Haz-Mat and EMS equipment.

With the allowance of \$80,000 from the Capital Fund and the two grants that were awarded, the Fire Department was able to order the newest units available. The grant money will allow the department to return \$15,000 back to the Capital Fund.

The Fire Department has also placed into service a new 4x4 pick up truck. This unit will be used as a utility vehicle, for brush fires, Fair duty, towing the Decon Trailer and will be used by our EMS first responders who now respond to all medical calls inside the Village with Essex Rescue.

This past year, the Fire Department has worked with the Williston and Essex Town Fire Departments for our continued automatic mutual aid for daytime response Monday-Friday. We thank both departments for their continued support as well as the support received from Essex Rescue. The Fire Department would also like to thank the Village residents, Trustees, Manager, Administrative staff and Public Works for their continued support. The Essex Junction Fire Department is one of the best in the state thanks to the time and effort of each our of members.

PLANNING COMMISSION REPORT

by Mark Thibeault, Chair



*Planning Commission
(left to right)*

Duncan Harvey, Michael Stuart, Mark Thibeault, Chair, Dave Chenette and Jeanne Bruno

The five members of the Planning Commission are appointed by the Village Trustees. The primary role of the Commission is to review development applications and preparation of planning and zoning documents to guide growth within the Village.

In 2003, the Commission reviewed 18 site plan applications, 8 subdivision applications, 2 conceptual plans and 2 change of use. The most prominent 2003 projects were:

Northfield Savings Bank: This project, located on Pearl Street, required a minor subdivision, removal of the existing building and construction of a 2,500 sq. ft. bank next to Highland Village.

Amtrak Station: The exterior renovations included painting, the replacement and

addition of exterior lighting, and two steel and glass canopies as a bus shelter.

The Planning Commission reviewed several small and medium in-fill type housing projects consisting of *Iroquois in the Village* for five single-family homes; *Lincolnvillle* for seven single-family homes; 7 units of multi-family housing on Lincoln Street; and the development of 30 affordable apartments on Pearl Street. Also, in 2003, the Commission updated the Land Development Code and the Zoning Map.

The Commission welcomes public participation in its review of development applications. Questions regarding various projects may be directed to the Development Department (878-6950).

ZONING BOARD OF ADJUSTMENT

by Thomas Weaver, Chair



Zoning Board of Adjustment (standing left to right)

*Ron Gauthier, Bruce Murdough, Chair Tom Weaver,
Vice Chair Mary Gauthier and Robert Walsh*

Five citizens from the Village of Essex Junction make up the Zoning Board of Adjustment, and they meet at 7:00 PM on the third Tuesday of each month, if there are applications to review.

The main responsibility of the Zoning Board is to review conditional use applications to determine if they conform to certain elements of the Village Land Development Code and Comprehensive Plan. The Board is also responsible for considering, on an individual basis, whether variances to the zoning regulations should be allowed. The Board also hears appeals of the Zoning Administrator's decisions.

The public is invited to attend the Zoning Board meetings and to comment on all applications. Meetings are warned in the Essex Reporter fifteen days prior to each meeting. The Village Planning Department, upon request, will provide an agenda and information concerning each item on the agenda.

In 2003, the Zoning Board reviewed eight variances and five conditional use applications.

Questions regarding any zoning issue may be directed to the Development Department at 878-6950.

VILLAGE CLERK'S REPORT

by Susan M. Hill, Clerk

The 2003 Annual Village Election was held on April 3, 2003. The voters were asked to elect the following officers according to the Village Charter. (Names marked with asterisks were elected.)

Moderator (1) (one-year term)		Library Trustee (1) (four-year term)	
*Steven Eustis	347	*Elaine Sopchak (write-in)	38
Village Trustee (2) (three-year term)		Library Trustee (1) (two-year term)	
*Deborah Billado	285	*Mary Ann Parizo	226
*John J. Lajza, Jr.	257	Elaine Sopchak	102
Matthew B. Stevens	180		
Library Trustee (1) (five-year term)			
*Becky (Rebecca) Arnold	342		

Number of voters on checklist: 6,715. Number of voted ballots: 388

VILLAGE TREASURER'S REPORT

by Susan M. Hill, Treasurer

SUMMARY OF DELINQUENT TAXES

Village of Essex Junction
Property tax receivables as of June 30, 2003

Delinquent real estate taxes	\$11,025.23
Penalty and interest receivable	<u>2,240.17</u>
Gross taxes receivable as of 6/30/03	\$13,265.40

SENIOR CENTER REPORT

by Katharine Helfrich, President

The Essex Junction Senior Center is located in the white annex of Lincoln Hall at 2 Lincoln Street, adjacent to the Village Offices and is open to all seniors. Center hours are Monday through Friday, 10 AM to 4 PM.

The monthly meeting of the Senior Center is held at 3:45 PM on the second Wednesday of each month at the Center.

In addition to good conversation, videos, TV, pool and puzzles, the Center offers the following weekly activities:

Monday:

8 A.M. Leisure walking

1 P.M. Exercises and drop-in bridge
Cards and games

Tuesday:

1 P.M. Penny bingo

Wednesday:

10 A.M. Art "do your own thing"

1 P.M. Cards and games

Thursday:

10 A.M. Arts and Crafts

1 P.M. Table bridge

Friday:

1 P.M. Cards and games

1 P.M. Afternoon Social
Series - biweekly

On the last Friday of each month a birthday party is held for the celebrants.

Open House is held each year during the Essex Business and Professional Association's (EBPA) Memorial Day celebration when the seniors serve doughnuts, coffee and lemonade.

Drop-in bridge on Mondays is for those persons who wish to sharpen their skills or learn by playing. An informal atmosphere prevails with humorous chatter.

On Thursdays, seniors fill six to eight tables for challenging games of bridge. There is still room for more tables in the main hall. Coffee and tea are furnished by the Center while players at individual tables bring their own desserts. On Fridays, seniors play card games of their choice, including bridge.

The Center is open most legal holidays so seniors can have a place to go for entertainment and companionship.

The Center has a large supply of medical equipment (crutches, wheelchairs, commodes and similar items) for loan.

Senior van volunteers use the Center's office for taking reservations for rides on the vans. These reservations are taken from 9 AM to 11:45 AM the day prior to use. The phone number at the Essex Junction Senior Center is 878-6940.

The Senior Center offers a variety of activities throughout the year. Seniors are encouraged to contact the Center for information about upcoming events.

**VILLAGE OF ESSEX JUNCTION
ANNUAL MEETING MINUTES**

April 2, 2003

Moderator Willis Racht welcomed all to the 110th Annual Village Meeting. The Albert D. Lawton School Select Chorus led by Director of Music, Gary Moreau, sang The National Anthem. Village President, Larry Yandow, requested a moment of silent prayer for those in Iraq fighting for liberty and freedom, and led the assemblage in the Pledge of Allegiance. President Yandow introduced the Board of Trustees (Steve Eustis, Deborah Billado, Tim Jerman, Peter Gustafson) and Administration (Village Manager Charles Safford, Village Clerk Susan Hill, Village Accountant Lauren Morrisseau, Assistant Development Director Jeff Arango, Wastewater Treatment Facility Director and Public Works Director Jim Jutras, Library Director Penny Pillsbury, Library Trustee Chairwoman Angie Chapple-Sokol, Fire Chief Ray Weed, Village Engineer Richard Hamlin, Village Attorney Dave Barra, and Recording Secretary Marianne Riordan). State representatives for District 6-2 Linda Kirker and Peter Hunt, and Lt. Governor Brian Dubie were also introduced. President Yandow presented a plaque to Trustee Steve Eustis recognizing his dedicated and committed service to the Village of Essex Junction as a member of the Board of Trustees from 1998-2003. President Yandow also presented Willis Racht with a plaque for service as Moderator from 2001-2003.

Moderator Racht called the meeting to order at 7:38 PM and explained the procedure to be followed.

ARTICLE 1: Shall the Village act upon the report of the auditor? MOTION by Bob Stannard, SECOND by George Boucher, to approve Article 1 as read.

DISCUSSION: None. VOTING: Unanimous; motion carried. Article 1 is adopted.

ARTICLE 2: Shall the Village approve an annual General Fund Budget in the amount of \$2,317,316 for fiscal year July 1, 2003 to June 30, 2004, \$1,472,745 of which is to be levied in taxes against the Village Grand List? MOTION by George Boucher, SECOND by John Lajza, to approve Article 2 as read.

DISCUSSION: Paul Hyde, 12 Maple Street, spoke of the tax rate, growth in the Grand List, decrease in the IBM subsidy, and increase in the Brownell Library budget averaging 5.1% over the last five years. Mr. Hyde proposed only a 2% increase in the Brownell Library budget which represents a \$20,000 decrease in the budget.

MOTION TO AMEND Article 2 by Paul Hyde, SECOND by Alden Bartlett, to approve an annual General Fund Budget in the amount of \$2,297,316 for fiscal year July 1, 2003 to June 30, 2004, \$1,452,745 of which is to be levied in taxes against the Village Grand List.

DISCUSSION ON AMENDMENT: Upon request, Library Director Penny Pillsbury, explained the increase in the library budget (building increased in size by 50% resulting in an increase in the use of the building, in circulation (57,000 items to 84,000 items), reference (questions answered increased 50% in the last year), and programs.

Staff has not been added. There were numerous comments in support of the library budget as cited in the warning which represents a rate of inflation budget (2.5% increase).

VOTE ON MOTION TO AMEND: Majority of nays; motion does not carry. The amendment is not passed.

VOTING on Article 2 as cited in the warning: unanimous; motion carried. Article 2 is adopted.

ARTICLE 3: Shall the Village approve the transfer of \$171,901 in proceeds from the sale of John Hancock stock to the General Fund Capital Reserve Fund? **MOTION** by Linda Kirker, **SECOND** by Tom Powers, to approve Article 3 as read.

DISCUSSION: Charles Safford explained the Village received proceeds from stock from the former Village retirement program as a result of the de-mutualization of John Hancock.

CALL THE QUESTION by Tom Powers, **SECOND** by George Boucher. Discussion ceased. **VOTING** on call the question: unanimous; motion carried.

VOTING: unanimous; motion carried. Article 3 is adopted.

ARTICLE 4. Shall the Village approve the transfer of \$50,871 of the General Fund fund balance to the General Fund Capital Reserve Fund? **MOTION** by Bob Stannard, **SECOND** by Roseanne Racht, to approve Article 4 as read.

DISCUSSION: Charles Safford ex-

plained that the auditors recommend maintaining a 5% fund balance and the transfer assures this.

VOTING: unanimous; motion carried. Article 4 is adopted.

ARTICLE 5: Shall the Village approve withdrawal of up to \$1,345,726 from the Capital Reserve Fund to pay for the following projects: \$105,324 (est.) for River Street sidewalk construction, \$515,161 (est.) for Upper Cascade Street reconstruction, \$198,600 (est.) for Upper Main Street path/curbing reconstruction, \$406,641 (est.) for Maplewood Lane reconstruction, \$80,000 (est.) for Fire Department air packs replacement, and \$40,000 (est.) for stormwater compliance?

MOTION by Chuck Barry, **SECOND** by Alden Bartlett, to approve Article 5 as read.

DISCUSSION: George Boucher spoke against the Upper Main Street project. Mr. Hyde urged spending Capital Fund money wisely to maximize return to residents, and rebuilding highly used streets critical to the infrastructure of the Village. Mr. Hyde proposed repaving Maplewood Lane at a cost of \$70,000.

MOTION TO AMEND Article 5 by Paul Hyde, **SECOND** by Alden Bartlett, to approve the withdrawal of up to \$1,009,085 from the Capital Reserve Fund to pay for the following projects: \$105,324 (est.) for River Street sidewalk construction, \$515,161 (est.) for Upper Cascade Street reconstruction, \$198,600 (est.) for Upper Main Street path/curbing reconstruction, \$70,000 (est.) for Maplewood Lane repaving,

\$80,000 (est.) for Fire Department air packs replacement, and \$40,000 (est.) for stormwater compliance?

DISCUSSION ON AMENDMENT: Several residents of Maplewood Lane spoke in support of the reconstruction, noting the road has been repeatedly patched over the years, but now needs to be fixed correctly. Charles Safford, Village Manager, stated Maplewood Lane was one of a group of streets identified for reconstruction several years ago versus an overlay. Rick Hamlin, Village Engineer, explained to get the most out of the investment and have the longest life-span for the road (up to 20 years), reconstruction to current road standards is necessary. There was discussion of the pros/cons of the Main Street path/curbing project. Trustee Steve Eustis pointed out narrowing a road slows traffic (traffic calming technique). The project will increase safety so children can walk to school. The travel lane width will not be changed. There were no further comments on proposed projects.

VOTE ON MOTION TO AMEND: majority of nays; motion does not carry. The amendment is not passed.

VOTING on Article 5 as cited in the warning; majority of ayes; motion carried. Article 5 is adopted.

ARTICLE 6: Shall the Village approve withdrawal of \$60,000 from the Rolling Stock Fund to pay for two pickup trucks? **MOTION** by Bob Stannard, **SECOND** by Chuck Barry, to approve Article 6 as read.

DISCUSSION: Charles Safford ex-

plained the vehicles to be replaced and resold.

VOTING: unanimous; motion carried. Article 6 is adopted.

ARTICLE 7: Shall the Village approve holding the 2004 Annual Meeting on Wednesday, April 7, 2004, to act upon any articles not involving voting by Australian ballot and to reconvene on Thursday, April 8, 2004, to vote for Village officers and transact any business involving voting by Australian ballot?

MOTION by Linda Kirker, **SECOND** by George Boucher, to approve Article 7 as read. **DISCUSSION:** none. **VOTING:** unanimous; motion carried. Article 7 is adopted.

ARTICLE 8: To transact any other business that may lawfully come before the meeting? Village President Larry Yandow urged all to attend the Village block party in June. Candidates for Village offices were recognized including Deborah Billado, Matt Stevens and John Lajza for Village Trustee; Becky Arnold, Mary Ann Parizo and Elaine Sopchak for Library Trustee, and Steve Eustis for Moderator.

MOTION by Alden Bartlett, **SECOND** by Jonathan Chapple-Sokol, to adjourn the 110th Annual Meeting of the Village of Essex Junction. **VOTING:** unanimous; motion carried.

The meeting was adjourned at 8:38 PM. Voting will take place on April 3, 2003 7 AM to 7 PM at the Albert D. Lawton School.

WARNING
VILLAGE OF ESSEX JUNCTION, VERMONT
ANNUAL VILLAGE MEETING
APRIL 7 & 8, 2004

The legal voters of the Village of Essex Junction are hereby notified and warned to meet at the Albert D. Lawton School on Maple Street, in the gymnasium of said school, in the Village of Essex Junction on Wednesday, April 7, 2004 at 7:30 PM to act upon any of the following articles not involving voting by Australian ballot, said meeting to be adjourned to reconvene at the Albert D. Lawton School, in the gymnasium of said school, on Thursday, April 8, 2004 to vote for Village officers and transact any business involving voting by Australian ballot, said voting by Australian ballot to begin at 7 AM and close at 7 PM.

ARTICLE 1. Shall the Village act upon the report of the auditor?

ARTICLE 2. Shall the Village approve an Annual General Fund Budget in the amount of \$2,379,480 for fiscal year July 1, 2004 to June 30, 2005, \$1,603,299, of which is to be levied in taxes against the Village Grand List?

ARTICLE 3. Shall the Village approve the transfer of \$74,800 of General Fund fund balance to the General Fund Capital Reserve Fund?

ARTICLE 4. Shall the Village approve holding the 2005 Annual Meeting on Wednesday, April 6, 2005 to act upon any articles not involving voting by Australian ballot and to reconvene on Thursday, April 7, 2005 to vote for the Village officers and transact any business involving voting by Australian ballot?

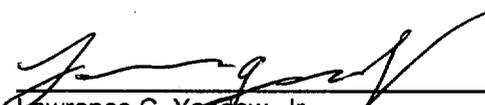
ARTICLE 5. To transact any other business that may lawfully come before the meeting?

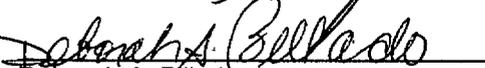
BALLOT QUESTIONS

ARTICLE 6. To elect Village officers required by law including: Moderator (one year term); Village President (three year term); Chief Engineer Fire Department (two year term); First Assistant Engineer Fire Department (two year term); and Second Assistant Engineer Fire Department (two year term); Library Trustee (five year term)?

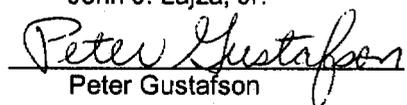
Dated this 27th day of February, 2004

Board of Trustees


Lawrence C. Yergow, Jr.

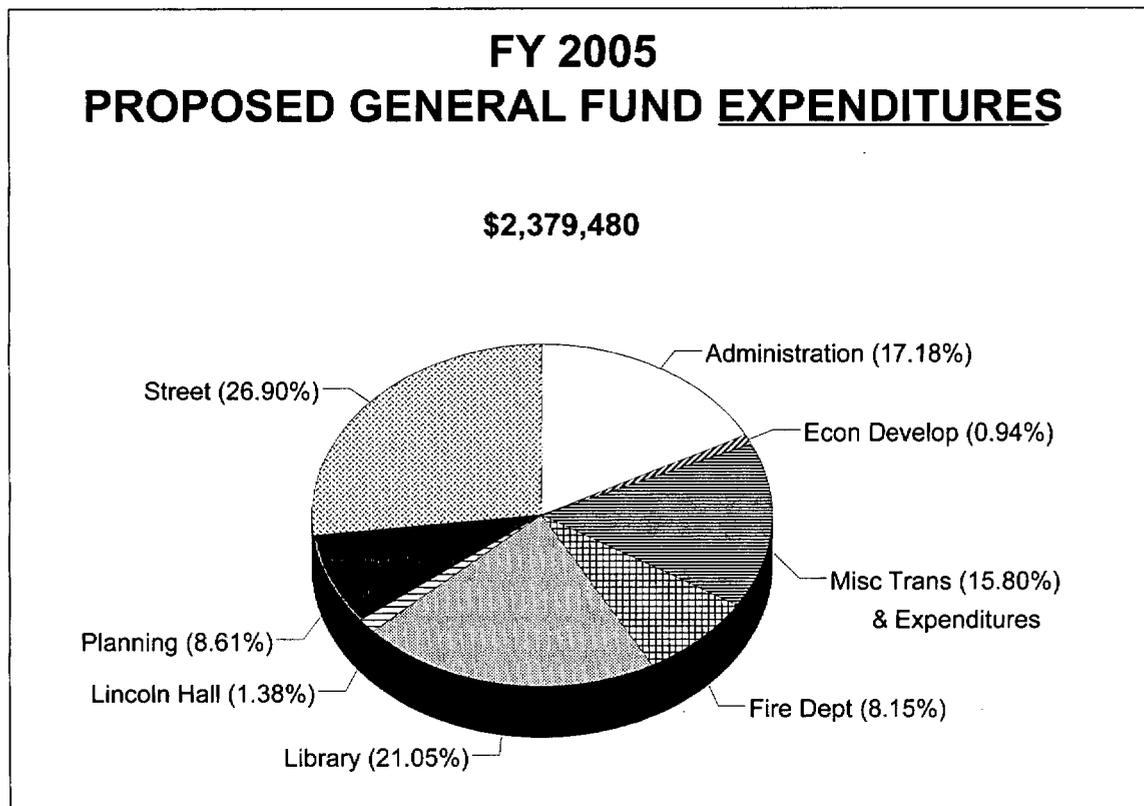

Deborah A. Billado


Timothy Jerman

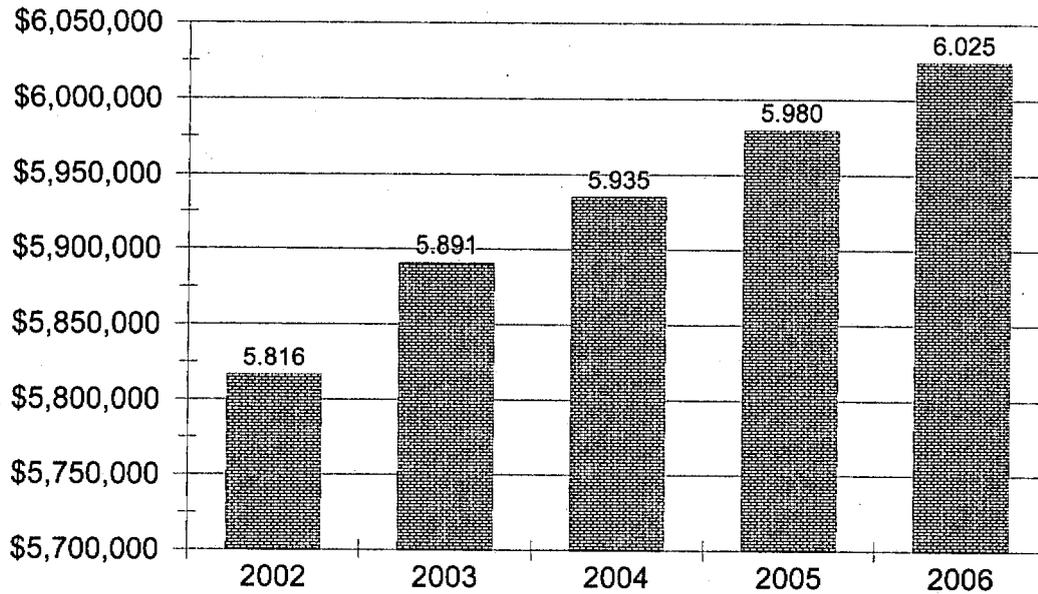
John J. Lajza, Jr.

Peter Gustafson

BUDGET SUMMARY

	FY 03 Budget -----	FY 03 Actual -----	FY 04 Budget -----	FY 04 Actual as of 02/24/04 -----	FY 05 Proposed Budget -----
GENERAL GOVERNMENT:					
Administration	\$407,653	\$399,442	\$416,751	\$252,821	\$408,696
Misc Transfers & Expenditures	\$361,413	\$364,160	\$366,762	\$205,764	\$376,023
Fire Department	\$183,141	\$179,119	\$189,041	\$116,874	\$193,820
Library	\$448,581	\$449,129	\$477,682	\$312,531	\$500,847
Lincoln Hall	\$47,456	\$43,991	\$36,067	\$22,792	\$32,791
Planning Department	\$206,523	\$201,401	\$199,942	\$102,969	\$204,961
Economic Development	\$0	\$0	\$0	\$0	\$22,300
Street Department	\$605,493	\$599,912	\$631,071	\$373,257	\$640,042
=====					
GENERAL FUND SUBTOTAL	\$2,260,260	\$2,237,154	\$2,317,316	\$1,387,008	\$2,379,480
=====					
ENTERPRISE FUNDS:					
WATER FUND TOTALS	\$2,207,105	\$2,017,189	\$2,045,328	\$1,233,696	\$2,064,971
SANITATION FUND TOTALS	\$366,344	\$371,965	\$360,449	\$262,963	\$380,748
WWTF FUND TOTALS	\$780,213	\$803,970	\$816,918	\$581,154	\$849,127
=====					
TOTAL ALL FUNDS	\$5,613,922	\$5,430,278	\$5,540,011	\$3,464,821	\$5,674,326
=====					



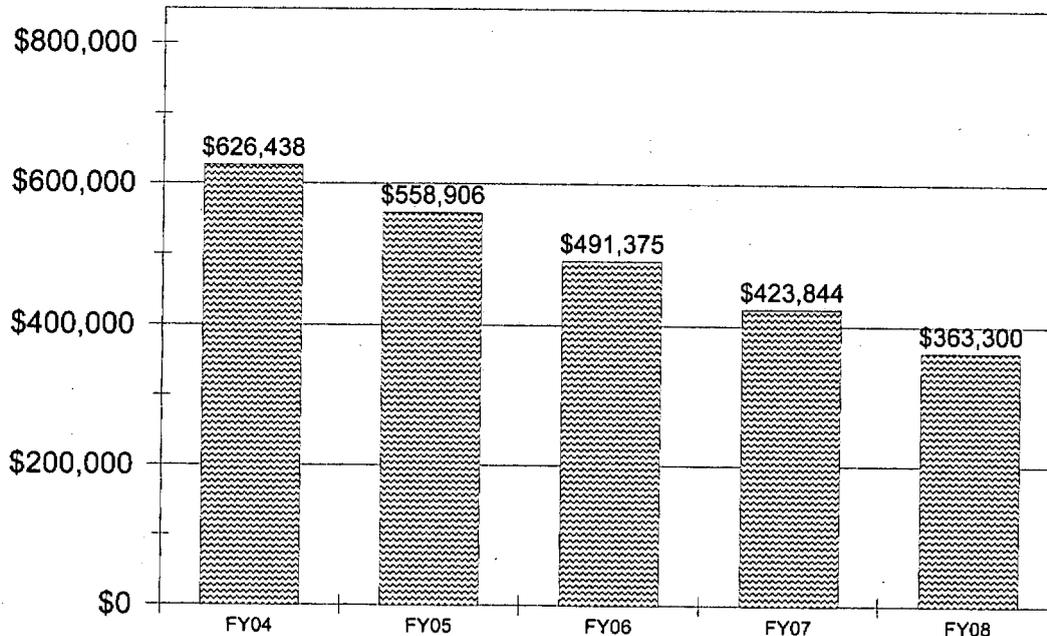
VILLAGE OF ESSEX JUNCTION PROJECTED GRAND LIST THROUGH 2006



In Dec 2001 the Village signed an agreement with IBM eliminating taxes on Machinery & Equipment. The taxes on M&E are to be phased out over the next 12 years in the form of an M&E Subsidy.

The Non-IBM Real Estate Grand List is projected to increase by 1 percent in years 2004, 2005, 2006. There is no increase in the IBM Real Estate Grand List Value included.

IBM SUBSIDY



In Dec 2001 the Village signed an agreement with IBM eliminating taxes on Machinery & Equipment and agreeing to a gradual phase down of the revenue from taxes on M&E.

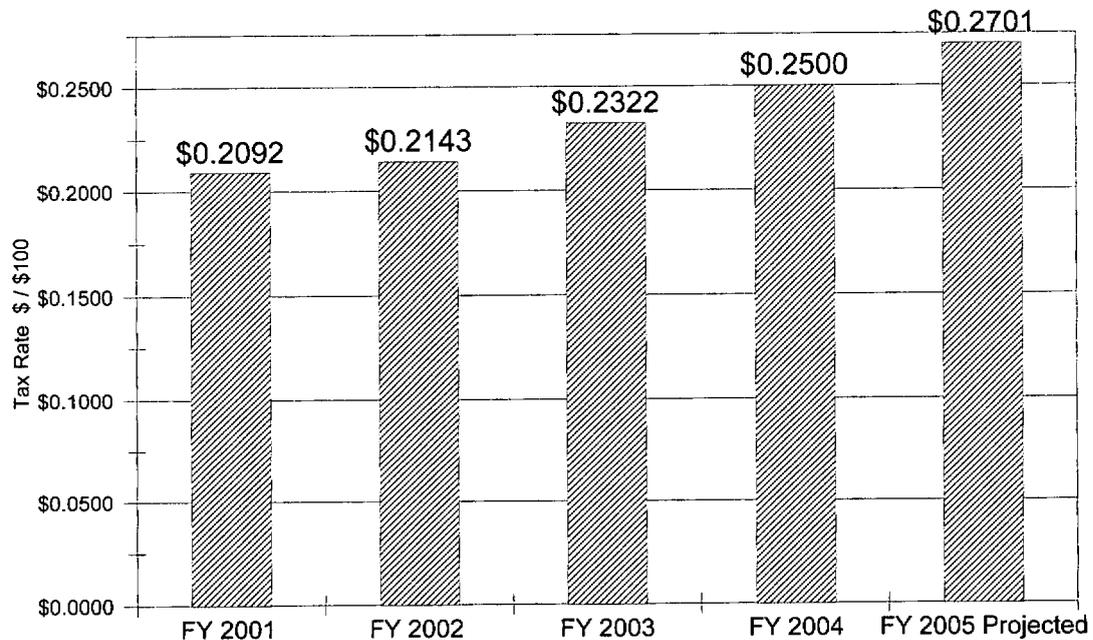
The IBM M&E Subsidy phase down is approximately \$67,500 per year through FY14

Increase in Grand List Revenue vs Decrease in IBM Subsidy

Estimated Increase in Revenue due to Grand List Growth	\$11,940
Scheduled Decrease in IBM Subsidy Payment per Agreement	(<u>\$67,532</u>)
Difference	(\$55,591)

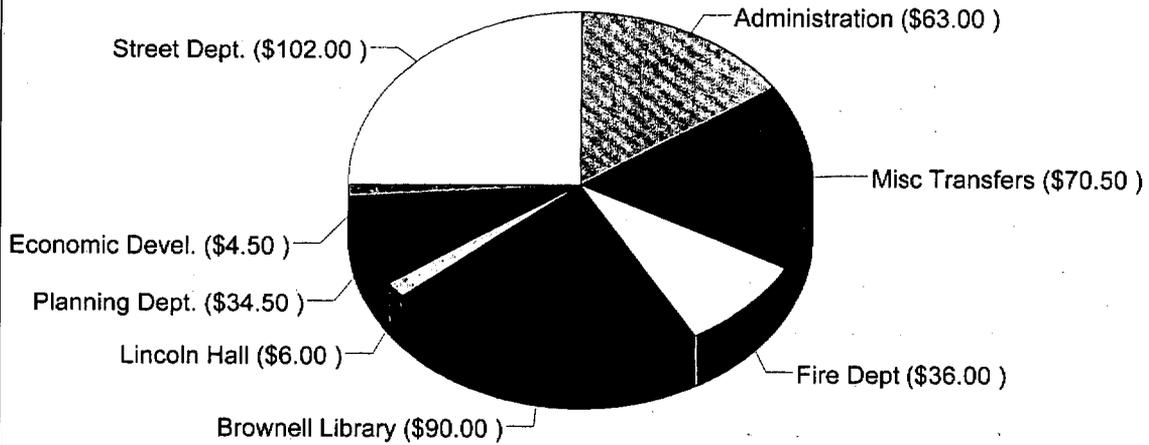
Estimated Revenue increase due to Grand List Growth is based on a 1% increase in the non-IBM Grand List.

VILLAGE TAX RATES

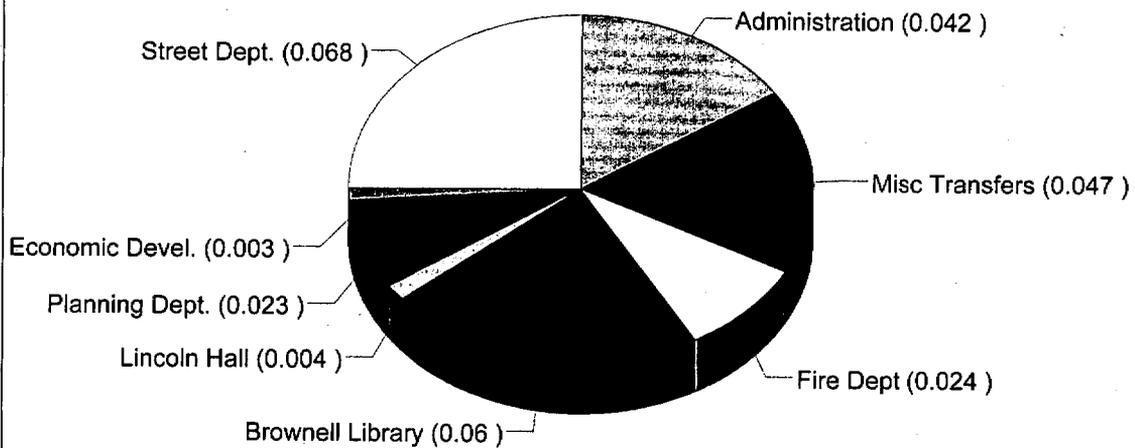


Taxes for an average (\$122,000) home are projected to be \$329.52 in FY 2005. The Village municipal tax rate is estimated to increase by \$.0201 (+8.%) from FY 2004 to FY 2005. The increase in the tax rate from FY 2004 to FY 2005 will cost the owner of an average home (\$122,000) \$24.52.

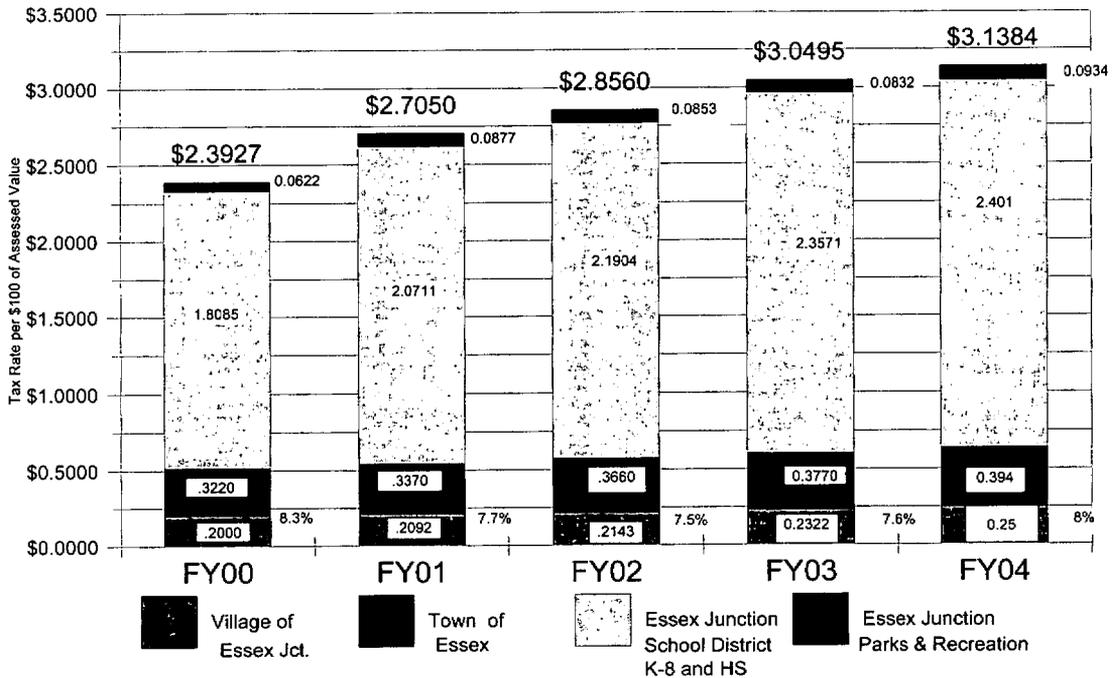
FY 05 ESTIMATED TAXES ON \$150,000 HOME BY SERVICE DEPARTMENT



ESTIMATED TAX RATES BY SERVICE DEPARTMENT VILLAGE ESTIMATED FY05 TAX RATE = \$0.2701

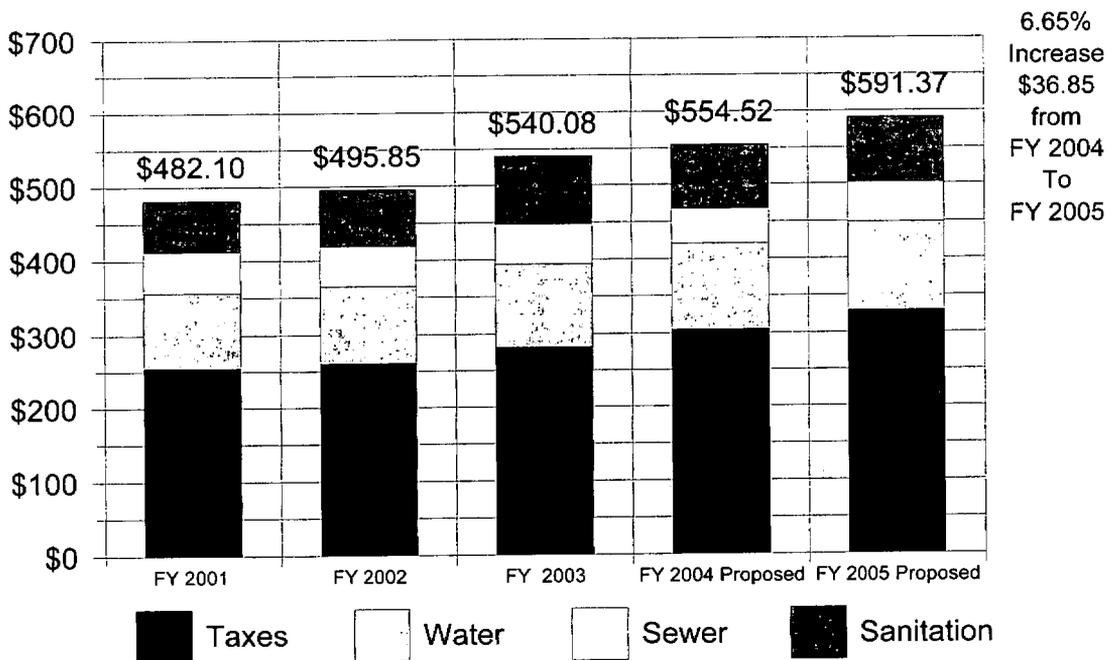


Essex Junction Municipal & School Tax Rates



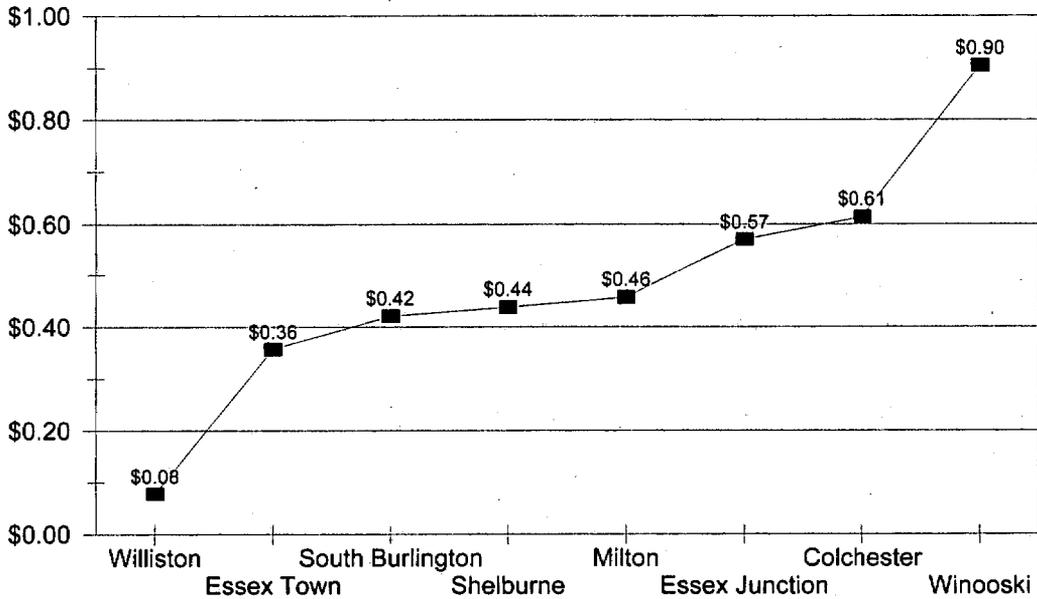
Note: The Essex Junction Parks & Recreation tax was part of the School rate until it was separated out in FY99 due to Act 60. Does not include Act 60 rebate, which depends on household income. The percentage that the Village Municipal tax represents of the total is given beside the tax rate.

Total Expenditure for Average Household for Village Taxes and Water & Sewer Utilities



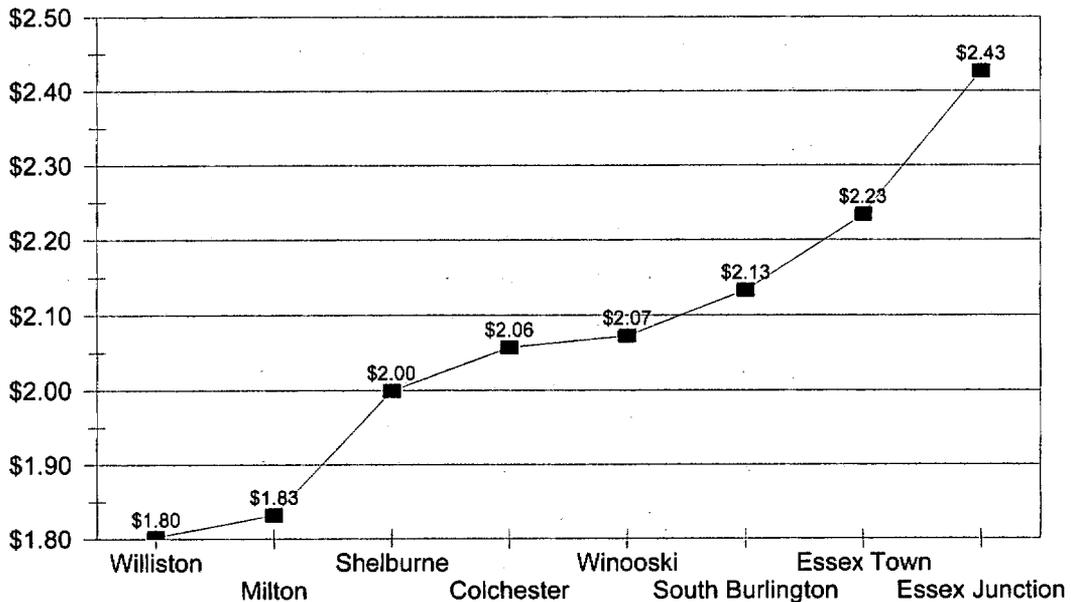
Calculated for \$122,000 home using 165 gallons of water per day

2003 EFFECTIVE MUNICIPAL TAX RATES IN SELECTED CHITTENDEN COUNTY COMMUNITIES



Source: 2004 Annual Report, Division of Property Valuation and Review, Vermont Dept. of Taxes
 Note: Essex Junction taxes include Village, Town, and Recreation taxes

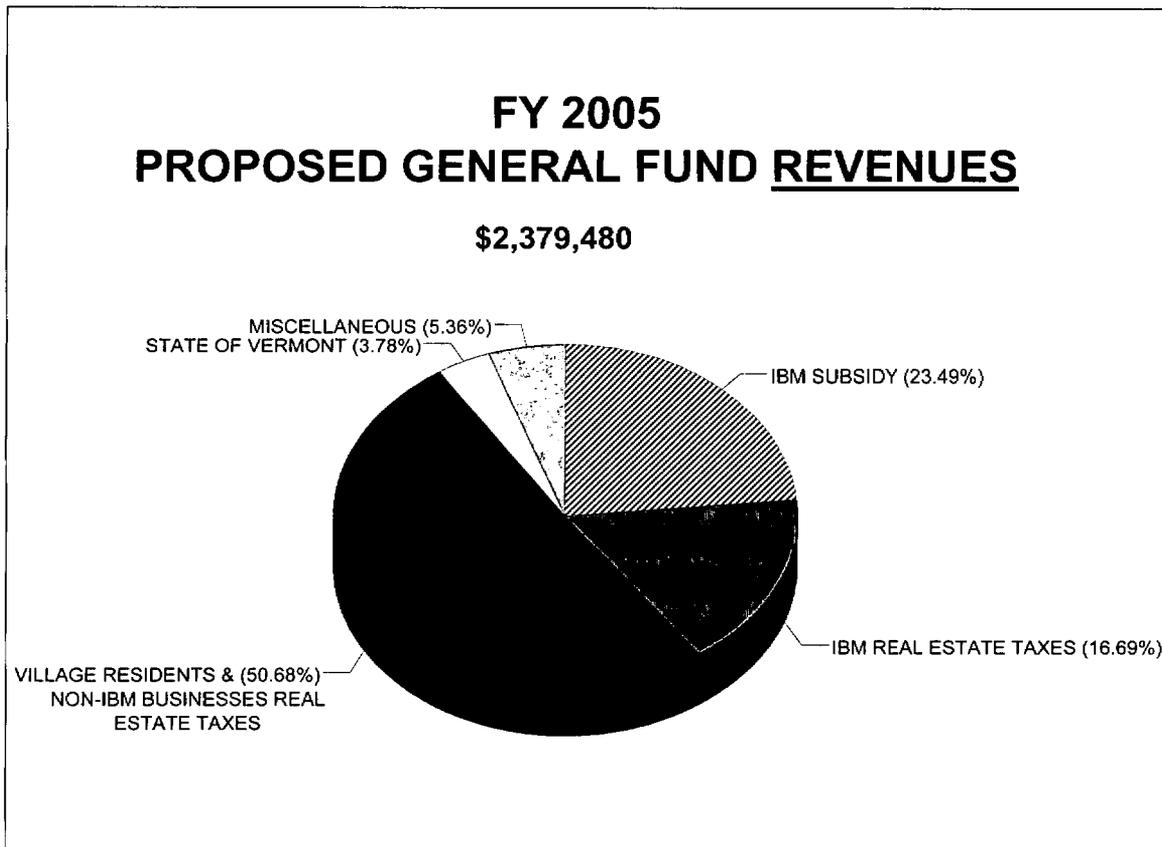
2003 EFFECTIVE TOTAL TAX RATES IN SELECTED CHITTENDEN COUNTY COMMUNITIES



Source: 2004 Annual Report, Division of Property Valuation and Review, Vermont Dept. of Taxes
 Note: Essex Junction taxes include Village, Town, Village School and Recreation taxes

GENERAL FUND REVENUES

Account	FY 03 Budget	FY 03 Actual	FY 04 Budget	FY 04 Actual as of 02/24/04	FY 05 Proposed Budget
1 Property Taxes	\$1,350,570	\$1,355,156	\$1,472,745	\$1,472,583	\$1,603,299
2 IBM Subsidy	693,969	693,969	626,438	626,438	558,906
3 Penalties/Interest Delinq. Taxes	5,250	5,266	5,000	2,660	5,000
4 License & Zoning Fees	20,500	55,759	22,000	25,499	23,000
5 Service Fee - Water	32,000	32,000	32,000	16,000	32,000
6 Service Fee - WWTP	19,500	19,500	19,500	9,750	19,500
7 Service Fee - Sanitation	5,000	5,000	5,000	2,500	5,000
8 State District Court Fines	2,500	3,178	3,000	257	0
9 State Highway Aid	90,000	93,767	89,000	72,079	90,000
10 EJSD Tax Collection Fee	16,621	16,492	16,953	16,838	17,175
11 Lincoln Hall Rentals	1,400	2,042	1,980	1,192	1,800
12 Miscellaneous Fire Receipts	200	931	200	60	200
13 Miscellaneous Street Receipts	3,000	3,689	3,000	2,500	3,000
14 Miscellaneous Library Receipts	750	1,111	500	455	600
15 Essex Town Contribution to Library	15,000	15,000	15,000	0	15,000
16 CVE Donation	0	0	0	5,000	0
17 Interest Earnings	3,000	6,691	3,000	2,696	3,000
18 Miscellaneous Grants	0	5,100	0	0	0
19 Misc. Receipts	1,000	3,091	2,000	2,116	2,000
20 CVE Noise Violation Fine	0	5,000	0	0	0
21 Loss on Sale of Investment	0	(38,419)	0	0	0
TOTALS	\$2,260,260	\$2,284,323	\$2,317,316	\$2,258,623	\$2,379,480



ADMINISTRATION BUDGET

Account	FY 03 Budget	FY 03 Actual	FY 04 Budget	FY 04 Actual as of 02/24/04	FY 05 Proposed Budget
22 Salaries - Regular	\$192,500	\$194,661	\$202,500	\$134,496	\$209,000
23 Salaries - Overtime	135	80	135	0	135
24 Salaries - Part-time	11,000	11,647	11,600	7,464	13,000
25 Social Security	16,047	16,004	16,865	10,980	17,523
26 Unemployment Insurance	252	370	400	204	370
27 Workers Compensation Insurance	673	664	633	394	890
28 Health Insurance & Other Benefits	39,000	38,483	42,988	27,340	46,834
29 Retirement	19,250	19,187	20,250	13,449	20,900
30 Liability & Property Ins.	3,219	3,661	3,682	3,801	4,020
31 Public Officials Liability Ins.	1,446	1,353	1,489	1,510	1,680
32 Boardmember fees	2,500	2,500	2,500	1,250	2,500
33 Supplies	6,800	5,655	5,400	3,543	5,900
34 Postage	4,250	4,244	4,426	3,572	4,426
35 Computer Expenses	6,300	5,827	8,000	6,685	8,233
36 Training and Conferences	7,741	7,754	8,142	3,778	9,472
37 Telephone Services	2,988	2,707	2,800	1,498	1,701
38 Communications	13,500	12,416	14,470	3,172	10,190
39 Vehicle Maintenance - Travel	1,800	1,800	1,800	1,200	1,800
40 Interview Costs	0	392	0	1,756	0
41 Leased Services	4,000	3,249	3,900	2,558	3,700
42 Legal Services	12,000	11,604	12,000	5,451	12,800
43 Audit Services	2,302	2,328	2,401	2,528	4,802
44 Other Professional Services	3,500	6,501	6,000	2,173	6,000
45 Printing and Advertising	8,000	6,112	7,400	3,516	7,200
46 Palmer & Associates Study	1,350	874	250	90	1,500
47 Elections	600	618	620	0	620
48 Bank Collateral Charge	1,700	2,054	1,700	457	2,000
49 Tax Rebates	500	0	500	0	500
50 Holiday Expense	1,000	808	1,500	223	1,000
51 Economic Development	30,000	28,214	20,000	5,403	0
52 Trustees Expenditures	6,000	1,629	6,000	1,060	6,000
53 Capital Outlay	7,300	6,046	6,400	3,270	4,000
	=====	=====	=====	=====	=====
TOTALS	\$407,653	\$399,442	\$416,751	\$252,821	\$408,696
	=====	=====	=====	=====	=====

MISC TRANSFERS & EXPENDITURES

54 Rolling Stock Fund Contribution	\$101,500	\$101,500	\$110,500	\$55,250	\$119,500
55 Capital Fund Contribution	205,000	205,000	220,700	110,350	225,700
56 Trans to Capital Fund for Mplwd Lane	18,813	18,813	0	0	0
57 Land Acquisition Fund Contribution	25,000	25,000	25,000	12,500	25,000
58 Tax Stabilization Expense	6,200	6,480	5,600	4,511	0
59 Fire & Library Grant Expenditures	0	3,100	0	17,554	0
60 Metropolitan Planning Org. (MPO)	4,900	4,267	4,962	5,599	5,823
	=====	=====	=====	=====	=====
TOTALS	\$361,413	\$364,160	\$366,762	\$205,764	\$376,023
	=====	=====	=====	=====	=====

LINCOLN HALL BUDGET

Account	FY 03 Budget	FY 03 Actual	FY 04 Budget	FY 04 Actual as of 02/24/04	FY 05 Proposed Budget
61 Liability & Property Ins.	\$1,372	\$1,329	\$1,484	\$1,298	\$1,510
62 Supplies	1,692	3,182	2,100	2,006	2,550
63 Water and Sewer Charges	350	289	356	125	300
64 Telephone Services	1,484	1,395	1,427	893	1,249
65 Electrical Service	5,775	5,581	7,775	3,255	5,700
66 Heating	5,858	6,269	5,565	3,507	7,100
67 Maintenance - Building/Grounds	7,000	5,062	7,000	4,185	6,000
68 Rubbish Removal	1,400	1,215	1,450	774	1,450
69 Contractual Services	5,325	4,940	5,510	3,640	6,932
70 Capital Outlay	17,200	14,729	3,400	3,109	0
TOTALS	\$47,456	\$43,991	\$36,067	\$22,792	\$32,791

FIRE DEPARTMENT BUDGET

Account	FY 03 Budget	FY 03 Actual	FY 04 Budget	FY 04 Actual as of 02/24/04	FY 05 Proposed Budget
71 Salaries - Firefighters	\$66,400	\$73,334	\$67,500	\$41,666	\$69,500
72 Social Security	5,079	5,610	5,164	3,203	5,320
73 Unemployment Insurance	418	0	0	0	0
74 Workers Compensation Insurance	5,002	7,138	7,089	3,463	7,862
75 Accident & Disability Ins.	4,385	3,618	4,800	0	3,800
76 Liability & Property Ins.	4,044	4,094	4,513	4,139	4,385
77 Supplies	2,100	1,663	2,200	866	2,200
78 Gas, Grease and Oil	900	841	800	435	850
79 Water and Sewer Charges	250	257	325	156	275
80 Training and Conferences	9,000	5,777	8,500	3,148	8,500
81 Telephone Services	2,484	3,248	2,825	1,846	2,900
82 Electrical Service	5,725	5,627	7,750	4,534	5,768
83 Heating	4,846	4,868	4,850	2,555	5,335
84 Maintenance - Building/Grounds	1,200	4,841	1,200	1,550	1,200
85 Radio Maintenance	2,500	1,080	2,500	485	2,000
86 Maintenance - Other	4,500	2,521	4,500	1,893	4,000
87 Vehicle Maintenance - Travel	8,400	7,106	8,400	9,966	8,800
88 Emergency Generator Maintenance	1,000	1,000	1,000	372	1,100
89 Uniforms, Boots, Etc.	16,500	12,742	16,500	5,453	16,500
90 Fire Prevention	2,500	2,267	2,300	1,429	2,300
91 Physical Exams	2,500	3,224	6,000	5,094	6,300
92 Employee Assistance Program	908	864	925	216	925
93 Hydrant Rental	5,000	5,000	5,000	2,500	5,000
94 New Equipment - Radios	4,000	2,930	4,500	3,488	4,000
95 Routine Equipment Purchases	17,500	17,469	15,500	11,443	17,500
96 Capital Outlay	6,000	2,000	4,400	6,974	7,500
TOTALS	\$183,141	\$179,119	\$189,041	\$116,874	\$193,820

BROWNELL LIBRARY BUDGET

Account	FY 03 Budget	FY 03 Actual	FY 04 Budget	FY 04 Actual as of 02/24/04	FY 05 Proposed Budget
97 Salaries - Regular	\$187,600	\$187,179	\$195,000	\$124,995	\$202,000
98 Salaries - Part-time	57,709	57,206	61,000	36,543	62,829
99 Social Security	19,807	19,801	20,730	13,059	21,459
100 Unemployment Insurance	521	731	921	324	731
101 Workers Compensation Insurance	868	839	756	467	1,057
102 Health Insurance & Other Benefits	30,512	28,887	32,610	20,011	38,874
103 Retirement	18,760	18,402	19,500	12,408	20,200
104 Liability & Property Ins.	4,860	5,361	6,312	6,250	6,469
105 Supplies	6,000	9,346	10,000	7,791	9,500
106 Postage	4,000	4,026	4,500	3,002	4,000
107 Computer Expenses	2,400	2,884	4,380	4,134	3,700
108 Water and Sewer Charges	500	838	1,000	165	500
109 Training and Conferences	3,900	2,243	2,500	2,853	11,400
110 Telephone Services	3,240	2,363	3,720	1,327	2,640
111 Technology Access	3,830	1,244	3,824	1,673	4,100
112 Electrical Service	12,207	11,623	12,200	7,394	12,000
113 Heating	6,000	6,676	6,000	3,001	7,510
114 Maintenance - Buildings/Grounds	3,500	6,431	3,500	3,835	4,500
115 Maintenance - Other	500	9	350	0	0
116 Alarm System Maintenance	525	801	329	50	550
117 Interview Costs	750	864	1,000	0	300
118 Contractual Services	16,400	16,575	16,800	12,483	19,815
119 Adult Programs	0	0	500	0	0
120 Childrens' Programs	1,000	924	1,500	779	0
121 Audit Services	342	346	350	375	713
122 Adult Collection-Print&Electronic	41,900	42,574	44,000	31,993	44,000
123 Juvenile Collection-Prnt&Electronic	20,950	20,956	22,000	15,542	22,000
124 Capital Outlay	0	0	2,400	2,077	0
TOTALS	\$448,581	\$449,129	\$477,682	\$312,531	\$500,847

PLANNING DEPARTMENT BUDGET

Account	FY 03 Budget	FY 03 Actual	FY 04 Budget	FY 04 Actual as of 02/24/04	FY 05 Proposed Budget
125 Salaries - Regular	\$110,700	\$85,462	\$109,500	\$48,877	\$106,500
126 Salaries - Overtime	0	104	0	0	0
127 Social Security	8,929	6,964	8,898	3,987	8,600
128 Unemployment Insurance	151	289	240	96	289
129 Workers Compensation Insurance	787	648	889	139	938
130 Health Insurance & Other Benefits	33,200	18,618	28,971	11,402	35,299
131 Retirement	11,070	7,490	10,950	4,309	10,650
132 Liability & Property Ins.	777	1,048	1,141	1,310	1,155
133 Public Officials Liability Ins.	1,442	1,352	1,489	1,510	1,680
134 Boardmember Fees	3,000	2,931	3,000	1,475	3,000
135 Supplies	500	3,053	2,000	2,770	2,500
136 Postage	1,250	1,457	1,150	676	1,150
137 Computer Expenses	0	0	0	800	800
138 Training, Conferences, Dues	1,950	2,222	1,950	809	1,950
139 Telephone Services	564	377	564	221	250
140 Communications	2,503	2,271	2,300	1,135	2,300
141 Vehicle Maintenance - Travel	2,400	1,700	2,400	1,044	2,400
142 Interview Costs	0	1,722	0	0	0
143 Planning/Design/Landscaping	8,500	10,066	6,000	6,678	0
144 Legal Services	12,500	11,011	12,500	5,899	12,500
145 Other Professional Services	0	0	0	0	7,000
146 Audit	0	1,878	0	0	0
147 Printing and Advertising	4,500	6,008	4,000	1,951	4,000
148 Recording Fees	0	1,890	2,000	1,043	2,000
149 Transfer to Engineering Fund	0	20,000	0	0	0
150 Capital Outlay	1,800	12,840	0	6,838	0
	=====	=====	=====	=====	=====
TOTALS	\$206,523	\$201,401	\$199,942	\$102,969	\$204,961
	=====	=====	=====	=====	=====

ECONOMIC DEVELOPMENT

Account	FY 03 Budget	FY 03 Actual	FY 04 Budget	FY 04 Actual as of 02/24/04	FY 05 Proposed Budget
151 Block Party Expense	\$0	\$0	\$0	\$0	\$5,000
152 Downtown Committee	0	0	0	0	5,000
153 Tax Stabilization Expense	0	0	0	0	2,300
154 Capital Outlay	0	0	0	0	10,000
	=====	=====	=====	=====	=====
TOTALS	\$0	\$0	\$0	\$0	\$22,300
	=====	=====	=====	=====	=====

STREET DEPARTMENT BUDGET

Account	FY 03 Budget	FY 03 Actual	FY 04 Budget	FY 04 Actual as of 02/24/04	FY 05 Proposed Budget
155 Salaries - Regular	\$143,000	\$141,138	\$156,000	\$91,247	\$147,812
156 Salaries - Overtime	20,160	19,530	20,360	10,864	20,696
157 Salaries - Part-time	10,000	4,366	6,240	556	9,944
158 Social Security	13,429	12,528	14,030	7,957	13,711
159 Unemployment Insurance	290	297	422	166	350
160 Workers Compensation Insurance	7,430	7,489	9,540	3,862	9,412
161 Health Insurance & Other Benefits	46,000	43,408	49,987	28,853	51,147
162 Retirement	14,300	14,126	15,600	9,078	14,781
163 Liability & Property Ins.	8,034	8,243	8,542	7,991	8,505
164 Supplies	13,000	13,959	12,500	8,530	13,000
165 Winter Maintenance	65,500	61,507	58,000	35,259	58,000
166 Pavement Maintenance	55,000	73,113	55,000	25,497	53,000
167 Gravel & Topsoil	3,500	1,711	3,500	2,250	3,500
168 Signs and Posts	3,500	6,942	4,000	4,135	5,500
169 Gas, Grease and Oil	13,600	12,180	10,000	9,529	11,000
170 Water and Sewer Charges	200	546	200	1,156	700
171 Training and Conferences	1,000	575	1,000	229	1,000
172 Telephone Services	1,200	1,810	1,500	1,242	1,540
173 Electrical Service	3,400	3,739	3,400	2,377	4,000
174 Street Lights (rental/electrical)	89,000	86,125	91,000	57,496	90,000
175 Traffic Lights (electrical)	5,000	3,260	5,000	1,872	3,600
176 Heating	4,000	3,950	4,000	1,940	4,444
177 Maintenance - Buildings/Grounds	3,000	5,138	2,000	283	3,000
178 Radio Maintenance	200	219	200	0	200
179 Maintenance - Other	750	1,054	750	343	900
180 Vehicle Maintenance - Travel	15,000	10,301	15,000	18,700	13,000
181 Streetscape Maint./Imp.	5,000	5,535	4,500	2,401	6,000
182 Traffic Light Maintenance	3,500	4,448	4,500	6	4,500
183 Street Marking	8,000	8,614	7,000	1,691	8,500
184 Interview Costs	100	761	0	643	0
185 Uniforms, Boots, Etc.	3,000	3,203	2,500	1,959	2,500
186 Rubbish Removal	4,000	3,562	3,500	2,664	3,700
187 Contractual Services	5,000	3,485	5,000	3,522	5,000
188 Accident Claims	0	500	0	0	0
189 Traffic Light System Improvements	0	0	0	0	2,000
190 Equipment Rentals	2,300	2,452	2,300	1,109	2,300
191 Engineering Services	6,500	2,962	6,500	7,404	4,000
192 Sidewalk and Curb Maintenance	6,000	7,677	8,000	7,020	8,000
193 Storm Sewer Maintenance	7,000	5,136	7,000	2,619	7,000
194 Storm Sewer Permit Fees	0	0	17,500	400	17,500
195 Storm Sewer Public Education	0	0	5,000	4,000	5,000
196 Traffic Calming	0	0	0	0	10,000
197 Capital Outlay	15,600	14,323	10,000	6,407	11,300
TOTALS	\$605,493	\$599,912	\$631,071	\$373,257	\$640,042

SANITATION FUND REVENUES

Account	FY 03 Budget	FY 03 Actual	FY 04 Budget	FY 04 Actual as of 02/24/04	FY 05 Proposed Budget
198 Annual Customer Charge	\$340,307	\$349,612	\$328,256	\$181,429	\$341,305
199 Penalties	1,500	2,200	1,450	1,102	2,000
200 Miscellaneous	10,654	31,400	14,400	19,600	20,800
201 Interest on Investments	0	61	0	137	0
202 Essex Pump Station Fees	13,883	20,404	16,343	6,251	16,643
	=====	=====	=====	=====	=====
TOTALS	\$366,344	\$403,677	\$360,449	\$208,519	\$380,748
	=====	=====	=====	=====	=====

SANITATION FUND BUDGET

203 Salaries - Regular	\$55,500	\$55,265	\$58,500	\$37,709	\$74,457
204 Salaries - Overtime	13,096	12,254	13,612	8,413	14,332
205 Salaries - Part-time	0	0	0	0	2,194
206 Social Security	5,325	5,196	5,571	3,547	7,011
207 Unemployment Insurance	101	132	160	55	217
208 Workers Compensation Insurance	2,944	2,709	2,751	1,542	4,243
209 Health Insurance & Other Benefits	21,500	20,871	23,570	13,849	31,204
210 Retirement	5,550	5,610	5,850	3,863	7,446
211 Liability & Property Ins.	1,509	1,644	3,418	3,195	2,916
212 Interest Expense	800	199	800	0	200
213 Supplies	1,000	4,246	2,000	1,477	2,500
214 Postage	620	941	661	527	1,000
215 Gas, Grease and Oil	600	387	550	221	550
216 Computer Expenses	800	568	800	576	1,554
217 Training and Conferences	750	498	500	398	500
218 Essex Pump Station Alarm	840	619	1,200	349	800
219 Electrical Service	5,500	4,831	5,500	2,664	6,000
220 Essex' Pump Station Electricity	6,500	7,825	7,500	4,054	8,000
221 Shared Pump Stations Nat Gas	400	446	500	291	500
222 Maintenance - Other	0	1,260	1,500	556	1,500
223 Pump Station Maintenance	2,000	1,990	1,500	524	1,500
224 Sanitation Lines Maintenance	10,000	9,604	10,000	8,093	10,000
225 Essex' Pump Station Maint Supplies	2,000	8,165	3,000	1,135	4,000
226 Uniforms, Boots, Etc.	1,300	734	1,200	792	800
227 Contractual Services	16,700	16,700	16,700	8,350	16,700
228 Right-of-Way Agreements	5,087	4,025	5,087	3,880	4,800
229 Sanitation Line Backup Cleaning	1,500	2,562	1,500	0	1,500
230 Audit Services	690	698	720	758	1,439
231 Other Professional Services	2,500	700	2,500	372	2,000
232 Contribution to Sanitation Cap Reserve	45,000	45,000	45,000	22,500	45,000
233 Capital Outlay	5,000	5,054	0	0	0
	=====	=====	=====	=====	=====
SUBTOTALS	215,112	220,733	222,150	129,690	254,863
	=====	=====	=====	=====	=====
234 San/Storm Sewer Bond Principal	125,834	125,834	124,890	124,890	122,848
235 Interest on San/Storm Sewer Bond	25,398	25,398	13,409	8,383	3,037
	=====	=====	=====	=====	=====
SUBTOTALS	151,232	151,232	138,299	133,273	125,885
	=====	=====	=====	=====	=====
TOTALS	\$366,344	\$371,965	\$360,449	\$262,963	\$380,748
	=====	=====	=====	=====	=====

WATER FUND REVENUES

Account	FY 03 Budget	FY 03 Actual	FY 04 Budget	FY 04 Actual as of 02/24/04	FY 05 Proposed Budget
236 Unrestricted Fund Balance	\$0	\$0	\$19,500	\$0	\$20,000
237 Sale of Water Residential	439,346	449,980	459,572	263,514	473,019
238 Sale of Water - IBM	1,661,115	1,479,644	1,470,950	902,882	1,470,950
239 Sale of Water - IBM Fixed Charge	26,296	26,296	26,885	26,885	30,000
240 Sale of Water - IBM VT Tax	39,956	35,592	31,673	19,441	31,673
241 IBM Share Unaccounted Water	16,392	9,335	13,248	0	10,629
242 Hydrant Rentals	5,000	5,000	5,000	2,500	5,000
243 Penalties	2,500	2,776	2,000	1,562	2,500
244 Miscellaneous	16,500	22,329	16,500	14,060	20,000
245 Interest on Investments	0	1,479	0	463	1,200
	=====	=====	=====	=====	=====
	\$2,207,105	\$2,032,431	\$2,045,328	\$1,231,307	\$2,064,971
	=====	=====	=====	=====	=====

WATER FUND BUDGET

246 Salaries - Regular	\$56,000	\$52,204	\$56,500	\$36,123	\$70,341
247 Salaries - Overtime	13,186	12,505	13,342	8,052	13,738
248 Salaries - Part-time	2,000	1,760	0	0	2,194
249 Social Security	5,347	4,795	5,381	3,269	6,634
250 Unemployment Insurance	100	132	160	55	217
251 Workers Compensation Insurance	2,420	2,232	2,185	1,341	3,367
252 Health Insurance & Other Benefits	21,500	20,578	23,360	15,113	31,116
253 Retirement	5,600	5,367	5,650	3,660	7,034
254 Liability & Property Ins.	1,306	1,455	1,648	1,640	1,702
255 Supplies	2,500	3,638	3,000	4,370	5,000
256 Postage	1,500	478	693	275	500
257 Gas, Grease and Oil	1,300	1,372	1,100	471	1,000
258 Meters and Parts	5,600	6,640	7,000	7,985	7,000
259 Distribution Materials	4,000	4,486	4,000	1,138	4,500
260 Computer Expenses	400	292	400	284	784
261 Water & Sewer Charges	0	128	50	62	150
262 Training and Conferences	1,000	562	750	797	750
263 Electrical Service	340	499	450	381	600
264 Heating	650	768	650	1,008	900
265 Maintenance - Other	900	614	800	13	800
266 Water Lines Maintenance - Breaks	14,000	30,237	13,000	953	15,000
267 Uniforms, Boots, Etc.	1,300	696	1,200	358	1,000
268 Contractual Services	32,000	32,000	32,000	16,000	32,000
269 Audit Services	1,380	1,396	1,439	1,516	2,879
270 Other Professional Services	2,000	175	2,000	57	2,000
271 Printing and Advertising	1,200	1,073	1,200	104	1,200
272 Capital Reserve Fund Contribution	19,250	19,250	23,150	11,575	23,150
273 Capital Outlay	5,500	5,599	5,700	4,215	2,000
	=====	=====	=====	=====	=====
SUB TOTALS	202,279	210,931	206,808	120,815	237,556
	=====	=====	=====	=====	=====
274 State Water Tax	7,135	6,836	7,080	4,015	6,838
275 State Water Tax - IBM	39,956	35,591	31,673	19,442	31,673
276 CWD Water Purchase	296,620	284,187	328,817	186,542	317,954
277 CWD Water Purchase - IBM	1,661,115	1,479,644	1,470,950	902,882	1,470,950
	=====	=====	=====	=====	=====
SUB TOTALS	\$2,207,105	\$2,017,189	\$2,045,328	\$1,233,696	\$2,064,971
	=====	=====	=====	=====	=====

WASTEWATER TREATMENT FUND REVENUES

Account	FY 03 Budget	FY 03 Actual	FY 04 Budget	FY 04 Actual as of 02/24/04	FY 05 Proposed Budget
278 Miscellaneous Receipts	500	0	0	90	0
279 Village User Penalties	1,300	1,286	1,000	606	1,000
280 Village User Charge	199,004	201,465	180,526	99,760	202,583
281 Wastewater Charge - Essex	223,054	218,974	244,383	137,886	250,798
282 Wastewater Charge - Williston	256,512	240,874	283,174	160,418	291,250
283 Pump Station Maint Fee	11,700	11,700	11,700	5,850	11,700
284 Village Septage Discharge Rev	12,000	14,142	12,000	11,645	12,000
285 Tri-Town Septage Revenues	4,500	4,575	5,400	4,373	5,400
286 Village Leachate Revenues	30,000	62,885	36,000	7,545	35,000
287 Tri-Town Leachate Revenues	20,000	38,296	24,000	5,021	23,000
288 Capacity Lease Agreement	21,643	20,992	18,735	18,753	16,396
	=====	=====	=====	=====	=====
TOTALS	\$780,213	\$815,189	\$816,918	\$451,947	\$849,127
	=====	=====	=====	=====	=====

WASTEWATER TREATMENT FUND BUDGET

289 Salaries - Regular	176,500	175,190	181,500	117,507	176,000
290 Salaries - Overtime	26,000	23,827	28,500	13,881	27,094
291 Salaries - Part-time	13,000	8,038	11,000	4,222	4,388
292 Social Security	16,553	15,582	17,115	10,047	15,925
293 Unemployment Insurance	294	361	490	156	360
294 Workers Compensation Insurance	4,300	5,326	6,316	2,802	6,203
295 Health Insurance & Other Benefits	46,250	44,265	50,521	32,885	60,579
296 Retirement	17,650	17,511	18,150	11,775	17,600
297 Property & Liability Ins.	9,507	9,783	11,143	10,375	11,511
298 Interest Expense	2,000	1,088	2,000	195	1,500
299 Supplies	12,000	10,512	12,000	13,945	12,000
300 Chemicals	85,000	93,529	90,000	65,021	93,000
301 Gas, Grease and Oil	2,500	3,919	3,000	1,433	3,000
302 Water & Sewer Charge	500	546	500	250	600
303 Training and Conferences	3,500	4,252	3,500	2,150	3,500
304 Telephone Services	2,820	2,551	3,200	1,697	2,000
305 Electrical Service	94,000	95,996	68,000	54,757	71,000
306 Heating	5,000	6,374	3,500	2,815	4,500
307 Maintenance - Other	40,000	57,581	20,000	19,726	25,000
308 Vehicle Maintenance - Travel	4,000	3,972	4,000	3,648	4,000
309 Uniforms, Boots, Etc.	3,000	2,762	3,000	2,880	3,000
310 Interview Costs	100	200	0	0	0
311 Contract Laboratory Service	4,500	5,455	4,500	2,800	5,500
312 Contractual Services	19,500	19,500	19,500	9,750	19,500
313 Legal Services	0	0	0	0	15,000
314 Grit Disposal	5,500	3,939	4,000	2,706	4,500
315 Sludge Dewatering	75,000	67,882	85,000	53,875	85,000
316 Sludge Management	95,000	107,308	115,000	106,905	115,000
317 Audit Services	1,614	1,632	1,683	1,773	3,367
318 Other Professional Services	4,625	5,089	5,750	156	6,000
319 Contribution to WWTF Cap Reserve	10,000	10,000	20,000	10,000	40,000
320 Capital Outlay	0	0	24,050	21,022	12,500
	=====	=====	=====	=====	=====
TOTALS	780,213	803,970	816,918	581,154	849,127
	=====	=====	=====	=====	=====

Rolling Stock Fund

DEPT	VEHICLE	MAKE	YEAR	REPLACEMENT		FY06	FY07	FY08	FY09
				VALUE	FY05				
STREET	4WD PICK UP	GMC SIERRA	2001	30,000					30,000
STREET	PICKUP	GMC SONOMA	2001	20,000					
STREET	DUMPTRUCK -DIESEL	INTERNATIONAL	1999	80,000					
STREET	DUMPTRUCK -DIESEL	INTERNATIONAL	2002	80,000					
STREET	DUMPTRUCK -DIESEL	MACK	1989	80,000		80,000			
STREET	CATCH BASIN CLEANER	GMC	1974	55,000		55,000			
STREET	LOADER	JOHN DEERE	2001	65,000					
STREET	SIDEWALK PLOW	TRACKLESS MT	1990	46,000	46,000				
STREET	SKID STEER SIDEWALK PLOW	CAT	2001	57,000					
STREET	SIDEWALK PLOW	TRACKLESS	1994	46,000					46,000
STREET	ROLLER	ROSCOE	1979	15,000					
STREET	PICKUP 4WD 1 TON	CHEVY	1996	30,000					
STREET	4WD PICKUP	FORD F350	2003	40,000					
STREET	COMPRESSOR	SULLAIR	1992	12,000				12,000	
STREET	DUMP TRUCK	INTERNATIONAL	1999	80,000					
STREET	SWEeper	JOHNSTON	1999	120,000					
STREET	TRAILER MOUNTED BOOM LIFT			15,000					
STREET	COLD PLANER				15,000				
FIRE	PICKUP 8U61	GMC	1989	33,000					
FIRE	1250 PUMPER 8E21	E-ONE	1997	310,000					
FIRE	1250 PUMPER 8E24	PIERCE DASH	1988	305,000				305,000	
FIRE	LADDER 8L41	PIERCE LANCE	1991	620,000					
FIRE	RESCUE 8R65	FREIGHTLINER	1994	250,000					

TOTAL 2,389,000 61,000 135,000 317,000 76,000

ROLLING STOCK FUND 5 YEAR SUMMARY		
YEAR	DEPOSIT	WITH- DRAWAL BALANCE
FY 03	BALANCE	162,531
FY 04	110,500	213,031
FY 05	119,500	271,531
FY 06	128,500	265,031
FY 07	137,500	402,531
FY 08	146,500	232,031
FY 09	155,500	311,531

VILLAGE OF ESSEX JUNCTION GENERAL FUND CAPITAL FUND

PROJECT	FY 05 Plan	FY 06 Plan	FY 07 Plan	FY 08 Plan	FY 09 Plan	FY 10 Plan	FY 11 Plan	FY 12 Plan	FUTURE Plan
STORMWATER COMPLIANCE	40,000								
FIRE DEPT PAGER TRANSMITTER/RECIEVIER	12,424								
MAIN ST. LIGHTING	220,000								
SALT SHED	142,000								
MARVIN HGTS SIDEWALK/CURBING RECONST.	22,120	398,387							
ORCHARD TERRACE SIDEWALKS RECONST.			93,931						
BRIAR LANE SIDEWALKS RECONST.			89,597						
TAFT ST. RECONSTRUCTION				17,321	216,506				
ABNAKI/ALGONQUIN RECONSTRUCTION				9,545	263,302				
SOUTH SUMMIT ST. RECONSTRUCTION				12,376	154,705				
DENSMORE DR. RECONSTRUCTION						24,641		410,687	
HIGHWAY FUEL STORAGE TANK REPLACEMENT								38,000	
LINCOLN HALL WINDOW REPLACEMENTS									150,000
	436,544	398,387	183,528	26,866	492,184	154,705	24,641	448,687	150,000

GENERAL FUND CAPITAL FUND			
BALANCE SUMMARY			
YEAR	TRANSFERS IN	BUDGETED AND PLANNED EXPENDITURES	AVAILABLE BALANCE
FY 03	Balance		1,004,142
FY 04	457,259	1,156,987	304,414
FY 05	300,500	436,544	168,370
FY 06	230,700	398,387	683
FY 07	235,700	183,528	52,855
FY 08	240,700	26,866	266,689
FY 09	245,700	492,184	20,205
FY 10	250,700	154,705	116,200
FY 11	255,700	24,641	347,259
FY 12	260,700	448,687	159,272

FY 03 GENERAL FUND CAPITAL FUND ACTIVITY		
Project	Amount Spent	Amount Spent
South Street Reconstruction	173,267	
Library Renovations	2,834	
Lincoln Hall Improvements	10,403	
Algonquin/Abnaki Corner Reconst.	53,414	
River Street Sidewalk Engineering	6,232	
Cascade Street Reconstruction	22,212	
Upper Main Sidewalk/Curbing	13,036	
Maplewood Lane Reconstruction	294,386	
Economic Development	10,255	
Total Expenditures FY03	586,039	

Sullivan, Powers & Co.

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL CORPORATION

77 Barre Street
P.O. Box 947
Montpelier, VT 05601
802/223-2352
802/223-3578 FAX

James H. Powers, CPA
Fred Duplessis, CPA
Kathy Blackburn, CPA
Richard J. Brigham, CPA
VT Lic. #92-000180

Independent Auditor's Report

Board of Trustees
Village of Essex Junction
Essex Junction, VT 05452-3685

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

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

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Village of Essex Junction, Vermont at June 30, 2003 and the results of its operations and cash flows of its proprietary fund types and similar trust funds for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

September 24, 2003
Montpelier, Vermont

Sullivan, Powers & Company

VILLAGE OF ESSEX JUNCTION, VERMONT
AUDIT REPORT
TABLE OF CONTENTS
JUNE 30, 2003

Independent Auditor's Report

General Purpose Financial Statements:

Combined Balance Sheet - All Fund Types and Account Groups	Exhibit I
Combined Statement of Revenue, Expenditures and Changes in Fund Balances - All Governmental Fund Types	Exhibit II
Statement of Revenue and Expenditures - Budget and Actual - General Fund	Exhibit III
Combined Statement of Revenue, Expenses and Changes in Retained Earnings/Fund Balance - All Proprietary Fund Types and Similar Trust Funds	Exhibit IV
Combined Statement of Cash Flows - All Proprietary Fund Types and Similar Trust Funds	Exhibit V
Notes to the Financial Statements	

NOTE: The following 27 pages are a complete copy of the Audit. If you would like additional information, including the Management Letter and/or schedules regarding the Enterprise and Capital Projects Funds, please contact the Village Office.

VILLAGE OF ESSEX JUNCTION, VERMONT
 COMBINED BALANCE SHEET
 ALL FUND TYPES AND ACCOUNT GROUPS
 JUNE 30, 2003

	Governmental Fund Types			Proprietary Fund Types	Fiduciary Fund Types	Account Groups			Total (Memorandum Only)
	General Fund	Special Revenue Funds	Capital Project Funds			Enterprise Funds	Trust and Agency Funds	General Fixed Assets	
ASSETS									
Cash - Note 2	\$ 440,848	\$ 180,959	\$ 1,446,331	\$ 478,794	\$ 12,116	\$ 0	\$ 0	\$ 0	\$ 2,559,048
Receivables - Note 3	35,300	0	17,272	482,828	0	0	0	0	535,400
Due From Other Funds	10,927	1,010	0	0	0	0	0	0	11,937
Prepaid Expenses	1,433	100	0	50	0	0	0	0	1,583
Inventory	0	0	0	10,035	0	0	0	0	10,035
Property, Plant and Equipment - Note 4	0	0	0	9,298,972	0	0	0	0	9,298,972
General Fixed Assets - Note 5	0	0	0	0	0	0	0	0	0
Amount to be Provided for Long-Term Debt	0	0	0	0	0	0	51,103	0	37,698,442
TOTAL ASSETS	\$ 488,508	\$ 182,069	\$ 1,463,603	\$ 10,270,679	\$ 12,116	\$ 37,698,442	\$ 51,103	\$ 0	\$ 50,166,520
LIABILITIES AND FUND EQUITY									
Liabilities:									
Accounts Payable	\$ 36,703	\$ 5,013	\$ 105,463	\$ 170,088	\$ 0	\$ 0	\$ 0	\$ 0	\$ 317,237
Accrued Payroll	14,659	425	0	7,316	0	0	0	0	22,400
Deferred Revenue - Note 6	9,177	145,459	7,743	0	0	0	0	0	162,379
Accrued Interest	0	0	0	1,404	0	0	0	0	1,404
Due to Other Funds	1,010	30	0	10,897	0	0	0	0	11,937
Due to Others	2,520	0	0	0	2,113	0	0	0	4,633
Compensated Absences - Note 7	0	0	0	13,965	0	0	51,103	0	65,068
Bonds and Notes Payable - Note 8	0	0	0	247,738	0	0	0	0	247,738
Total Liabilities	64,069	150,927	113,206	451,578	2,113	0	51,103	0	832,796
Fund Equity:									
Investment in General Fixed Assets	0	0	0	0	0	37,698,442	0	0	37,698,442
Contributed Capital - Note 9	0	0	0	4,414,485	0	0	0	0	4,414,485
Retained Earnings:									
Net Investment in Property, Plant and Equipment	0	0	0	4,636,749	0	0	0	0	4,636,749
Designated - Note 10	0	0	0	768,067	0	0	0	0	768,067
Fund Balances:									
Restricted - Note 11	1,433	1,744	0	0	10,003	0	0	0	13,180
Unrestricted:									
Designated - Note 11	226,772	29,398	1,350,397	0	0	0	0	0	1,606,567
Undesignated	196,234	0	0	0	0	0	0	0	196,234
Total Retained Earnings/Fund Balances	424,439	31,142	1,350,397	5,404,816	10,003	0	0	0	7,220,797
Total Fund Equity	424,439	31,142	1,350,397	9,819,301	10,003	37,698,442	0	0	49,333,724
TOTAL LIABILITIES AND FUND EQUITY	\$ 488,508	\$ 182,069	\$ 1,463,603	\$ 10,270,679	\$ 12,116	\$ 37,698,442	\$ 51,103	\$ 0	\$ 50,166,520

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

VILLAGE OF ESSEX JUNCTION, VERMONT
 COMBINED STATEMENT OF REVENUE, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES
 FOR THE YEAR ENDED JUNE 30, 2003

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Capital Project Funds</u>	<u>Total (Memorandum Only)</u>
Revenue:				
Property Taxes	\$ 2,049,125	\$ 0	\$ 0	\$ 2,049,125
Penalties and Interest	5,266	0	0	5,266
Intergovernmental	98,767	54,197	234,195	387,159
Charges for Services	72,992	17,835	14,931	105,758
Investment Income	6,691	219	20,041	26,951
Loss on Sale of Investments	(38,419)	0	0	(38,419)
Fines	8,178	0	0	8,178
Licenses & Permits	56,690	0	0	56,690
Other	25,033	2,575	4,341	31,949
	<u>2,284,323</u>	<u>74,826</u>	<u>273,508</u>	<u>2,632,657</u>
Total Revenue				
Expenditures:				
General Government	630,682	31,168	0	661,850
Public Safety	182,119	0	0	182,119
Highway and Streets	599,912	0	0	599,912
Culture and Recreation	449,129	70,406	0	519,535
Capital Expenditures	0	0	725,075	725,075
	<u>1,861,842</u>	<u>101,574</u>	<u>725,075</u>	<u>2,688,491</u>
Total Expenditures				
Excess/(Deficiency) of Revenue Over Expenditures	<u>422,481</u>	<u>(26,748)</u>	<u>(451,567)</u>	<u>(55,834)</u>
Other Financing Sources/(Uses):				
Operating Transfers In	0	25,445	707,313	732,758
Operating Transfers Out	<u>(732,312)</u>	<u>0</u>	<u>0</u>	<u>(732,312)</u>
	<u>(732,312)</u>	<u>25,445</u>	<u>707,313</u>	<u>446</u>
Total Other Financing Sources/(Uses)				
Excess/(Deficiency) of Revenue and Other Financing Sources Over Expenditures and Other Financing Uses	(309,831)	(1,303)	255,746	(55,388)
Fund Balances - July 1, 2002	<u>734,270</u>	<u>32,445</u>	<u>1,094,651</u>	<u>1,861,366</u>
Fund Balances - June 30, 2003	<u>\$ 424,439</u>	<u>\$ 31,142</u>	<u>\$ 1,350,397</u>	<u>\$ 1,805,978</u>

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

VILLAGE OF ESSEX JUNCTION, VERMONT
STATEMENT OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenue:			
Current Property Taxes	\$ 1,350,570	\$ 1,355,156	\$ 4,586
Penalties and Interest On Delinquent Taxes	5,250	5,266	16
IBM Subsidy	693,969	693,969	0
Licenses & Zoning Fees	20,500	55,759	35,259
Water Department Service Fees	32,000	32,000	0
Wastewater Service Fees	19,500	19,500	0
Sanitation Service Fees	5,000	5,000	0
State District Court Fines	2,500	3,178	678
State Highway Aid	90,000	93,767	3,767
Essex Junction School District			0
Tax Collection Fees	16,621	16,492	(129)
Lincoln Hall Rentals	1,400	2,042	642
Miscellaneous Fire Receipts	200	931	731
Miscellaneous Street Receipts	3,000	3,689	689
Miscellaneous Library Receipts	750	1,111	361
Essex Town Library Contribution	15,000	15,000	0
Investment Interest	3,000	6,691	3,691
Miscellaneous Unclassified Receipts	1,000	3,091	2,091
CVE Noise Violation Fine	0	5,000	5,000
Miscellaneous State Grants	0	5,000	5,000
Miscellaneous Library Grant	0	100	100
Loss on Sale of Investments	0	(38,419)	(38,419)
	<u>2,260,260</u>	<u>2,284,323</u>	<u>24,063</u>
Total Revenue			
Expenditures:			
Administration:			
Salaries - Regular	192,500	194,661	(2,161)
Salaries - Overtime	135	80	55
Salaries - Part-Time	11,000	11,647	(647)
Social Security	16,047	16,004	43
Unemployment Insurance	252	370	(118)
Workers Compensation Insurance	673	664	9
Health Insurance and Other Benefits	39,000	38,483	517
Retirement	19,250	19,187	63
Liability and Property Insurance	3,219	3,661	(442)
Public Officials Liability Insurance	1,446	1,353	93
Board Member Fees	2,500	2,500	0
Supplies	6,800	5,655	1,145
Postage	4,250	4,244	6
Computer Expenses	6,300	5,827	473
Training & Conferences	7,741	7,754	(13)

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

VILLAGE OF ESSEX JUNCTION, VERMONT
STATEMENT OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Expenditures:			
Administration/(Cont'd):			
Telephone Services	\$ 2,988	\$ 2,707	\$ 281
Communications	13,500	12,416	1,084
Vehicle Maintenance - Travel	1,800	1,800	0
Interview Costs	0	392	(392)
Leased Services	4,000	3,249	751
Legal Fees	12,000	11,604	396
Other Professional Services	3,500	6,501	(3,001)
Audit Service	2,302	2,328	(26)
Printing and Advertising	8,000	6,112	1,888
Palmer & Associates Study	1,350	874	476
Elections	600	618	(18)
Bank Collateral Charge	1,700	2,054	(354)
Holiday Expense	1,000	808	192
Economic Development	30,000	28,214	1,786
Trustees Expenditures	6,000	1,629	4,371
Tax Rebates	500	0	500
Capital Outlay	7,300	6,046	1,254
	<u>407,653</u>	<u>399,442</u>	<u>8,211</u>
Total Administration			
Lincoln Hall:			
Liability and Property Insurance	1,372	1,329	43
Supplies	1,692	3,182	(1,490)
Water and Sewer Charges	350	289	61
Telephone Services	1,484	1,395	89
Electrical Service	5,775	5,581	194
Heating	5,858	6,269	(411)
Maintenance - Buildings/Grounds	7,000	5,062	1,938
Rubbish Removal	1,400	1,215	185
Contractual Services	5,325	4,940	385
Capital Outlay	17,200	14,729	2,471
	<u>47,456</u>	<u>43,991</u>	<u>3,465</u>
Total Lincoln Hall			

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

VILLAGE OF ESSEX JUNCTION, VERMONT
STATEMENT OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Fire Department:			
Salaries - Part-time Firefighters	\$ 66,400	\$ 73,334	\$ (6,934)
Social Security	5,079	5,610	(531)
Unemployment Insurance	418	0	418
Worker's Compensation Insurance	5,002	7,138	(2,136)
Accident & Disability Insurance	4,385	3,618	767
Liability and Property Insurance	4,044	4,094	(50)
Supplies	2,100	1,663	437
Gas, Oil and Grease	900	841	59
Water and Sewer Charges	250	257	(7)
Training and Conferences	9,000	5,777	3,223
Telephone Services	2,484	3,248	(764)
Electrical Service	5,725	5,627	98
Heating	4,846	4,868	(22)
Maintenance - Buildings/Grounds	1,200	4,841	(3,641)
Radio Maintenance	2,500	1,080	1,420
Maintenance - Other	4,500	2,521	1,979
Vehicle Maintenance - Travel	8,400	7,106	1,294
Emergency Generator Maintenance	1,000	1,000	0
Uniforms and Boots	16,500	12,742	3,758
Fire Prevention	2,500	2,267	233
Physical Exams	2,500	3,224	(724)
Employee Assitance Program	908	864	44
Hydrant Rental	5,000	5,000	0
New Equipment -Radios	4,000	2,930	1,070
Capital Outlay	6,000	2,000	4,000
Routine Equipment Purchases	17,500	17,469	31
	<u>183,141</u>	<u>179,119</u>	<u>4,022</u>
Total Fire Department	183,141	179,119	4,022

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

VILLAGE OF ESSEX JUNCTION, VERMONT
STATEMENT OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Budget</u>	<u>Actual</u>	Variance Favorable <u>(Unfavorable)</u>
Street Department:			
Salaries - Regular	\$ 143,000	\$ 141,138	\$ 1,862
Salaries - Overtime	20,160	19,530	630
Salaries - Part-time	10,000	4,366	5,634
Social Security	13,429	12,528	901
Unemployment Insurance	290	297	(7)
Worker's Compensation Insurance	7,430	7,489	(59)
Health Insurance and Other Benefits	46,000	43,408	2,592
Employee Retirement	14,300	14,126	174
Liability and Property Insurance	8,034	8,243	(209)
Supplies	13,000	13,959	(959)
Winter Maintenance	65,500	61,507	3,993
Pavement Maintenance	55,000	73,113	(18,113)
Gravel and Topsoil	3,500	1,711	1,789
Signs and Posts	3,500	6,942	(3,442)
Gas, Grease and Oil	13,600	12,180	1,420
Water and Sewer Charge	200	546	(346)
Training and Conferences	1,000	575	425
Telephone Services	1,200	1,810	(610)
Electrical Service	3,400	3,739	(339)
Street Lights	89,000	86,125	2,875
Traffic Lights	5,000	3,260	1,740
Heating	4,000	3,950	50
Maintenance - Buildings/Grounds	3,000	5,138	(2,138)
Radio Maintenance	200	219	(19)
Maintenance - Other	750	1,054	(304)
Vehicle Maintenance - Travel	15,000	10,301	4,699
Streetscape Maintenance/ Improvements	5,000	5,535	(535)
Traffic Light Maintenance	3,500	4,448	(948)
Street Markings	8,000	8,614	(614)
Uniforms, Boots, Etc.	3,000	3,203	(203)
Interview Costs	100	761	(661)
Rubbish Removal	4,000	3,562	438
Contract Services	5,000	3,485	1,515
Accident Claims	0	500	(500)
Equipment Rentals	2,300	2,452	(152)
Engineering Services	6,500	2,962	3,538

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

VILLAGE OF ESSEX JUNCTION, VERMONT
STATEMENT OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	Budget	Actual	Variance Favorable (Unfavorable)
Street Department/(Cont'd)			
Capital Outlay	\$ 15,600	\$ 14,323	\$ 1,277
Sidewalk and Curb Maintenance	6,000	7,677	(1,677)
Storm Sewer Maintenance	7,000	5,136	1,864
Total Street Department	<u>605,493</u>	<u>599,912</u>	<u>5,581</u>
Library:			
Salaries - Regular	187,600	187,179	421
Salaries - Part-Time	57,709	57,206	503
Social Security	19,807	19,801	6
Unemployment Insurance	521	731	(210)
Workers Compensation Insurance	868	839	29
Health Insurance and Other Benefits	30,512	28,887	1,625
Retirement	18,760	18,402	358
Liability and Property Insurance	4,860	5,361	(501)
Supplies	6,000	9,346	(3,346)
Postage	4,000	4,026	(26)
Computer Expenses	2,400	2,884	(484)
Water and Sewer Charge	500	838	(338)
Training and Conferences	3,900	2,243	1,657
Telephone Services	3,240	2,363	877
Technology Access	3,830	1,244	2,586
Electrical Services	12,207	11,623	584
Heating	6,000	6,676	(676)
Maintenance - Building/Grounds	3,500	6,431	(2,931)
Maintenance - Other	500	9	491
Alarm System Maintenance	525	801	(276)
Interview Costs	750	864	(114)
Contract Services	16,400	16,575	(175)
Childrens Programs	1,000	924	76
Audit Service	342	346	(4)
Library Books - Adult	41,900	42,574	(674)
Library Books - Juvenile	20,950	20,956	(6)
Total Library	<u>448,581</u>	<u>449,129</u>	<u>(548)</u>
Planning and Zoning:			
Salaries -Regular	110,700	85,462	25,238
Salaries - Overtime	0	104	(104)
Social Security	8,929	6,964	1,965
Unemployment Insurance	151	289	(138)
Workers Compensation Insurance	787	648	139

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

VILLAGE OF ESSEX JUNCTION, VERMONT
STATEMENT OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Planning and Zoning/(Cont'd):			
Health Insurance and Other Benefits	\$ 33,200	\$ 18,618	\$ 14,582
Retirement	11,070	7,490	3,580
Liability Insurance and Property Insurance	777	1,048	(271)
Public Officials Liability Insurance	1,442	1,352	90
Boardmember Fee	3,000	2,931	69
Supplies	500	3,053	(2,553)
Postage	1,250	1,457	(207)
Training and Conferences	1,950	2,222	(272)
Telephone Services	564	377	187
Communications	2,503	2,271	232
Vehicle Maintenance - Travel	2,400	1,700	700
Interview Costs	0	1,722	(1,722)
Planning/Design/Landscaping	8,500	10,066	(1,566)
Legal Services	12,500	11,011	1,489
Audit	0	1,878	(1,878)
Printing and Advertising	4,500	6,008	(1,508)
Recording Fees	0	1,890	(1,890)
Transfer to Engineering Fund	0	20,000	(20,000)
Capital Outlay	1,800	12,840	(11,040)
	<u>206,523</u>	<u>201,401</u>	<u>5,122</u>
Miscellaneous Transfers and Expenditures:			
Special Article - Transfer to Capital Reserve	357,000	357,000	0
Maplewood Lane Engineering Transfer	18,813	18,813	0
Rolling Stock Fund	101,500	101,500	0
Capital Reserve Fund	205,000	205,000	0
Land Acquisition Fund	25,000	25,000	0
Tax Stabilization Expense	6,200	6,480	(280)
Metropolitan Planning Organization	4,900	4,267	633
Library Grant Expenditures	0	100	(100)
Fire Department Homeland Security Grant Expenses	0	3,000	(3,000)
	<u>718,413</u>	<u>721,160</u>	<u>(2,747)</u>
	<u>2,617,260</u>	<u>2,594,154</u>	<u>23,106</u>
Excess/(Deficiency) of Revenue Over Expenditures - Note 12	<u>\$ (357,000)</u>	<u>\$ (309,831)</u>	<u>\$ 47,169</u>

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

VILLAGE OF ESSEX JUNCTION, VERMONT
 COMBINED STATEMENT OF REVENUE, EXPENSES AND
 CHANGES IN RETAINED EARNINGS/FUND BALANCE
 ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
 FOR THE YEAR ENDED JUNE 30, 2003

	Proprietary Fund Type	Fiduciary Fund Type	Total (Memorandum Only)
	Enterprise Funds	Nonexpendable Trust Fund	
Operating Revenue			
Customers	\$ 3,064,869	\$ 0	\$ 3,064,869
Septage Discharge Income	18,717	0	18,717
Leachate Revenue	101,181	0	101,181
Hydrant Rentals	5,000	0	5,000
Penalties	6,261	0	6,261
Other	53,729	0	53,729
Interest Income	<u>0</u>	<u>446</u>	<u>446</u>
Total Operating Revenue	<u>3,249,757</u>	<u>446</u>	<u>3,250,203</u>
Operating Expenses:			
Water Operations	2,070,945	0	2,070,945
Sanitation Operations	246,934	0	246,934
Wastewater Treatment Operations	<u>1,072,333</u>	<u>0</u>	<u>1,072,333</u>
Total Operating Expenses	<u>3,390,212</u>	<u>0</u>	<u>3,390,212</u>
Net Operating Income/(Loss)	<u>(140,455)</u>	<u>446</u>	<u>(140,009)</u>
Non-Operating Revenue and (Expenses):			
Interest Income	7,601	0	7,601
Interest Expense	<u>(25,599)</u>	<u>0</u>	<u>(25,599)</u>
Total Non-Operating Revenue and (Expenses)	<u>(17,998)</u>	<u>0</u>	<u>(17,998)</u>
Net Income/(Loss) Before Other Financing Sources/(Uses)	<u>(158,453)</u>	<u>446</u>	<u>(158,007)</u>
Other Financing Sources/(Uses):			
Operating Transfers Out	<u>0</u>	<u>(446)</u>	<u>(446)</u>
Total Other Financing Sources/(Uses)	<u>0</u>	<u>(446)</u>	<u>(446)</u>
Net Income/(Loss)	<u>(158,453)</u>	<u>0</u>	<u>(158,453)</u>
Add: Depreciation Attributable To Contributed Capital	<u>207,137</u>	<u>0</u>	<u>207,137</u>
Increase in Retained Earnings	48,684	0	48,684
Retained Earnings/Fund Balance - July 1, 2002	<u>5,356,132</u>	<u>10,003</u>	<u>5,366,135</u>
Retained Earnings/Fund Balance - June 30, 2003	<u>\$ 5,404,816</u>	<u>\$ 10,003</u>	<u>\$ 5,414,819</u>

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

VILLAGE OF ESSEX JUNCTION, VERMONT
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	
	<u>Enterprise Funds</u>	<u>Nonexpendable Trust Fund</u>	<u>Total (Memorandum Only)</u>
Increase/(Decrease) of Cash:			
Cash Flows from Operating Activities:			
Net Operating Income/(Loss)	\$ (140,455)	\$ 446	\$ (140,009)
Items Providing (Using) Cash or Not Requiring (Providing) Cash:			
Add:			
Depreciation	368,050	0	368,050
Loss on Disposition of Equipment	7,335	0	7,335
Decrease in Accounts Receivable	2,746	0	2,746
Decrease in Unbilled Receivables	90,921	0	90,921
Decrease in Accrued Interest Receivable	463	0	463
Decrease in Prepaid Expenses	3,242	0	3,242
Increase in Accounts Payable	6,073	0	6,073
Increase in Accrued Payroll	1,295	0	1,295
Increase in Due to Other Funds	2,050	0	2,050
Deduct:			
Increase in Accounts Receivable	(5,827)	0	(5,827)
Increase in Unbilled Receivables	(11,725)	0	(11,725)
Increase in Accrued Interest Receivable	(1)	0	(1)
Increase in Penalties & Interest Receivable	(518)	0	(518)
Increase in Chemicals Inventory	(10,035)	0	(10,035)
Decrease in Accounts Payable	(82,726)	0	(82,726)
Decrease in Compensated Absences	(2,169)	0	(2,169)
Net Cash Provided by Operating Activities	<u>228,719</u>	<u>446</u>	<u>229,165</u>
Cash Flows from Non-Capital Financing Activities:			
Operating Transfers Out	<u>0</u>	<u>(446)</u>	<u>(446)</u>
Net Cash Provided/(Used) by Non-Capital Financing Activities	<u>0</u>	<u>(446)</u>	<u>(446)</u>

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

VILLAGE OF ESSEX JUNCTION, VERMONT
COMBINED STATEMENT OF CASH FLOWS
ALL PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2003

	<u>Proprietary Fund Type</u>	<u>Fiduciary Fund Type</u>	<u>Total (Memorandum Only)</u>
	<u>Enterprise Funds</u>	<u>Nonexpendable Trust Fund</u>	
Cash Flows from Capital and Related Financing Activities:			
Items Providing (Using) Cash or Not Requiring (Providing) Cash:			
Contributed Capital	\$ 70,960	\$ 0	\$ 70,960
Purchase of Property, Plant and Equipment	(345,238)	0	(345,238)
Decrease in Bonds Payable	(125,834)	0	(125,834)
Interest Paid on Bonds Payable	<u>(25,398)</u>	<u>0</u>	<u>(25,398)</u>
Net Cash Provided/(Used) by Capital and Related Financing Activities	<u>(425,510)</u>	<u>0</u>	<u>(425,510)</u>
Cash Flows from Investing Activities:			
Items Providing (Using) Cash or Not Requiring (Providing) Cash:			
Interest Received	7,601	0	7,601
Payments Received on Loan Receivable	25	0	25
Interest Expense	<u>(1,287)</u>	<u>0</u>	<u>(1,287)</u>
Net Cash Provided by Investing Activities	<u>6,339</u>	<u>0</u>	<u>6,339</u>
Total Cash Provided/(Used)	(190,452)	0	(190,452)
Cash - July 1, 2002	<u>669,246</u>	<u>10,003</u>	<u>679,249</u>
Cash - June 30, 2003	<u>\$ 478,794</u>	<u>\$ 10,003</u>	<u>\$ 488,797</u>

Noncash Transactions:

The Village disposed of Equipment in the Wastewater Treatment Fund with a cost of \$28,272 and accumulated depreciation of \$22,963. The Village also disposed of Equipment in the Water Fund with a cost of \$9,772 and accumulated depreciation of \$7,746.

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

VILLAGE OF ESSEX JUNCTION, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003

The Village of Essex Junction, Vermont, (herein the "Village") operates under a Board of Trustees-Manager form of government and provides the following services as authorized by its charter: public safety, library, highways and streets, sanitation, health and social services, culture and recreation, community/economic development, public improvements, planning and zoning, water, sanitation, wastewater treatment and general administrative services.

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Village conform to generally accepted accounting principles as applicable to governments. The following is a summary of the more significant policies.

A. REPORTING ENTITY

The criteria of oversight responsibility, special financing relationships and scope of public service was used in determining the agencies or entities which comprise the Village for financial reporting purposes. Oversight responsibility is determined by the extent of financial interdependency, control over the selection of the governing authority and management, ability to significantly influence operations and accountability for fiscal matters. Based on these criteria, the only entity which should be combined with the financial statements of the Village is the Brownell Library.

B. FUND ACCOUNTING

The accounts of the Village are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenue and expenditures or expenses, as appropriate. Village 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 various funds are grouped, in the financial statements in this report, into three (3) fund types and six (6) fund categories, as follows.

GOVERNMENTAL FUNDS

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

VILLAGE OF ESSEX JUNCTION, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003

Note 1:
(Cont'd)

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trust, or major capital projects) that are designated for expenditures for specific purposes.

Capital Project Funds - Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital equipment and facilities (other than those financed by Proprietary Funds, Special Assessment Funds and Trust Funds).

PROPRIETARY FUNDS

Enterprise Funds - Enterprise Funds are used to account for operations: (a) that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis are to be financed or recovered primarily through user charges; or, (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred, and/or net income is appropriate for capital maintenance, public policy, management control, accountability, or other purposes.

FIDUCIARY FUNDS

Trust and Agency Funds - Trust and Agency Funds are used to account for assets held by the Village in a trustee capacity for individuals, other governments and/or other funds.

Nonexpendable Trust Funds - These account for assets of which the principal may not be expended.

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

VILLAGE OF ESSEX JUNCTION, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003

Note 1:
(Cont'd)

C. FIXED ASSETS AND LONG-TERM LIABILITIES

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. All Governmental Funds are accounted for on a spending or "financial flow" measurement focus. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balances (net current assets) are considered a measure of "available spendable resources". Governmental Fund operating statements present increases (revenue and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

General fixed assets are not capitalized in the funds used to acquire or construct them. Instead, capital acquisition and construction are reflected as expenditures in governmental funds, and the related assets are reported in the general fixed asset account group. All purchased fixed assets are valued at cost where historical records are available and at estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. Assets in the general fixed assets account group are not depreciated.

All proprietary funds are accounted for on a cost of services or "capital maintenance" measurement focus. This means that all assets and liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets.

Depreciation on all exhaustible fixed assets used by Proprietary Funds is charged as an expense against their operations. Accumulated depreciation is reported on the Proprietary Fund balance sheets. Depreciation has been provided over the estimated useful lives using the straight line method.

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

Long-term liabilities expected to be financed from Governmental Funds are also accounted for in the General Long-Term Debt Account Group, not in the Governmental Funds.

An Account Group is not a "fund". It is concerned only with the measurement of financial position. It is not involved with results of operations.

D. BASIS OF ACCOUNTING

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

VILLAGE OF ESSEX JUNCTION, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003

Note 1:
(Cont'd)

All Governmental Funds are accounted for using the modified accrual basis of accounting. Their revenue is recognized when it becomes measurable and available as net current assets. Expenditures are generally recognized when the related fund liability is incurred. The exception to this general rule is to recognize principal and interest on general long-term debt when paid.

All Proprietary Funds and Nonexpendable Trust Funds are accounted for using the accrual basis of accounting. Revenue is recognized when earned, and expenses are recognized when incurred. Unbilled receivables are accrued and consist of estimated sanitation, water and wastewater billings through June 30, 2003. As permitted by GASB, the Village has elected not to apply Statements of Financial Accounting Standards issued after November 30, 1989.

E. CASH AND CASH EQUIVALENTS

Cash includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the Village.

F. FUND BALANCES/RETAINED EARNINGS

The fund balances/retained earnings are classified in four separate categories. The categories, and their general meanings, are as follows:

Investment in Property, Plant and Equipment - Indicates that portion of fund equity which the Village has invested in Property, Plant and Equipment.

Restricted - Indicates amounts that are not appropriable or are legally segregated for a specific purpose.

Unrestricted - Designated - Indicates that portion of fund equity for which the Village has made tentative plans.

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

G. 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 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.

VILLAGE OF ESSEX JUNCTION, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2003

Note 1:
 (Cont'd)

H. OPERATING TRANSFERS

Operating transfers are legally authorized transfers from a fund receiving revenue to the fund through which the resources are to be expended.

I. SHORT-TERM INTERFUND RECEIVABLES/PAYABLES

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as interfund receivables/payables.

J. TOTAL COLUMNS ON COMBINED STATEMENTS

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

Note 2: CASH

The cash deposits in the Village accounts as of June 30, 2003 consisted of the following:

	<u>Book Balance</u>	<u>Bank Balance</u>
Insured (FDIC)	\$ 217,536	\$ 217,536
Uninsured, Collateralized by U.S. Government Securities, Federal Agency Issued Mortgage Backed Securities and/or General Obligation Vermont Municipal Notes and Bonds Held by the Bank's Trust Department with a Security Interest Granted to the Village	2,341,287	2,488,056
Petty Cash	<u>225</u>	<u>N/A</u>
	<u>\$2,559,048</u>	<u>\$2,705,592</u>

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

VILLAGE OF ESSEX JUNCTION, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2003

Note 3: RECEIVABLES

The following is a summary of receivables at June 30, 2003:

	Capital Project Funds					Enterprise Funds			Total
	General Fund	Rolling Stock Reserve Fund	Capital Reserve Fund	Land Acquisition Fund	Amtrak Station Improvement Fund	Water Fund	Sanitation Fund	Wastewater Treatment Fund	
Current Taxes Receivable	\$ 7,389	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 7,389
Delinquent Taxes Receivable	3,660	0	0	0	0	0	0	0	3,660
Penalties and Interest Receivable	2,242	0	0	0	0	462	369	269	3,342
Accrued Interest Receivable	199	173	21	230	0	55	1	1	680
Billed Receivables	0	0	0	0	0	7,676	7,856	40,683	56,215
Unbilled Receivables	0	0	1,373	0	0	232,907	89,436	102,545	426,261
Loans Receivable	0	0	0	0	0	0	568	0	568
Miscellaneous Receivables	22,810	0	1,475	0	14,000	0	0	0	38,285
Allowance for Doubtful Accounts	(1,000)	0	0	0	0	0	0	0	(1,000)
Total	\$ 35,300	\$ 173	\$ 2,869	\$ 230	\$ 14,000	\$ 241,100	\$ 98,230	\$ 143,498	\$ 535,400

VILLAGE OF ESSEX JUNCTION, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003

Note 4: PROPERTY, PLANT AND EQUIPMENT

The Enterprise Funds account for their property, plant and equipment as described in Note 1. Useful lives range between four (4) and one-hundred (100) years. A summary of property, plant and equipment is as follows:

<u>Water Fund</u>	<u>Lives</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Book Value</u>
Equipment	5-50 yrs.	\$ 53,646	\$ 28,844	\$ 24,802
Vehicles	5-10 yrs.	78,418	32,854	45,564
Building	20 yrs.	40,000	40,000	0
Water Lines/ Hydrants	100 yrs.	<u>7,118,215</u>	<u>5,905,285</u>	<u>1,212,930</u>
Total Water Fund		<u>7,290,279</u>	<u>6,006,983</u>	<u>1,283,296</u>
 <u>Sanitation Fund</u>				
Manholes and Mains	100 yrs.	5,171,779	4,192,946	978,833
Tanks and System Improvements	20 yrs.	834,285	64,088	770,197
Equipment	10 yrs.	72,323	47,049	25,274
Vehicles	10 yrs.	18,946	14,209	4,737
Construction in Progress	N/A	<u>6,442</u>	<u>0</u>	<u>6,442</u>
Total Sanitation Fund		<u>6,103,775</u>	<u>4,318,292</u>	<u>1,785,483</u>
 <u>Wastewater Treatment Fund</u>				
Land	N/A	118,077	0	118,077
Equipment and Furnishings	4-33 yrs.	557,118	222,912	334,206
Vehicles	10 yrs.	336,036	313,884	22,152
Building	50 yrs.	8,237,121	2,721,598	5,515,523
Construction in Progress		<u>240,235</u>	<u>0</u>	<u>240,235</u>
Total Wastewater Treatment Fund		<u>9,488,587</u>	<u>3,258,394</u>	<u>6,230,193</u>
Total Property, Plant and Equipment		<u>\$22,882,641</u>	<u>\$13,583,669</u>	<u>\$9,298,972</u>

VILLAGE OF ESSEX JUNCTION, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2003

Note 5: GENERAL FIXED ASSETS

The Village established the general fixed asset group of accounts for the first time as of December 31, 1990. A complete inventory of all fixed assets was taken and the historical cost was determined, if practical. If historical cost could not be determined, the assets were listed at replacement value and brought back to estimated historical cost using the consumer price index as a guide. Additions subsequent to that time are valued at cost.

	<u>Balance</u> <u>06/30/02</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>06/30/03</u>
Vehicles	\$ 1,761,549	\$ 62,623	\$ 25,000	\$ 1,799,172
Land	2,290,100	0	0	2,290,100
Buildings	2,895,259	3,400	0	2,898,659
Machinery and Equipment	564,289	51,424	48,875	566,838
Furniture and Fixtures	127,696	8,582	8,791	127,487
Roads and Inground Lines	25,121,772	329,492	0	25,451,264
Traffic Signals	347,088	2,870	0	349,958
Sanitation System	3,502,705	0	0	3,502,705
Library Books	<u>679,197</u>	<u>66,570</u>	<u>33,508</u>	<u>712,259</u>
Total General Fixed Assets	<u>\$37,289,655</u>	<u>\$ 524,961</u>	<u>\$ 116,174</u>	<u>\$37,698,442</u>

Note 6: DEFERRED REVENUE

Deferred Revenue in the General Fund of \$8,000 represents delinquent property taxes, interest and penalty receivables and miscellaneous receivables not collected within sixty (60) days after the fiscal year end as these would not be available to liquidate current liabilities. Also included is \$1,177 of prepaid property taxes. Total Deferred Revenue in the General Fund is \$9,177.

Deferred Revenue in the Special Revenue Fund consisting \$145,459 of grant revenue received that will be earned once spent in fiscal year 2004.

Deferred Revenue in the Capital Project Funds consists of \$7,743 of grant revenue received that will be earned once spent in fiscal year 2004.

VILLAGE OF ESSEX JUNCTION, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2003

Note 7: COMPENSATED ABSENCES

It is the policy of the Village to permit employees to accumulate earned but unused vacation and comp-time benefits. A liability is reported for unpaid accumulated sick leave for employees that have at least 800 hours of sick time and have performed 15 years of service to the Village. The Village pays 50% of sick hours over 800 at retirement. The maximum buy-back amount is 500 hours. A maximum of 240 vacation hours can be accrued unless the employee has the approval of their supervisor. No expenditure is reported for the amounts until paid except in the Enterprise Funds. At June 30, 2003, the Village had the following vested benefits earned by their employees:

Vacation Payable	\$53,642
Comp-Time Payable	3,342
Sick-Time Payable	<u>8,084</u>
Total	<u>\$65,068</u>

Note 8: BONDS AND NOTES PAYABLE

Enterprise Funds

	<u>Beginning Balance 07/01/02</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance 06/30/03</u>
Bond Payable - Vermont Municipal Bond Bank, Storm Sewer Refunding, Principal Payments Ranging from \$122,847 to \$144,015 Due Annually on December 1, through 2005, Various Interest Rates, Currently at 6.8%, Due Semi-Annually on December 1 and June 1	\$ <u>373,572</u>	\$ <u>0</u>	\$ <u>125,834</u>	\$ <u>247,738</u>
Total Enterprise Funds	\$ <u>373,572</u>	\$ <u>0</u>	\$ <u>125,834</u>	\$ <u>247,738</u>

VILLAGE OF ESSEX JUNCTION, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2003

Note 8:
 (Cont'd)

Maturities for the Enterprise Funds are as follows:

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2004	\$ 124,890	\$ 13,409	\$ 138,299
2005	<u>122,848</u>	<u>3,037</u>	<u>125,885</u>
Total	<u>\$ 247,738</u>	<u>\$ 16,446</u>	<u>\$ 264,184</u>

Note 9: CONTRIBUTED CAPITAL

The balance sheet account "Contributed Capital" represents financial contributions from public utilities and local developers. The contributed capital for the year ended June 30, 2003 as follows:

	<u>Water Fund</u>	<u>Sanitation Fund</u>	<u>Wastewater Treatment Fund</u>	<u>Total</u>
Contributed Capital - June 30, 2002	\$11,424	\$557,641	\$3,981,597	\$4,550,662
Add: Additions to Contributed Capital	0	6,499	64,461	70,960
Less: Depreciation Attributable to Contributed Capital	<u>(117)</u>	<u>(14,738)</u>	<u>(192,282)</u>	<u>(207,137)</u>
Contributed Capital - June 30, 2003	<u>\$ 11,307</u>	<u>\$549,402</u>	<u>\$3,853,776</u>	<u>\$4,414,485</u>

VILLAGE OF ESSEX JUNCTION, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2003

Note 10: DESIGNATED RETAINED EARNINGS

Designated for Water Fund Expenditures	\$ 207,366
Designated for Water Fund Capital Expenditures	181,061
Designated for Sanitation Fund Expenditures	148,978
Designated for Sanitation Fund Capital Expenditures	72,436
Designated for Wastewater Treatment Fund Expenditures	81,411
Designated for Wastewater Treatment Fund Capital Expenditures	<u>76,815</u>
Total Designated Retained Earnings	<u>\$ 768,067</u>

Note 11: RESTRICTED AND DESIGNATED FUND BALANCES

Restricted:

General Fund

Restricted for Prepaid Expenses	\$ <u>1,433</u>
---------------------------------	-----------------

Special Revenue Funds:

Restricted for Library Fund by Donations	1,644
Vermont Public Library Grant Fund for Prepaid Expenses	<u>100</u>

Total Special Revenue Funds	<u>1,744</u>
-----------------------------	--------------

Fiduciary Funds

Restricted for Brownell Library Fund by Trust Agreement	<u>10,003</u>
---	---------------

Total Restricted Fund Balances	<u>\$ 13,180</u>
--------------------------------	------------------

Designated:

General Fund

Designated for Fire Truck Repairs	4,000
Designated for Capital Reserve Fund Transfer as Approved by Voters at the 2003 Annual Meeting	<u>222,772</u>

Total General Fund	<u>226,772</u>
--------------------	----------------

VILLAGE OF ESSEX JUNCTION, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2003

Note 11:
 (Cont'd)

Special Revenue Funds

Designated for Library Expenses	\$ 3,794
Designated for Engineering Expenses	25,561
Designated for Block Party Expenses	<u>43</u>
 Total Special Revenue Funds	 <u>29,398</u>

Capital Project Funds

Designated for Rolling Stock	162,531
Designated for Cascade Street Repairs and Improvements	136,965
Designated for Cascade Street Reconstruction	15,010
Designated for Lincoln Hall Improvements	2,097
Designated for Future Capital Projects	850,070
Designated for Land Acquisition	<u>183,724</u>
 Total Capital Project Funds	 <u>1,350,397</u>
 Total Designated Fund Balances	 <u>\$ 1,606,567</u>

Note 12: BUDGETED DEFICIT

The Village elected to budget a \$357,000 deficit in the General Fund in order to utilize prior year's surpluses. This is reflected as a budgeted deficiency of revenue over expenditures in Exhibit III. The Village originally approved a balanced budget, however, a special article was approved to transfer \$357,000 to the Capital Reserve Fund to fund future capital projects.

VILLAGE OF ESSEX JUNCTION, VERMONT
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2003

Note 13: RECONCILIATION OF BUDGETARY STATEMENTS

The "budget versus actual" statements of the following funds have been prepared to conform with their budgets. Therefore, to conform with Generally Accepted Accounting Principles (GAAP), certain adjustments are necessary. The following are the adjustments which reconcile the budgetary statements with the GAAP basis statements.

Water Fund

Net Income - Schedule 8 - Budgetary Basis	\$ 15,242
Adjustments:	
Purchase of Equipment	5,349
Capital Reserve Fund Transfer	19,250
Capital Reserve Fund Revenue	2,147
Depreciation	(76,329)
Loss on Disposal of Equipment	<u>(2,026)</u>
Net Income/(Loss) – Schedule 6 – GAAP Basis	<u>\$(36,367)</u>

Sanitation Fund

Net Income - Schedule 9 - Budgetary Basis	\$ 31,712
Adjustments	
Purchase of Equipment	7,126
Capital Reserve Fund Revenue	1,098
Capital Reserve Fund Transfer	45,000
Debt Reduction	125,834
Decrease in Accrued Interest	1,086
Depreciation	<u>(78,526)</u>
Net Income - Schedule 6 - GAAP Basis	<u>\$ 133,330</u>

VILLAGE OF ESSEX JUNCTION, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003

Note 13:
(Cont'd)

Wastewater Treatment Fund

Net Income - Schedule 10 - Budgetary Basis	\$ 11,219
Adjustments:	
Purchases of Equipment	500
Capital Reserve Fund Transfer	10,000
Increase in Chemical Inventory	10,035
Capital Reserve Fund Revenue	2,816
Capital Reserve Fund Expenses	(71,482)
Depreciation	(213,195)
Loss on Disposition of Equipment	<u>(5,309)</u>
Net Income/(Loss) - Schedule 6 - GAAP Basis	<u>\$(255,416)</u>

Note 14: ENTERPRISE FUND SEGMENT INFORMATION

The Village maintains three Enterprise Funds. The Water Fund, Sanitation Fund and Wastewater Treatment Fund account for the basic utility services. Selected segment information for the year ended June 30, 2002 is as follows:

	<u>Water Fund</u>	<u>Sanitation Fund</u>	<u>Wastewater Treatment Fund</u>
Operating Revenue	\$2,030,952	\$403,616	\$815,189
Depreciation	76,329	78,526	213,195
Operating Income/(Loss)	(39,993)	156,682	(257,144)
Net Income/(Loss)	(36,367)	133,330	(255,416)
Current Capital Contributions	0	6,499	64,461
Fixed Asset Additions	5,349	132,742	207,147
Net Working Capital	388,427	96,524	158,226
Total Assets	1,819,712	2,016,888	6,434,079
Bonds Payable	0	247,738	0
Total Equity	1,671,723	1,759,159	6,388,419

VILLAGE OF ESSEX JUNCTION, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003

Note 15: BENEFIT PLANS

The Village offers a 401(a) pension plan to all full time employees with ninety (90) days of service with 100% vesting after three (3) years of service. This plan qualifies, according to the Internal Revenue Service, as a defined contribution pension plan for governmental organizations exempt from income taxes. The plan requires a 5% contribution from the employee with a 10% match by the Village. International City Manager's Association "ICMA" Retirement Corporation administers the Plan. The total payroll for the year was \$1,119,003 while the covered payroll was \$876,930. Pension expense for the year ended June 30, 2003 was \$87,693.

The Village also offers its employees a deferred compensation plan through the International City Management's Association's "ICMA" Retirement Corporation in accordance with Internal Revenue Code Section 457. The plan permits employees to defer a portion of their salary until future years. Deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. The Village has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. All of the investments are self-directed by each employee. The balance of the assets in the plan, at fair market value, as of June 30, 2003 was \$296,819.

The Village also offers its employees a Cafeteria Plan in accordance with Internal Revenue Code Section 125. This allows employees to pay for health benefits and dependent care pre-tax and pre-social security.

Note 16: PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of April 1. Taxes are levied at the Annual Meeting in April, the rate is set in July and taxes are payable in two (2) installments on March 15 and September 15. The Village bills and collects its own property taxes. Village property tax revenue is recognized when levied to the extent it results in current receivables. The Village also charges an 8% penalty and 1% per month interest on all delinquent taxes. The tax rate for the year ended June 30, 2003 was \$.2322.

The Village budgets property tax revenue as the total billed and delinquent property taxes to the extent they expect them to increase or decrease from the prior year's balance.

VILLAGE OF ESSEX JUNCTION, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003

Note 17: CONCENTRATION OF REVENUE

The Village receives a major portion of its revenue from International Business Machines "IBM". For the year ended June 30, 2003, the Village received 50.5% of total property taxes from IBM and received 76% of total water sales from IBM.

Note 18: CONTINGENT LIABILITIES

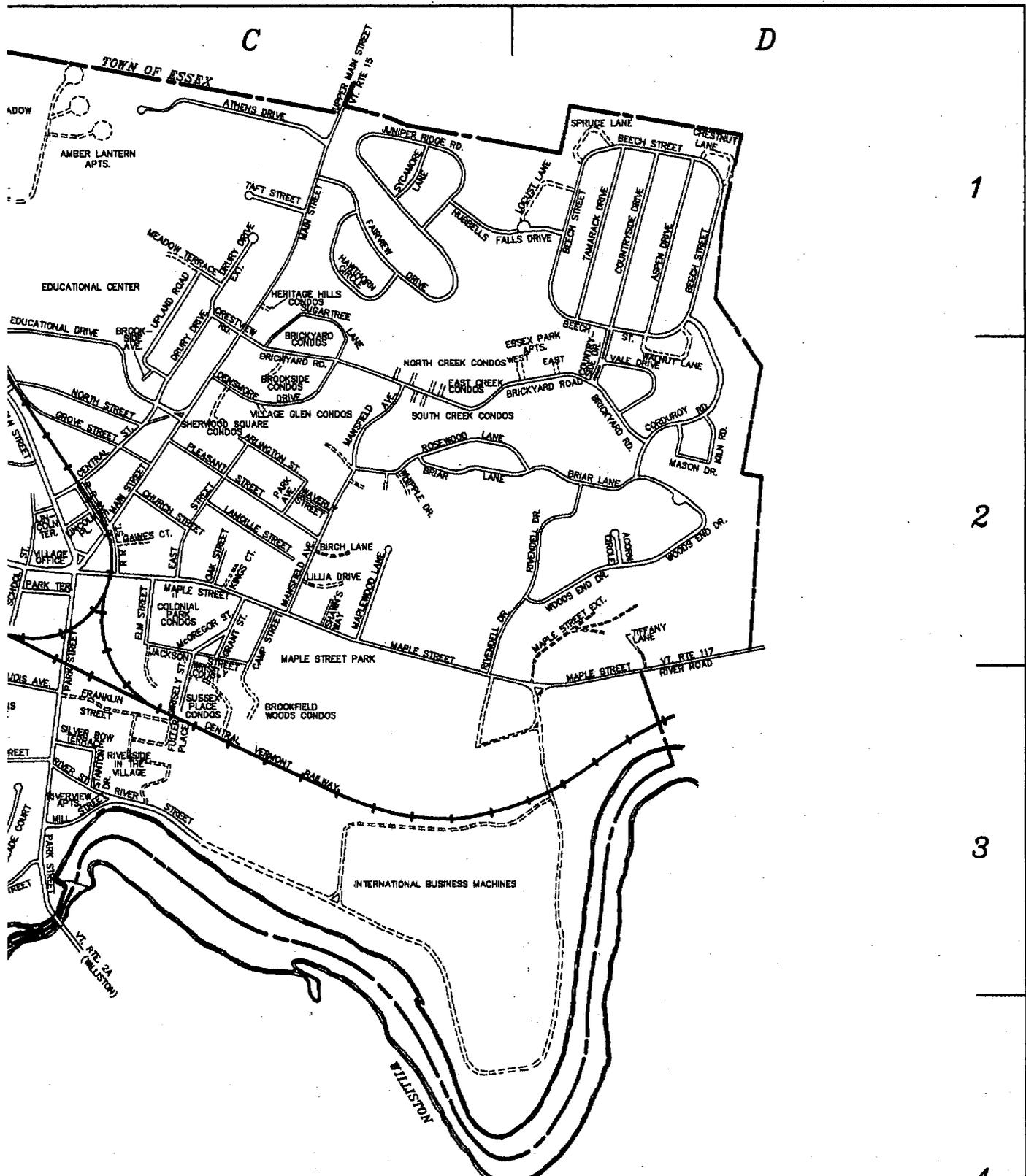
The Village is a participating member in the Chittenden Solid Waste District (CSWD). The Village could be subject to a portion of the District's debt if the District experiences financial problems.

Note 19: RISK MANAGEMENT

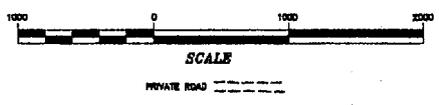
The Village of Essex Junction is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Village of Essex Junction maintains insurance coverage through the Vermont League of Cities and Towns 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 Village of Essex Junction. Settled claims have not exceeded this coverage in any of the past three fiscal years. The Village 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.

In addition, the Village of Essex Junction is a member of the Vermont League of Cities and Towns Health Trust. The Health Trust is a nonprofit corporation formed to provide health insurance and wellness programs for Vermont municipalities and is owned by the participating members. The agreement does not permit the Health Trust to make additional assessments to its members.

The Village of Essex Junction is also a member of the Vermont League of Cities and Towns Unemployment Insurance Trust. The Unemployment Trust is a nonprofit corporation formed to provide unemployment coverage for Vermont municipalities and is owned by the participating members. The agreement does not permit the Unemployment Trust to make additional assessments to its members.



VILLAGE OF ESSEX JUNCTION
VERMONT
JANUARY, 2004




 Donald L. Hamlin
 Consulting
 Engineers, Inc.

VILLAGE OF ESSEX JUNCTION

LIST OF PUBLIC AND PRIVATE STREETS

Abnaki Avenue	B2	Hiawatha Avenue	B2	Prospect Street	B2,C2
Acorn Circle	D2	Hillcrest Road	B2,B3	Railroad Avenue	C2
Adams Court	B3	Hubbells Falls Drive	C1,D1	Railroad Street	C2
Algonquin Avenue	B2	Huron Avenue	B2	Redwood Terrace	B3
Arlington Street	C2	Iroquois Avenue	B2,C2	Rivendell Drive	C2,D2
Aspen Drive	D1	Jackson Street	C2	River Street	C3
Athens Drive	C1	Jones Avenue	B2	Roscoe Court*	B2
Beech Street	D1	Juniper Ridge Road	C1	Rosewood Lane	C2,D2
Birch Lane*	C2	KarsynReece Lane*	B3	Rotunda Avenue	B1
Briar Lane	C2,D2	Killoran Drive	B2	St. James Place*	B1
Brickyard Road	C2,D2	Kiln Road	D2	School Street	C2
Brooks Avenue	B1	Kings Court*	C2	Seneca Avenue	B2,B3
Brookside Avenue	C2	Lamoille Street	C2	Shawn's Way*	C2
Brownell Drive	B3	Lavoie Drive**	B3	Silverbow Terrace	C3
Camp Street	C2	Lillia Drive	C2	South Street	B3,C3
Cascade Court	B3,C3	Lincoln Place	C2	South Hill Drive	B3
Cascade Street	B3,B4,C3	Lincoln Street	B1,B2,C2	So. Street Lane*	B3
Cascadnac Avenue	B2	Lincoln Terrace	C2	So. Summit Street	B2,B3
Central Street	C2	Locust Lane*	D1	Southview Road	B3
Cherokee Avenue	B2	Loubier Drive	B2	Spruce Lane*	D1
Cherry Street	B2	Main Street	C1,C2	Stanton Drive	C3
Chestnut Lane*	D1	Mansfield Avenue	C2	Sugartree Lane	C1,C2
Church Street	C2	Maple Street	C2,C3,D2,D3	Summit Street	B2
Clems Drive	A2	Maple Street Ext.*	D2,D3	Sycamore Lane	C1
Corduroy Road	D1,D2	Maplewood Lane	C2	Taft Street	C1
Countryside Drive	D1,D2	Mason Drive	D2	Tamarack Drive	D1
Cree Avenue	B2	McGregor Street	C2	Thasha Lane*	B1,C1
Crestview Road	C1	Meadow Terrace	C1	Tiffany Lane*	D2
Curtis Avenue	B2	Mill Street	C3	Tyler Drive	B3
Cushing Drive**	B3	Mohawk Avenue	B2,B3	Upland Road	C1,C2
Densmore Drive	C2	Murray Road	B1,B2	Vale Drive	D2
Doon Way	B3	Nahma Avenue	B3	Villa Drive	B1,B2
Drury Drive	C1,C2	North Street	C2	Walnut Lane*	D1,D2
Dunbar Drive**	B3	No. Hillcrest Road	B2	Warner Avenue	B1,B2
East Street	C2	Oak Street	C2	Waverly Street	C2
E. Williams Street	B2	Old Colchester Road	B1,C1,C2	Wenonah Avenue	B2
Edgewood Drive	B1	Oneida Avenue	B2	West Street	A2,B2,B3
Educational Drive	C1,C2	Onondaga Avenue	B2	West Street Ext.	A2
Elm Street	C2	Orchard Terrace	B2,B3	W. Hillcrest Road	B2
Fairview Drive	C1	Owaissa Avenue	B2,B3	Whipple Drive*	C2
Franklin Street	C3	Park Avenue	C2	Wilkinson Drive	B2,B3
Fuller Place	C3	Park Street	C2,C3	Willeys Court	B2
Gaines Court*	C2	Park Terrace	C2	Williams Street	B2
Grandview Avenue	B1,B2	Pearl Street	A1,A2,B2,C2	Woods End Drive	D2
Grant Street	C2	Pine Court	A2	Wrisley Court*	C3
Greenwood Avenue	B3	Pleasant Street	C2	Wrisley Street	C2,C3
Grove Street	C2	Poplar Court	B3		
Hawthorn Circle	C1				
Hayden Street	B2				

*Private street.

**New street not yet accepted by the Village Trustees.

*2-25-04

VILLAGE OF ESSEX JUNCTION

2 Lincoln Street, Essex Junction, Vermont 05452

EMERGENCY FIRE POLICE AMBULANCE 9-1-1

FOR INFORMATION REGARDINGCALL NUMBER

Bicycle registration	Police	878-1333
Birth/death certificates	Town Clerk	879-0413
Building/zoning	Planning Department	878-6950
Burning permits	Village Office	878-6944
Dog complaints	Police	878-1333
Dog licenses	Town Clerk	879-0413
Elections - Town and General	Town Clerk	879-0413
Village	Village Clerk	878-6944
Library	Brownell Library	878-6955
	TDD	878-6955
Licenses (hunting, fishing, marriage, etc.)	Town Clerk	879-0413
Planning	Development Director	878-6950
Police (non-emergency)	Police	878-8331
Public Works	Public Works Department	878-6944
	FAX	878-6949
Recreation and Parks	Recreation Department	878-1375
Recycle/waste disposal	Solid Waste District	872-8100
Schools	Superintendent's Office	879-5576
	Essex High	879-7121
	Fleming	878-1381
	Hiawatha	878-1384
	Lawton	878-1388
	Summit Street	878-1377
Senior Center	Senior Center	878-6940
Senior Citizens Bus	Bus Reservations	878-6940
Sewer Service	Public Works Department	878-6944
	Emergencies: evenings and weekends	878-8331
Skating	Ice Skating Rink	878-1394
Streets and sidewalks	Public Works Department	878-6944
Swimming Pool	Maple Street Park	872-3370
Tax Assessments	Tax Assessor	878-1345
Tax Collections	Village and School Tax Collector	878-6944
	Town Tax Collector	878-1359
Village of Essex Junction	Village Manager	878-6944
	FAX	878-6946
Wastewater Treatment Facility	WWTF	878-6943
	FAX	878-6948
Water Service	Public Works Department	878-6944
	Emergencies: evenings and weekends	878-8331

The Changing Face of Essex Junction



*Northfield
Savings Bank
Pearl Street*

*Highland Village
Condominiums
Pearl Street*



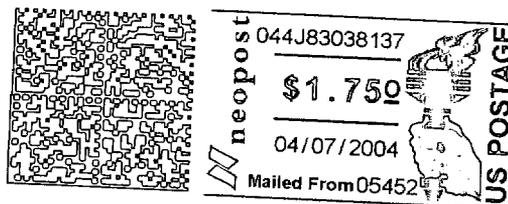


*Wendy's
Restaurant
Pearl Street*



*Amtrak Station
Railroad Avenue*

Village of Essex Junction
2 Lincoln Street
Essex Junction, VT
05452-3685



VT State Library
109 State Street
Montpelier, VT 05609-0601