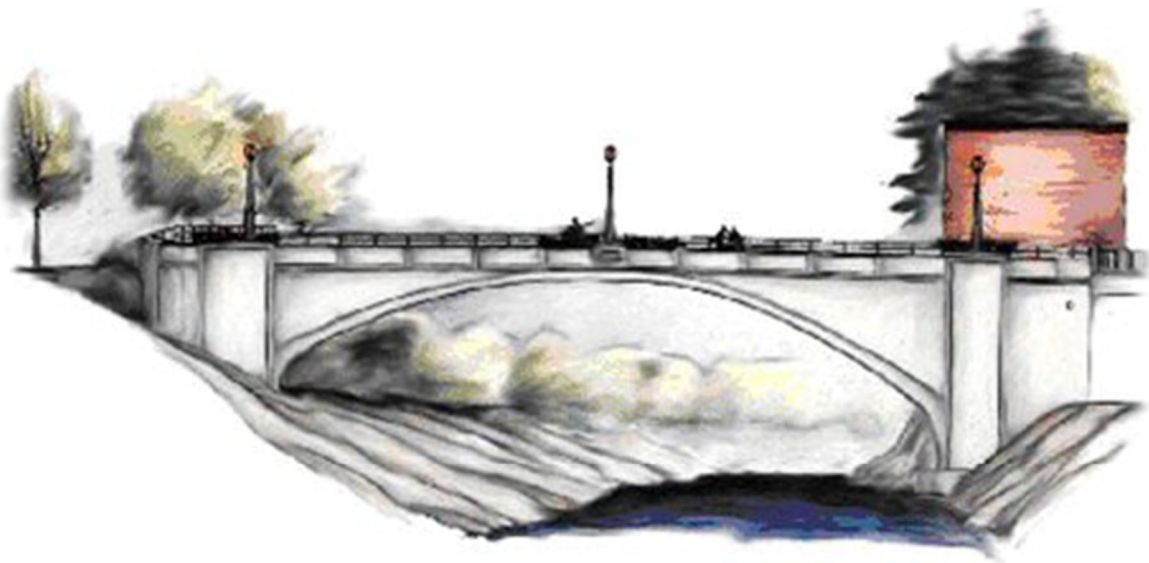


# ANNUAL REPORT

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of  
THE OFFICERS  
of the  
CORPORATION OF ENOSBURG FALLS  
VERMONT  
for the  
YEAR ENDING DECEMBER 31<sup>st</sup>  
2019



**The Village of Enosburg Falls dedicates this year's Annual Report to  
Andre Beaulieu**



This year, the Village of Enosburg Falls would like to dedicate its Annual Report to Andre Beaulieu. Andre was born November 26, 1934 in Highgate Center, VT and attended high school at St. Mary's High School in St Albans, VT. Andre served in the United States Marines, and then the Vermont National Guard retiring with the rank of Sergeant, First Class, and a total of 28 years, 6 months in the military. He also is a member of the American Legion, Post #42, and served as Adjutant for 34 years, as well as holding the offices of Post Commander, Franklin County Commander, First District Commander, and Northern Area Commander.

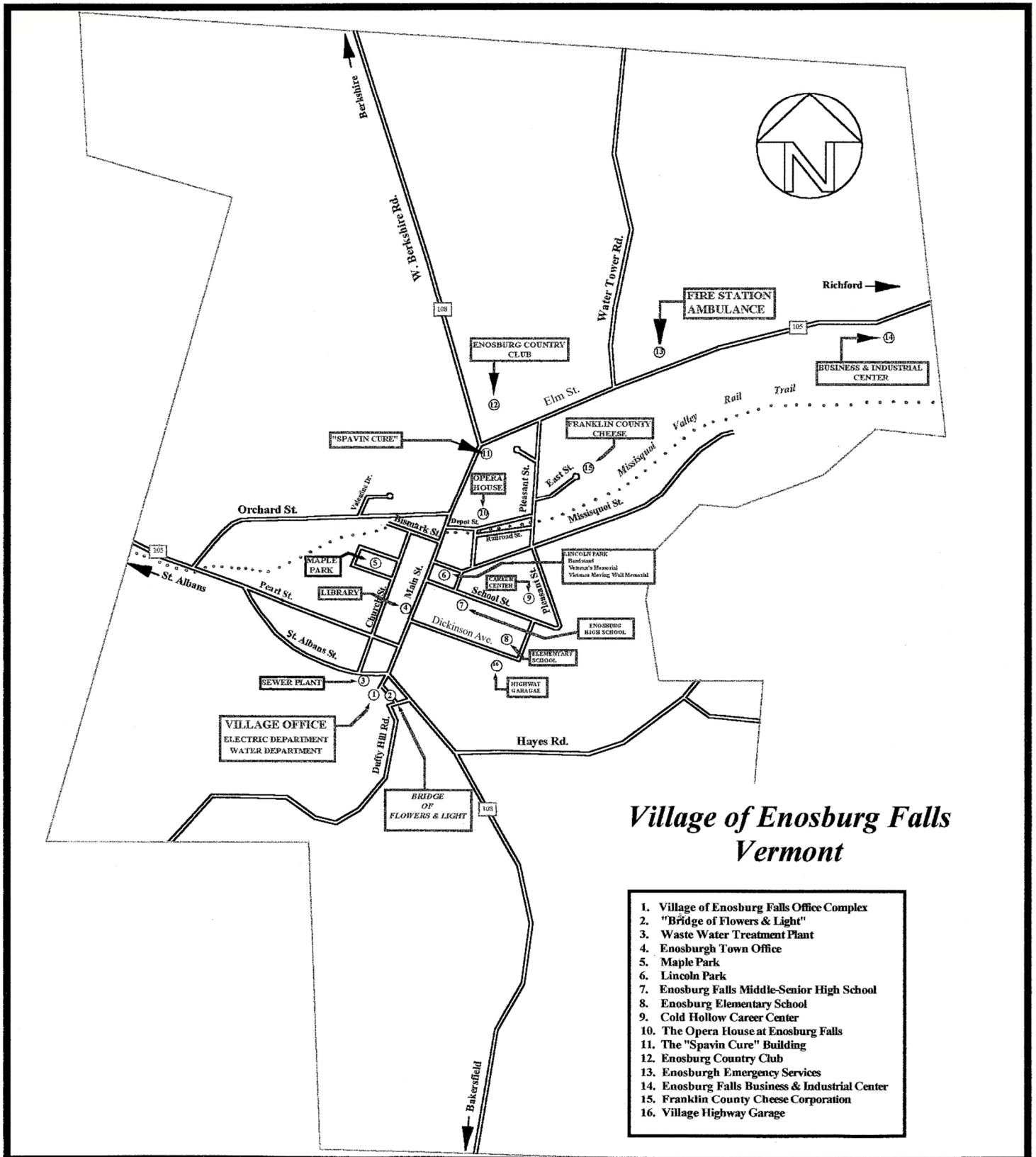
"Andy" has always been a community minded person. He has served in many capacities throughout the Enosburg Falls community including the position of Trustee for the Enosburg Falls United Methodist Church, and a member of its Finance Committee, as well as Treasurer for the Missisquoi Cemetery Association. He was an elected Auditor for the Town of Enosburgh, and the Village of Enosburg Falls for many years. Andy currently holds three positions with the Village of Enosburg Falls; Village Clerk, and Village Treasurer for the past 6 years, and Village Delinquent Tax Collector for the past 12 years.

We thank you Andy for your dedication, and service to the Enosburg community!

## Table of Contents

	Page
Map, Village of Enosburg Falls	1
Important Phone Numbers	2
List of Principal Officials	3
Organizational Chart	4
Notice of 2020 Annual Meeting	5
Warning for 2020 Annual Meeting	8
Minutes of 2019 Annual Meeting	10
Village Trustees Report	13
Village Manager's Report	14
Water Department	16
Electric Department	19
Wastewater Department	25
General Fund/Public Works Department	28
Property Tax Reconciliation	32
Savings and Checking Account Balances	33
Enosburg Falls Village Utility Billing Rates	34
Northwest Regional Planning Commission Report	35
State of Vermont Department of Public Safety/Vermont State Police	36
Franklin County Sheriff's Report	38
Franklin County Industrial Development Corporation Report	40
Northwest VT Solid Waste Management District Report	41
Enosburg Initiative Report	42
Management Discussion & Analysis and Independent Auditor's Report	44

# Map, Village of Enosburg Falls



# Important Phone Numbers

## Village of Enosburg Falls

Mailing Address:  
42 Village Drive  
Enosburg Falls, Vermont 05450

Village Office Location:  
16 Village Drive  
Village Office Hours  
7:00AM - 4:00PM  
Monday through Friday (except legal Holidays)

### BUSINESS

Village Offices/Electric Light and Water Department	933-4443
Village Fax	933-4145
Waste Water Treatment Facility	933-6669
Village Highway Garage	933-2805
Zoning Administrator (Angela Wright)	933-4409
Development Review Board (Patrick Hayes, Chair)	933-4409 message#@zoning office
Planning Commission (Shaleigh Draper, Chair)	933-4409 message#@zoning office
Ambulance (Business Office)	933-2118
Vermont State Police (Non-Emergency)	524-5993
Franklin County Sheriff (Non-Emergency)	524-2121

### EMERGENCY

Emergency	911
Public Utilities (Electric, Water, Sewer, Highway)	933-4443

**The Village Board of Trustees** meets at 6:30PM on the second and fourth Tuesday of each month (holidays excluded). These meetings are held at 16 Village Drive which is located at the intersection of St. Albans Street and Village Drive. If you would like to be placed on the agenda, please contact the Village Office (802) 933-4443.

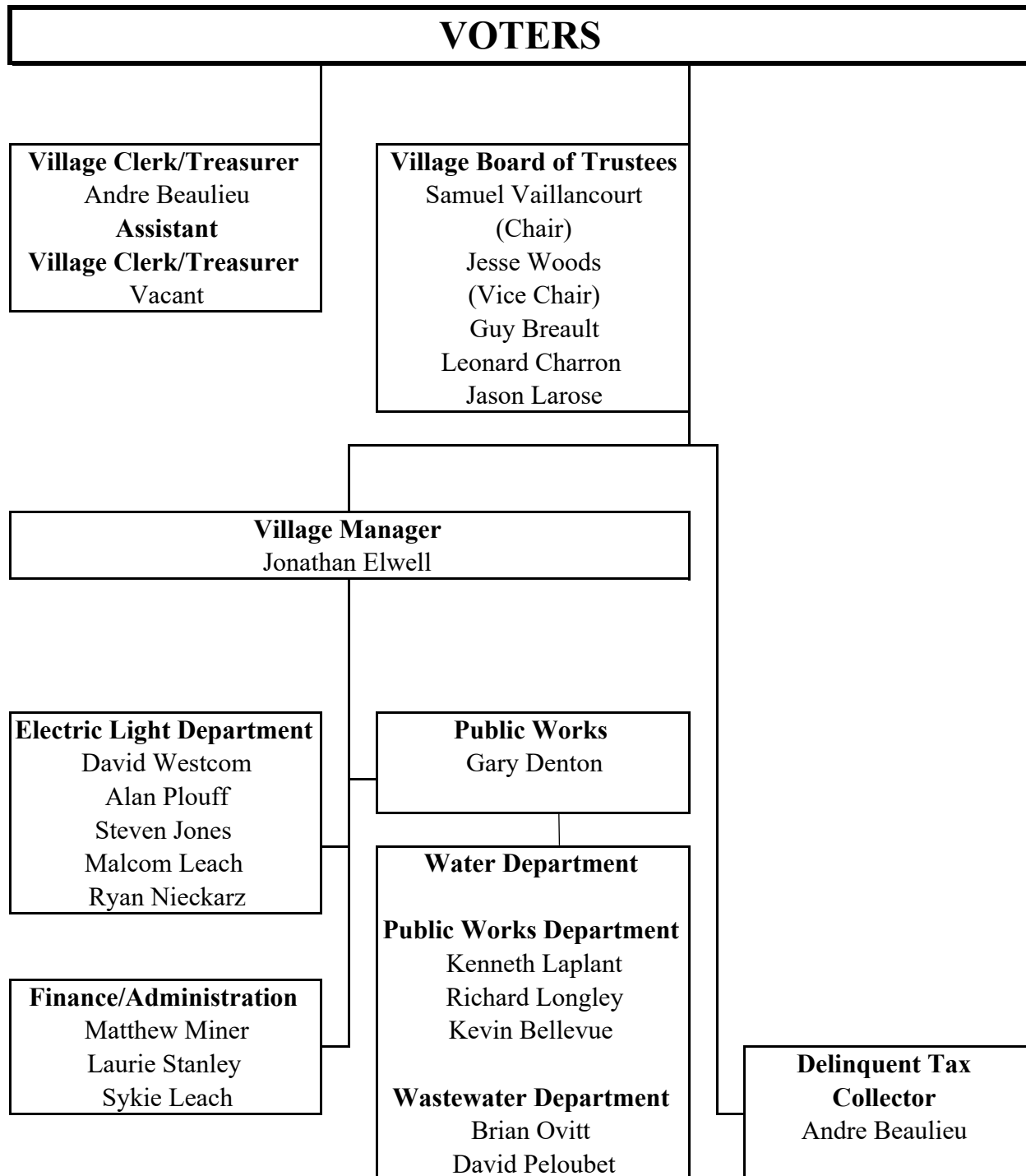
**The Development Review Board** meets on the 2nd Wednesday of the month at 6:30 pm. These meetings are held at 83 Sampsonville Road (Emergency Services Building).

**The Planning Commission** meets the 1<sup>st</sup> Wednesday of the month at 6:30 pm. These meetings are held at 83 Sampsonville Road (Emergency Services Building).

## List of Principal Officials

<b>Trustees:</b>	Samuel Vaillancourt, Chair	2021
	<b>Jesse Woods, Vice Chair</b>	<b>2020</b>
	<b>Guy Breault</b>	<b>2020</b>
	Leonard Charron	2021
	Jason Larose	2022
<b>Village Clerk/Treasurer:</b>	<b>Andre Beaulieu</b>	<b>2020</b>
<b>Assistant Clerk/Treasurer:</b>	Vacant	Appointed
<b>Moderator:</b>	<b>Patrick Hayes</b>	<b>2020</b>
<b>Village Manager:</b>	Jonathan Elwell	Appointed
<b>Delinquent Tax Collector:</b>	<b>Andre Beaulieu</b>	<b>2020</b>

# Organizational Chart



VILLAGE OF ENOSBURG FALLS

**NOTICE**

**ELECTION OF VILLAGE OFFICIALS**

**STREET PAVING PROJECT LOAN**

**I. ELECTION OF VILLAGE OFFICIALS**

The Citizens of the Village of Enosburg Falls will elect the following officers at the Annual Meeting of the Village on March 10, 2020: Two Village Trustees, each for a three-year term; a Village Clerk, one-year term; a Village Treasurer, one-year term; and a Village Moderator, one-year term.

**II. STREET REPAVING PROJECT LOAN.**

Pursuant to 24 V.S.A. §1755, the Citizens of the Village of Enosburg Falls are hereby notified that they will vote on proposed indebtedness in an amount not to exceed \$252,000.00, to be financed over 12 years for the repaving on the following streets: Center Street; Champlain Street; Orchard Street, and a portion of Pleasant Street (from Depot Street to Railroad Street).

The Village will conduct an informational hearing on Article II above on March 9, 2020, at 6:30 P.M. at the Enosburg Falls High School Auditorium. **The vote on both articles will be taken by AUSTRALIAN BALLOT at the March 10, 2020 Annual Meeting.** Polls for the balloting on these articles will be open from 10:00 a.m. to 7:00 p.m. at the Enosburg Falls High School Auditorium.

**BEFORE ELECTION DAY:**

**CHECKLIST POSTED at Clerks Office by February 8, 2020. If your name is not on the checklist, then you must register to vote. SAMPLE BALLOTS will be posted by February 8, 2020.**

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

**REQUEST EARLY or ABSENTEE BALLOTS: You or a family member can request early or absentee ballots at any time during the year of the election in person, in writing, by telephone, email, or online at [mvp.sec.state.vt.us](http://mvp.sec.state.vt.us). The latest you can request ballots for the March 10, 2020 Election is the close of the Village Clerk's office on March 9, 2020 (Any**



other person authorized by you who is not a family member must apply in writing or in person for a ballot for you.)

#### **WAYS TO VOTE YOUR EARLY BALLOT:**

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

#### **ON ELECTION DAY:**

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

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

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

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

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

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

#### **NO PERSON SHALL:**

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

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

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

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

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

## **INSTRUCTIONS FOR VOTERS using Paper Ballots**

### **CHECK-IN AND RECEIVE BALLOTS:**

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

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

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

### **CHECK OUT:**

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

**CAST YOUR VOTE by depositing your voted ballot in "Voted Ballots" box.  
LEAVE the voting area immediately by passing outside the guardrail.**

Warning for the 2020 Annual Meeting

The legally qualified voters of the Village of Enosburg Falls, Vermont are hereby warned and notified to meet at the Enosburg Falls High School Auditorium on Tuesday, March 10, 2020 at 6:30pm to transact the following business, viz;

Article 1: To receive and act on the reports of the Village Officers for the past year.

Article 2: To see if the Village will authorize the Trustees to borrow in anticipation of taxes for 2020.

Article 3: To see if the Village will authorize the Trustees to borrow in anticipation of revenues for 2020 for the operation of the Water & Light Department.

Article 4: To see if the Village will authorize the Trustees to borrow in anticipation of revenues for 2020 for the operation of the Wastewater Department.

Article 5: To see if the Village will approve an amount of \$10,000.00 on the Grand List for the purpose of upgrading sidewalks.

Article 6: To vote to see if the Village will appropriate the sum of \$1,000.00 to the Franklin County Industrial Development Corporation.

Article 7: To see if the Village will vote the sum of \$500.00 for holiday lighting in the downtown area.

Article 8: To see if the Village will vote to appropriate the sum of \$500.00 for patriotic banners in the downtown area.

Article 9: To see if the Village will vote a budget on the Grand List to cover the 2020 Village General Fund Budget.

Article 10: To see if the Village will authorize the Trustees to spend unexpected and unanticipated revenues received.

Article 11: To see if the Village will authorize the necessary use of surpluses within departments provided those funds stay with the department of origin.

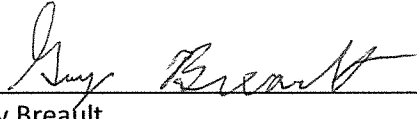
Article 12: To transact any other business properly coming before this meeting.

Dated February 4, 2020  
Trustees, Village of Enosburg Falls

  
\_\_\_\_\_  
Samuel Vaillancourt, Chair

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Jesse Woods, Vice-Chair



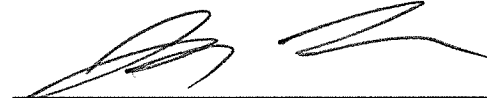
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Guy Breault



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Leonard Charron



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Jason Larose

Village of Enosburg Falls  
Minutes of the 2019 Annual Meeting  
March 12, 2019

The meeting was called to order by moderator Pat Hayes at 6:40 p.m. Andre Beaulieu led the Pledge of Allegiance.

Moderator Pat Hayes asked if there were any objections to having non-village residents speaking in this meeting. There were none.

**Article 1: To receive and act on the reports of the Village Officers for the past year.**

Village Trustees Report

Cindy Weed made a motion to accept. Seconded by Mike Manahan. Unanimous.

Village Manager's Report

Mike Manahan made a motion to accept. Seconded by Cindy Weed. Unanimous.

Water Department Report

Mike Manahan made a motion to accept. Seconded by Sandy Ferland. Unanimous.

Electric Department Report

MaryAnne Mercy made a motion to accept. Seconded by Jim Weed. Unanimous.

Wastewater Department Report

Mike Manahan made a motion to accept. Seconded by MaryAnne Mercy. Unanimous.

General Fund/ Public Works Department Report

Cindy Weed made a motion to accept. Seconded by MaryAnne Mercy. Unanimous.

Zoning Administrator's Report

Mike Manahan made a motion to accept. Seconded by Jim Weed. Unanimous.

**Article 2: To see if the Village will authorize the Trustees to borrow in anticipation of taxes for 2019.**

Raymond Magnant made a motion to accept Article 2. Seconded by MaryAnne Mercy. Article 2 passed unanimously.

**Article 3: To see if the Village will authorize the Trustees to borrow in anticipation of revenues for 2019 for the operation of the Water & Light Department.**

Sandy Ferland made a motion to accept Article 3. Seconded by Mike Manahan. Article 3 passed unanimously.

**Article 4: To see if the Village will authorize the Trustees to borrow in anticipation of revenues for 2019 for the Wastewater Department.**

Avis Gervais made a motion to accept Article 4. Seconded by Raymond Magnant. Article 4 passed unanimously.

Village of Enosburg Falls  
Minutes of the 2019 Annual Meeting  
March 12, 2019

**Article 5: To see if the Village will approve an amount of \$25,000.00 on the Grand List for the purpose of upgrading sidewalks.**

Cindi Miner made the motion to accept Article 5. Seconded by Sandy Ferland. Article 5 passed unanimously.

**Article 6: To see if the Village will approve up to \$90,000.00 to be financed over a period of five years for the purchase of a new dump truck by the Public Works Department.**

Jim Weed made a motion to accept Article 6. Seconded by Cindy Weed. Article 6 passed unanimously.

**Article 7: To vote to see if the Village will appropriate the sum of \$1,000.00 to the Franklin County Industrial Development Corporation.**

Mike Manahan made a motion to accept Article 7. Seconded by Sandy Ferland. Unanimous.

**Article 8: To see if the Village will vote the sum of \$2,500.00 for holiday lighting in the downtown area.**

Shawna Lovelette made the motion to accept Article 8. Seconded by Cindi Miner. Unanimous.

**Article 9: To see if the Village will appropriate the sum of \$1,500.00 for patriotic banners in the downtown area.**

Rachel Lamoureux made a motion to accept Article 9. Seconded by Sandy Ferland. Unanimous.

**Article 10: To see if the Village will vote a budget on the Grand List to cover the 2019 Village General Fund Budget.**

Mike Manahan made a motion to accept Article 10. Seconded by Sandy Ferland. Unanimous.

**Article 11: To see if the Village will authorize the Trustees to spend unexpected and unanticipated revenues received.**

Cindy Weed made a motion to accept Article 11. Seconded by Mike Manahan. Unanimous.

**Article 12: To see if the Village will authorize the necessary use of surpluses within departments provided those funds stay within the department of origin.**

Mike Manahan made the motion to accept Article 12. Seconded by Sandy Ferland. Unanimous.

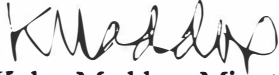
**Article 13: To transact any other business properly coming before this meeting.**

There was discussion of combining the Village and the Town's Public Works Departments.  
There was discussion of the road conditions of Orchard Street.

Village of Enosburg Falls  
Minutes of the 2019 Annual Meeting  
March 12, 2019

Raymond Magnant made a motion to adjourn. Seconded by Shawna Lovelette. Unanimous. The meeting adjourned at 7:36 p.m.

Respectfully Submitted,



Kelee Maddox, Minute Taker

***These minutes were approved by the Board of Trustees at a Regular Board Meeting on March 26, 2019.***

## Village Trustees' Report

The Village of Enosburg Falls Board of Trustees strives to work for the best interests of the Enosburg Falls community. Throughout the year, there are many issues to be addressed, and decisions to be made in order to keep the municipality focused, and moving forward. In 2019, some of the priorities identified by the Board were the **Elm Street Sidewalk Project**, the **Vital Village Project**, and **Four Road Paving Projects**.

After receiving a \$417,500.00 grant from Vtrans Bike & Pedestrian Program to complete engineering, permitting, and construction of the much-discussed **Elm Street Sidewalk Project**, work began on the engineering of this project in 2017. Public Hearings were held to review the engineering designs in October 2017, and February 2018. After extensive delays in the permitting of the project, it was received in December 2018. The next phase in this complex project is to acquire necessary Right-of-Way easements from property owners along the proposed route of the project. This effort began in July 2019, but met resistance from several property owners. It is unclear at the conclusion of 2019 when construction on this project may begin. As of December 31, 2019, the Board is reviewing options on the proposed plans, and will continue administrative work on the Elm Street Sidewalk Project through 2020.

After jointly applying for a Better Connections Grant in January 2018, In March 2018 the Village of Enosburg Falls and the Town of Enosburgh received a \$54,000.00 grant for a Village Downtown Master Plan project. This effort has been dubbed the "**Vital Village Project**" by the Steering Committee created to help shepherd this planning work through completion. The Final Report and Presentation of the Vital Village Project was completed at a Special Joint Meeting of the Trustees and Selectboard in March 2019.

The Vital Village Steering Committee, with the approval of the Board of Trustees, has decided to remain active, and to assist with forwarding the plan for the Village downtown. In addition, two grants were applied for by the Village of Enosburg Falls to continue these efforts during 2019. One was for the "Community Branding" priority listed in the Vital Village Report, and one was for a "Scoping Study" to complete engineering on several improvements in the downtown area and produce plans which could take these concepts to the point of being able to go out to bid once finished. The Branding grant application did not receive funding, unfortunately, but the Scoping Study was funded, and it is expected work will begin on this engineering study in 2020 with a deadline for completion of the study by January 2022.

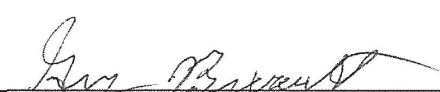
In March 2019, the voters of the Village of Enosburg Falls approved a bond to complete **Four Road Paving Projects** in the Village. The roads included were; Hayes Farm Road, St Albans Street, Railroad Street, and Village Drive. These projects were completed on time, and underbudget in the autumn of 2019.

In closing, we thank you for the opportunity to serve, and welcome your participation in community issues.

Village of Enosburg Falls Board of Trustees,



Sam Vaillancourt, Chair



Guy Breault



Jason Larose



Leonard Charron

Jesse Woods, Vice-Chair



## Village Manager's Report

Each year the Village Manager, and the Village Board of Trustees are asked to identify priorities, and goals for themselves, Village staff, and the community. This serves as an outline on which to base administrative decisions. Priorities identified for the Manager to work on during 2019 included:

**Elm Street Sidewalk Project** – After completing a scoping study for the proposed Elm Street Sidewalk Project in 2016, the Village of Enosburg Falls applied for, and received a grant from the Vtrans Bicycle & Pedestrian Grant Program to complete engineering, and construction of this project. The award amount was for \$417, 500.00, and has an 80% - 20% split. The Village's match requirement for this project was approved at the 2018 Annual Meeting.

Delays in permitting held up the project substantially during 2017 and 2018. The permit to proceed forward was received in December 2018. The next phase of the project – right-of-way acquisition – was started in July 2019. This effort met resistance as several property owners along the proposed path of the project have either refused to sign easements or have been unresponsive to the Village's requests. At the conclusion of 2019, it is unclear when construction on this project may begin. The Board of Trustees is reviewing options on the proposed plans, and the Village will continue administrative work on the Elm Street Sidewalk Project through 2020.

**"Vital Village" Project** – In January 2018, the Town of Enosburgh and Village of Enosburg Falls applied jointly for a "Better Communities Grant" through Vtrans. In March 2018, the Town and Village were awarded \$54,000.00 for the purpose of conducting a Master Plan study of the Village downtown area. As the lead-applicant for the grant, the Village of Enosburg Falls was responsible for overseeing administrative activities regarding this grant, but specifically, it was managed by Greta Brunswick from Northwest Regional Planning Commission. The project included the creation of a Steering Committee representing various stakeholders in Enosburgh, and holding several Steering Committee Meetings, as well as several community events intended to solicit public feedback about issues in the downtown area. Through the Steering Committee process, this effort was given the name, "Vital Village Project." This tremendous planning effort was completed with a final presentation and written report to both legislative Boards and the public in March 2019.

**Paving Projects** – In March 2019, the voters of the Village of Enosburg Falls approved a bond to complete four road paving projects in the Village. The roads were; Hayes Farm Road, St Albans Street, Railroad Street, and Village Drive. These projects were completed in the autumn of 2019.

**Missisquoi Valley Rail Trail Kiosk** – Another important project in our downtown area which occurred during 2019 was the creation and installation of a new kiosk with plantings just off Main Street along the trail which focuses on the MVRT and the localities along its route. This project was paid for by an \$11,000.00 Quick Build Grant from the VT Department of Health, and a \$1,500.00 Amplify Grant from Rise VT.

**Parks Use Policy** – In the autumn of 2019, the Board of Trustees agreed to create a Parks Use Policy as an overall guide, and management tool for public use of Village-owned parks. The intent is to promote fair use, and permitting of parks while complying with relevant Federal and State laws. As of December

31, 2019, the Board has reviewed several drafts of this work in progress, and intends to continue work of this new policy/ordinance in 2020.

**Main Office New Roof** – In 2019 the Village replaced the roof on the Village Main Office building, 16 Village Drive. The new roof is metal replacing the architectural shingle style roof which had been put up in 2005. The new roof was completed in October 2019 by Wendall Bashaw for \$17,400.00.

Grants awarded to the Village of Enosburg Falls in 2019:

Vtrans, Bicycle & Pedestrian Planning Grant – Scoping Study for Vital Village Project	\$32,000.00
Quick Build Grant, VT Dept. of Health – MVRT Kiosk	\$11,000.00
Amplify Grant, Rise VT – MVRT Kiosk	\$ 1,500.00
<hr/>	
Total	\$44,500.00

In closing, I would again like to thank those who volunteer their time and effort toward local government activities. To our Village employees, I thank you for your dedication and hard work to your profession. The Village Trustees and Village Manager meet the second and fourth Tuesdays of each month, 6:30pm at the Village Main Office, 16 Village Drive. These meetings are open to the public, and all are welcome to attend.

Respectfully Submitted,



Jonathan Elwell  
Village Manager

## Water Department

The Water Department had a relatively quiet year in 2019. The Village Water Department had 4 leaks and breaks with our main water line on the West Berkshire road. Aging pipeline was the major factor in these water line breaks.

We are committed to furnishing you, our customers, with the cleanest, highest quality drinking water possible. To ensure high quality water, we continue to complete scheduled maintenance. In 2019 the Water Department completed routine maintenance on both wells. The Water Department also finished our well equipment upgrades by installing a new U.S. Motors 30 hp. motor and a variable frequency drive in well #1. The benefit of these new motors is savings in electricity and increasing the longevity of the motors. In 2019 the saving in electric consumption as a result of the new motors was approximately \$2,800.00.

Aside from routine maintenance and day to day tasks, the Water Department also worked to replace and relocate old curb stop valves on main street during the sidewalk replacement project on main street from Orchard street to West Berkshire road.

This year, the Village water operators continued to take classes to improve our testing and operating procedures. This will give the Water Department more qualified personnel to perform the needed duties and testing ability for the Village's water system to ensure high quality water, and adherence to state guidelines.

I would like to thank my Water Department staff for their support during the past year and I would like to also thank the community for their continued support.

Respectfully Submitted,



Gary Denton

Public Works Director



New VFD and  
Motor at Well #1



# Water Department Financial Results

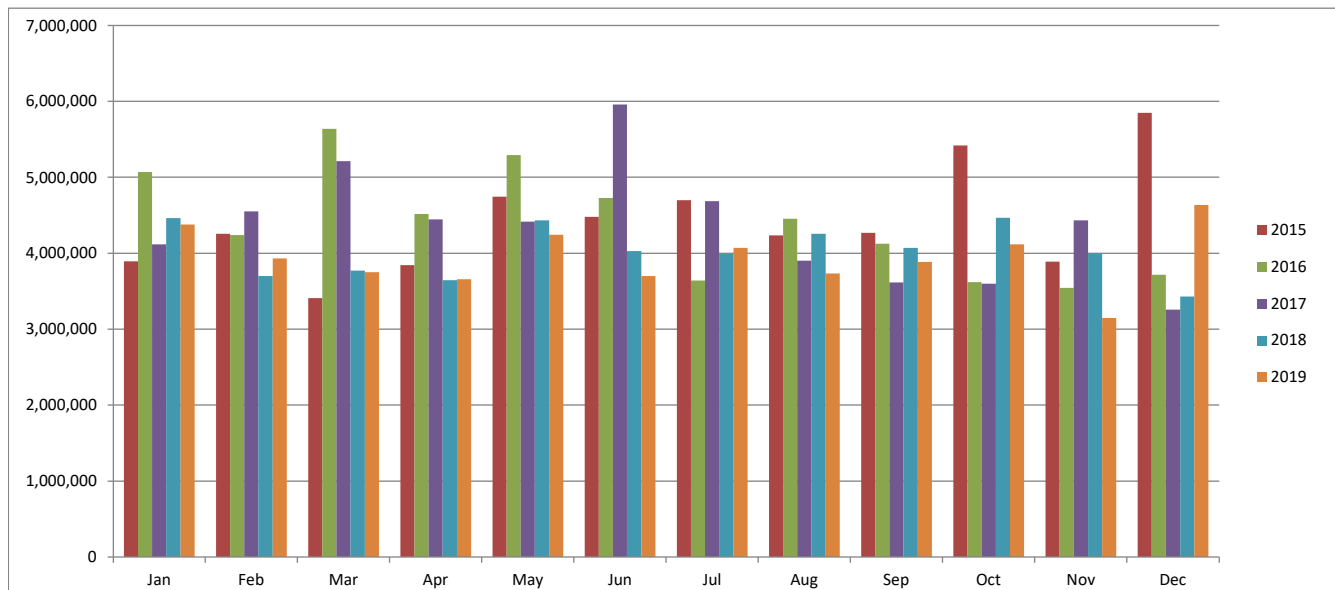
## Change in Fund Balance

OPERATING SUMMARY		2019 BUDGET	2019 ACTUAL	2020 BUDGET
	Total Revenues	323,270	320,216	313,450
	Total Expenses	341,970	275,679	319,683
	<b>Net Operating Income (Loss)</b>	<b>\$ (18,700)</b>	<b>\$ 44,536</b>	<b>\$ (6,233)</b>
<b>ADJUSTMENTS</b>				
Plus	Depreciation	(86,704)	(53,226)	(54,272)
Less	Transfers (from) and to savings	1,250	7,090	(15,000)
Less	Planned Capital Projects		15,872	-
Less	Loan Principal Payments	70,678	65,310	61,581
Less	Special Projects			
	<b>Total Adjustments</b>	<b>\$ 14,776</b>	<b>\$ (35,046)</b>	<b>\$ 7,691</b>
<b>CHANGE IN FUND BALANCE</b>		<b>\$ (3,925)</b>	<b>\$ 9,490</b>	<b>\$ 1,458</b>

## Revenue Detail

REVENUES		2019 BUDGET	2019 ACTUAL	2020 BUDGET
	Assessments	320,000	310,820	310,000
	Fees	120	25	
	Sale of Materials/Contract Work	150	638	450
	Interest Income	2,250	3,342	3,000
	Grant Income	-		
	Other Revenue	-		
	<b>Total Revenues</b>	<b>\$ 323,270</b>	<b>\$ 320,216</b>	<b>\$ 313,450</b>

## Total Monthly Water Flow (gallons)



# Water Department Financial Results

## Expense Detail

EXPENSES		2019 BUDGET	2019 ACTUAL	2020 BUDGET
	Wages and Salaries	96,857	99,460	104,505
	Burden	12,301	10,526	13,527
	Benefits	30,722	29,054	30,310
Utilities				
	Alarms	250	961	275
	Internet Access	40	41	50
	Telephone	1,300	877	840
	Fuel - Heating	250	220	250
	Electricity	16,000	12,819	9,960
	Water	60	41	60
	Wastewater	100	89	100
	Trash Removal	72	72	80
Insurance				
	Property Insurance	887	887	813
	General Liability Insurance	1,166	1,165	1,251
Equipment Expense				
	Repairs - Equipment	1,850	216	500
	Tools Expense	1,000	25	250
Vehicle Expense				
	Fuel - Transportation	600	511	600
	Mileage	2,000	1,380	1,600
Facility Expense				
	Janitorial Supplies	1,100	914	1,100
	Mtce of 16 Village Dr	2,240	56	100
	Mtce of 42 Village Dr	1,000	-	500
	Safety and Regulatory Compliance	100	97	100
Infrastructure				
	Misc Operating Exp	1,000	697	1,000
	Rent - Distribution Plant	250	1,000	900
	Mtce of Water Lines	7,500	6,542	7,500
	Mtce of Wells	16,000	3,471	16,000
	Mtce of Hydrants	4,000	144	4,000
Training				
	Conferences/Meetings	100	106	100
	Training	1,600	804	480
Outside Services				
	Maintenance Contracts	4,400	4,785	5,510
	Engineering	-	-	15,000
	Accounting	2,200	2,300	2,400
	Legal	500	81	200
Office Expense				
	Collection Costs	(120)	(1,372)	(270)
	Office Supplies	800	525	700
	Membership/Dues	600	551	600
	Postage	2,250	2,642	2,565
	Printing	200	449	460
	Communication	500	331	350
	Data Processing	1,000	550	850
	Miscellaneous	200	55	50
	Public Notices	300	403	467
Other Expenses				
	Treatment	1,400	1,377	1,500
	Testing	1,680	1,732	2,100
	Permit - Operating Fee	3,500	3,415	3,600
	Permit - Operator Certification	320	320	100
Other Expenses				
	Property Tax	4,250	4,187	4,250
	Interest - Long Term Debt	30,240	27,948	28,228
	Depreciation	86,704	53,226	54,272
	<b>Total Expenses</b>	<b>\$ 341,970</b>	<b>\$ 275,679</b>	<b>\$ 319,683</b>



## Electric Light Department

2019 again was a busy year for the Electric Department. We worked on reconductoring our small wires/lines in our system around the East Bakersfield area and we have also continued upgrades on the West Enosburg Circuit. These upgrades include poles and equipment.

We continued our right-of-way tree trimming efforts in various locations such as the Sampsonville circuit and the West Enosburg circuit in our service area. As a result, we were able to continue to clear more of our historically troubled line areas. The Enosburg Falls Electric Department service area has 105.63 miles of primary lines. Although it is impossible to prevent all power outages, it is our goal to continue to reduce the number of outages, and the duration of the outages when they occur. The Electric Department performed many customer electrical service installations and upgrades, a majority of which were maple sugar producers and private solar projects. One large solar project was also added to the system in 2019, which was at the Nutshell storage units on 25 White road. The Electric Department also relocated and lowered power supplies for all the new Christmas wreaths along Main Street this past autumn, so the wreaths could be located over Village sidewalks.

Also in 2019, the Electric Department had the main trash racks repaired and has had the tail race cleaned of debris at the Kendall Plant, which should increase the plant's productivity. The Electric Department is also looking into updating the Kendall turbine controls and replacing the 40-year-old trash racks in the near future.

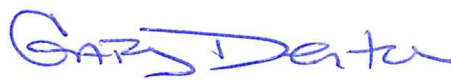
Lastly, there was one personnel change as Apprentice Lineman, Ryan Nieckarz was hired to replace Lineman, Jody Benoit.

In closing, the Electric Department would like to thank the many customers, who gave their support this year.

Respectfully Submitted,



Jonathan Elwell  
Village Manager

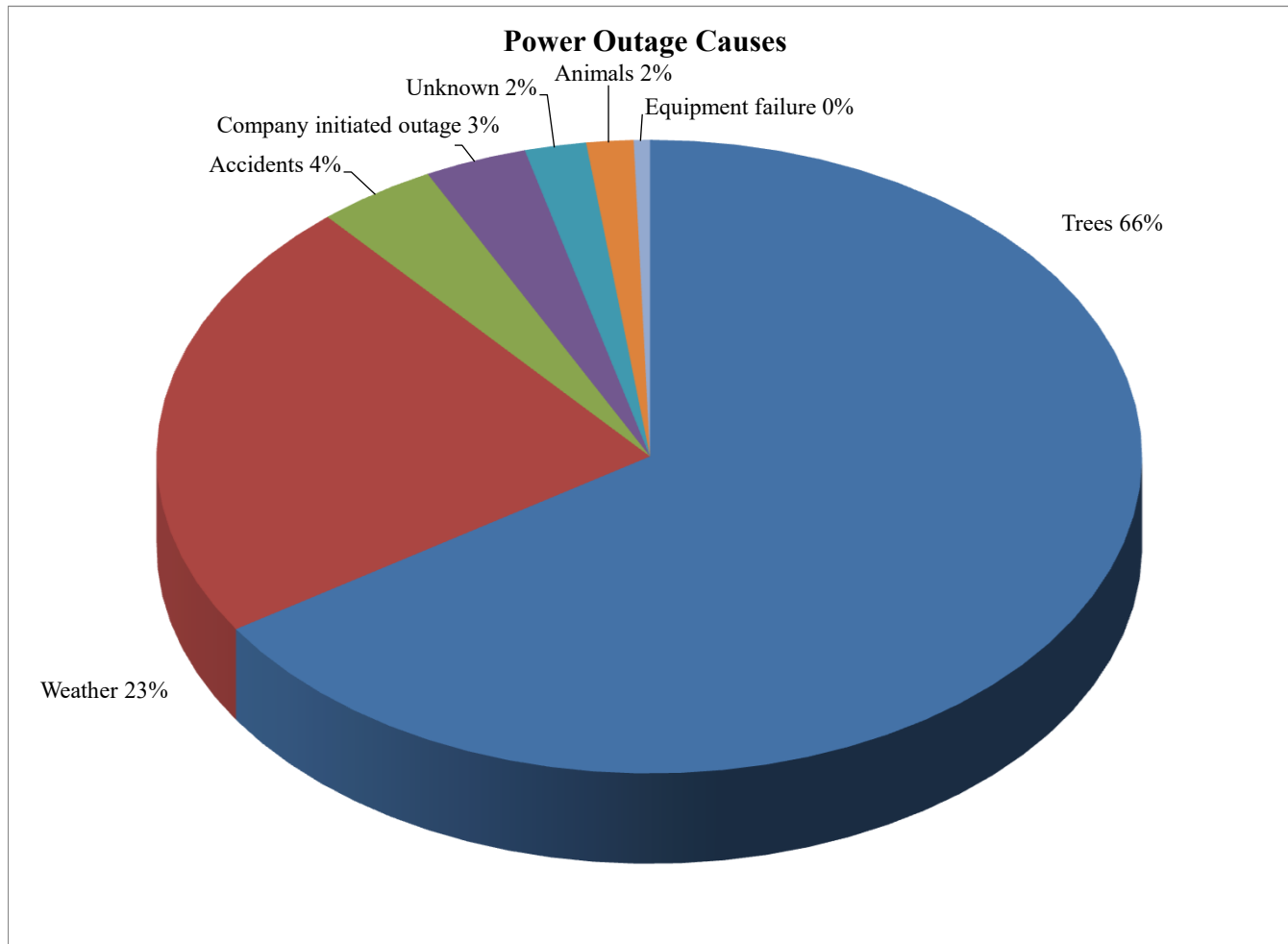


Gary Denton  
Public Works Director

# Electric Department Financial Results

## Change in Fund Balance

OPERATING SUMMARY		2019 BUDGET	2019 ACTUAL	2020 BUDGET
	Total Revenues	4,378,700	4,327,640	4,258,820
	Total Expenses	4,624,416	4,615,531	4,529,604
	<b>Net Operating Income (Loss)</b>	<b>\$ (245,716)</b>	<b>\$ (287,891)</b>	<b>\$ (270,784)</b>
<b>ADJUSTMENTS</b>				
Plus	Depreciation	236,746	318,412	299,276
Plus	Transfers from and (to) savings	70,001	78,501	205,000
Less	Capital Projects	(171,500)	(69,877)	(214,000)
Less	Loan Principal Payments	(88,035)	(92,965)	(153,286)
	<b>Total Adjustments</b>	<b>\$ 47,212</b>	<b>\$ 234,071</b>	<b>\$ 136,990</b>
<b>CHANGE IN FUND BALANCE</b>		<b>\$ (198,505)</b>	<b>\$ (53,820)</b>	<b>\$ (133,794)</b>

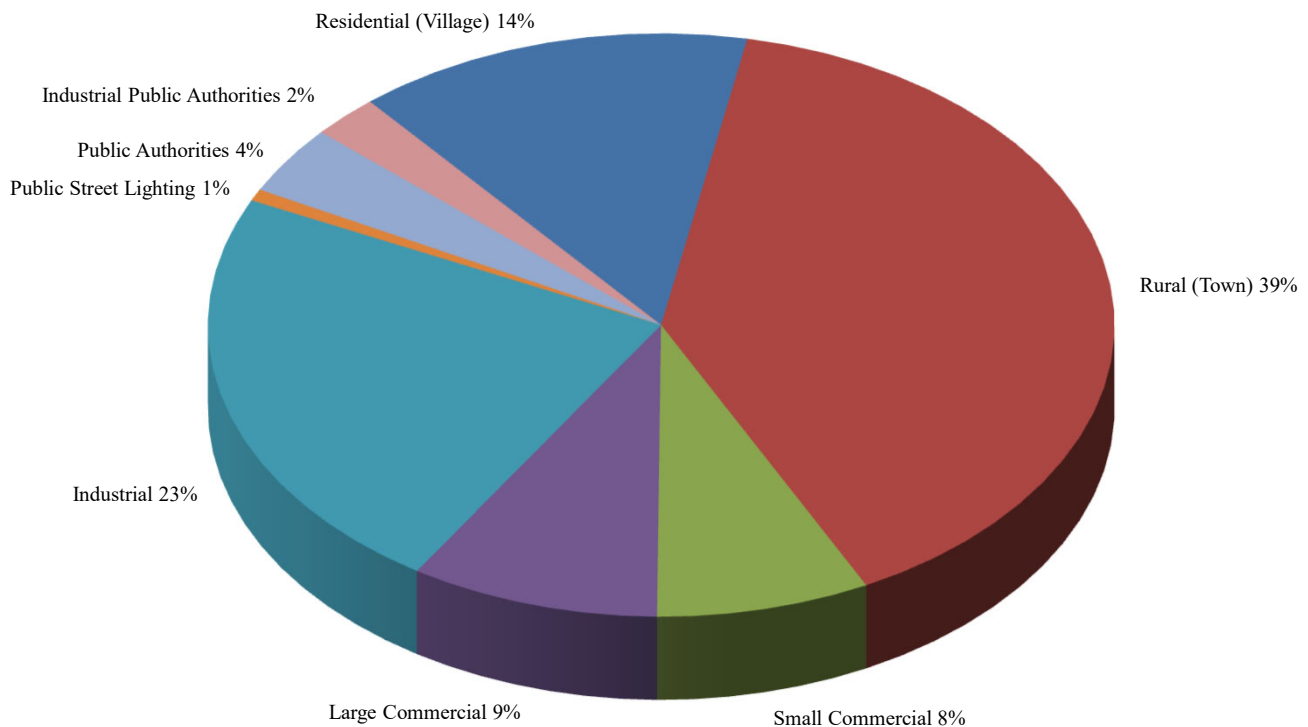


# Electric Department Financial Results

## Revenue Detail

REVENUES		2019 BUDGET	2019 ACTUAL	2020 BUDGET
	Residential (Village)	590,000	579,327	578,000
	Rural (Town)	1,650,000	1,614,246	1,600,000
	Small Commercial	295,000	311,452	306,000
	Large Commercial	380,000	364,219	358,000
	Industrial	950,000	939,724	925,000
	Public Street Lighting	26,000	26,798	25,000
	Public Authorities	165,000	155,833	150,000
	Industrial Public Authorities	100,000	98,140	96,000
	EDA Discount to Franklin Food	(104,000)	(105,717)	(103,000)
	Reimbursable Services (net)	35,000	32,380	30,000
	Customer Interest Income	9,000	9,573	9,200
	Fees	10,000	11,910	10,200
	Other Revenue	2,700	19,072	2,500
	Interest Income	3,000	4,555	3,000
	Dividend Income	267,000	266,129	268,920
	Grant Income	-	-	-
	<b>Total Revenues</b>	<b>\$ 4,378,700</b>	<b>\$ 4,327,640</b>	<b>\$ 4,258,820</b>

## Electric Sales by Customer Category





# Electric Department Financial Results

## Expense Detail

EXPENSES		2019 BUDGET	2019 ACTUAL	2020 BUDGET
	Wages and Salaries	469,618	487,530	520,725
	Burden	64,390	64,578	64,772
	Benefits	276,210	273,181	284,595
Hydro Power Generation				
	Water For Plant #1 Generator	13,000	5,529	8,400
	Fuel - Heating - Hydro #1	2,000	2,276	2,100
	Mtce of Kendall Plant	20,000	12,124	15,000
	Insurance Claim Expenses-Kendall Plant	-	(195)	-
	Mtce of Village #1 Plant	6,000	17,447	26,500
	Misc Hydraulic Power Exp	10,000	15,611	25,000
Power Expenses				
	VPPSA Purchased Power	1,334,940	1,417,729	1,162,100
	VPPSA McNeil Project	340,944	290,960	317,472
	VPPSA Project 10	154,116	151,289	145,553
	Enosburg Hydro (Contra)	(8,200)	(7,607)	-
	Solar Power	250,000	189,871	235,000
	VPPSA Transmission Charges	760,000	773,789	767,786
Utilities				
	Alarms	600	1,255	1,260
	Internet Access	275	285	320
	Telephone	7,400	4,607	4,200
	Fuel - Heating	10,000	7,985	8,400
	Electricity	9,900	8,540	9,200
	Water	450	621	630
	Wastewater	850	1,135	1,200
	Trash Removal	1,704	1,704	1,760
Insurance				
	Property Insurance	12,859	12,859	11,785
	Vehicle Insurance	3,936	3,636	4,295
	General Liability Insurance	16,900	16,899	18,128
Vehicle Expense				
	Repairs - Trk #101 2007 Int'l Digger	2,500	1,100	2,500
	Repairs - Trk #102 2017 Freightliner Bucket Truck	500	1,356	1,500
	Repairs - Trk #103 2018 Toyota Pkup	2,000	613	1,000
	Repairs - Trk #104 2014 Chevy Ton Truck	2,000	1,625	2,000
	Repairs - Trk #105 2014 Dodge Bucket Truck	2,000	2,544	2,500
	Fuel - Transportation	8,000	7,155	7,500
	CDL Testing	800	2,570	3,475
	Mileage	2,200	1,503	1,800
Equipment Expense				
	Repairs - 2015 JD Backhoe	350	179	500
	Equipment Supplies	200	38	-
	Repairs - Equipment	-	-	500
	Tools Expense	5,000	5,169	4,500
	Safety Equipment	2,000	4,361	2,000
Facility Expense				
	Mtce of Bridge of Flowers & Light	1,200	1,477	1,300
	Mtce of Eco Park	-	-	-
	Garage Rent	15,225	15,225	15,225
	Janitorial Supplies	6,500	6,483	6,900
	Mtce of 16 Village Dr	15,680	465	700
	Mtce of 42 Village Dr	10,000	421	2,000
	Safety and Regulatory Compliance	1,000	1,590	1,000
Infrastructure				
	Misc Distribution Operating Exp	3,000	2,359	3,000
	Rent - Distribution Plant	1,000	3,450	3,350
	Mtce of Distribution Substation	1,000	801	1,000
	Mtce of Lines - Mutual Aid	10,000	2,194	10,000
	Tree Trimming	30,000	24,960	30,000
	Mtce of Poles	2,500	-	3,000

# Electric Department Financial Results

<b>EXPENSES (Cont.)</b>		<b>2019 BUDGET</b>	<b>2019 ACTUAL</b>	<b>2020 BUDGET</b>
	Mtce of Lines	50,000	22,218	50,000
	Mtce of Secondary Services	2,000	-	2,000
	Mtce of Transformers	6,000	-	6,000
	Mtce of Street Lights	1,000	-	1,000
	Mtce of Meters	500	1,077	500
<b>Training</b>				
	Conferences/Meetings	400	2,356	1,400
	Training	5,400	2,264	5,000
	Safety Meetings	4,800	3,763	4,080
<b>Outside Services</b>				
	Maintenance Contracts	16,300	11,210	10,610
	Engineering	-	15,000	-
	Dept of Public Service	1,000	854	1,000
	Accounting	15,400	16,100	16,800
	Legal	12,000	15,874	10,000
	VPPSA Net Metering Project Fees	7,200	6,938	7,788
	VPPSA RES Program Fees	31,000	18,880	994
	VPPSA Admin Fees	92,000	91,589	84,900
	VPPSA AMI Project Fees	-	-	11,292
	VPPSA GIS Mapping Project Fees	-	-	22,480
<b>Office Expense</b>				
	Collection Costs	-	570	600
	Collection Fees Received (Contra)	(500)	(1,070)	(540)
	Uncollectible Accounts	-	-	-
	Office Supplies	3,500	3,304	3,200
	Membership/Dues	6,200	5,986	6,200
	Postage	7,500	7,869	7,830
	Printing	500	1,578	2,050
	Communication	3,200	1,888	1,900
	Data Processing	7,500	5,327	5,000
	Miscellaneous	1,500	322	250
	Public Notices	2,000	2,321	2,067
<b>Taxes</b>				
	Property Tax	61,000	63,058	67,000
	Payment In Lieu of Property Tax	25,000	25,000	25,000
	Gross Fuel Tax	22,000	19,689	19,675
	Gross Receipts Tax	21,000	20,726	21,436
<b>Other Expenses</b>				
	Permits	-	1,063	600
	Interest	89,602	90,092	88,785
	Depreciation	236,746	318,412	299,276
	<b>Total Expenses</b>	<b>\$ 4,624,416</b>	<b>\$ 4,615,531</b>	<b>\$ 4,529,604</b>



Damage from the Halloween Storm of 2019

# Village of Enosburg Falls Utility Service Quality & Reliability Plan Report for 2019

		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Annual Rolling	Baseline
	<b>PERFORMANCE STANDARDS</b>						
<b>1</b>	<b>Call answer performance:</b> Performance will be measured based on consumer complaints to DPS	0	0	0	0	0	1 per year
	<b>Reported "escalations" reported to VoEF by DPS</b>						
	<b>BILLING PERFORMANCE MEASURES</b>						
	Percentage of bills not rendered monthly:						
<b>2a</b>	Number of bills not rendered within 7 days of scheduled billing date	0	0	0	0	0	
	Total number of bills scheduled to be rendered	5264	5289	5291	5299	5285.75	
	Calculated Percent	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%
	Bills found inaccurate:						
<b>2b</b>	Number of bills rendered inaccurately for the month	2	2	3	2	2.25	
	Total number of bills rendered for the billing month	5264	5289	5291	5299	5285.75	
	Calculated Percent	0.04%	0.04%	0.06%	0.04%	0.04%	1.00%
	Payment posting complaints:						
<b>2c</b>	Number of customers complaining about payment posting	2	0	1	0	0.75	
	Total number of customers	5264	5289	5291	5299	5285.75	
	Calculated Percent	0.04%	0.00%	0.02%	0.00%	0.01%	0.05%
	<b>METER READING PERFORMANCE MEASURES</b>						
	Percent of actual meter reading per month:						
<b>3</b>	Number of meter readings not read	9	2	0	5	4	
	Number of meter readings scheduled	5310	5365	5333	5354	5340.5	
	Calculated Percent	0.17%	0.04%	0.00%	0.09%	0.07%	10.00%
	<b>WORK COMPLETION PERFORMANCE MEASURES</b>						
	Percentage of customers requested work not completed on or before promised delivery date:						
<b>4a</b>	Number of jobs not completed on or before promised delivery date	0	0	0	0	0	
	Total number of jobs promised completed in reporting month	11	5	19	8	10.75	
	Calculated Percent	0.00%	0.00%	0.00%	0.00%	0.00%	5.00%
	Average number of days after the missed delivery date:						
<b>4b</b>	Total days of delay	0	0	0	0	0	
	Total number of delayed jobs in the reporting month	0	0	0	0	0	
	Calculated Percent	0.00%	0.00%	0.00%	0.00%	0.00%	5 days
<b>5</b>	<b>Rate of complaints to DPS/Consumer Affairs:</b> This data is compiled by DPS/Consumer Affairs.						
	Number of Escalations	0	0	0	0	0	
	Total number of customers	5264	5289	5291	5299	5286	
	Calculated Percent	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%
	<b>WORKER SAFETY PERFORMANCE MEASURES</b>						
<b>6a</b>	Lost-time incidents	0	0	0	0	0	2 incidents
<b>6b</b>	Lost-time severity	0	0	0	0	0	18 days
	<b>RELIABILITY PERFORMANCE MEASURES</b>						
<b>7a</b>	System average interruption frequency (SAIFI)					1.8	2.5
<b>7b</b>	Customer average interruption duration (CAIDI)					2.6	1

The Village of Enosburg Falls is required by the Vermont Department of Public Service (DPS) to monitor our service quality, reliability, and performance. The Village is required to file, on a quarterly basis, a Service Quality & Reliability Plan to DPS. The purpose of this Plan is to establish performance standards, and performance monitoring for electric services provided by the Village. The Plan establishes the measurement and reporting protocols for the performance standards as well as the definitions. This Plan in its entirety can be found at the Village Offices or at [www.publicservice.vermont.gov](http://www.publicservice.vermont.gov).

In the Plan, Section IV: Service Guarantees, requires the Village to publish, in the Annual Report, a section about Service Quality and Reliability.

Overview: DPS and the Village determined a baseline for the standards indicated to the right. Failure to meet the standards in most of the performance areas will result in the calculation of service quality points. A dollar amount will be assigned to these points. Under the Plan, service quality compensation dollars will be applied to maintenance activities that directly improve the service quality and reliability of the system. The Village met the service requirements on sections 1 thru 7a. The Village was unable to meet the requirements of 7b. The Village

## Wastewater Department

The past year was a busy, but rewarding year for the Wastewater Department with treatment, testing, a state inspection, and the purchase of a new pickup truck.

The wastewater treatment plant treated and tested one hundred four million gallons of wastewater, with an average daily flow of almost three hundred thousand gallons a day. One new test that was required to be done last year was Whole Effluent Toxicity Testing, or commonly called WET Testing. In this case organisms are placed in our effluent and receiving water (Missisquoi River), at various concentrations, to see if the effluent has any ill effects on the organisms. The treatment plants effluent was proven to have no negative effects on the organisms.

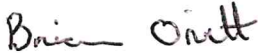
Our wastewater treatment plant was also subject to a state inspection in August of this year. Effluent quality is the biggest factor they consider. The inspectors also check our testing procedures, record keeping and plant maintenance. The wastewater treatment plant received a score of excellent, which is the highest the state awards.

Also, the department replaced its 2007 F-150 pickup with a new 2019 F-150. We are hoping to get the same longevity out of the new one as we did the last. As always, we invite the public to stop in and see how the treatment plant, and the treatment process works.

Respectfully Submitted  
Wastewater Department

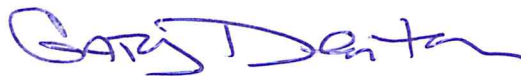


David Peloubet, Assistant Operator



Brian Ovitt, Chief Operator

Respectfully Submitted



Gary Denton, Public Works Director

# Wastewater Department Financial Results

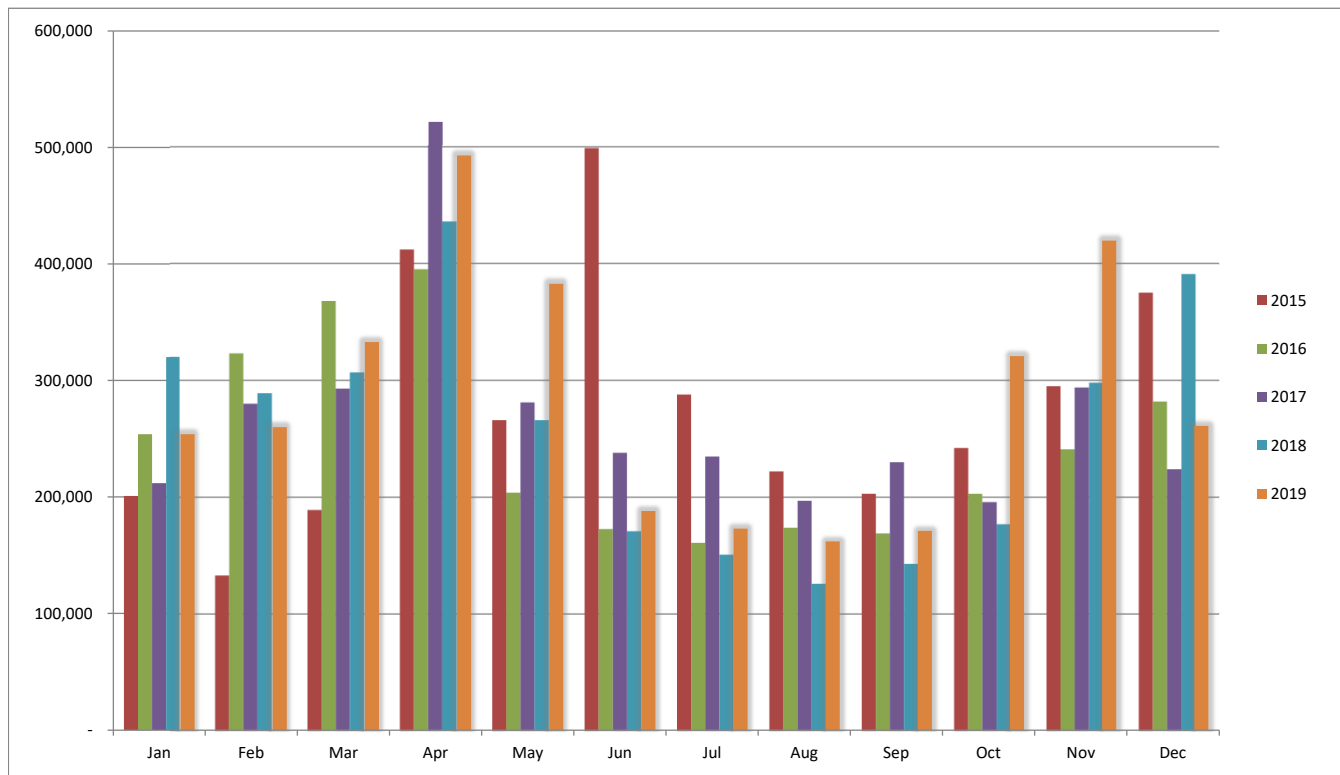
## Change in Fund Balance

OPERATING SUMMARY		2019 BUDGET	2019 ACTUAL	2020 BUDGET
	Total Revenues	736,404	799,007	745,935
	Total Expenses	767,637	726,440	793,595
	<b>Net Operating Income (Loss)</b>	<b>\$ (31,233)</b>	<b>\$ 72,567</b>	<b>\$ (47,660)</b>
ADJUSTMENTS				
Plus	Depreciation	155,894	152,345	144,640
Less	Transfers from and (to) savings	(11,994)	(14,808)	36,500
Less	Loan Principal Payments	(54,347)	(54,347)	(53,869)
Less	Special Projects	(42,000)	(46,758)	(170,000)
	<b>Total Adjustments</b>	<b>\$ 47,554</b>	<b>\$ 36,432</b>	<b>\$ (42,729)</b>
<b>CHANGE IN FUND BALANCE</b>		<b>\$ 16,321</b>	<b>\$ 108,999</b>	<b>\$ (90,389)</b>

## Revenue Detail

REVENUES		2019 BUDGET	2019 ACTUAL	2020 BUDGET
	Assessments	723,660	736,182	708,000
	Connections	5,994	32,308	-
	Interest Income	6,600	8,981	9,340
	Grant Income	-	20,605	28,595
	Other Revenue	150	931	
	<b>Total Revenues</b>	<b>\$ 736,404</b>	<b>\$ 799,007</b>	<b>\$ 745,935</b>

## Average Monthly Wastewater Flow (gallons per day)



# Wastewater Department Financial Results

## Expense Detail

EXPENSES		2019 BUDGET	2019 ACTUAL	2020 BUDGET
	Wages and Salaries	188,545	194,237	201,225
	Burden	22,510	23,372	28,129
	Benefits	90,140	94,595	90,860
Utilities				
	Alarms	1,300	1,255	1,260
	Internet Access	40	41	50
	Telephone	1,850	2,081	1,980
	Fuel - Heating	2,900	2,632	2,900
	Electricity	67,000	46,772	50,000
	Water	800	769	800
	Wastewater	850	828	850
	Trash Removal	1,272	1,272	1,320
Insurance				
	Property Insurance	6,208	6,208	5,690
	Vehicle Insurance	1,116	902	1,055
	General Liability Insurance	11,755	11,754	12,366
Vehicle Expense				
	Repairs - Vehicles	2,000	1,925	2,000
	Fuel - Transportation	1,750	982	1,500
	CDL Testing	500	563	875
	Mileage	1,100	1,148	1,100
Equipment Expense				
	Repairs - Equipment	5,350	3,681	5,500
	Generator Maintenance	1,000	575	600
	Tools Expense	1,000	629	1,000
Facility Expense				
	Garage Rent	3,075	3,075	3,075
	Janitorial Supplies	1,300	1,199	1,500
	Repair and Maintenance	7,240	4,389	10,100
	Safety and Regulatory Compliance	1,000	859	2,000
Infrastructure				
	Rent - Distribution Plant	200	2,050	1,950
	Repair and Maintenance	20,500	16,938	20,500
Training				
	Conferences/Meetings	200	106	200
	Training	1,400	826	500
Outside Services				
	Sludge Management	100,000	82,114	100,000
	Maintenance Contracts	4,400	4,785	5,510
	Engineering	4,000	20,605	50,095
	Accounting	2,200	2,300	2,400
	Line Cleaning	1,000	2,258	1,000
	Legal	20,000	363	2,000
Office Expense				
	Collection Costs	-	678	(270)
	Office Supplies	1,000	843	900
	Membership/Dues	240	221	240
	Postage	2,400	2,568	2,565
	Printing	250	449	460
	Communication	600	475	500
	Data Processing	1,000	670	850
	Miscellaneous	1,000	76	50
	Public Notices	200	493	467
Regulatory				
	Treatment	5,000	4,777	7,500
	Testing	5,750	6,526	6,300
	Permits	1,350	1,350	1,350
Other Expenses				
	Short and Long-Term Interest	17,451	16,884	16,153
	Depreciation	155,894	152,345	144,640
	<b>Total Expenses</b>	<b>\$ 767,637</b>	<b>\$ 726,440</b>	<b>\$ 793,595</b>



## General Fund/Public Works Department

Spring cleanup and summer maintenance of streets and parks kept our crews busy. The Public Works Department assisted the Village Water departments on several water line leaks during the summer. The Public Works crew also replaced one catch basin on Main Street and repaired various catch basins around the Village.

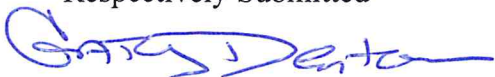
There were many infrastructure improvements projects in 2019. The first was the replacement of 6 road cross culverts on Hayes Farm road. The Village also completed four paving projects on Hayes Farm road, Railroad street, Saint Albans street and Village Drive. The Public Works Department also put out to bid a sidewalk replacement project for a section of Main Street sidewalk from Orchard street to West Berkshire road, the project was completed in October for a cost of \$55,489.00, which came under budget. The Public Works Department also had the roof on the 16 Village drive replaced. Cold Hollow Career Center Students replaced the roof on the Lincoln Park Bandstand. The Village also received three grants, one from the Quick Build, Vermont Department of Health for \$11,000.00 and the other grants were from RISEVT for \$1,500.00 for the installation of a Kiosk near the rail trail off of Main Street, and the last grant was for \$32,000.00 from Vermont Department of Transportation for the Vital Village Scoping Study.

For several years the Village Public Works Department's 1984 street sweeper was plagued with breakdowns. In 2017, it was taken out of service. In the spring of 2109, the Public Works Department purchased a used 2001 Elgin street sweeper, which was purchased for \$35,300.00. This will give the Public Works Department the ability to sweep streets more efficiently and more frequently. The Public Works Department also replaced their 2011 Ford 550 plow truck with a new 2019 Ford 550 plow truck which was purchased for \$89,187.00 and we sold the 2011 Ford 550 plow truck for \$23,200.00

"As the Public Works Director, I would like to thank the Enosburg Falls Community for their support this past year and I look forward to the coming year"- Gary Denton

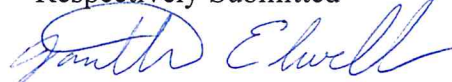
It should be noted that the Finance Department and the Public Works Department work with all the Village's departments to help insure maximum efficiency for our taxpayers, and rate payers. This cooperative attitude is prevalent throughout all our Village departments and is one of the great experiences of working for the Village of Enosburg Falls.

Respectively Submitted



Gary Denton  
Director of Public Works

Respectively Submitted



Jonathan Elwell  
Village Manager

# General Fund/Public Works Department Financial Results

## Change in Fund Balance

<b>OPERATING SUMMARY</b>		<b>2019 BUDGET</b>	<b>2019 ACTUAL</b>	<b>2020 BUDGET</b>
	Total Revenues	1,289,985	1,208,134	980,904
	Total Expenses	1,289,985	1,274,416	984,904
	<b>Net Operating Income (Loss)</b>	<b>\$ -</b>	<b>\$ (66,282)</b>	<b>\$ (4,000)</b>
<b>ADJUSTMENTS</b>				
Plus	Depreciation	-	-	-
Less	Allowance for prior year deficit (surplus)	-	(52,693)	
Less	Transfers from comitted funds	-	-	(4,000)
	<b>Total Adjustments</b>	<b>\$ -</b>	<b>\$ 52,693</b>	<b>\$ 4,000</b>
<b>CHANGE IN FUND BALANCE</b>		<b>\$ -</b>	<b>\$ (13,589)</b>	<b>\$ -</b>

## Revenue Detail

<b>REVENUES</b>		<b>2019 BUDGET</b>	<b>2019 ACTUAL</b>	<b>2020 BUDGET</b>
	Property Taxes	524,968	522,025	540,371
	Payment in Lieu of Taxes	25,000	25,000	25,000
	Other Revenue	1,200	3,679	3,500
	Interest Income	1,200	1,774	1,500
	Interest on delinquent taxes	3,600	6,739	2,000
	State of VT Highway Aid	47,583	48,008	49,200
	Rental Income	18,300	18,300	18,300
	Gain on Sale of Asset	3,200	24,853	
	Other Permits	510	317	200
	Prior Years Grant Income	35,424	47,949	
	Grant - Elm St Sidewalk			16,000
	Grant - Vital Village Scoping Study			32,000
	Prior Years Loan Proceeds	629,000	509,490	
	Loan Proceeds - 2019 Paving Projects			40,833
	Loan Proceeds - 2020 Paving Projects			252,000
	<b>Total Revenues</b>	<b>\$ 1,289,985</b>	<b>\$ 1,208,134</b>	<b>\$ 980,904</b>

## Property Tax Impact

<b>EXPENSES</b>		<b>2019 BUDGET</b>	<b>2019 ACTUAL</b>	<b>2020 BUDGET</b>
	General Fund Expenses	592,117	679,011	660,904
	Grant Project Expenses	38,868	51,607	60,000
	Other Project Expenses	629,000	541,777	252,000
	<b>Total Expenses</b>	<b>\$ 1,259,985</b>	<b>\$ 1,272,395</b>	<b>\$ 972,904</b>
	Revenue raised from sources other than property tax	\$ 765,017	\$ 686,109	\$ 440,533
	Revenue raised from property tax before appropriations	\$ 494,968	\$ 520,005	\$ 528,371
	<b>Effective Tax Rate before appropriations</b>	<b>0.5115</b>	<b>0.5404</b>	<b>0.5490</b>
	Appropriations	\$ 30,000	\$ 2,020	\$ 12,000
	Revenue raised from property tax after appropriations	\$ 524,968	\$ 522,025	\$ 540,371
	<b>Effective Tax Rate after appropriations</b>	<b>0.5425</b>	<b>0.5425</b>	<b>0.5615</b>
	Grand List Value	967,661	962,256	962,455



# General Fund/Public Works Department Financial Results

## Expense Detail

EXPENSES		2019 BUDGET	2019 ACTUAL	2020 BUDGET
	Employee Salaries	202,626	241,986	235,915
	Employee Benefits	119,823	127,761	124,660
	Accrued Time	24,000	30,147	31,232
Utilities				
	Street Lighting	24,000	24,046	23,890
	Internet Access	300	322	350
	Telephone - General	700	274	300
	Telephone - Highway	-	338	390
	Fuel - Heating - General	550	220	350
	Fuel - Heating - Highway	3,700	3,545	3,700
	Electricity - General	1,000	1,050	1,200
	Electricity - Highway	2,000	1,744	2,000
	Water - General	150	141	150
	Water - Highway	650	614	650
	Wastewater - General	200	193	200
	Wastewater - Highway	1,750	1,740	1,750
	Trash Removal	1,100	1,092	1,130
Insurance				
	Property Insurance - General	887	887	813
	Property Insurance - Highway	1,331	1,330	1,220
	Vehicle Insurance	1,378	1,776	2,186
	General Liability Insurance - General	1,166	1,165	1,251
	General Liability Insurance - Highway	1,749	1,748	1,876
	Bond Insurance	245	245	245
Vehicle Expense				
	Repairs - 2019 Ford F550	700	3,002	2,500
	Repairs - 2015 Int'l Dump Truck	3,000	2,974	3,000
	Repairs - 2017 Chevy Pickup	800	174	600
	Fuel - Transportation	8,700	9,587	9,700
	CDL Testing	500	964	775
	Mileage - General	480	66	150
	Mileage - Highway	480	623	700
Equipment Expense				
	Repairs - 2015 JD Backhoe	350	235	500
	Repairs - 2013 JD Tractor	1,800	930	1,200
	Repairs - Sweeper	-	-	1,000
	Equipment Supplies	2,200	1,720	2,000
	Equipment Purchased	6,300	6,233	500
	Tools Expense	700	405	700
Facility Expense				
	Janitorial Supplies	1,250	1,576	1,680
	Public Works Garage Grease Separator	-	-	-
	Mtce of 16 Village Dr	2,240	1,796	100
	Mtce of Garage	7,897	7,454	1,000
	Safety and Regulatory Compliance	3,900	3,896	600
Training				
	Conferences/Meetings - General	150	446	400
	Conferences/Meetings - Highway	200	60	100
	Training - General	200	56	150
	Training - Highway	50	140	200
Outside Services				
	Maintenance Contracts - General	1,800	2,769	3,160
	Maintenance Contracts - Highway	300	-	-
	Engineering	750	600	-
	Accounting - General	1,100	1,150	1,200
	Accounting - Highway	1,100	1,150	1,200
	Legal	2,000	4,752	3,000

# General Fund/Public Works Department Financial Results

## Expense Detail

EXPENSES (Cont.)		2019 BUDGET	2019 ACTUAL	2020 BUDGET
Grants				
	Vital Village Scouting Study	-	-	40,000
	Elm Street Sidewalk	10,000	11,120	20,000
	Better Connections	28,868	28,687	
	Quick Build Parklet	-	11,800	
Office Expense				
	Office Supplies - General	800	588	700
	Office Supplies - Highway	100	155	150
	Membership/Dues - General	500	141	150
	Postage	500	493	540
	Printing	100	227	220
	Communications	600	475	500
	Data Processing - General	1,000	1,463	850
	Office Equipment Purchased	1,000	-	-
	Miscellaneous	500	125	175
	Public Notices	300	493	467
Road Surfaces				
	Salt	26,000	25,610	29,000
	Chloride	500	200	250
	Winter Sand	-	1,050	1,200
	Street Sweeping	6,000	-	-
	Mtce of Sidewalks	800	55,489	1,000
	Mtce of Streets - Paving	10,000	10,964	8,000
	Mtce of Streets - Patching	2,500	3,360	4,000
	Mtce of Streets - Signs	700	698	700
	Mtce of Streets - Gravel	1,100	1,281	1,100
	Mtce of Streets - Ditching	750	-	750
	Mtce of Streets - Snow Removal	3,000	974	4,800
	Mtce of Streets - Striping	-	-	4,000
Parks & Recreation				
	Mtce of Right of Ways	1,000	809	800
	Mtce of Parks	8,000	7,085	1,200
Other Expenses				
	Loan Principal Payments	93,015	58,619	107,379
	Short and Long-Term Interest	20,683	13,589	21,400
Projects				
	2020 Paving Projects			252,000
	2019 Paving Projects	483,000	417,290	
	Sweeper Purchase	56,000	35,300	
	Plow Truck Purchase	90,000	89,187	
Appropriations				
	Sidewalk Appropriation	25,000	100	10,000
	FCIDC	1,000	1,000	1,000
	Christmas Light Appropriation	2,500	920	500
	Patriotic Banners	1,500	-	500
	<b>Total Expenses</b>	<b>\$ 1,315,567</b>	<b>\$ 1,274,416</b>	<b>\$ 984,904</b>



Paving on Hayes Farm Rd - Part of the 2019 Paving Project

## 2019 Property Tax Reconciliation

2019 Grand List	\$ 974,770.00
LESS:	
Contracts	\$ (4,128.00)
Veteran's Exemption	\$ (2,800.00)
Land Use	\$ (5,387.00)
<b>Taxable Grand List</b>	<b>\$ 962,455.00</b>
Taxable Grand List	\$ 962,455.00
x Tax Rate	\$ 0.5425
<b>Amount Billed</b>	<b>\$ 522,132.63</b>
2019 Taxes Received thru 09/30/2019	\$ (481,985.97)
	<u>\$ 40,146.66</u>
Tax Value Change Grand List	\$ -
Rounding	\$ -
<b>Amount turned over to Tax Collector</b>	<b>\$ 40,146.66</b>
Delinquent Taxes as of 1/1/19	\$ 30,835.36
Error Grand List	\$ (107.96)
2019 Delinquents turned over to Tax Collector	\$ 40,146.66
	<u>\$ 70,874.06</u>
Delinquent payments received from Tax Collector thru 12/31/19	\$ (54,489.32)
<b>Tax Receivable Balance</b>	<b>\$ 16,384.74</b>
Delinquent Taxes by year as of 12/31/19	
2017 Delinquents	\$ 515.04
2018 Delinquents	\$ 3,838.41
2019 Delinquents	\$ 12,031.29

## Savings and Checking Account Balances

	<b>Balance 12/31/2018</b>	<b>Balance 12/31/2019</b>
<b>Checking - General Fund Operating</b>	<b>\$ 202,721</b>	<b>\$ 191,583</b>
Savings - Highway Replacement Fund	10,689	10,729
Savings - Lincoln Park Fountain Repair Fund (Appropriated)	12,174	12,283
Savings - Tree Fund (Appropriated)	1,048	1,057
Savings - Patriotic Banner (Appropriated)	3,305	4,838
Savings - Maynard Trust Sidewalk Compliance Fund (Restricted)	16,211	16,356
Savings - Christmas Lighting (Appropriated)	1,171	2,765
Savings - Accrued PTO	7,586	8,623
Savings - Sidewalks (Appropriated)	62,777	32,626
Savings - Highway Tool Fund	1,268	1,274
<b>Checking - Water Fund Operating</b>	<b>203,637</b>	<b>213,767</b>
Savings - Water Replacement Fund	26,999	32,512
Savings - Well Maintenance	4,612	4,634
Savings - Accrued PTO	5,449	7,179
<b>Checking - Sewer Fund Operating</b>	<b>509,765</b>	<b>606,367</b>
Savings - Wastewater Replacement Fund	238,332	274,718
Savings - Truck Replacement Fund	27,684	4,761
Savings - Vacuum Truck Replacement Fund	19,857	21,952
Savings - Accrued PTO	9,050	9,586
<b>Checking - Electric Fund Operating</b>	<b>407,593</b>	<b>269,279</b>
Savings - Safety Equipment and Tools	21,589	19,240
Savings - Substation	14,860	-
Savings - Electric Replacement Fund	64,866	65,189
Savings - Diesel #1 Brownsfield	6,320	6,350
Savings - VELCO Smoothing	61,141	-
Savings - Accrued PTO	47,219	47,432
<b>Total Savings &amp; Checking Account Balances</b>	<b>\$ 1,987,923</b>	<b>\$ 1,865,100</b>

Utility Billing Rates

Electric	Residential	Small Commercial	Small Public Authority	Large Commercial	Large Public Authority	Industrial Demand Rate	Industrial Public Authority	Station Service	Street Lighting
	Rate 01	Rate 02	Rate 02	Rate 03	Rate 03	Rate 04	Rate 04	Rate 06	Rate 05
Customer Charge	\$9.25	\$13.74		\$42.72		\$59.78	\$59.78		Mth Energy Rate/kW \$0.08966
Station Service Customer Charge (less than 250 kW)								\$13.74	100 watt HPS \$7.97
Station Service Customer Charge (250 kW up to 500 kW)								\$42.72	175 watt MV \$12.57
Station Service Customer Charge (more than 500 kW)								\$59.78	30 LED 55 watt \$4.61
NYP& Block (1st 100 kWh)	\$0.06756								
Tailblock (All kWh over NYP& Block)	\$0.15976	\$0.14977	\$0.14977	\$0.11881	\$0.11881	\$0.11487	\$0.11487	\$0.04151	
Growth Incentive Program kWh						\$0.07197			
Demand Charge per kW - for Demand Metered				\$10.91	\$10.91	\$13.82	\$13.82	See tariff	
Transformer Ownership Discount (per kW of billing demand)						\$0.27			
Primary Metering Discount				2.50%	2.50%	2.50%		2.50%	
VT Energy Efficiency Charge - Non-Demand per kWh	\$0.01188	\$0.01024	\$0.01024	\$0.01024	\$0.01024	\$0.01024	\$0.01024		\$0.01024
VT Energy Efficiency Charge - Demand per kWh				\$0.00662	\$0.00662	\$0.00662	\$0.00662		
VT Energy Efficiency Charge - Demand per kW/Mo.				\$1.13825	\$1.13825	\$1.13825	\$1.13825		
Sales Tax		6.00%		6.00%			6.00%		

Water	Residential	Commercial	Industrial	Fire Dept.
	Rate 76	Rate 59	Rate 14	Rate 61
Water Bills Mailed Monthly				
Bond per Water User Unit (per month)	\$8.33	\$8.33	\$8.33	\$8.33
0 - 5,000 gallons	\$17.81	\$17.81		
Charge for additional water over 5,000 gallons per 2,500 gallons	\$6.97			
Charge for additional water over 5,000 gallons per 5,000 gallons up to 25,000 gallons		\$17.81		
Charge for additional water over 25,000 gallons per 10,000 gallons up to 100,000 gallons		\$10.06		
Charge for additional water over 100,000 gallons per 100,000 gallons up to 400,000 gallons		\$17.81		
Charge per gallon of water for industrial use			\$0.001849	
0 to 999,999 gallons (Fire Dept. Water)				\$17.81
Water Allocations Fees Per User Unit \$500 for year 2020				

Wastewater	Residential	Commercial	Fire Dept.
	Rate 62	Rate 62	Rate 62
Wastewater Bills Mailed Monthly			
Bond per Wastewater User Unit (per month)	\$8.62	\$8.62	\$8.62
Fixed Cost per Wastewater User Unit (per month)	\$27.04	\$27.04	\$45.28
Variable Cost per Gallon	\$0.0036	\$0.0036	
Wastewater Allocations Fees Per User Unit \$2,997 for year 2020			



# NORTHWEST REGIONAL PLANNING COMMISSION

## Village Report, 2019 - Enosburg Falls

Northwest Regional Planning Commission (NRPC) is a multi-purpose governmental organization created by the municipalities of Franklin and Grand Isle Counties. NRPC implements a variety of projects and programs tailored to local, regional and statewide needs. All municipalities in the region are entitled to equal voting representation by two locally appointed members to the Board of Commissioners.

### 2019 ENOSBURG FALLS VILLAGE PROJECTS

- Provided zoning technical assistance.
- Compiled updates for the Local Emergency Management Plan and ensured compliance with state standards.
- Updated the E-911 maps.
- Provided assistance to the Safe Routes to School program and participated in a walkability assessment led by a national expert and RiseVT.
- Served as the local project manager for the Enosburg Vital Village Master Plan project funded by a Vermont Better Connections Program grant.
- Installed a weeklong pop-up demonstration of curb bump-outs as recommended in the Vital Village Master Plan.
- Managed the design and installation of a Missisquoi Valley Rail Trail Kiosk at the Main Street trailhead.
- Wrote a successful application to the Vermont Bicycle and Pedestrian Program for a Scoping Study for streetscape and wayfinding improvements on Main Street and Depot Street as recommended in the Vital Village Master Plan.
- Completed an updated draft of the Unified Town of Enosburgh and Village of Enosburg Falls Municipal Plan in coordination with a joint Town/Village Planning Commission. The draft includes a municipal energy plan with the data and maps required by the Vermont Department of Public Service standards. The plan is anticipated to be adopted in March 2020.
- Held a public outreach event as part of the Rail Trail Roundup at the 1906 House Carriage Barn for the Missisquoi Rail Trail Marketing and Wayfinding Project.

This year the Commission will assist our member municipalities with Municipal Roads General Permit compliance, water quality project implementation, local energy planning, emergency preparedness, brownfields redevelopment and other needed services. NRPC will implement the new marketing plan for the Missisquoi Valley Rail Trail and grow the Healthy Roots Collaborative - a local food and farm viability program now coordinated by NRPC. The Commission has no regulatory or taxing authority; however, each year we do request a per capita assessment in support of local and regional activities and to provide matching funds for state and federal programs.

Your continued support for local and regional planning is greatly appreciated. NRPC is your resource - please call on us for assistance with planning, zoning, transportation, mapping or other needs.

### NRPC Projects & Programs

Municipal plan and bylaw updates, technical assistance for local permitting

Brownfields site assessments, clean-ups and redevelopment plans

Transportation planning, coordination, and project development

Bike and pedestrian planning and project management

Emergency preparedness, disaster recovery and resilience

Energy conservation, renewable energy plans and projects

Watershed planning and stormwater project management

Regional plans for growth and development

Geographic Information System maps and data

Downtown and village revitalization and community development

Grant writing and administration

### Associated Projects & Programs Managed by NRPC

Healthy Roots Collaborative

Northern Vermont Economic Development District

Missisquoi Valley Rail Trail

Northwest Vermont Regional Foundation, Inc.

**Enosburg Falls Regional Commissioners** - Leonard Charron & Vacant seat

**Transportation Advisory Committee** - Jason Larose

**Clean Water Advisory Committee** - Vacant seat

**Address:** 75 Fairfield Street,  
St. Albans, VT 05478

**Phone:** (802) 524-5958

**Fax:** (802) 527-2948

**Website:** [www.nrpcvt.com](http://www.nrpcvt.com)

Telephone: 802-524-5993

STATE OF VERMONT  
DEPARTMENT OF PUBLIC SAFETY  
VERMONT STATE POLICE

FAX: 802-527-1150



St. Albans Field Station  
140 Fisher Pond Rd  
St. Albans, VT 05478

January 7th 2020

On behalf of the Vermont State Police, St. Albans Barracks, we are providing our 2019 Annual Report. This report will provide you information reference current staffing issues and detail the specialty services provided by the Troopers assigned to the St. Albans Barracks.

#### **Mission Statement**

The mission of the Vermont State Police is to individually and collectively serve and protect by providing the highest quality of professional law enforcement services. The mission of the Troopers assigned to the St Albans Barracks is to protect the citizens of Franklin and Grand Isle Counties. We also plan to work with local law enforcement to establish viable *Intelligence Based Policing (IBP)* teams. By unity of effort and criminal intelligence gathering, we will detect, disrupt, degrade and dismantle criminal activity. It is the goal of the St Albans Barracks to achieve this with, and through interagency, community, and private enterprise cooperation. By working together, we can educate, empower and foster trust while simultaneously identifying criminal networks within our communities. We will strive to reduce crime and enforce the laws of our roadways through criminal investigations, as well as, aggressive highway safety enforcement.

#### **Specialty Services Provided by Troopers assigned to the St Albans Barracks**

In addition to their field primary responsibilities, many of the troopers assigned to the St Albans Barracks are members of special response teams that provide expert response capabilities in a variety of areas to address critical needs throughout Vermont.

The breakdown of these responses is as follows:

- 1 Trooper – Drug Recognition Expert (DRE)
- 3 Troopers – on the Tactical Services Unit (TSU)
- 1 Trooper – on the Crime Scene Search Team (CSST)
- 1 Trooper – on the Search and Rescue Team (SAR)
- 1 Trooper – on the Bomb Squad (EOD)
- 4 Troopers - on the CLAN lab team
- 1 Trooper – on the Crisis Negotiation Unit (CNU)

**“Your Safety Is Our Business”**

**Annual Crime Statistics for the St. Albans Barracks:**

**Total Cases: 6292**

**Total Arrests: 542**

**Total Tickets Issued: 1762**

**Total Warnings Issued: 4362**

**Fatal Accidents: 3**

**Total Burglaries Investigated: 41**

**Total DUI's: 100**

**Local Community Report: Enosburg Village**

**Total Cases: 16**

**Total Arrests: 1**

**Total DUI's: 0**

**Total Accidents – Property Damage: 3**

**Total Accidents – Injury: 1**

**Total Vandalisms: 0**

**Total Alarms: 2**

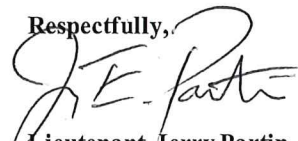
**Total Burglaries: 0**

**Total Tickets: 1**

**Total Warnings: 5**

**We will continue to make our communities safer through enforcement, directed patrols, Intelligence Based Policing, outreach and community programs. It is our privilege to serve the citizens of this community.**

**Respectfully,**



**Lieutenant Jerry Partin**  
**Station commander**





The following is a report of the activity of the Franklin County Sheriff's Office in the towns and village of Franklin County for the period of January 1, 2019 through December 31, 2019.

I would like to thank all the residents of Enosburg who have continued to support this office. The men and women of the Franklin County Sheriff's Office look forward to offering continued professional law enforcement services to all the residents of Enosburg as well as the residents of Franklin County.

#### **Criminal Activity**

Deputies responded to approximately 1877 criminal complaints throughout the county made 224 arrests.

The following table illustrates the total number of incidents for each town and the associated number of arrests made for the calendar year 2019.

<b>TOWN</b>	<b>TOTAL INCIDENTS</b>	<b>TOTAL ARRESTS</b>
Bakersfield	11	0
Berkshire	52	7
<b>*Enosburg</b>	391	41
<b>*Fairfax</b>	319	34
Fairfield	15	1
Fletcher	4	0
Franklin	8	1
<b>*Georgia</b>	251	21
Highgate	156	15
Montgomery	3	0
<b>*Richford</b>	489	79
<b>*Sheldon</b>	63	9
St Albans	102	14
Swanton	13	2
<b>TOTAL</b>	<b>1877</b>	<b>224</b>

### **Motor Vehicle Activity**

Franklin County Sheriff Deputies conducted 2240 traffic stops throughout the county. As a result, 707 tickets and 869 warnings were issued throughout the county.

<b>TOWN</b>	<b>TRAFFIC TICKETS</b>	<b>TRAFFIC WARNINGS</b>	<b>CIVIL TICKET</b>
Bakersfield	2	0	0
Berkshire	13	16	0
<b>*Enosburg</b>	123	137	6
<b>*Fairfax</b>	121	119	6
Fairfield	6	2	0
Fletcher	2	1	0
Franklin	5	7	3
<b>*Georgia</b>	141	210	14
Highgate	56	65	2
Montgomery	2	1	0
<b>*Richford</b>	79	106	4
<b>*Sheldon</b>	75	76	1
St Albans	63	66	0
Swanton	19	63	0
<b>TOTAL</b>	<b>707</b>	<b>869</b>	<b>36</b>

### **Service of Civil Paperwork**

The Franklin County Sheriff's Office currently employs two (2) Part-Time Special Deputies to serve Civil Paperwork. Each Deputy is assigned specific towns to facilitate effective service. This allows for a more effective manner of tracking the documents to be served as well as the total number of attempts to make contact with the person to be served.

The Sheriff is responsible for the execution of any **Writ of Possessions** (Evictions). During 2019 a total of Twenty (20) Writ of Possessions were served.

The table below represents the number of incidents that civil paperwork has been served in each town.

<b>TOWN</b>	<b>PARCELS SERVED</b>
Bakersfield	16
Berkshire	10
Enosburg	131
Fairfax	98
Fairfield	42
Fletcher	3
Franklin	36
Georgia	31
Highgate	39
Montgomery	15
Richford	18
Sheldon	54
St Albans	622
Swanton	283
<b>TOTAL</b>	<b>1398</b>

We will continue to work with all the residents of Franklin County and ask that you visit us on Facebook at:  
<https://www.facebook.com/FranklinCountySheriffVermont/>

Thank you,

Sheriff Roger Langevin  
Franklin County



**FRANKLIN COUNTY  
INDUSTRIAL DEVELOPMENT  
CORPORATION**

Annual Report from Franklin County Industrial Development Corporation

For Calendar Year 2019

The mission of Franklin County Industrial Development Corporation (FCIDC) is to engage in a process of building a strong and diversified market economy that serves the interest of area enterprises, municipalities, residents and to strengthen our economy through the creation and retention of jobs and build a business environment suitable to host capital investment. Our budget is compiled of multiple sources of funding of which 40% comes from the State of Vermont and Franklin County towns. The total size of the FCIDC operating budget is \$255,000. FCIDC has been around for 48 years and the funding request of our local communities has not changed over the last 25 years.

The local economy is currently very strong with almost full employment, the current unemployment rate for the County is 2.5%; not bad when you consider it was 12% fifty years ago. Franklin County is only one of three Vermont counties out of 14 experiencing a growth in population; we must be doing something right. In Vermont as a whole, the death rate is outpacing the birth rate. Our county is fortunate enough to have great job diversity i.e. manufacturing, government, healthcare, service industries, education and agriculture. Milk prices are slowly rising after three years of continued low prices. We are also seeing a growth in the tourism sector. In a nut shell there are hundreds and hundreds of rural counties across our country that would trade places with Franklin County in a heartbeat. Sure, we have our problems, but we have great organizations throughout our county that are working on addressing many of our issues.

FCIDC definitely does not take all of the credit for the economic success that our County is experiencing. We are thankful for all of the Trustees and Selectboard members who understand the need for quality jobs, whether it is in Swanton, St. Albans or Enosburg we as a county stand to benefit from those jobs. Organizations like the Swanton Enhancement Project, the Enosburg Initiative, Richford Economic Advancement Corporation, Georgia Industrial Development Corporation and the Montgomery VCRD Community Visit Team are all volunteer driven initiatives that are doing outstanding projects to improve the quality of life for those communities. FCIDC has been engaged with all of these organizations in one form or another.

FCIDC is currently assisting in a feasibility study led by the Town of Highgate to bring water and possibly sewer from Swanton to the Highgate Airport. Highgate received a grant to do the work from Vermont's Community Development Block Grant of which FCIDC contributed \$1,000 to the match. The FCIDC Board recently committed \$15,000 to the Brigham Academy project in Bakersfield, an effort to convert the old school to senior housing. We also worked closely with the City of St. Albans to keep the Geneseo and Wyoming Rail Dispatch Center from leaving the county. A new facility will be built on City land, FCIDC will be investing \$25,000 in the project to offset design and permitting costs. This initiative will keep 65 well paying jobs in the county. In addition to all of the above we are optimistic that we could close on three lots in the St. Albans Town Industrial Park and potentially break ground in 2020. Franklin County has much to be thankful for and looking ahead we should be optimistic for a continued strong economy in 2020.

## Northwest Vermont Solid Waste Management District

### 2019 Supervisors' Report

The Northwest Solid Waste District's (NWSWD) mission is to provide for the efficient, economical, and environmentally-sound reduction, reuse, recycling, and finally disposal of solid waste. 2019 was a great year for waste reduction and recycling in the NWSWD - our efforts resulted in the District successfully diverting more waste from the landfill than any year before! Waste diverted was recycled or reused and helped conserve resources and keep toxic materials out of Vermont landfills.

The District increased our programs and services like composting, hazardous waste disposal, and reuse. We also offered more workshops and increased our ability to pass on useful information through channels like farmers' markets, fairs, and the internet. These efforts helped Franklin and Grand Isle Counties reduce the waste they sent to the landfill. We measure our success by looking at the weight of waste that we sent to the landfill and what we were able to divert through reuse and recycling. All of this work shows in the amount of waste we diverted from the landfill this year. Some of this year's highlights include:

- District communities collectively diverted 31% of their waste from the landfill.
- **District operations diverted 1,860 tons of waste from the landfill in 2019! This is an over 7% increase from 2018!!**
- NWSWD facilities recycled over 97 tons of e-waste.
- Staff held seven "Backyard Composting" classes for residents.
- Engaged member communities and businesses through our outreach program that made contact with over 300 businesses in our region.
- Collected almost 40 tons of hazardous material from 1936 households through our Household Hazardous Waste program. That's almost 25% more households served than last year!
- Our Close the Loop compost program experienced incredible growth and we collected 420 tons of food scraps from businesses, institutions, and residents to be turned into compost.

#### **NWSWD by the Numbers**

In the NWSWD, five District operated recycling drop-off sites in Georgia, Montgomery, Bakersfield, St. Albans, and North Hero, two member town run sites (Alburgh and Grand Isle), and mandatory curbside recycling by registered waste haulers allows easy access to recycling for all residents. Overall in 2019, through recycling, reuse and composting, District residents were able to divert 31% of waste created from the landfill! After all of this work the average NWSWD resident sent just 3.3 pounds of waste to the landfill per day. The national average is over 4.5 pounds per day. Way to go!

Through our District operated sites and programs, this year we disposed of 875 tons of trash and recycled or diverted 1,860 tons of material including 595 tons of blue-bin recyclables. This sets the diversion rate for District services at 68%.

All District staff members are available through the District office at (802)524-5986 or [info@nswd.org](mailto:info@nswd.org). For more information about the District and our services, how to reduce and recycle your waste, or how to get involved, call District staff at the above number or come visit at 158 Morse Drive in Georgia (we even give tours of our Recycling Center). You can also visit us on the web at [www.nswd.org](http://www.nswd.org), find us on Facebook, and sign-up for our e-mail updates. More information can also be found in our newsletter available at your Town Meeting.

NWSWD Board of Supervisors

## Enosburgh Initiative Report

Last year's village report included a summary of the activities during 2018 of the volunteer Enosburgh Initiative. In 2019, the Initiative's success in creating energy in town for making our community more attractive and more prosperous has grown, as has the involvement and leadership of the many groups that have day-to-day responsibility for Enosburgh's well-being. The development of our community depends on the people who are Village Trustees and town Select Board members and those who are part of the Business Association, the Food Shelf team, the Opera House, the Masonic Lodge, The Legion, the Historical Society, the Recreation Committee and the school staff. There are also significant contributions of expertise, and sometimes funding, from the Franklin County Industrial Development Corporation (FCIDC), RISE VT, and other organizations outside our town. The Enosburgh Initiative's volunteers have acted as glue and promoters for all of these groups in our town. We are proud that our group has been able to add to the energy for change in town, and we are grateful for the initiative, leadership, and support that the more formal institutions in town provide.

Below is a list of activities in which the Enosburgh Initiative group has participated in 2019, some of which it has undertaken mostly with volunteer effort:

- There are meetings every other week to review what is going on and to consider new initiatives
- We think through an issue and plan how to respond with leadership from individuals in the group who care particularly about the issue. In all cases, our group encourages public participation and reaches out to the relevant bodies in town. The rest of this list provides examples of what's been going on.
- The Masonic Temple on Lincoln Park has been painted on two sides, the windows repaired, and the clocks repaired and painted. There is a state grant to help finish this renovation.
- Changes to Main Street's configuration and appearance through the Vital Village process is in its detailed planning phase, with grant-supported implementation expected to follow.
- When the veterinarians on Water Tower Road were forced to move, the Initiative's network reached out and provided help with the real estate search and with obtaining the permits and financing that helped them keep their practice in Enosburgh.
- Individuals from the American Legion Post, the Village maintenance team, and the Initiative are repairing the Doughboy statue in Lincoln Park and its grounds and are installing an attractive fence around it.
- Working with the Village Trustees and the Select Board the Initiative has created an inventory of town and village ordinances with the intent to update and possibly add ordinances that will improve property maintenance. The responsible officer from St. Albans has been consulted.
- Initiative volunteers planted flowers on Main street last summer

- There is a new kiosk for trail users on the Rail Trail. It has been provided by Initiative volunteers
- Initiative volunteers obtained a grant to buy two kayaks which are now available on loan for us and visitors to paddle on the Missisquoi.
- Working with the Opera House and the Historical Society and with state funding, an Historical Marker has been installed in front of the Opera House; 2 other markers are in the works.
- An Initiative volunteer wrote an article on four places to visit in Enosburgh that was published in a recent issue of *Vermont Business Magazine*. An advertisement of 10 places to visit in Enosburgh is expected in their spring issue.

There is a lot going on! We believe that energy to improve Enosburgh is high and will stay high as long as we, the community, continue to define what we want and collaborate together to make changes like those reported above. Please join our efforts in 2020.

Village of Enosburg Falls, Inc.  
BASIC FINANCIAL STATEMENTS  
December 31, 2019

Village of Enosburg Falls, Inc.  
TABLE OF CONTENTS  
December 31, 2019

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT	46
MANAGEMENT'S DISCUSSION AND ANALYSIS	48
BASIC FINANCIAL STATEMENTS	
Village-Wide Financial Statements	
Statement of Net Position	57
Statement of Activities	58
Fund Financial Statements	
Balance Sheet – Governmental Funds	59
Statement of Revenues, Expenditures and Changes In Fund Balances – Governmental Funds	61
Statement of Net Position – Proprietary Funds	63
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds	64
Statement of Cash Flows – Proprietary Funds	65
Notes to Basic Financial Statements	66
REQUIRED SUPPLEMENTARY INFORMATION	
Budgetary Comparison Schedule – General Fund	90





**Kittell Branagan & Sargent**

*Certified Public Accountants*

Vermont License # 167

## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees  
Village of Enosburg Falls, Inc.  
Enosburg Falls, Vermont

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Enosburg Falls, Inc., as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Village of Enosburg Falls, Inc.'s basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

## Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Enosburg Falls, Inc., as of December 31, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## Other Matters

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on page 33 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

A handwritten signature in black ink that reads "Kathleen Brangan" followed by a stylized flourish or second name.

St. Albans, Vermont  
January 23, 2020

Village of Enosburg Falls  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2019

As management of the Village of Enosburg Falls, we present to the readers of the financial statements of the Village, this overview and analysis of the financial activities of the Village of Enosburg Falls for the fiscal year ended December 31, 2019.

### Financial Highlights

- The assets of the Village of Enosburg Falls exceeded its liabilities at the close of the most recent fiscal year by \$9,199,354 (*net position*). Of this amount, \$3,232,456 is unrestricted and may be used by the various funds of the Village to meet the Village's ongoing obligations to its citizens and creditors.
- The Village's total net position decreased by \$250,597 this fiscal year. Of this amount, net position attributable to governmental activities decreased by \$79,808 and net assets attributable to business-type activities decreased by \$170,789.
- At the close of the fiscal year, the Village's governmental funds reported an ending fund balance of \$279,243 as measured on a modified accrual basis, a decrease of \$66,280 compared to the prior fiscal period. Of this total amount, \$180,595 is available for spending at the government's discretion (*unreserved fund balance*). (On a modified accrual basis, certain governmental activities are reported differently. Capital assets used in government activities of \$2,707,651 are not financial resources and are therefore not reported in the fund. Also, long-term notes payable of \$810,459 are not due and payable in the current period and are therefore not reported in the fund.)

### Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the basic financial statements of the Village of Enosburg Falls. The basic financial statements are comprised of three components: 1) Village-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Village-wide financial statements.** The *Village-wide financial statements* are designed to provide readers with a broad overview of the Village's finances in a manner similar to a private sector business.

The *statement of net assets* presents information on all of the Village's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases and decreases in net assets may serve as a useful indicator of whether or not the financial position of the Village of Enosburg Falls is improving or deteriorating.

The *statement of activities* presents information showing how the Village's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the event giving rise to the change occurs, regardless of the timing of the related cash flow. Thus, revenues and expenses are reported in this statement for some items that will result in cash flow changes in future fiscal periods, (i.e., uncollected receivables and accrued liabilities).

Both of the Village-wide financial statements distinguish functions of the Village of Enosburg Falls that are principally supported by taxes (*governmental activities*) from other functions that are intended to recover costs through user fees and charges (*business-type activities*). The governmental activities of the Village of Enosburg Falls include highways and streets maintenance, culture-recreation programs, public improvement projects and general administrative services. The business-type activities of the Village of Enosburg Falls include the electric, water, and wastewater operations.

Village of Enosburg Falls  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2019

The Village-wide financial statements are designed to include not only the Village of Enosburg Falls itself (known as the *primary government*), but also any legally separate entities for which the Village of Enosburg Falls is financially accountable (known as *component units*). The Village of Enosburg Falls has no such entities that qualify as component units.

**Fund financial statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Village of Enosburg Falls, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village of Enosburg Falls can be divided into two categories: governmental funds and proprietary funds.

**Governmental funds.** *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the Village-wide financial statements. However, unlike the Village-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as the balances of spendable resources available at the end of the fiscal period. Such information may be useful in evaluating the Village's near-term financing requirements.

The focus of the governmental funds is narrower than that of the Village-wide financial statements. Therefore, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the Village-wide financial statements. By doing this, readers may better understand the long-term impact of the government's near-term financing decisions. The governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation between the *governmental funds* and *governmental activities*.

The Village of Enosburg Falls adopts an annual budget for its General Fund. A budgetary comparison statement has been provided as required in supplementary information.

**Proprietary funds.** The Village of Enosburg Falls maintains one type of proprietary fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the Village-wide financial statements. The Village of Enosburg Falls uses enterprise funds to account for the Electric Fund, Water Fund, and Wastewater Fund.

Proprietary funds provide the same type of information as the Village-wide financial statements only in more detail. The proprietary fund financial statements provide separate information for the Electric Fund, Water Fund, and Wastewater Fund.

**Notes to the basic financial statements.** The notes to the basic financial statements provide additional information that is essential to a full understanding of the Village-wide and fund financial statements.

**Financial Analysis of the Village's Funds.** As noted earlier, the Village of Enosburg Falls uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

### **Governmental Funds**

The focus of the Village's *governmental fund* is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing financing requirements.

The General Fund which includes the Public Works Department is the chief operating fund of the Village. The General Fund revenues are derived mainly from funds received through the general taxation on properties located in the Village. Other revenue sources include State of Vermont highway aid, grants, interest, fines, permit fees, and issuance of debt.

Village of Enosburg Falls  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2019

The 2019 budget anticipated an increase in the amount to be raised by taxes and the actual tax rate was set as budgeted, an increase from .5333 to .5425, a 1.7% increase from 2018.

### **Proprietary Funds**

The Village's proprietary funds provide the same type of information found in the Village-wide financial statements, but in more detail.

### **Electric Fund Overview**

The Electric Fund revenues are user-based, driven by total usage and the rate per kilowatt-hour approved by the Vermont Public Utility Commission ("PUC").

In 2019, the department experienced a 3.1% increase in expenses (6.1% less than 2018's increase) as well as a 6.0% decrease in revenues. The department had a decrease in net position of \$287,892 which was funded from cash reserves.

In the fall of 2018, the department was able to return both the Kendall Plant and the Hydro Plant #1 to operation and restored the department to full hydro generation capacity in early November 2018. During 2019 there were two periods of interruption in hydro generation, however total kWh generation results were up 374% from 2018. The multi-year process of renewing the department's FERC license has continued and plans are underway to continue improvements to Hydro Plant #1 in 2020.

### **Water Fund Overview**

The Water Fund revenues are user-based. The Village water rates are set to raise revenues to finance our debt expenses, operations and maintenance costs.

The Water Fund produced a gain in net position of \$44,536 in 2019. Expenses were reduced 11.6% from prior year, and revenues were 0.5% higher than prior year. The motor on Pump #1 was replaced with a new more energy efficient model and a variable frequency drive was added. Pump #2 received the same upgrade in 2018. These upgrades have already saved approximately \$7,200 in electric costs since 2017 and will continue to save approximately \$5,000 annually.

### **Wastewater Fund Overview**

The Wastewater Fund revenues are also user-based. The Village wastewater rates are set to raise revenues to finance our debt expenses, operations and maintenance costs.

The Wastewater Fund produced a gain in net position of \$72,567 in 2019. Operating expenses decreased 0.8% from prior year, and revenues were 4.5% higher than prior year. 2018 Upgrades to the filtration system and cooling system for the oxygenating blower for the plant and modifications to the sludge storage operations in 2019 have resulted in \$20,200 in electric utility saving and these savings will continue in future years. Capital upgrades in 2019 include replacement of a 2007 pickup truck and paving repairs at the main plant and St Albans St pump station. Engineer work has also begun on the Long-Term Control Plan for CSO and the 20-Year maintenance plan.

Village of Enosburg Falls  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
December 31, 2019

**2020 Rates and Budgets**

- The budgets that have been drafted for 2020 do not anticipate rate increases for the Water Fund, Wastewater Fund, however staff is evaluating the potential need to open a rate case with the PUC for the Electric Fund.
- The General Fund draft budget represents an increase of about 3.4% in the 2020 tax rate if voters approve all appropriations.

**Requests for Further Information**

This financial report is designed to provide a general overview of the finances of the Village of Enosburg Falls for all those with an interest in the Village's financial status. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: Director of Finance, Village of Enosburg Falls, 42 Village Drive, Enosburg Falls, VT 05450.

Respectfully Submitted,



Matthew Miner  
Director of Finance

Village of Enosburg Falls, Inc.  
MANAGEMENT DISCUSSION AND ANALYSIS  
December 31, 2019

Village-wide Financial Analysis  
Village of Enosburg Falls  
Net Position and Liabilities

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
<b>ASSETS</b>						
Current Assets	\$ 292,469	\$ 364,038	\$ 2,352,199	\$ 2,496,897	\$ 2,644,668	\$ 2,860,935
Capital Assets						
Land	5,000	5,000	57,158	57,158	62,158	62,158
Construction in progress	63,087	51,967	75,676	17,979	138,763	69,946
Buildings	555,370	531,910	77,175	77,175	632,545	609,085
Utility plant	-	-	15,231,568	15,217,648	15,231,568	15,217,648
Machinery and equipment	314,654	244,751	1,770,067	1,742,270	2,084,721	1,987,021
Stormwater collection system	-	-	1,437,502	1,427,132	1,437,502	1,427,132
Infrastructure	3,353,198	2,893,632	2,907,460	2,897,397	6,260,658	5,791,029
Less accumulated depreciation	(1,583,658)	(1,459,315)	(13,659,319)	(13,156,990)	(15,242,977)	(14,616,305)
Other Noncurrent Assets						
Investment in transmission	-	-	1,074,191	889,765	1,074,191	889,765
Restricted cash	16,356	16,211	-	-	16,356	16,211
<b>TOTAL ASSETS</b>	<b>\$ 3,016,476</b>	<b>\$ 2,648,194</b>	<b>\$ 11,323,677</b>	<b>\$ 11,666,431</b>	<b>\$ 14,340,153</b>	<b>\$ 14,314,625</b>
<b>LIABILITIES</b>						
Current Liabilities	\$ 138,580	\$ 93,500	\$ 740,920	\$ 639,095	\$ 879,500	\$ 732,595
Noncurrent Liabilities						
Notes and bonds payable	703,846	300,663	3,556,038	3,828,298	4,259,884	4,128,961
Capital leases payable	140	311	1,267	2,797	1,407	3,108
<b>TOTAL LIABILITIES</b>	<b>\$ 842,566</b>	<b>\$ 394,474</b>	<b>\$ 4,298,225</b>	<b>\$ 4,470,190</b>	<b>\$ 5,140,791</b>	<b>\$ 4,864,664</b>
<b>DEFERRED INFLOWS</b>						
Deferred property taxes	\$ 8	\$ 10	\$ -	\$ -	\$ 8	\$ 10
<b>NET POSITION</b>						
Invested in capital assets, net of debt	\$ 1,897,192	\$ 1,908,187	\$ 4,069,706	\$ 4,241,512	\$ 5,966,898	\$ 6,149,699
Unrestricted	276,710	345,523	2,955,746	2,954,729	3,232,456	3,300,252
<b>TOTAL NET POSITION</b>	<b>\$ 2,173,902</b>	<b>\$ 2,253,710</b>	<b>\$ 7,025,452</b>	<b>\$ 7,196,241</b>	<b>\$ 9,199,354</b>	<b>\$ 9,449,951</b>

Analysis of Net Position

The largest portion of the Village of Enosburg Falls' net position reflects its investment in land, buildings, equipment and infrastructure, less any related debt outstanding. This is 65% of the Village's total net position. The Village of Enosburg Falls uses these capital assets to provide services to its citizens and ratepayers, therefore these assets are future spending. Further, the debt required to pay the debt related to these assets must come from other sources since the capital assets themselves cannot be liquidated to pay that liability.

The remaining balance of net position is unrestricted and may be used to meet the ongoing obligations of the Village.

Village of Enosburg Falls, Inc.  
MANAGEMENT DISCUSSION AND ANALYSIS  
December 31, 2019

Village-wide Financial Analysis  
Village of Enosburg Falls  
Current Assets and Liabilities

	<u>Governmental Funds</u>		<u>Business-Type Funds</u>		<u>Total</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
<b>CURRENT ASSETS</b>						
Cash	\$ 265,779	\$ 302,739	\$ 1,582,965	\$ 1,668,974	\$ 1,848,744	\$ 1,971,713
Accounts receivable	16,385	30,835	624,782	569,134	641,167	599,969
Other receivables	2,208	23,005	32,347	144,886	34,555	167,891
Inventory	-	-	79,393	84,230	79,393	84,230
Prepaid expenses	8,097	7,459	32,712	29,673	40,809	37,132
 <b>TOTAL CURRENT ASSETS</b>	 <b><u>\$ 292,469</u></b>	 <b><u>\$ 364,038</u></b>	 <b><u>\$ 2,352,199</u></b>	 <b><u>\$ 2,496,897</u></b>	 <b><u>\$ 2,644,668</u></b>	 <b><u>\$ 2,860,935</u></b>
 <b>CURRENT LIABILITIES</b>						
Accounts payable	\$ 3,125	\$ 1,430	\$ 34,320	\$ 17,989	\$ 37,445	\$ 19,419
Current portion of long-term debt/leases	106,473	58,784	270,276	207,162	376,749	265,946
Accrued liabilities	28,982	33,286	406,212	382,886	435,194	416,172
Customer deposits	-	-	30,112	28,795	30,112	28,795
Deferred revenue	-	-	-	2,263	-	2,263
 <b>TOTAL CURRENT LIABILITIES</b>	 <b><u>\$ 138,580</u></b>	 <b><u>\$ 93,500</u></b>	 <b><u>\$ 740,920</u></b>	 <b><u>\$ 639,095</u></b>	 <b><u>\$ 879,500</u></b>	 <b><u>\$ 732,595</u></b>



Village of Enosburg Falls, Inc.  
MANAGEMENT DISCUSSION AND ANALYSIS  
December 31, 2019

Operating Revenues and Expenditures

	<u>General Fund</u>	<u>Water Fund</u>	<u>Wastewater Fund</u>	<u>Electric Fund</u>	<u>Total</u>
REVENUES					
2019	<u>\$ 689,303</u>	<u>\$ 320,217</u>	<u>\$ 799,006</u>	<u>\$ 4,327,640</u>	<u>\$ 6,136,166</u>
2018	<u>\$ 785,591</u>	<u>\$ 314,367</u>	<u>\$ 739,463</u>	<u>\$ 4,603,207</u>	<u>\$ 6,442,628</u>
% Change	-12.3%	1.9%	8.1%	-6.0%	-4.8%
EXPENDITURES					
2019	<u>\$ 769,111</u>	<u>\$ 275,681</u>	<u>\$ 726,439</u>	<u>\$ 4,615,532</u>	<u>\$ 6,386,763</u>
2018	<u>\$ 705,922</u>	<u>\$ 313,267</u>	<u>\$ 711,796</u>	<u>\$ 4,477,824</u>	<u>\$ 6,208,809</u>
% Change	9.0%	-12.0%	2.1%	3.1%	2.9%

Village of Enosburg Falls, Inc.  
MANAGEMENT DISCUSSION AND ANALYSIS  
December 31, 2019

Village of Enosburg Falls 2019 (Current Year)  
Program Revenues and Expenditures

	General Fund	Water Fund	Wastewater Fund	Electric Fund	Total
<b>REVENUES</b>					
Taxes	\$ 547,025	\$ -	\$ -	\$ -	\$ 547,025
Customer fees	-	316,875	768,489	4,037,884	5,123,248
Intergovernmental revenues	95,957	-	-	-	95,957
Interest	8,513	3,342	8,981	4,555	25,391
Gain on sale of assets	15,509	-	931	-	16,440
Other	22,299	-	20,605	285,201	328,105
<b>TOTAL REVENUES</b>	<b>689,303</b>	<b>320,217</b>	<b>799,006</b>	<b>4,327,640</b>	<b>6,136,166</b>
<b>EXPENDITURES</b>					
General government	125,384	-	-	-	125,384
Street lighting	24,046	-	-	-	24,046
Parks and recreation	2,651	-	-	-	2,651
Highways and streets	412,818	-	-	-	412,818
Appropriations	2,020	-	-	-	2,020
Salaries and benefits	-	140,950	309,699	540,021	990,670
Purchased power	-	-	-	2,933,439	2,933,439
O M & R	-	30,122	183,549	483,790	697,461
Administrative and general	-	19,248	63,962	77,326	160,536
Interest expense	16,122	27,948	16,884	89,912	150,866
Depreciation/amortization	186,070	53,226	152,345	318,412	710,053
Taxes	-	4,187	-	172,632	176,819
<b>TOTAL EXPENSES</b>	<b>769,111</b>	<b>275,681</b>	<b>726,439</b>	<b>4,615,532</b>	<b>6,386,763</b>
Increase (decrease) in net position	(79,808)	44,536	72,567	(287,892)	(250,597)
Net position, beginning of year	2,253,710	458,936	2,448,945	4,288,360	9,449,951
Net position, end of year	<u>\$ 2,173,902</u>	<u>\$ 503,472</u>	<u>\$ 2,521,512</u>	<u>\$ 4,000,468</u>	<u>\$ 9,199,354</u>

Village of Enosburg Falls, Inc.  
MANAGEMENT DISCUSSION AND ANALYSIS  
December 31, 2019

Village of Enosburg Falls 2018 (Prior Year)  
Program Revenues and Expenditures

	General Fund	Water Fund	Wastewater Fund	Electric Fund	Total
<b>REVENUES</b>					
Taxes	\$ 540,849	\$ -	\$ -	\$ -	\$ 540,849
Customer fees	-	312,124	733,700	4,222,221	5,268,045
Intergovernmental revenues	212,613	-	-	-	212,613
Interest	6,107	2,243	5,763	119,557	133,670
Other	<u>26,022</u>	<u>-</u>	<u>-</u>	<u>261,429</u>	<u>287,451</u>
<b>TOTAL REVENUES</b>	<u>785,591</u>	<u>314,367</u>	<u>739,463</u>	<u>4,603,207</u>	<u>6,442,628</u>
<b>EXPENDITURES</b>					
General government	91,831	-	-	-	91,831
Street lighting	23,993	-	-	-	23,993
Parks and recreation	23,714	-	-	-	23,714
Highways and streets	378,997	-	-	-	378,997
Appropriations	3,888	-	-	-	3,888
Salaries and benefits	-	136,761	292,607	606,982	1,036,350
Purchased power	-	-	-	2,935,479	2,935,479
O M & R	-	31,840	161,455	388,785	582,080
Administrative and general	-	22,633	75,252	79,156	177,041
Interest expense	13,022	30,904	26,449	73,305	143,680
Depreciation/amortization	170,477	86,907	156,033	250,391	663,808
Taxes	<u>-</u>	<u>4,222</u>	<u>-</u>	<u>143,726</u>	<u>147,948</u>
<b>TOTAL EXPENSES</b>	<u>705,922</u>	<u>313,267</u>	<u>711,796</u>	<u>4,477,824</u>	<u>6,208,809</u>
Increase in net position	79,669	1,100	27,667	125,383	233,819
Net position, beginning of year	<u>2,174,041</u>	<u>457,836</u>	<u>2,421,278</u>	<u>4,162,977</u>	<u>9,216,132</u>
Net position, end of year	<u>\$ 2,253,710</u>	<u>\$ 458,936</u>	<u>\$ 2,448,945</u>	<u>\$ 4,288,360</u>	<u>\$ 9,449,951</u>

Village of Enosburg Falls, Inc.  
VILLAGE-WIDE FINANCIAL STATEMENTS  
STATEMENT OF NET POSITION  
December 31, 2019

ASSETS

	Governmental Activities	Business-Type Activities	Total
CURRENT ASSETS			
Cash	\$ 265,779	\$ 1,582,965	\$ 1,848,744
Taxes receivable	16,385	-	16,385
Accounts receivable, net	-	624,782	624,782
Other receivable	2,208	32,347	34,555
Inventories	-	79,393	79,393
Prepaid expenses	8,097	32,712	40,809
TOTAL CURRENT ASSETS	<u>292,469</u>	<u>2,352,199</u>	<u>2,644,668</u>
CAPITAL ASSETS, net	<u>2,707,651</u>	<u>7,897,287</u>	<u>10,604,938</u>
OTHER ASSETS			
Investments	<u>-</u>	<u>1,074,191</u>	<u>1,074,191</u>
RESTRICTED CASH	<u>16,356</u>	<u>-</u>	<u>16,356</u>
TOTAL ASSETS	<u>\$ 3,016,476</u>	<u>\$ 11,323,677</u>	<u>\$ 14,340,153</u>

LIABILITIES AND NET POSITION

CURRENT LIABILITIES			
Current portion notes and bonds payable	\$ 106,303	\$ 268,751	\$ 375,054
Current portion capital leases payable	170	1,525	1,695
Accounts payable	3,125	34,320	37,445
Accrued payroll and withholdings	19,344	65,565	84,909
Accrued liabilities	6,405	340,647	347,052
Accrued Interest	2,533	-	2,533
Unearned revenue	700	-	700
Payable from restricted assets - customer deposits	<u>-</u>	<u>30,112</u>	<u>30,112</u>
TOTAL CURRENT LIABILITIES	<u>138,580</u>	<u>740,920</u>	<u>879,500</u>
LONG-TERM DEBT, net of current portion			
Note and bonds payable	703,846	3,556,038	4,259,884
Capital leases payable	<u>140</u>	<u>1,267</u>	<u>1,407</u>
TOTAL LONG-TERM DEBT, net of current portion	<u>703,986</u>	<u>3,557,305</u>	<u>4,261,291</u>
TOTAL LIABILITIES	<u>842,566</u>	<u>4,298,225</u>	<u>5,140,791</u>
DEFERRED INFLOWS			
Deferred property taxes	<u>8</u>	<u>-</u>	<u>8</u>
NET POSITION			
Invested in capital assets, net of related debt	1,897,192	4,069,706	5,966,898
Unrestricted	<u>276,710</u>	<u>2,955,746</u>	<u>3,232,456</u>
TOTAL NET POSITION	<u>2,173,902</u>	<u>7,025,452</u>	<u>9,199,354</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 3,016,476</u>	<u>\$ 11,323,677</u>	<u>\$ 14,340,153</u>

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc.  
VILLAGE-WIDE FINANCIAL STATEMENTS  
STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2019

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Revenues	Capital Grants and Revenues	Governmental Activities	Business-Type Activities
<u>Governmental activities:</u>						
<u>Current:</u>						
General government	\$ 125,384	\$ -	\$ -	\$ -	\$ (125,384)	\$ -
Street lighting	24,046	-	-	-	(24,046)	-
Parks and recreation	2,651	-	-	11,800	9,149	-
Highway and street	412,818	-	48,008	36,149	(328,661)	-
Appropriations	2,020	-	-	-	(2,020)	-
<u>Debt Service:</u>						
Interest	16,122	-	-	-	(16,122)	-
Depreciation	186,070	-	-	-	(186,070)	-
<u>Total governmental activities</u>	<u>769,111</u>	<u>-</u>	<u>48,008</u>	<u>47,949</u>	<u>(673,154)</u>	<u>-</u>
<u>Business-type activities:</u>						
Water	275,681	316,875	-	-	-	41,194
Wastewater	726,439	768,489	20,605	-	-	62,655
Electric	4,615,532	4,037,884	-	-	-	(577,648)
<u>Total business-type activities</u>	<u>\$ 5,617,652</u>	<u>\$ 5,123,248</u>	<u>\$ 20,605</u>	<u>\$ -</u>	<u>-</u>	<u>(473,799)</u>
<u>General Revenues/(Expenses):</u>						
Property taxes, levied for general purposes					547,025	-
Unrestricted investment earnings					8,513	16,878
Dividend Income					-	266,129
Gain on sale of assets					15,509	931
Miscellaneous					22,299	19,072
<u>Total general revenues/(expenses) and transfers</u>					<u>593,346</u>	<u>303,010</u>
<u>Change in Net Position</u>					<u>(79,808)</u>	<u>(170,789)</u>
<u>Net position, beginning</u>					<u>2,253,710</u>	<u>7,196,241</u>
<u>Net position, ending</u>					<u>\$ 2,173,902</u>	<u>\$ 7,025,452</u>
					<u>\$</u>	<u>\$</u>

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc.  
FUND FINANCIAL STATEMENTS  
BALANCE SHEET - GOVERNMENTAL FUNDS  
December 31, 2019

ASSETS

	<u>General Fund</u>
ASSETS	
Cash	\$ 265,779
Taxes receivable	16,385
Other receivables	2,208
Prepaid expenses	<u>8,097</u>
 TOTAL CURRENT ASSETS	 292,469
 RESTRICTED CASH	 <u>16,356</u>
 TOTAL ASSETS	 <u><u>\$ 308,825</u></u>

LIABILITIES AND FUND BALANCE

LIABILITIES	
Accounts payable	\$ 3,125
Accrued payroll and withholdings	19,344
Accrued expenses	6,405
Deferred revenue	<u>708</u>
 TOTAL LIABILITIES	 <u>29,582</u>
 FUND BALANCES	
Nonspendable	8,097
Committed	53,569
Restricted	16,356
Assigned	20,626
Unassigned	<u>180,595</u>
 TOTAL FUND BALANCE	 <u>279,243</u>
 TOTAL LIABILITIES AND FUND BALANCE	 <u><u>\$ 308,825</u></u>

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc.  
FUND FINANCIAL STATEMENTS  
BALANCE SHEET - GOVERNMENTAL FUNDS  
December 31, 2019

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION

Fund balances of governmental funds	\$ 279,243
Capital assets used in governmental activities are not financial resources and therefore not reported in the fund	
Capital assets	4,291,309
Accumulated depreciation	(1,583,658)
Long-term liabilities, including notes & capital lease payables, are not due and payable in the current period and therefore are not reported in the fund	
Note payable	(391,659)
Bond payable	(418,490)
Accrued interest	(2,533)
Capital lease payable	<u>(310)</u>
Net Position of Governmental Activities	<u>\$ 2,173,902</u>

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc.  
FUND FINANCIAL STATEMENTS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2019

	<u>General Fund</u>
REVENUES	
Taxes	\$ 547,025
Intergovernmental revenues	95,957
Interest	8,513
Other	<u>22,298</u>
TOTAL REVENUES	<u>673,793</u>
EXPENDITURES	
Current:	
General government	127,701
Street lighting	24,046
Parks and recreation	2,651
Highway and street	1,045,790
Appropriations	2,020
Debt Service	<u>72,208</u>
TOTAL EXPENDITURES	<u>1,274,416</u>
EXCESS OF EXPENDITURES OVER REVENUE BEFORE OTHER FINANCING SOURCES (USES)	<u>(600,623)</u>
OTHER FINANCING SOURCES	
Proceeds from issuance of debt	509,490
Gain on sale of asset	<u>24,853</u>
TOTAL OTHER FINANCING SOURCES	<u>534,343</u>
EXCESS OF EXPENDITURES OVER REVENUE	(66,280)
FUND BALANCE AT BEGINNING OF YEAR	<u>345,523</u>
FUND BALANCE AT END OF YEAR	<u><u>\$ 279,243</u></u>

See Accompanying Notes to Basic Financial Statements.



Village of Enosburg Falls, Inc.  
FUND FINANCIAL STATEMENTS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - GOVERNMENTAL FUNDS  
For the Year Ended December 31, 2019

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT  
OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
TO THE STATEMENT OF ACTIVITIES

Net change in fund balances - governmental funds	\$ (66,280)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	
Proceeds from issuance of debt	(509,490)
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.	
Capital Outlays	635,120
Gain on Sale	15,509
Proceeds from Sale	(24,853)
Depreciation Expense	(186,070)
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	
Notes payable	58,619
Accrued interest	(2,533)
Capital lease payable	<u>170</u>
Change in Net Position of Governmental Activities	<u>\$ (79,808)</u>

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc.  
FUND FINANCIAL STATEMENTS  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
December 31, 2019

	<u>ASSETS</u>			
	Business-Type Activities			
	Water Fund	Wastewater Fund	Electric Fund	Totals
<b>CURRENT ASSETS</b>				
Cash	\$ 258,092	\$ 917,383	\$ 407,490	\$ 1,582,965
Accounts receivable, net of allowance for doubtful account:	41,683	94,619	488,480	624,782
Other receivable	-	11,095	21,252	32,347
Inventory	409	-	78,984	79,393
Prepaid expenses	2,322	9,528	20,862	32,712
<b>TOTAL CURRENT ASSETS</b>	<u>302,506</u>	<u>1,032,625</u>	<u>1,017,068</u>	<u>2,352,199</u>
<b>CAPITAL ASSETS, net</b>	<u>816,992</u>	<u>2,253,270</u>	<u>4,827,025</u>	<u>7,897,287</u>
<b>OTHER ASSETS</b>				
Investments	-	-	1,074,191	1,074,191
<b>TOTAL ASSETS</b>	<u>\$ 1,119,498</u>	<u>\$ 3,285,895</u>	<u>\$ 6,918,284</u>	<u>\$ 11,323,677</u>
 <u>LIABILITIES AND NET POSITION</u>				
<b>CURRENT LIABILITIES</b>				
Accounts payable	\$ 663	\$ 6,091	\$ 27,566	\$ 34,320
Current portion of bonds and notes payable	61,594	53,868	153,289	268,751
Current portion of capital leases payable	170	170	1,185	1,525
Accrued expenses	5,290	11,179	324,178	340,647
Accrued payroll and withholdings	7,877	11,228	46,460	65,565
Payable from restricted assets - customer deposits	-	-	30,112	30,112
<b>TOTAL CURRENT LIABILITIES</b>	<u>75,594</u>	<u>82,536</u>	<u>582,790</u>	<u>740,920</u>
<b>LONG-TERM DEBT, net of current portion</b>				
Bonds and notes payable	540,292	681,707	2,334,039	3,556,038
Capital leases payable	140	140	987	1,267
<b>TOTAL LONG-TERM DEBT, net of current portion</b>	<u>540,432</u>	<u>681,847</u>	<u>2,335,026</u>	<u>3,557,305</u>
<b>TOTAL LIABILITIES</b>	<u>616,026</u>	<u>764,383</u>	<u>2,917,816</u>	<u>4,298,225</u>
<b>NET POSITION</b>				
Invested in capital assets, net of related debt	214,796	1,517,385	2,337,525	4,069,706
Unrestricted - designated	35,243	310,958	165,035	511,236
Unrestricted	253,433	693,169	1,497,908	2,444,510
<b>TOTAL NET POSITION</b>	<u>503,472</u>	<u>2,521,512</u>	<u>4,000,468</u>	<u>7,025,452</u>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<u>\$ 1,119,498</u>	<u>\$ 3,285,895</u>	<u>\$ 6,918,284</u>	<u>\$ 11,323,677</u>

See Accompanying Notes to Basic Financial Statements

Village of Enosburg Falls, Inc.  
FUND FINANCIAL STATEMENTS  
STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN NET POSITION - PROPRIETARY FUNDS  
For the Year Ended December 31, 2019

	Business-Type Activities			
	Water	Wastewater	Electric	Total
OPERATING REVENUE	\$ 316,875	\$ 768,489	\$ 4,037,884	\$ 5,123,248
OPERATING EXPENSES				
Purchased Power	-	-	2,816,032	2,816,032
Salaries and employee benefits	140,950	309,699	540,021	990,670
Repairs and maintenance	16,856	31,520	326,463	374,839
Materials, supplies and other operating expenses	5,001	25,525	56,540	87,066
Insurance	2,052	18,864	53,813	74,729
Outside services	6,213	25,526	164,381	196,120
Sludge management	-	82,114	-	82,114
Taxes	4,187	-	172,632	176,819
Depreciation and amortization	53,226	152,345	318,412	523,983
General and administrative expenses	19,248	63,962	77,326	160,536
TOTAL OPERATING EXPENSES	247,733	709,555	4,525,620	5,482,908
INCOME (LOSS) FROM OPERATIONS	69,142	58,934	(487,736)	(359,660)
NON-OPERATING REVENUE (EXPENSE)				
Gain on Sale of Assets	-	931	-	931
Grant Income	-	20,605	-	20,605
Interest Income	3,342	8,981	4,555	16,878
Dividend Income	-	-	266,129	266,129
Miscellaneous Income	-	-	19,072	19,072
Interest Expense	(27,948)	(16,884)	(89,912)	(134,744)
TOTAL NON-OPERATING REVENUE (EXPENSE)	(24,606)	13,633	199,844	188,871
INCREASE/(DECREASE) IN NET POSITION	44,536	72,567	(287,892)	(170,789)
NET POSITION BEGINNING OF YEAR	458,936	2,448,945	4,288,360	7,196,241
NET POSITION AT END OF YEAR	\$ 503,472	\$ 2,521,512	\$ 4,000,468	\$ 7,025,452

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc.  
FUND FINANCIAL STATEMENTS  
STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPES  
For the Year Ended December 31, 2019

	Business-Type Activities			
	Water	Wastewater	Electric	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 316,857	\$ 766,945	\$ 4,095,387	\$ 5,179,189
Payments to suppliers	(53,163)	(255,681)	(3,593,441)	(3,902,286)
Payments to employees	(140,108)	(311,415)	(561,073)	(1,012,596)
NET CASH PROVIDED/(USED) BY OPERATING ACTIVITIES	<u>123,586</u>	<u>199,849</u>	<u>(59,127)</u>	<u>264,307</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from grants	-	20,605	-	20,605
Proceeds from sale of property, plant & equipment	-	2,000	-	2,000
Purchases of property, plant & equipment	(15,867)	(46,758)	(79,940)	(142,565)
Interest payments on debt	(28,185)	(17,466)	(91,682)	(137,332)
Principal payments on capital leases	(170)	(170)	(1,185)	(1,525)
Principal payments on long-term debt	(65,311)	(54,347)	(89,494)	(209,152)
NET CASH (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(109,533)</u>	<u>(96,136)</u>	<u>(262,301)</u>	<u>(467,969)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest income	3,342	8,981	4,555	16,878
Dividend income	-	-	266,129	266,129
Miscellaneous investment income	-	-	19,072	19,072
Investments purchased	-	-	(184,426)	(184,426)
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>3,342</u>	<u>8,981</u>	<u>105,330</u>	<u>117,653</u>
NET INCREASE/(DECREASE) IN CASH	17,395	112,694	(216,098)	(86,009)
CASH - BEGINNING OF YEAR	<u>240,697</u>	<u>804,689</u>	<u>623,588</u>	<u>1,668,974</u>
CASH - END OF YEAR	<u>\$ 258,092</u>	<u>\$ 917,383</u>	<u>\$ 407,490</u>	<u>\$ 1,582,965</u>
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ 69,142	\$ 58,934	\$ (487,736)	\$ (359,660)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation and amortization	53,226	152,345	318,412	523,983
Change in net position and liabilities:				
Receivables, net	(18)	(1,544)	58,449	56,887
Inventories	707	-	4,130	4,837
Prepaid expenses	(222)	(571)	(2,246)	(3,039)
Accounts and other payables	(91)	(7,599)	71,862	64,171
Deferred revenue	-	-	(2,263)	(2,263)
Customer Deposits	-	-	1,317	1,317
Accrued payroll and withholdings	842	(1,716)	(21,052)	(21,926)
Net cash provided/(used) by operating activities	<u>\$ 123,586</u>	<u>\$ 199,849</u>	<u>\$ (59,127)</u>	<u>\$ 264,307</u>

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Incorporated in 1886, the Village of Enosburg Falls, Inc. ("the Village") operates under a Trustee-Manager form of government and provides the following services as authorized by State law: public health and safety services, highways and streets maintenance, culture-recreation programs, public improvements projects and general administrative services. The Village is located within the Town of Enosburg, Vermont, whose town school district provides educational services. The Village Electric Department is a municipally owned utility providing retail electric power to the residents of the Village and surrounding communities. The Electric Department is under the jurisdiction of the Federal Energy Regulatory Commission (FERC) and the Vermont Public Service Board (VPSB) with respect to rates and certain accounting practices.

The financial statements of the Village have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Village's significant accounting policies are described below.

Reporting Entity

In evaluating how to define the Village for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GAAP. The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility.

The most significant manifestation of this ability is financial interdependence. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the Village is able to exercise oversight responsibilities.

Village-wide and Fund Financial Statements

The village-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non-business-type activities of the Village. For the most part, the effect of inter-fund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expense of a given program is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include grants and contributions that are restricted to meeting the operational or capital requirements of a particular function.

Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, and proprietary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement focus, basis of accounting, and financial statement presentation

The Village-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the Village receives cash.

The Village reports the following major governmental funds:

- \* The general fund is the Village's primary operating fund. It accounts for all financial resources of the Village, except those required to be accounted for in another fund.
- \* The capital projects fund accounts for resources accumulated and payments made for the acquisition and improvement of sites, construction and remodel of facilities, and procurement of equipment.

Private-sector standards of accounting, and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board.

Amounts reported as program revenues include 1) operating grants and contributions, and 2) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes.

When both restricted and unrestricted resources are available for use, it is the Village's policy to use restricted resources first, then unrestricted resources as they are needed.

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgetary Accounting

The Village approves the budget for the general fund at the annual Village meeting. The tax rate is determined by the trustees, based on the budget, other appropriations and the amount of the grand list. In 2019, the tax rate per \$100 of assessed value was \$.5425. The tax bills were mailed to customers August 28, 2019. Property taxes were due September 30, 2019, and were considered delinquent after 4:00 p.m. on September 30, 2019.

Allowance for Uncollectible Accounts

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

Estimated unbilled revenues

The Village records in the proprietary funds an estimate of unbilled revenues for service rendered through the end of the year.

Inventories

Inventories, composed of various parts used in the utility systems, are stated at the lower of cost or market using the first-in, first-out method.

Cash

At December 31, 2019, the carrying amount of the Village's cash deposits was \$1,865,100 and the bank balance was \$1,896,144. Of the bank balance, \$569,925 was covered by federal depository insurance, and \$1,251,352 was covered by a repurchase agreement and \$74,867 has the right to offset based on outstanding debt.

At December 31, 2019, the Village had \$16,356 of restricted cash associated with the Maynard Sidewalk Project.

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$1,000 (amounts not rounded) and estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. With the exception of the Village's Kendall hydroelectric facility, property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

<u>Assets</u>	<u>Years</u>
Buildings	30 – 50
Infrastructure	20 – 25
Water and Sewer System	20 – 25
Machinery and Equipment	3 – 10

The Village has elected to report infrastructure prospectively as allowed under GASB 34. Therefore, infrastructure only includes expenditures capitalized beginning January 1, 2004.

Investment

The Village owns stock in the Vermont Electric Power Company and units in Vermont Transco, LLC. The investments are accounted for at cost less annual return of capital payments received.

Government Wide Net Position

Government-wide Net Position is divided into the following components:

Invested in capital assets, net of related debt – consist of the historical cost of capital assets less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets.

Restricted – consist of net positions that are restricted by the Village's creditors, by enabling legislation, by grantors (both federal and state), and / or by contributors.

Unrestricted – all other net positions reported in this category.

In the governmental fund financial statements, fund balances are classified as follows:

Restricted – Amounts that can be spent only for specific purposes because of laws, regulations, or externally imposed conditions by grantors or creditors.

Committed – Amounts that can be used only for specific purposes determined by a formal action of the Board of Trustees.

Assigned – Amounts that are designated by management for a particular purpose.

Unassigned – All amounts not included in other classifications.

Nonspendable – Amounts that cannot be spent because they are not spendable in form or are legally or contractually required to be maintained intact.

Interfund charges

The Village charges the Electric Fund 70% of the costs of the accounting personnel and Village manager's salaries and related fringe benefits. In addition, 30% of these costs are allocated equally between the General, Water and Sewer Funds. In addition, certain other costs relating to equipment and supplies are allocated among the funds.



Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Estimates

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

NOTE 2 NOTE RECEIVABLE

On October 30, 2007, the Village obtained a re-construction grant in the amount of \$700,000. This money was used to provide a 20 year deferred loan with 3% interest to Falls Housing Limited Partnership, the owner of the downtown property. All of the funds were drawn down and disbursed in 2007. The entire amount of \$700,000 plus accrued interest is outstanding at December 31, 2019. An allowance for all outstanding principal and interest was determined at December 31, 2019.

NOTE 3 CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2019 is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated				
Land	\$ 5,000	\$ -	\$ -	\$ 5,000
Construction in Progress	51,967	11,120	-	63,087
Total capital assets, not being depreciated	56,967	11,120	-	68,087
Capital assets, being depreciated				
Buildings and improvements	547,130	8,240	-	555,370
Machinery and equipment	244,751	140,973	(71,070)	314,654
Infrastructure	2,878,411	474,787	-	3,353,198
Total capital assets, being depreciated	3,670,292	624,000	(71,070)	4,223,222
Accumulated depreciation for				
Buildings and improvements	(245,772)	(15,177)	-	(260,949)
Machinery and equipment	(235,256)	(32,605)	61,726	(206,135)
Infrastructure	(978,286)	(138,288)	-	(1,116,574)
Total accumulated depreciation	(1,459,314)	(186,070)	61,726	(1,583,658)
Total capital assets, being depreciated, net	2,210,978	437,930	(9,344)	2,639,564
Governmental activities capital assets, net	\$ 2,267,945	\$ 449,050	\$ (9,344)	\$ 2,707,651

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 3 CAPITAL ASSETS (continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
<u>Water utility:</u>				
Capital assets, not being depreciated				
Land	\$ 9,821	\$ -	\$ -	\$ 9,821
Total capital assets, not being depreciated	9,821	-	-	9,821
Capital assets, being depreciated				
Machinery and equipment	156,057	15,872	-	171,929
Utility plant	1,875,792	-	-	1,875,792
Water system and lines	1,034,405	-	-	1,034,405
Total capital assets, being depreciated	3,066,254	15,872	-	3,082,126
Accumulated depreciation for				
Machinery and equipment	(120,500)	(6,109)	-	(126,609)
Utility plant	(1,740,864)	(19,192)	-	(1,760,056)
Water system and lines	(360,365)	(27,925)	-	(388,290)
Total accumulated depreciation	(2,221,729)	(53,226)	-	(2,274,955)
Total capital assets, being depreciated, net	844,525	(37,354)	-	807,171
Water utility, capital assets, net	854,346	(37,354)	-	816,992
<u>Wastewater utility:</u>				
Capital assets, not being depreciated				
Land	20,547	-	-	20,547
Total capital assets, not being depreciated	20,547	-	-	20,547
Capital assets, being depreciated				
Machinery and equipment	540,572	34,648	(22,723)	552,497
Storm water separation	1,427,132	10,370	-	1,437,502
Utility plant	4,924,851	1,740	-	4,926,591
Total capital assets, being depreciated	6,892,555	46,758	(22,723)	6,916,590
Accumulated depreciation for				
Machinery and equipment	(408,634)	(17,656)	21,654	(404,636)
Storm water separation	(315,988)	(47,164)	-	(363,152)
Utility plant	(3,828,554)	(87,525)	-	(3,916,079)
Total accumulated depreciation	(4,553,176)	(152,345)	21,654	(4,683,867)
Total capital assets, being depreciated, net	2,339,379	(105,587)	(1,069)	2,232,723
Wastewater utility, capital assets, net	2,359,926	(105,587)	(1,069)	2,253,270

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 3 CAPITAL ASSETS (continued)

	Beginning Balance	Increases	Decreases	Ending Balance
<u>Electric utility:</u>				
Capital assets, not being depreciated				
Land	26,790	-	-	26,790
Construction in progress	17,979	57,697	-	75,676
Total capital assets, not being depreciated	<u>44,769</u>	<u>57,697</u>	<u>-</u>	<u>102,466</u>
Capital assets, being depreciated				
Lines, poles and meters	1,862,992	10,063	-	1,873,055
Machinery and equipment	1,045,641	-	-	1,045,641
Utility plant	8,494,180	12,180	-	8,506,360
Total capital assets, being depreciated	<u>11,402,813</u>	<u>22,243</u>	<u>-</u>	<u>11,425,056</u>
Accumulated depreciation for				
Lines, poles and meters	(2,276,119)	(149,917)	-	(2,426,036)
Machinery and equipment	(518,371)	(96,005)	-	(614,376)
Utility plant	<u>(3,587,595)</u>	<u>(72,490)</u>	<u>-</u>	<u>(3,660,085)</u>
Total accumulated depreciation	<u>(6,382,085)</u>	<u>(318,412)</u>	<u>-</u>	<u>(6,700,497)</u>
Total capital assets, being depreciated, net	<u>5,020,728</u>	<u>(296,169)</u>	<u>-</u>	<u>4,724,559</u>
Electric utility, capital assets, net	<u>5,065,497</u>	<u>(238,472)</u>	<u>-</u>	<u>4,827,025</u>
Business-type activities, capital assets, net	<u>\$ 8,279,769</u>	<u>\$ (381,413)</u>	<u>\$ (1,069)</u>	<u>\$ 7,897,287</u>

NOTE 4 INVESTMENTS

The Village owns the following stocks:

Company	# Units/ Shares	Unit/Share Type	Cost	% of Ownership
VELCO	720	Class B Common	\$ 72,000	0.03273
VELCO	239	Class C Common	23,900	1.20090
VELCO	322	Class C Preferred	483	0.33170
TRANSCO	97,781	Class A & B Units	<u>977,808</u>	6.85310
			<u>\$ 1,074,191</u>	

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 5 DEBT

General obligation bonds payable as of December 31, 2019:

	Principal Balance 12/31/18	Fiscal Year Activity		Principal Balance 12/31/19	Current
		Borrowings	Repayments		
Electric Fund:					
Various interest rate general obligation bond, payable to the Bank of New York requiring annual principal repayments from \$30,000 to \$35,000, plus interest through 2032.	\$ 420,000	-	\$ (35,000)	\$ 385,000	\$ 30,000
Various interest rate general obligation bond, payable to the Bank of New York requiring annual principal repayments of \$80,000 plus interest through 2044.	<u>2,000,000</u>	<u>-</u>	<u>-</u>	<u>2,000,000</u>	<u>80,000</u>
Total Electric Fund	<u>2,420,000</u>	<u>-</u>	<u>(35,000)</u>	<u>2,385,000</u>	<u>110,000</u>
Wastewater Fund:					
4.5% general obligation bonds, payable to the USDA, Rural Development requiring semiannual payments of \$6,118 including principal and interest through 2025.	<u>72,540</u>	<u>-</u>	<u>(9,073)</u>	<u>63,467</u>	<u>9,485</u>
Water Fund:					
General obligation bond, payable to the Bank of New York requiring payments due on November 1 of each year for fifteen years.	23,086	-	(5,601)	17,485	2,914
3.525% general obligation bond, payable to the Bank of New York requiring annual principal repayments from \$15,000 to \$55,000 including interest through 2029.	<u>450,000</u>	<u>-</u>	<u>(35,000)</u>	<u>415,000</u>	<u>35,000</u>
Total Water Fund	<u>473,086</u>	<u>-</u>	<u>(40,601)</u>	<u>432,485</u>	<u>37,914</u>
General Fund:					
1.63% general obligation bond, payable to US Bank requiring annual principal payments of \$40,833 plus interest through 2031.	<u>-</u>	<u>418,490</u>	<u>-</u>	<u>418,490</u>	<u>40,833</u>
TOTAL GENERAL OBLIGATION BONDS	<u>\$ 2,965,626</u>	<u>\$ 418,490</u>	<u>\$ (84,674)</u>	<u>\$ 3,299,442</u>	<u>\$ 198,232</u>

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 5 DEBT (continued)

Notes payable as of December 31, 2019:

	Principal Balance 12/31/18	Fiscal Year Activity	Principal Balance 12/31/19	Current
		Borrowings	Repayments	
Electric Fund:				
1.69% note payable to Community National Bank, principal and interest payments of \$2,609, due June 2019	\$ 15,540	\$ -	\$ (15,540)	\$ -
1.95% note payable to People's Trust Company, principal and interest payments of \$3,742, due April 2022	<u>141,282</u>	<u>-</u>	<u>(38,954)</u>	<u>102,328</u> 43,289
Total Electric Fund	<u>156,822</u>	<u>-</u>	<u>(54,494)</u>	<u>102,328</u> 43,289
Water Fund:				
4.25% note payable to Community National Bank, principal and interest payments of \$15,910, due December 2025, 25% allocated to the General Fund.	70,852	-	(8,928)	61,924 9,298
2.75% note payable to Community National Bank, principal and interest payments of \$14,808, due August 2027.	116,621	-	(11,607)	105,014 11,920
1.55% note payable to Community National Bank, principal and interest payments of \$1,062 monthly, due July 2020. 33% allocated to the General Fund and 33% allocated to the Wastewater Fund	<u>6,637</u>	<u>-</u>	<u>(4,175)</u>	<u>2,462</u> 2,462
Total Water Fund	<u>194,110</u>	<u>-</u>	<u>(24,710)</u>	<u>169,400</u> 23,680
Wastewater Fund:				
1.55% note payable to Community National Bank, principal and interest payments of \$1,062 monthly, due July 2020. 33% allocated to the General Fund and 33% allocated to the Water Fund	6,637	-	(4,175)	2,462 2,462

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 5 DEBT (continued)

	Principal Balance 12/31/18	Fiscal Year Activity		Principal Balance 12/31/19	Current
		Borrowings	Repayments		
Wastewater Fund (cont'd):					
2% State of Vermont , ANR, annual payments of \$55,314 beginning January 2014, due January 2033. Principal forgiveness of \$154,776 prior to first payment.	710,745	-	(41,099)	669,646	41,921
Total Wastewater Fund	717,382	-	(45,274)	672,108	44,383
General Fund:					
1.55% note payable to Community National Bank, principal and interest payments of \$1,062 monthly, due July 2020. 33% allocated to the Water Fund and 33% allocated to the Wastewater Fund	6,637	-	(4,175)	2,462	2,462
2.25% note payable to Community National Bank, principal and interest payments of \$792, due August 2026.	41,587	-	(8,654)	32,933	8,850
4.25% note payable to Community National Bank, principal and interest payments of \$15,910, due December 2025, 75% allocated to the General Fund.	23,658	-	(2,976)	20,682	3,099
1.75% note payable to Community National Bank, principal and interest payments of \$2,177, due June 2019.	10,805	-	(10,805)	-	-
2.875% note payable to Community National Bank, principal and interest payments of \$2,444, due August 2018.	239,887	-	(22,735)	217,152	23,396
1.95% note payable to People's Trust Company principal and interest payments of \$581, due May 2022.	23,022	-	(6,576)	16,446	6,709
2.50% note payable to People's Trust Company, principal and interest payments of \$251, due October 2023.	13,682	-	(2,698)	10,984	2,765

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 5      DEBT (continued)

	Principal Balance 12/31/18	Fiscal Year Activity		Principal Balance 12/31/19	Current
		Borrowings	Repayments		
General Fund (cont'd):					
2.35% note payable to Community National Bank, principal and interest payments of \$11,869 annually, due January 2024.	-	56,000	-	56,000	11,189
2.7% note payable to Community Bank, \$7,000 principal plus interest annually, due April 2024.	-	35,000	-	35,000	7,000
Total General Fund	359,278	91,000	(58,619)	391,659	65,470
TOTAL LONG-TERM NOTES PAYABLE	<u>\$ 1,427,592</u>	<u>\$ 91,000</u>	<u>\$ (183,097)</u>	<u>\$ 1,335,495</u>	<u>\$ 176,822</u>

The annual requirement to amortize all debts outstanding as of December 31, 2019 is as follows:

General Obligation Bonds:	Principal	Interest	Total
2020	\$ 198,232	\$ 120,117	\$ 318,349
2021	203,664	103,123	306,787
2022	204,115	110,138	314,253
2023	209,587	103,656	313,243
2024	210,080	96,704	306,784
2025-2029	978,607	372,170	1,350,777
2030-2034	495,160	213,440	708,600
2035-2039	400,000	122,960	522,960
2040-2044	400,000	46,320	446,320
	<u>\$ 3,299,445</u>	<u>\$ 1,288,628</u>	<u>\$ 4,588,073</u>

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 5 DEBT (continued)

<u>Notes Payable:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 176,822	\$ 30,166	\$ 206,988
2021	172,681	26,694	199,375
2022	142,472	22,716	165,188
2023	123,542	19,403	142,945
2024	118,171	16,281	134,452
2025-2029	391,189	43,331	434,520
2030-2034	<u>210,622</u>	<u>10,635</u>	<u>221,257</u>
	<u>\$ 1,335,499</u>	<u>\$ 169,226</u>	<u>\$ 1,504,725</u>

The Vermont Municipal Bond Bank issued and sold 2011 Series 4 bonds for Electric Department debt service. The total savings allocation will be \$27,692 and will take place until December 1, 2021. The Village had a total savings allocation of \$2,361 allocated to the Electric Fund.

NOTE 6 LEASES PAYABLE

Leases payable consists of the following as of December 31, 2019:

	<u>Principal Balance 12/31/18</u>	<u>Fiscal Year Activity</u>		<u>Principal Balance 12/31/19</u>
		<u>Borrowings</u>	<u>Repayments</u>	
Electric Fund:				
3.659% lease payable to Wells Fargo, monthly payments of \$107, including interest, secured by equipment, due September 2021	<u>\$ 3,357</u>	<u>\$ -</u>	<u>\$ (1,185)</u>	<u>\$ 2,172</u>
Water Fund:				
3.659% lease payable to Wells Fargo, monthly payments of \$15, including interest, secured by equipment, due September 2021	<u>480</u>	<u>-</u>	<u>(170)</u>	<u>310</u>



Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 6      LEASES PAYABLE (continued)

	Principal Balance 12/31/18	Fiscal Year Activity Borrowings	Repayments	Principal Balance 12/31/19
Wastewater Fund:				
3.659% lease payable to Wells Fargo, monthly payments of \$15, including interest, secured by equipment, due September 2021	480	-	(170)	310
Governmental Activities:				
3.659% lease payable to Wells Fargo, monthly payments of \$15, including interest, secured by equipment, due September 2021	480	-	(170)	310
<b>TOTAL LEASES PAYABLE</b>	<b>\$ 4,797</b>	<b>\$ -</b>	<b>\$ (1,695)</b>	<b>\$ 3,102</b>

The annual requirement to amortize all leases outstanding as of December 31, 2019 is as follows:

	Principal	Interest	Total
2020	\$ 1,751	\$ 85	\$ 1,836
2021	1,351	21	1,372
	<u>\$ 3,102</u>	<u>\$ 106</u>	<u>\$ 3,208</u>

The Village acquired a copier at a total cost of \$8,399. This cost was allocated amongst funds in accordance with Village policy, as described in Note 1 (interfund charges). The accumulated depreciation taken to date is \$5,292, leaving a net book value of \$3,107.

NOTE 7      FUND BALANCES AND NET POSITION

Fund Balances and Net Position at December 31, 2019 are as follows:

General Fund

Nonspendable Fund Balance:  
Prepaid Expenses

\$ 8,097

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2019

NOTE 7      FUND BALANCES AND NET POSITION (continued)

Committed Fund Balance:

Lincoln Park Fountain Repair Fund	\$ 12,283
Tree Fund	1,057
Sidewalk Appropriations	32,626
Holiday Lighting Appropriations	2,765
Patriotic Banner Appropriations	4,838
	<u>\$ 53,569</u>

Assigned Fund Balance:

Accrued Time Savings	\$ 8,623
Highway Equipment & Tool Replacement	12,003
	<u>\$ 20,626</u>

Restricted Fund Balance:

Maynard Trust Sidewalk Fund	<u>\$ 16,356</u>
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Wastewater Fund

Designated Net Position

Prepaid Expenses	\$ 9,528
Future Capital Expenditures/Upgrades	274,718
Vehicle Replacement	26,712
Total	<u>\$ 310,958</u>

Electric Fund

Designated Net Position

Prepaid Expenses	\$ 20,862
Inventory	78,984
Future Capital Expenditures/Upgrades	65,189
Total	<u>\$ 165,035</u>

Water Fund

Designated Net Position

Prepaid Expenses	\$ 2,322
Inventory	409
Future Capital Expenditures/Upgrades	32,512
Total	<u>\$ 35,243</u>

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

NOTE 8      **DEFINED CONTRIBUTION PLAN**

Employees of the Village's Electric, Water, Sewer, and Highway Departments are covered by a collective bargaining agreements with The International Brotherhood of Electrical Workers, Local Union 300, which requires the Village to make a contribution equal to ten percent of their gross wages, excluding overtime, for employees having obtained permanent status into a qualified retirement plan of the employees' choosing. All other employees of the Village not covered by the above agreement also receive ten percent of gross wages, excluding overtime, paid into a qualified pension plan of the employees' choosing. Contributions on behalf of these employees' pension for the year ended December 31, 2019 amounted to \$94,700.

NOTE 9      **ELECTRIC POWER SOURCES AND COMMITMENTS**

The Village of Enosburg Falls Electric Department is a member of the Vermont Public Power Supply Authority (VPPSA), paying its proportionate share of VPPSA's operating costs and holding a seat on the VPPSA Board of Directors.

**Central Dispatch Agreement**

The Village Electric Department has entered into a Central Dispatch Agreement (CDA) with VPPSA for the economic dispatch of its generating sources. Under the CDA, the Electric Department authorizes VPPSA to act as its billing agent with regard to its generating sources and transmission providers. VPPSA continues to provide dispatch services to the Electric Department under the terms of the CDA between the Electric Department and VPPSA dated 8/9/2001.

**Power Supply Resources**

The energy sold through the Village Electric Department is obtained from a combination of sources. While some energy is generated by the Electric Department, most is provided by other sources through power purchase contracts. The following section summarizes all of the major power agreements as of December 31, 2019.

Chester Solar

- Size: 4.8 MW
- Fuel: Solar
- Location: Chester, MA
- Entitlement: 11.5% (0.552 MW), PPA
- Products: Energy, capacity
- End Date: 6/30/39
- Notes: The contract does not include the environmental attributes.

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

NOTE 9      ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

Enosburg Falls Hydro

- Size: 0.975
- Fuel: Hydro
- Location: Enosburg, VT
- Entitlement: 100%, Owned
- Products: Energy, capacity, renewable energy credits (VT Tier I)
- End Date: Life of unit
- Notes:

Fitchburg Landfill

- Size: 4.5 MW
- Fuel: Landfill Gas
- Location: Westminster, MA
- Entitlement: 8.5% (0.225 MW), PPA
- Products: Energy, capacity, renewable energy credits (MA I)
- End Date: 12/31/31
- Notes:

Hydro Quebec / Vermont Joint Owners (VJO)

- Size: 6 MW
- Fuel: Hydro
- Location: Quebec
- Entitlement: 5.5% (0.25) MW, PPA
- Products: Energy, capacity, renewable energy credits (Quebec system mix)
- End Date: 10/31/20
- Notes: The Electric Department receives hydro power from a state-wide contract with the Hydro Quebec/Vermont Joint Owners.

Hydro Quebec US (HQUS)

- Size: 212 MW
- Fuel: Hydro
- Location: Quebec
- Entitlement: 0.5% (0.214) MW, PPA
- Products: Energy, renewable energy credits (Quebec system mix)
- End Date: 10/31/38

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

NOTE 9      ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

Kruger Hydro

- Size: 6.7 MW
- Fuel: Hydro
- Location: Maine and Rhode Island
- Entitlement: 11.2% (0.760) MW, PPA
- Products: Energy, capacity
- End Date: 12/31/37
- Notes: The Electric Department has an agreement with VPPSA to purchase unit contingent energy and capacity from six hydroelectric generators. The contract does not include the environmental attributes.

McNeil

- Size: 54 MW
- Fuel: Wood
- Location: Burlington, Vermont
- Entitlement: 1.2% (0.6 MW), joint-owned through VPPSA
- Products: Energy, capacity, renewable energy credits (CT Class I)
- End Date: Life of Unit
- Notes: As the joint-owner, VPPSA has agreements with the Electric Department to pay for and purchase 1.2% of the unit's output.

New York Power Authority (NYPA)

- Size: 2,675 MW (Niagara), 1,957 MW (St. Lawrence)
- Fuel: Hydro
- Location: New York State
- Entitlement: 0.220 MW (Niagara PPA), 0.005 MW (St. Lawrence PPA)
- Products: Energy, capacity, renewable energy credits (New York System Mix)
- End Date: 9/1/25 (Niagara), 4/30/32 (St. Lawrence)
- Notes: NYPA provides hydro power to the Electric Department under two contracts, which will be extended at the end of their term.

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

NOTE 9      ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

Project 10

- Size: 40 MW
- Fuel: Oil
- Location: Swanton, VT
- Entitlement: 4.7% (1.9 MW) MW, joint-owned through VPPSA
- Products: Energy, capacity, reserves
- End Date: Life of unit
- Notes: As the joint-owner, VPPSA has agreements with the Electric Department pay for and purchase 4.7% of the unit's output.

PUC Rule 4.100 (VEPPI Program)

- Size: Small hydro < 80 MW
- Fuel: Hydro
- Location: Vermont
- Entitlement: 0.5% (Statutory)
- Products: Energy, capacity
- End Date: 10/31/2020
- Notes: The Electric Department is required to purchase hydro power from small power producers through Vermont Electric Power Producers, Inc. ("VEPPI"), in accordance with PUC Rule #4.100. The entitlement percentage fluctuates slightly each year with the Electric Department's pro rata share of Vermont's retail energy sales, and does not include the renewable energy credits.

PUC Rule 4.300 (Standard Offer Program)

- Size: Small renewables, primarily solar < 2.2 MW
- Fuel: Mostly solar, but also some wind, biogas and micro-hydro
- Location: Vermont
- Entitlement: 0.52% (Statutory)
- Products: Energy, capacity, renewable energy credits
- End Date: Varies
- Notes: The Electric Department is required to purchase power from small power producers through the Vermont Standard Offer Program in 2019, in accordance with PUC Rule #4.300. The entitlement percentage fluctuates slightly each year with the Electric Department's pro rata share of Vermont's retail energy sales.

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

NOTE 9      ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

Ryegate

- Size: 20.5 MW
- Fuel: Wood
- Location: East Ryegate, VT
- Entitlement: 0.5% (PPA)
- Products: Energy, capacity, renewable energy credits (CT Class I)
- End Date: 10/31/2021
- Notes:

Seabrook 2018-22

- Size: 1,250 MW
- Fuel: Nuclear
- Location: East Ryegate, VT
- Entitlement: 0.867 MW On-Peak, 0.720 MW Off-Peak (PPA)
- Products: Energy, capacity, environmental attributes (Carbon-free nuclear)
- End Date: 12/31/2022
- Notes:

Market Contracts

- Size: Varies
- Fuel: New England System Mix
- Location: New England
- Entitlement: Varies (PPA)
- Products: Energy, renewable energy credits
- End Date: Varies, less than 5 years.
- Notes: In addition to the above resources, the Electric Department purchases system power from various other entities under short-term (5 year or less) agreements. These contracts are described as Planned and Market Purchases in the tables below.

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

NOTE 9 ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

The percentage of energy (MWH) acquired from the above sources for the year ended December 31, 2019 was as follows:

Resource	mWh	Percent	Fuel	Expiration
Chester Solar	773	2.83 %	System	6/30/1939
Enosburg Falls Hydro	3,444	12.61 %	Hydro	Life of Unit
Fitchburg Landfill	2,659	9.74 %	Landfill Gas	12/31/1931
HQ VJO Contract	2,157	7.90 %	Hydro	10/31/2020
HQUS Contract	1,250	4.58 %	Hydro	10/31/1938
Kruger Hydro	2,874	10.52 %	System	12/31/1937
McNeil Facility	2,727	9.99 %	Wood	Life of Unit
NYPA Niagara Contract	1,651	6.05 %	Hydro	9/1/2025
NYPA St. Lawrence Contract	40	0.15 %	Hydro	4/30/1932
Project #10	12	0.04 %	Oil	Life of Unit
PUC Rule 4.100 (VEPPI)	138	0.51 %	Hydro	10/31/2020
PUC Rule 4.300 (Standard Offer)	525	1.92 %	Solar	Varies
Ryegate Facility	674	2.47 %	Wood	10/31/2022
Seabrook 2018-22 Purchase	6,907	25.29 %	Nuclear	12/31/2022
Market Contracts	1,478	5.41 %	System	Varies
Total Resources Available	27,309	100.00 %		
Total Load Including Losses	27,057			
ISO Exchange (+ Purchases/-Sale)	(252)	-0.9%		

The cost of power from all power vendor sources for the year ended December 31, 2019 was as follows:

Total Supply Costs	
Chester Solar	\$ 31,481
Enosburg Falls Hydro	(7,607)
Fitchburg Landfill	77,212
HQ VJO Contract	61,739
HQ US Contract	31,456
Kruger Hydro	24,480
McNeil Facility	59,437
NYPA Niagara Contract	(16,277)
NYPA St. Lawrence Contract	(457)
Phase I/II Transmission Facilities	(11,206)
Project 10	(73,627)



Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

NOTE 9      ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

<u>Total Supply Costs (cont'd)</u>	
PUC Rule 4.300 (Standard Offer)	114,227
PUC Rule 4.100 (VEPPI)	10,181
Ryegate Facility	38,249
Seabrook 2018-22 Purchase	146,860
Market Contracts	<u>19,560</u>
Subtotal Power Supply	<u>505,708</u>
<u>Transmission</u>	
Open Access Transmission Tariff	419,864
1991 VTA - Common Facilities	156,637
VEC Transmission	154,182
Highgate Converter O&M	<u>68</u>
Subtotal Transmission	<u>730,751</u>
<u>ISO Markets &amp; Misc Costs</u>	
Energy Market	753,805
Capacity Market	542,385
Reserve Market	7,874
NCPC Charges	4,450
Regulation Services	4,737
Marginal Loss Revenues	(1,940)
Auction Revenue Rights	(3,611)
Other Load Settlement	141
VPPSA Fees - Power Supply	38,095
ISONE Self Funding Tariff	33,742
VELCO Tariff Allocation	7,012
VELCO Market Settlement	990
VELCO Service Fees	2,616
REC Sales	(22,069)
GIS Costs	177
Net Metering Credits	189,871
Miscellaneous Items	<u>21,298</u>
Subtotal ISO Markets & Other	<u>1,579,573</u>
TOTAL POWER SUPPLY AND TRANSMISSION	<u><u>\$ 2,816,032</u></u>

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

NOTE 9      ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

Enosburg Falls has no other purchases that have not begun delivery as of December 31, 2019 or that are not reflected above.

For many years, VELCO offered stock to the Vermont distribution companies when it undertook a financing. The distribution companies were encouraged to acquire VELCO stock for several reasons. First, the FERC-approved dividend rate substantially exceeds the cost of money used to purchase the stock. Second, as shareholders of VELCO, the municipalities have a voice in the operation of VELCO through the “municipal representative” director who has historically been elected to the VELCO Board. Finally, if each of VELCO’s Vermont customers own its’ load ratio share of stock, then VELCO and its customers can avoid disputes at FERC over the rate of return on equity of VELCO. In 2006, VELCO created Vt. Transco, a Limited Liability Company. Whereas VELCO previously offered stock, all future financings would be funded by the offer of membership units in Vt. Transco, LLC.

In 2007, Vt. Transco, LLC offered \$113.5 Million of equity in the form of membership units to the Vermont Distribution companies. At the time of the offer, each member had the opportunity to purchase Transco units. As an alternative to purchasing the equity itself, a member of the Vermont Public Power Supply Authority (“VPPSA”) had the authority to elect to have VPPSA acquire the units as allowed by the Vt. Transco, LLC operating agreement and a separate TRANSCO equity agreement between the member and VPPSA. The latter agreement does not eliminate the municipality’s right to purchase equity in Vt. Transco; it simply provides the option to have VPPSA purchase the units for the benefit of the member and defines the terms should it be advantageous to do so. During 2010, VPPSA purchased an additional \$225,260 of these units for the benefit of the Village of Enosburg Falls. During 2012, VPPSA purchased an additional \$209,020 of units for the benefit of the Village of Enosburg Falls. During 2014, VPPSA purchased an additional \$272,700 of units for the benefit of the Village of Enosburg Falls. This amount represents units valued at \$137,100 that were previously assigned to VELCO in 2013 and units valued at \$135,600 that were offered to the Village in 2014. During 2016, VPPSA purchased an additional \$236,480 of units for the benefit of the Village of Enosburg Falls. During 2017, VPPSA purchased an additional \$334,820 of units for the benefit of the Village of Enosburg Falls. During 2018, VPPSA purchased additional \$138,300 of units for the benefit of the Village of Enosburg Falls. During 2019, VPPSA purchased additional \$54,420 of units for the benefit of the Village of Enosburg Falls.

The units are owned by VPPSA, the associated debt is an obligation of VPPSA and VPPSA will receive the distributions related to the units. However, as outlined in the Transco Equity Agreement and further recognized by the Vt. Public Service Board in Docket 7340, the Village of Enosburg Falls will receive all the benefits of the units related to their load share. The distributions received by VPPSA related to these units shall be used first, to cover VPPSA’s debt service costs related to those units, and second, all net earnings from the investment will be recorded as investment income. In addition, as principal is paid on this debt, the member will record an investment in others with an offsetting credit to miscellaneous income. The balance at December 31, 2019 is \$977,808 (see Note 4).

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2019

NOTE 10 ALLOWANCE FOR DOUBTFUL ACCOUNTS

The allowance for doubtful accounts at December 31, 2019 consists of:

	<u>Water Fund</u>	<u>Wastewater Fund</u>	<u>Electric Fund</u>
Accounts Receivable	\$ 41,683	\$ 94,619	\$ 497,990
Allowance	<u>-</u>	<u>-</u>	<u>(9,510)</u>
Accounts Receivable, net	<u>\$ 41,683</u>	<u>\$ 94,619</u>	<u>\$ 488,480</u>

NOTE 11 DISCLOSURE OF SUBSEQUENT EVENTS

In accordance with professional accounting standards, the Village has evaluated subsequent events through January 23, 2020, which is the date the financial statements were available to be issued. All subsequent events requiring recognition as of December 31, 2019, have been incorporated into the financial statements herein.

## REQUIRED SUPPLEMENTARY INFORMATION

Village of Enosburg Falls, Inc.  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
For the Year Ended December 31, 2019

	General Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
REVENUES				
Taxes	\$ 549,968	\$ 549,968	\$ 547,025	\$ (2,943)
Intergovernmental revenues	83,007	83,007	95,957	12,950
Interest	4,800	4,800	8,513	3,713
Other	20,010	20,010	22,298	2,288
<b>TOTAL REVENUES</b>	<b>657,785</b>	<b>657,785</b>	<b>673,793</b>	<b>16,008</b>
EXPENDITURES				
Current:				
General government	111,937	111,937	127,701	(15,764)
Street lighting	24,000	24,000	24,046	(46)
Parks and recreation	4,000	4,000	2,651	1,349
Highway and street	1,037,592	1,037,592	1,045,790	(8,198)
Appropriations	30,000	30,000	2,020	27,980
Debt Service	104,838	104,838	72,208	32,630
<b>TOTAL EXPENDITURES</b>	<b>1,312,367</b>	<b>1,312,367</b>	<b>1,274,416</b>	<b>37,951</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES BEFORE OTHER FINANCING SOURCES	<u>(654,582)</u>	<u>(654,582)</u>	<u>(600,623)</u>	<u>53,959</u>
OTHER FINANCING SOURCES				
Loan proceeds	629,000	629,000	509,490	(119,510)
Gain on sale of asset	-	-	24,853	24,853
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>629,000</b>	<b>629,000</b>	<b>534,343</b>	<b>(94,657)</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ (25,582)</u>	<u>\$ (25,582)</u>	<u>\$ (66,280)</u>	<u>\$ (40,698)</u>

See Accompanying Notes to Basic Financial Statements.

[illegible]





# Every town is an important part of the American story.

Make sure your town's story is told by responding to the 2020 Census—the count of everyone living in the United States. When you do, you'll also help your town get the most out of the American dream.

## Responding Is Important for Your Community

Census responses provide data that can attract new businesses and the jobs that come with them. The data also informs where over \$675 billion in federal funding is spent each year in states and communities. That includes money for things like:

- Medicare Part B
- Special education
- Supplemental Nutrition Assistance Program
- Cooperative Extension Service
- Substance Abuse Prevention and Treatment Block Grant
- Water and waste disposal systems for rural communities

## Responding Is Safe

Your personal information is kept confidential by law.

## Responding Is Easy

To complete the census, answer a handful of questions online, by phone, or by mail. Choose the option that works best for you.

## Every Person Counts

Whether it's funding in communities across your state or helping determine the number of seats your state will have in the U.S. House of Representatives—every count makes an equal impact.

For more information, visit:

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