

2014 Annual Report



Village of Swanton

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Cover Designed by Town Administrator David Jescavage

2014
ANNUAL REPORT



VILLAGE OF
SWANTON
VERMONT

For The Year Ending

DECEMBER 31, 2014

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 3, 2015 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 \$115,358 for the operation and maintenance of the General Fund for 2015?
- Article 3: Shall the voters of the Village of Swanton appropriate \$459,599 for the operation and maintenance of the Highway Department for 2015?
- Article 4: Shall the voters of the Village of Swanton appropriate \$58,995 for the operation and maintenance of the Fire Department for 2015?
- Article 5: Shall the voters of the Village of Swanton appropriate \$541,888 for the operation and maintenance of the Police Department for 2015?
- Article 6: Shall the voters of the Village of Swanton authorize the Board of Trustees to place surplus funds in the Highway Department anticipated to be \$29,473 into a capital fund for future equipment purchases?
- Article 7: Shall the voters of the Village of Swanton authorize the Board of Trustees to place surplus funds in the General Department anticipated to be \$7,712 into a capital fund for future Municipal Complex upgrades?
- Article 8: Shall the voters of the Village of Swanton authorize the Board of Trustees to place surplus funds in the Fire Department anticipated to be \$15,963 into a capital fund for future equipment purchases?
- Article 9: Shall the voters of the Village of Swanton appropriate \$30,000 (less 2014 surplus funds if Article 8 passes) for the purchase of extrication rescue tools in the Swanton Village Fire Department?

The legal voters of the Village of Swanton are further notified that an Informational Meeting will be held at the Swanton Village Complex on Wednesday, February 25, 2015 at 7:00 PM for the purpose of explaining all of the Budget items to the voters.

Dated at Swanton, Vermont this 26th day of January 2015.

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 26th day of January 2015.

Dianne Day
Dianne L. Day, Village Clerk

VILLAGE OFFICERS

PRESIDENT

Neal Speer

Term Expires March 2015

VILLAGE CLERK

Dianne Day

Term Expires March 2015

TRUSTEES

Christopher Leach
Eugene LaBombard
Adam Paxman

Term Expires March 2015
Term Expires March 2016
Term Expires March 2017

DELINQUENT TAX COLLECTOR

Betty Cheney

Term Expires March 2015

APPOINTED BY TRUSTEES

Reginald Beliveau, Jr.
Timothy Girard
Leonard Stell

Village Manager
Fire Chief
Police Chief

PAYROLL SUMMARY

In 2014, the total payroll for all departments amounted to \$2,306,138.48.

VILLAGE TRUSTEES & MANAGERS' REPORT

As a Community, 2014 was a year of volunteerism focusing around the Swanton Enhancement Projects and the public meetings that were being held all year. We saw a lot of activities in and around our community, starting with a Farmers Market, Friends of Northern Lake Champlain BBQ, flowers being planted, the Car Show, Halloween in the Park and Christmas in the Park. Volunteers from all over Swanton came out to help setup, plant and organize these activities, showing the power of Swanton volunteerism. Special thanks go out to the Swanton Chamber of Commerce, Swanton Enhancement Committees, FNLC, area businesses for their donations and all of Swanton residents for coming out to support SWANTON and these fine events.

2014 in review:

Water Treatment Plant – The new plant continues to perform very well under the direction of Brian Bishop. An article was published in a national magazine, WSO (Water System Operators) touting Brian's activities and skills during the plant upgrade. Being a new plant, minimal work needs to be performed, but a thorough preventative maintenance program is being developed and should be in use by the spring of 2015. Brian has been closely tracking the activities surrounding the Lake Champlain phosphorus reduction efforts, and how that will affect the operation of the plant.

Waste Water Plant – The plant recently upgraded the UV System which was over 20 years old. The UV system is the final treatment method of the waste water treatment system prior to discharging to the river. The UV system kills any pathogenic organisms. We also plan on dredging the lagoons this coming summer as part of normal maintenance of the system.

Electric Department – 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. Once again, our crews were called to assist neighboring utilities with power restoration. The weather has been giving us storms that are producing wide spread outages. Once again, our area was spared from the December storm, but VEC territory and GMP territory were not as lucky. We work hard at keeping our rights-of-way clear of danger trees to ensure our customers have power. We utilize outside services and our own crews to accomplish this work.

Hydro Plant – We continue to work on general repairs and some needed improvements to the plant and its infrastructure in order to ensure reliability and safety to the workers and community the facility serves. We have started looking into the re-licensing of the plant which is coming due in 2024. This date may seem a long way out, but the actual work starts five years before the expiration date. So conversations have started and planning will begin very soon. We also saw a rate increase earlier this year, but we still offer the lowest rates in our local area and in the State.

Public Works – Our Public Works Crew provides the Village with a broad range of services, some of which are leaf service, Christmas tree pick up, branch removal after a wind storm, sidewalk plowing, road maintenance and water and sewer services. We are eagerly waiting for the repaving of First Street which is slated for 2016 by the State of Vermont. The main waterline over the bridge had to receive repairs this year due to rusty supports and weathered insulation. This was accomplished using an outside contractor and our crews.

Office – Our office staff continues to serve our customers with top notch customer service while providing billing, human resources, IT support and payroll to all our other departments. They continue to take courses in Accounting, Customer Service and courses relating to Public Service Board rules so they remain up to date in State law. We are proud of the service we provide with such a small staff.

Upcoming Projects – We plan to go out for bids this spring (2015) for the final portion of the water transmission main line upgrade. This project was slowed due to archeological work that was required by the State of Vermont in the Waugh Farm Road area.

Also in 2015, Swanton will have its first Community Visit. In April of 2014, a Resolution was signed by the Joint Legislative Board, Town and Village of Swanton Selectboard and Trustees, supporting the efforts of the Swanton Enhancement Project and jointly signing a letter supporting a request for a Community Visit. In January of 2015, this dream will become a reality. We are excited to see what new opportunities will present themselves for Swanton Village and Town. This is truly a special place to be.

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

SWANTON VILLAGE FIRE DEPARTMENT

Our call numbers for 2014 are as follows:

We responded to 281 calls 59- Motor Vehicle Accidents, 50- Fire Alarms, 14- Structure Fires (anything in, on, or attached to a building), 8-Hazardous Materials Incidents, 13- Grass Fires, 28 - Garbage Burning, 0-No Pay Documentations, 22 – MVR Assists, 8 – Water / Ice Rescue, 28- Good Intent, 22 –Carbon Monoxide Alarms, 9 -Vehicle fires. Twenty-three (23) of these were Mutual Aide Responses to assist other town’s usually larger structure fires.

YEAR	MVA	Alarm	Structure	Hazmat	Grass	Garbage	No Pay	MVR	WATER	G.I.	CO	Vehicle	Combined Total
2014	59	50	14	8	13	28	-	22	8	28	22	9	281-2014
2013	65	28	38	7	11	11	-	12	3	26	23	6	230-2013
2012	70	49	33	1	18	1	2	13	9	55	16	3	270-2012
2011	88	25	30	9	8	6	1	17	10	35	19	5	252 - 2011
2010	85	30	27	4	16	2	1	8	9	34	13	5	234 - 2010
2009	83	17	26	4	9	3	0	6	6	22	9	5	190 - 2009
2008	56	32	24	2	13	6	0	9	*	26	12	4	186 - 2008
2007	70	15	27	12	13	3	0	5	*	21	21	14	201 -2007
2006	85	17	37	8	18	8	3	3	*	27	7	5	218 2006
2005	88	22	27	12	18	8	6	3	*	39	19	4	246 - 2005
2004	64	19	31	8	6	13	3	2	*	27	8	9	190 - 2004
2003	75	7	33	3	17	5	3	7	*	26	3	11	190 - 2003

This year we have made small increases to our budget. The increases are for payroll to bring the Firemen up to minimum wage, PPE (Personnel Protective Equipment), and Fleet Maintenance.

This year we will be asking the taxpayers of Swanton to support a line item for \$30,000 for extrication rescue tools. These tools will update the current tools that we have on our truck.

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, that replacement is at twenty-five (25) years old.

ENGINE2	LADDER4	TANKER1	ENGINE 3	UTILITY6	ENGINE 1	
2013	1989	1995	1999	2005	2006	Model year of Truck
2033	2014	2015	2019	2025	2026	Replacement Year Target

I would like to take this opportunity to thank the Town and Village employees, especially the Public Works, Electric, Police Department and Office, for their assistance over the last year.

On behalf of the members of the Fire Department, I would like to thank you for your support and ask that everyone be FIRE SAFE. We are YOUR fire department whether you live in the Town or Village. We are the **SWANTON FIRE DEPARTMENT**.

Sincerely,

Timothy Girard

Timothy Girard

Chief S.V.F.D.

Fire Department Roster as of January 9, 2015:

Tim Girard Fire Chief, Deputy Chief Jason Butler, Deputy Chief Jason Cross, Captain Edward Ferguson, Lieutenant John Greer, Lieutenant Dan Chevalier, Jon Barrette, Reginald Beliveau Jr, Alex Bourdeau, Troy Campbell, Christian Conger, CJ Constantine, Cody Domey, Daryl Domina, Greg Gaudette, Tyler Gaudette, Elizabeth Glenn, Jason Guyette, Donald Gilbert, Ronald Greeno, Justin Hazard, Rick King, Albert Kinzinger, Peter Prouty, Dusten Robtoy, Brian Savage, Jodie Schuster, Nick Schuster, Jonah Snide, Charles Sweeney, Bruce Whalen, Tristen Woodward, Ronald Young Jr.

Cadets: Avery Mitchinson, Gary Longe, James Mulholland, Connor Prouty, and Kaleb Robinson.

SWANTON VILLAGE POLICE DEPARTMENT

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

We contract with the Town of Swanton and the contract has been going very well. We have been providing contracted services in the Town of Swanton since April 1, 2012 and hope to keep that relationship going. We have been covering the Town of Swanton from 6 PM to 2 AM seven days a week.

The Swanton Police Department responded to 1,801 total calls for service in 2014. Of the 1,801 calls for service 587 were in the Town of Swanton. Swanton Police also issued a total of 397 motor vehicle tickets. The traffic ticket break down is 182 in the Town of Swanton and 215 in the Village of Swanton. Swanton Police Department issued 66 motor vehicle warnings. The total fine amount is \$30,584 in the Town of Swanton and \$34,308 in the Village of Swanton. We also made 161 arrests for crimes.

The Swanton Police Department is still seeing 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. The Swanton area this past summer saw a sudden influx of heroin in the community. We will continue to take in unwanted prescription medication during the normal work day so that we can prevent the diversion of unwanted prescription medication.

The Swanton Police 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.

The Swanton 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.

Officers Chad Parah and Andrew Underwood have been working with Missisquoi Valley Union High School drivers' education program to educate the student drivers on the implications of driving while under the influence. The interaction between the Officers and the students has been very positive and has been a great prevention tool in our efforts to help reduce teenage alcohol related crashes. We have also been working with the Drivers Education Program with the Youth Safety Council of Vermont to provide a texting and driving program that has shown our youth the dangers of texting and driving.

We can be found on the web at www.swanton.net or check out our Facebook page.

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.

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

**RECAP OF POLICE ACTIVITIES FOR THE YEAR 2014
VILLAGE OF SWANTON**

Offense Code	Total Incidents	Offense Code	Total Incidents
911 Hangup	41	Traffic Accident w/Damage	69
Traffic Accident w/Injuries	9	Agency Assist	207
Alarm	92	Alcohol Offense	1
Animal Problem	20	Assault	32
Attempt to Locate	2	ATV Accident/Incident	5
Background Investigation	1	Non-Sufficient Funds Check	3
Burglary	21	Burglary Alarm	14
Child Abuse or Neglect	1	Citizen Assist	80
Citizen Dispute	104	Motor Vehicle Complaint	1
Cond. of Release Violation	3	Custodial Dispute	14
Custodial Interference	3	Dead Body	6
Death Message	2	Directed Patrol	2
Directed Patrol	2	Disorderly Conduct/Noise	10
Driving – License Suspended	57	Controlled Substance Problem	11
DUI	1	DUI Alcohol or Drugs	21
Embezzlement	1	False Info to Police Officer	1
Family Fight/Domestic	55	Fire Investigation	1
Fireworks	2	Fish & Game Complaint	1
Foot Patrol	1	Forgery	2
Found Property	13	Fraud	8
Illegal Burning	1	Information Report	2
Intoxicated Person	12	Juvenile Problem	59
Litter/Pollution/Public Health	1	Lockout	43
Loitering	5	Lost Property	4
Medical Emergency	1	Misc CAD Call Record	1
Missing Person	2	Motor Vehicle Complaint	107
Noise Disturbance	30	Overdose	2
Parking Problem	3	Phone Prob/Harrassment	32
Prop Damage, Non Vandalism	5	Property/Home Watch	2
Recovered Stolen Property	1	Restraining Order	4
Robbery	4	Runaway Juvenile	5
Search Warrant	5	Service Abuse Prev Order	9
Sex Offender Registry	3	Sex Offense	4
Stalking	1	Attempted Suicide	12
Suspicious Person/Circumstance	235	Theft	94
Theft of Automobile	1	Threatening	29
Traffic Hazard	16	Traffic Violation	1
Trespassing	5	Unlawful Mischief	41
Unsecure Premise	5	VIN # Inspection	35
Wanted Person	14	Welfare/Suicide Check	36

Vermont Public Power Supply Authority
Vermont Utility Rankings----- Based on Average Monthly Residential Bills

Effective January 2015	200	Utility	600	Utility	1000
Utility	kWh		kWh		kWh
Ludlow	\$ 25.96	Ludlow	\$ 77.17	Ludlow	\$128.37
Swanton	\$ 27.39	Swanton	\$ 79.14	Swanton	\$130.90
Jacksonville	\$ 28.17	Orleans	\$ 83.17	Orleans	\$134.95
Northfield	\$ 30.09	Northfield	\$ 88.95	Northfield	\$147.82
Orleans	\$ 31.39	Lyndonville	\$ 94.89	Lyndonville	\$155.33
Washington Electric Cooperative	\$ 33.84	Morrisville	\$ 99.87	Morrisville	\$165.34
Enosburg Falls	\$ 34.00	Burlington Electric	\$ 101.53	Burlington Electric	\$166.29
Morrisville	\$ 34.39	Enosburg Falls	\$ 101.95	Enosburg Falls	\$169.90
Lyndonville	\$ 34.45	Barton	\$ 106.37	GMP / CVPS Territory	\$170.60
Barton	\$ 35.55	Jacksonville	\$ 106.57	Green Mountain Power - Legacy	\$170.60
Burlington Electric	\$ 36.77	GMP / CVPS Territory	\$ 107.59	Barton	\$177.19
Hardwick	\$ 38.02	Green Mountain Power - Legacy	\$ 107.59	Johnson	\$178.57
Stowe	\$ 38.93	Johnson	\$ 109.73	Stowe	\$183.01
Johnson	\$ 40.88	Stowe	\$ 110.97	Hyde Park	\$184.38
Hyde Park	\$ 42.49	Hyde Park	\$ 113.44	Jacksonville	\$184.97
GMP / CVPS Territory	\$ 44.58	Hardwick	\$ 113.61	Hardwick	\$189.19
Green Mountain Power - Legacy	\$ 44.58	Vermont Electric Cooperative	\$ 120.11	Vermont Electric Cooperative	\$194.64
Vermont Electric Cooperative	\$ 45.59	Washington Electric Cooperative	\$ 125.32	Washington Electric Cooperative	\$216.80

Swanton Village
General Fund
For The Twelve Months Ending December 31, 2014

	<u>Year End 2013</u>	<u>2014</u>
ASSETS		
Investments	\$35,221	\$33,609
Cash - Operating	293,193	160,600
Cash - Savings	82,769	82,810
Cash - C/D	39,816	39,840
Cash - Fire	2,685	2,686
Cash - General	60,545	60,576
Cash - General	136,306	136,387
Cash - Police	15,780	15,788
Cash - Police	20,782	20,794
Cash - Health Reimbursement Account	1,897	175
Police Petty Cash	<u>208</u>	<u>5</u>
TOTAL CASH	\$689,202	\$553,269
OTHER ASSETS		
Taxes Receivable	\$41,311	\$30,515
A/R - Other	18,620	32,083
Grants Receivable	0	20,413
Allow. For Uncollect.	<u>(5,995)</u>	<u>(15,290)</u>
TOTAL OTHER ASSETS	<u>53,937</u>	<u>67,721</u>
TOTAL ASSETS	<u>\$743,139</u>	<u>\$620,990</u>
LIAB & FUND BALANCE		
LIABILITIES		
A/P - Other	\$27,894	\$6,496
Due to Other Funds	453,205	369,576
Accrued Interest Payable	194	127
Accrued Payroll	3,844	5,304
Salary Allotment W/H	1,551	0
Cafeteria Plan W/H	3,305	189
Eye Care Plan W/H	(555)	(720)
Health Insurance W/H	(1,140)	(1,278)
Retirement W/H Payable	70,107	70,848
Trustee Funds Payable	5,677	5,678
Prepaid Rent	<u>142,424</u>	<u>140,909</u>
TOTAL LIABILITIES	\$706,508	\$597,129
FUND BALANCE		
Fund Balance	\$36,631	\$23,861
TOTAL FUND BALANCE	\$36,631	\$23,861
TOTAL LIAB & FUND BALANCE	<u>\$743,139</u>	<u>\$620,990</u>

**Swanton Village
General Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

	2014 BUDGET	2014 YTD	2015 BUDGET
GENERAL DEPARTMENT			
PROPERTY TAXES			
Property Taxes	\$122,990	\$123,075	\$115,358
PILOT	1,850	1,775	2,211
Delinquent Tax Collector Fees	<u>4,000</u>	<u>8,042</u>	<u>6,000</u>
TOTAL PROPERTY TAXES	\$128,840	\$132,892	\$123,569
OTHER OPERATING REVENUES			
Rent	\$94,090	\$96,568	\$105,710
Other Revenues	1,000	3,304	1,000
Interest & Dividend Income	550	575	550
Change in Investment	0	(1,613)	0
Grant Income	0	3,000	0
Transfer from Commercial Building	<u>3,296</u>	<u>3,200</u>	<u>3,296</u>
TOTAL OTHER REVENUES	<u>\$98,936</u>	<u>\$105,034</u>	<u>\$110,556</u>
TOTAL OPERATING REVENUES	\$227,776	\$237,926	\$234,125
OPERATING MAINT EXPENSES			
Uniforms	<u>\$1,100</u>	<u>\$1,184</u>	<u>\$1,210</u>
TOTAL OPERATING MAINT EXPENSES	\$1,100	\$1,184	\$1,210
ADMIN & GENERAL EXPENSES			
Administrative and General Salaries	\$20,645	\$20,433	\$21,120
Delinquent Tax Collector	4,000	6,833	6,000
Office Supplies	800	699	800
Telephone & Internet	666	685	670
Postage	400	370	400
Subscriptions	160	0	0
Travel & Meals	50	152	75
Outside Services Employed	2,000	2,150	3,170
Accounting	2,200	1,875	2,200
Property Insurance	16,875	16,981	17,830
Workers Compensation	1,490	1,426	1,950
Employee's Retirement	3,950	3,990	4,150
Employee's Health and Insurance	20,020	17,896	21,440
Employee's Dental Insurance	1,555	1,340	1,455
Life and Disability Insurance	445	333	365
General Advertising Expenses	75	44	75
Miscellaneous General Expenses	500	346	500
Dues	100	125	125
Trustees Salary	390	398	390
Conventions, Meetings and Training	400	25	400
Annual Report	400	407	400

**Swanton Village
General Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

Christmas Lights	10,000	9,965	0
Swanton Enhancement	0	0	1,500
Transportation Expenses	1,100	620	1,100
Transportation Expenses - Labor	<u>500</u>	<u>0</u>	<u>500</u>
TOTAL ADMIN & GENERAL EXPENSES	\$88,721	\$87,091	\$86,615
 BUILDING & PARKS MAINTENANCE			
Heating Fuel	\$12,000	\$12,522	\$13,500
Electricity	17,000	18,868	18,250
Water	925	1,107	1,110
Sewer	1,615	1,808	1,825
Plant Maintenance	18,000	28,929	25,085
Plant Supplies and Expense	20,700	16,815	20,700
Maintenance of Building - Labor	6,000	6,063	6,000
Maintenance of Lawns & Parks	13,000	3,608	10,000
Maintenance of Lawns & Parks - Labor	<u>41,105</u>	<u>45,375</u>	<u>42,000</u>
TOTAL BLDG & PARK MAINTENANCE	\$130,345	\$135,095	\$138,470
Social Security Taxes	\$5,555	\$6,294	\$5,815
Unemployment Compensation	540	541	500
CAPITAL EXPENDITURES			
Equipment	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
TOTAL CAPITAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
TOTAL EXPENDITURES	<u>\$226,261</u>	<u>\$230,205</u>	<u>\$232,610</u>
NET INCOME	\$1,515	\$7,722	\$1,515

**Swanton Village
General Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

	2014 BUDGET	2014 YTD	2015 BUDGET
FIRE DEPARTMENT			
PROPERTY TAXES			
Property Taxes	\$55,967	\$56,073	\$58,995
PILOT	<u>1,164</u>	<u>924</u>	<u>1,325</u>
TOTAL PROPERTY TAXES	\$57,131	\$56,996	\$60,320
OTHER OPERATING REVENUES			
Other Revenues	\$0	\$53,949	\$0
Town Fire Assessment	167,901	167,901	176,985
Revenues from Merch. Jobbing & Contract Work	0	17,087	0
Interest & Dividend Income	100	245	100
Transfer from Commercial Building	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
TOTAL OTHER OPERATING REVENUES	<u>\$170,001</u>	<u>\$241,182</u>	<u>\$179,085</u>
TOTAL OPERATING REVENUES	\$227,132	\$298,178	\$239,405
OPERATING MAINT EXPENSES			
Fire Salaries	\$31,500	\$35,296	\$33,500
Uniforms	0	21	0
Department Supplies	<u>3,000</u>	<u>1,116</u>	<u>3,000</u>
TOTAL OPERATING MAINT EXPENSES	\$34,500	\$36,434	\$36,500
ADMIN & GENERAL EXPENSES			
Uncollectible Accounts	\$0	\$9,295	\$0
Office Supplies	500	725	500
Telephone & Internet	1,850	2,077	2,000
Postage	200	160	200
Subscriptions	100	0	100
Travel & Meals	360	777	360
Outside Services Employed	1,800	1,603	2,625
Accounting	2,200	1,875	2,200
Dispatching	15,000	13,342	15,000
Property Insurance	6,630	6,631	6,965
Workers Compensation	5,207	3,548	5,550
General Advertising Expenses	0	44	0
Miscellaneous General Expenses	500	459	500
Dues	775	786	775
Conventions, Meetings and Training	2,000	1,860	2,000
Annual Report	400	407	400
Fire Prevention	800	822	800
Rent	21,835	21,831	24,765
Transportation Expenses	42,000	42,927	45,000
Transportation Expenses - Labor	<u>0</u>	<u>451</u>	<u>500</u>
TOTAL ADMIN & GENERAL EXPENSES	\$102,157	\$109,620	\$110,240
Social Security Taxes	\$2,410	\$2,706	\$2,600

**Swanton Village
General Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

Interest on Long-Term Debt	0	674	0
CAPITAL EXPENDITURES			
Equipment	\$10,000	\$3,315	\$10,000
Equipment Replacement Fund	58,065	59,602	58,065
Radio Equipment	7,000	58,498	7,000
Personal Protective Equipment	<u>13,000</u>	<u>11,365</u>	<u>15,000</u>
TOTAL CAPITAL EXPENDITURES	<u>\$88,065</u>	<u>\$132,781</u>	<u>\$90,065</u>
TOTAL EXPENDITURES	<u>\$227,132</u>	<u>\$282,214</u>	<u>\$239,405</u>
NET INCOME	\$0	\$15,964	\$0

**Swanton Village
General Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

	2014 BUDGET	2014 YTD	2015 BUDGET
POLICE DEPARTMENT			
PROPERTY TAXES			
Property Taxes	\$506,171	\$506,392	\$541,888
PILOT	<u>8,225</u>	<u>8,263</u>	<u>8,741</u>
TOTAL PROPERTY TAXES	\$514,396	\$514,654	\$550,629
OTHER OPERATING REVENUES			
Rent	\$7,600	\$8,043	\$7,600
Miscellaneous Income	49,400	57,956	57,635
Town of Swanton Police Contract	114,362	114,099	117,280
Fines	2,500	1,474	500
Fingerprint Center	14,000	12,305	12,725
Interest & Dividend Income	1,500	2,315	1,500
Transfer from Commercial Building	3,096	3,096	3,096
Grant Income	<u>0</u>	<u>11,397</u>	<u>0</u>
TOTAL OTHER OPERATING REVENUES	<u>\$192,458</u>	<u>\$210,684</u>	<u>\$200,336</u>
TOTAL OPERATING REVENUES	\$706,854	\$725,339	\$750,965
OPERATING MAINT EXPENSES			
Police Salaries	\$429,950	\$458,586	\$443,670
Uniforms	2,500	2,059	2,500
Electricity	450	524	500
Department Supplies	<u>2,500</u>	<u>6,680</u>	<u>5,200</u>
TOTAL OPERATING MAINT EXPENSES	\$435,400	\$467,848	\$451,870
ADMIN & GENERAL EXPENSES			
Office Supplies	\$2,500	\$2,402	\$2,750
Telephone & Internet	6,650	8,095	8,310
Postage	175	160	175
Travel & Meals	300	331	300
Outside Services Employed	6,000	5,103	6,120
Accounting	2,200	1,875	2,200
Legal	0	500	0
Dispatching	5,600	5,600	5,600
Property Insurance	26,260	26,643	27,975
Workers Compensation	13,295	16,426	17,000
Employee's Retirement	21,400	21,627	22,555
Employee's Health and Insurance	98,490	99,345	101,890
Employee's Dental Insurance	7,585	7,361	7,770
Life and Disability Insurance	2,735	2,468	2,270
General Advertising Expenses	0	44	0
Miscellaneous General Expenses	200	1,027	200
Dues	735	805	805
Conventions, Meetings and Training	700	1,019	700

**Swanton Village
General Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

Annual Report	400	407	400
Rent	7,400	7,398	8,395
Transportation Expenses	15,800	28,206	28,000
Transportation Expenses - Labor	<u>0</u>	<u>119</u>	<u>0</u>
TOTAL ADMIN & GENERAL EXPENSES	\$218,425	\$236,961	\$243,415
Social Security Taxes	32,890	34,715	33,940
Unemployment Compensation	764	766	870
CAPITAL EXPENDITURES			
Cruiser Lease	\$15,925	\$16,028	\$17,420
Equipment	<u>3,450</u>	<u>5,477</u>	<u>3,450</u>
TOTAL CAPITAL EXPENDITURES	<u>\$19,375</u>	<u>\$21,505</u>	<u>\$20,870</u>
TOTAL EXPENDITURES	\$706,854	\$761,794	\$750,965
NET INCOME	<u>\$0</u>	<u>(\$36,455)</u>	<u>\$0</u>

**Swanton Village
Highway Fund
For The Twelve Months Ending December 31, 2014**

	<u>Year End 2013</u>	<u>2014</u>
ASSETS		
Cash - Savings	<u>\$23,519</u>	<u>\$23,531</u>
TOTAL CASH	\$23,519	\$23,531
OTHER ASSETS		
Taxes Receivable	\$31,198	\$22,313
A/R - Other	857	50
Grants Receivable	<u>7,979</u>	<u>0</u>
TOTAL OTHER ASSETS	<u>\$40,035</u>	<u>\$22,363</u>
TOTAL ASSETS	<u>\$63,554</u>	<u>\$45,894</u>
LIAB & FUND BALANCE		
LIABILITIES		
A/P - Other	\$14,918	\$4,300
Due to Other Funds	(76,278)	(114,773)
Accrued Payroll	<u>1,367</u>	<u>3,345</u>
TOTAL LIABILITIES	(\$59,994)	(\$107,127)
FUND BALANCE		
Fund Balance	\$123,548	\$153,022
TOTAL FUND BALANCE	<u>\$123,548</u>	<u>\$153,022</u>
TOTAL LIAB. & FUND BALANCE	<u>\$63,554</u>	<u>\$45,895</u>

**Swanton Village
Highway Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

	2014 BUDGET	2014 YTD	2015 BUDGET
PROPERTY TAXES			
Property Taxes	\$459,732	\$459,824	\$459,599
PILOT	<u>7,315</u>	<u>7,438</u>	<u>7,853</u>
TOTAL PROPERTY TAXES	\$467,047	\$467,261	\$467,452
OTHER REVENUES			
State Aid	\$46,800	\$46,814	\$46,800
Other Revenues	600	5,253	600
Interest & Dividend Income	1,500	2,045	1,500
Transfer from Commercial Building	2,784	2,784	2,784
Grant Income	<u>0</u>	<u>7,729</u>	<u>0</u>
TOTAL OTHER REVENUES	<u>\$51,684</u>	<u>\$64,625</u>	<u>\$51,684</u>
TOTAL OPERATING REVENUES	\$518,731	\$531,887	\$519,136
DISTRIBUTION OPERATION EXPENSES			
Uniforms	\$5,600	\$4,160	\$4,250
Streetlighting	64,000	58,444	52,500
Department Supplies	<u>2,500</u>	<u>2,407</u>	<u>2,500</u>
TOTAL DISTRIB OPERATION EXPENSES	\$72,100	\$65,011	\$59,250
DISTRIBUTION MAINT EXPENSES			
Maintenance of Summer Streets	\$8,650	\$3,916	\$8,650
Maintenance of Summer Streets - Labor	70,000	68,250	65,000
Maintenance of Winter Streets	15,347	17,790	37,200
Maintennace of Winter Streets - Labor	83,115	105,922	91,245
Maintenance of Sidewalks	10,000	4,388	10,000
Maintenance of Sidewalks - Labor	<u>12,000</u>	<u>2,417</u>	<u>12,000</u>
TOTAL DISTRIB MAINT EXPENSES	<u>\$199,112</u>	<u>\$202,682</u>	<u>\$224,095</u>
TOTAL DISTRIBUTION EXPENSES	\$271,212	\$267,693	\$283,345
ADMIN & GENERAL EXPENSES			
Administrative and General Salaries	\$20,645	\$20,372	\$21,120
Office Supplies	600	692	600
Telephone & Internet	1,000	1,190	1,175
Postage	170	160	170
Travel & Meals	0	133	60
Outside Services Employed	2,000	1,691	2,600
Accounting	2,200	1,875	2,200
Property Insurance	9,575	10,144	10,650
Workers Compensation	7,330	6,415	10,000
Employee's Retirement	10,780	11,442	11,305
Employee's Health and Insurance	57,750	59,115	61,850
Employee's Dental Insurance	4,415	3,966	4,065
Life and Disability Insurance	1,205	1,126	985
General Advertising Expenses	216	82	216

**Swanton Village
Highway Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

Miscellaneous General Expenses	150	0	150
Dues	100	125	125
Trustees Salary	390	398	390
Conventions, Meetings and Training	300	295	300
Annual Report	400	407	400
Rent	10,480	10,479	11,890
Transportation Expenses	20,000	23,130	22,500
Transportation Expenses - Labor	1,500	2,127	1,500
Shop Tools	<u>1,500</u>	<u>0</u>	<u>1,500</u>
TOTAL ADMIN & GENERAL EXPENSES	\$152,706	\$155,363	\$165,751
Social Security Taxes	14,355	14,558	14,630
Unemployment Compensation	458	458	410
CAPITAL EXPENDITURES			
Equipment	\$5,000	\$0	\$25,000
Paving	<u>75,000</u>	<u>64,341</u>	<u>30,000</u>
TOTAL CAPITAL EXPENDITURES	<u>\$80,000</u>	<u>\$64,341</u>	<u>\$55,000</u>
TOTAL EXPENSES	<u>\$518,731</u>	<u>\$502,413</u>	<u>\$519,136</u>
NET INCOME	\$0	\$29,474	\$0

Actual 2014 Taxes

GRAND LIST \$1,583,427

<u>Department</u>	<u>Tax Amount</u>	<u>Tax Rate</u>
General	\$112,990	\$0.0714
Fire	55,967	0.0353
Police	506,171	0.3197
Highway	<u>459,732</u>	<u>0.2903</u>
Total	<u>\$1,134,860</u>	<u>\$0.7167</u>

Proposed 2015 Taxes

GRAND LIST \$1,583,427

<u>Department</u>	<u>Proposed Amount</u>	<u>Tax Rate Estimated</u>
General	\$115,358	\$0.0777
Fire	58,995	0.0354
Police	541,888	0.3197
Highway	<u>459,599</u>	<u>0.2903</u>
Total	<u>\$1,175,840</u>	<u>\$0.7231</u>

ELECTRIC ENERGY DATA
YEAR ENDED DECEMBER 31

	2012 KWH	2013 KWH	2014 KWH
Generation	41,239,311	40,729,080	40,311,805
Minimum Flow Unit	2,060,166	0	1,814,556
Less Station Service	(298,611)	(388,080)	(343,760)
Net Generation	<u>43,000,866</u>	<u>40,341,000</u>	<u>41,782,601</u>
Project 10 to VELCO	315,197	0	0
Purchases	<u>24,514,308</u>	<u>15,909,475</u>	<u>14,377,458</u>
Sales to VELCO from Project 10	(315,197)	0	0
Sales to VELCO from Swanton	<u>(8,074,135)</u>	<u>0</u>	<u>0</u>
Total Available for Distrib.	59,441,039	56,250,475	56,160,059
Billed to Customers	53,870,711	53,441,458	53,709,982
Sales for Resale - Gus Bell	2,392,200	0	0
Sub-Station Use	<u>9,005</u>	<u>11,494</u>	<u>0</u>
Total Accounted For	56,271,916	53,452,952	53,709,982
Line Loss	3,169,123	2,797,523	2,450,077
Percent of Line Loss	5.33%	4.97%	4.36%

Swanton Winter Peak: 9,611 KW on January 7, 2014 @ 6:00 P.M.

Swanton Summer Peak: 10,356 KW on July 1, 2014 @ 1:00 P.M.

ELECTRIC DEPARTMENT SALES OF KWH AND REVENUE
YEAR ENDED DECEMBER 31, 2014

	KWH	REVENUE	CUSTOMERS
Residential (A)	24,461,410	2,910,036	3,139
Rural (C)	2,077,879	248,630	44
Commercial (B)	4,255,701	561,972	344
Industrial (D)	21,609,506	2,818,495	81
Interdepartmental	997,776	115,789	9
Street Lighting	223,484	84,945	3
Security Lighting	84,226	28,822	
Total Sales to			
Ultimate Consumers	<u>53,709,982</u>	<u>6,768,689</u>	<u>3,620</u>
Sales for Resale		39,465	
Transmission		49	
Sales of			
Electricity	<u>53,709,982</u>	<u>6,808,203</u>	

**Swanton Village
Electric Fund
For The Twelve Months Ending December 31, 2014**

	<u>Year End 2013</u>	<u>2014</u>
ASSETS		
UTILITY PLANT		
Hydraulic Production Plant		
Land & Land Rights	\$719,924	\$719,924
Structures & Improvements	4,490,700	4,532,884
Reservoirs, Dams & Waterways	9,795,160	9,915,915
Waterwheels, Turbine & Generators	9,506,227	9,508,272
Accessory Electric Equipment	1,738,404	1,738,404
Accessory Electric Equipment - ARRA Grant	81,973	81,973
Misc. Power Plant Equipment	225,292	225,292
Roads, Railroad & Bridges	<u>90,888</u>	<u>90,888</u>
HYDRAULIC PRODUCTION PLANT	\$26,648,569	\$26,813,553
Transmission Plant		
Land & Land Rights (HI)	\$13,945	\$13,945
Land & Land Rights (SW)	39,671	39,671
Structures & Improvements (HI)	47,247	47,247
Structures & Improvements (SW)	23,454	23,454
Station Equipment (HI)	77,536	77,536
Station Equipment (SW)	101,553	101,553
Poles & Fixtures (HI)	114,077	114,077
Poles & Fixtures (SW)	106,712	107,595
Overhead Conductors (HI)	67,254	67,254
Overhead Conductors (SW)	18,843	18,843
Underground Conduit	730	730
Transmission Removal	<u>8,000</u>	<u>8,000</u>
TRANSMISSION PLANT	\$619,022	\$619,905
Distribution Plant		
Land & Land Rights (HI)	\$2,732	\$2,732
Land & Land Rights (SW)	5,864	5,864
Structures & Improvements (HI)	31,834	31,834
Structures & Improvements (SW)	87,160	87,160
Station Equipment (HI)	158,464	158,464
Station Equipment (SW)	307,877	307,877
Station Equipment - ARRA	468,477	468,477
Poles & Fixtures (HI)	331,523	338,302
Poles & Fixtures (SW)	495,942	499,479
Poles & Fixtures (ST. A)	5,005	5,005
Overhead Conductors (HI)	958,067	958,067
Overhead Conductors (SW)	1,166,055	1,167,289
Overhead Conductors (ST. A)	2,001	2,001

**Swanton Village
Electric Fund
For The Twelve Months Ending December 31, 2014**

Underground Conduit (HI)	39,296	39,296
Underground Conduit (SW)	41,523	46,566
Underground Conductors & Devices (HI)	34,253	34,253
Underground Conductors & Devices (SW)	94,915	94,332
Line Transformers (HI)	379,045	385,535
Line Transformers (SW)	899,540	888,281
Line Transformers (ST. A)	5,660	5,660
Services (HI)	148,602	149,259
Services (SW)	295,230	304,083
Services (ST. A)	3,455	3,455
Meters (HI)	56,141	56,944
Meters (SW)	189,804	189,931
Meters (ST. A)	745	745
Streetlighting & Signals (SW)	20,981	20,981
LED ARRA Streetlighting (SW)	<u>61,386</u>	<u>61,386</u>
DISTRIBUTION PLANT	\$6,291,577	\$6,313,257
General Plant		
Structures & Improvements (HI)	\$25,664	\$25,664
Structures & Improvements (SW)	22,219	22,219
Office Furniture & Equipment (HI)	19,089	19,089
Office Furniture & Equipment (SW)	496,243	496,243
Transportation Equipment (SW)	392,205	398,337
Stores Equipment	2,258	2,258
Tools, Shop and Garage Equipment (HI)	12,055	12,055
Tools, Shop and Garage Equipment (SW)	112,939	112,939
Lab Equipment	1,540	1,540
Power Operated Equipment	627,265	627,265
Communications Equipment (HI)	236,460	236,460
Communications Equipment (SW)	69,079	69,079
Communications Equipment - ARRA Grant	171,154	171,154
Misc. Equipment (SW)	88,620	88,620
Other Tangible Property	<u>33,062</u>	<u>33,062</u>
GENERAL PLANT	\$2,309,853	\$2,315,985
CWIP	<u>15,795</u>	<u>0</u>
TOTAL UTILITY PLANT	\$35,884,816	\$36,062,700
Accumulated Depr.	<u>(\$16,077,334)</u>	<u>(\$17,237,362)</u>
NET UTILITY PLANT	\$19,807,481	\$18,825,338
OTHER PROPERTY & INVESTMENTS		
Investment in VELCO	\$843,432	\$843,432
Investment in Others	576,263	706,280
Bond R/C Fund (93)	545,629	118,567

**Swanton Village
Electric Fund
For The Twelve Months Ending December 31, 2014**

Bond D/R Fund (93)	689,661	689,703
Bond R/C Fund (89)	509,338	509,369
Bond Principal S1989	35,462	38,391
Bond Principal S1997	36,698	36,711
Bond Interest S1989	16,369	13,695
Bond Interest S1997	<u>13,384</u>	<u>12,505</u>
OTHER PROPERTY & INVESTMENTS	\$3,266,235	\$2,968,652
CURRENT ASSETS		
Cash - Bond & Equipment	\$33,660	\$32
A/R - Customers	492,364	784,565
Unbilled Revenue	170,645	192,538
A/R - Other	69,050	69,725
Allow. For Uncollect.	(52,700)	(65,000)
Due from Other Funds	(1,043,533)	(1,215,319)
Inventory	284,468	276,682
Accrued Interest Receivable	7,184	7,184
Bond Issuance Costs	<u>115,729</u>	<u>77,152</u>
TOTAL CURRENT ASSETS	<u>\$76,866</u>	<u>\$127,559</u>
TOTAL ASSETS	<u>\$23,150,583</u>	<u>\$21,921,550</u>
LIABILITIES & RETAINED EARNINGS		
RETAINED EARNINGS		
Retained Earnings	\$12,272,607	\$12,399,843
TOTAL RETAINED EARNINGS	\$12,272,607	\$12,399,843
LONG TERM DEBT		
Bonds Payable	<u>\$10,020,087</u>	<u>\$8,709,625</u>
TOTAL LONG TERM DEBT	\$10,020,087	\$8,709,625
OTHER NONCURRENT LIABILITIES		
Accrued Time	<u>\$115,355</u>	<u>\$124,211</u>
TOTAL NONCURRENT LIABILITIES	\$115,355	\$124,211
CURRENT LIABILITIES		
Line of Credit	\$0	\$324,410
A/P - Other	456,616	115,422
Customer Deposits	35,885	37,938
Sales Tax Payable	10,841	11,227
EEC Tax Payable	43,331	49,752
St. Albans Town Sales Tax Payable	0	114
Accrued Bond Interest Payable	48,765	43,004
Accrued Payroll	7,739	12,490
Unapplied Payments	<u>23,242</u>	<u>16,112</u>
TOTAL CURRENT LIABILITIES	\$626,419	\$610,468
DEFERRED CREDITS		

Swanton Village
Electric Fund
For The Twelve Months Ending December 31, 2014

Customer Estimate Payable	\$385	\$250
Deferred Gain - Refinancing	<u>115,730</u>	<u>77,152</u>
TOTAL DEFERRED CREDITS	<u>\$116,115</u>	<u>\$77,402</u>
TOTAL LIABILITIES	\$10,877,976	\$9,521,707
TOTAL LIAB & RETAINED EARNINGS	<u>\$23,150,583</u>	<u>\$21,921,550</u>

**Swanton Village
Electric Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

	2014 BUDGET	2014 YTD	2015 BUDGET
OPERATING REVENUES			
SALES OF ELECTRICITY			
Residential Sales	\$6,311,000	\$5,658,806	\$3,438,007
Residential Solar Credits	(370)	(2,928)	(3,300)
Small Commercial Sales	0	139,986	484,490
Large Commercial Sales	0	765,547	3,022,868
Security Lighting	19,700	28,794	14,896
Public Street and Highway Lighting	75,800	84,945	47,503
Sales for Resale (GB)	45,000	39,465	38,400
Interdepartmental Sales	124,000	115,788	113,810
Transmission Revenue	<u>20</u>	<u>49</u>	<u>20</u>
TOTAL SALES OF ELECTRICITY	\$6,575,150	\$6,830,452	\$7,156,694
OTHER OPERATING REVENUES			
Miscellaneous Service Revenues	\$15,000	\$16,598	\$15,000
Rent from Electric Property	14,800	15,266	14,800
Other Revenues	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL OTHER OPERATING REVENUES	<u>\$29,800</u>	<u>\$31,864</u>	<u>\$29,800</u>
TOTAL OPERATING REVENUE	\$6,604,950	\$6,862,316	\$7,186,494
OPERATING EXPENSES			
HYDRO POWER GENERATION			
HYDRO OPERATION EXPENSES			
Operation Supervision and Engineering Labor	\$246,920	\$286,071	\$271,970
Operation Supplies and Expenses	10,000	8,857	10,000
Uniforms	11,200	12,497	13,000
Telephone	2,800	1,890	1,850
Office Supplies	500	0	500
Heat	<u>4,000</u>	<u>5,316</u>	<u>5,410</u>
TOTAL HYDRO OPERATION EXPENSES	\$275,420	\$314,630	\$302,730
HYDRO MAINTENANCE EXPENSES			
Maintenance of Hydraulic Production Plant	\$105,110	\$162,744	\$162,720
Maintenance of Hydraulic Production Plant - Labor	<u>210,125</u>	<u>115,106</u>	<u>184,310</u>
TOTAL HYDRO MAINT EXPENSES	\$315,235	\$277,851	\$347,030
OTHER POWER SUPPLY EXPENSES			
Purchased Power	<u>\$2,215,875</u>	<u>\$2,662,151</u>	<u>\$2,641,040</u>
TOTAL POWER PRODUCTION EXPENSES	\$2,806,530	\$3,254,632	\$3,290,800
TRANSMISSION EXPENSES			
TRANSMISSION OPERATING EXPENSES			
Operation Supplies and Expenses	<u>\$400</u>	<u>\$0</u>	<u>\$400</u>
TOTAL TRANS OPERATING EXPENSES	\$400	\$0	\$400
TRANSMISSION MAINTENANCE EXPENSES			
Maintenance of Transmission Plant	\$1,500	\$0	\$1,500
Maintenance of Rights of Way	10,000	7,400	10,000

**Swanton Village
Electric Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

Maintenance of Transmission Plant - Labor	0	186	560
TOTAL TRANS MAINT EXPENSES	<u>\$11,500</u>	<u>\$7,586</u>	<u>\$12,060</u>
TOTAL TRANSMISSION EXPENSES	\$11,900	\$7,586	\$12,460
DISTRIBUTION EXPENSES			
DISTRIBUTION OPERATING EXPENSES			
Operation Supervision and Engineering - Labor	\$90,060	\$103,750	\$107,920
Line and Station Expenses	6,500	2,133	6,500
Tools Expense	2,500	80	5,335
Uniforms	18,000	11,324	18,000
Electricity	470	524	470
Street Lighting and Signal System Expenses - Labor	500	522	500
Meter Expenses	0	278	280
Miscellaneous Distribution Expenses	<u>8,000</u>	<u>5,193</u>	<u>8,000</u>
TOTAL DISTRIB OPERATING EXPENSES	\$126,030	\$123,803	\$147,005
DISTRIBUTION MAINTENANCE EXPENSES			
Maintenance of Structures and Equipment	\$15,000	\$33,450	\$33,450
Maintenance of Lines	100,000	16,781	85,000
Maintenance of Lines - Labor	345,335	306,998	319,775
Maintenance of Rights of Way	65,000	67,200	80,000
Maintenance of Rights of Way - Labor	15,000	15,356	20,000
Maintenance of Line Transformers	4,000	2,195	4,000
Maintenance of Line Transformers - Labor	0	126	130
Maintenance of Streetlighting and Signal Systems	1,200	3,109	2,100
Maint of Streetlighting & Signal Systems - Labor	750	1,488	1,500
Maintenance of Meters	0	606	610
Maintenance of Meters - Labor	3,000	208	3,000
Maintenance of Miscellaneous Distribution Plant	<u>500</u>	<u>0</u>	<u>500</u>
TOTAL DISTRIB MAINT EXPENSES	<u>\$549,785</u>	<u>\$447,518</u>	<u>\$550,065</u>
TOTAL DISTRIBUTION EXPENSES	\$675,815	\$571,321	\$697,070
CUSTOMER ACCOUNTS EXPENSES			
Meter Reading Expenses	\$1,000	\$14	\$500
Meter Reading Expenses - Labor	21,080	25,141	22,295
Uniforms	1,480	1,329	1,400
Meter Transportation	500	0	500
Customer Records and Collection Expenses - Labor	103,025	117,335	121,361
Customer Records and Collection Expenses	1,500	12	750
Postage	13,000	11,584	13,000
Supplies & Expenses	3,775	2,036	2,000
Collection Costs	2,700	3,602	3,000
Uncollectible Accounts	<u>15,000</u>	<u>12,092</u>	<u>15,000</u>
TOTAL CUSTOMER ACCOUNTS EXPENSE	<u>\$163,060</u>	<u>\$173,144</u>	<u>\$179,806</u>
CUSTOMER SERVICE EXPENSE			
ADMIN & GENERAL EXPENSES			
Administrative and General Salaries	\$147,525	\$135,644	\$136,660

**Swanton Village
Electric Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

Office Supplies	17,000	17,769	17,000
Telephone & Internet	7,500	4,970	5,150
Postage	9,000	9,160	9,000
Bank Charges	11,000	12,882	11,500
Subscriptions	0	186	160
Travel & Meals	13,000	4,191	13,000
Outside Services Employed	47,000	41,542	66,220
Accounting	13,300	12,855	13,300
Legal	45,000	67,765	50,000
Engineering	3,500	0	8,500
VPPSA	137,149	109,111	142,905
Property Insurance	62,500	62,457	65,580
Workers Compensation	20,675	21,360	23,000
Employee's Retirement	70,790	68,810	75,325
Employee's Health and Insurance	262,500	234,463	273,135
Employee's Dental Insurance	19,255	17,045	18,030
Life and Disability Insurance	7,140	5,755	5,895
Regulatory Commission Expenses	23,500	18,496	23,500
General Advertising Expenses	1,000	2,073	2,000
Miscellaneous General Expenses	3,000	3,547	3,000
Dues	11,200	11,411	11,310
Trustees Salary	5,425	5,572	5,425
Conventions, Meetings and Training	16,000	8,600	16,000
Annual Report	200	193	200
Rent	29,975	30,222	34,000
Transportation Expenses	38,000	38,816	44,000
Transportation Expenses - Labor	1,000	723	1,000
Shop Tools	<u>2,000</u>	<u>5,797</u>	<u>7,000</u>
TOTAL ADMIN & GENERAL EXPENSES	\$1,025,134	\$951,414	\$1,081,795
Depreciation Expense	\$1,162,750	\$1,179,598	\$1,172,111
Amortization Expense	38,578	38,578	38,578
Fuel Tax	32,650	33,845	34,620
Gross Revenue Tax	32,650	32,944	34,620
Property Taxes	438,000	419,175	430,000
Payment in Lieu of Taxes	14,955	14,955	16,415
Social Security Taxes	91,015	84,915	91,525
Unemployment Compensation	<u>1,373</u>	<u>1,371</u>	<u>1,275</u>
TOTAL OPERATING EXPENSES	\$6,494,410	\$6,763,477	\$7,081,075
NET OPERATING INCOME	\$110,540	\$98,839	\$105,419
OTHER INCOME			
Rev. from Merchandising, Jobbing & Contract Work	\$90,000	\$144,421	\$90,000
Costs & Exp of Merch, Jobbing & Contract Work	(10,000)	(27,284)	(20,000)
Non Operating Rental Income	1,550	1,560	1,560
Interest & Dividend Income	160,000	201,177	162,000

**Swanton Village
Electric Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

Misc. Non Operating Revenue	100,000	164,269	161,876
Gain on Bond Refinance	38,578	38,578	38,578
Grant Income	0	220	0
TOTAL OTHER INCOME	\$380,128	\$522,941	\$434,014
MISC. NON OPERATING EXP.			
INTEREST CHARGES			
Interest on Long-Term Debt	\$483,635	\$488,159	\$420,150
Other Interest Expense	<u>0</u>	<u>6,384</u>	<u>10,905</u>
TOTAL INTEREST CHARGES	<u>\$483,635</u>	<u>\$494,544</u>	<u>\$431,055</u>
NET INCOME	\$7,033	\$127,236	\$108,378

**Swanton Village
Water Fund
For The Twelve Months Ending December 31, 2014**

	Year End 2013	2014
ASSETS		
CURRENT ASSETS		
Cash - Savings	\$25,607	\$25,620
Cash - C/D	18,931	18,942
Cash - Water Project	1,388	0
Cash - Bond & Equipment	15,556	181,576
Cash - Water Line Project	6,219	10,643
Cash - Swanton/Highgate Water Assoc Line	0	8,003
A/R - Customers	47,464	60,859
Unbilled Revenue	26,979	34,560
A/R - Other	1,172	3,957
Allow. For Uncollect.	(5,645)	(9,000)
Due to Other Funds	477,531	589,295
Inventory	<u>\$20,022</u>	<u>\$19,029</u>
TOTAL CURRENT ASSETS	\$635,223	\$943,482
FIXED ASSETS		
Land & Land Rights	\$5,777	\$5,777
Structures & Improvements	5,051,587	5,077,003
Lines	663,890	710,748
Meters	234,192	234,192
Office Furniture & Equipment	47,372	47,372
Transportation Equipment	55,843	55,843
Tools, Shop and Garage Equipment	35,453	40,197
Const. Work in Progress	15,214	78,072
Accumulated Depr.	<u>(\$1,387,721)</u>	<u>(\$1,602,593)</u>
NET FIXED ASSETS	<u>\$4,721,607</u>	<u>\$4,646,611</u>
TOTAL ASSETS	<u>\$5,356,830</u>	<u>\$5,590,094</u>
LIABILITIES AND RETAINED EARNINGS		
CURRENT LIABILITIES		
Bond Anticipation Note - Water Project	\$393,853	\$20,210
A/P - Other	40,104	8,347
Accrued Bond Interest Payable	635	0
Accrued Payroll	<u>3,318</u>	<u>1,680</u>
TOTAL CURRENT LIABILITIES	\$437,909	\$30,237
NONCURRENT LIABILITIES		
Accrued Time	\$17,327	\$18,104
Bonds Payable	<u>4,305,065</u>	<u>4,859,914</u>
TOTAL NONCURRENT LIABILITIES	\$4,322,392	\$4,878,018
RETAINED EARNINGS		
Retained Earnings	596,529	681,838
TOTAL RETAINED EARNINGS	<u>\$596,529</u>	<u>\$681,838</u>
TOTAL LIAB & RETAINED EARNINGS	<u>\$5,356,830</u>	<u>\$5,590,093</u>

**Swanton Village
Water Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

	2014 BUDGET	2014 YTD	2015 BUDGET
OPERATING REVENUES			
Water Sales	<u>\$744,487</u>	<u>\$744,331</u>	<u>\$858,935</u>
OTHER OPERATING REVENUES			
Miscellaneous Service Revenues	\$0	\$1,635	\$0
Other Revenues	<u>0</u>	<u>8,000</u>	<u>0</u>
OTHER OPERATING REVENUES	<u>\$0</u>	<u>\$9,635</u>	<u>\$0</u>
TOTAL OPERATING REVENUES	\$744,487	\$753,966	\$858,935
OPERATING EXPENSES			
PLANT OPERATION			
Plant Operators Labor	\$72,950	\$86,465	\$80,385
Operation Supplies and Expenses	3,000	1,329	2,000
Uniforms	2,250	2,540	2,635
Telephone	1,700	1,416	1,255
Office Supplies	200	0	200
Heat	15,000	19,560	19,000
Electricity	<u>41,000</u>	<u>34,674</u>	<u>35,000</u>
PLANT OPERATING EXPENSES	\$136,100	\$145,984	\$140,475
PLANT MAINTENANCE			
Maintenance of Water Plant	\$10,000	\$35,456	\$32,500
Maintenance of Water Plant - Labor	<u>10,905</u>	<u>13,366</u>	<u>30,285</u>
PLANT MAINTENANCE EXPENSES	\$20,905	\$48,823	\$62,785
RESERVOIR MAINTENANCE			
Maintenance of Reservoir	\$5,000	\$28	\$3,000
Maintenance of Reservoir - Labor	<u>3,500</u>	<u>1,795</u>	<u>3,500</u>
TOTAL RESERVOIR MAINTENANCE	\$8,500	\$1,823	\$6,500
DISTRIBUTION OPERATING EXPENSES			
Department Supplies	<u>\$100</u>	<u>\$418</u>	<u>\$400</u>
TOTAL DISTRIBUTION OPERATING EXP	\$100	\$418	\$400
DISTRIBUTION MAINTENANCE EXPENSES			
Chemicals	\$20,000	\$20,524	\$20,000
Testing	2,000	5,784	4,700
Maintenance of Lines	12,000	7,832	12,000
Maintenance of Lines - Labor	52,955	24,217	53,685
Maintenance of Services	2,150	1,852	2,150
Maintenance of Services - Labor	9,000	7,640	9,000
Maintenance of Meters	1,000	77	1,000
Maintenance of Meters - Labor	<u>0</u>	<u>108</u>	<u>500</u>
TOTAL DISTRIBUTION MAINTENANCE	\$99,105	\$68,034	\$103,035
CUSTOMER ACCOUNTS EXPENSE			
Meter Reading Expenses	\$0	\$76	\$0

**Swanton Village
Water Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

Meter Reading Expenses - Labor	10,810	12,102	11,435
Uniforms	315	27	385
Meter Transportation	500	0	500
Customer Records and Collection Expenses	100	0	100
Postage	5,000	5,605	5,645
Supplies & Expenses	850	352	500
Collection Costs	500	381	500
Uncollectible Accounts	<u>500</u>	<u>3,355</u>	<u>500</u>
TOTAL CUSTOMER ACCOUNTS EXPENSE	<u>\$18,575</u>	<u>\$21,899</u>	<u>\$19,565</u>
CUSTOMER SERVICE EXPENSES			
ADMIN & GENERAL EXP OPERATION			
Administrative and General Salaries	\$30,230	\$30,780	\$31,135
Office Supplies	1,100	1,187	2,250
Telephone & Internet	735	630	580
Postage	200	110	200
Travel & Meals	100	251	175
Outside Services Employed	3,500	8,430	3,500
Accounting	2,200	1,875	2,200
Legal	1,000	0	1,000
Property Insurance	9,740	12,580	15,445
Workers Compensation	3,455	5,937	6,200
Employee's Retirement	11,765	9,889	13,325
Employee's Health and Insurance	51,900	53,963	60,005
Employee's Dental Insurance	4,100	3,858	4,370
Life and Disability Insurance	1,190	1,044	1,080
Water Supply Operating Fees	7,600	6,652	7,600
General Advertising Expenses	150	147	150
Miscellaneous General Expenses	150	351	150
Dues	770	1,260	900
Trustees Salary	775	796	775
Conventions, Meetings and Training	2,350	1,579	7,100
Annual Report	200	193	200
Rent	8,080	8,327	9,165
Transportation Expenses	5,500	6,950	6,675
Transportation Expenses - Labor	350	0	0
Shop Tools	<u>500</u>	<u>207</u>	<u>500</u>
TOTAL ADMIN & GENERAL EXPENSES	\$147,640	\$156,996	\$174,680
Depreciation Expense	\$180,000	\$214,872	\$215,750
Property Taxes	1,800	2,028	1,800
Social Security Taxes	14,620	13,311	16,885
Unemployment Compensation	<u>125</u>	<u>126</u>	<u>40</u>
TOTAL OPERATING EXPENSES	<u>\$627,470</u>	<u>\$674,313</u>	<u>\$741,915</u>
INCOME FROM OPERATIONS	\$117,017	\$79,654	\$117,020

**Swanton Village
Water Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

OTHER INCOME

Revenues from Merch. Jobbing & Contract Work	\$2,000	\$7,671	\$2,000
Costs and Exp. of Merch. Jobbing & Contract Work	0	(4,859)	0
Interest & Dividend Income	1,300	2,094	1,300
New Service Connection Fees	<u>\$0</u>	<u>\$750</u>	<u>\$0</u>
TOTAL OTHER INCOME	\$3,300	\$5,655	\$3,300

INTEREST CHARGES

Interest on Long-Term Debt	<u>\$120,317</u>	<u>\$0</u>	<u>\$120,320</u>
TOTAL INTEREST CHARGES	\$120,317	\$0	\$120,320

CAPITAL EXPENDITURES

NET INCOME	<u>\$0</u>	<u>\$85,309</u>	<u>\$0</u>
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Swanton Village
Sewer Fund
For The Twelve Months Ending December 31, 2014

	<u>Year End 2013</u>	<u>2014</u>
ASSETS		
CURRENT ASSETS		
Cash - Savings	\$70,104	\$70,139
Cash - C/D	36,981	37,003
Cash - Bond & Equipment	53,050	40,015
A/R - Customers	61,510	64,529
Unbilled Revenue	37,354	39,082
A/R - Other	120	150
Allow. For Uncollect.	(5,000)	(7,000)
Due to Other Funds	<u>625,155</u>	<u>551,403</u>
TOTAL CURRENT ASSETS	\$879,275	\$795,322
FIXED ASSETS		
Land & Land Rights	\$42,191	\$42,191
Structures & Improvements	8,855,115	8,984,495
Lines	1,139,708	1,139,708
Underground Conduit (SW)	1,848,078	1,848,078
Structures & Improvements	43,416	43,416
Office Furniture & Equipment	49,475	49,475
Transportation Equipment	127,333	489,433
Tools, Shop and Garage Equipment	178,080	178,080
Lab Equipment	2,878	2,878
CWIP	1,975	0
Accumulated Depr.	<u>(9,199,034)</u>	<u>(9,655,426)</u>
NET FIXED ASSETS	<u>\$3,089,215</u>	<u>\$3,122,328</u>
TOTAL ASSETS	<u>\$3,968,490</u>	<u>\$3,917,650</u>
LIABILITIES & RETAINED EARNINGS		
CURRENT LIABILITIES		
A/P - Other	\$21,651	\$5,626
Accrued Bond Interest Payable	4,434	3,942
Accrued Payroll	<u>1,590</u>	<u>1,896</u>
TOTAL CURRENT LIABILITIES	\$27,675	\$11,464
NONCURRENT LIABILITIES		
Accrued Time	\$25,372	\$26,160
Bonds Payable	1,035,332	822,118
Equipment Lease Payable	128,329	96,795
Vactor Lease Payable	<u>0</u>	<u>343,181</u>
TOTAL NONCURRENT LIABILITIES	\$1,189,032	\$1,288,254
RETAINED EARNINGS		
Retained Earnings	\$2,751,782	\$2,617,932
TOTAL RETAINED EARNINGS	<u>\$2,751,782</u>	<u>\$2,617,932</u>
TOTAL LIAB & RETAINED EARNINGS	<u>\$3,968,490</u>	<u>\$3,917,650</u>

**Swanton Village
Sewer Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

	BUDGET	2014 YTD	2015 BUDGET
OPERATING REVENUES			
Sewer Sales	\$1,032,491	\$888,693	\$1,031,340
OTHER OPERATING REVENUES			
Miscellaneous Service Revenues	\$0	\$95	\$0
Other Revenues	<u>0</u>	<u>158</u>	<u>0</u>
OTHER OPERATING REVENUES	<u>\$0</u>	<u>\$253</u>	<u>\$0</u>
TOTAL OPERATING REVENUE	\$1,032,491	\$888,946	\$1,031,340
OPERATING EXPENSES			
PLANT OPERATION			
Plant Operators Labor	\$128,440	\$122,100	\$112,240
Operation Supplies and Expenses	6,000	5,182	6,000
Uniforms	3,800	2,382	3,100
Telephone	1,200	794	755
Office Supplies	115	0	115
Heat	13,000	11,069	13,000
Electricity	<u>57,000</u>	<u>69,437</u>	<u>57,000</u>
PLANT OPERATION EXPENSE	\$209,555	\$210,964	\$192,210
PLANT MAINTENANCE			
Maintenance of Sewer Plant	\$68,100	\$63,400	\$68,350
Maintenance of Sewer Plant - Labor	29,664	35,743	46,285
Equipment Lease Expense	<u>4,850</u>	<u>10,641</u>	<u>14,535</u>
PLANT MAINTENANCE EXPENSE	\$102,614	\$109,784	\$129,170
DISTRIBUTION OPERATING			
Department Supplies	<u>\$500</u>	<u>\$20</u>	<u>\$500</u>
TOTAL DISTRIBUTION OPERATING EXP	\$500	\$20	\$500
DISTRIBUTION MAINTENANCE			
Chemicals	\$45,000	\$49,351	\$45,000
Testing	8,000	4,892	5,000
Sludge Removal	3,500	75	0
Maintenance of Lines	8,000	4,102	8,000
Maintenance of Lines - Labor	9,350	16,910	15,190
Maintenance of Storm Drain	13,000	479	13,000
Maintenance of Storm Drain- Labor	3,000	162	1,500
Maintenance of Services	500	0	500
Maintenance of Services - Labor	<u>2,000</u>	<u>637</u>	<u>1,000</u>
TOTAL DISTRIBUTION MAINTENANCE	\$92,350	\$76,609	\$89,190
CUSTOMER ACCOUNTS EXPENSES			
Meter Reading Expenses	\$0	\$76	\$0
Meter Reading Expenses - Labor	10,810	12,102	11,435
Uniforms	315	0	315
Meter Transportation	500	0	500

**Swanton Village
Sewer Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

Customer Records and Collection Expenses	100	0	100
Postage	5,000	5,605	5,645
Supplies & Expenses	850	352	850
Collection Costs	500	376	500
Uncollectible Accounts	<u>0</u>	<u>2,000</u>	<u>0</u>
TOTAL CUSTOMER ACCOUNTS EXPENSES	\$18,075	\$20,512	\$19,345
CUSTOMER SERVICE EXPENSES			
ADMIN & GENERAL EXPENSES			
Administrative and General Salaries	\$30,230	\$30,780	\$31,135
Office Supplies	1,500	577	2,650
Telephone & Internet	1,300	1,428	1,410
Postage	200	110	200
Travel & Meals	300	336	300
Outside Services Employed	2,500	2,463	3,480
Accounting	2,200	1,875	2,200
Legal	0	742	500
Engineering	9,000	1,975	9,000
Property Insurance	11,860	12,645	13,280
Workers Compensation	4,465	4,105	4,465
Employee's Retirement	12,475	12,838	13,800
Employee's Health and Insurance	36,810	38,830	43,840
Employee's Dental Insurance	2,950	3,628	3,325
Life and Disability Insurance	1,305	1,341	1,170
State of VT fees	1,350	1,585	1,350
General Advertising Expenses	100	367	100
Miscellaneous General Expenses	200	495	200
Dues	150	195	195
Trustees Salary	775	796	775
Conventions, Meetings and Training	550	1,086	700
Annual Report	200	193	200
Rent	3,275	3,275	3,715
Transportation Expenses	5,250	9,621	6,000
Transportation Expenses - Labor	500	150	500
Shop Tools	<u>750</u>	<u>0</u>	<u>750</u>
TOTAL ADMIN & GENERAL EXPENSES	\$130,195	\$131,434	\$145,240
Depreciation Expense	\$435,739	\$456,392	\$416,250
Social Security Taxes	16,430	16,292	16,835
Unemployment Compensation	<u>208</u>	<u>210</u>	<u>135</u>
TOTAL OPERATING EXPENSES	<u>\$1,005,666</u>	<u>\$1,022,217</u>	<u>\$1,008,875</u>
INCOME FROM OPERATIONS	\$26,825	(\$133,271)	\$22,465
OTHER INCOME			
Revenues from Merch. Jobbing & Contract Work	\$2,150	\$27,887	\$1,300
Costs & Exp of Merch. Jobbing & Contract Work	0	0	0

**Swanton Village
Sewer Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

Interest & Dividend Income	150	180	150
New Service Connection Fees	0	750	0
Gain on Bond Refinance	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL OTHER INCOME	\$2,300	\$28,817	\$1,450
INTEREST CHARGES			
Interest on Long-Term Debt	<u>\$29,125</u>	<u>\$29,397</u>	<u>\$23,915</u>
TOTAL INTEREST CHARGES	<u>\$29,125</u>	<u>\$29,397</u>	<u>\$23,915</u>
CAPITAL EXPENDITURES			
NET INCOME	\$0	(\$133,851)	\$0

**Swanton Village
Commercial Building Fund
For The Twelve Months Ending December 31, 2014**

	Year End 2013	2014
ASSETS		
Cash - Savings	\$86,403	\$86,446
Cash - C/D	27,022	27,038
Cash - Restricted	<u>44,010</u>	<u>52,232</u>
TOTAL CASH	\$157,435	\$165,716
N/R	\$326,800	\$326,800
N/R - Blake Commons	290,000	290,000
N/R - Blake Commons RLF	705	0
Allow. For Uncollect.	(510,000)	(510,000)
Due from Other Funds	<u>317,774</u>	<u>329,513</u>
TOTAL OTHER ASSETS	\$425,279	\$436,313
FIXED ASSETS		
Buildings	\$395,068	\$395,068
Land & Land Rights	17,312	17,312
Equipment	8,782	8,782
Accumulated Depr.	<u>(337,052)</u>	<u>(343,356)</u>
	<u>\$84,110</u>	<u>\$77,806</u>
TOTAL ASSETS	<u>\$666,824</u>	<u>\$679,835</u>
LIAB & RETAINED EARNING		
LIABILITIES		
A/P - Other	<u>\$1,388</u>	<u>\$163</u>
	\$1,388	\$163
RETAINED EARNINGS		
Retained Earnings	\$665,436	\$679,672
	<u>\$665,436</u>	<u>\$679,672</u>
TOTAL LIAB & RETAINED EARNING	<u>\$666,824</u>	<u>\$679,835</u>

**Swanton Village
Commercial Building Fund
Income Statement
For The Twelve Months Ending December 31, 2014**

	2014 BUDGET	2014 YTD	2015 BUDGET
OTHER OPERATING REVENUES			
Rental Income	<u>\$48,000</u>	<u>\$48,000</u>	<u>\$48,000</u>
OTHER OPERATING REVENUES	\$48,000	\$48,000	\$48,000
ADMIN & GENERAL EXPENSES OPERATION			
Property Insurance	<u>\$9,990</u>	<u>\$10,036</u>	<u>\$11,000</u>
ADMIN & GENERAL EXP OPERATION	\$9,990	\$10,036	\$11,000
MAINTENANCE			
Water	\$850	\$993	\$985
Sewer	1,620	1,586	1,600
Plant Maintenance	14,856	2,294	13,646
Plant Supplies and Expense	2,000	10	2,000
Maintenance of General Plant - Labor	<u>0</u>	<u>1,409</u>	<u>0</u>
ADMIN & GENERAL EXP MAINT	\$19,326	\$6,293	\$18,231
Depreciation Expense	\$6,304	\$6,304	\$6,304
Transfer to General Fund	3,200	3,200	3,200
Transfer to Police Fund	3,096	3,096	3,096
Transfer to Highway Fund	2,784	2,784	2,784
Transfer to Fire Department	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
TOTAL OPERATING EXPENSES	<u>46,700</u>	<u>33,713</u>	<u>46,615</u>
NET OPERATING INCOME	\$1,300	\$14,287	\$1,385
OTHER INCOME			
Interest & Dividend Income	<u>\$200</u>	<u>\$112</u>	<u>\$115</u>
TOTAL OTHER INCOME	\$200	\$112	\$115
OTHER EXPENSES			
State of Vermont Recapture	<u>\$1,500</u>	<u>\$163</u>	<u>\$1,500</u>
NET INCOME	<u>\$0</u>	<u>\$14,236</u>	<u>\$0</u>

**BASIC FINANCIAL STATEMENTS
INDEPENDENT AUDITOR'S REPORT
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2014**

The Village of Swanton was audited by Kittell, Branagan & Sargent, an independent auditing firm, for the year ending December 31, 2014. 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

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	-	-	-	-	0	
B	Total bills scheduled to be rendered	10,977	10,975	10,999	10,955	10,977	
C	(A/B)	0.0%	0.0%	0.0%	0.0%	0.0%	<=1.0%
2b	Bills found inaccurate						
A	Number of bills rendered inaccurate	1	667	3	4	169	
B	Total number of bills rendered	10,977	10,977	10,999	10,955	10,977	
C	(A/B)	0.0%	6.1%	0.0%	0.0%	1.5%	<=1.0%
2c	Payment posting complaints						
A	Number of customers complaining about payment posting	2	2	1	-	1	
B	Total Number of Customers	10,955	10,965	10,999	10,951	10,968	
C	(A/B)	0.0%	0.0%	0.0%	0.0%	0.0%	<=0.05%
3	Percent of actual meter readings per month						
A	Number of meter readings not read	22	8	7	12	12	
B	Number of meter readings scheduled	10,955	11,327	10,975	10,944	11,050	
C	(A/B)	0.2%	0.1%	0.1%	0.1%	0.1%	<=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	371	476	463	224	384	
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)	-	-	-	-	-	<=5 days
5	Rates of complaints to DPS/Consumer Affairs as reported to Utility						
A	Number of escalations to DPS/Consumer affairs	1	-	1	1	1	
B	Total number of customers	10,955	10,975	10,999	10,955	10,971.00	
C	(A/B)	0.0	0.0	0.0	0.0	0.0	<=0.07%, 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					1	<=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					36	<=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					0.40	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					2.00	2.50
7c	Worst performing areas: Attach worst performing areas analysis (reported annually in January)						

SWANTON VILLAGE

120 First Street
PO Box 279
Swanton, VT 05488

INCORPORATED 1888

GRAND LIST \$1,583,427
(April 1, 2014)

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

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**Village of Swanton
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Please Bring This Report to the Annual Meeting