

2011 Annual Report



**WE WILL NEVER FORGET
9/11/01**

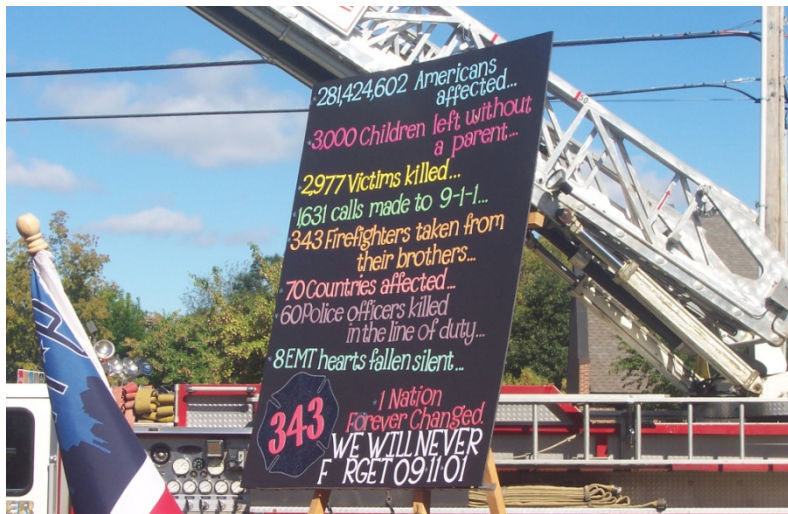
Village of Swanton

WE WILL NEVER FORGET

SEPTEMBER 11, 2001

September 11th 2011 marked the 10th anniversary of the attacks on our Nation. The words “We Will Never Forget” may be interpreted in many different ways. For those whose lives were lost during those final hours on that fateful day, their memories will be forever burned in our hearts and in our minds.

The Village Of Swanton would like to pay tribute to our Soldiers, past and present. We would like to remember those who have given their life for our Country, so that we may be free. To those dedicated to our Country, to our community and to our neighbors and friends, thank you for your sacrifice and dedication to us all.



Sign Reads: 281,424,602 Americans Affected; 3,000 Children Left Without A Parent; 2,977 Victims Killed; 1,631 Calls Made to 911; 343 Firefighters Taken From Their Brothers; 70 Countries Affected; 60 Police Officers Killed In The Line of Duty; 8 EMT Hearts Fallen Silent. 1 Nation Forever Changed.

We Will Never Forget 9-11-01

2011
ANNUAL REPORT



VILLAGE OF
SWANTON
VERMONT

For The Year Ending

DECEMBER 31, 2011

Printed By Authority

Please Bring This Report to the Village Meeting

VILLAGE OF SWANTON ANNUAL WARNING

The legal voters of the Village of Swanton are hereby warned and notified to meet at the Swanton Village Complex, 120 First Street, Swanton, Vermont on Tuesday, March 6, 2012 at 7:00 a.m. to vote on the articles set forth. All articles are to be voted by Australian Ballot. The polls open at 7:00 a.m. and close at 7:00 p.m.

- Article 1: To elect from the legal voters of said Village the following officers:
President for a 1 year term
Trustee for a 3 year term
Clerk for a 1 year term
Collector of Delinquent Taxes for a 1 year term
- Article 2: Shall the voters of the Village of Swanton appropriate \$77,025 for the operation and maintenance of the General Fund for 2012?
- Article 3: Shall the voters of the Village of Swanton appropriate \$410,000 for the operation and maintenance of the Highway Department for 2012?
- Article 4: Shall the voters of the Village of Swanton appropriate \$48,185 for the operation and maintenance of the Fire Department for 2012?
- Article 5: Shall the voters of the Village of Swanton appropriate \$485,890 for the operation and maintenance of the Police Department for 2012?
- Article 6: Shall the voters of the Village of Swanton authorize the Trustees to place any surplus funds within individual departments into the capital fund of said department?
- Article 7: Shall the voters of the Village of Swanton appropriate \$8,000 for Village Park Enhancements to include new trees, benches, etc.?
- Article 8: Shall the voters of the Village of Swanton approve a bond not to exceed 5 years to purchase one new fire truck at a price not to exceed \$475,000? This amount is to be reduced by the capital reserve fund expected to be \$150,000.

The legal voters of the Village of Swanton are further notified that an Informational Meeting will be held at the Swanton Village Complex on Tuesday, February 28, 2012 at 7:00 PM for the purpose of explaining all of the Budget items to the voters.

Dated at Swanton, Vermont this 30th day of January 2012.

Neal Speer, President

Neal A. Speer

Chris Leach, Trustee

C. D. Leach

Eugene LaBombard, Trustee

Eugene LaBombard

Adam Paxman, Trustee

Adam P. Paxman

Received and filed this 30th day of January 2012.

Dianne L. Day
Dianne L. Day, Village Clerk

VILLAGE OFFICERS

PRESIDENT

Neal Speer

Term Expires March 2012

VILLAGE CLERK

Dianne Day

Term Expires March 2012

TRUSTEES

Adam Paxman
Eugene LaBombard
Christopher Leach

Term Expires March 2014
Term Expires March 2013
Term Expires March 2012

DELINQUENT TAX COLLECTOR

Betty Cheney

Term Expires March 2012

APPOINTED BY TRUSTEES

Reginald Beliveau, Jr.
Rick King
Leonard Stell

Village Manager
Fire Chief
Police Chief

PAYROLL SUMMARY

In 2011, the total payroll for all Departments amounted to \$2,165,577.42.

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VILLAGE TRUSTEES AND MANAGER'S REPORT

2011 saw Mother Nature produce a volatile year for weather. We saw the month of March having one of the biggest snow storms on record, followed up by a very wet spring. Lake Champlain rose to record levels flooding shorelines and affecting seasonal and year round homes. This was followed up by a huge mudslide in Highgate affecting our distribution system and disrupting power to our customers. Later in the year our region was spared from Tropical Storm Irene, but our neighbors to the south saw devastation beyond our imagination. As 2011 comes to a close and 2012 brings newer challenges, we'd like to reflect on our progress amidst this challenging year.

2011 in review:

Water Treatment Plant – The water treatment facility upgrade project began this fall. NECCO Inc. was awarded the bid, being the general contractor for the project. As of the end of this year, a third lagoon was installed to make ready for operation in early spring. The Plant upgrades are scheduled to be in full swing starting January 2012. The project is anticipated to come under budget. We may be going back to the voters to approve spending the surplus funds for transmission and distribution improvements. The first Bond payment for the plant upgrade is anticipated for 2014.

Waste Water Plant – We are looking into areas where we may need to improve/upgrade in order to keep this plant in continued compliance. Items of interest are the lagoon aerators and the UV light disinfection system. We may be eligible for Efficiency Vermont money to pursue these two improvements which could help defray some of the costs. Solar aerators are an option that other waste water plants are using. We are working with Aldrich & Elliott to have them review this option. We are working with Efficiency Vermont to see what money is available. Our Head Operator has also been working in conjunction with the University of Vermont and one of our local businesses on a phosphorus reduction project. This project is a prototype, and the only one of its kind in the State.

Electric Dept – During the month of May, we were hit with a mudslide at our Highgate lines, disrupting power for 4 hours. Work on this area continued throughout the year including adding height to the lines, and replacing the fiber optic line that was destroyed during the mudslide. We continue to maintain reliability within our electrical system through tree trimming, line upgrades and pole replacements. All these activities have proven to be an important part of our system reliability. We replaced 93 older streetlights with more efficient LED lights through a grant from the Department of Public Service. Also, during two separate weather related events, we offered support to our neighboring utilities assisting them with restoring power during wide spread outages.

Public Works Dept- First Street paving was completed this summer, improving the main route of travel through our Village. A lot of work was put into the preparation of First Street, raising structures prior to the paving. We'd like to thank the community for their patience during this project. We received grant money from Fit and Healthy Swanton which helped with new crosswalk signs and painting. We continue to see waterline breaks from time to time, reminding us of our aging water transmission and distribution systems.

Hydro Project Unit 5 - The fifth turbine's make-ready work began this summer, and the turbine was lowered into place this fall. All major work was completed by year end 2011 with final concrete and wiring work to be completed by the spring of 2012. This unit was installed in an existing power house. Production will range from 100kW to around 600kW from this Unit. During the dewatering process to install Unit #5, erosion was noticed at the outflow section, the toe of the Dam, and weir area associated to the power house. All this work was completed by PC Construction in unison with the Unit #5 construction. FERC was notified and all repairs exceeded repair requirements.

The Village Complex – Visitors will see a different look to the inside of the Complex. The entire staff has worked very hard at painting and reorganizing the front office. We have solicited Swanton Elementary School and Missisquoi Valley Union High School students to provide us with artwork so we can put them on display in the Complex. You can view them in the hallway to the auditorium and at the front office. Work was completed in late spring from a grant received from the Department of Public Service to insulate roughly two-thirds of the Village Complex.

Up and Coming Projects - We have designs for a Rain Garden to help in controlling phosphorus run-off from four of our storm water outflows. Construction, pending completed designs, should be starting this spring in Marble Mill Park. This was a grant funded by the VT Department of Environmental Conservation. Other opportunities are in the discussion stages regarding the future of Marble Mill Park. We would like to receive suggestions on improvements, renovations or re-commission of the park. Tree replacement is being looked at in our Village Park as well as new benches and a cover for the band stand.

Additional crosswalks for First Street are being reviewed and should be constructed in 2012. A focus will be placed on repairs to the Village Complex. Re-siding is an option being considered. Additional LED streetlights are also in the plans for the coming year. Upgrades to the piping and processing system for the Foundry Street pumping station are also being planned.

Thank You - We would like to take a moment and thank those within our community who give their time, and work hard for us every day. To our volunteer Fire and EMS members, who sacrifice their time to leave family gatherings, birthday parties and warm meals to respond to the call of a neighbor in need. We want to thank our Police Department for their dedication and perseverance to keeping our community safe. We want to thank our Line workers who keep the power on regardless of the weather. To our Public Works employees who repair the water lines, keep the roads safe, our sidewalks clear and our parks pristine. Also to the Plant operators for keeping our water fresh, our sanitation system flowing, and the turbines running to produce the power we enjoy.

In these busy times, we would like to take a moment to say thank you for your sacrifices. You make this community a wonderful place to work, live and raise a family.

Respectfully Submitted,

Reginald Beliveau Jr., Village Manager
Neal Speer, Village President
Chris Leach, Village Trustee
Eugene LaBombard, Village Trustee
Adam Paxman, Village Trustee

SWANTON VILLAGE FIRE DEPARTMENT

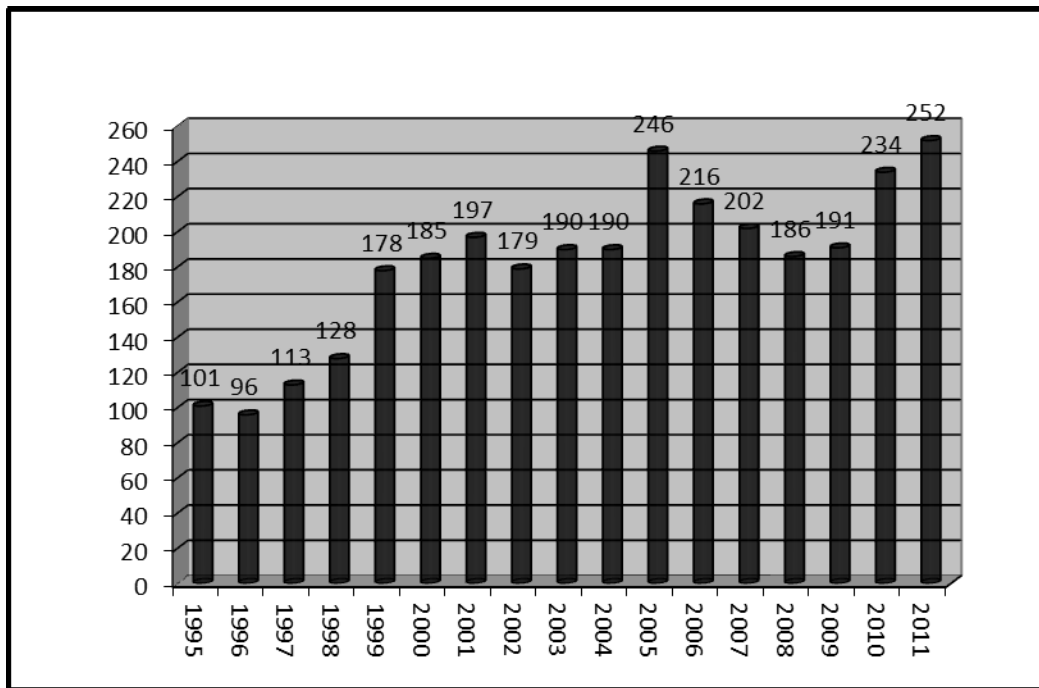
Est. 1889
P.O. Box 279
Swanton, VT 05488
Non-Emergency Station (802)-868-3363
Village Fax (802)-868-3930

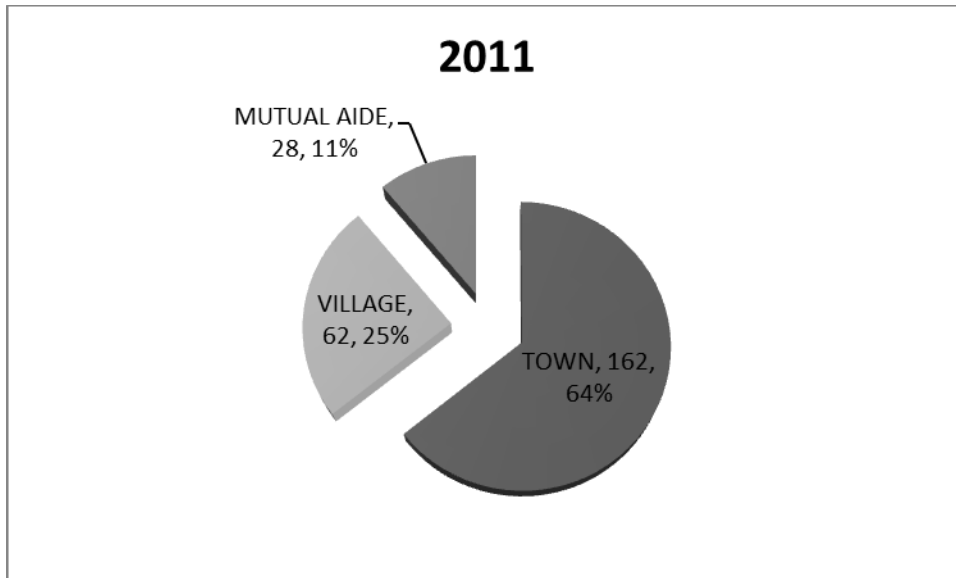
Our call numbers for 2011 are as follows:

We responded to: 88- Motor Vehicle Accidents, 25- Fire Alarms, 30- Structure Fires (Anything in, on, or attached to a building), 9 - Hazardous Materials Incidents, 8 - Grass Fires, 6 - Garbage Burning, 1- No Pay Documentations, 17 – MVR Assists, 10 – Water/Ice Rescue, 35- Good Intent, 19 –Carbon Monoxide Alarms, 4- Vehicle fires. This totals 252 calls. Twenty-eight (28) of these were Mutual Aide Responses to assist other town’s usually larger structure fires. We received mutual aide on six (6) occasions.

	Add	MVA	alarm	structure	hazmat	grass	Garb.	NO PAY	MVR	H2O	G.I.	CO	VEH
MUTUAL	28	4	2	19	2	0	0	0	0	0	1	0	0
VILLAGE	62	11	7	0	9	8	0	0	7	1	17	11	2
TOWN	162	73	16	11	3	6	6	1	10	9	17	8	2
	252	88	25	30	9	8	6	1	17	10	35	19	4

We have plotted out the call volume totals since 1995 and have included them in the graph below. It shows that the volumes did go down for a couple years during the economic down turn but have gone back up. **2011 is the highest call volume in Department history.**





Above is a pie chart showing whether the calls were in the Town, Village or requests for Mutual Aide to another town in 2011.

Last year Chief Prouty notified the Boards and taxpayers that the Department would be requesting the purchase of a new Engine in 2012. Since taking over as Chief and working with Chief Prouty over the past years, I feel his assessment of needing a new Engine is correct.

The facts below will help answer your questions as to why we are asking for this capital purchase at this time.

Maintenance / Operation: We were again over budget on Maintenance and Operation. Last year Chief Prouty asked for a \$5,000.00 increase to the Maintenance budget. Even with that increase we were over an additional \$14,969.05 in maintenance costs in 2011. For the 2012 Budget, I have asked for an additional \$6,265.00 increase to the Maintenance budget.

With the purchase of a new Engine, we expect that increases like this will be held to more reasonable levels from year to year. There were many factors that contributed to this increased cost, which include repair labor costs, parts, and the wear and tear that our steadily increasing call volume has on the equipment.

Engine Purchase: The Department has discussed the need for the replacement of Engine 2 for the last few years. We have held off on requesting voter approval for a purchase due to the economy and financial situation everyone is in. I have had discussions with our members, who are also taxpayers, and we agree that we should no longer hold off on this purchase. After looking at the situation we believe it will save our community money in the long run to purchase now instead of holding off any longer. We have been applying for grants to help with these costs, but have not been awarded any grant money to this date. We have not received the status on the grant we applied for this year, but feel we must proceed with our Engine replacement no matter the outcome.

I presented to the Board of Trustees and Town Select board in late summer that we would be putting a committee together to explore current costs of an Engine purchase in 2012. The committee was formed consisting of five (5) members and they developed a list of minimal requirements for the Engine. They

contacted several manufacturers for cost estimates and at this time we have heard back from four. Preliminary prices range from \$460,000.00 to \$480,000.00.

In 2006, Engine 1 cost approximately \$284,000.00. Due to changes in National Fire Protection Association (NFPA) regulations, EPA diesel engine emissions standards and the rising cost of living it has made the cost rise since 2006. I know that the specifications for the truck we bought in 2006 and the truck we are asking for in 2012 are very similar.

The following table shows the trucks' age and year that we should be replacing them to keep the fleet less than twenty (20) years old. The one exception being, the Ladder truck replacement is at twenty-five (25) years old. Due to unforeseen issues with the old Engine 1, we opted to replace it prior to Engine 2. However, it makes Engine 2's replacement a high priority now.

ENGINE2	LADDER4	TANKER1	ENGINE 3	UTILITY6	ENGINE 1	
<i>1976</i>	<i>1989</i>	<i>1995</i>	<i>1999</i>	<i>2005</i>	<i>2006</i>	Model year of Truck
1996	2014	2015	2019	2025	2026	Replacement Year Target

I would like to take this time to thank Chief Prouty for his devoted service to the Department and Community during his tenure as Chief.

On behalf of the members of the Fire Department, I would like to thank the Town and Village employees for their assistance over the last year.

Thanks to our valued taxpayer support the Swanton Fire Department is one of the most respected and busiest Fire Departments in Franklin County.

Sincerely,
Richard V. King
 Richard V. King
 Chief S.V.F.D.

Fire Department Roster as of January 11, 2012:

Chief Rick King, 1st Asst. Chief Travis Greeno, Captain Jason Butler, Captain Edward Ferguson, Lieutenant John Greer, Lieutenant Jason Cross, Lieutenant Dan Chevalier, Jon Barrette, Reginald Beliveau Jr, Daniel Billado, Alex Bourdeau, Christian Conger, CJ Constantine, Jason Corbiere, Cody Domey, Mike Farrar, Greg Gaudette, Donald Gilbert, Timothy Girard, David Godin, Ronald Greeno, Jason Guyette, James Hull, Albert Kinzinger, Garth Lizotte, Peter Prouty, Josh Ramsdale, Brian Savage, Jodie Schuster, Nick Schuster, Neal Speer, Bruce Whalen, Ronald Young Jr., Cadets: Tyler Gaudette, Troy Rocheleau, and Jonah Snide

SWANTON VILLAGE POLICE DEPARTMENT

The Swanton Village Police Department, comprised of a team of six full time personnel and four part time officers, has made great strides to reduce crime and apprehend those responsible.

We responded to 1,357 calls for service in 2011 and issued 141 motor vehicle tickets. Swanton Village Police Department issued 160 motor vehicle warnings and also handled 71 additional parking problems.

Over the course of the year we conducted 9 Search Warrants as the result of Drug Investigations. The drug investigations were done under the Leadership of Lt. Begnoche and led to the arrest of several people.

The Swanton Village Police Department has seen an increase in the use of diverted prescription drugs. We are working with our School Resource Officer and the medical community to take on this increasing problem. We will be taking in unwanted prescription medication during the voting times. This will help in the reduction of prescription medications being diverted to our youth. (See note at end)

The Department has been working to integrate a full Community Oriented Policing Strategy. The Swanton Village Police Department is here to serve the community. We strongly believe that in this day and age crime control must be augmented with community-based strategies that help prevent neighborhood crime, reduce fear, and enhance the quality of life in Swanton, Vermont. When the community members' work together in partnership with law enforcement, we can identify underlying causes and search for the best ways to solve our local problems. Crime can seep into our community--changing our neighborhoods, frightening our senior citizens, and influencing our children. We need to take action to find the best ways to address these concerns before serious problems begin. By working together we can establish a lasting partnership that will benefit everyone.

We will be starting our second Citizens Police Academy in February which will teach the participants information on the Swanton Village Police Department and the Criminal Justice System. We are hoping that this will increase awareness as to what is taking place in our community. At the end of the program we will be starting a Volunteer in Police Services Program also known as VIPS.

The Swanton Village Police Department organized a National Night Out event in the Village Green. National Night Out would not have been possible without the support of all of the participants. This past year we had live entertainment and hope to make this years even better.

This past year Officer Parah worked with the driver's education teachers at Missisquoi Valley Union High School and presented information on driving while intoxicated. Swanton Police also teamed up with youth safety and presented a texting while driving demonstration where the student driver was engaging in texting while driving a golf cart. This exercise opened the eyes of a lot of teens to the danger of texting while driving.

As always if you have any questions please call the Police Department, we are here to help you. We may be reached by phone at 868-4100.

The following message is from Dr. Roberts MD, a practicing physician from Northwestern Medical Center.

Casting Votes and Casting-off Unwanted Medications

Providing people with a convenient and environmentally-safe way to dispose of unused prescription drugs reduces addiction risk. Frequently the first opiate a young person uses is a medication that is diverted from a medicine cabinet in that young person's home, their grandparent's home or that of a teen age peer. Young people are inclined to simplify the safety of prescription medication. "How can this be dangerous? The doctor prescribed it for my dental extraction?" Educating young people about the risk of diverted medications reduces abuse and addiction.

Every year in March we gather as a community to cast our votes and discuss our community needs. This year at Town Meeting there will be a drug drop off station where you can cast your vote and cast off your unwanted medications. St. Albans City, St. Albans Town, Swanton Village and Enosburg Village will have drop off stations staffed by police officers at the polling place. The public may bring their unwanted medications for disposal during the polling hours. Please bring your medications in a sandwich bag to be emptied.

Do not bring original packaging or identifying labels. Do not bring needles or sharps for disposal, only medications. Please keep your medication in your pocket and not in a purse or other bag. Place your medications only in the container provided. Polling places are public places and medications that are not secured are a risk to children.

**Respectfully Submitted,
Leonard Stell
Chief of Police**

**RECAP OF POLICE ACTIVITIES FOR THE YEAR 2011
VILLAGE OF SWANTON**

Offense Code	Total Incidents	Offense Code	Total Incidents
Assault Simple	10	Assault Simple By Menace	1
Assault Simple Mutual Affray	2	Aggravated Assault	1
Aggravated Assault w/Weapon	1	Reckless Endangerment	2
Disorderly Conduct Fight	7	Disorderly Conduct Noise	2
Disorderly Conduct Language	7	Assault on Law Enf. Officer	1
Violation of Abuse Prev Order	1	Domestic Assault	13
Assault Agg Domestic 1 st Deg w/Weapon	1	Burglary	6
Burglary Tools Poss or Manuf.	1	Delinquency Contribute <16	1
Escape or Attempts to Escape	1	False Info/Implicate Another	3
Forgery Utter/Publish Instrument	1	Counterfeiting	1
False Pretences >\$900/Att	1	False Pretenses <\$900/Att	1
Grand Larceny	1	Petit Larceny	5
Received Stolen Property >\$100	1	Retail Theft <\$900	9
Obstruction of Justice	1	Resisting Arrest	2
Unlawful Mischief >\$1000	1	Unlawful Mischief >\$250 <\$1000	1
Unlawful Mischief <\$250	1	Unlawful Trespass – Misd	1
Accessory Before The Fact	1	Assault & Robbery (Larceny)	1
Violation Condition of Release	3	Contempt Court – Viol Cond of Rel	2
Possession of Marijuana <2 oz	6	Possession of Marijuana >2 oz	1
Possession of Narcotic	3	Sale of Narcotic	4
Sell/Disp Regulated Drug w/Death Res	1	DUI	9
Driving License Suspended	23	Minor Possessing Alcohol/1 st	3
Furnish Alcohol to Minor	3	Assault Simple, Not Aggravated	1
Assault Intimidation	42	Burglary No Force Residence	11
Theft Automobile	2	Fraud, Insufficient Funds Check	3
Fraud, False Pretenses/Swindle	15	Stolen Property Recovering	1
Vandalism – Misc.	25	Lewd, Immoral Practices	3
Sex Offender Failure to Register	1	Mistreatment of a Child	1
Driving Under the Influence	8	Other Liquor Law Violations	5
Family Disturbance	34	Disorderly Conduct Other	11
Condition of Release Violation	4	Kidnapping	4
Trespassing Violation	5	Bomb Threat	1
Vagrancy	1	Accident – Injury	6
Accident Damage – DMV Report	47	DLS Criminal	25
Littering	4	Abandoned Vehicle	1
Alarm	54	Ambulance or Medical Assist	7
Animal Problem	7	Agency Assist	191
Attempt to Locate	24	ATV Incident	1
Background Investigation	2	Burglary Alarm	7
Citizen Dispute	84	Citizen Assist	31
Communications Offense	23	Dead Body	6

RECAP OF POLICE ACTIVITIES CONTINUED....

Offense Code	Total Incidents	Offense Code	Total Incidents
E911 Hangup	36	Intoxicated Person	14
Juvenile Problem	63	Lost or Found Property	18
Residence or Vehicle Lockout	40	Loitering	2
Message Delivered	1	Missing Person	1
Not Classified	119	Noise Disturbance	30
Parking Problem	3	Suspicious Person/Circumstance	161
Search Warrant	3	Traffic Hazard	7
Traffic Offense	1	Unsecure Premises	5
Vehicle Serial # Inspection	7	Local Speed Town Hwy	26
Regulations In Municipalities	11	Following Too Closely	2
Vehicle Approach/Enter Intersection	1	Stop/Yield Intersections	5
Starting Parked Vehicles	6	Passing School Bus	1
Basic Rule/Curves/Intersection	2	Basic Rule >50 MPH	1
Consume Alcohol While Driving MV	1	Operator Possess Open Cont Alcohol	1
DUI Under 21	3	Condition of Vehicle	4
Sirens and Colored Lamps	1	Tire and Axle Limit	1
No Registration	8	Loaning/Permit Use of Plates	1
ATV-Operate Along Public Hwy	1	Misuse of Plates	6
Operating WO License	6	Driving – License Suspended	1
Driving License Suspended	41	Insurance Certificate	3
Operating WO Liability Insurance	1	Minor Possessing Alcohol/1 st	5

Vermont Public Power Supply Authority

Vermont Utility Rankings----- Based on Average Monthly Residential Bills

Effective January 2012

Utility Ranking	200 KWH	Utility Ranking	600 KWH	Utility Ranking	1000 KWH
Central VT Public Service	\$44.93	Washington Electric Coop	\$117.86	Washington Electric Coop	\$203.91
Vermont Electric Coop	\$44.16	Vermont Electric Coop	\$116.31	Vermont Electric Coop	\$188.45
Green Mountain Power	\$42.54	Stowe	\$114.22	Stowe	\$188.35
Hyde Park	\$42.31	Hardwick	\$113.05	Hardwick	\$188.26
Johnson	\$40.70	Hyde Park	\$112.88	Jacksonville	\$184.04
Stowe	\$40.08	Johnson	\$109.17	Hyde Park	\$183.45
Hardwick	\$37.84	Central VT Public Service	\$107.06	Johnson	\$177.64
Burlington Electric	\$36.39	Jacksonville	\$106.01	Barton	\$176.26
Barton	\$35.36	Barton	\$105.81	Readsboro	\$172.93
Morrisville	\$34.20	Green Mountain Power	\$105.13	Central VT Public Service	\$169.19
Readsboro	\$33.90	Readsboro	\$103.41	Enosburg Falls	\$168.97
Enosburg Falls	\$33.82	Enosburg Falls	\$101.39	Green Mountain Power	\$167.71
Lyndonville	\$32.80	Burlington Electric	\$100.38	Morrisville	\$164.41
Washington Electric Coop	\$31.81	Morrisville	\$99.31	Burlington Electric	\$164.37
Orleans	\$31.21	Lyndonville	\$93.03	Lyndonville	\$153.25
Northfield	\$29.90	Northfield	\$88.39	Northfield	\$146.89
Ludlow	\$25.78	Orleans	\$82.61	Orleans	\$134.02
Swanton	\$25.52	Ludlow	\$76.61	Ludlow	\$127.44
Jacksonville	\$27.98	Swanton	\$73.73	Swanton	\$121.93

Swanton Village
General Fund
For The Twelve Months Ending December 31, 2011

	<u>Year End 2010</u>	<u>2011</u>
ASSETS		
Investments	\$13,268	\$11,327
Cash - Operating	310,724	116,637
Cash - Savings	615,478	124,419
Cash - C/D	1,414,041	1,329,048
Cash - SWAN	4,167	4,213
Cash - Fire	63,517	154,812
Cash - General	198,230	220,998
Cash - Police	50,536	28,448
Cash - Health Reimbursement Account	0	7,601
Police Petty Cash	<u>0</u>	<u>1,082</u>
TOTAL CASH	\$2,669,961	\$1,998,584
OTHER ASSETS		
Taxes Receivable	\$36,279	\$23,603
A/R - Other	43,170	7,030
Grants Receivable	19,030	12,128
Allow. For Uncollect.	0	(5,995)
Unallocated Payroll Taxes	0	6
Prepaid Expenses	<u>4,172</u>	<u>9,756</u>
TOTAL OTHER ASSETS	<u>\$102,651</u>	<u>\$46,528</u>
TOTAL ASSETS	<u>\$2,772,612</u>	<u>\$2,045,112</u>
LIAB & FUND BALANCE		
LIABILITIES		
A/P - Other	\$22,917	\$7,152
Due to Other Funds	2,384,303	1,662,553
Other Payables	69,885	66,227
Deferred Income - Restricted Assets	5,579	5,632
Prepaid Rent	<u>146,970</u>	<u>145,455</u>
TOTAL LIABILITIES	\$2,629,624	\$1,887,019
FUND BALANCE		
Fund Balance	\$142,988	\$158,093
TOTAL FUND BALANCE	\$142,988	\$158,093
TOTAL LIAB & FUND BALANCE	<u>\$2,772,612</u>	<u>\$2,045,112</u>

**Swanton Village
General Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

	BUDGET	YTD	2012 BUDGET
GENERAL DEPARTMENT			
PROPERTY TAXES			
Property Taxes	\$77,220	\$77,179	\$77,025
PILOT	966	1,438	1,400
Delinquent Tax Collector Fees	<u>3,200</u>	<u>6,679</u>	<u>4,000</u>
TOTAL PROPERTY TAXES	\$81,386	\$85,296	\$82,425
OTHER OPERATING REVENUES			
Rent	\$75,204	\$77,120	\$80,415
Other Revenues	1,800	2,604	1,800
Interest & Dividend Income	2,000	2,137	2,000
Change in Investment	0	(1,941)	0
Building Retrofit ARRA Grant	0	49,590	0
Transfer from Commercial Building	<u>5,588</u>	<u>4,631</u>	<u>5,590</u>
TOTAL OTHER REVENUES	\$84,592	\$134,141	\$89,805
TOTAL OPERATING REVENUES	\$165,978	\$219,437	\$172,230
OPERATING MAINT EXPENSES			
Uniforms	<u>1,280</u>	<u>892</u>	<u>1,280</u>
TOTAL OPERATING MAINT EXPENSES	\$1,280	\$892	\$1,280
ADMIN & GENERAL EXPENSES			
Uncollectible Accounts	\$0	\$240	\$0
Administrative and General Salaries	8,640	9,925	14,195
Delinquent Tax Collector	3,200	6,679	4,000
Office Supplies	1,590	705	800
Telephone & Internet	425	456	500
Postage	285	236	285
Subscriptions	115	0	0
Travel & Meals	0	67	0
Outside Services Employed	1,920	1,142	1,200
Accounting	850	907	850
Legal	2,000	70	0
Property Insurance	12,600	12,551	8,675
Workers Compensation	1,175	1,042	900
Employee's Retirement	2,115	2,238	2,485
Employee's Health and Insurance	17,065	12,163	13,780
Employee's Dental Insurance	1,020	1,018	1,135
Life and Disability Insurance	290	207	325
General Advertising Expenses	300	222	0
Miscellaneous General Expenses	150	407	150
Dues	100	97	100
Trustees Salary	388	388	390
Conventions, Meetings and Training	0	410	400
Annual Report	500	388	400

**Swanton Village
General Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

	BUDGET	YTD	2012 BUDGET
Transportation Expenses	2,000	1,128	2,000
Transportation Expenses - Labor	<u>500</u>	<u>2,384</u>	<u>2,300</u>
TOTAL ADMIN & GENERAL EXPENSES	\$57,228	\$55,070	\$54,870
BUILDING & PARKS MAINTENANCE			
Heating Fuel	\$18,000	\$13,968	\$16,000
Electricity	21,850	17,035	18,000
Plant Maintenance	13,000	7,685	55,500
Plant Supplies and Expense	17,700	21,177	19,000
Maintenance of Building - Labor	2,500	7,140	2,500
Maintenance of Lawns & Parks	2,000	870	5,170
Maintenance of Lawns & Parks - Labor	28,570	24,472	30,300
Complex Retrofits - ARRA Grant	<u>0</u>	<u>56,200</u>	<u>0</u>
TOTAL BLDG & PARK MAINTENANCE	\$103,620	\$148,547	\$146,470
Social Security Taxes	3,350	4,396	4,110
Unemployment Compensation	<u>500</u>	<u>499</u>	<u>500</u>
CAPITAL EXPENDITURES			
TOTAL EXPENDITURES	<u>\$165,978</u>	<u>\$209,404</u>	<u>\$207,230</u>
NET INCOME	\$0	\$10,033	(\$35,000)

Swanton Village
General Fund -- Fire Department
Income Statement
For The Twelve Months Ending December 31, 2011

	<u>BUDGET</u>	<u>YTD</u>	<u>2012 BUDGET</u>
FIRE DEPARTMENT			
PROPERTY TAXES			
Property Taxes	\$43,182	\$43,364	\$48,185
PILOT	<u>743</u>	<u>1,251</u>	<u>1,250</u>
TOTAL PROPERTY TAXES	\$43,925	\$44,615	\$49,435
OTHER OPERATING REVENUES			
Other Revenues	\$0	\$370	\$0
Town Fire Assessment	140,530	140,530	144,560
Revenues from Merch. Jobbing & Contract Work	5,000	1,520	5,000
Interest & Dividend Income	<u>450</u>	<u>855</u>	<u>700</u>
TOTAL OTHER OPERATING REVENUES	<u>\$145,980</u>	<u>\$143,275</u>	<u>\$150,260</u>
TOTAL OPERATING REVENUES	\$189,905	\$187,890	\$199,695
OPERATING MAINT EXPENSES			
Fire Salaries	\$30,750	\$27,208	\$30,750
Uniforms	0	159	0
Department Supplies	3,000	1,891	3,000
Chemicals	<u>750</u>	<u>0</u>	<u>0</u>
TOTAL OPERATING MAINT EXPENSES	\$34,500	\$29,258	\$33,750
ADMIN & GENERAL EXPENSES			
Uncollectible Accounts	\$0	\$6,314	\$0
Office Supplies	500	451	500
Telephone & Internet	2,000	1,964	2,000
Postage	160	50	160
Travel & Meals	0	617	360
Outside Services Employed	1,850	4,743	1,850
Accounting	340	404	340
Dispatching	10,900	10,929	11,520
Property Insurance	6,535	5,618	5,275
Workers Compensation	2,000	4,268	4,300
General Advertising Expenses	0	340	0
Miscellaneous General Expenses	400	178	400
Dues	775	758	775
Conventions, Meetings and Training	2,000	1,956	2,000
Annual Report	500	388	400
Rent	18,982	18,982	20,297
Transportation Expenses	28,735	43,797	35,000
Transportation Expenses - Labor	<u>500</u>	<u>0</u>	<u>500</u>
TOTAL ADMIN & GENERAL EXPENSES	\$76,177	\$101,758	\$85,677
Social Security Taxes	2,390	2,072	2,430
CAPITAL EXPENDITURES			
Equipment	\$10,000	\$8,732	\$10,000

Swanton Village
General Fund -- Fire Department
Income Statement
For The Twelve Months Ending December 31, 2011

	<u>BUDGET</u>	<u>YTD</u>	<u>2012 BUDGET</u>
Equipment Replacement Fund	48,338	48,338	48,338
Radio Equipment	6,500	2,667	6,500
Personal Protective Equipment	<u>12,000</u>	<u>7,428</u>	<u>13,000</u>
TOTAL CAPITAL EXPENDITURES	\$76,838	\$67,165	\$77,838
TOTAL EXPENDITURES	<u>\$189,905</u>	<u>\$200,253</u>	<u>\$199,695</u>
NET INCOME	\$0	(\$12,363)	\$0

Swanton Village
General Fund -- Police Department
Income Statement
For The Twelve Months Ending December 31, 2011

	BUDGET	YTD	2012 BUDGET
POLICE DEPARTMENT			
PROPERTY TAXES			
Property Taxes	\$456,259	\$456,138	\$485,890
PILOT	<u>7,017</u>	<u>8,432</u>	<u>8,430</u>
TOTAL PROPERTY TAXES	\$463,276	\$464,570	\$494,320
OTHER OPERATING REVENUES			
Miscellaneous Income	\$2,300	\$3,510	\$17,465
Fines	2,000	2,001	2,000
Fingerprint Center	15,000	17,878	15,000
Interest & Dividend Income	2,600	3,868	2,600
Transfer from Commercial Building	3,347	3,347	3,350
Grant Income	<u>40,875</u>	<u>83,743</u>	<u>23,180</u>
TOTAL OTHER OPERATING REVENUES	<u>\$66,122</u>	<u>\$114,347</u>	<u>\$63,595</u>
TOTAL OPERATING REVENUES	\$529,398	\$578,917	\$557,915
OPERATING MAINT EXPENSES			
Police Salaries	\$337,330	\$353,217	\$353,840
Uniforms	1,515	648	1,515
Electricity	315	470	400
Department Supplies	<u>1,505</u>	<u>3,380</u>	<u>2,600</u>
TOTAL OPERATING MAINT EXPENSES	\$340,665	\$357,715	\$358,355
ADMIN & GENERAL EXPENSES			
Uncollectible Accounts	\$0	\$2,462	\$0
Office Supplies	2,500	1,358	2,500
Telephone & Internet	9,500	6,749	9,500
Postage	160	53	160
Subscriptions	100	0	100
Travel & Meals	500	225	500
Outside Services Employed	13,365	12,910	1,920
Accounting	800	404	800
Legal	0	230	0
Property Insurance	4,785	9,344	16,465
Workers Compensation	13,400	11,811	8,700
Employee's Retirement	17,375	18,359	19,135
Employee's Health and Insurance	62,475	59,826	67,630
Employee's Dental Insurance	4,865	3,586	5,445
Life and Disability Insurance	2,265	2,338	2,310
General Advertising Expenses	0	181	0
Miscellaneous General Expenses	200	243	200
Dues	600	527	600
Conventions, Meetings and Training	1,515	622	800
Annual Report	500	388	400
Rent	6,433	6,433	9,695

Swanton Village
General Fund -- Police Department
Income Statement
For The Twelve Months Ending December 31, 2011

	BUDGET	YTD	2012 BUDGET
Transportation Expenses	<u>13,130</u>	<u>17,294</u>	<u>13,130</u>
TOTAL ADMIN & GENERAL EXPENSES	\$154,468	\$155,343	\$159,990
Social Security Taxes	25,765	26,488	27,070
Unemployment Compensation	500	500	500
CAPITAL EXPENDITURES			
Equipment	<u>\$8,000</u>	<u>\$69,774</u>	<u>\$12,000</u>
TOTAL CAPITAL EXPENDITURES	<u>8,000</u>	<u>69,774</u>	<u>12,000</u>
TOTAL EXPENDITURES	<u>\$529,398</u>	<u>\$609,820</u>	<u>\$557,915</u>
NET INCOME	<u>\$0</u>	<u>(\$30,903)</u>	<u>\$0</u>

**Swanton Village
Highway Fund
For The Twelve Months Ending December 31, 2011**

	<u>Year End 2010</u>	<u>2011</u>
ASSETS		
Cash - Savings	<u>\$10,103</u>	<u>\$10,146</u>
TOTAL CASH	\$10,103	\$10,146
OTHER ASSETS		
Taxes Receivable	\$26,259	\$16,188
A/R - Other	0	50
Prepaid Expenses	<u>666</u>	<u>3,122</u>
TOTAL OTHER ASSETS	\$26,925	\$19,360
TOTAL ASSETS	<u>\$37,028</u>	<u>\$29,506</u>
LIAB & FUND BALANCE		
LIABILITIES		
A/P - Other	\$7,459	\$4,705
Due to Other Funds	32,918	8,846
Accrued Payroll	5,622	327
Deferred Revenue	<u>0</u>	<u>11,249</u>
TOTAL LIABILITIES	\$45,998	\$25,127
FUND BALANCE		
Fund Balance	(\$8,971)	\$4,379
TOTAL FUND BALANCE	<u>(\$8,971)</u>	<u>\$4,379</u>
TOTAL LIAB. & FUND BALANCE	<u>\$37,028</u>	<u>\$29,506</u>

**Swanton Village
Highway Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

	BUDGET	YTD	2012 BUDGET
PROPERTY TAXES			
Property Taxes	\$410,011	\$409,894	\$410,000
PILOT	<u>6,527</u>	<u>7,761</u>	<u>7,760</u>
TOTAL PROPERTY TAXES	\$416,538	\$417,655	\$417,760
OTHER REVENUES			
State Aid	\$45,000	\$45,052	\$44,995
Other Revenues	1,400	2,069	600
Interest & Dividend Income	500	3,281	3,000
Grant Income	<u>0</u>	<u>5,968</u>	<u>0</u>
TOTAL OTHER REVENUES	<u>\$46,900</u>	<u>\$56,370</u>	<u>\$48,595</u>
TOTAL OPERATING REVENUES	\$463,438	\$474,025	\$466,355
DISTRIBUTION OPER EXPENSES			
Uniforms	\$2,500	\$3,765	\$4,500
Streetlighting	51,000	63,841	60,700
Department Supplies	<u>1,200</u>	<u>3,356</u>	<u>1,200</u>
TOTAL DISTRIB OPER EXPENSES	\$54,700	\$70,962	\$66,400
DISTRIBUTION MAINT EXPENSES			
Maintenance of Summer Streets	\$8,650	\$5,533	\$8,650
Maintenance of Summer Streets - Labor	69,000	63,650	72,000
Maintenance of Winter Streets	15,150	11,420	15,150
Maintennace of Winter Streets - Labor	88,800	79,028	87,145
Maintenance of Sidewalks	9,500	1,642	9,500
Maintenance of Sidewalks - Labor	<u>9,000</u>	<u>1,871</u>	<u>9,000</u>
TOTAL DISTRIB MAINT EXPENSES	<u>200,100</u>	<u>163,144</u>	<u>201,445</u>
TOTAL DISTRIBUTION EXPENSES	\$254,800	\$234,106	\$267,845
ADMIN & GENERAL EXPENSES			
Uncollectible Accounts	\$0	\$2,402	\$0
Administrative and General Salaries	16,200	17,482	19,055
Office Supplies	600	276	600
Telephone & Internet	650	743	770
Postage	155	51	150
Travel & Meals	100	193	150
Outside Services Employed	2,200	1,399	1,500
Accounting	700	739	700
Legal	200	20	0
Property Insurance	3,550	5,496	7,100
Workers Compensation	7,700	6,905	5,410
Employee's Retirement	9,855	9,056	10,385
Employee's Health and Insurance	76,735	67,534	54,320
Employee's Dental Insurance	4,670	4,569	4,600
Life and Disability Insurance	1,265	1,115	1,205
General Advertising Expenses	30	468	100

**Swanton Village
Highway Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

	BUDGET	YTD	2012 BUDGET
Miscellaneous General Expenses	250	139	185
Dues	100	97	100
Trustees Salary	388	388	390
Conventions, Meetings and Training	980	440	980
Annual Report	495	388	400
Rent	9,112	9,111	9,745
Transportation Expenses	16,000	18,797	16,500
Transportation Expenses - Labor	1,500	2,535	1,500
Shop Tools	<u>1,000</u>	<u>647</u>	<u>1,500</u>
TOTAL ADMIN & GENERAL EXPENSES	\$154,435	\$150,990	\$137,345
Social Security Taxes	15,358	12,286	14,465
Unemployment Compensation	500	500	500
CAPITAL EXPENDITURES			
Long Term Interest Expense	\$10,425	\$10,425	\$10,425
Equipment	420	0	0
Paving	<u>27,500</u>	<u>52,368</u>	<u>35,775</u>
TOTAL CAPITAL EXPENDITURES	<u>\$38,345</u>	<u>\$62,793</u>	<u>\$46,200</u>
TOTAL EXPENSES	<u>\$463,438</u>	<u>\$460,675</u>	<u>\$466,355</u>
NET INCOME	\$0	\$13,350	\$0

ELECTRIC ENERGY DATA
YEAR ENDED DECEMBER 31

	2009 KWH	2010 KWH	2011 KWH
Generation:	48,923,500	52,241,500	51,313,032
Less Station Service	343,300	284,900	314,132
Net Generation	<u>48,580,200</u>	<u>51,956,600</u>	<u>59,998,900</u>
Project 10 to VELCO	0	1,636,952	358,534
Purchases	<u>19,620,000</u>	<u>17,650,100</u>	<u>17,736,442</u>
Sales to VELCO from Project 10	0	(1,636,952)	(358,534)
Sales to VELCO from Swanton	<u>(7,428,900)</u>	<u>(7,836,148)</u>	<u>(10,059,737)</u>
Total Available for Distrib.	60,771,300	61,770,552	58,675,605
Billed to Customers	55,232,854	54,687,906	53,124,255
Sales for Resale - Gus Bell	2,321,400	2,335,800	2,403,600
Sub-Station Use	<u>3,120</u>	<u>4,048</u>	<u>8,472</u>
Total Accounted For	57,557,374	57,027,754	55,536,327
Line Loss	3,213,926	4,742,798	3,139,278
Percent of Line Loss	4.69%	6.63%	4.52%

Swanton Winter Peak: 9,236 KW on December 28, 2011 @ 6:00 P.M
Swanton Summer Peak: 10,386 KW on July 22, 2011 @ 2:00 P.M.

ELECTRIC DEPARTMENT SALES OF KWH AND REVENUE
YEAR ENDED DECEMBER 31, 2011

	KWH	REVENUE	CUSTOMERS
Residential (A)	22,479,143	2,541,304	3,044
Residential Demand (A-D)	2,072,742	287,892	116
Rural (C)	2,153,244	232,182	57
Commercial (B)	4,400,435	574,107	341
Industrial (D)	20,467,944	2,581,251	75
Interdepartmental	1,185,373	117,706	10
Municipal Street Lighting	365,891	87,024	0
Total Sales to			
Ultimate Consumers	<u>53,124,772</u>	<u>6,421,466</u>	<u>3,643</u>
Sales for Resale	2,403,600	44,800	
Transmission		78	
Sales of			
Electricity	<u>55,528,372</u>	<u>6,466,344</u>	

**Swanton Village
Electric Fund
For The Twelve Months Ending December 31, 2011**

	<u>Year End 2010</u>	<u>2011</u>
ASSETS		
UTILITY PLANT		
HYDRAULIC PRODUCTION PLANT	\$24,535,042	\$24,574,319
TRANSMISSION PLANT	\$886,718	\$888,372
DISTRIBUTION PLANT	\$5,705,844	\$5,818,484
GENERAL PLANT	\$2,143,226	\$2,307,756
CWIP	138,513	0
CWIP - Unit #5 Project	187,163	1,150,124
CWIP - ARRA Grants	<u>0</u>	<u>47,860</u>
TOTAL UTILITY PLANT	\$33,596,506	\$34,786,915
Accumulated Depr.	<u>(13,879,825)</u>	<u>(14,511,178)</u>
NET UTILITY PLANT	\$19,716,681	\$20,275,737
 OTHER PROPERTY & INVESTMENTS		
Investment in VELCO	\$843,432	\$843,432
Investment in Others	233,959	349,884
Bond R/C Fund (93)	261,288	358,759
Bond D/R Fund (93)	689,417	689,489
Bond R/C Fund (89)	509,159	509,212
Bond Principal S1989	12	30,453
Bond Principal S1997	0	46,686
Bond Interest S1989	4	23,410
Bond Interest S1997	<u>28</u>	<u>14,750</u>
OTHER PROPERTY & INVESTMENTS	\$2,537,299	\$2,866,075
CURRENT ASSETS		
Cash - Unit #5 Project	\$200	\$398,806
A/R - Customers	645,829	724,348
Unbilled Revenue	201,337	167,820
A/R - Other	156,874	104,536
Grant Receivable	0	99,637
Allow. For Uncollect.	(10,000)	(25,000)
Due from Other Funds	1,298,530	479,163
Inventory	269,526	264,995
Prepaid Expenses	13,581	19,150
Accrued Interest Receivable	7,184	7,184
Bond Issuance Costs	516,362	477,785
Deferred Power Supply Costs	<u>4,984</u>	<u>0</u>
TOTAL CURRENT ASSETS	<u>\$3,104,407</u>	<u>\$2,718,424</u>
TOTAL ASSETS	<u>\$25,358,387</u>	<u>\$25,860,236</u>

**Swanton Village
Electric Fund
For The Twelve Months Ending December 31, 2011**

	<u>Year End 2010</u>	<u>2011</u>
LIABILITIES & RETAINED EARNINGS		
RETAINED EARNINGS		
Retained Earnings	12,329,522	12,712,370
TOTAL RETAINED EARNINGS	\$12,329,522	\$12,712,370
LONG TERM DEBT		
Bonds Payable	<u>\$12,148,638</u>	<u>\$12,468,719</u>
TOTAL LONG TERM DEBT	\$12,148,638	\$12,468,719
OTHER NONCURRENT LIABILITIES		
Accrued Time	<u>\$119,268</u>	<u>\$116,377</u>
TOTAL NONCURRENT LIABILITIES	\$119,268	\$116,377
 CURRENT LIABILITIES		
Bond Anticipation Note - Unit #5 Project	\$187,100	\$0
A/P - Other	158,098	183,660
Customer Deposits	26,263	32,494
Sales Tax Payable	9,349	10,180
EEC Tax Payable	32,822	37,235
Accrued Bond Interest Payable	71,677	88,640
Accrued Payroll	21,344	72
Unapplied Payments	<u>0</u>	<u>9,357</u>
TOTAL CURRENT LIABILITIES	\$506,653	\$361,638
DEFERRED CREDITS		
Customer Estimate Payable	\$22,842	\$8,246
Deferred Gain - Refinancing	<u>231,464</u>	<u>192,886</u>
TOTAL DEFERRED CREDITS	<u>\$254,306</u>	<u>\$201,132</u>
TOTAL LIABILITIES	<u>\$13,028,865</u>	<u>\$13,147,866</u>
TOTAL LIAB & RETAINED EARNINGS	<u>\$25,358,387</u>	<u>\$25,860,236</u>

**Swanton Village
Electric Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

	<u>BUDGET</u>	<u>YTD</u>	<u>2012 BUDGET</u>
OPERATING REVENUES			
SALES OF ELECTRICITY			
Sales	\$6,510,000	\$6,197,228	\$6,311,000
Residential Solar Credits	0	(24)	0
Security Lighting	19,500	19,532	19,700
Public Street and Highway Lighting	78,000	87,024	75,800
Sales for Resale (GB)	43,038	44,800	45,000
Interdepartmental Sales	135,000	117,706	124,000
Transmission Revenue	<u>0</u>	<u>78</u>	<u>100</u>
TOTAL SALES OF ELECTRICITY	\$6,785,538	\$6,466,344	\$6,575,600
OTHER OPERATING REVENUES			
Miscellaneous Service Revenues	5,000	5,628	5,000
Rent from Electric Property	8,730	9,223	8,730
Other Revenues	<u>0</u>	<u>3,674</u>	<u>0</u>
TOTAL OTHER OPERATING REVENUES	<u>13,730</u>	<u>18,525</u>	<u>13,730</u>
TOTAL OPERATING REVENUE	\$6,799,268	\$6,484,869	\$6,589,330
OPERATING EXPENSES			
HYDRO POWER GENERATION			
HYDRO OPERATION EXPENSES			
Operation Supervision and Engineering Labor	\$273,260	\$282,829	\$271,900
Operation Supplies and Expenses	18,000	19,088	22,500
Uniforms	3,000	8,131	8,800
Telephone	3,000	3,553	3,000
Office Supplies	500	571	500
Heat	<u>4,800</u>	<u>4,344</u>	<u>4,800</u>
TOTAL HYDRO OPERATION EXPENSES	\$302,560	\$318,516	\$311,500
HYDRO MAINTENANCE EXPENSES			
Maintenance of Hydraulic Production Plant	\$28,000	\$15,824	\$72,000
Maintenance of Hydraulic Production Plant - Labor	<u>88,205</u>	<u>98,593</u>	<u>127,830</u>
TOTAL HYDRO MAINT EXPENSES	\$116,205	\$114,417	\$199,830
OTHER POWER SUPPLY EXPENSES			
Purchased Power	<u>\$2,934,130</u>	<u>\$2,506,727</u>	<u>\$2,740,367</u>
TOTAL POWER PRODUCTION EXPENSES	\$3,352,895	\$2,939,660	\$3,251,697
TRANSMISSION EXPENSES			
TRANSMISSION OPERATING EXPENSES			
Operation Supervision and Engineering - Labor	\$0	\$231	\$0
Operation Supplies and Expenses	<u>0</u>	<u>621</u>	<u>400</u>
TOTAL TRANS OPERATING EXPENSES	\$0	\$852	\$400
TRANSMISSION MAINTENANCE EXPENSES			
Maintenance of Rights of Way	<u>\$5,000</u>	<u>\$3,935</u>	<u>\$5,000</u>
TOTAL TRANS MAINT EXPENSES	<u>5,000</u>	<u>3,935</u>	<u>5,000</u>

**Swanton Village
Electric Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

	BUDGET	YTD	2012 BUDGET
TOTAL TRANSMISSION EXPENSES	\$5,000	\$4,787	\$5,400
DISTRIBUTION EXPENSES			
DISTRIBUTION OPERATING EXPENSES			
Operation Supervision and Engineering - Labor	\$81,510	\$92,768	\$86,995
Line and Station Expenses	6,500	1,919	6,500
Tools Expense	2,500	0	2,500
Uniforms	9,540	12,142	11,760
Operating Supplies	500	0	0
Line and Station Expenses - Labor	0	1,379	0
Electricity	315	470	470
Street Lighting and Signal System Expenses	500	0	0
Street Lighting and Signal System Expenses - Labor	500	128	500
Meter Expenses	250	741	0
Miscellaneous Distribution Expenses	<u>600</u>	<u>6,606</u>	<u>5,000</u>
TOTAL DISTRIB OPERATING EXPENSES	\$102,715	\$116,153	\$113,725
DISTRIBUTION MAINTENANCE EXPENSES			
Maintenance of Structures and Equipment - Labor	\$0	\$228	\$0
Maintenance of Lines	100,000	40,847	100,000
Maintenance of Lines - Labor	314,500	319,498	369,125
Maintenance of Rights of Way	60,600	60,300	60,000
Maintenance of Rights of Way - Labor	14,000	9,110	14,000
Maintenance of Line Transformers	3,000	4,551	3,000
Maintenance of Streetlighting and Signal Systems	325	1,794	1,200
Maint of Streetlighting & Signal Systems - Labor	750	1,105	750
Maintenance of Meters	1,000	633	0
Maintenance of Meters - Labor	3,000	1,860	3,000
Maintenance of Miscellaneous Distribution Plant	<u>800</u>	<u>107</u>	<u>500</u>
TOTAL DISTRIB MAINT EXPENSES	<u>\$497,975</u>	<u>\$440,033</u>	<u>\$551,575</u>
TOTAL DISTRIBUTION EXPENSES	\$600,690	\$556,186	\$665,300
CUSTOMER ACCOUNTS EXPENSES			
Meter Reading Expenses	\$1,000	\$156	\$1,000
Meter Reading Expenses - Labor	19,120	22,652	19,730
Uniforms	1,355	1,493	1,480
Meter Transportation	1,500	0	1,500
Customer Records and Collection Expenses - Labor	86,655	113,206	102,490
Customer Records and Collection Expenses	250	663	365
Postage	17,170	13,452	14,320
Supplies & Expenses	2,525	3,144	3,775
Collection Costs	1,000	985	1,000
Uncollectible Accounts	<u>7,500</u>	<u>20,292</u>	<u>7,500</u>
TOTAL CUSTOMER ACCOUNTS EXPENSE	<u>\$138,075</u>	<u>\$176,043</u>	<u>\$153,160</u>

**Swanton Village
Electric Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

CUSTOMER SERVICE EXPENSE	BUDGET	YTD	2012 BUDGET
ADMIN & GENERAL EXPENSES			
Administrative and General Salaries	\$163,015	\$163,326	\$152,460
Office Supplies	18,000	17,565	17,000
Telephone & Internet	6,800	7,828	7,500
Postage	5,000	5,051	5,400
Bank Charges	6,500	7,986	7,800
Subscriptions	265	264	265
Travel & Meals	10,100	13,353	13,000
Outside Services Employed	30,000	27,519	30,000
Accounting	13,335	12,521	13,300
Legal	25,000	21,979	22,400
Engineering	15,150	29,019	15,000
VPPSA	125,792	103,796	131,595
Property Insurance	65,000	56,707	59,300
Workers Compensation	28,640	19,996	17,400
Employee's Retirement	57,030	66,797	66,650
Employee's Health and Insurance	323,445	284,363	254,440
Employee's Dental Insurance	17,595	15,990	19,025
Life and Disability Insurance	6,560	6,836	6,935
Regulatory Commission Expenses	18,000	20,997	21,000
General Advertising Expenses	1,515	970	1,000
Miscellaneous General Expenses	4,000	4,768	4,000
Dues	9,000	9,035	9,000
Trustees Salary	5,425	5,425	5,425
Conventions, Meetings and Training	9,100	1,581	9,100
Annual Report	400	165	200
Rent	26,062	26,312	27,867
Transportation Expenses	40,400	38,346	37,000
Transportation Expenses - Labor	1,000	383	1,000
Shop Tools	<u>1,515</u>	<u>7,542</u>	<u>1,500</u>
TOTAL ADMIN & GENERAL EXPENSES	\$1,033,644	\$976,420	\$956,562
Depreciation Expense	767,600	730,792	690,000
Amortization Expense	38,578	38,578	38,578
Fuel Tax	31,960	32,275	32,650
Gross Revenue Tax	31,960	29,418	32,650
Property Taxes	438,000	415,567	438,000
Payment in Lieu of Taxes	15,253	15,253	15,253
Social Security Taxes	80,400	87,410	88,375
Unemployment Compensation	<u>2,495</u>	<u>2,496</u>	<u>2,500</u>
TOTAL OPERATING EXPENSES	<u>\$6,536,550</u>	<u>\$6,004,885</u>	<u>\$6,370,125</u>
NET OPERATING INCOME	\$262,718	\$479,984	\$219,205

**Swanton Village
Electric Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

OTHER INCOME	BUDGET	YTD	2012 BUDGET
Rev. from Merchandising, Jobbing & Contract Work	\$50,000	\$209,836	\$100,000
Costs & Exp of Merch, Jobbing & Contract Work	0	(81,919)	(50,000)
Non Operating Rental Income	1,550	1,550	1,550
Interest & Dividend Income	170,000	134,089	160,000
Misc. Non Operating Revenue	103,121	123,034	100,000
Gain on Bond Refinance	38,578	38,578	38,578
Grant Income	0	49,242	0
LED Streetlighting ARRA Grant	0	42,336	0
VELCO ARRA Grant	0	67,290	0
Transfer from Commercial Building	<u>0</u>	<u>4,328</u>	<u>0</u>
TOTAL OTHER INCOME	\$363,249	\$588,364	\$350,128
MISC. NON OPERATING EXP.			
Misc. Non-Operating Expenses	<u>\$0</u>	<u>\$20,008</u>	<u>\$0</u>
INTEREST CHARGES			
Interest on Long-Term Debt	\$680,940	\$665,307	\$639,765
Other Interest Expense	<u>505</u>	<u>185</u>	<u>500</u>
TOTAL INTEREST CHARGES	<u>\$681,445</u>	<u>\$665,492</u>	<u>\$640,265</u>
NET INCOME	(\$55,478)	\$382,848	(\$70,932)

Swanton Village
Water Fund
For The Twelve Months Ending December 31, 2011

	Year End 2010	2011
ASSETS		
CURRENT ASSETS		
Cash - Savings	\$25,464	\$25,573
Cash - C/D	52,049	55,426
Cash - Water Project	0	10
A/R - Customers	25,949	44,330
Unbilled Revenue	0	18,755
Allow. For Uncollect.	(1,794)	(5,000)
Due to Other Funds	425,844	445,699
Inventory	16,093	15,616
Prepaid Expenses	<u>1,718</u>	<u>1,953</u>
TOTAL CURRENT ASSETS	\$545,323	\$602,362
FIXED ASSETS		
Land & Land Rights	\$5,777	\$5,777
Structures & Improvements	3,345,968	3,345,968
Lines	24,049	28,418
Meters	233,282	234,192
Office Furniture & Equipment	5,261	39,189
Transportation Equipment	24,595	24,595
Tools, Shop and Garage Equipment	32,763	31,853
Const. Work in Progress	89,422	996,771
Accumulated Depr.	<u>(3,608,921)</u>	<u>(3,630,405)</u>
NET FIXED ASSETS	<u>\$152,196</u>	<u>\$1,076,358</u>
TOTAL ASSETS	<u>\$697,519</u>	<u>\$1,678,720</u>
LIABILITIES AND RETAINED EARNINGS		
CURRENT LIABILITIES		
Bond Anticipation Note - Water Project	\$0	\$548,192
A/P - Other	<u>14,346</u>	<u>206,323</u>
TOTAL CURRENT LIABILITIES	\$14,346	\$754,515
NONCURRENT LIABILITIES		
Accrued Time	\$13,033	\$13,425
Bonds Payable	<u>29,705</u>	<u>209,300</u>
TOTAL NONCURRENT LIABILITIES	\$42,738	\$222,725
RETAINED EARNINGS		
Retained Earnings	640,435	701,480
TOTAL RETAINED EARNINGS	<u>\$640,435</u>	<u>\$701,480</u>
TOTAL LIAB & RETAINED EARNINGS	<u>\$697,519</u>	<u>\$1,678,720</u>

**Swanton Village
Water Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

	BUDGET	YTD	2012 BUDGET
OPERATING REVENUES			
Water Sales	<u>\$435,000</u>	<u>\$407,716</u>	<u>\$542,795</u>
OTHER OPERATING REVENUES			
Miscellaneous Service Revenues	\$0	\$1,120	\$0
Rent from Water Property	0	100	100
Other Revenues	<u>1,000</u>	<u>605</u>	<u>1,000</u>
OTHER OPERATING REVENUES	<u>\$1,000</u>	<u>\$1,825</u>	<u>\$1,100</u>
TOTAL OPERATING REVENUES	<u>\$436,000</u>	<u>\$409,541</u>	<u>\$543,895</u>
OPERATING EXPENSES			
PLANT OPERATION			
Plant Operators Labor	\$64,080	\$75,069	\$72,265
Operation Supplies and Expenses	4,040	5,662	5,000
Uniforms	2,500	2,227	2,500
Telephone	1,200	1,128	1,200
Office Supplies	200	157	200
Heat	15,000	17,702	20,000
Electricity	<u>42,000</u>	<u>45,475</u>	<u>50,000</u>
PLANT OPERATING EXPENSES	<u>\$129,020</u>	<u>\$147,420</u>	<u>\$151,165</u>
PLANT MAINTENANCE			
Maintenance of Water Plant	\$7,070	\$15,502	\$7,000
Maintenance of Water Plant - Labor	<u>15,410</u>	<u>10,405</u>	<u>23,080</u>
PLANT MAINTENANCE EXPENSES	<u>22,480</u>	<u>25,907</u>	<u>30,080</u>
RESERVOIR MAINTENANCE			
Maintenance of Reservoir	\$5,500	\$4,703	\$7,000
Maintenance of Reservoir - Labor	<u>3,500</u>	<u>2,516</u>	<u>3,500</u>
TOTAL RESERVOIR MAINTENANCE	<u>\$9,000</u>	<u>\$7,219</u>	<u>\$10,500</u>
DISTRIBUTION OPERATING EXPENSES			
Meter Expenses	\$50	\$0	\$0
Department Supplies	<u>0</u>	<u>106</u>	<u>100</u>
TOTAL DISTRIBUTION OPER EXPENSES	<u>\$50</u>	<u>\$106</u>	<u>\$100</u>
DISTRIBUTION MAINTENANCE EXPENSES			
Chemicals	\$55,550	\$30,008	\$40,000
Testing	5,000	0	5,000
Sludge Removal	2,925	0	0
Maintenance of Lines	6,600	4,935	8,000
Maintenance of Lines - Labor	22,070	28,334	34,125
Maintenance of Services	800	545	800
Maintenance of Services - Labor	6,000	3,147	6,000
Maintenance of Meters	<u>1,000</u>	<u>0</u>	<u>1,000</u>
TOTAL DISTRIBUTION MAINTENANCE	<u>\$99,945</u>	<u>\$66,969</u>	<u>\$94,925</u>
CUSTOMER ACCOUNTS EXPENSE			
Meter Reading Expenses	\$0	\$23	\$0

**Swanton Village
Water Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

	BUDGET	YTD	2012 BUDGET
Meter Reading Expenses - Labor	10,620	10,470	10,960
Uniforms	315	0	315
Meter Transportation	1,500	0	1,500
Customer Records and Collection Expenses	100	184	100
Postage	1,125	4,521	4,500
Supplies & Expenses	550	842	1,000
Collection Costs	500	213	500
Uncollectible Accounts	<u>0</u>	<u>3,578</u>	<u>0</u>
TOTAL CUSTOMER ACCOUNTS EXPENSE	\$14,710	\$19,831	\$18,875
CUSTOMER SERVICE EXPENSES			
ADMIN & GENERAL EXP OPERATION			
Administrative and General Salaries	\$27,305	\$30,164	\$29,395
Office Supplies	1,000	433	1,000
Telephone & Internet	500	438	500
Postage	400	51	100
Travel & Meals	100	196	100
Outside Services Employed	2,525	3,518	3,500
Accounting	850	907	850
Legal	5,000	1,931	1,000
Engineering	9,000	800	0
Property Insurance	9,000	7,319	4,700
Workers Compensation	4,500	3,097	3,200
Employee's Retirement	7,695	8,415	9,380
Employee's Health and Insurance	52,700	46,168	43,920
Employee's Dental Insurance	3,015	3,132	3,650
Life and Disability Insurance	1,010	1,196	1,140
Water Supply Operating Fees	6,900	4,487	6,000
General Advertising Expenses	145	302	300
Miscellaneous General Expenses	250	166	150
Dues	500	767	770
Trustees Salary	775	775	775
Conventions, Meetings and Training	650	368	650
Annual Report	400	165	200
Rent	7,024	7,223	7,510
Transportation Expenses	6,060	7,287	6,060
Transportation Expenses - Labor	250	131	250
Shop Tools	<u>500</u>	<u>467</u>	<u>500</u>
TOTAL ADMIN & GENERAL EXPENSES	\$148,054	\$129,903	\$125,600
Depreciation Expense	150,800	21,484	100,000
Property Taxes	1,750	1,639	1,650
Social Security Taxes	11,475	12,065	13,800
Unemployment Compensation	<u>500</u>	<u>500</u>	<u>500</u>

**Swanton Village
Water Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

	<u>BUDGET</u>	<u>YTD</u>	<u>2012 BUDGET</u>
TOTAL OPERATING EXPENSES	<u>\$587,784</u>	<u>\$433,043</u>	<u>\$547,195</u>
INCOME FROM OPERATIONS	(\$151,784)	(\$23,502)	(\$3,300)
OTHER INCOME			
Revenues from Merch. Jobbing & Contract Work	\$2,000	\$845	\$2,000
Interest & Dividend Income	300	1,761	1,300
New Service Connection Fees	<u>9,000</u>	<u>1,500</u>	<u>0</u>
TOTAL OTHER INCOME	\$11,300	\$4,106	\$3,300
INTEREST CHARGES			
Interest on Long-Term Debt	<u>\$139,584</u>	<u>\$0</u>	<u>\$0</u>
TOTAL INTEREST CHARGES	\$139,584	\$0	\$0
CAPITAL EXPENDITURES			
Equipment	\$6,060	\$0	\$0
Equipment Replacement Fund	9,000	0	0
Line Replacement	<u>15,000</u>	<u>0</u>	<u>0</u>
TOTAL CAPITAL EXPENDITURES	<u>\$30,060</u>	<u>\$0</u>	<u>\$0</u>
NET INCOME	<u>(\$310,128)</u>	<u>(\$19,396)</u>	<u>\$0</u>

Swanton Village
Sewer Fund
For The Twelve Months Ending December 31, 2011

	Year End 2010	2011
ASSETS		
CURRENT ASSETS		
Cash - Savings	\$69,713	\$70,010
Cash - C/D	90,056	90,705
A/R - Customers	46,605	97,864
Unbilled Revenue	0	35,466
Allow. For Uncollect.	(1,125)	(5,000)
Due to Other Funds	444,756	462,802
Prepaid Expenses	<u>1,902</u>	<u>2,995</u>
TOTAL CURRENT ASSETS	\$651,907	\$754,842
FIXED ASSETS		
Land & Land Rights	\$42,191	\$42,191
Structures & Improvements	8,642,787	8,658,321
Lines	1,114,892	1,139,707
Underground Conduit (SW)	1,848,078	1,848,078
Office Furniture & Equipment	12,566	46,494
Transportation Equipment	103,276	103,276
Tools, Shop and Garage Equipment	170,994	170,994
Accumulated Depreciation	<u>(7,891,267)</u>	<u>(8,321,856)</u>
NET FIXED ASSETS	<u>\$4,043,517</u>	<u>\$3,687,205</u>
TOTAL ASSETS	<u>\$4,695,424</u>	<u>\$4,442,047</u>
LIABILITIES & RETAINED EARNINGS		
CURRENT LIABILITIES		
A/P - Other	\$9,315	\$13,810
Accrued Bond Interest Payable	<u>13,589</u>	<u>3,526</u>
TOTAL CURRENT LIABILITIES	\$22,904	\$17,336
NONCURRENT LIABILITIES		
Accrued Time	\$19,414	\$20,610
Bonds Payable	<u>1,626,636</u>	<u>1,442,924</u>
TOTAL NONCURRENT LIABILITIES	\$1,646,050	\$1,463,534
RETAINED EARNINGS		
Retained Earnings	3,026,470	2,961,177
TOTAL RETAINED EARNINGS	<u>\$3,026,470</u>	<u>\$2,930,004</u>
TOTAL LIAB & RETAINED EARNINGS	<u>\$4,695,424</u>	<u>\$4,442,047</u>

**Swanton Village
Sewer Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

	BUDGET	YTD	2012 BUDGET
OPERATING REVENUES			
Sewer Sales	<u>\$846,000</u>	<u>\$774,947</u>	<u>\$1,023,605</u>
OTHER OPERATING REVENUES			
Other Revenues	<u>\$0</u>	<u>\$288</u>	<u>\$0</u>
OTHER OPERATING REVENUES	<u>\$0</u>	<u>\$288</u>	<u>\$0</u>
TOTAL OPERATING REVENUE	<u>\$846,000</u>	<u>\$775,235</u>	<u>\$1,023,605</u>
OPERATING EXPENSES			
PLANT OPERATION			
Plant Operators Labor	\$110,430	\$110,955	\$124,150
Operation Supplies and Expenses	9,000	9,473	9,000
Uniforms	2,600	2,733	3,800
Telephone	1,200	1,356	1,300
Office Supplies	115	165	115
Heat	6,800	11,423	13,000
Electricity	<u>75,000</u>	<u>75,105</u>	<u>75,000</u>
PLANT OPERATION EXPENSE	<u>\$205,145</u>	<u>\$211,210</u>	<u>\$226,365</u>
PLANT MAINTENANCE			
Maintenance of Sewer Plant	\$0	\$15,347	\$15,000
Maintenance of Sewer Plant - Labor	<u>24,665</u>	<u>18,785</u>	<u>33,080</u>
PLANT MAINTENANCE EXPENSE	<u>\$24,665</u>	<u>\$34,132</u>	<u>\$48,080</u>
DISTRIBUTION OPERATING			
Department Supplies	<u>\$500</u>	<u>\$29</u>	<u>\$500</u>
TOTAL DISTRIBUTION OPER EXPENSES	<u>\$500</u>	<u>\$29</u>	<u>\$500</u>
DISTRIBUTION MAINTENANCE			
Chemicals	\$65,000	\$52,337	\$50,000
Testing	5,540	4,769	6,000
Sludge Removal	2,000	0	2,000
Maintenance of Lines	3,000	13,392	8,000
Maintenance of Lines - Labor	31,570	34,063	43,370
Maintenance of Storm Drain	3,000	1,114	3,000
Maintenance of Services	500	0	500
Maintenance of Services - Labor	<u>1,000</u>	<u>189</u>	<u>0</u>
TOTAL DISTRIBUTION MAINTENANCE	<u>\$111,610</u>	<u>\$105,864</u>	<u>\$112,870</u>
CUSTOMER ACCOUNTS EXPENSES			
Meter Reading Expenses - Labor	\$10,620	\$10,538	\$10,960
Uniforms	315	0	315
Meter Transportation	1,500	0	1,500
Customer Records and Collection Expenses	100	184	100
Postage	1,150	4,212	3,780
Supplies & Expenses	750	842	850
Collection Costs	500	213	500
Uncollectible Accounts	<u>0</u>	<u>4,080</u>	<u>0</u>

**Swanton Village
Sewer Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

	BUDGET	YTD	2012 BUDGET
TOTAL CUSTOMER ACCTS EXPENSES	\$14,935	\$20,069	\$18,005
CUSTOMER SERVICE EXPENSES			
ADMIN & GENERAL EXPENSES			
Administrative and General Salaries	\$27,305	\$30,164	\$29,395
Office Supplies	1,000	523	1,000
Telephone & Internet	440	529	500
Postage	200	4	200
Travel & Meals	100	358	300
Outside Services Employed	2,300	3,618	3,200
Accounting	1,520	1,578	1,550
Legal	200	770	200
Engineering	1,000	0	9,000
Property Insurance	11,000	8,864	7,630
Workers Compensation	5,200	4,129	4,350
Employee's Retirement	11,130	11,456	13,530
Employee's Health and Insurance	68,660	56,205	47,035
Employee's Dental Insurance	3,775	3,946	4,470
Life and Disability Insurance	1,420	1,459	1,550
State of VT Fees	1,000	1,985	1,000
General Advertising Expenses	0	526	500
Miscellaneous General Expenses	400	370	400
Dues	150	347	350
Trustees Salary	775	775	775
Conventions, Meetings and Training	400	286	400
Annual Report	400	165	200
Rent	2,847	2,847	3,045
Transportation Expenses	4,000	7,166	5,500
Transportation Expenses - Labor	1,000	2,062	500
Shop Tools	<u>1,010</u>	<u>275</u>	<u>1,010</u>
TOTAL ADMIN & GENERAL EXPENSES	\$147,232	\$140,407	\$137,590
Depreciation Expense	440,772	430,589	431,675
Social Security Taxes	15,785	15,232	18,530
Unemployment Compensation	<u>500</u>	<u>499</u>	<u>500</u>
TOTAL OPERATING EXPENSES	<u>\$961,144</u>	<u>\$958,031</u>	<u>\$994,115</u>
INCOME FROM OPERATIONS	(\$115,144)	(\$182,796)	\$29,490
OTHER INCOME			
Revenues from Merch. Jobbing & Contract Work	\$2,150	\$4,416	\$2,150
Interest & Dividend Income	800	947	800
New Service Connection Fees	9,000	0	0
Gain on Bond Refinance	<u>4,950</u>	<u>4,666</u>	<u>4,950</u>
TOTAL OTHER INCOME	\$16,900	\$10,029	\$7,900
INTEREST CHARGES			

**Swanton Village
Sewer Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

	BUDGET	YTD	2012 BUDGET
Interest on Long-Term Debt	\$46,750	\$45,104	\$37,390
Bond Reduction	<u>191,530</u>	<u>0</u>	<u>0</u>
TOTAL INTEREST CHARGES	\$238,280	\$45,104	\$37,390
CAPITAL EXPENDITURES			
Equipment	\$23,432	\$0	\$0
Equipment Replacement Fund	<u>9,000</u>	<u>0</u>	<u>0</u>
TOTAL CAPITAL EXPENDITURES	<u>\$32,432</u>	<u>\$0</u>	<u>\$0</u>
NET INCOME	(\$368,956)	(\$217,871)	\$0

**Swanton Village
Commercial Building Fund
For The Twelve Months Ending December 31, 2011**

	Year End 2010	2011
ASSETS		
Cash - Savings	\$67,606	\$67,895
Cash - C/D	26,702	26,894
Cash - Restricted	<u>39,766</u>	<u>40,070</u>
TOTAL CASH	\$134,074	\$134,859
N/R	\$344,800	\$338,800
N/R - Blake Commons	290,000	294,328
N/R - Blake Commons RLF	3,106	2,345
A/R - Other	4,183	0
Allowance For Uncollectible	(510,000)	(514,328)
Prepaid Expenses	1,725	1,231
Due from Other Funds	<u>248,091</u>	<u>283,735</u>
TOTAL OTHER ASSETS	\$381,905	\$406,111
FIXED ASSETS		
Buildings	\$395,068	\$395,068
Land & Land Rights	17,312	17,312
Equipment	8,782	8,782
Accumulated Depreciation	<u>(\$317,855)</u>	<u>(\$324,254)</u>
	<u>\$103,307</u>	<u>\$96,908</u>
TOTAL ASSETS	<u>\$619,286</u>	<u>\$637,878</u>
LIAB & RETAINED EARNING		
LIABILITIES		
A/P - Other	\$1,200	\$1,443
Trustee of Restricted Funds Payable	<u>56</u>	<u>0</u>
	\$1,256	\$1,443
RETAINED EARNINGS		
Retained Earnings	618,030	636,435
	<u>\$618,030</u>	<u>\$636,435</u>
TOTAL LIAB & RETAINED EARNING	<u>\$619,286</u>	<u>\$637,878</u>

**Swanton Village
Commercial Building Fund
Income Statement
For The Twelve Months Ending December 31, 2011**

	<u>BUDGET</u>	<u>YTD</u>	<u>2012 BUDGET</u>
OTHER OPERATING REVENUES			
Rental Income	\$45,000	\$47,750	\$48,000
Other Revenues	<u>0</u>	<u>145</u>	<u>0</u>
OTHER OPERATING REVENUES	\$45,000	\$47,895	\$48,000
ADMIN & GENERAL EXPENSES			
OPERATION			
Uncollectible Accounts	\$0	\$4,328	\$0
Bank Charges	0	10	0
Accounting	500	150	0
Property Insurance	<u>8,840</u>	<u>7,761</u>	<u>4,925</u>
ADMIN & GENERAL EXP OPERATION	\$9,340	\$12,249	\$4,925
MAINTENANCE			
Maintenance of General Plant	\$15,305	\$3	\$0
Water	200	226	250
Sewer	520	587	620
Plant Maintenance	0	680	15,000
Plant Supplies and Expense	2,000	0	2,000
Maintenance of General Plant - Labor	<u>1,000</u>	<u>650</u>	<u>0</u>
ADMIN & GENERAL EXP MAINT	\$19,025	\$2,146	\$17,870
Depreciation Expense	\$7,500	\$6,399	\$6,399
Transfer to General Fund	5,588	4,631	5,590
Transfer to Police Fund	3,347	3,347	3,350
Transfer to Electric Fund	<u>0</u>	<u>4,328</u>	<u>0</u>
TOTAL OPERATING EXPENSES	\$44,800	\$33,100	\$38,134
NET OPERATING INCOME	\$200	\$14,795	\$9,866
OTHER INCOME			
Interest & Dividend Income	\$1,000	\$990	\$1,000
Grant Income	<u>0</u>	<u>4,328</u>	<u>0</u>
TOTAL OTHER INCOME	\$1,000	\$5,318	\$1,000
OTHER EXPENSES			
State of Vermont Recapture	<u>\$1,200</u>	<u>\$1,708</u>	<u>\$1,500</u>
NET INCOME	<u>\$0</u>	<u>\$18,405</u>	<u>\$9,366</u>

**BASIC FINANCIAL STATEMENTS
INDEPENDENT AUDITOR'S REPORT
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2011**

The Village of Swanton was audited by Kittell, Branagan & Sargent, an independent auditing firm, for the year ending December 31, 2011. To view this report in full stop by the Swanton Village Office, Monday thru Friday, 7:30 a.m. to 4:00 p.m. or call 868-3397 to request a copy.

Thank You
Village of Swanton Management

Swanton Village
Municipal Utility Service Quality & Reliability Plan Reporting Form
Report Period: January 1, 2011 - December 31, 2011

Swanton Village

Performance area	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter	Annual Rolling Average	Baseline
1 Call Answer Performance						
2a Percent of bills not rendered within 7 days of monthly billing cycle						
A Bills not rendered within 7 days of scheduled billing cycle	-	-	640	23	166	
B Total bills scheduled to be rendered	3,717	10,851	11,031	10,705	9,076	
C (A/B)	0.0%	0.0%	5.8%	0.2%	1.8%	<=1.0%
2b Bills found inaccurate						
A Number of bills rendered inaccurate	-	-	161	3	41	
B Total number of bills rendered	3,717	10,851	11,031	10,705	9,076	
C (A/B)	0.0%	0.0%	1.5%	0.0%	0.5%	<=1.0%
2c Payment posting complaints						
A Number of customers complaining about payment posting	4	7	1	-	3	
B Total Number of Customers	3,717	10,851	11,031	10,705	9,076	
C (A/B)	0.1%	0.1%	0.0%	0.0%	0.0%	<=0.05%
3 Percent of actual meter readings per month						
A Number of meter readings not read	3	-	5	-	2	
B Number of meter readings scheduled	3,694	10,851	11,031	10,705	9,070	
C (A/B)	0.1%	0.0%	0.0%	0.0%	0.0%	<=10.0%
4a Percent of customer requested work not completed on or before promised delivery date						
A Number of jobs not completed on or before promised delivery date	-	-	-	-	0	
B Total number of jobs promised complete in reporting month	83	406	249	275	253	
C (A/B)	0.0%	0.0%	0.0%	0.0%	0.0%	<=5.0%
4b Average number of days after the missed delivery date						
A Total days of delay	-	-	-	-	0	
B Total number of delayed jobs in the reporting month	-	-	-	-	0	
C (A/B)	-	-	-	0.0%	-	<=5 days
5 Rates of complaints to DPS/Consumer Affairs as reported to Utility						
A Number of escalations to DPS/Consumer affairs	-	-	3	-	1	
B Total number of customers	-	10,851	11,031	10,705	8,146.75	
C (A/B)	-	0.0%	0.0%	0.0%	0.00	<= .07%, minimum 2
6a Lost time incidents (report annually in January)						
A Total incidents that cause injury to an employee, occur while employee is working for utility and result in missed work beyond day of injury					0	<=3
6b Lost time severity (reported annually in January)						
A Cumulative number of work days missed by utility employees in calendar year as a result of injuries sustained while performing work for utility					0	<=24
7a System average interruption frequency (reported annually in January)						
A SAIFI as defined in PSB Rule 4.901 with the exception of Major Storms					1.60	2.40
7b Customer average interruption duration (reported annually in January)						
A CAIDI as defined in PSB Rule 4.901 with the exception of Major Storms					2.20	2.50
7c Worst performing areas: Attach worst performing areas analysis (reported annually in January)						

Service guarantees

List service guarantees provided by utility and indicate number of times each guarantee was provided to customers during the month and quarter

Guarantee	4th Quarter	3rd Quarter	2nd Quarter	1st Quarter
1a) Line Crew Appointments	0	0	0	0
1b) Meter Work				
Customer requested Meter Readings	0	0	0	0
Meter Accuracy Verification	0	0	0	0
Final / Initial Meter Readings	0	0	0	0
1c) Delay Days	0	0	0	0

SWANTON VILLAGE

120 First Street
PO Box 279
Swanton, VT 05488

INCORPORATED 1888

GRAND LIST \$1,565,495
(April 1, 2011)

E-Mail
Web Address

village@swanton.net
<http://www.swanton.net>

OFFICE HOURS: MONDAY – FRIDAY 7:30 A.M. – 4:00 P.M.
(Tel. 802-868-3397)
(Fax. 802-868-3930)

EMERGENCY PHONE NUMBER -- 911

Missisquoi Valley Rescue	911
Fire	911
Police	911
Village Police Business Office	802-868-4100

PUBLIC UTILITIES – AFTER NORMAL OFFICE HOURS
CALL HIGHGATE POWER PLANT – 802-868-4200

**Village of Swanton
120 First Street
Swanton, Vermont 05488**

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Please Bring This Report to the Annual Meeting