

Town of Shaftsbury, Vermont



ANNUAL TOWN REPORT APPENDIX B
Financial Statements
For the Year Ending June 30, 2017

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SECTION 1 – Selectboard Budget Planning Spreadsheet

	(FY18)	(FY19)	FY19/FY18	
TOWN BUDGET	1-Jul-17	1-Jul-18		
	30-Jun-18	30-Jun-19	% Change	
	(Budget)	(Budget)		Note
(BUDGET SUMMARY)				
(Revenues)				
Property Taxes	1,542,000	1,598,632	4%	a
Other Tax Revenue	35,223	35,367	0%	
(Intergovernmental)	215,559	220,796	2%	
(Charge for Services)	75,332	97,385	29%	
(Misc)	28,060	23,780	-15%	
(Subtotal w/o RESERVES)	1,896,174	1,975,960	4%	
Transfers from Reserves	43,552	-	-100%	
(TOTAL REVENUES)	1,939,726	1,975,960	2%	
Expenses				
General Government	312,252	329,077	5%	
Public Safety	124,889	134,329	8%	
Public Works	950,987	989,925	4%	
Planning & Development	17,762	15,785	-11%	
County Taxes	28,500	29,000	2%	
Debt Service Expenditures	102,685	89,685	-13%	
(Subtotal w/o RESERVES)	1,537,074	1,587,800	3%	
Transfers to Reserves	337,552	312,500	-7%	
Subtotal w/o CA	1,874,626	1,900,300	1%	
Community Appropriations	65,100	75,660	16%	
TOTAL EXPENSES	1,939,726	1,975,960	2%	
REVENUES				
Tax Revenues				

Current Tax Revenue	1,542,000	1,598,632	4%	a
Taxpayer Prebates from State	21,252	24,681	16%	
Late Filed HS Dec Penalty	-	2,051	0%	
Delinquent Tax Revenue	2,471	-	-100%	aa
Delinq. Tax Interest	11,500	8,635	-25%	
Total Tax Revenues	1,577,223	1,633,999	4%	
Intergovernmental Revenues				
Railroad Tax	300	65	-78%	
State Land Use	36,530	36,530	0%	
VT Forests & Parks	17,874	-	-100%	
State Pilot Program	1,191	18,610	1463%	aaa
Fed Land Pilot Program	4,664	3,400	-27%	
VT State Highway Aid	155,000	158,800	2%	
Government Grants	-	3,391	0%	
Total Intergovernmental Revenues	215,559	220,796	2%	
Charges for Services				
Brush Fees	200	125	-38%	
Access Permits	10,500	10,500	0%	
Pay-as-you-throw Revenues	32,600	32,600	0%	
Town Clerk Fees	21,764	41,640	91%	b
Water Department Labor Reimbursement/Equip Usage	5,268	6,670	27%	c
Compost Bucket Sales		-	0%	
Zoning Permits	5,000	5,850	17%	d
Total Charges for Services	75,332	97,385	29%	
License Sales				
Dog Licenses	3,750	3,750	0%	
Beer & Liquor Licenses	185	130	-30%	
Total License Sale Revenues	3,935	3,880	-1%	
Fines and Forfeits				
Dog Fines	400	400	0%	
State Police Fines	500	500	0%	
Sheriff Fines	4,800	4,000	-17%	
Total Fines and Forfeits	5,700	4,900	-14%	
Interest Income				
Earned Interest	1,800	1,200	-33%	
Total Interest Income	1,800	1,200	-33%	

Other Income				
Employee Health Share	-	-	0%	
Employee Disability Insurance Share	-	-	0%	
Sale of Town Property & Equipment	-	-	0%	
Other Income	-	-	0%	
Total Other Income	-	-	0%	
Park Revenues				
Trustees Public Funds	2,300	2,300	0%	
User Fees	700	100	-86%	
Town Appropriations	-	-	0%	
Interest Earnings	-	-	0%	
Town Rec Fund Transfer	1,500	1,500	0%	
Misc Income (donations/ins. Payments)		-	0%	
Key Deposits		-	0%	
Park Revenues	4,500	3,900	-13%	
Cemetery Revenues				
Administrative Burial Fees	1,500	1,500	0%	
Lot Fees	3,600	3,600	0%	
Cemetery Perpetual Trusts	5,400	3,000	-44%	
Grandview Lot Fees		-	0%	
Misc Revenue	125	-	-100%	
Corner Markers	1,500	1,800	20%	
Grandview Other Revenue		-	0%	
Total Cemetery Revenues	12,125	9,900	-18%	
			0%	
SUBTOTAL REVENUES (less reserves)	1,896,174	1,975,960	4%	
Transfers from Reserves (below)	43,552	-	-100%	
TOTAL REVENUES	1,939,726	1,975,960	2%	
EXPENSES				
GENERAL GOVERNMENT				
Administration				
Select Board Stipend	2,500	2,500	0%	
Meeting Recording Clerk Wages	-	-	0%	
Town Administrator Salary	60,000	66,000	10%	
Administrative Support Wages	2,108	-	-100%	
Employee Health Insurance - Premium	-	-	0%	

Health Plan Administration	800	1,000	25%	
Employee Health Insurance - Deductible	-		0%	
FICA & Medicare	4,751	5,049	6%	
Liability Insurances & Bonds	52,000	54,000	4%	
Retirement Contribution	3,300	3,713	13%	
Unemployment Insurance	5,500	1,236	-78%	e
Professional Services	13,000	13,000	0%	
Postage	3,000	3,000	0%	
Meetings/Training	500	500	0%	
Staff Development	-	-	0%	
IT & Website Support	1,750	1,750	0%	
Advertising & Legal Notices	2,500	2,500	0%	
Dues & Subscriptions	9,770	10,000	2%	
Office Supplies	1,000	1,000	0%	
Office Equipment/Leases	3,000	3,000	0%	
Bank Service Charge	-	-	0%	
North Street Property	-	-	0%	
Misc. Expenses	250	250	0%	
Total Administration	165,729	168,498	2%	
Cole Hall - Town Offices				
Contract Services	3,415	4,890	43%	
Repairs & Maintenance	3,000	3,000	0%	
Operating Supplies	2,300	2,300	0%	
Utilities	4,500	5,100	13%	
Heating Fuel	5,508	5,000	-9%	
Capital Improvements	-	-	0%	
Total Cole Hall	18,723	20,290	8%	
Elections & Vital Statistics				
Town Clerk Stipend	28,000	32,760	17%	
Assistant Town Clerk	6,240	6,240	0%	
Poll Worker Wages	1,250	1,250	0%	
Town Clerk Health Ins. Premium	-	6,538	0%	
Employee Health Insurance - Deductible	-	4,000	0%	
FICA & Medicare	2,715	3,079	13%	
Retirement Contribution	2,158	1,843	-15%	
Professional Services	-	-	0%	
Travel & Meetings - Clerk	700	300	-57%	
Travel & Meetings - Elections	400	200	-50%	
Machine Equip/Supplies - Elections	3,000	3,000	0%	

Operating Equip/Supplies - Clerk	2,500	2,500	0%	
Total Elections & Vital Statistics	46,963	61,710	31%	
Administration Total	231,415	250,497	8%	
Finance				
Accounting/ Payroll				
Bookkeeping Wages	10,158	10,462	3%	
Bookkeeping	-	-	0%	
FICA & Medicare	777	800	3%	
Payroll Services	2,300	2,500	9%	
Total Accounting/Payroll	13,235	13,762	4%	
Auditing				
Auditors Wages	2,500	1,700	-32%	f
FICA & Medicare	191	130	-32%	
Professional Audit	-	-	0%	
Travel & Meetings	300	200	-33%	
Town Report	2,500	2,500	0%	
Total Auditing	5,491	4,530	-18%	
Delinquent Tax Collection				
FICA & Medicare	1,300	1,300	0%	
Supplies	800	800	0%	
Total Delinquent Tax Collection	2,100	2,100	0%	
Treasurer Services				
Treasurer's Salary	18,000	20,000	11%	
Assistant Treasurer	-	-	0%	
Bank Service Charge	1,320	1,320	0%	
Billing Supplies	1,875	1,875	0%	
FICA & Medicare	1,377	1,530	11%	
Total Treasurer's Services	22,572	24,725	10%	
Listers				
Lister Wages	9,000	9,500	6%	
FICA & Medicare	688	712	3%	
Professional Services	24,000	20,000	-17%	g
Tax Maps	1,800	1,800	0%	
IT Support & Computer Maintenance	1,000	500	-50%	
Travel & Meetings	250	250	0%	

Dues/Subscriptions	300	300	0%
Operating Supplies	400	400	0%
Total Listers	37,438	33,462	-11%
TOTAL FINANCE	80,836	78,579	-3%
TOTAL GENERAL GOVERNMENT	312,252	329,077	5%
PUBLIC SAFETY			
Animal Control			
ACO Wages	600	600	0%
Contract Services	6,120	6,304	3%
FICA & Medicare	46	46	0%
Veterinary Expense	900	750	-17%
Tags/Misc.	400	450	13%
Equipment	-	-	0%
Total Animal Control	8,066	8,150	1%
Emergency Management			
Travel & Meetings	250	250	0%
Operating Supplies	400	400	0%
Equipment Maintenance	800	800	0%
Emergency Shelter Equipment	-	-	0%
Total Emergency Management	1,450	1,450	0%
Fire Department			
Chiefs' Stipends	2,600	2,600	0%
FICA & Medicare	199	199	0%
Insurance & Bond	2,550	2,550	0%
Firehouse Maintenance	19,000	19,000	0%
Fire Truck Maintenance	6,000	6,000	0%
Communications	3,000	3,000	0%
Chief's School	-	-	0%
Training	2,000	2,000	0%
Operating Supplies	750	750	0%
Utilities	9,690	9,690	0%
Firehouse Heating Fuel (fuel oil)	11,016	11,016	0%
Gas, Oil & Diesel (Trucks)	4,000	4,000	0%
Extrication Equipment	2,000	2,000	0%
Equipment Replacement	6,000	6,000	0%
Total Fire Department	68,805	68,805	0%

Fire Warden				
Brush Fire Expense			0%	
Operating Supplies	250	250	0%	
Vehicle & Equipment	1500.00	1500.00	0%	
Total Fire Warden	1,750	1,750	0%	
Law Enforcement				
Constable Wages	200	200	0%	
Sheriff Services	37,118	38,974	5%	
Certification Training	-	-	0%	
Equipment	-	-	0%	
Total Law Enforcement	37,318	39,174	5%	
Emergency Medical Services				
Bennington Rescue Inc.	7,500	15,000	100%	h
			0	
TOTAL PUBLIC SAFETY	124,889	134,329	8%	
PUBLIC WORKS				
Highway Administration				
Highway Wages - Regular	247,602	244,421	-1%	
Highway Wages - Overtime	20,000	25,000	25%	
Employee Health Insurance - Premium	61,532	64,269	4%	
Employee Health Insurance - Deductible	18,000	18,000	0%	
Disability Insurance	2,400	4,800	100%	
FICA & Medicare	20,472	20,611	1%	
Retirement Contribution	14,718	15,155	3%	
Uniform Cleaning	7,200	8,000	11%	
Travel & Meetings	400	300	-25%	
Steel Toe Footwear	600	600	0%	
CDL Physicals & Drug Testing	800	800	0%	
Total Highway Administration	393,724	401,956	2%	
Highway Construction & Maintenance				
Subcontract Costs	24,000	25,200	5%	
Signs	4,000	4,000	0%	
Tree Removal	5,000	15,000	200%	i
Bridges & Guardrails	2,000	2,000	0%	
Rentals Property	3,000	3,000	0%	
Operating Supplies	-	-	0%	

Gravel	65,000	73,500	13%	
Chloride (Dust Control)	50,000	50,000	0%	
Winter Salt	48,800	48,800	0%	
Winter Sand	52,000	52,000	0%	
Level & Sealing	3,000	5,000	67%	
DI Cleaning	1,000	1,000	0%	
Rentals	3,000	4,000	33%	
Culverts	2,500	5,000	100%	
Capital Improvement Projects	-	-	0%	
New Town Garage	-	-	0%	
Sidewalk Construction & Maintenance	-	-	0%	
Total Highway Construction & Maint.	263,300	288,500	10%	
Highway Equipment & Maintenance				
Trk #1-09 IH7400	2,500	2,500	0%	
Trk #2-12 IH7400	1,000	1,000	0%	
Trk #3-15 IH7600	1,000	1,000	0%	
Trk #4-13 IH7600	1,000	1,000	0%	
Trk #5-06 Ford 550	2,000	2,000	0%	
Trk #6-95 IH 4900 Chloride	1,500	1,500	0%	
Trk #7-13 Dodge 550	1,000	1,000	0%	
Trk #8-04 IH4300	1,000	1,000	0%	
A.M. General Military Surplus	1,000	1,000	0%	
John Deere Backhoe 2011	1,000	1,000	0%	
John Deere Surplus loader *	1,000	1,000	0%	
Truck #9-17 Dodge 3500	2,000	2,000	0%	
Cat Grader 1987	2,000	2,000	0%	
John Deere Tractor / Mower 1988	1,000	1,000	0%	
Plows & Sanders	1,500	1,500	0%	
Sidewalk Machine 2002	1,000	1,000	0%	
John Deere Grader 2010	3,500	3,500	0%	
Cat Traxcavator	1,000	1,000	0%	
Rentals	-	-	0%	
Communications	500	500	0%	
Gas, Diesel & Oil	58,650	58,650	0%	
Machinery & Equipment	5,500	5,500	0%	
Total Highway Equipment Maintenance	90,650	90,650	0%	
Highway Garage				
Professional Services	-	-	0%	
Repair & Maintenance	2,500	500	-80%	

Operating Supplies	4,000	4,000	0%	
Utilities	3,745	3,745	0%	
Heating Fuel	6,242	6,242	0%	
Small Machinery & Equipment	-	-	0%	
Total Highway Garage	16,487	14,487	-12%	
Subtotal Highway	764,161	795,593	4%	
Town Tree Warden				
Tree Maint/Removal	-	-	0%	
Tree Plantings	-	-	0%	
Total Tree Warden	-	-	0%	
Solid Waste Facility				
Attendant Wages	13,790	15,600	13%	
FICA & Medicare	1,055	1,197	13%	
Professional Services	-	-	0%	
Management Contract	57,865	58,964	2%	
Methane Well Monitoring	750	400	-47%	
Solid Waste Implementation Plan	17,324	18,000	4%	
Subcontract Costs	-	-	0%	
Groundwater Monitoring	10,000	16,000	60%	j
Solid Waste Removal	25,000	23,344	-7%	
Tire Removal	-	-	0%	
Repairs & Maintenance	2,000	1,000	-50%	
Operating Supplies	400	1,000	150%	
Brush Disposal	-	-	0%	
Landfill Mowing	-	-	0%	
Sticker Cost	1,600	1,600	0%	
Transfer Station Utilities	500	500	0%	
Landfill Utilities	300	300	0%	
Gas, Diesel & Oil	-	-	0%	
Hazardous Waste Days (2)	-	-	0%	
Total Solid Waste Facility	130,584	137,905	6%	
Street Lights				
Hawks Avenue	425	425	0%	
S. Shaftsbury Village	10,500	8,500	-19%	
Total Street Lights	10,925	8,925	-18%	k
Parks & Recreation				

Salaries & Wages	-	-	0%
FICA & Medicare	-	-	0%
Professional Services	-	-	0%
Bldg. Constr., Maint, Repair	1,000	1,000	0%
Equipment Maintenance	1,000	1,000	0%
Refund Key Deposit	-	-	0%
Operating Supplies	500	500	0%
Utilities	475	475	0%
Reimbursement Gas	-	-	0%
Capital Improvements*	-	-	0%
Total Park	2,975	2,975	0%
Cemetery Expenditures			
Salaries & Wages	5,000	5,100	2%
Cemetery Committee Assistant	3,400	3,470	2%
FICA & Medicare	643	657	2%
Contract Services	22,000	24,000	9%
Repairs & Maintenance	4,000	4,000	0%
Travel & Meetings	400	400	0%
Corner Marker Installation	200	200	0%
(New) Corner Marker Purchases	1,300	1,300	0%
Transfer to Perpetual Care Fund	5,400	5,400	0%
Buy Back Recording Fee	-	-	0%
Buy Back Lots	-	-	0%
Total Cemetery	42,343	44,527	5%
TOTAL PUBLIC WORKS	950,987	989,925	4%
PLANNING & DEVELOPMENT			
Development Review Board			
Board Member Stipends	500	500	0%
Meeting Recording Clerk Wages	-	-	0%
FICA & Medicare	-	-	0%
Professional Services	1,820	1,820	0%
Travel & Meetings	500	500	0%
Advertising & Legals	1,000	1,000	0%
Operating Supplies	100	100	0%
Town Clerk Recording Fees	900	-	-100%
Zoning Admin. Permit Fees	-	-	0%
Total Development Review Board	4,820	3,920	-19%

Planning				
Board Member Stipends	500	500	0%	
Meeting Recording Clerk	-	-	0%	
Zoning Administrator Wages	11,000	10,000	-9%	
Asst. Zoning Administrator Wages	-	-	0%	
FICA & Medicare	842	765	-9%	
Professional Services	-	-	0%	
Travel & Meetings	250	250	0%	
Advertising & Legals	200	200	0%	
Printing	-	-	0%	
Operating Supplies	150	150	0%	
SVEDZ, CEDS	-	-	0%	
Total Planning	12,942	11,865	-8%	
TOTAL PLANNING & DEVELOPMENT	17,762	15,785	-11.13%	
COUNTY TAXES				
County of Bennington	28,500	29,000	2%	
TOTAL COUNTY TAXES	28,500	29,000	2%	
(DEBT SERVICE EXPENDITURES)				
Lease 2006 Int'l Fire Engine #64	-	-	0%	
Lease 2009 Int'l Plow	-	-	0%	
	-	-	0%	
Tax Anticipation Note - Interest	1,000	1,000	0%	
Lease 2010 John Deere Grader	-	-	0%	
Lease 2012 Int'l Plow & Backhoe (2011)	-	-	0%	
Lease 2013 Tandem Plow + 2013 Intl Fire Truck	-	-	0%	
Lease 2014 Tandem Plow	37,147	37,147	0%	
Lease 2013 Dodge Ram Hwy & 2013 Excavator	38,204	38,204	0%	
492 North Rd Property	13,334	13,334	0%	
510 North Rd Property	13,000	-	-100%	1
TOTAL DEBT SERVICE	102,685	89,685	-13%	
(less Reserves, CA) TOTAL EXPENSES	1,537,074	1,587,800	3%	
REVENUES minus EXPENSES				
(BEFORE RESERVES, CA)	359,100	388,160	8%	

TRANSFERS FROM RESERVES				
Audit Reserve Fund				
Reappraisal Reserve Fund				
Cole Hall Reserve Fund				
Culvert Reserve Fund				
Econ. Dev. Reserve Fund				
Equip. Reserve Fund				
Fire Warden Truck Reserve Fund				
Fire Truck Reserve Fund				
Garage Reserve Fund				
Grader Reserve Fund				
Landfill Reserve Fund				
Cleveland Park Fund				
Paving Reserve Fund				
Sidewalk Reserve Fund				
Host Town Fund				
Fire Equipment Reserve Fund				
Prior Year Fund Balance	43,552	-		m
TOTAL TRANSFERS FROM RESERVES	43,552	-	-100%	
(TRANSFERS TO RESERVES)				
Reappraisal Reserve Fund	5,000	5,000	0%	
Cole Hall Reserve Fund	10,000	10,000	0%	
Econ. Dev. Reserve Fund	-	-	0%	
Equip. Reserve Fund	50,000	63,000	26%	
Fire Warden Truck Reserve Fund	1,000	1,000	0%	
Fire Truck Reserve Fund	40,000	45,000	13%	
Garage Reserve Fund	118,552	75,000	-37%	
Grader Reserve Fund	-	-	0%	
Paving Reserve Fund	35,000	35,000	0%	
Sidewalk Reserve Fund	-	-	0%	
Cemetery Reserve Fund	4,000	4,000	0%	
Park Reserve Fund	3,000	3,000	0%	
Culvert Reserve Fund	5,000	5,000	0%	
Audit Reserve	14,000	14,500	4%	
Veterans Memorial (Hooke)	3,000	3,000	0%	
Class 3 Road Capital Improvement Fund	49,000	49,000	0%	
Cold Spring Historic Site Fund	-	-	0%	
TOTAL TRANSFERS TO RESERVES	337,552	312,500	-7%	

TOTAL EXPENSES W/ RESERVES	1,874,626	1,900,300	1%	
COMMUNITY APPROPRIATIONS				
Benn. Free Library	16,750	17,250	3%	
John G. McCullough Library	10,000	20,000	100%	
Martha Canfield Library	2,100	2,000	-5%	
Arlington Rescue Squad	7,000	7,000	0%	
VNA & Hospice of S.V.H.C.	5,225	5,225	0%	
Benn. Project Independence	4,560	4,560	0%	
Paran Recreations, Inc.	2,500	2,500	0%	
Shaftsbury Hist. Society	2,500	2,500	0%	
Turning Point Center of Bennington	-	-	0%	
Benn. Rescue Squad	-	-	0%	
WBTV	-	-	0%	
Grandview Cemetery Association	2,000	-	-100%	
Habitat for Humanity	1,850	1,850	0%	
BROC	1,700	1,700	0%	
SWVT Council on Aging	1,100	1,100	0%	
Benn. Coalition Homeless	1,000	1,000	0%	
Benn. Free Clinic	1,000	1,000	0%	
Park McCullough House	1,000	1,000	0%	
Sunrise Family Resource Center	-	1,000	0%	
VT Ctr. for Independent Living	1,000	1,000	0%	
RSVP	950	950	0%	
Tutorial Center, Inc,	900	900	0%	
Bennington Little League	-	600	0%	
Center for Restorative Justice	540	600	11%	
Benn. County Conservation District	475	475	0%	
PAVE	450	450	0%	
VT Assoc. Blind/Vis. Imp.	300	300	0%	
Green Up Vermont	200	200	0%	
Benn. County Child Advocacy Center		500	0%	
TOTAL COMMUNITY APPROPRIATIONS	65,100	75,660	16%	
TOTAL EXPENSES W/ RESERVES,CA	1,939,726	1,975,960	2%	
(REVENUES OVER (UNDER) EXPENSES)	-	-		

NOTES

- a Last year's surplus allowed a one cent tax cut
- aa Now included in regular tax revenue as per auditors
- aaa Forest, Park, Pilot now combined
- b Based on increased FY18 YTD receipts
- c Increased wages, insurance with PW re-org
- d Increased permit activity
- e State estimate resulting from lower demand
- f Bob Holmes retired
- g Hourly rate decrease from 65 to 45per
- h BRS seeking \$42K, \$12/resident
- i Tree Warden identified ~200 dangerous trees. GMP helping.
- j PFOA testing and POET maintenance
- k Continued savings from LEDs
- l paid off
- m No excess fund balance this year

SECTION 2 – External Audit

The following documents are taken from the Town of Shaftsbury Audit Report by the accounting firm Sullivan & Powers for fiscal year 2017 ending 30 June 2017.

BUDGET AND ACTUAL - BUDGETARY BASIS

GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2017

	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues:			
Current Tax Revenue	\$ 1,533,276	\$ 1,495,313	\$ (37,963)
Taxpayer Prebates from State	21,252	26,852	5,600
Late Homestead Penalty	0	2,451	2,451
Delinquent Tax Revenue	2,471	0	(2,471)
Delinquent Tax Interest	11,500	8,636	(2,864)
Railroad Tax	300	62	(238)
State Land Use	30,070	36,530	6,460
Vermont Forest and Parks	17,874	0	(17,874)
State PILOT Program	1,191	18,610	17,419
Federal Land PILOT Program	4,664	3,382	(1,282)
Vermont State Highway Aid	155,000	158,800	3,800
Government Grants	0	3,675	3,675
Brush Fees	200	125	(75)
Access Permits	10,500	9,060	(1,440)
Pay-As-You-Throw Revenues	32,600	32,523	(77)
Town Clerk Fees	0	8,419	8,419
Compost Bucket Sales	0	168	168
Zoning Permits	4,000	7,005	3,005
Dog Licenses	3,750	4,034	284
Beer and Liquor Licenses	185	175	(10)
Dog Fines	400	0	(400)
State Police Fines	500	0	(500)
Sheriff Fines	4,800	2,941	(1,859)
Interest Income	1,800	1,857	57
Other Income	31,984	3,589	(28,395)
Insurance Proceeds	0	7,392	7,392
Trustees of Public Funds	2,300	0	(2,300)
User Fees	700	100	(600)
Town Recreation Fund Transfer	1,500	0	(1,500)
Administrative Burial Fees	1,500	2,000	500
Lots Fees	2,000	7,575	5,575
Cemetery Perpetual Trusts	3,000	0	(3,000)
Corner Markers	750	1,135	385
Cemetery Miscellaneous Revenue	0	450	450
	<u>1,880,067</u>	<u>1,842,859</u>	<u>(37,208)</u>
Total Revenues			

	Budget	Actual	Variance Favorable/ (Unfavorable)
Expenditures:			
Administration:			
Select Board Stipend	\$ 2,500	\$ 2,500	\$ 0
Town Administrator Salary	57,000	59,500	(2,500)
Administrative Support Wages	3,110	2,060	1,050
Health Plan Administration	750	932	(182)
FICA & Medicare	4,598	4,685	(87)
Liability Insurance & Bonds	50,980	47,467	3,513
Retirement Contribution	3,064	3,273	(209)
Unemployment Insurance	5,000	4,898	102
Professional Services	14,000	12,644	1,356
Postage	3,000	2,905	95
Meetings/Training	500	308	192
IT and Website Support	1,750	1,163	587
Advertising & Legal Notices	2,500	2,482	18
Dues & Subscriptions	9,572	10,018	(446)
Office Supplies	750	3,276	(2,526)
Office Equipment/Leases	3,000	2,273	727
Miscellaneous Expenses	250	1,324	(1,074)
	<u>162,324</u>	<u>161,708</u>	<u>616</u>
Total Administration			
Cole Hall - Town Offices:			
Contract Services	3,745	3,463	282
Repairs and Maintenance	5,000	1,288	3,712
Operating Supplies	2,300	1,772	528
Utilities	4,479	5,017	(538)
Heating Fuel	5,508	2,035	3,473
	<u>21,032</u>	<u>13,575</u>	<u>7,457</u>
Total Cole Hall - Town Offices			
Elections & Vital Statistics:			
Town Clerk Stipend	8,000	7,537	463
Assistant Town Clerk	7,415	3,702	3,713
Town Clerk Salary	0	8,615	(8,615)
Poll Worker Wages	2,500	1,872	628
Town Clerk Health Insurance - Premium	11,242	8,628	2,614
Employee Health Insurance - Deductible	4,000	1,596	2,404
FICA & Medicare	3,283	2,700	583
Retirement Contribution	2,158	1,659	499
Travel and Meetings - Clerk	200	0	200
Travel and Meetings - Elections	200	359	(159)
Machine Equipment/Supplies - Elections	6,000	3,874	2,126
Operating Equipment/Supplies - Clerk	3,200	1,384	1,816
	<u>48,198</u>	<u>41,926</u>	<u>6,272</u>
Total Elections & Vital Statistics			

TOWN OF SHAFTSBURY, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2017

	Budget	Actual	Variance Favorable/ (Unfavorable)
Accounting/Payroll:			
Bookkeeping Wages	\$ 9,959	\$ 7,119	\$ 2,840
FICA & Medicare	762	543	219
Payroll Services	<u>2,250</u>	<u>2,233</u>	<u>17</u>
Total Accounting/Payroll	<u>12,971</u>	<u>9,895</u>	<u>3,076</u>
Auditing:			
Auditor Wages	2,500	1,511	989
FICA & Medicare	191	116	75
Travel and Meetings	300	0	300
Town Report	<u>4,800</u>	<u>5,386</u>	<u>(586)</u>
Total Auditing	<u>7,791</u>	<u>7,013</u>	<u>778</u>
Delinquent Tax Collection:			
FICA & Medicare	1,300	1,325	(25)
Supplies	<u>800</u>	<u>284</u>	<u>516</u>
Total Delinquent Tax Collection	<u>2,100</u>	<u>1,609</u>	<u>491</u>
Treasurer Services:			
Treasurer's Salary	16,000	16,000	0
Assistant Treasurer	957	322	635
Bank Service Charge	1,320	660	660
Billing Supplies	1,875	907	968
FICA & Medicare	<u>1,297</u>	<u>1,224</u>	<u>73</u>
Total Treasurer Services	<u>21,449</u>	<u>19,113</u>	<u>2,336</u>
Listers:			
Lister Wages	10,000	7,250	2,750
FICA & Medicare	765	516	249
Professional Services	25,000	28,803	(3,803)
Tax Maps	5,900	0	5,900
IT Support and Computer Maintenance	1,000	215	785
Travel and Meetings	250	0	250
Dues and Subscriptions	300	0	300
Operating Supplies	<u>400</u>	<u>366</u>	<u>34</u>
Total Listers	<u>43,615</u>	<u>37,150</u>	<u>6,465</u>
Animal Control:			
ACO Wages	600	162	438
Contract Services	6,000	6,000	0
FICA & Medicare	46	27	19
Veterinary Expense	900	172	728
Tags/Miscellaneous	<u>400</u>	<u>357</u>	<u>43</u>
Total Animal Control	<u>7,946</u>	<u>6,718</u>	<u>1,228</u>

TOWN OF SHAFTSBURY, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2017

	Budget	Actual	Variance Favorable/ (Unfavorable)
Emergency Management:			
Travel and Meetings	\$ 250	\$ 0	\$ 250
Operating Supplies	400	0	400
Equipment Maintenance	800	541	259
Total Emergency Management	<u>1,450</u>	<u>541</u>	<u>909</u>
Fire Department:			
Chief's Stipends	2,600	2,600	0
FICA & Medicare	199	0	199
Insurance & Bonds	2,497	2,193	304
Firehouse Maintenance	7,000	10,580	(3,580)
Fire Truck Maintenance	6,070	3,592	2,478
Communications	3,000	2,928	72
Training	2,000	1,184	816
Operating Supplies	750	874	(124)
Utilities	9,690	9,630	60
Firehouse Heating Fuel (Fuel Oil)	11,016	6,136	4,880
Gas, Oil and Diesel (Trucks)	4,000	1,071	2,929
Extrication Equipment	2,000	675	1,325
Equipment Replacement	18,000	19,961	(1,961)
Total Fire Department	<u>68,822</u>	<u>61,424</u>	<u>7,398</u>
Fire Warden:			
Operating Supplies	250	900	(650)
Vehicle & Equipment	1,500	2,077	(577)
Total Fire Warden	<u>1,750</u>	<u>2,977</u>	<u>(1,227)</u>
Law Enforcement:			
Constable Wages	200	0	200
Sheriff Services	33,819	31,644	2,175
Total Law Enforcement	<u>34,019</u>	<u>31,644</u>	<u>2,375</u>
Highway Administration:			
Highway Wages - Regular	202,574	214,551	(11,977)
Highway Wages - Overtime	17,823	32,027	(14,204)
Employee Health Insurance - Premium	49,780	54,959	(5,179)
Employee Health Insurance - Deductible	14,000	8,469	5,531
Disability Insurance	2,000	1,230	770
FICA & Medicare	16,860	18,829	(1,969)
Retirement Contribution	11,846	13,335	(1,489)
Uniform Cleaning	6,000	8,249	(2,249)
Travel and Meetings	500	303	197
Steel Toe Footwear	600	372	228
CDL Physicals and Drug Testing	800	1,390	(590)
Total Highway Administration	<u>322,783</u>	<u>353,714</u>	<u>(30,931)</u>

TOWN OF SHAFTSBURY, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2017

	Budget	Actual	Variance Favorable/ (Unfavorable)
Highway Construction & Maintenance:			
Subcontract Costs	\$ 22,500	\$ 20,500	\$ 2,000
Signs	4,000	4,414	(414)
Tree Removal	5,000	2,610	2,390
Bridges and Guardrails	2,000	0	2,000
Operating Supplies	0	767	(767)
Gravel	65,000	94,157	(29,157)
Chloride (Dust Control)	41,500	40,735	765
Winter Salt	48,800	48,663	137
Winter Sand	52,070	51,441	629
Level & Sealing	3,500	147	3,353
Rentals	6,000	4,500	1,500
Culverts	2,500	2,000	500
Sidewalk Construction & Maintenance	3,000	20,089	(17,089)
	<u>255,870</u>	<u>290,023</u>	<u>(34,153)</u>
Total Highway Construction & Maintenance			
Highway Equipment Maintenance:			
Truck #1 International	2,500	13,703	(11,203)
Truck #2-2012 International	1,000	2,664	(1,664)
Truck #3-06 International	1,000	8,167	(7,167)
Truck #4-1 International Tandem Axle	1,000	8,513	(7,513)
Truck #5-06 One Ton	2,000	22,824	(20,824)
Truck #6-95 International/Chloride	1,500	1,351	149
Truck #7-02 One Ton	1,000	3,467	(2,467)
Truck #8-97 Pickup/Shop	1,000	100	900
A.M. General Military Surplus	1,000	0	1,000
John Deere Backhoe 2011	1,000	2,877	(1,877)
John Deere Surplus Loader	1,000	273	727
Cat Excavator 1988	2,000	883	1,117
Cat Grader 1987	2,000	2,416	(416)
John Deere Tractor/Mower 1988	1,000	840	160
Plows & Sanders	1,500	1,001	499
Sidewalk Machine 2002	1,000	1,795	(795)
John Deere Grader 2010	3,500	1,322	2,178
Cat Traxcavator	1,000	0	1,000
Rentals	0	1,065	(1,065)
Communications	500	27	473
Gas, Diesel and Oil	58,650	40,430	18,220
Small Machinery and Equipment	5,500	2,992	2,508
	<u>90,650</u>	<u>116,710</u>	<u>(26,060)</u>
Total Highway Equipment Maintenance			
Highway Garage:			
Repairs and Maintenance	2,500	1,304	1,196
Operating Supplies	6,000	3,594	2,406
Utilities	3,747	3,071	676
Heating Fuel	6,242	2,619	3,623
Small Machinery and Equipment	0	2,598	(2,598)
	<u>18,489</u>	<u>13,186</u>	<u>5,303</u>
Total Highway Garage			

TOWN OF SHAFTSBURY, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2017

	Budget	Actual	Variance Favorable/ (Unfavorable)
Solid Waste Facility:			
Attendant Wages	\$ 13,520	\$ 14,447	\$ (927)
FICA & Medicare	1,034	1,105	(71)
Professional Services	0	1,215	(1,215)
Management Contract	56,730	56,453	277
Methane Well Monitoring	750	325	425
Solid Waste Implementation Plan	18,000	12,238	5,762
Subcontract Costs	0	532	(532)
Groundwater Monitoring	8,354	11,732	(3,378)
Solid Waste Removal	25,000	22,294	2,706
Repairs & Maintenance	3,000	183	2,817
Operating Supplies	400	815	(415)
Sticker Cost	1,600	1,322	278
Transfer Station Utilities	500	702	(202)
Landfill Utilities	300	0	300
	<u>129,188</u>	<u>123,363</u>	<u>5,825</u>
Total Solid Waste Facility			
Street Lights:			
Hawks Avenue	425	405	20
S. Shaftsbury Village	10,131	8,065	2,066
	<u>10,556</u>	<u>8,470</u>	<u>2,086</u>
Total Street Lights			
Parks and Recreation:			
Salaries & Wages	8,250	4,444	3,806
FICA & Medicare	631	363	268
Professional Services	0	1,446	(1,446)
Building Construction, Maintenance and Repairs	1,000	19,966	(18,966)
Equipment Maintenance	1,000	467	533
Operating Supplies	600	410	190
Equipment	0	682	(682)
Utilities	475	550	(75)
Reimbursement Gas	765	0	765
	<u>12,721</u>	<u>28,328</u>	<u>(15,607)</u>
Total Parks and Recreation			
Cemetery Expenditures:			
Salaries & Wages	4,200	4,039	161
Cemetery Committee Assistant	3,110	68	3,042
FICA & Medicare	559	318	241
Contract Services	15,500	17,550	(2,050)
Repairs and Maintenance	3,000	246	2,754
Travel and Meetings	400	384	16
Corner Marker Installation	125	325	(200)
(New) Corner Marker Purchases	700	1,015	(315)
Transfer to Perpetual Care Fund	2,000	0	2,000
Miscellaneous	0	284	(284)
	<u>29,594</u>	<u>24,229</u>	<u>5,365</u>
Total Cemetery Expenditures			

TOWN OF SHAFTSBURY, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2017

	Budget	Actual	Variance Favorable/ (Unfavorable)
Development Review Board:			
Board Member Stipends	\$ 500	\$ 500	\$ 0
Professional Services	1,820	0	1,820
Travel and Meetings	500	0	500
Advertising and Legal	777	1,056	(279)
Operating Supplies	100	0	100
Town Clerk Recording Fees	900	0	900
	<u>4,597</u>	<u>1,556</u>	<u>3,041</u>
Total Development Review Board			
Planning:			
Board Member Stipends	500	100	400
Zoning Administrator Wages	14,000	8,594	5,406
FICA & Medicare	1,071	652	419
Travel and Meetings	250	0	250
Advertising and Legal	200	193	7
Operating Supplies	150	0	150
Transfer to Planning Grant Fund	0	2,063	(2,063)
	<u>16,171</u>	<u>11,602</u>	<u>4,569</u>
Total Planning			
County Taxes:	<u>27,000</u>	<u>28,236</u>	<u>(1,236)</u>
Debt Service Expenditures:			
Tax Anticipation Note - Interest	1,000	624	376
Lease 2013 Tandem Plow & 2013 Intl Fire Truck	90,886	90,886	0
Lease 2014 Tandem Plow	37,147	37,147	0
Lease 2013 Dodge Ram & 2013 Excavator	38,204	38,204	0
492 North Rd Property	13,334	13,867	(533)
510 North Rd Property	13,000	10,600	2,400
	<u>193,571</u>	<u>191,328</u>	<u>2,243</u>
Total Debt Service Expenditures			
Transfer to Reserves:			
Reappraisal Reserve Fund	5,000	5,000	0
Cole Hall Reserve Fund	15,000	15,000	0
Equipment Reserve Fund	30,000	30,000	0
Fire Warden Truck Reserve Fund	1,000	1,000	0
Fire Truck Reserve Fund	40,000	40,000	0
Garage Reserve Fund	75,000	75,000	0
Paving Reserve Fund	35,000	35,000	0
Cemetery Reserve Fund	9,000	9,000	0
Park Reserve Fund	3,000	3,000	0
Culvert Reserve Fund	5,000	5,000	0
Audit Reserve Fund	4,000	4,000	0
Veterans Memorial (Hooke) Fund	3,000	3,000	0
Class 3 Road Capital Improvement Reserve Fund	40,000	40,000	0
	<u>265,000</u>	<u>265,000</u>	<u>0</u>
Total Transfer to Reserves			

TOWN OF SHAFTSBURY, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2017

	Budget	Actual	Variance Favorable/ (Unfavorable)
Community Appropriations:			
Bennington Free Library	\$ 16,000	\$ 16,000	\$ 0
John G. McCullough Library	10,000	10,000	0
Arlington Rescue Squad	7,000	7,000	0
VNA & Hospice of S.V.H.C.	5,225	5,225	0
Bennington Project Independence	4,560	4,560	0
Paran Recreation, Inc.	2,500	2,500	0
Shaftsbury History Society	2,500	2,500	0
Turning Point Center of Bennington	2,500	2,500	0
Bennington Rescue Squad	2,000	2,000	0
WBTV	2,000	2,000	0
Grandview Cemetery Association	2,000	2,000	0
Habitat for Humanity	1,850	1,850	0
BROC	1,700	1,700	0
SWVT Council on Aging	1,100	1,100	0
Bennington Coalition Homeless	1,000	1,000	0
Bennington Free Clinic	1,000	1,000	0
Park McCullough House	1,000	1,000	0
Sunrise Family Resource Center	1,000	1,000	0
Vermont Center for Independent Living	1,000	1,000	0
RSVP	950	950	0
Tutorial Center, Inc.	900	900	0
Bennington Little League	600	600	0
Center for Restorative Justice	600	600	0
Bennington County Conservation District	475	475	0
PAVE	450	450	0
Vermont Association Blind & Visually Impaired	300	300	0
Green Up Vermont	200	200	0
	70,410	70,410	0
Total Community Appropriations			
	1,880,067	1,921,448	(41,381)
Total Expenditures			
Excess/(Deficiency) of Revenues Over Expenditures	\$ 0	(78,589)	\$ (78,589)
Adjustments to Reconcile from the Budgetary Basis of Accounting to the Modified Accrual Basis of Accounting:			
Designated Fund Income		20	
Landfill Fund Income		11,951	
Landfill Fund Expenses		(22,733)	
Professional Audit Reserve Fund Expenses		(16,741)	
Professional Audit Reserve Fund Transfer In		4,000	
G.W. Hawkins Fund Income		9,666	
G.W. Hawkins Fund Expenses		(542)	
Net Change in Fund Balance		(92,968)	
Fund Balance - July 1, 2016		599,000	
Fund Balance - June 30, 2017		\$ 506,032	

FUND BALANCE STATEMENTS

TOWN OF SHAFTSBURY, VERMONT
 COMBINING BALANCE SHEET
 NON-MAJOR CAPITAL PROJECTS FUNDS
 JUNE 30, 2017

	Equipment Replacement Fund	Sidewalk Fund	North Street Property Fund	White Creek Paving Fund	Park Fund	Hooke Memorial Fund	Culvert Fund	Cemetery Capital Fund	Shaft Hollow Culvert Fund	Class 3 Roa l Improvement Fund	Total
<u>ASSETS</u>											
Receivables	\$ 0	\$ 31,943	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 31,943
Due from Other Funds	<u>31,869</u>	<u>0</u>	<u>532</u>	<u>0</u>	<u>4,905</u>	<u>32,997</u>	<u>7,499</u>	<u>24,140</u>	<u>0</u>	<u>16,036</u>	<u>117,978</u>
Total Assets	\$ <u>31,869</u>	\$ <u>31,943</u>	\$ <u>532</u>	\$ <u>0</u>	\$ <u>4,905</u>	\$ <u>32,997</u>	\$ <u>7,499</u>	\$ <u>24,140</u>	\$ <u>0</u>	\$ <u>16,036</u>	\$ <u>149,921</u>
<u>LIABILITIES AND FUND BALANCES</u>											
Liabilities:											
Accounts Payable	\$ 0	\$ 941	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 941
Due to Other Funds	<u>0</u>	<u>31,002</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31,002</u>
Total Liabilities	<u>0</u>	<u>31,943</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31,943</u>
Fund Balances:											
Restricted	0	0	532	0	0	0	7,499	0	0	16,036	24,067
Committed	<u>31,869</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,905</u>	<u>32,997</u>	<u>0</u>	<u>24,140</u>	<u>0</u>	<u>0</u>	<u>93,911</u>
Total Fund Balances	<u>31,869</u>	<u>0</u>	<u>532</u>	<u>0</u>	<u>4,905</u>	<u>32,997</u>	<u>7,499</u>	<u>24,140</u>	<u>0</u>	<u>16,036</u>	<u>117,978</u>
Total Liabilities and Fund Balances	\$ <u>31,869</u>	\$ <u>31,943</u>	\$ <u>532</u>	\$ <u>0</u>	\$ <u>4,905</u>	\$ <u>32,997</u>	\$ <u>7,499</u>	\$ <u>24,140</u>	\$ <u>0</u>	\$ <u>16,036</u>	\$ <u>149,921</u>

TOWN OF SHAFTSBURY, VERMONT
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 NON-MAJOR CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED JUNE 30, 2017

	Equipment Replacement Fund	Sidewalk Fund	North Street Property Fund	White Creek Paving Fund	Park Fund	Hooke Memorial Fund	Culvert Fund	Cemetery Capital Fund	Shaft Hollow Culvert Fund	Class 3 Road Improvement Fund	Total
Revenues:											
Intergovernmental	\$ 0	\$ 132,729	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 23,158	\$ 0	\$ 155,887
Investment Income	191	15	25	0	17	80	20	67	0	16	431
Total Revenues	191	132,744	25	0	17	80	20	67	23,158	16	156,318
Expenditures:											
Capital Outlay:											
Public Works	57,548	183,817	29,495	0	0	0	0	0	16,601	26,102	313,563
Culture and Recreation	0	0	0	0	7,220	0	0	0	0	0	7,220
Cemetery	0	0	0	0	0	0	0	6,392	0	0	6,392
Debt Service:											
Interest	0	0	0	0	0	0	0	0	7	0	7
Total Expenditures	57,548	183,817	29,495	0	7,220	0	0	6,392	16,608	26,102	327,182
Excess/(Deficiency) of Revenues Over Expenditures	(57,357)	(51,073)	(29,470)	0	(7,203)	80	20	(6,325)	6,550	(26,086)	(170,864)
Other Financing Sources/(Uses):											
Transfers In	30,000	20,089	0	3,434	3,000	3,000	5,000	9,000	2,584	40,000	116,107
Transfers Out	0	0	0	0	0	0	(2,584)	0	0	0	(2,584)
Total Other Financing Sources/(Uses)	30,000	20,089	0	3,434	3,000	3,000	2,416	9,000	2,584	40,000	113,523
Net Changes in Fund Balances	(27,357)	(30,984)	(29,470)	3,434	(4,203)	3,080	2,436	2,675	9,134	13,914	(57,341)
Fund Balances/(Deficit) - July 1, 2016	59,226	30,984	30,002	(3,434)	9,108	29,917	5,063	21,465	(9,134)	2,122	175,319
Fund Balances - June 30, 2017	\$ 31,869	\$ 0	\$ 532	\$ 0	\$ 4,905	\$ 32,997	\$ 7,499	\$ 24,140	\$ 0	\$ 16,036	\$ 117,978

TOWN OF SHAFTSBURY, VERMONT
 BALANCE SHEET
 GOVERNMENTAL FUNDS
 JUNE 30, 2017

	General Fund	Fire Equipment Replacement Fund	Cole Hall Renovation and Garage Fund	Paving Fund	Listers' Reappraisal Fund	Cemetery Fund	Non-Major Governmental Funds	Total Governmental Funds
<u>ASSETS</u>								
Cash	\$ 1,309,557	\$ 0	\$ 0	\$ 0	\$ 0	\$ 70,385	\$ 0	\$ 1,379,942
Investments	97,759	0	0	0	122,781	144,290	0	364,830
Receivables	76,028	0	0	0	0	0	31,943	107,971
Due from Other Funds	0	214,938	292,358	3,342	102,098	89,530	118,353	820,619
Prepaid Expenses	9,328	0	0	0	0	0	0	9,328
Total Assets	\$ <u>1,492,672</u>	\$ <u>214,938</u>	\$ <u>292,358</u>	\$ <u>3,342</u>	\$ <u>224,879</u>	\$ <u>304,205</u>	\$ <u>150,296</u>	\$ <u>2,682,690</u>
<u>LIABILITIES</u>								
Accounts Payable	\$ 57,052	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 941	\$ 57,993
Accrued Payroll and Benefits Payable	4,651	0	0	0	0	0	0	4,651
Due to Other Funds	848,764	0	0	0	0	0	31,002	879,766
Unearned Revenue	5,720	0	0	0	0	0	0	5,720
Due to Delinquent Tax Collector	7,113	0	0	0	0	0	0	7,113
Total Liabilities	<u>923,300</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>31,943</u>	<u>955,243</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>								
Prepaid Property Taxes	340	0	0	0	0	0	0	340
Unavailable Property Taxes and Interest	63,000	0	0	0	0	0	0	63,000
Total Deferred Inflows of Resources	<u>63,340</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>63,340</u>
<u>FUND BALANCES</u>								
Nonspendable	9,328	0	0	0	0	67,230	0	76,558
Restricted	0	0	0	3,342	0	236,975	24,442	264,759
Committed	0	214,938	292,358	0	0	0	93,911	601,207
Assigned	200,263	0	0	0	224,879	0	0	425,142
Unassigned	296,441	0	0	0	0	0	0	296,441
Total Fund Balances	<u>506,032</u>	<u>214,938</u>	<u>292,358</u>	<u>3,342</u>	<u>224,879</u>	<u>304,205</u>	<u>118,353</u>	<u>1,664,107</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ <u>1,492,672</u>	\$ <u>214,938</u>	\$ <u>292,358</u>	\$ <u>3,342</u>	\$ <u>224,879</u>	\$ <u>304,205</u>	\$ <u>150,296</u>	\$ <u>2,682,690</u>

TOWN OF SHAFTSBURY, VERMONT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

	General Fund	Fire Equipment Replacement Fund	Cole Hall Renovation and Garage Fund	Paving Fund	Listers' Reappraisal Fund	Cemetery Fund	Non-Major Governmental Funds	Total Governmental Funds
Revenues:								
Property Taxes	\$ 1,522,165	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 1,522,165
Interest on Delinquent Taxes	8,698	0	0	0	0	0	0	8,698
Intergovernmental	220,997	0	0	124,983	17,234	0	162,497	525,711
Charges for Services	55,236	0	0	0	0	6,000	0	61,236
Permits, Licenses & Fees	28,918	0	0	0	0	0	0	28,918
Fines and Forfeits	5,392	0	0	0	0	0	0	5,392
Investment Income	11,659	498	690	47	725	14,298	440	28,357
Donations	0	0	0	0	0	82,230	0	82,230
Other	4,039	0	0	0	0	0	0	4,039
Total Revenues	1,857,104	498	690	125,030	17,959	102,528	162,937	2,266,746
Expenditures:								
General Government	419,013	0	0	0	2,400	0	7,691	429,104
Public Safety	103,304	0	0	0	0	0	0	103,304
Public Works	762,014	0	0	0	0	0	0	762,014
Culture and Recreation	28,328	0	0	0	0	0	0	28,328
Cemetery	24,229	0	0	0	0	3,351	0	27,580
Solid Waste	146,096	0	0	0	0	0	0	146,096
Capital Outlay:								
Public Works	0	0	19,145	196,901	0	0	313,563	529,609
Culture and Recreation	0	0	0	0	0	0	7,220	7,220
Cemetery	0	0	0	0	0	0	6,392	6,392
Debt Service:								
Principal	181,793	0	0	0	0	0	0	181,793
Interest	9,535	0	0	0	0	0	7	9,542
Total Expenditures	1,674,312	0	19,145	196,901	2,400	3,351	334,873	2,230,982
Excess/(Deficiency) of Revenues Over Expenditures	<u>182,792</u>	<u>498</u>	<u>(18,455)</u>	<u>(71,871)</u>	<u>15,559</u>	<u>99,177</u>	<u>(171,936)</u>	<u>35,764</u>
Other Financing Sources/(Uses):								
Insurance Proceeds	7,392	0	0	0	0	0	0	7,392
Transfers In	0	41,000	90,000	35,000	5,000	0	118,170	289,170
Transfers Out	(283,152)	0	0	(3,434)	0	0	(2,584)	(289,170)
Total Other Financing Sources/(Uses)	(275,760)	41,000	90,000	31,566	5,000	0	115,586	7,392
Net Change in Fund Balances	(92,968)	41,498	71,545	(40,305)	20,559	99,177	(56,350)	43,156
Fund Balances - July 1, 2016	599,000	173,440	220,813	43,647	204,320	205,028	174,703	1,620,951
Fund Balances - June 30, 2017	\$ <u>506,032</u>	\$ <u>214,938</u>	\$ <u>292,358</u>	\$ <u>3,342</u>	\$ <u>224,879</u>	\$ <u>304,205</u>	\$ <u>118,353</u>	\$ <u>1,664,107</u>

