Town of Milton, Vermont

Annual Report

Fiscal Year Ending

June 30, 2014

John P. Cushing - Town Clerk/Treasurer 1969 - 2015

GENERAL INFORMATION

OFFICE HOURS

Town Manager's Office *Town Clerk / Treasurer's Office* *Finance Office* *Department of Planning & Economic Development* *Public Works Office*	*Monday – Friday 8am – 5pm*
Police Department	*Monday – Friday 8am – 4pm*
Lister's / Assessor's Office	*Mon., Tues., Thurs. & Fri.* *8am – 12pm* *Wed. 8am – 2pm*
Library	*Mon., Tues., Wed., Thurs.* *9am – 8pm* *Fri. 9am – 5pm* *Sat .9am – 4pm*
Recreation	*Mon. – Thurs 9am – 3pm* *Fri. 9am – 12:30pm*

DATES TO REMEMBER

Property Tax Due Dates	September 15th, February 15th and May 15th
Water/Sewer Billing Due Dates	January, April, July and October
Annual Meeting (Voting)	1st Tuesday of March
Informational Meeting	1st Monday of March (Evening)

**** PROPERTY TAXES ARE NOT MANDATORY UNTIL MAY 15TH ****

All current/delinquent property taxes and water/sewer assessments shall be paid at the Town Clerk's Office, 43 Bombardier Road, or mailed to P.O. Box 18, Milton, Vermont 05468.

All arrangements and agreements on delinquent property taxes and utility assessments shall be made through the Finance Office – 891-8049.

2014/2015 Tax rate

Town - $ .4800 / Education-Residential - $ 1.3415 / Non-residential - $ 1.4310 / Grand List 2012 - $11,177,044.17

MUNICIPAL OFFICES OBSERVE THE FOLLOWING HOLIDAYS:

New Year's Day Columbus Day President's Day Veteran's Day Memorial Day Thanksgiving Day
4th of July Day after Thanksgiving Labor Day Christmas Eve Day/Christmas Day

Town Website: www.miltonvt.org

Chittenden Solid Waste District's Drop off Center is located on Landfill Road. For hours of operation & additional information call direct at 872-8111.

This year's Annual Report is being dedicated to
John P. Cushing
John has served as Town Clerk and Treasurer for 46 years beginning his career in 1969. John has seen many changes within the town and has been instrumental in implementing many changes within the Town Clerks office. His daily devotion to his job and his humorous attitude has made him the Town Clerk/Treasurer he is today.
He has always said that the best part of his job was working for and helping the people of this great community.

TABLE OF CONTENTS

TOWN INFORMATION

SCHOOL INFORMATION

TOWN ORGANIZATION INFORMATION

CONTACT...	FOR...
Town Clerk/Treasurer	Licenses, Vital Records, Real Estate Transactions, Election Information and Genealogy Research, Current /Delinquent Taxes, Utility Accounts, and Revenues
Town Manager	Budget Information, General Complaints, Personnel and Labor Relations, Road Commissioner
Planning & Economic Development	Building Permits, Address Information, Septic and Sign Permits, Certificates of Compliance and Zoning Violation, Enforcement Information, Subdivision Planning, Site Plans, Conservation Information, Impact Fees, Long Range Planning and Town Plan
Public Works Administration	Road, Water and Wastewater, Buildings & Grounds
Lister's Office	Real Estate Appraisal, Property Information, Mapping and Property Records
Finance Department	Accounts Payable & Payroll (Town & School) Delinquent Tax & Water Agreements
Police Department	Emergency Response, Safety Issues, Accident and Criminal Investigations, Patrol and Records
Fire/Rescue	Emergency Response and Fire Safety Inspections/Information
Health Officer	Health Violations and Safety Issues
Animal Control	Domestic Animal Complaints and Questions
Recreation Department	Adult/Children Programs, Park and Field Usage, Recreation Information

Town & School Telephone Directory

Animal Control	893-2424
Assessor	893-4325
Buildings & Grounds	893-6030
Finance Department	893-6033
Fire Department (non-emergency)	891-8081
Health Officer	893-1186
Land Fill (Chittenden Solid Waster District)	872-8111
Lister's Office	893-4325
Milton School District	893-5400
Planning & Economic Development	893-1186
Police Department	893-2424
Pound Keeper	893-4297
Public Library	893-4644
Public Works	893-6030
Recreation Department	893-4922
Rescue (non-emergency)	891-8091
Superintendant of Schools	893-5400
Town Clerk's Office	893-4111
Town Engineer	893-6030
Town Manager's Office	893-6655
Water Department	893-6030

All Milton residents should dial "9 1 1" in an Emergency to reach Police, Fire or Rescue.
For all other calls, please dial the administrative number.

ELECTED OFFICIALS

		Term Expires
Moderator	Vacant	
Town Clerk/Treasurer	John P. Cushing	2015
Selectboard	Stuart King	2015
	Brenda Steady	2015
	John Gifford, Vice Chair	2015
	John Bartlett	2016
	Darren Adams, Chair	2017
Justices of the Peace	Robert Ashton	
Term begins February 2013	Charles Barsalow	
	Kevin Endres	
	Jane Fitzgerald	
	Mary Ann Godin	
	Reginald Godin	
	Ronald Hubert	
	Jon Hughes	
	George Nelson	
	Mary Noble	
	Tom Rowley	
	Brenda Steady	
	Carroll Towne	
	Donald Turner Jr.	
	Robin Woods-Brisson	
Library Trustees	Jennifer Dooley	2015
	Gail Wixson	2016
	Tom Frank	2017
	Veronica Valz	2018
	Tracey Hempstead	2019
Champlain Water District Representative	George Nelson	2016
School Trustees	Karen LaFond, Clerk	2015
	Mary Knight, Chair	2015
	Eric Houghton, vice Chair	2016
	James Lyons	2016
	Cathy Vadnais	2017

APPOINTED OFFICIALS

Animal Control	*Randall Barrows, Carly Buswell, Sean Carlson*
Assessor	*Edgar Clodfelter*
Champlain Water District Representative Alternate	*Roger Hunt*
Chittenden County Regional Planning Representative	*Louis Mossey III*
Chittenden County Transportation Authority	*Brian Palaia* *Louis Mossey, III - Alternate*
Chittenden Solid Waste District Representative	*Roger Hunt*
Fire Chief / Fire Warden	*Donald Turner Jr.*
Health Officers	*Amanda Pitts, Roger Dickinson*
Library Director	*Scott Murphy*
Planning Director	*Katherine Sonnick*
Police Chief	*Brett Van Noordt*
Pound Keeper	*Walter & Betty Cross*
Public Works Director	*Roger Hunt*
Public Works Supervisor	*Dustin Keelty*
Recreation Coordinator	*Kym Duchesneau*
Rescue Chief	*Donald Turner Jr.*
School Business Manager	*Donald P. Johnson*
Superintendent of Schools	*John L. Barone Sr.*
Town Manager	*Brian Palaia*
Town Service Officer	*Amanda Pitts*
Town/School Auditors	*Sullivan Powers & Co.*
Water/Wastewater Superintendent	*Roger Hunt*
Zoning Administrator	*Amanda Pitts*

BOARDS & COMMISSIONS

		TERM EXPIRES June 30
Planning Commission	*Lori Donna, Chair*	2015
	Henry Bonges	2016
	Julie Rutz	2018
	James Mitiguy	2018
	Tony Micklus	2018
Development Review Board	*Thomas Cole, Clerk*	2015
	David Conley	2015
	Bruce Jenkins	2016
	Clayton Forgan	2016
	Allen Lasell, Chair	2017
Conservation Commission	*Bonnie Pease*	2015
	Laurie DiCesare	2016
	Dan Gaherty	2017
	Jay Maurice	2018
	Judith Kinner, Chairwoman	2018
Economic Development Commission	*Brian Palaia, Town Manager, Chairman*	
	John Barone, Superintendant of Schools	
	Andrew Bessy, Business Rep.	2014
	Anthony Micklus, Business Rep.	2015
	Courtney Landon, Business Rep.	2015
	John Gifford, Community Rep.	2015
	Lori Donna, Community Rep.	2016
	Jeanne O'Bryan, Business Rep.	2016
	Louis Mossey III, Community Rep	2017
Recreation Commission	*Matthew Tenny*	2015
	Sharon Radtke - Vice Chairwoman	2016
	John Lindsay, Jr.	2016
	Cynthia Dowling	2016
	Elizabeth Hoffmeister -Chairwoman	2017

State House of Representatives	***Chittenden 10***	
	Donald Turner Jr	893-1419
	Ronald Hubert	893-1368
	Grand Isle-Chittenden	
	Mitzi Johnson	363-4448
	Robert Krebs	372-4567
State & Federal Officials	*Governor Peter Shumlin*	(800) 649-6825
	Senator Bernie Sanders	(202) 224-5141
	Senator Patrick Leahy	(202) 224-4242
	Representative Peter Welch	(202) 225-4115

ALL LEGISLATORS CAN BE REACHED ***1-800-828-2228***

Town

Of

Milton

Town Information

&

Financial Statements

Sullivan, Powers & Co., P.C.
CERTIFIED PUBLIC ACCOUNTANTS

77 Barre Street
P.O. Box 947
Montpelier, VT 05601
802/223-2352
www.sullivanpowers.com

Fred Duplessis, CPA
Richard J. Brigham, CPA
Chad A. Hewitt, CPA
Wendy C. Gilwee, CPA
VT Lic. #92-000180

Independent Auditors' Report

Selectboard
Town of Milton, Vermont
43 Bombardier Road
Milton, Vermont 05468-3205

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Milton, Vermont, as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Town of Milton, Vermont's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Milton, Vermont, as of June 30, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 4 through 14 and Schedule 1 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town of Milton, Vermont's basic financial statements. The combining fund financial statements and budgetary comparison schedules of the Water and Sewer Funds are presented for purposes of additional analysis and are not a required part of the basic financial statements. These schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Town of Milton, Vermont

Other Reporting Required by "Government Auditing Standards"

In accordance with "Government Auditing Standards", we have also issued our report dated January 2, 2015 on our consideration of the Town of Milton, Vermont's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with "Government Auditing Standards" in considering the Town of Milton, Vermont's internal control over financial reporting and compliance.

January 2, 2015
Montpelier, Vermont
VT Lic. #92-000180

Sullivan, Powers & Company

TOWN OF MILTON, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2014

We are pleased to offer readers of the Town's financial statements this analysis and discussion of Milton's financial performance for the fiscal year ended June 30, 2014. We encourage readers to consider the information presented here in conjunction with the audited report.

FINANCIAL HIGHLIGHTS

Net Position

- The Town reported a net position of $35,024,326 as of June 30, 2014. Of this amount, $2,625,338 may be used to meet the Town's ongoing obligations. The balance of net position is made up of $29,783,149 capital assets and $2,090,997 restricted for specific purposes.
- The Town's total net position increased by $268,351 (.7%). Of this amount, net position attributable to governmental activities (taxes, fees, fines, grants, etc.) increased by $362,636 (2.4%), and net position attributable to business-type activities (Milton's Water/Wastewater Utilities) decreased by $94,285 (.4%).

Fund Balance

- At the close of the current fiscal year, the Town's governmental funds reported combined ending fund balances of $4,560,777, an increase of $830,783 over the prior year.
- At the end of the current fiscal year, unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) for the general fund was $1,109,737, or approximately 19.4% of total general fund expenditures.

Long-term Debt

- The Town's debt outstanding for General and Special Obligation Bonds increased $650,287 over the prior year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction of the Town of Milton's basic financial statements. The Town of Milton's basic financial statements have three components: 1) government-wide financial statements, 2) fund-financial statements, and 3) notes to the financial statements. This report also contains other supplementary information

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the Town of Milton's finances in a manner similar to how a private sector business would present its financial statements. There are two statements presented at the government-wide level: the Statement of Net Position and the Statement of Activities. Within each of these statements, the governmental activities are presented separately from the business-type (utilities) activities. The governmental activities reflect the Town's basic services; including general government, public safety, public works, community development, parks and recreation, health and welfare, and public improvements. Property taxes finance the majority of these services supplemented by program fees, grant revenues, and other revenues. The business-type activities reflect private-sector-type operations for which user fees recover all or a significant portion of costs. The business-type activities of the Town include both water and wastewater operations.

The Statement of Net Position presents information on all of the Town of Milton's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town of Milton is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave). Both of the government-wide financial statements distinguish functions of the Town of Milton that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities).

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town of Milton, like other state and local governments, use fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town of Milton can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds

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

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

The Town of Milton maintains twelve individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental funds statement of revenues, expenditures and changes in fund balances for the General Fund, the two Tax Increment Financing Funds and the Capital Reserve Fund which are considered to be major funds. Data from the other eight governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The Town of Milton adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with its budget.

Proprietary Funds

Proprietary funds provide the same type of information as the government wide financial statements only in more detail. The Proprietary fund financial statements provide separate information for the Water Fund and the Sewer Fund, each of which is considered to be a major fund of the Town of Milton.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government wide financial statements because the resources of those funds are not available to support the Town of Milton's own programs. The accounting used for Fiduciary funds is much like that used for Proprietary funds.

Notes to the Financial Statement

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found immediately following the basic financial statements. In addition, to the basic financial statements and accompanying notes, this report also presents certain supplementary information to provide additional financial information not included in the basic financial statements. This supplementary information includes combining statements for various funds and budgetary comparison statement for the General Fund, the Water Fund and the Sewer Fund. The supplementary information can be found immediately following the notes to the financial statements in the report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

SUMMARY STATEMENT OF NET POSITION

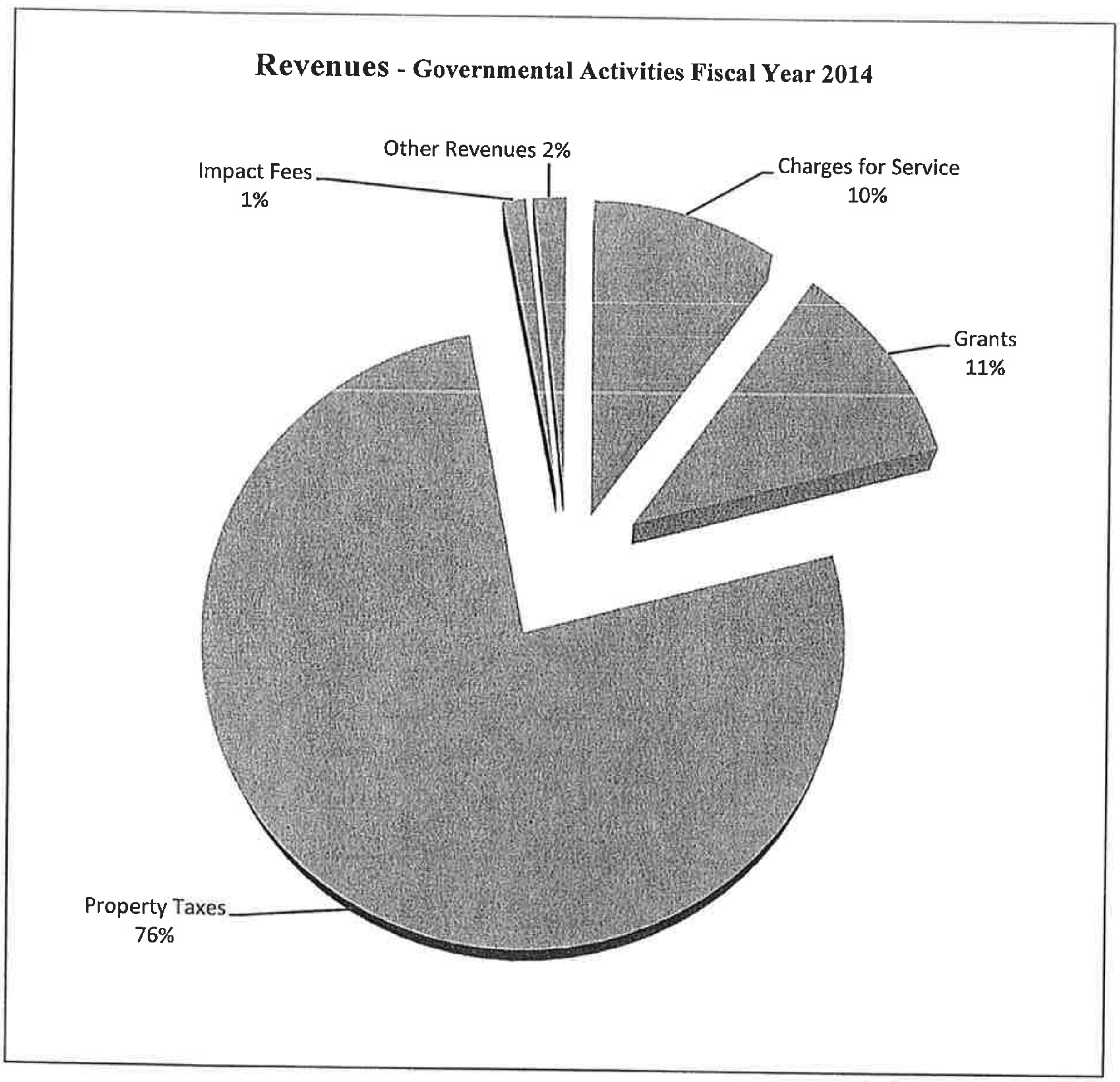
	Governmental Activities		Business-Type Activities		Total	
	FY 2014	FY 2013	FY 2014	FY 2013	FY 2014	FY 2013
Current and Other Assets	$ 5,977,285	$ 5,313,685	$ 410,982	$ (128,094)	$ 6,388,267	$ 5,185,591
Capital Assets	12,975,379	13,358,720	27,287,889	27,511,908	40,263,268	40,870,628
Total Assets	18,952,664	18,672,405	27,698,871	27,383,814	46,651,535	46,056,219
Current Liabilities	795,799	1,093,070	125,477	111,534	921,276	1,204,604
Long-Term Liabilities	2,779,608	2,564,327	7,926,325	7,530,926	10,705,933	10,095,253
Total Liabilities	3,575,407	3,657,397	8,051,802	7,642,460	11,627,209	11,299,857
Deferred Inflows of Resources	0	387	0	0	0	387
Net Position						
Net Investment in Capital Assets	10,410,235	11,047,056	19,372,914	19,413,740	29,783,149	30,460,796
Restricted	2,615,839	2,274,335	0	0	2,615,839	2,274,335
Unrestricted	2,351,183	1,693,230	274,155	327,614	2,625,338	2,020,844
Total Net Position	$ 15,377,257	$ 15,014,621	$ 19,647,069	$ 19,741,354	$ 35,024,326	$ 34,755,975

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. The financial reports show assets exceeded liabilities and deferred inflows of resources by $35,024,326 at the close of the fiscal year ending June 30, 2014. By far, the largest portion of the Town of Milton's net assets reflects its investment in capital assets of $29,783,149 (e.g., land buildings and infrastructure) less any related debt used to acquire those assets that is still outstanding. The Town of Milton uses these capital assets to provide services to its citizens. Consequently, these assets are not available for future spending. Although the Town of Milton's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities.

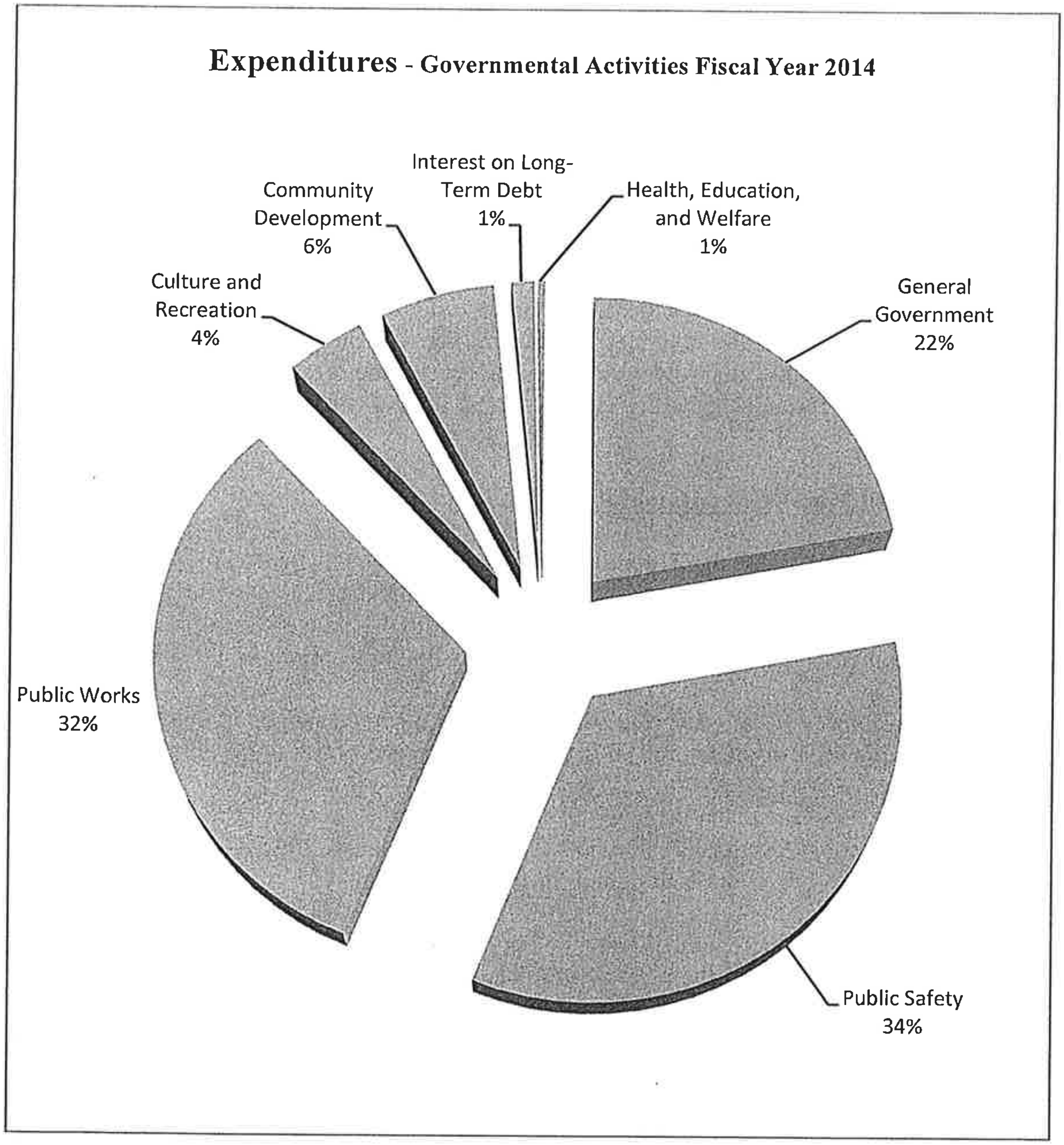
SUMMARY STATEMENT OF ACTIVITIES

	Governmental Activities		Business-Type Activities		Total	
	FY 2014	FY 2013	FY2014	FY2013	FY2014	FY2013
REVENUES						
Charges for Service	$ 713,548	$ 725,332	$ 1,460,256	$ 1,315,685	$ 2,173,804	$ 2,041,017
Operating Grants and Contributions	418,333	425,249	0	0	418,333	425,249
Capital Grants and Contributions	324,266	307,063	0	489,885	324,266	796,948
Property Taxes	5,610,584	5,245,412	0	0	5,610,584	5,245,412
Penalty and Interest on Delinquent Taxes	89,711	66,180	0	0	89,711	66,180
Unrestricted Investment Earnings	25,825	9,352	54	54	25,879	9,406
General State Grants	69,497	66,441	0	0	69,497	66,441
Impact Fees	90,168	82,085	0	0	90,168	82,085
Other Revenues	10,485	24,144	0	0	10,485	24,144
Total Revenues	7,352,417	6,951,258	1,460,310	1,805,624	8,812,727	8,756,882
EXPENDITURES AND TRANSFERS						
General Government	1,474,915	1,139,099	0	0	1,474,915	1,139,099
Public Safety	2,289,554	2,171,963	0	0	2,289,554	2,171,963
Public Works	2,151,012	2,210,097	0	0	2,151,012	2,210,097
Community Development	412,086	267,858	0	0	412,086	267,858
Culture and Recreation	283,380	357,921	0	0	283,380	357,921
Health, Education and Welfare	26,038	28,088	0	0	26,038	28,088
Interest on Long-Term Debt	81,836	74,525	0	0	81,836	74,525
Water	0	0	926,766	899,271	926,766	899,271
Sewer	0	0	899,037	833,182	899,037	833,182
Total Expenditures	6,718,821	6,249,551	1,825,803	1,732,453	8,544,624	7,982,004
Transfer In/(Out)	(270,960)	(301,458)	271,208	301,458	248	0
Changes in Net Position	362,636	400,249	(94,285)	374,629	268,351	774,878
Net Position - Beginning of Year	15,014,621	14,614,372	19,741,354	19,366,725	34,755,975	33,981,097
Net Position - End of Year	$ 15,377,257	$ 15,014,621	$ 19,647,069	$ 19,741,354	$ 35,024,326	$ 34,755,975

The following graph illustrates the revenues of the Town's governmental activities for Fiscal Year 2014.



The following graph illustrates the percentages of the Town's governmental expenditures for Fiscal Year 2014.



TOWN OF MILTON, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2014

Budgetary FY 2014 Highlights

The General Fund budget plan for FY 2014 included spending $442,690, of previously accumulated surplus funds, however it was not needed as the General Fund balance at the end of the year included a surplus of $66,624. The Town under spent in the General Government category largely due having unexpended co-insurance funds, lower than expected insurance costs, and a delay in filling a vacancy for a part time position. The Town was able to under spend in the public safety category due to position vacancies within the police department, lower than anticipated temporary salaries for per diem rescue staff, and lower machinery and equipment costs for the fire department. The Town under spent in public works by saving on salary and health insurance costs, lower than anticipated electricity costs, and money that went unused for contracted services which is typically spent on discretionary work or work that cannot be performed by the public works staff. The Town under spent in library services, planning, and largely due to unused funds for salaries, health insurance, and technological resources. Although the Town was short in general fund revenues by $125,520 largely due to delinquent taxes, lower than anticipated rescue receipts, and lower than expected recording fees, the Town was still able to generate this surplus through spending control based on the difficult winter ice storm the Town experienced.

Financial Analysis of Major Governmental Funds

The following information about the Town of Milton's governmental funds provides near term inflows and balances of spendable resources. Such information is useful in assessing the Town of Milton's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the Town of Milton's governmental funds reported a combined ending fund balance of $4,560,777; this is an increase of $830,783 in comparison to the prior year.

The General Fund ended the year with a $1,171,635 fund balance, a $66,624 increase from the prior year. $588,154 of this amount is assigned for future spending.

The Husky/Catamount Tax Increment Financing Fund ended the year with a $1,592,356 fund balance, a $161,458 increase over the prior year. This fund transferred $334,364 to other funds during the year to pay debt service costs for original debt associated with expanding the wastewater facility.

The Town Core Tax Increment Financing Fund ended the year with a $524,842 fund balance, a $168,650 increase over the prior year. This fund transferred $85,168 to other funds for paving expenses and debt services for Village Core Sewer Improvements (a project included in this TIF's Financing Plan).

The Capital Reserve Fund ended the year with a $326,119 fund balance, a $348,765 increase over the prior year. Most of this increase resulted from $450,000 of bond proceeds reimbursement for a fire truck purchased last year.

Other notable fund balances for the year are as follows:

Impact Fee Fund - $314,113, an increase $22,671 during the year.
Reappraisal Fund - $308,186, an increase of $37,592 during the year.
Restoration of Records Fund - $111,574, a decrease of $19,111 during the year.
Road/Sidewalk Restoration Reserve Fund - $180,940 an increase of $55,696 during the year.

Financial Analysis of Proprietary Funds

The Water Fund ended the year with a $5,083,949 net position balance, which was a $133,610 decrease from the prior year. The net position is made up of $5,167,356 net investment in capital assets and a $83,407 unrestricted operating deficit, which will be funded in 2015. The Town just completed a water study report and is planning to implement a rate increase for FY 2016 to rebuild a responsible level of fund balance over the next couple of years to cover possible catastrophic events and capital improvements. The rate study found that there needs to be a $10 increase in the quarterly base charge for water users to maintain a responsible fund balance.

The Sewer Fund ended the year with a $14,563,120 net position balance, which was a $39,325 increase over the prior year. The net position is made up of $14,205,558 net investment in capital assets and an unrestricted balance of $357,562.

SUMMARY OF CAPITAL ASSETS

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Land	938,923	938,923	117,520	117,520	1,056,443	1,056,443
Construction in Progress	30,907	61,388	0	3,454,878	30,907	3,516,266
Land Improvements	130,597	130,597	0	0	130,597	130,597
Buildings and Building Improvements	4,252,622	4,167,199	0	0	4,252,622	4,167,199
Vehicles	3,886,078	3,707,994	0	0	3,886,078	3,707,994
Machinery and Equipment	1,499,450	1,440,694	338,915	338,915	1,838,365	1,779,609
Roads, Bridges and Sidewalks	11,345,125	10,899,338	0	0	11,345,125	10,899,338
Distribution and Collection Systems	0	0	31,594,893	28,000,801	31,594,893	28,000,801
Accumulated Depreciation	(9,108,323)	(7,987,413)	(4,763,439)	(4,400,206)	(13,871,762)	(12,387,619)
Total	12,975,379	13,358,720	27,287,889	27,511,908	40,263,268	40,870,628

Capital assets purchased for Governmental Activities and Business-Type Activities during the year was $828,576 and $139,215, respectively.

The major capital asset activity during 2014 was as follows:

- Purchase of a 2014 Freightliner Dump Truck for $163,685.
- Purchase of a 2015 Silverado for $46,240.
- Paving roads for $445,787.
- Purchase and outfitting of two police vehicles for $59,166.
- Purchase of radio equipment for $41,408.
- Completion of Wastewater rehab project for $139,212.

The above projects only report current year expenses and may not be complete due to projects crossing fiscal years.

Additional information about the Town's capital assets can be found in Footnote IV. D – Capital Assets.

Debt Administration

The Town began the year with $9,829,832 in long-term debt outstanding. As of June 30, 2014, this amount had increased by $650,287 to end the current year with $10,480,119 in long-term debt outstanding. Long-term debt outstanding increased in governmental activities by $253,480 and increased in business-type activities by $396,807.

Summary of Long-Term Debt

	June 30, 2013	Additions	Deletions	June 30, 2014
Governmental Activities	$ 2,311,664	$ 450,000	$ 196,520	$ 2,565,144
Business-type Activities	7,518,168	741,962	345,155	7,914,975
Total Government	$ 9,829,832	$ 1,191,962	$ 541,675	$ 10,480,119

Factors contributing to the change include the following:

- The Town's governmental activities debt increased by $450,000 for the fire truck bond and then decreased by making payments on its four other outstanding pieces of debt.
- New debt for the business-type activities included $151,962 for the Village core project and $590,000 for water line improvements.
- Principal payments totaling $196,520 were made on governmental activities debt and principal payments totaling $345,155 were made on business-type activities debt.

Additional information about long-term debt can be found in Footnote IV.H.- Long-term Liabilities.

Outlook

FY 2015 spending was approved at $7,260,341. This is an increase of $315,069 or 4.5%, from the FY 2014 original approved budget. A small increase in the grandlist was estimated for FY 2015 of 0.4%, to $11,086,219. The resulting tax levy for FY 2015 is to be $5,144,076. This is an increase of 3.5% in the tax rate. Due to greater grandlist growth than originally estimated the tax rate increase was slightly lower than projected for a final rate for FY 2015 of .4800. The most significant budget factor that contributed to an increased budget for FY 2015 were $73,000 more in capital expenses towards replacing a 14 yard tandem axle dump truck, a 1 ton dump truck, a field tractor, and a server replacement. Salary and wage costs rose by $93,000 throughout all departments – a bit more than normal primarily due to the addition of a School Resource Officer in the police department. An additional $15,000 was needed to support the Town's risk management insurance and $15,000 more to support the co-insurance cost for the health insurance plan the Town offers employees. The Town saved $20,000 in transit costs due to sharing the cost with another municipality and early retirement payments expired saving the Town another $66,000. The Town also had to rely on less revenue ($31,000) for police staffing costs as it used up grant money that has been offsetting the cost of the position.

Requests for Information

This financial report is designed to provide a general overview of the Town's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Town Manager's Office at 43 Bombardier Road, Milton VT 05468. This report is available online at www.milton.govoffice2.com.

Exhibit A

TOWN OF MILTON, VERMONT
STATEMENT OF NET POSITION
JUNE 30, 2014

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and Cash Equivalents	$ 4,950,032	$ 149,230	$ 5,099,262
Receivables (Net of Allowance for Uncollectibles)	826,470	392,240	1,218,710
Internal Balances	143,910	(143,910)	0
Due from Others	1,284	0	1,284
Prepaid Expenses	16,881	0	16,881
Inventory	38,708	13,422	52,130
Capital Assets			
Land	938,923	117,520	1,056,443
Construction in Progress	30,907	0	30,907
Other Capital Assets, (Net of Accumulated Depreciation)	12,005,549	27,170,369	39,175,918
Total Assets	18,952,664	27,698,871	46,651,535
LIABILITIES			
Accounts Payable	543,398	94,092	637,490
Accrued Payroll and Benefits Payable	166,697	8,685	175,382
Due To Others	24,076	0	24,076
Due to Employees	7,494	0	7,494
Due to Taxpayers	1,788	0	1,788
Unearned Revenue	46,093	18,600	64,693
Accrued Interest Payable	6,253	4,100	10,353
Noncurrent Liabilities:			
Due within One Year	250,276	488,181	738,457
Due in More than One Year	2,529,332	7,438,144	9,967,476
Total Liabilities	3,575,407	8,051,802	11,627,209
NET POSITION			
Net Investment in Capital Assets	10,410,235	19,372,914	29,783,149
Restricted for:			
Husky/Catamount Tax Increment Financing Debt	1,592,356	0	1,592,356
Town Core Tax Increment Financing Debt	524,842		524,842
Impact Fees	314,113	0	314,113
Restoration of Records	111,574	0	111,574
Other Purposes	72,954	0	72,954
Unrestricted	2,351,183	274,155	2,625,338
Total Net Position	$ 15,377,257	$ 19,647,069	$ 35,024,326

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

TOWN OF MILTON, VERMONT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

		Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Functions/Programs:							
Primary Government:							
Governmental Activities:							
General Government	$ 1,474,915	$ 346,472	$ 59,922	$ 0	$ (1,068,521)	$ 0	$ (1,068,521)
Public Safety	2,289,554	296,913	115,974	202,452	(1,674,215)	0	(1,674,215)
Public Works	2,151,012	2,802	240,856	103,140	(1,804,214)	0	(1,804,214)
Culture and Recreation	412,086	67,361	1,581	18,674	(324,470)	0	(324,470)
Community Development	283,380	0	0	0	(283,380)	0	(283,380)
Health, Education and Welfare	26,038	0	0	0	(26,038)	0	(26,038)
Interest on Long-term Debt	81,836	0	0	0	(81,836)	0	(81,836)
Total Governmental Activities	6,718,821	713,548	418,333	324,266	(5,262,674)	0	(5,262,674)
Business-Type Activities:							
Water	926,766	790,386	0	0	0	(136,380)	(136,380)
Sewer	899,037	669,870	0	0	0	(229,167)	(229,167)
Total Business-Type Activities	1,825,803	1,460,256	0	0	0	(365,547)	(365,547)
Total Primary Government	$ 8,544,624	$ 2,173,804	$ 418,333	$ 324,266	(5,262,674)	(365,547)	(5,628,221)

	Governmental Activities	Business-Type Activities	Total
General Revenues:			
Property Taxes	5,610,584	0	5,610,584
Interest and Penalties on Delinquent Taxes	89,711	0	89,711
Unrestricted Investment Earnings	25,825	54	25,879
General State Grants	69,497	0	69,497
Impact Fees	90,168	0	90,168
Other Revenues	10,485	0	10,485
Transfers In/(Out)	(270,960)	271,208	248
Total General Revenues and Transfers In/(Out)	5,625,310	271,262	5,896,572
Change in Net Position	362,636	(94,285)	268,351
Net Position - July 1, 2013	15,014,621	19,741,354	34,755,975
Net Position - June 30, 2014	$ 15,377,257	$ 19,647,069	$ 35,024,326

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

Exhibit C

TOWN OF MILTON, VERMONT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2014

	General Fund	Husky/Catamount Tax Increment Financing Fund	Town Core Tax Increment Financing Fund	Capital Reserve Fund	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash	$ 1,963,610	$ 1,304,601	$ 524,842	$ 189,295	$ 967,684	$ 4,950,032
Receivables (Net of Allowance for Uncollectibles)	618,508	0	0	172,329	35,633	826,470
Due from Other Funds	0	180,754	0	396,184	195,199	772,137
Advances to Other Funds	0	107,001	0	0	0	107,001
Due from Others	0	0	0	0	1,284	1,284
Prepaid Expenses	16,881	0	0	0	0	16,881
Inventory	38,708	0	0	0	0	38,708
Total Assets	$ 2,637,707	$ 1,592,356	$ 524,842	$ 757,808	$ 1,199,800	$ 6,712,513
LIABILITIES						
Accounts Payable	$ 376,839	$ 0	$ 0	$ 117,759	$ 48,800	$ 543,398
Accrued Payroll and Benefits Payable	166,697	0	0	0	0	166,697
Due to Others	24,076	0	0	0	0	24,076
Due to Employees	7,494	0	0	0	0	7,494
Due to Taxpayers	1,788	0	0	0	0	1,788
Due to Other Funds	459,285	0	0	0	168,942	628,227
Advances from Other Funds	0	0	0	107,001	0	107,001
Unearned Revenue	10,893	0	0	34,600	600	46,093
Total Liabilities	1,047,072	0	0	259,360	218,342	1,524,774
DEFERRED INFLOWS OF RESOURCES						
Unavailable Revenue-Property Taxes, Penalties and Interest	350,000	0	0	0	0	350,000
Unavailable Revenue-Ambulance Fees	69,000	0	0	0	0	69,000
Unavailable Revenue-Grants	0	0	0	172,329	35,633	207,962
Total Deferred Inflows of Resources	419,000	0	0	172,329	35,633	626,962
FUND BALANCES/(DEFICIT)						
Nonspendable	55,589	107,001	0	0	4,500	167,090
Restricted	6,309	1,485,355	524,842	0	487,832	2,504,338
Committed	0	0	0	202,864	180,940	383,804
Assigned	588,154	0	0	123,255	308,186	1,019,595
Unassigned/(Deficit)	521,583	0	0	0	(35,633)	485,950
Total Fund Balances/(Deficit)	1,171,635	1,592,356	524,842	326,119	945,825	4,560,777
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 2,637,707	$ 1,592,356	$ 524,842	$ 757,808	$ 1,199,800	
Amounts Reported for Governmental Activities in the Statement of Net Assets are Different Because:						
Capital Assets Used in Governmental Activities are not Financial Resources and, Therefore, are not Reported in the Funds.						12,975,379
Other Assets are not Available to Pay for Current-Period Expenditures, and, Therefore, are Deferred in the Funds.						626,962
Long-Term and Accrued Liabilities are not Due or Payable in the Current Period and, Therefore, are Not Reported in the Funds.						(2,785,861)
Net Assets of Governmental Activities						$ 15,377,257

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

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	General Fund	Husky/Catamount Tax Increment Financing Fund	Town Core Tax Increment Financing Fund	Capital Reserve Fund	Other Governmental Funds	Total Governmental Funds
Revenues:						
Property Taxes	$ 4,866,340	$ 445,152	$ 253,114	$ 138,026	$ 55,210	$ 5,757,842
Penalties and Interest	89,711	0	0	0	0	89,711
Intergovernmental Revenues	336,179	0	0	6,981	196,252	539,412
Charges for Services	821,117	0	0	26,758	122,368	970,243
Permits, Licenses and Fees	61,381	0	0	0	0	61,381
Fines and Forfeits	22,687	0	0	0	0	22,687
Investment Income	2,954	21,670	704	284	213	25,825
Donations	6,160	0	0	7,500	1,006	14,666
Other Revenue	10,093	0	0	0	0	10,093
Total Revenues	6,216,622	466,822	253,818	179,549	375,049	7,491,860
Expenditures:						
Current:						
General Government	1,690,742	3,000	0	21,337	38,463	1,753,542
Public Safety	2,071,552	0	0	11,288	21,235	2,104,075
Highways and Streets	1,008,895	0	0	160,571	9,635	1,179,101
Culture and Recreation	352,873	0	0	12,321	22,621	387,815
Health, Education and Welfare	26,038	0	0	0	0	26,038
Community Development	283,380	0	0	0	0	283,380
Capital Outlay:						
General Government	0	0	0	0	445,787	445,787
Public Safety	0	0	0	76,514	14,414	90,928
Highways and Streets	0	0	0	240,832	26,994	267,826
Culture and Recreation	0	0	0	0	24,035	24,035
Debt Service:						
Principal	196,520	0	0	0	0	196,520
Interest	81,070	0	0	0	0	81,070
Total Expenditures	5,711,070	3,000	0	522,863	603,184	6,840,117
Excess/(Deficiency) of Revenues Over Expenditures	505,552	463,822	253,818	(343,314)	(228,135)	651,743
Other Financing Sources/(Uses):						
Proceeds of Long Term Debt	0	0	0	450,000	0	450,000
Transfers In	111,374	32,000	0	295,223	398,089	836,686
Transfers Out	(550,302)	(334,364)	(85,168)	(53,144)	(84,668)	(1,107,646)
Total Other Financing Sources/(Uses)	(438,928)	(302,364)	(85,168)	692,079	313,421	179,040
Net Change in Fund Balances	66,624	161,458	168,650	348,765	85,286	830,783
Fund Balances/(Deficit) - July 1, 2013	1,105,011	1,430,898	356,192	(22,646)	860,539	3,729,994
Fund Balances - June 30, 2014	$ 1,171,635	$ 1,592,356	$ 524,842	$ 326,119	$ 945,825	$ 4,560,777

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

Exhibit E

TOWN OF MILTON, VERMONT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

Amounts reported for governmental activities in the statement of activities (Exhibit B) are different because:

Net change in fund balances - total government funds (Exhibit D)	$	830,783
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets ($828,576) is allocated over their estimated useful lives and reported as depreciation expense ($1,206,107). This is the amount by which depreciation exceeded capital outlays in the current period.		(377,531)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, loss on disposal of assets, capital grants and donations) is to decrease net position.		(5,810)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. This amount reflects the increase of deferred revenues over last year.		175,727
The issuance of long-term debt ($450,000) (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt ($196,520) consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.		(253,480)
Inventories were not reported in governmental funds in the prior year. This amount reflects the balance of inventory last year.		(44,486)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This amount reflects the decrease in the balances of these expenditures over last year.		37,433
Change in net position of governmental activities (Exhibit B)	$	362,636

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

Exhibit F

TOWN OF MILTON, VERMONT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2014

	Water Fund	Sewer Fund	Total
ASSETS			
Current Assets:			
Cash	$ 95,332	$ 53,898	$ 149,230
Receivables (Net of Allowance for Uncollectible Accounts)	243,118	149,122	392,240
Due from Other Funds	0	166,320	166,320
Inventory	1,224	12,198	13,422
Total Current Assets	339,674	381,538	721,212
Noncurrent Assets:			
Capital Assets			
Land	39,400	78,120	117,520
Vehicles, Machinery and Equipment	123,830	215,085	338,915
Buildings, Distribution and Collection System and Improvements	7,848,338	23,746,555	31,594,893
Less Accumulated Depreciation	(1,976,542)	(2,786,897)	(4,763,439)
Total Noncurrent Assets	6,035,026	21,252,863	27,287,889
Total Assets	$ 6,374,700	$ 21,634,401	$ 28,009,101
LIABILITIES			
Current Liabilities:			
Accounts Payable	$ 80,292	$ 13,800	$ 94,092
Accrued Payroll	4,184	4,501	8,685
Due to Other Funds	310,230	0	310,230
Unearned Revenue	18,600	0	18,600
Accrued Interest Payable	4,100	0	4,100
Bonds Payable - Current Portion	68,903	419,278	488,181
Total Current Liabilities	486,309	437,579	923,888
Noncurrent Liabilities			
Compensated Absences Payable	5,675	5,675	11,350
Bonds Payable - Noncurrent Portion	798,767	6,628,027	7,426,794
Total Noncurrent Liabilities	804,442	6,633,702	7,438,144
Total Liabilities	1,290,751	7,071,281	8,362,032
NET POSITION			
Net Investment in Capital Assets	5,167,356	14,205,558	19,372,914
Unrestricted/(Deficit)	(83,407)	357,562	274,155
Total Net Position	5,083,949	14,563,120	19,647,069
Total Liabilities and Net Position	$ 6,374,700	$ 21,634,401	$ 28,009,101

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

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Water Fund	Sewer Fund	Total
Operating Revenues:			
Charges for Services	$ 658,539	$ 560,976	$ 1,219,515
Hookup Fees	116,965	103,362	220,327
Penalties & Interest	9,309	5,384	14,693
Other Income	5,573	148	5,721
Total Operating Revenues	790,386	669,870	1,460,256
Operating Expenses:			
CWD Water Purchases	380,499	0	380,499
Salaries and Benefits	152,927	160,879	313,806
Administrative Fees	157,585	157,585	315,170
Utilities	19,477	119,711	139,188
Water Meters	11,570	7,714	19,284
Supplies	5,641	66,531	72,172
Printing and Advertising	2,383	193	2,576
Insurances	4,734	12,991	17,725
Technology	6	6	12
Machinery and Equipment	6,982	3,687	10,669
Telephone and Internet	1,200	2,930	4,130
Professional Development	491	1,588	2,079
Miscellaneous Expenses	384	326	710
Dues and Fees	894	1,056	1,950
Employee Uniforms	836	837	1,673
Repairs and Maintenance	5,754	27,820	33,574
Small Tools	992	237	1,229
Depreciation	114,356	248,877	363,233
Rentals	651	100	751
Construction Services	225	17,150	17,375
Capital Projects	0	3,072	3,072
Technical Services	1,855	65,747	67,602
Total Operating Expenses	869,442	899,037	1,768,479
Operating Income/(Loss)	(79,056)	(229,167)	(308,223)
Nonoperating Revenues (Expenses):			
Investment Income	0	54	54
Interest Expense	(57,324)	0	(57,324)
Total Nonoperating Revenues (Expenses)	(57,324)	54	(57,270)
Net Income/(Loss) Before Capital Contributions and Transfers	(136,380)	(229,113)	(365,493)
Transfers In	3,168	301,458	304,626
Transfers Out	(398)	(33,020)	(33,418)
Total Capital Contributions and Transfers	2,770	268,438	271,208
Change in Net Position	(133,610)	39,325	(94,285)
Net Position - July 1, 2013	5,217,559	14,523,795	19,741,354
Net Position - June 30, 2014	$ 5,083,949	$ 14,563,120	$ 19,647,069

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

TOWN OF MILTON, VERMONT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Water Fund	Sewer Fund	Total
Cash Flows From Operating Activities:			
Receipts from Customers and Users	$ 776,143	$ 674,062	$ 1,450,205
Other Receipts	5,573	148	5,721
Payments to Suppliers	(553,841)	(518,159)	(1,072,000)
Payments for Wages and Benefits	(155,499)	(163,341)	(318,840)
Net Cash Provided/(Used) by Operating Activities	72,376	(7,290)	65,086
Cash Flows From Noncapital Financing Activities:			
(Decrease)/Increase in Due to Other Funds	109,157	0	109,157
Decrease/(Increase) in Due from Other Funds	0	27,562	27,562
Transfers from Other Funds	3,168	301,458	304,626
Transfers to Other Funds	(398)	(33,020)	(33,418)
Net Cash Provided by Noncapital Financing Activities	111,927	296,000	407,927
Cash Flows From Capital and Related Financing Activities:			
Acquisition and Construction of Capital Assets	0	(139,214)	(139,214)
Proceeds of Long-Term Debt	590,000	151,962	741,962
Principal Paid on:			
Advances from Other Funds	(580,000)	0	(580,000)
General Obligation Bonds	(43,697)	(301,458)	(345,155)
Interest Paid on:			
Advances from Other Funds	(38,504)	0	(38,504)
General Obligation Bonds	(16,770)	0	(16,770)
Net Cash Provided/(Used) by Capital and Related Financing Activities	(88,971)	(288,710)	(377,681)
Cash Flows From Investing Activities:			
Receipt of Interest & Dividends	0	54	54
Net Cash Provided by Investing Activities	0	54	54
Net Increase in Cash	95,332	54	95,386
Cash - July 1, 2013	0	53,844	53,844
Cash - June 30, 2014	$ 95,332	$ 53,898	$ 149,230
Adjustments to Reconcile Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:			
Operating Income/(Loss)	(79,056)	(229,167)	(308,223)
Depreciation	114,356	248,877	363,233
(Increase)/Decrease in Receivables	(8,670)	4,340	(4,330)
(Increase)/Decrease in Inventory	851	3,070	3,921
Increase/(Decrease) in Accounts Payable	47,467	(31,948)	15,519
Increase/(Decrease) in Accrued Payroll	(1,868)	(1,758)	(3,626)
Increase/(Decrease) in Compensated Absences	(704)	(704)	(1,408)
Net Cash Provided/(Used) by Operating Activities	$ 72,376	$ (7,290)	$ 65,086

Non-Cash/Supplemental Information:

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

Exhibit I

TOWN OF MILTON, VERMONT
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2014

	Private Purpose Trust Fund Henry Beeman Trust Fund
ASSETS	
Cash	$ 0
Total Assets	0
LIABILITIES	
Total Liabilities	0
NET POSITION	
Held in Trust for:	
Individuals and Organizations	0
Total Net Position	$ 0

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

TOWN OF MILTON, VERMONT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDING JUNE 30, 2014

	Private Purpose Trust Fund
	Henry Beeman Trust Fund
Revenues:	
Investment Income	$ 0
Total Revenues	0
Expenditures:	
Miscellaneous	0
Total Expenditures	0
Other Financing Sources/(Uses):	
Transfers Out	(248)
Total Other Financing Sources/(Uses)	(248)
Change in Net Position	(248)
Net Position - July 1, 2013	248
Net Position - June 30, 2014	$ 0

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

The Town of Milton, Vermont, (herein the "Town") operates under a Manager/Selectboard form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, health and social services, culture and recreation, community/economic development, public improvements, planning, zoning, water, sewer, and general administrative services.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Town of Milton (the "Town") conform to generally accepted accounting principles (GAAP) as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing accounting and financial reporting principles. The following is a summary of the more significant accounting policies employed in the preparation of these financial statements.

A. The Financial Reporting Entity

This report includes all of the funds of the Town of Milton, Vermont. The reporting entity consists of the primary government; organizations for which the primary government is financially accountable; and other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government. Based on these criteria, there are no other entities that should be combined with the financial statements of the Town.

B. Basis of Presentation

The accounts of the Town are organized and operated on the basis of fund accounting. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are spent and the means by which spending activities are controlled.

The basic financial statements of the Town include both government-wide statements and fund financial statements. The focus of the government-wide statements is on reporting the operating results and financial position of the Town as a whole and present a longer-term view of the Town's finances. The focus of the fund financial statements is on reporting on the operating results and financial position of the most significant funds of the Town and present a shorter-term view of how operations were financed and what remains available for future spending.

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government, the Town. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of activities between funds. These statements distinguish between the governmental and business-type activities of the Town. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the Town's governmental activities and for each segment of the Town's business-type activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function or program. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the Town's funds, including fiduciary funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

The Town reports on the following major governmental funds:

General Fund – This is the Town's main operating fund. It accounts for all financial resources of the general government except those accounted for in another fund.

Husky/Catamount Tax Increment Financing Fund – This fund accounts for taxes collected within the Husky/Catamount tax increment financing district.

Town Core Tax Increment Financing Fund – This fund accounts for taxes collected within the Town Core tax increment financing district.

Capital Reserve Fund – This fund accounts for the general capital expenditures of the Town.

The Town reports on the following major enterprise funds:

Water Fund – This fund accounts for the operations of the Water Department of the Town.

Sewer Fund – This fund accounts for the operations of the Wastewater Department of the Town.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

Additionally, the Town reports on the following fund type:

Private Purpose Trust Fund – This fund is used to report a trust arrangement under which resources are to be used for the benefit of individuals. All investment earnings and, in some cases, the principal of the fund can be spent.

C. Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Government-wide and proprietary fund financial statements are reported using the economic resources measurement focus. This means that all assets, liabilities and deferred inflows and outflows associated with the operation of these funds (whether current or noncurrent) are included on the balance sheet (or statement of net position). Equity (i.e., net total position) is segregated into net investment in capital assets; restricted net position; and unrestricted net position. Operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total position.

Governmental fund financial statements are reported using the current financial resources measurement focus. This means that only current assets and current liabilities are generally reported on their balance sheets. Their reported fund balances (net current assets) are considered a measure of available spendable resources, and are segregated into nonspendable; restricted; committed; assigned and unassigned amounts. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of available spendable resources during a period.

D. Basis of Accounting

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

The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the Town gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means the amount is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The Town considers all revenues reported in governmental funds to be available if the revenues are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, certain compensated absences and other long-term liabilities which are recognized when the obligations are expected to be liquidated or are funded with expendable available financial resources.

General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the Town funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the Town's policy to first apply cost-reimbursement grant resources to such programs, followed by general revenues. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and other grant requirements have been met.

E. Use of Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

F. Future Changes in Accounting Standards

The Governmental Accounting Standards Board (GASB) issued Statement No. 68, "Financial Reporting for Pension Plans" – an amendment of GASB Statement No. 27, effective for fiscal years beginning after June 15, 2014. This new accounting and reporting standard may impact the Town's measurement and recognition of pension liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures in government-wide and/or enterprise fund financial statements. The requirements of this statement may require restating of beginning net position and fund balances. The Town is currently not planning to early implement this Statement and has made no estimation of the effect this Statement will have in the financial statements.

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources and Equity

1. Cash

Cash balances of most Town funds are deposited with and invested by the Town Treasurer. The Town considers all short-term investments of ninety (90) days or less to be cash equivalents.

2. Investments

The Town invests in investments as allowed by State Statute. Investments with readily determinable fair values are reported at their fair values on the balance sheet. Unrealized gains and losses are included in revenue.

3. Receivables

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

4. Internal Balances

Activity between funds that are representative of lending/borrowing arrangements that are outstanding at the end of the fiscal year are referred to as "Advances to/from Other Funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances". Cash balances deposited and invested by the Treasurer in a combined cash account are reported as "Due To/From Other Funds".

5. Inventories and Prepaid Expenses

Inventory quantities are determined by a physical count and are valued at the lower of cost or market. Inventories in the General Fund consist of materials and inventories in the Proprietary Funds consists of chemicals and materials.

Certain payments to vendors reflect costs that are applicable to future accounting periods and are recorded as prepaid expenses.

Inventories and prepaid expenses of governmental funds in the fund financial statements are offset by a nonspendable fund balance as they are not in spendable form.

6. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statements element, "deferred outflows of resources" represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditures) until then. The Town did not have any items that qualified for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, "deferred inflows of resources" represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Town has three types of items which arise under the modified accrual basis of accounting that qualify for reporting in this category. Accordingly, the item, "unavailable revenue" is reported in the governmental funds balance sheet. The governmental funds reported unavailable revenues from three sources; unavailable property taxes, penalties and interest, unavailable ambulance fees, and unavailable grant revenues. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

7. Capital Assets

Capital assets are reported at actual cost or estimated historical cost based on appraisals or deflated current replacement cost if purchased or constructed. Contributed assets are recorded at their estimated fair value at the time received. Major outlays for capital assets and improvements are capitalized as constructed. Interest incurred during the construction phase for proprietary fund capital assets is reflected in the capitalized value of the asset constructed, net of any interest earned on the invested proceeds during the same period. Interest is not capitalized during the construction phase of capital assets used in governmental activities. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Infrastructure assets are reported starting with fiscal year June 30, 2004. The Town has elected to not report major general infrastructure assets retroactively. The Town has not capitalized any interest costs.

Capital assets reported in the government-wide and proprietary fund financial statements are depreciated in order that the cost of these assets will be charged to expenses over their estimated service lives, generally using the straight-line method of calculating depreciation.

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts) and estimated useful lives of capital assets are as follows:

	Capitalization Threshold	Estimated Service Life
Land	$ 1,000	Not Depreciated
Land Improvements	5,000	25-50 Years
Buildings and Building Improvements	5,000	40-75 Years
Vehicles	5,000	4-15 Years
Machinery, Equipment and Furniture	1,000	8-20 Years
Roads, Bridges, and Sidewalks	5,000	30-75 Years
Water and Wastewater Distribution and and Collection Systems	5,000	30 - 100 Years

Capital assets are not reported in the governmental fund financial statements. Capital outlays in these funds are recorded as expenditures in the year they are acquired.

8. Compensated Absences

It is the Town's policy to permit employees to accumulate earned but unused vacation. The accrual for unused compensated absences time, based on current pay rates, is recorded in the government-wide and proprietary fund financial statements. The liability for unused compensated absences is not reported in the governmental fund type financial statements. Payments for unused compensated absences are recorded as expenditures in the year they are paid.

9. Long-term Liabilities

Long-term liabilities include bonds and notes payable and other obligations such as compensated absences. Long-term liabilities are reported in the government-wide and proprietary fund financial statements. Governmental fund financial statements do not include any long-term liabilities as those funds use the current financial resources measurement focus and only include current assets and liabilities on their balance sheets.

10. Fund Equity

Fund Balances and Retained Earnings are classified based upon any restrictions that have been placed on those balances or any tentative plans management may have made for those balances. Restrictions of Net Position in the Governmental and Proprietary Fund type financial statements represent amounts that cannot be appropriated or are legally restricted for a specific purpose by a contract or other binding agreement.

Fund Balances of governmental funds are classified as nonspendable (not in spendable form or legally required to remain intact); restricted (constraints on the use of resources are either externally imposed by creditors, grantors, or donors, or imposed by law through enabling legislation); committed (constraints on the use of resources are imposed by formal action of the voters); assigned (reflecting the Selectboard's intended use of the resources); and unassigned.

II. EXPLANATION OF DIFFERENCES BETWEEN GOVERNMENTAL FUND AND GOVERNMENT-WIDE STATEMENTS

Governmental Fund financial statements are presented using the current financial resources measurement focus and the modified accrual basis of accounting, whereas government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. These differences in the measurement focus and basis of accounting lead to differences between the governmental fund financial statements and the government-wide financial statements as follows:

Long-term revenue differences arise because governmental funds report revenues only when they are considered "available", whereas government-wide statements report revenues when they are earned. Long-term expense differences arise because governmental funds report operating expenses (including interest) using the modified accrual basis of accounting, whereas government-wide statements report expenses using the accrual basis of accounting.

Capital-related differences arise because governmental funds report capital outlays as current period expenditures, whereas government-wide statements report depreciation as an expense. Further, governmental funds report the proceeds from the sale of capital assets as another financing source, whereas government-wide statements report the gain or loss from the sale of capital assets as revenue or expense.

Long-term debt transaction differences arise because governmental funds report bond proceeds as other financing sources and principal payments as expenditures, whereas government-wide statements report those transactions as increases and decreases in liabilities, respectively.

III. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

The General Fund budget is approved at the annual Town Meeting in March. The Town allows the Selectboard to approve adjustments from one line item to another within each fund, however, increases in total appropriations are not allowed without voter approval.

B. Budgeted Deficit

The Town budgeted a current year's deficit in the General Fund, Water Fund and Sewer Fund of $442,690, $40,017 and $206,825, respectively, in order to utilize a portion of the previous year's surpluses. These are reflected as a budgeted deficiency of revenues over expenditures in Schedule 1, Schedule 4 and Schedule 5.

C. Reclassification of Funds

Prior to 2014, the Town of Milton reported its two tax increment financing districts in one fund. These two districts have been broken out beginning July 1, 2013. The districts are the Husky/Catamount District and the Town Core District.

IV. DETAILED NOTES ON ALL FUNDS

A. Cash

The Town's cash as of June 30, 2014 consisted of the following:

Cash:	
Cash on Hand	$ 360
Cash with Financial Institutions	5,098,902
Total Cash	$5,099,262

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of failure of the counter-party (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in possession of another party. The Town does not have any policy to limit the exposure to custodial credit risk. The following table shows the custodial credit risk of the Town's deposits.

	Book Balance	Bank Balance
FDIC Insured	$ 606,157	$ 606,157
Uninsured, Collateralized by U.S. Government Securities, Federal Agency Issued Mortgage Backed Securities and/or General Obligation Vermont Municipal Notes and Bonds Held by the Bank's Trust Department with a Security Interest Granted to the Town	4,492,745	4,480,304
Total Cash Deposits	$ 5,098,902	$ 5,086,461

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

B. Receivables

Receivables at June 30, 2014, as reported in the statement of net position, net of applicable allowances for uncollectible accounts, are as follows:

	Governmental Activities	Business-Type Activities	Total
Delinquent Taxes	$ 467,354	$ 0	$ 467,354
Penalties and Interest	49,730	2,062	51,792
Ambulance Receivables	185,551	0	185,551
Accounts Receivable	3,276	376,578	379,854
Grants Receivable	225,559	0	225,559
Unbilled Receivables	0	17,000	17,000
Allowance for Doubtful Accounts	(105,000)	(3,400)	(108,400)
Total	$ 826,470	$ 392,240	$ 1,218,710

C. Loans Receivable

Loans Receivable at June 30, 2014 consists of the following:

Loan Receivable, Meadow Lane Housing Associates, LP, 0% Interest, Due June 1, 2035, Secured by Real Estate	$ 296,000
Total	296,000
Less: Allowance for Doubtful Loans Receivable	(296,000)
Reported Value at June 30, 2014	$ 0

D. Capital Assets

Capital asset activity for the year ended June 30, 2014 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	$ 938,923	$ 0	$ 0	$ 938,923
Construction in Progress	61,388	30,907	61,388	30,907
Total Capital Assets, Not Being Depreciated	1,000,311	30,907	61,388	969,830
Capital Assets, Being Depreciated:				
Land Improvements	130,597	0	0	130,597
Buildings and Building Improvements	4,167,199	85,423	0	4,252,622
Vehicles	3,707,994	269,091	91,007	3,886,078
Machinery and Equipment	1,440,694	58,756	0	1,499,450
Roads, Bridges and Sidewalks	10,899,338	445,787	0	11,345,125
Totals	20,345,822	859,057	91,007	21,113,872
Less Accumulated Depreciation for:				
Land Improvements	79,008	4,353	0	83,361
Buildings and Building Improvements	757,084	67,239	0	824,323
Vehicles	2,517,585	220,138	85,197	2,652,526
Machinery and Equipment	1,247,441	58,909	0	1,306,350
Roads, Bridges and Sidewalks	3,386,295	855,468	0	4,241,763
Totals	7,987,413	1,206,107	85,197	9,108,323
Total Capital Assets, Being Depreciated	12,358,409	(347,050)	5,810	12,005,549
Governmental Activities Capital Assets, Net	$ 13,358,720	$ (316,143)	$ 67,198	$ 12,975,379

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities				
Capital Assets, Not Being Depreciated:				
Land	$ 117,520	$ 0	$ 0	$ 117,520
Construction in Progress	3,454,878	0	3,454,878	0
Total Capital Assets, Not Being Depreciated	3,572,398	0	3,454,878	117,520
Capital Assets, Being Depreciated:				
Vehicles, Machinery, Equipment and Furniture	338,915	0	0	338,915
Distribution and Collection Systems	28,000,801	3,594,092	0	31,594,893
Totals	28,339,716	3,594,092	0	31,933,808
Less Accumulated Depreciation for:				
Vehicles, Machinery, Equipment and Furniture	246,287	21,345	0	267,632
Distribution and Collection Systems	4,153,919	341,888	0	4,495,807
Totals	4,400,206	363,233	0	4,763,439
Total Capital Assets, Being Depreciated	23,939,510	3,230,859	0	27,170,369
Business-Type Activities Capital Assets, Net	$ 27,511,908	$ 3,230,859	$ 3,454,878	$ 27,287,889

Depreciation was charged as follows:

Governmental Activities:			Business - Type Activities:		
General Government	$	61,863	Water	$	114,356
Public Safety		169,728	Sewer		248,877
Highways and Streets		950,245			
Culture and Recreation		24,271			
Total Depreciation Expense - Governmental Activities	$	1,206,107	Total Depreciation Expense - Business-Type Activities	$	363,233

E. Interfund Balances and Activity

The composition of interfund balances at June 30, 2014 is as follows:

Fund	Due from Other Funds	Due to Other Funds
General Fund	$ 0	$ 459,285
Husky/Catamount Tax Increment Financing Fund	180,754	0
Capital Reserve Fund	396,184	0
Other Governmental Funds	195,199	168,942
Water Fund	0	310,230
Sewer Fund	166,320	0
Total	$ 938,457	$ 938,457

The composition of Advances To/From Other Funds at June 30, 2014 is as follows:

	Advances to Other Funds	Advances from Other Funds
Husky/Catamount Tax Increment Financing Fund	$ 107,001	$ 0
Capital Reserve Fund	0	107,001
Total	$ 107,001	$ 107,001

The Advances To/From Other Funds will be repaid as follows:

Advance to Capital Reserve Fund for an Ambulance Purchase, Interest at 1.65%, Annual Principal and Interest Payments of $36,751, Due 2017	$107,001

Interfund transfers during the year ended June 30, 2014 were as follows:

Transfer From	Transfer To	Amount	Purpose
General Fund	Grant Fund	$ 5,624	Fund Project Costs
General Fund	Road/Sidewalk Restoration Reserve Fund	257,000	Annual Subsidy
General Fund	Capital Reserve Fund	208,750	Annual Subsidy
General Fund	Capital Reserve Fund	68,928	Fund Interfund Loan
General Fund	Capital Reserve Fund	10,000	Fund New Sign
Husky/Catamount Tax Increment Financing Fund	General Fund	32,906	Fund Debt Service
Husky/Catamount Tax Increment Financing Fund	Sewer Fund	301,458	Fund Debt Service
Town Core Tax Increment Financing Fund	Road/Sidewalk Restoration Reserve Fund	82,000	Fund Paving Project Costs
Town Core Tax Increment Financing Fund	Water Fund	3,168	Fund Debt Service
Capital Reserve Fund	General Fund	20,000	Fund Debt Service from Unspent Proceeds
Capital Reserve Fund	Grant Fund	27,799	Fund Recreation Capital Project Costs
Capital Reserve Fund	Road/Sidewalk Restoration Reserve Fund	5,345	Fund Paving Project Costs
Impact Fees Fund	Capital Reserve Fund	7,545	Fund Project Costs
Impact Fees Fund	General Fund	41,882	Fund Debt Service
Impact Fees Fund	Road/Sidewalk Restoration Reserve Fund	18,655	Fund Paving Project Costs
Restoration of Records Fund	General Fund	16,586	Fund Restoration Expenses
Water Fund	Grant Fund	398	Fund Project Costs
Sewer Fund	Grant Fund	1,020	Fund Project Costs
Sewer Fund	Tax Increment Financing Fund	32,000	Return Disallowed Project Costs
Henry Beeman Trust Fund	West Milton Cemetery Fund	248	Close Fund
Total		$ 1,141,312	

F. Unearned Revenue

Unearned Revenue in the General Fund consists of $10,893 of recreation fees collected in advance. The revenue will be recognized as recreation programs are conducted. Total Unearned Revenue in the General Fund is $10,893.

Unearned Revenue in the Capital Reserve Fund consists of $34,600 of monies advanced to the Town to assist in various projects. This money will be earned when the projects are completed.

Unearned Revenue in the Other Governmental Funds consists of $600 of grant revenue received in advance. This money will be earned when the grant expenditures are incurred. Total Unearned Revenue in the Other Governmental Funds is $600.

Unearned Revenue in the Water Fund of $18,600 represents hook-on fees received in advance. This revenue will be earned as customers hook onto the system.

G. Deferred Inflows of Resources

Deferred inflows of resources in the General Fund consists of $350,000 of delinquent property taxes, penalties and interest on those taxes and $69,000 of ambulance receivables that were not collected within sixty (60) days after year-end as these would not be available to liquidate current liabilities. Total deferred inflows of resources in the General Fund is $419,000.

Deferred inflows of resources in the Capital Reserve Fund consists of $172,329 of grant receivables not collected within sixty (60) days after year end as these would not be available to liquidate current liabilities.

Deferred inflows of resources in the Other Governmental Funds consists of $35,633 of grant receivables not collected within sixty (60) days after year end as these would not be available to liquidate current liabilities.

H. Long-term Liabilities

General Obligation Bonds - The Town issues general obligation bonds to provide resources for the acquisition and construction of major capital facilities and to refund prior issues. General obligation bonds have been issued for both general governmental and business-type activities. Bonds are reported in governmental activities if the debt is expected to be repaid from general governmental revenues and in business-type activities if the debt is expected to be repaid from proprietary fund revenues.

General obligation bonds are direct obligations and pledge the full faith and credit of the Town. New bonds generally are issued as 10 to 20 year bonds.

No-Interest Revolving Loans - The State of Vermont offers a number of no-interest revolving loan programs to utilize for predetermined purposes. The Town has borrowed money from the Vermont Special Environmental Revolving Fund for sewer projects.

Compensated Absences - It is the policy of the Town of Milton to permit employees to accumulate earned but unused vacation benefits up to one hundred and sixty (160) hours unless more hours approved by the Town Manager. Accrued compensatory time is also a vested benefit to employees of the Town. No liability is reported for unpaid accumulated sick leave because it is not a vested benefit. Compensated Absences are paid by the applicable fund where the employee is charged.

Landfill Post Closure Liability - State and Federal laws and regulations required the Town to close its landfill in 1991. These laws and regulations required the Town to perform certain maintenance and monitoring at the site through May 2013. After further testing, the State has mandated the Town continue to perform maintenance and monitoring. The Town has estimated that they will continue for another ten (10) years. The Town's estimated liability is $77,000. This amount is based on what it would cost to perform all post closure care now.

Actual costs may vary due to changes in the cost of living, changes in technology, changes in regulations or variances between estimated and actual amounts.

Severance Payments - During 2012, the Town agreed to offer an early retirement incentive package to eligible employees. A total of 5 employees took advantage of the offer. The total amount of severance payments was $56,324. Each employee will receive 36 monthly payments. The balances due are as follows:

2015	$286
	$286

Changes in all long-term liabilities during the year were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
General Obligation Bonds Payable	$ 2,311,664	$ 450,000	$ 196,520	$ 2,565,144	$ 241,750
Compensated Absences	111,053	26,125	0	137,178	0
Severance Payable	56,610	0	56,324	286	286
Landfill Post-Closure	85,000	0	8,000	77,000	8,240
Total Governmental Activities Long-Term Liabilities	$ 2,564,327	$ 476,125	$ 260,844	$ 2,779,608	$ 250,276
Business-type Activities					
General Obligation Bonds Payable	$ 7,518,168	$ 741,962	$ 345,155	$ 7,914,975	$ 488,181
Compensated Absences	12,758	0	1,408	11,350	0
Total Business-type Activities Long-Term Liabilities	$ 7,530,926	$ 741,962	$ 346,563	$ 7,926,325	$ 488,181

Long-term liabilities outstanding as of June 30, 2014 were as follows:

Bonds and Notes Payable:

Governmental Activities:

	Beginning Balance July 1, 2013	Additions	Deletions	Ending Balance June 30, 2014
Bond Payable – Vermont Municipal Bond Bank, Municipal Building, Landfill Closure and Fire Truck, $60,000 Principal Due Annually through 2015, then $40,000 Annually through 2016, 5.32% Interest Payable Semi-Annually on June 1 and December 1, Due December 1, 2015	$ 160,000	$ 0	$ 60,000	$ 100,000

Bond Payable – State of Vermont Special Environmental Revolving Fund, Storm Water Collection System on Main Street, Total Loan Amount Available was $500,000 with a $230,970 ARRA Subsidy, Term of Loan is Twenty (20) Years, Annual Payments of $16,453, 0% Interest and a 2% Administrative Fee, Due June 1, 2031	$ 246,664	$ 0	$ 11,520	$ 235,144
Bond Payable – Vermont Municipal Bond Bank, Recovery Zone Economic Development Bond, Library Expenses and West Milton Road Construction, $85,000 Principal Due Annually through 2020, then $80,000 Annually through 2030, Various Interest Rates Ranging from .777% to 3.564% Payable Semi-Annually on June 1 and December 1, Due December 1, 2030	1,480,000	0	85,000	1,395,000
Bond Payable – Vermont Municipal Bond Bank, Fire Station, $40,000 Principal Due Annually through 2024,Various Interest Rates Ranging from .804% to 3.844% Payable Semi-Annually on May 15 and November 15, Due May 15, 2024	425,000	0	40,000	385,000
Bond Payable – Vermont Municipal Bond Bank, Tower Truck, $45,000 Of Principal Payments due Annually On November 15 through 2044, Various Interest Rates Ranging From .444% to 3.634%, Interest Payable Semi-Annually on November 15 and May 15, Beginning May 15, 2014	0	450,000	0	450,000
Total Governmental Activities	$2,311,664	$ 450,000	$ 196,520	$2,565,144

Business-Type Activities

	Beginning Balance July 1, 2013	Additions	Deletions	Ending Balance June 30, 2014
Bond Payable – Vermont Municipal Bond Bank, Water Improvements, Annual Principal Payments Ranging From $12,511 to $64,503 on December 1 through 2018, 7.62%, Interest Payable Semi-Annually on June 1 and December 1, Due December 1, 2018	$321,367	$ 0	$43,697	$277,670
Bond Payable – Vermont Municipal Bond Bank, Water Line Improvements, $15,667 of Principal Payments due Annually on November 15 through 2044, Various Interest Rates Ranging from .444% to 4.954%, Interest Payable Semi-Annually on November 15 and May 15, Beginning May 15, 2014	0	470,000	0	470,000
Bond Payable – Vermont Municipal Bond Bank, Bombardier Water Line Improvements, $6,000 of Principal Payments due Annually on November 15 through 2034, Various Interest Rates Ranging From .444% To 4.644%, Interest Payable Semi-Annually on November 15 and May 15, Beginning May 15, 2014	0	120,000	0	120,000
Bond Payable – State of Vermont Special Environmental Revolving Fund, Sewer Upgrade, 0% Interest, Annual Payments of $43,250 through October, 2020, Due October 1, 2020	346,000	0	43,250	302,750

	Beginning Balance July 1, 2013	Additions	Deletions	Ending Balance June 30, 2014
Bond Payable – State of Vermont Special Environmental Revolving Fund for Sewer Upgrade, 0% Interest, Annual Payments of $258,208 through April 1, 2028, Due April 1, 2028	$4,131,333	$ 0	$ 258,208	$3,873,125
Bond Payable – State of Vermont Special Environmental Revolving Fund, Village Core Sewer Improvements, 0% Interest and a 2% Administrative Fee, Authorized Borrowing up to $3,352,600 However the Bond Amount is $3,092,000 With a $489,885 Grant Subsidy, $175,074 Due Annually Beginning on October 1, 2014 through 2033	2,710,753	151,962	0	2,862,715
Bond Payable – State of Vermont Special Environmental Revolving Fund, Wastewater System Rehabilitation, $16,900 Authorized, 0% Interest, Annual Payments of $3,380 Beginning 2015 Through 2019	8,715	0	0	8,715
Total Business-Type Activities	$7,518,168	$ 741,962	$ 345,155	$7,914,975

Maturities of bonds payable are as follows:

Year Ending June 30	Governmental Activities Principal	Governmental Activities Interest	Business-Type Activities Principal	Business-Type Activities Interest
2015	$ 241,750	$ 72,574	$ 488,181	$ 95,758
2016	221,985	67,216	494,364	88,686
2017	182,225	63,204	500,904	81,699
2018	182,469	59,861	511,206	74,190
2019	182,719	56,015	518,540	66,132
2020-2024	887,512	206,579	2,164,786	266,435
2025-2029	474,539	71,149	2,146,789	202,411
2030-2034	191,945	6,636	933,539	101,038
2035-2039	0	0	78,333	28,909
2040-2044	0	0	78,333	9,702
Total	$ 2,565,144	$ 603,234	$ 7,914,975	$ 1,014,960

I. Fund Balances/Net Assets

GASB Statement No. 34, as amended by GASB Statement No. 54, requires fund balances reported on the governmental fund balance sheet to be classified using a hierarchy based primarily on the extent to which a government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Governmental fund balances are to be classified as: nonspendable (not in spendable form or legally required to remain intact); restricted (constraints on the use of resources are either externally imposed by creditors, grantors or donors, or imposed by law through enabling legislation); committed (constraints on the use of resources are imposed by formal action of the voters); assigned (reflecting the Selectboard's intended use of the resources); and unassigned.

Special revenue funds are created only to report a revenue source (or sources) that is restricted or committed to a specified purpose, and that the revenue source should constitute a substantial portion of the resources reported in that fund. Special revenue funds cannot be used to accumulate funds that are not restricted or committed. These amounts will have to be reflected in the General Fund.

Amounts constrained to stabilization (rainy-day funds) will be reported as restricted or committed fund balance in the General Fund if they meet the other criteria for those classifications. However, stabilization is regarded as a specified purpose only if the circumstances or conditions that signal the need for stabilization (a) are identified in sufficient detail and (b) are not expected to occur routinely. The Town does not have any stabilization arrangements.

Some governments create stabilization-like arrangements by establishing formal minimum fund balance policies. The Town has established a policy to maintain a minimum unassigned fund balance of approximately ten percent (10%) of the budget. The Town did not maintain the minimum unassigned fund balance as of June 30, 2014.

When expenditures are incurred for purposes for which both restricted and unrestricted amounts are available, it is the Town's policy to first consider restricted amounts to have been spent, followed by committed, assigned, and finally unassigned amounts.

The purpose for each major special revenue fund, including which specific revenues and other resources are authorized to be reported in each, are described in the following section.

Restricted Net Assets – Governmental Activities:

The restricted net position of the Town as of June 30, 2014 consisted of the following:

Governmental Activities:

Restricted for Husky/Catamount Tax Increment Financing Debt/Expenses By Statute	$1,592,356
Restricted for Town Core Tax Increment Financing Debt/Expenses By Statute	524,842
Restricted for Impact Fees by Statute/Ordinance	314,113
Restricted for Restoration of Records by Ordinance	111,574
Restricted for Drug Forfeiture by Agreement	48,063
Restricted for Milton Public Library for Grant Agreement	11,177
Restricted for West Milton Cemetery by Donations	7,405
Restricted for Milton Village Fire Department Equipment by Donations	5,783
Restricted for Riley Fund Expenses by Donation	526
Total Restricted Net Position	$2,615,839

The fund balances in the following funds are nonspendable as follows:

Major Funds:

General Fund:	
Prepaid Expenses	$ 16,881
Inventory	38,708
Total General Fund	55,589
Husky/Catamount Tax Increment Financing Fund Advances to Other Funds	107,001
Non-Major Funds:	
West Milton Cemetery Fund – Non-Spendable Portion (Estimated)	4,500
Total Nonspendable Fund Balances	$ 167,090

The fund balances in the following funds are restricted as follows:

Major Funds:

General Fund:	
Restricted for Milton Village Fire Department Equipment by Donations	$ 5,783
Restricted for Riley Fund Expenses by Donation	526
Total General Fund	6,309

Other Major Funds:

Restricted for Husky/Catamount Tax Increment Financing Debt/Expenses by Statute	$1,485,355
Restricted for Town Core Tax Increment Financing Debt/Expenses By Statute	524,842
Total Other Major Funds	2,010,197

Non-Major Funds:

Restricted Impact Fees by Ordinance	314,113
Restricted for Restoration of Records by Statute/Ordinance	111,574
Restricted for Drug Forfeiture Expenses by Agreement	48,063
Restricted for Milton Public Library by Grant Agreement	11,177
Restricted for West Milton Cemetery by Donations	2,905
Total Non-Major Funds	487,832
Total Restricted Fund Balances	$2,504,338

The fund balances of the following funds are committed as follows:

Major Funds:

Committed for Fire/EMS Capital Reserve Expenses by Voters	$ 147,654
Committed for Recreation Capital Reserve Expenses by Voters	55,210

Non-Major Funds:

Committed for Road/Sidewalk Restoration Expenses by Voters	180,940
Total Committed Fund Balances	$ 383,804

The fund balances of the following funds are assigned as follows:

Major Funds:

General Fund:

Assigned to Reduce Taxes Raised in Fiscal Year 2015	$ 324,300
Assigned for Future Health Insurance Costs	192,380
Assigned for Emergency Medical Services	71,474
Total General Fund	588,154

Capital Reserve Fund:	
Assigned for Library Bond Debt Service	$ 157,952
Amounts Assigned in Excess of Available Fund Balance	(34,697)
Total Capital Reserve Fund	123,255
Non-Major Funds:	
Special Revenue Fund:	
Assigned for Reappraisal	308,186
Total Assigned Fund Balances	$1,019,595

The unrestricted fund deficit of $35,633 in the Grant Fund was funded by the collection of receivables subsequent to year-end.

The unrestricted deficit of $83,407 in the Water Fund will be funded by future rate increases and operational surpluses.

V. OTHER INFORMATION

A. BENEFIT PLANS

All employees of the Town of Milton are covered under the State of Vermont Municipal Employees' Retirement Plan. The system requires that both the Town and employees contribute to the Plan which provides retirement, disability and death benefits. The Town has elected to participate in four (4) plans; Plan B, Plan C, Plan D and Plan DC which requires all eligible employees to contribute, 4.5%, 9.25%, 11% and 5%, respectively, of gross wages while the Town contributes 5%, 6.5%, 9.5% and 5.125%, respectively.

The Town of Milton pays all costs accrued each year for the plan. The premise of plans B, C and D is to provide a retirement plan covering municipal employees at a uniform state-wide contribution rate based upon an actuarial valuation of all State of Vermont municipal employees. Activity in this plan is done in the aggregate, not by municipality. The net position available for benefits as well as the present value of vested and non-vested plan benefits by municipality are not available.

The premise of Plan DC is to allow the employees to have a choice in investing their retirement assets. Each employee will receive the value of their account upon retirement.

Total payroll for the year was $2,966,448 while covered payroll was $2,229,198. Pension expense for the year ending June 30, 2014, 2013, and 2012 was $159,611, $142,521 and $148,638, respectively.

Additional information regarding the State of Vermont Municipal Employees' Retirement Plan is available upon request from the State of Vermont.

The Town also offers its employees two (2) deferred compensation plans through the International City/County Management's Association's "ICMA" Retirement Corporation and Allmerica Financial in accordance with Internal Revenue Code Section 457. The plans permit employees to defer a portion of their salary until future years. Deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. The Town has no liability for losses under this plan but does have the duty of due care that would be required of an ordinary prudent investor. All of the investments are self directed by each employee. The Town contributed $4,094 for the Town Manager during the year ended June 30, 2014.

B. PROPERTY TAXES

Property taxes are levied by August 15 and are due in equal payments on September 15, February 15 and May 15. All unpaid taxes become delinquent on May 16. Interest is assessed at 1% per month and an 8% penalty is assessed when the taxes become delinquent. The Town bills and collects its own property taxes as well as education taxes for the State. Town property tax revenues are recognized when levied. For the year ended June 30, 2014, the tax rate is as follows:

	Homestead	Non-Residential
Municipal	$ .4631	$ .4631
Local Agreement	.0016	.0016
Education	1.2609	1.3547
Total	$1.7256	$ 1.8194

C. RISK MANAGEMENT

The Town of Milton is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town of Milton maintains insurance coverage through the Vermont League of Cities and Towns Property and Casualty Intermunicipal Fund, Inc. covering each of those risk of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Town of Milton. Settled claims have not exceeded this coverage in any of the past three fiscal years. The Town must remain a member for a minimum of one year and may withdraw from the Fund after that time by giving sixty days notice. Fund underwriting and rate setting policies have been established after consultation with actuaries. Fund members are subject to a supplemental assessment in the event of deficiencies. If the assets of the Fund were to be exhausted, members would be responsible for the Fund's liabilities.

The Town has elected to pay actual unemployment claims instead of enrolling in an unemployment insurance program. No liabilities have been accrued as the Town is not able to make an estimate as to any future costs. The Town paid $606 in unemployment claims during fiscal year 2014.

D. TAX INCREMENT FINANCING DISTRICTS

The Town established two Tax Increment Financing (TIF) Districts on March 30, 1998, the Husky TIF District and the Catamount TIF District which were approved by the Vermont Economic Progress Council (VEPC) on November 19, 1998. In 2012, these two TIF Districts were allowed to be treated as a single District, the North/South TIF District (A/K/A Husky/Catamount) by the legislature. In April, 2008, the Town created another TIF District, the Milton Town Core TIF District which VEPC approved in 2008. In April 2012, VEPC approved the TIF District Financing Plan and the District was activated at 2013 Town Meeting.

TIF Districts allow the Town to undertake and pay for infrastructure improvements that will allow for increased economic and community development. The Town cannot begin any TIF projects unless a debt ceiling is in place. The Town may adjust its debt ceiling through debt related ballot items for TIF projects. Milton specific legislation allows Milton to approve debt ceilings incrementally. All TIF District debt will be secured by the TIF District revenues and the general obligation of the Town. The Town can no longer borrow on the North/South TIF District. There is $4,175,875 of outstanding debt that is included in the Sewer Fund that will be paid with TIF District incremental taxes. The Milton Town Core TIF District has a debt ceiling of $4,500,000 that has been approved by the voters. $2,862,715 of outstanding debt is included in the Sewer Fund that will be paid with TIF District incremental taxes. Another $345,000 of authorized projects was started in fiscal year 2014. Future debt for improvements to the Railroad/Middle/Route 7 intersection are eligible as well.

With a TIF District, the value of properties within the District are frozen at the time the District is created. All property taxes generated by the original base continue to go to the municipal General Fund and the State Education Fund. For twenty (20) years, the municipal and education property taxes generated by any new development are shared with up to 75% going to finance TIF District infrastructure debt and 25% going to the municipal General Fund and State Education Fund.

E. CONTINGENT LIABILITIES

The Town is a participating member in the Chittenden Solid Waste District (CSWD) and the Champlain Water District (CWD). The Town could be subject to a portion of these entities debt if these entities experience financial problems.

The Town participates in a number of federally assisted and state grant programs that are subject to audits by the grantors or their representatives. Accordingly, compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the Town expects such amounts, if any, to be immaterial.

F. COMMITMENTS

The Town has several commitments for construction projects that have been approved by the voters.

G. CONCENTRATION OF EXPENSES

The Town purchased all of their water from Champlain Water district "CWD" for the year ended June 30, 2014. The Town purchased $380,499 of water from CWD.

H. SUBSEQUENT EVENTS

Subsequent to year end, the Town issued two interfund loans from the Reappraisal Fund and Impact Fee Fund for $200,000 and $205,000, respectively, to the Capital Reserve Fund to finance the purchase of capital equipment. Each note bears interest at 2% and has annual payments for five (5) years.

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Revenue:				
Property Taxes:				
Taxes	$ 4,820,129	$ 4,820,129	$ 4,774,082	$ (46,047)
Allowance for Uncollectible Accounts	22,416	22,416	0	(22,416)
Railroad Taxes	1,315	1,315	1,940	625
State Land Taxes	16,339	16,339	16,399	60
Use Value Hold Harmless	41,600	41,600	47,952	6,352
Penalty on Late HS-122	500	500	0	(500)
School Tax Collection Fee	23,592	23,592	25,967	2,375
Total Property Taxes	4,925,891	4,925,891	4,866,340	(59,551)
Interest/Penalty Delinquent Tax:				
Interest on Delinquent Tax	35,000	35,000	34,549	(451)
Penalties on Delinquent Taxes	57,000	57,000	55,162	(1,838)
Total Interest/Penalty Delinquent Tax	92,000	92,000	89,711	(2,289)
Miscellaneous Revenue:				
State Land PILOT	3,200	3,200	2,956	(244)
VLCT PACIF Leadership	3,000	3,000	0	(3,000)
Total Miscellaneous Revenue	6,200	6,200	2,956	(3,244)
License Revenue:				
Fish and Wildlife License Fees	600	600	0	(600)
Motor Vehicle Renewal	3,500	3,500	1,908	(1,592)
Dog Licenses	4,500	4,500	4,056	(444)
Total License Revenue	8,600	8,600	5,964	(2,636)
Reimbursement Revenue:				
School's Share Finance	154,500	154,500	132,875	(21,625)
Water/Sewer Administration Reimbursement	315,170	315,170	315,170	0
School Share Elections	1,500	1,500	5,449	3,949
Total Reimbursement Revenue	471,170	471,170	453,494	(17,676)
Library Fees:	500	500	1,365	865

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Revenue/(Cont'd):				
Recording Fees:				
Recording Fees	$ 100,000	$ 100,000	$ 63,913	$ (36,087)
Clerk's Fees	0	0	15,842	15,842
Operating Transfer In - Restoration of Records	22,000	22,000	16,586	(5,414)
Total Recording Fees	122,000	122,000	96,341	(25,659)
Listers Fees:				
Listers Fees	100	100	42	(58)
Appraisal Fees	1,076	1,076	0	(1,076)
Lister's Education	600	600	427	(173)
Total Listers Fees	1,776	1,776	469	(1,307)
Interest:				
Interest on Investments	12,000	12,000	2,935	(9,065)
Interest on Impact Fees	4,000	4,000	0	(4,000)
Total Interest	16,000	16,000	2,935	(13,065)
Miscellaneous Income:				
Other Revenue	0	0	8,833	8,833
Total Miscellaneous Income	0	0	8,833	8,833
Operating Transfers In:				
Impact Fee Fund	30,000	30,000	41,882	11,882
Tax Increment Financing Fund	16,231	16,231	32,906	16,675
Total Operating Transfers In	46,231	46,231	74,788	28,557
Police Fees:				
Police Fines and Costs	35,000	35,000	20,492	(14,508)
Police Fees	2,600	2,600	2,195	(405)
Police Contracts	30,000	30,000	36,864	6,864
Ballistic Vests Grant	1,500	1,500	1,233	(267)
CDIP Grant	3,000	3,000	0	(3,000)
COPS Grant	66,988	66,988	79,605	12,617
Total Police Fees	139,088	139,088	140,389	1,301

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Revenue/(Cont'd):				
Rescue Fees:				
Fire Department Fees	$ 7,000	$ 7,000	$ 257	$ (6,743)
Fire Department Insurance - Reimbursement	1,900	1,900	98	(1,802)
Rescue Fees	225,000	225,000	192,953	(32,047)
Rescue Donations	3,500	3,500	5,685	2,185
Total Rescue Fees	237,400	237,400	198,993	(38,407)
Animal Control Fees:				
Pound Fees	6,000	6,000	5,054	(946)
Total Animal Control Fees	6,000	6,000	5,054	(946)
Interest on Rescue Donations:	10	10	19	9
Intergovernmental:				
FEMA Aid	0	0	10,751	10,751
House Grant	0	0	250	250
State Aid to Highways	232,017	232,017	240,856	8,839
Total Intergovernmental	232,017	232,017	251,857	19,840
Public Works Fees:				
Public Works Fees	2,500	2,500	2,802	302
Engineer Fees	1,000	1,000	0	(1,000)
Total Public Works Fees	3,500	3,500	2,802	(698)
Concession Vendor Fees:	100	100	0	(100)
Insurance Claim:	0	0	1,234	1,234
Recreation:				
Recreation Fees	46,000	46,000	50,696	4,696
Recreation Scholarship	0	0	10	10
Reimbursement for Equipment Rental	0	0	3,385	3,385
Recreation Donations	0	0	475	475
Great Escape Sales	13,500	13,500	9,800	(3,700)
Recreation Field Use	3,500	3,500	2,115	(1,385)
After School	500	500	0	(500)
Total Recreation	63,500	63,500	66,481	2,981
Library:				
Insurance Reimbursement	409	409	409	0
Library Grant	0	0	100	100
Total Library	409	409	509	100

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Revenue/(Cont'd):				
Planning Zoning Fees:				
Building Permit Fees	$ 26,000	$ 26,000	$ 26,582	$ 582
Planning Fees	13,890	13,890	10,880	(3,010)
Total Planning Zoning Fees	39,890	39,890	37,462	(2,428)
Reduction in Debt Service Fund:	40,000	40,000	20,000	(20,000)
Total Revenue	6,452,282	6,452,282	6,327,996	(124,286)
Expenditures:				
General Government:				
Selectboard:				
Regular Salaries	8,500	8,500	8,048	452
Part-Time Salaries	1,545	1,545	0	1,545
Social Security	768	768	616	152
Other Professional Services	27,000	27,000	29,202	(2,202)
Advertising	2,500	2,500	3,616	(1,116)
Printing and Binding	2,025	2,025	1,689	336
Travel	110	110	0	110
Citizen Recognition	500	500	400	100
Office Supplies	300	300	216	84
Other Supplies	230	230	310	(80)
Books and Periodicals	200	200	0	200
Dues and Fees	11,334	11,334	11,334	0
Tax Abatements	5,000	9,000	20,456	(11,456)
Professional Development	500	500	535	(35)
Total Selectboard	60,512	64,512	76,422	(11,910)
Election:				
Part Time Salaries	2,500	2,500	4,623	(2,123)
Social Security	191	191	349	(158)
Technical	1,450	1,450	309	1,141
Advertising	100	100	238	(138)
Printing and Binding	1,000	1,000	764	236
Postage	600	600	141	459
Office Supplies	300	300	0	300
General Supplies	150	150	0	150
Professional Development	100	100	0	100
Total Election	6,391	6,391	6,424	(33)

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Insurance/Risk Management:				
Worker's Compensation	$ 96,800	$ 96,800	$ 71,092	$ 25,708
General Liability Insurance	50,700	50,700	47,790	2,910
Vehicle Insurance	21,839	21,839	23,278	(1,439)
Property Insurance	35,351	35,351	28,685	6,666
Employment Practices	10,127	10,127	7,766	2,361
Public Officials Liability	11,008	11,008	11,512	(504)
Long Term Disability	8,014	7,914	6,408	1,506
Short Term Disability	4,395	4,495	4,879	(384)
Vision Service Plan	9,500	9,500	8,337	1,163
Total Insurance/Risk Management	247,734	247,734	209,747	37,987
Legal:				
General Government	25,000	35,000	23,255	11,745
Planning	3,500	3,500	9,134	(5,634)
Health	5,500	5,500	381	5,119
Appeals	5,500	5,500	195	5,305
Total Legal	39,500	49,500	32,965	16,535
Property, Taxes and Assessments:				
County Taxes	47,000	47,000	44,919	2,081
Town of Westford	3,200	3,200	2,396	804
CCTA Assessment	51,750	51,750	50,137	1,613
Total Property, Taxes and Assessments	101,950	101,950	97,452	4,498
Town Manager:				
Regular Salaries	143,633	139,633	146,331	(6,698)
Retirement Buyout	11,913	11,913	10,920	993
Part Time Salaries	27,000	34,400	19,970	14,430
Insurance Buyout	0	0	375	(375)
Travel Allowance	4,800	4,800	4,800	0
Group Health Insurance	26,804	22,928	21,401	1,527
Group Dental Insurance	2,330	2,330	2,307	23
Group Life Insurance and AD&D	642	642	613	29
Social Security	13,969	13,969	13,843	126
Retirement	14,739	14,739	15,070	(331)
Other Professional Service	1,000	4,500	4,348	152
Communications - Telephone	630	680	662	18
Communication - Other	625	675	660	15
Advertising	150	150	119	31
Travel	1,750	3,600	3,448	152

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Town Manager/(Cont'd):				
Postage	$ 1,150	$ 1,150	$ 298	$ 852
Employee Recognition	110	260	215	45
Office Supplies	800	950	909	41
Technology	600	1,476	889	587
Gasoline	35	185	118	67
Machinery and Equipment	300	300	0	300
Dues and Fees	925	925	742	183
Professional Development	2,190	4,090	4,025	65
Total Town Manager	256,095	264,295	252,063	12,232
Town Clerk/Treasurer:				
Regular Salaries	178,524	178,524	171,908	6,616
Retirement Buyout	12,706	12,706	12,706	0
Part Time Salaries	30,316	30,316	30,261	55
Group Health Insurance	34,355	34,355	33,256	1,099
Group Dental Insurance	2,421	2,421	2,396	25
Group Life Insurance & AD&D	728	728	587	141
Social Security	16,948	16,948	16,008	940
Retirement Contribution	9,373	9,373	8,931	442
Technical	250	250	0	250
Technical/ACS	22,000	22,000	16,586	5,414
Shredding	200	200	104	96
Photo Copier Maintenance	1,400	1,400	468	932
Communications - Telephone	675	675	288	387
Advertising	100	100	102	(2)
Printing and Binding	200	200	150	50
Travel	300	300	117	183
Postage	2,500	2,500	1,439	1,061
Office Supplies	2,100	2,100	2,019	81
General Supplies	200	200	15	185
Technology	200	200	0	200
Books and Periodicals	100	100	27	73
Machinery and Equipment	900	900	1,145	(245)
Dues and Fees	155	155	337	(182)
Professional Development	1,500	1,500	120	1,380
Total Town Clerk/Treasurer	318,151	318,151	298,970	19,181

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Finance Office:				
Regular Salaries	$ 132,476	$ 136,476	$ 135,687	$ 789
Part-Time Salaries	18,782	18,782	4,661	14,121
Insurance Buyout	0	0	4,600	(4,600)
Group Health Insurance	32,064	24,414	12,099	12,315
Group Dental Insurance	2,753	2,753	2,017	736
Group Life Insurance and AD&D	414	514	484	30
Social Security	11,571	11,571	10,789	782
Retirement Contribution	7,003	8,203	8,155	48
Other Professional Services	0	700	618	82
Technical	300	300	31	269
Communications-Telephone	840	840	241	599
Printing and Binding	3,200	3,200	2,809	391
Travel	150	150	131	19
Postage	8,500	9,500	9,450	50
Office Supplies	1,700	1,700	1,696	4
General Supplies	400	400	112	288
Technology	500	950	940	10
Machinery and Equipment	900	900	736	164
Furniture and Fixtures	250	250	0	250
Professional Development	455	655	612	43
Total Finance Office	222,258	222,258	195,868	26,390
Listers:				
Regular Salaries	360	360	0	360
Part Time Salaries	36,783	34,218	31,846	2,372
Social Security	2,841	2,841	2,436	405
Official/Administrative	22,500	22,500	21,350	1,150
Technical	3,000	5,200	5,178	22
Communications-Telephone	700	700	240	460
Travel	220	220	63	157
Postage	450	450	256	194
Office Supplies	500	650	643	7
Books and Periodicals	60	60	0	60
Machinery and Equipment	900	960	955	5
Professional Development	250	405	402	3
Total Listers	68,564	68,564	63,369	5,195
Contingency:				
Contingency	81,332	28,532	14,954	13,578
Transfer to Capital Reserve	0	0	10,000	(10,000)
Total Contingency	81,332	28,532	24,954	3,578

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Administrative Services:				
Health Insurance - Choice	$ 5,624	$ 5,624	$ 2,206	$ 3,418
HRA Contribution	171,510	116,510	77,522	38,988
Tuition Reimbursement	1,200	1,200	0	1,200
Health & Safety Vaccination	500	500	0	500
Other Professional	835	915	912	3
Technical	450	450	234	216
Vehicle/Equipment Maintenance	2,500	2,500	241	2,259
Photo Copier Maintenance	2,400	2,700	2,617	83
Advertising	1,850	1,850	1,493	357
Postage	200	1,100	1,031	69
Postage Machine Rental	800	800	768	32
Postage Machine Maintenance	690	690	0	690
Office Supplies	3,995	2,507	2,787	(280)
General Supplies	0	208	208	0
Dues and Fees	160	160	500	(340)
Professional Services	0	4,300	5,898	(1,598)
Total Administrative Services	192,714	142,014	96,417	45,597
Information Technology:				
Technical	39,215	39,215	36,354	2,861
Communications - Other	8,150	8,150	4,026	4,124
Technology	750	750	0	750
Machinery and Equipment	1,710	1,710	280	1,430
Professional Development	285	285	0	285
Total Information Technology	50,110	50,110	40,660	9,450
Total General Government	1,645,311	1,564,011	1,395,311	168,700
Public Safety:				
Police Department:				
Regular Salaries	918,518	866,368	882,950	(16,582)
Shift Differential	15,500	17,100	17,091	9
Instructor Salaries	500	1,300	1,256	44
Temporary Salaries	20,000	20,000	16,078	3,922
Overtime	63,000	91,000	90,672	328
Contract Salaries	30,000	30,000	25,708	4,292
Insurance Buyout	3,800	7,300	7,275	25
Travel Allowance	900	900	900	0
Physical Fitness	5,000	5,000	1,525	3,475
Group Health Insurance	155,852	155,852	136,468	19,384
Group Dental Insurance	15,709	15,709	13,351	2,358
Group Life Insurance and AD&D	2,954	2,954	2,657	297

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Police Department/(Cont'd):				
Social Security	$ 90,273	$ 90,273	$ 77,388	$ 12,885
Retirement Contribution	97,336	97,336	94,092	3,244
Other Professional	3,420	3,420	2,710	710
Technical	108,550	108,550	98,466	10,084
Vehicle Maintenance	18,266	18,266	12,303	5,963
Photo Copier Maintenance	1,600	2,450	2,425	25
Rental of Equipment & Vehicles	400	400	0	400
Communications - Telephone	5,000	5,000	4,076	924
Communications - Other	6,430	6,430	5,544	886
Advertising	540	540	386	154
Printing and Binding	1,064	1,064	889	175
Chittenden County Special Investigations	8,070	8,070	8,070	0
Travel	3,788	3,788	966	2,822
Postage	500	500	227	273
Office Supplies	4,000	4,000	2,183	1,817
General Supplies	10,000	13,200	13,166	34
Technology	400	400	0	400
Gasoline	49,875	49,875	46,325	3,550
Books and Periodicals	850	850	0	850
Uniforms	13,600	15,000	14,918	82
Machinery and Equipment	2,785	5,985	5,970	15
Furniture and Fixtures	300	300	0	300
Dues and Fees	540	540	480	60
Professional Development	6,500	6,800	6,781	19
Gym Membership	0	0	1,431	(1,431)
Youth Program	1,200	1,200	524	676
Ballistic Vests Grant	3,840	5,140	5,075	65
Canine Unit	0	0	1,315	(1,315)
Total Police Department	1,670,860	1,662,860	1,601,641	61,219

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Fire Department:				
Regular Salaries	$ 15,750	$ 15,750	$ 15,088	$ 662
Temporary Salaries	89,140	82,714	76,917	5,797
Group Health Insurance	4,728	4,728	4,189	539
Group Dental Insurance	472	472	468	4
Group Life Insurance and AD&D	70	70	69	1
Social Security	8,024	8,024	6,955	1,069
Retirement Contribution	827	1,040	1,040	0
Other Professional	5,765	5,765	735	5,030
CAG Commission	400	400	0	400
Technical	41,762	41,762	41,762	0
Vehicle/Equipment Maintenance	24,682	25,318	25,317	1
Photo Copier Maintenance	825	825	257	568
Insurance Deductible	0	500	500	0
Communications Telephone	800	800	514	286
Communications - Other	1,095	1,095	835	260
Advertising	100	100	0	100
Printing and Binding	150	150	0	150
Travel	350	350	0	350
Postage	125	125	7	118
Office Supplies	1,000	1,000	356	644
General Supplies	6,050	6,050	2,092	3,958
Technology	821	821	0	821
Diesel Fuel	5,985	6,291	6,291	0
Books and Periodicals	200	200	142	58
Uniforms	1,800	1,800	1,047	753
Machinery/Equipment	41,625	41,625	30,768	10,857
Furniture and Fixtures	250	250	0	250
Dues and Fees	1,740	1,740	746	994
Professional Development	3,150	3,150	450	2,700
Fire Prevention	4,000	4,000	3,087	913
Total Fire Department	261,686	256,915	219,632	37,283

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Rescue:				
Regular Salaries	$ 35,056	$ 35,056	$ 34,546	$ 510
Temporary Salaries	89,742	84,525	66,357	18,168
Group Health Insurance	10,011	10,011	9,281	730
Group Dental Insurance	0	1,041	1,041	0
Group Life Insurance and AD&D	156	156	153	3
Social Security	9,547	9,547	7,558	1,989
Retirement Contributions	1,840	2,314	2,314	0
Other Professional	2,400	2,400	1,895	505
Technical	43,912	43,912	41,762	2,150
Contracted Services	10,500	10,679	10,679	0
Vehicle/Equipment Maintenance	8,350	8,350	7,705	645
Photo Copier Maintenance	375	375	0	375
Communications - Telephone	600	600	510	90
Communications - Other	2,000	2,000	1,688	312
Advertising	500	500	250	250
Printing and Binding	250	250	0	250
Travel	200	200	189	11
Postage	125	125	5	120
Office Supplies	500	510	510	0
General Supplies	16,020	23,306	23,306	0
Technology	350	350	0	350
Diesel Fuel	9,032	9,032	8,636	396
Books and Periodicals	175	450	450	0
Uniforms	1,750	1,750	208	1,542
Machinery/Equipment	12,325	12,325	11,923	402
Dues and Fees	600	600	200	400
Professional Development	9,675	9,675	8,376	1,299
Donation Expense	3,500	4,223	4,223	0
Total Rescue	269,491	274,262	243,765	30,497

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Animal Control:				
Part Time Salaries	$ 3,500	$ 3,500	$ 1,130	$ 2,370
Social Security	268	268	86	182
Professional Services	965	945	430	515
Other Professional	900	900	0	900
Care & Keep Dogs and Cats	5,020	5,020	4,278	742
Dog Damage	300	300	0	300
Advertising	50	70	68	2
Printing and Binding	175	175	0	175
Travel	605	605	286	319
Postage	10	10	0	10
General Supplies	425	425	236	189
Professional Development	300	300	0	300
Total Animal Control	12,518	12,518	6,514	6,004
Total Public Safety	2,214,555	2,206,555	2,071,552	135,003
Public Works:				
Public Works Director:				
Regular Salaries	92,589	92,589	92,646	(57)
Group Health Insurance	16,323	16,323	15,175	1,148
Group Dental Insurance	1,949	1,949	1,411	538
Group Life Insurance and AD&D	362	362	374	(12)
Social Security	7,083	7,083	6,959	124
Retirement	4,861	4,861	4,749	112
Land Fill Closure	4,000	4,000	7,371	(3,371)
Contracted Services	6,800	6,800	3,504	3,296
Engineering Services	8,000	8,000	826	7,174
Communications - Telephone	2,400	2,400	97	2,303
Communications - Other	1,866	1,866	3,015	(1,149)
Advertising	900	900	455	445
Travel	1,950	1,950	2,385	(435)
Postage	460	460	195	265
Office Supplies	1,000	1,000	453	547
General Supplies	500	500	0	500
Technology	450	450	707	(257)
Gasoline	1,420	1,420	593	827
Books and Periodicals	400	400	0	400
Machinery and Equipment	1,400	1,400	0	1,400
Dues and Fees	7,927	7,927	7,154	773
Professional Development	4,700	4,700	2,147	2,553
Total Public Works Director	167,340	167,340	150,216	17,124

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Highways:				
Regular Salaries	$ 290,018	$ 290,018	$ 278,219	$ 11,799
Retirement Buyout	22,255	22,255	22,255	0
Part Time Salaries	11,403	11,403	2,735	8,668
Overtime Salaries	29,000	29,000	27,276	1,724
Insurance Buyout	0	0	8,217	(8,217)
Group Health Insurance	88,634	88,634	63,003	25,631
Group Dental Insurance	8,441	8,441	8,142	299
Group Life Insurance and AD&D	965	965	988	(23)
Social Security	26,980	26,980	25,763	1,217
Retirement	15,421	15,421	16,309	(888)
Other Employee Benefits	1,440	1,440	1,125	315
Technical	500	500	0	500
Contracted Services	27,000	27,000	11,871	15,129
Erosion Control	3,000	3,000	2,806	194
Repairs Maintenance	1,500	1,500	2,588	(1,088)
Vehicle Maintenance	83,000	83,000	77,547	5,453
Storm Water Maintenance	0	0	436	(436)
Rental of Equipment/Vehicle	2,000	2,000	1,203	797
Paving	257,000	257,000	257,000	0
Asphalt	10,000	10,000	12,880	(2,880)
Communications - Telephone	1,200	1,200	496	704
Communications - Other	1,020	1,020	0	1,020
Winter Salt	117,000	150,000	135,319	14,681
Winter Sand	21,000	21,000	4,020	16,980
Chloride	14,000	14,000	15,658	(1,658)
Plant Mix/Gravel	40,000	40,000	42,881	(2,881)
General Supplies	8,000	8,000	899	7,101
Plow Supplies	10,000	10,000	11,947	(1,947)
Technology	1,250	1,250	1,349	(99)
Culverts	10,000	10,000	2,617	7,383
Traffic Signs	3,500	3,500	3,382	118
Diesel Fuel	67,013	67,013	72,134	(5,121)
Gasoline	2,334	2,334	1,614	720
Employee Uniforms	4,275	4,275	2,101	2,174
Guardrails	1,500	1,500	0	1,500
Machinery and Equipment	6,000	6,000	0	6,000
Small Tools	1,000	1,000	899	101
Transfer Out - Grant Fund	0	0	5,202	(5,202)
Total Highways	1,187,649	1,220,649	1,120,881	99,768

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Building and Grounds:				
Regular Salaries	$ 85,924	$ 85,924	$ 80,111	$ 5,813
Part Time Employees	13,750	13,750	14,302	(552)
Overtime	3,000	3,000	5,422	(2,422)
Insurance Buyout	3,200	3,200	6,450	(3,250)
Group Health Insurance	25,556	25,556	10,278	15,278
Group Dental Insurance	2,820	2,820	2,317	503
Group Life Insurance and AD&D	296	296	246	50
Social Security	8,099	8,099	8,002	97
Retirement Contributions	4,680	4,680	4,720	(40)
Other Employee Benefits	740	740	414	326
Other Professional Service	1,500	1,500	0	1,500
Technical Cemeteries	9,300	9,300	635	8,665
Contracted Services	1,800	1,800	4,424	(2,624)
Water/Sewer	2,500	2,500	3,163	(663)
Disposal & Refuse	5,000	5,000	5,305	(305)
Repair and Maintenance Facilities	25,000	25,000	20,696	4,304
Repair and Maintenance Equipment	5,400	5,400	3,307	2,093
Rental of Land and Building	2	2	0	2
Rental of Equipment and Vehicle	500	500	269	231
Building Mat Rentals	1,600	1,600	484	1,116
Communications - Telephone	1,400	1,400	423	977
Communications - Other	1,200	1,200	0	1,200
General Supplies	5,000	5,000	7,305	(2,305)
Playing Surface Supplies	4,000	4,000	285	3,715
Building Structure Fence	300	300	0	300
Technology	1,250	1,250	1,958	(708)
Natural Gas	20,000	20,000	18,185	1,815
Electricity	50,000	50,000	59,064	(9,064)
Electricity - Street Lights	47,500	47,500	34,365	13,135
Propane	4,500	4,500	3,271	1,229
Heating Oil	3,000	3,000	3,339	(339)
Gasoline	5,057	5,057	4,722	335
Diesel Fuel	1,145	1,145	0	1,145
Employee Uniforms	2,500	2,500	854	1,646
Machinery & Equipment	650	650	500	150
Dues & Fees	0	0	528	(528)
Small Tools	300	300	87	213
Transfer Out - Grant Fund	0	0	422	(422)
Total Buildings and Grounds	348,469	348,469	305,853	42,616
Total Public Works	1,703,458	1,736,458	1,576,950	159,508

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Health Education Welfare:				
Health Officer:				
Regular Salaries	$ 7,278	$ 7,203	$ 5,320	$ 1,883
Part Time Salaries	1,363	1,363	707	656
Group Health Insurance	748	748	0	748
Group Dental Insurance	58	58	0	58
Group Life & AD&D	32	32	0	32
Social Security	661	661	447	214
Employee Retirement	382	382	257	125
Technical	150	150	0	150
Postage	75	75	1	74
Office Supplies	100	100	49	51
Professional Development	0	0	60	(60)
Total Health Officer	10,847	10,772	6,841	3,931
Appropriations:				
Women Helping Women	500	500	0	500
Howard Center for Human Services	200	200	200	0
Visiting Nurse Appropriations	500	500	500	0
Green up Vermont	300	300	297	3
Milton Facility Community Center	5,375	5,450	5,450	0
Arrowhead Senior Citizens	7,000	7,000	7,000	0
Champlain Valley Agency	5,000	5,000	5,000	0
Association for the Blind	250	250	250	0
Women's Rape Crisis Center	350	350	0	350
Milton Grange	500	500	500	0
Total Appropriations	19,975	20,050	19,197	853
Total Health Education Welfare	30,822	30,822	26,038	4,784
Culture and Recreation:				
Library:				
Regular Salaries	90,288	86,288	85,025	1,263
Part Time Salaries	31,317	35,317	31,977	3,340
Part Time Salaries - Bookmobile	3,538	3,538	3,135	403
Group Health Insurance	25,531	25,531	23,103	2,428
Group Dental Insurance	3,046	3,046	2,307	739
Group Life Insurance and AD&D	401	401	327	74
Social Security	9,574	9,574	9,081	493
Employee Retirement	5,579	5,579	5,517	62
Official/Administrative	11,564	10,435	5,744	4,691
Other Professional Services	275	275	0	275
Professional Programs	1,200	1,594	1,569	25
Communications - Telephone	165	165	49	116
Communications - Other	417	417	386	31
Advertising	350	350	200	150

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Library/(Cont'd):				
Printing and Binding	$ 500	$ 500	$ 393	$ 107
Travel	1,000	1,003	1,003	0
Postage	2,600	2,600	2,328	272
Office Supplies	6,000	6,000	5,619	381
General Supplies	1,000	1,000	696	304
Books - Adults	9,500	9,648	9,492	156
Audios	6,000	6,000	5,432	568
Books - Childrens	7,290	7,290	6,568	722
Books - Juvenile	6,635	6,635	6,479	156
Books - Large - Print	4,000	4,000	3,261	739
Periodicals	1,500	1,500	1,487	13
Books - Reference	1,000	1,000	216	784
Videos	3,100	3,100	3,035	65
Machinery and Equipment	1,214	1,836	1,836	0
Furniture and Fixtures	1,000	1,308	1,302	6
Dues and Fees	800	606	369	237
Professional Development	1,200	1,048	390	658
Total Library	237,584	237,584	218,326	19,258
Recreation:				
Regular Salaries	41,652	41,652	39,924	1,728
Temporary Employees	10,500	10,500	9,658	842
Group Health Insurance	0	6,000	6,355	(355)
Social Security	3,989	3,989	3,647	342
Retirement	1,435	1,435	1,691	(256)
Rental of Equipment	6,000	6,000	2,715	3,285
Communications - Telephone	225	225	49	176
Advertising	300	300	252	48
Printing and Binding	5,000	5,010	5,011	(1)
Travel	300	300	257	43
Postage	200	200	97	103
Office Supplies	400	400	269	131
General Supplies	600	600	409	191
Technology	1,464	1,464	1,464	0
Uniforms	100	304	304	0
Machinery and Equipment	1,200	1,593	1,593	0
Dues and Fees	650	650	582	68
Professional Development	500	500	172	328
Babe Ruth	500	500	500	0
LL Baseball and Softball	500	500	500	0
Youth Soccer	500	500	500	0
Downhill Ski Club	300	300	300	0
Swimming	1,000	393	344	49
Music in Park	1,000	1,000	1,000	0

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Recreation: (Cont'd)				
Olde Fashion Fourth	$ 3,000	$ 3,000	$ 3,000	$ 0
Milton Youth Lacrosse	500	500	500	0
Town Events	6,200	6,200	6,037	163
Revenue Programs	34,000	34,000	36,659	(2,659)
Scholarships from Rec Donations	0	0	475	(475)
Scholarships from Revenue Programs	2,000	2,000	598	1,402
Great Escape Program	13,500	13,500	9,135	4,365
Town Band	550	550	550	0
Total Recreation	138,065	144,065	134,547	9,518
Total Culture and Recreation	375,649	381,649	352,873	28,776
Economic:				
Planning:				
Regular Salaries	177,480	181,565	182,316	(751)
Retirement Buyout	11,392	11,392	10,442	950
Group Health Insurance	38,376	34,019	34,622	(603)
Group Dental Insurance	3,502	3,502	3,490	12
Group Life Insurance and AD&D	685	685	672	13
Social Security	14,449	14,449	14,337	112
Retirement Contribution	9,369	9,641	9,641	0
Other Professional	1,000	1,000	1,000	0
Recording Fees	250	250	210	40
Communications - Telephone	700	700	288	412
Advertising	4,500	4,090	1,624	2,466
Printing and Binding	800	800	116	684
Travel	300	300	161	139
Postage	2,200	2,200	1,041	1,159
Office Supplies	625	625	526	99
Gasoline	762	762	487	275
Books and Periodicals	300	206	171	35
Machinery/Equipment	1,100	1,194	1,194	0
Furniture & Fixtures	350	350	0	350
Conservation Commission	600	1,490	1,490	0
Dues and Fees	7,400	7,400	7,098	302
Professional Development	1,440	960	960	0
Total Planning	277,580	277,580	271,886	5,694

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Amended Budget	Actual	Variance Favorable (Unfavorable)
Economic Development Comm:				
Advertising	$ 50	$ 50	$ 0	$ 50
Printing and Binding	300	475	475	0
Travel	370	370	188	182
Postage	75	75	0	75
Office Supplies	110	110	41	69
Books and Periodicals	100	100	0	100
Dues and Fees	10,620	10,620	10,290	330
Professional Development	1,040	865	0	865
Milton Artists Guild	500	500	500	0
Total Economic Development Comm	13,165	13,165	11,494	1,671
Total Economic	290,745	290,745	283,380	7,365
Debt Service:				
Municipal Building	60,000	60,000	60,000	0
Library Expansion - Principal	85,000	85,000	85,000	0
Main Street Stormwater - Principal	11,072	11,072	11,520	(448)
Fire Station	40,000	40,000	40,000	0
Highway Mid-Size Truck	37,071	37,071	34,413	2,658
Rescue Ambulance	31,597	31,597	34,515	(2,918)
Municipal Building	7,605	7,605	7,605	0
Library Expansion - Interest	40,140	40,140	43,077	(2,937)
Main Street Stormwater - Interest	4,933	4,933	4,933	0
Fire Station	10,660	10,660	10,660	0
Tower Truck Interest	0	0	11,882	(11,882)
Highway Truck - Interest	2,224	2,224	578	1,646
Ambulance Interest	7,130	7,130	2,335	4,795
Total Debt Service	337,432	337,432	346,518	(9,086)
Capital Improvements:	347,300	347,300	208,750	138,550
Total Expenditures	6,945,272	6,894,972	6,261,372	633,600
Excess/(Deficiency) of Revenue Over Expenditures	$ (492,990)	$ (442,690)	66,624	$ 509,314
Fund Balance - July 1, 2013			1,105,011	
Fund Balance - June 30, 2014			$ 1,171,635	

TOWN OF MILTON, VERMONT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2014

	Special Revenue Funds			
	Impact Fees Fund	Reappraisal Fund	Restoration of Records Fund	Drug Forfeiture Fund
ASSETS				
Cash	$ 349,122	$ 335,901	$ 209,031	$ 56,732
Receivables	0	0	0	0
Due from Other Funds	0	0	0	0
Due from Others	1,284	0	0	0
Total Assets	$ 350,406	$ 335,901	$ 209,031	$ 56,732
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 0	$ 0	$ 1,192	$ 0
Due to Other Funds	36,293	27,715	96,265	8,669
Unearned Revenue	0	0	0	0
Total Liabilities	36,293	27,715	97,457	8,669
DEFERRED INFLOWS OF RESOURCES				
Unavailable Revenue - Grants	0	0	0	0
Total Deferred Inflows of Resources	0	0	0	0
Fund Balances:				
Nonspendable	0	0	0	0
Restricted	314,113	0	111,574	48,063
Committed	0	0	0	0
Assigned	0	308,186	0	0
Unassigned	0	0	0	0
Total Fund Balances	314,113	308,186	111,574	48,063
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 350,406	$ 335,901	$ 209,031	$ 56,732

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Milton Public Library Fund	Grant Fund	Capital Project Fund: Road/Sidewalk Restoration Reserve Fund	Permanent Fund: West Milton Cemetery Fund	Total
$ 11,177	$ 0	$ 0	$ 5,721	$ 967,684
0	35,633	0	0	35,633
0	12,575	180,940	1,684	195,199
0	0	0	0	1,284
$ 11,177	$ 48,208	$ 180,940	$ 7,405	$ 1,199,800
$ 0	$ 47,608	$ 0	$ 0	$ 48,800
0	0	0	0	168,942
0	600	0	0	600
0	48,208	0	0	218,342
0	35,633	0	0	35,633
0	35,633	0	0	35,633
0	0	0	4,500	4,500
11,177	0	0	2,905	487,832
0	0	180,940	0	180,940
0	0	0	0	308,186
0	(35,633)	0	0	(35,633)
11,177	(35,633)	180,940	7,405	945,825
$ 11,177	$ 48,208	$ 180,940	$ 7,405	$ 1,199,800

TOWN OF MILTON, VERMONT
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Special Revenue Funds			
	Impact Fees Fund	Reappraisal Fund	Restoration of Records Fund	Drug Forfeiture Fund
Revenues:				
Property Taxes	$ 0	$ 0	$ 0	$ 0
Intergovernmental	0	41,762	0	17,215
Charges for Services	90,168	0	32,200	0
Investment Income	585	450	(882)	52
Donations	0	0	0	0
Total Revenues	90,753	42,212	31,318	17,267
Expenditures:				
Current:				
General Government	0	4,620	33,843	0
Public Safety	0	0	0	10,510
Highways and Streets	0	0	0	0
Culture and Recreation	0	0	0	0
Capital Outlay:				
General Government		0	0	0
Public Safety	0	0	0	0
Highways and Streets	0	0	0	0
Culture and Recreation	0	0	0	0
Total Expenditures	0	4,620	33,843	10,510
Excess/(Deficiency) of Revenues Over Expenditures	90,753	37,592	(2,525)	6,757
Other Financing Sources/(Uses):				
Transfers In	0	0	0	0
Transfers Out	(68,082)	0	(16,586)	0
Total Other Financing Sources/(Uses)	(68,082)	0	(16,586)	0
Net Change in Fund Balances	22,671	37,592	(19,111)	6,757
Fund Balances/(Deficit) - July 1, 2013	291,442	270,594	130,685	41,306
Fund Balances/(Deficit) - June 30, 2014	$ 314,113	$ 308,186	$ 111,574	$ 48,063

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		Capital Project Fund	Permanent Fund	
Milton Public Library Fund	Grant Fund	Road/Sidewalk Restoration Reserve Fund	West Milton Cemetery Fund	Total
$ 0	$ 0	$ 55,210	$ 0	$ 55,210
0	47,547	89,728	0	196,252
0	0	0	0	122,368
8	0	0	0	213
1,006	0	0	0	1,006
1,014	47,547	144,938	0	375,049
0	0	0	0	38,463
0	10,725	0	0	21,235
0	3,180	6,455	0	9,635
183	22,438	0	0	22,621
0	0	445,787	0	445,787
0	14,414	0	0	14,414
0	26,994	0	0	26,994
0	24,035	0	0	24,035
183	101,786	452,242	0	603,184
831	(54,239)	(307,304)	0	(228,135)
0	34,841	363,000	248	398,089
0	0	0	0	(84,668)
0	34,841	363,000	248	313,421
831	(19,398)	55,696	248	85,286
10,346	(16,235)	125,244	7,157	860,539
$ 11,177	$ (35,633)	$ 180,940	$ 7,405	$ 945,825

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE AND EXPENSES
BUDGET (NON GAAP BUDGETARY BASIS) AND ACTUAL
WATER FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Water Rents	$ 724,527	$ 658,539	$ (65,988)
Penalties and Interest	12,766	9,309	(3,457)
Hook - Ups	79,663	116,965	37,302
Other Financing Sources	1,700	2,701	1,001
Water Hauler Receipts	3,000	2,872	(128)
Transfer In	3,000	3,168	168
Total Revenue	824,656	793,554	(31,102)
Expenses:			
Regular Salaries	128,432	106,651	21,781
Overtime Salaries	3,500	4,167	(667)
Insurance Buyout	1,900	5,083	(3,183)
Group Health Insurance	20,367	9,069	11,298
HRA Contribution	12,751	3,019	9,732
Group Dental Insurance	3,088	1,693	1,395
Group LTD/STD/Vision Insurance	1,738	923	815
Group Life Insurance	355	278	77
Social Security	10,430	8,758	1,672
Retirement Contribution	6,856	6,207	649
Workers Compensation	4,510	6,519	(2,009)
Other Employee Benefits	735	560	175
Official/Administrative	157,585	157,585	0
Technical Services	3,125	1,855	1,270
Water/Sewer	187	174	13
Water Purchase - CWD	331,512	380,499	(48,987)

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TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE AND EXPENSES
BUDGET (NON GAAP BUDGETARY BASIS) AND ACTUAL
WATER FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Actual	Variance Favorable (Unfavorable)
Expenses/(Cont'd):			
Disposal and Refuse	$ 420	$ 384	$ 36
Repair and Maintenance Facility	1,500	0	1,500
Vehicle Repair and Maintenance	1,975	1,865	110
Equipment Repair and Maintenance	1,500	3,889	(2,389)
Rental of Land and Buildings	0	650	(650)
Rental of Equipment and Vehicle	300	0	300
Construction Services	2,000	225	1,775
Insurance Deductible	500	0	500
General Liability Insurance	1,050	1,142	(92)
Vehicle Insurance	1,300	1,959	(659)
Property Insurance	1,330	1,632	(302)
Communications - Telephone	450	391	59
Communications - Other	650	810	(160)
Advertising	275	217	58
Printing and Binding	3,300	2,166	1,134
Travel	278	0	278
Postage	375	14	361
Office Supplies	433	68	365
General Supplies	9,445	5,560	3,885
Water Meters	15,251	11,570	3,681
Technology	1,850	6	1,844
Natural Gas	4,750	4,029	721
Electricity	11,400	11,876	(476)
Bottled Gas	100	0	100
Diesel Fuel	535	0	535
Gasoline	2,709	3,398	(689)
Books and Periodicals	200	0	200
Employee Uniforms	1,352	837	515

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TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE AND EXPENSES
BUDGET (NON GAAP BUDGETARY BASIS) AND ACTUAL
WATER FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original Budget	Actual	Variance Favorable (Unfavorable)
Expenses/(Cont'd):			
Machinery and Equipment	$ 11,800	$ 6,983	$ 4,817
Furniture and Fixtures	150	0	150
Dues and Fees	895	894	1
Professionals Development	1,000	490	510
Small Tools	907	991	(84)
Capital Projects	13,000	0	13,000
Plant Line and Construction Debt	43,697	0	43,697
Rugg Avenue/Keinle Waterline Debt	15,000	18,820	(3,820)
Interest	25,925	38,504	(12,579)
Total Expenses	864,673	812,410	52,263
Net Income/(Loss)	$ (40,017)	(18,856)	$ 21,161
Adjustments to Reconcile to GAAP Basis Statements:			
Depreciation		(114,356)	
Transfer Out		(398)	
Change in Net Position - Exhibit G		$ (133,610)	

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TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE AND EXPENSES
BUDGET (NON GAAP BUDGETARY BASIS) AND ACTUAL
SEWER FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Original and Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Rents	$ 509,819	$ 456,988	$ (52,831)
Penalties on Rents	7,107	5,384	(1,723)
Hookups	110,000	103,362	(6,638)
Interest Earnings	0	54	54
Miscellaneous Income	1,500	148	(1,352)
Septage Receipts	52,000	103,988	51,988
Maintenance Agreement Receivable	400	0	(400)
Transfer - TIF Fund	301,458	301,458	0
Total Revenue	982,284	971,382	(10,902)
Expenses:			
Regular Salaries	146,778	107,002	39,776
Overtime Salaries	6,000	11,241	(5,241)
Insurance Buyout	1,900	5,083	(3,183)
Group Health Insurance	27,098	9,069	18,029
HRA Contribution	12,776	3,019	9,757
Group Dental Insurance	3,849	1,693	2,156
LTD/STD Group Vision Insurance	2,092	923	1,169
Group Life Insurance and AD&D	402	278	124
Social Security	11,830	9,279	2,551
Retirement	7,773	6,213	1,560
Worker's Compensation	5,128	6,519	(1,391)
Other Employee Benefits	735	560	175
Official/Administrative	157,585	157,585	0
Technical Services	3,125	65,748	(62,623)
Water/Sewer	3,200	4,184	(984)
Disposal and Refuse	4,500	5,581	(1,081)

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TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE AND EXPENSES
BUDGET (NON GAAP BUDGETARY BASIS) AND ACTUAL
SEWER FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Amended Budget	Actual	Variance Favorable (Unfavorable)
Expenses/(Cont'd):			
Repair and Maintenance Facility	$ 8,000	$ 4,906	$ 3,094
Vehicle Repair and Maintenance	1,975	1,865	110
Equipment Repair and Maintenance	3,000	11,284	(8,284)
Rental of Land and Buildings	100	100	0
Rental of Equipment and Vehicle	300	0	300
Construction Services	24,000	17,151	6,849
Insurance Deductible	500	0	500
General Liability Insurance	2,616	2,195	421
Vehicle Insurance	700	0	700
Property Insurance	6,843	10,793	(3,950)
Communications - Telephone	2,200	2,401	(201)
Communications - Other	650	529	121
Advertising	300	0	300
Printing and Binding	500	193	307
Travel	278	0	278
Postage and Mailing	700	110	590
Office Supplies	433	68	365
General Supplies	76,018	66,354	9,664
Water Meter Purchases	10,167	7,714	2,453
Technology	1,250	6	1,244
Natural Gas	12,300	13,393	(1,093)
Electricity	86,650	102,920	(16,270)
Bottled Gas	75	0	75
Diesel Fuel	2,674	0	2,674
Gasoline	2,709	3,398	(689)
Books and Periodicals	200	324	(124)
Employee Uniforms	1,352	837	515
Machinery and Equipment	1,750	3,686	(1,936)
Furniture and Fixtures	150	0	150

TOWN OF MILTON, VERMONT
STATEMENT OF REVENUE AND EXPENSES
BUDGET (NON GAAP BUDGETARY BASIS) AND ACTUAL
SEWER FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Amended Budget	Actual	Variance Favorable (Unfavorable)
Expenses/(Cont'd):			
Dues and Fees	$ 1,990	$ 1,057	$ 933
Professional Development	1,800	1,588	212
Small Tools	700	237	463
Capital Projects	240,000	142,288	97,712
SRF Sewer Bond	43,250	43,250	0
Sewer Upgrade Bond	258,208	258,208	0
Total Expenses	1,189,109	1,090,832	98,277
Net Income/(Loss)	$ (206,825)	(119,450)	$ 87,375
Adjustments to Reconcile to GAAP Basis Statements:			
Principal Payments on Debt		301,458	
Depreciation		(248,877)	
Purchase of Capital Assets		139,214	
Transfer Out		(33,020)	
Change in Net Position - Exhibit G		$ 39,325	

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Town of Milton Employee Earnings Statement January 1,2014- December 31, 2014

prlast	prfirst	prlgross
ADAMIK	BENJAMIN	1688.69
ADAMS	DARREN	1250.00
ANDERSON	JOANNE	1329.99
ARCHAMBAUL'	DAVID	1203.58
ARCHAMBAUL'	DANIELLE	953.10
ASHTON	ROBERT	351.39
BARELLA	NICHOLAS	4645.58
BARSALOW	CHARLES	27.46
BARTLETT	JANICE	235.71
BARTLETT	JOHN	1250.00
BASHAW	LESLIE	4673.79
BEAUDOIN	CORY	24537.34
BEAUDRY	JOSEPH	634.22
BEAUPRE	HOWARD	5708.87
BELLAVANCE	MEGHAN	15576.93
BENARD	THOMAS	1875.67
BENWAY	AMY	2035.44
BENWAY	WEY	2706.71
BENWAY	KAYLA	967.33
BERGERON	DAVID	781.98
BERGERON	JUSTIN	2022.83
BERGERON	JOSHUA	10166.21
BERTEAU	JOSEPH	3224.68
BISSONNETTE	MARK	42447.76
BLACK	MARILYN	111.31
BLOW	LAURENCE	28628.27
BOIVIN	MICHAEL	962.52
BOSWORTH	WILLIAM	61673.22
BOYLE	FRANCIS	33184.40
BROOKS	JODI	117.97
BROWN	CHARLES	65566.74
BURBO	ERIC	291.49
BURBO	GREGOR	1021.74
BURKE	STEPHEN	13226.58
BURKE	CHELSEA	99.67
BURNETT	CHRISTOPHER	6523.58
BUSHEY	JAMES	45784.21
BUSWELL	CARLY	500.00
CAMERON	JAMES	41678.63
CARLSON	SEAN	6318.63
CARROLL	CHRISTIAN	570.00
CARROLL	RYAN	1116.05
CENTABAR	JON	83724.41
CHAMPNEY	STEPHEN	902.03
CHAPMAN	BEVERLY	35168.64
CLARK	JAY	1308.57
CLEVELAND	JOAN	170.23
CLOUGHERTY	CHRIS	315.41
COMSTOCK	BRENDA	23245.54
COOK	JEFFREY	3272.22
COOPER	JONATHAN	37403.45
COUILLARD	JEREMY	2579.12
COULOMBE	JARECO	43031.51
COUTURE	ELIZABETH	4963.85
COUTURE	AMY	5467.54
CROSS	BETTY	2195.20
CROSS	CATHERINE	1552.50
CUSHING	JOHN	77011.38
DAVIS	JOANNE	59505.44
DEFORGE	ROBERT	39184.99
DELANEY	STEPHEN	283.73
DELANEY	LYNN	347.02
DEVINO	LORETTA	24525.21
DEVLIN	JOHN	43547.01
DICKINSON	ROGER	1022.25
DICKINSON	LAURA	826.03
DODGE	JACLYN	38674.50
DOLBY	DEBORAH	48.02
DUCHESNEAU	KIMBERLY	28172.04
DULAC	KATHLEEN	41299.22
EGAN	KAREN	33786.32
ESTUS	BRENDA	43018.87
FAY	GREGORY	211.11
FITZGERALD	JANE	395.00
FITZGERALD	CODY	1126.84
FRANTZ	NANCY	818.52
GABORIAULT	LEE	1359.68
GALLAS	ERIC	1391.73
GAMBERO	ALEX	729.82
GARRISON	ARTHUR	49159.43
GENZLINGER	MICAH	5285.06
GERMAINE	CARRIE	1640.77
GIARD	EVAN	384.86
GIFFORD	JOHN	1310.00
GILMOUR	GRACE	3187.33
GODIN	REGINALD	134.40
GODIN	MARY	108.21
GRANT	MEGHAN	39258.56
GRELLA	SCOTT	1233.87
GRENIER	CHRISTOPHER	68549.39
GROVE	ANGELA	3639.38
HANNAH	JOHNSON	120.04
HARRINGTON	JARED	6918.15
HAYDEN	BEVERLY	229.17
HEMMERICK	JACOB	42014.86
HENDRY	NICHOLAS	40140.70
HOLBROOK	SANDRA	7639.75
HUBERT	RONALD	41.47
HUDSON	JEAN	24302.72
HUGHES	JON	10.00
HUNT	ROGER	68348.80
HURLEY	CHARLES	1511.14
JANDA	ANN	24234.56
JOACHIM	DAVID	4746.50
JOHNSON	ERIK	1399.65
JONES	ELIZABETH	3842.92
KEELTY	DUSTIN	79949.43
KENNEDY	MICHAEL	202.40
KING	STUART	650.00
LAFOND	PAULETTE	56206.92
LAFOUNTAIN	GORDON	63796.94
LAFOUNTAIN	ARTHUR	726.20
LAFOUNTAIN	VICTORIA	1351.69
LAFOUNTAIN	TYLER	611.51
LAMPHERE	JAMES	1167.74
LAMPHERE	CHRISTOPHER	34283.75
LANG	CELESTE	15851.80
LARENTE	EDOUARD	56564.62
LAROCHE	STEPHEN	75560.45
LAURIN	MACIE	1107.44
LAUZIERE	LISA	1954.91
LAUZIERE	NIKKI-LYN	108.47
LAUZIERE	HALEY	334.22
LAUZON	ANTHONY	1219.33
LAVALLEE	NATHAN	70710.14
LAVIGNE	KYLEIGH	859.61
LOCKE	PAUL	65907.35
LOMBARD	MARY LOUISE	120.04
LOMBARD	ROBERT	1045.39
LOMBARD	COREY	1798.04
LOUCY	JACK	307.12
LUCIA	MAKAYLA	535.88
MAGGI	KATHERINE	166.65
MARSHALL	BETHANNE	638.78
MATHIEU	RANDY	10525.50
MAYVILLE	PHYLLIS	220.44
MCDANIEL	BARBARA	97.51
MCKENNA	PAMELA	350.00
MCRAE	ABIGAIL	228.22
MESICK	CARL	23.00
MINETTI	JAMES	1330.22
MOORE	RODERICK	8480.72
MORRIS	SHANE	583.67
MORWAY	ALICE	464.88
MOSSEY	LOUIS	450.00
MURPHY	SCOTT	22422.17
NAPPI	BENJAMIN	14797.96
NELSON	GEORGE	221.06
NEWTON	TAYLOR	13077.49
NICHOLS	CODY	1152.21
NOBLE	MARY	586.74
NOEL	TRACEY	7608.47
NOLAN	KENNETH	120.04
NOLAN	SALLY	120.04
PALAIA	BRIAN	98745.80
PALASIK	JOHN	78359.94
PETERSON	MARYBETH	17008.51
PHILBROOK	SCOTT	70878.80
PITTS	AMANDA	39725.68
POIRIER	KEVIN	1402.62
POIRIER	CHRISTIAN	4735.51
POIRIER	JOSHUA	572.40
PORTER	JASON	67083.93
PRINCE	SHERYL	42709.17
RAYMOND	KENDRA	60131.26
RICHARDS	SANDRA	235.71
RONGO	CHRISTOPHER	1407.68
ROWLEY	THOMAS	214.31
SAFFORD	WALTER	737.22
SANDERS	EDWARD	1022.98
SANDERSON	WILLIAM	40638.94
SANTINI	MARIA	167.06
SAUVE	COLLEEN	608.04
SCALISE	FRANK	58331.01
SCHWENN	ELIZABETH	181.16
SHEEHAN	NATHANIEL	15.79
SHEESLEY	ANDREA	3026.85
SHEPARD	JOYCE	1265.98
SHEPARD	CHRISTOPHER	23.68
SIMPSON	NORMA	1705.42
SMITH	ROBERT	5805.60
SONNICK	KATHERINE	59234.83
STEADY	BRENDA	1021.46
STEVENS	AMANDA	1611.90
SWEENEY	DANNY	4088.07
TANNER	DIANE	198.61
TESKE	JENNIFER	1567.40
THOMPSON	BETTY	471.42
THOMPSON	ERIC	3417.06
THOMPSON	MARY	13325.52
TOURANGEAU	JASON	437.34
TRAINQUE	BERNARD	796.18
TROMBLY	BRUCE	59688.54
TRUDO	MARK	370.74
TURMEL	CYNTHIA	1317.00
TURMEL	ZACHARY	881.68
TURNER	DONALD	50751.15
TURNER	EMILY	191.61
VANNOORDT	BRETT	83506.00
WALKER	BRIAN	976.29
WARE	ROBERT	26803.83
WARREN	MIKE	1183.71
WARREN	JENNIFER	4004.06
WELLS	ERIK	25782.14
WESSON	JOCELYNE	235.71
WILLINGHAM	JENNIFER	5425.13
WIXSON	GAIL	109.13

January 2015

Dear Fellow Miltonians,

Over the last year the Selectboard saw the departure of Pam McKenna and Lou Mossey and welcomed Brenda Steady and Stuart King, along with the re-election of John Bartlett. Darren Adams and John Gifford continued on their terms. Pamela McKenna resigned last January due to moving out of town and Louis Mossey III chose not to run again after many years of service. The Board elected Darren Adams Chair, John Gifford Vice-Chair, and John Bartlett as Clerk.

Throughout the year the board worked hard to implement our goals in a variety of areas such as planning, economic development, legislative issues and outreach. In March of 2014 voters approved various charter changes and our current operating budget which continues to as efficiently as possible provide the best customer service without significantly increasing the tax burden.

Early in the year we created an Improvements Committee which focused on enhancing Route 7. The Committee recently completed its report and made several recommendations primarily focusing on amenities like pedestrian street lighting, improved signage, street trees, banners, and sidewalk connections. These recommendations will heavily influence the Route 7 Corridor study update which is underway. We will work toward building these improvements into capital projects as the board believes improvements to this area are vital for our economic future.

Along with the recommendations of the Improvements Committee there has been progress on the much needed rebuild of the Route 7/ Middle Road/ Railroad Street intersection. We have been working with VTRANS to make the project happen as soon as possible. The project has been talked about for over a decade and we will fight to see its completion.

The Town replaced several trucks and other equipment this year, which will improve the reliability of our operations and decrease repair costs and down time. Over the next few years the Town will continue to replace its heavy equipment to provide reliable services The Town is continuing future facility planning for Public Works and Recreation. We are currently developing short and long term recommendations to best use all our space based on current needs and anticipated growth. This work is ongoing and may result in a future ballot item for voter consideration.

The staff was aggressive this year in applying for grant funding and obtained awards for a number of projects that were completed or will be completed in the coming year. We refurbished the tennis courts and added amenities to the park with a grant from the State. In addition, the Town was able to again obtain a $175,000 class II grant to repair critical sections of Everest Road, freeing up local money to complete resurfacing throughout much of the former village.

The Town has obtained some funding for building sidewalk connections. The Town anticipates constructing the connection between Hobbs Road and Railroad Street next spring and filling in connections on Cherry Street and Railroad Street over the course of the next two years.

Next year's budget will be dedicated to cost containment while continuing to reinvest in capital and utilizing some local funding to leverage grant money to pay for improvements to the community. We will also continue to work with our legislative delegation on education property tax reform.

We encourage you to come out and vote on Town Meeting Day, Tuesday, March 3rd, 7 a.m. to 7 p.m. at the Municipal Complex on Bombardier Road. In the lead up to the election we will have a "Budget Social" on Saturday, January 24th at 10 a.m., also as the Municipal Complex. This is an excellent opportunity to have your voice heard prior to the budget being finalized. On election eve, Monday March 2nd, at 6p.m. in the High School auditorium we present the annual Town Report. No matter how you vote, we believe Milton will be a much better place based on your participation.

After 46 years of loyal service, Milton will be saying goodbye to our elected Clerk and Treasurer, John Cushing. His dedication is unmatched and he has made the town a better place because of his service. We would like to thank Louis Mossey III for his service of over ten years on the Selectboard. We will also see our Town Manager, Brian Palaia leave to accept a new position in Oxford Massachusetts. Since 2010, his management has been first-rate and we have no doubt he will succeed in his new role.

As always, we thank our talented and hard working Town staff members, volunteer Committee, Board, and Commission members, and a special thanks to our emergency responders who keep us safe every day. Please contact us or Town staff anytime with your concerns. Your suggestions and feedback are always welcome.

Respectfully Submitted,

Darren Adams, John Gifford, John Bartlett, Brenda Steady, Stuart King

January 2015

Dear Fellow Residents,

First I want to acknowledge and thank Town staff for all of their hard work this year and for their ongoing dedication to Milton. This fall, we finalized an Employee Professional Code of Conduct as a proactive effort to continue to build upon the strong dedicated and ethical culture we have had in Milton for years.

This year we also utilized state grant funds to make many park improvements, including refurbishing the tennis courts, adding a shade structure, painting and replacing windows in the field house, and installing an additional playground. We will continue to look for grants and other funding to make additional park improvements for Milton residents of all ages to enjoy.

Early in the year, the Town formed an Improvements Committee to focus on possible enhancements along Route 7, which has essentially become Milton's Town center. The Committee recently made several recommendations such as pedestrian street lighting, improved signage, street trees, banners, and sidewalk connections. These recommendations will heavily influence the Route 7 Corridor study update underway by the Regional Planning Commission. And, the Town will work toward building these improvements into future capital projects in the coming year and years to come.

We have received some funding for sidewalk projects and anticipate constructing the connection between Hobbs Road and Railroad Street next spring and filling in connections at Cherry Street and Railroad Street over the course of the next two years. We have also been negotiating with VTrans regarding the cost structure and responsibilities between the Town and VTrans regarding the redesign of the intersection of Route 7/Middle Road/Railroad Street.

We made progress this year on the systematic replacement of essential Town vehicles like police cars, highway trucks, and other heavy equipment. As the Town makes these purchases, its repair costs have decreased and efficiency of operations should increase from having less down time. In future years we will still need to replace heavy equipment, like the road grader, excavator, and loader, to name a few.

This year will see the departure of long-time town officials John Cushing and Sergeant Palasik. I wish to thank them for their service and wish them the best in their retirements. I will also be leaving to take a Town Manager position in Oxford, Massachusetts, close to where my wife and I grew up. Working in Milton has been one of my best experiences in local government and my family and I will miss this community and Vermont. I will always appreciate the support and kindness you have shown me and my family.

I will do my best to make the transition smooth so my successor can continue work with the Selectboard, Town Staff, and community leaders to ensure that Milton has everything it needs to be a thriving community.

Respectfully Submitted,

Brian M. Palaia, Town Manager

MILTON POLICE DEPARTMENT **Brett Van Noordt, Chief**

I am pleased to present this Annual Report of the Milton Police Department for fiscal year (July 1, 2013 to June 30, 2014). During the past fiscal year, we hired three new officers. One officer was hired to backfill the new School Resource Officer position that was obtained with funds from a federal grant. The remaining two officers were hired to fill open positions. The three new officers are Nicholas Hendry, Jareco Coulombe and Jonathan Cooper.

Once again, the Milton Police Department has been very successful in obtaining federal grants during this fiscal year. The Homeland Security Grant, School Resource Officer Grant and Ballistic Vest Grant program brought tens of thousands of dollars to the Town of Milton.

From July 1, 2013 to June 30, 2014, the Town of Milton saw an increase in the total number of cases, incidents and complaints (6,741). Traffic stops and medical related calls accounted for part of the increase during this period. The most common types of calls we responded to are listed below:

Traffic Stops	1,609
Medical Assists	524
Assist Public	499
Suspicious Events	461
Assist other Agencies	456
VIN Verifications	392
Motor Vehicle Complaints	356
Animal Problems	293
Alarms	265
Juvenile Problems	179

The efforts and dedication of the police staff is indicative of their character and commitment to serving you as your local law enforcement. We strive to deliver efficient and courteous police services to the residents, business owners and visitors of the Town of Milton.

The people who live, work and invest in this community make Milton the great place that it is. We are very appreciative of all the support everyone has shown the Milton Police Department over the years.

Milton Fire Department
Annual Report

2014 began with our annual banquet at which a member and cadet are recognized by their peers for outstanding service to the Milton Fire Department. This year Corey Lombard was honored as the recipient of the 2013 Firefighter of the Year. Corey has been a member of our department for more than 20 years beginning at the age of fourteen as a cadet. Corey has served in a number of capacities over the years and currently holds the position of first lieutenant. Haley Lauziere received the Cadet of the Year award and has served as a cadet for the last four years. Both Corey and Haley have been valuable members and are worthy recipients of their respective awards.

At this year's banquet, we also had the pleasure of recognizing Robert Lombard for 50 years of service to the Milton Fire Department. Bob joined the department in May of 1963 and has continuously served since. He has served in many capacities over the years and continues to be an active member today. He may no longer run into burning buildings for us but, is one of the best pump operators on the department. Today he is regularly assigned to the safety officer position which utilizes his vast experience and deep concern for the safety of every member. Bob was recognized as Milton and Chittenden County Firefighter of the year in 1984. Bob is a friend, mentor and advisor to all members. It is truly an honor to have served with Bob and we look forward to many more years of serving our community with Bob by our side.

The Fire Department responded to 191 emergency calls in 2014. A majority of these calls were non-fire related calls. Incidents related to inclement weather, non-fire and false alarms dominated the call volume. However, we did respond to over 20 fire related calls of which 11 were serious enough to displace the occupants. We continue to rely heavily on our mutual aid departments for assistance with daytime and large scale operations. We responded to less emergency calls in 2014 than in 2013 but, we are anticipating more demand for department services in the future. Whether it is responding to emergency calls, training, putting up street flags, community service or operating in any other situation they have been summoned our dedicated members get the job done. We are very fortunate that our members always work hard no matter the job.

Retention of existing members and recruitment of new people available for daytime shifts will continue to be a very high priority for us going into 2015. We were successful in recruiting several new members this year. New members are always good for the organization and several of these recruits come to us certified and with experience. This is good news for our department. If you have in an interest in serving your community, please consider joining the fire department. Applications are available online or at the Town Managers office.

Overall the fire department had another safe and productive year. We truly appreciate your support of the Milton Fire Department and would like to take this opportunity to say thank you!

Don Turner Jr. Fire and Rescue Chief

Milton Rescue Department
Annual Report

The Rescue Department has had the busiest year on record to date. 2014 began with our annual banquet which recognizes a member for their outstanding service to Milton Rescue. This year Rod Moore was once again recognized by his peers as the recipient of the 2013 Rescue Member of the Year. Rod who is affectionately known as "Mr. Milton Rescue" serves as Assistant Chief and has served our department for more than seventeen years. He continues to be one the most active and valuable members of our organization. This community is very fortunate to have such a dedicated individual as Rod Moore serving on its Rescue department.

This year was a very productive recruiting year however, retention continues to be challenging and the total number of members on the roster at any given time remains fluid. We have recruited some very active and dedicated members. Unlike years past, many new members are joining the department as certified EMT's. This expedites the transition, reduces cost and provides members for coverage much sooner than non-certified recruits. As in the past, our focus has remained on recruiting existing certified members available to run daytime and weekend shifts. These shifts are always the most difficult to fill and it never seems to get any easier over time. The daytime coverage issue became even more desperate in 2014 and we were forced to hire two per diem EMT's to cover weekday shifts beginning in January of 2015. This was a very difficult decision but one that had to be ultimately made in order to provide the emergency medical services this community has come to expect. I will continue to monitor this situation closely over the next year to ensure that the taxpayers are getting the services they expect for the most reasonable cost.

The emergency medical services operational guideline changes have included increased training hours for members, new operating protocols for the department and incorporating more advanced treatment skills for very sick patients. These changes have placed more demands on our members as well as our leadership team. We will continue to do everything possible to support our members as they strive to enhance their patient care, skills and advance their medical training. Our members have helped many people over the last year and I am appreciative of their willingness to give their assistance in someone else's time of need. It is very gratifying to work with such dedicated and professional individuals who have worked very hard for the greater good of this organization and our community again in 2014.

Milton Rescue responded to over eight hundred calls in 2014 for the first time in department history. This is a monumental accomplishment considering we are staffed entirely by volunteers. Further, the working relationship between the rescue, fire and police departments continued to flourish in 2014. This strong working relationship amongst the town's emergency services responders provides a number of benefits to the taxpayers and people in need, especially as the community grows, the population ages and call volumes increase.

We truly appreciate your support of Milton Rescue and would like to take this opportunity to say thank you.

Don Turner Jr. Fire and Rescue Chief

Milton Department of Public Works
2014 Annual Report

The Town of Milton Public Works Department consists of four Divisions: Water and Wastewater, Highway, Building and Grounds and Public Works Administration. If you have any questions regarding the Public Works Department please contact Bev Chapman, Administrative Assistant, at 893-6030.

The Public Works Department completed many projects this year. Most notably, significant pavement and drainage upgrades were made in the "Old Village" area. Road shoulders were cut back to allow water to drain more effectively from the road. Effective drainage will prolong the life of the asphalt surface and provide significant cost savings to our taxpayers. Another project of note was the repair of a major slope failure on Beebe Hill Road which was funded mainly by a Vermont AOT emergency highway grant.

The Town has been the recipient of grants for the construction of sidewalks on McMullen Road and at the Cherry Street railroad crossing. Originally we anticipated completion of the two projects by fall 2014, however, due to a lengthy review process, we now anticipate the construction in both locations to be completed by the fall of 2015. Also received is a planning grant to study the feasibility of a sidewalk at the Railroad Street Rail Crossing. A planning study is also underway to extend the multi-purpose path on Haydenberry Drive to the High School, install sidewalk on Brandy Lane and extend the sidewalk on Main Street between Railroad Street and the four corners. The Town continues to aggressively pursue grants to extend, upgrade and repair our infrastructure.

The Department has moved forward with an aggressive paving plan to address the streets and highways most in need. The plan is now continually updated. A new sidewalk assessment and maintenance plan is under development and will be implemented in upcoming years. With the help of the ½ penny for highway/sidewalk maintenance, in addition to seeking transportation grants, we should see marked improvements in our transportation network over the next several years.

Looking ahead, the next major project on the horizon is the Middle Road/Railroad Street/US 7 intersection realignment. The project is currently delayed pending revision of scope and cost estimates.

We are always interested in hearing your comments and suggestions. Please feel free to contact Roger Hunt, Director at 893-6030 or by email to rhunt@town.milton.vt.us.

Public Works (Highway and Buildings & Grounds) Divisions

As another year is behind us, we hope the weather that it brought also remains in the past. Last winter began with an immense ice event that was impossible to keep ahead of, the resulting effect was days and weeks of residual ice and snow impacts on the roads and sidewalks, and rights of way. Winter relinquished its grip, leaving us with wet and muddy gravel roads, and much clean up. This scope of problems has not been seen in many years, and much effort was used to correct the problem areas. The Highway and Buildings & Grounds Division continues to work on many projects that improve our infrastructure and surrounding facilities. The Town continues to maintain and update our long range paving plan and perform much of the prep work such as the shoulder cutting, culvert replacements, and drainage improvements seen around the former village area this past season, prior to the start of each construction season. We continue to provide annual improvements to the gravel road network which have been met with compliments regarding their improved conditions. We are making great strides in updating and maintaining our fleet of trucks and equipment.

Our department is also responsible for repairs and maintenance of Town owned properties and buildings; these include the municipal complex with the Town offices, police, fire and rescue buildings; as well as the recreation park and several other municipal facilities. We also maintain six cemeteries throughout the Town, the Bove property, the Town Forrest, the Eagle Mountain Conservation area, and several miles of walking trails along the Lamoille River. It is with dedicated staff and incredible volunteers that our projects are able to be completed each season.

As always our staff continues to modify our operations to perform a variety of tasks while maintaining a thoughtful budget, and increased requests for service. They complete a commendable amount of work which is greatly appreciated, along with their caring attitude toward the citizens of Milton. While our dedicated employees continue work in all conditions to balance the needs of the community with the resources available, we continue to thank the citizens of Milton for the respect and assistance that they provide.

If a member of our community is interested in seeing what types of activities or equipment the Public Works Department has I encourage them to please contact our office at (802)-893-6030 to schedule a time to discuss your interests and our availability.

Water/Wastewater Division

The Town of Milton Water & Wastewater Division is staffed full time by six employees. We are assisted by many employees of the various Town Departments, of which we are truly grateful for their support.

The Water Division operates and maintains a Water System consisting of 35 +/- miles of water mains, 400+ valves, 280 fire hydrants, pumping stations and reservoirs. The system serves approximately 2,150 connections. A continuous supply of potable water is purchased from the Champlain Water District (CWD). Consumer Confidence Reports are published each year in June and July, and are available at the Milton Town Offices or from CWD.

The Wastewater Division operates and maintains 15 +/- miles of collection mains, pump stations and the Wastewater Treatment Facility. The system serves approximately 1000 connections.

We operate and maintain the water meter system, including reading, and repair. Billing and collection services are provided by the Town Finance and Town Clerks Office. We strive to repair malfunctioning meters as soon as possible. Customers are urged to schedule repair appointments as soon as they receive the door hanger notification of a problem. Water & Wastewater bills are issued quarterly, in January, April, July & October.

Water Main (hydrant) flushing is conducted twice annually in April and October. During these periods residents may notice low or no water pressure, rusty, dirty or otherwise discolored water. This can be cleared by allowing your cold water to run for a few minutes. Water main flushing is essential to keep the mains clean and provide the highest quality product as possible.

There were no major water or wastewater system improvements made this year. We continue an effort to assess, repair and replace smaller infrastructures in-house as time and funding allows. Looking ahead, there are no major water or wastewater improvements scheduled for the foreseeable future. One of our priorities for the upcoming year is locating and repairing leaks on the water system. While we strive to keep our user rates as affordable as possible, rising operating costs and wholesale water rates from CWD continue to rise. Unfortunately, this increased cost of service must be passed on to our ratepayers. As of this writing we are anticipating a water rate increase of 3% on usage, as well as a $10 increase on the base rate. We are also anticipating a wastewater rate increase of 5% on the base rate for FY 16.

We can be dispatched after hours by calling the Milton Dispatch at 893-2424. Please ***DO NOT CALL 911*** for water and wastewater emergencies! We look forward to continue to provide our ratepayers the best service possible. If you have any questions, comments or suggestions, please feel free to contact me at 893-6030, or email me at nlavallee@town.milton.vt.us.

Respectfully Submitted,

Roger F. Hunt, Public Works Director/Town Engineer
Dustin L. Keelty, Public Works Supervisor
Nathan Lavallee, Water & Wastewater Superintendent

DEPARTMENT OF PLANNING AND ECONOMIC DEVELOPMENT
Divisions of Planning, Zoning and Economic Development

I would like to thank the planning and zoning staff for all of their hard work and dedication in assisting the public. The department experienced some staffing changes this year. Amanda Pitts, formerly the Planning Assistant, became the Zoning Administrator and Health Officer. Jacob Hemmerick joined that office as the Town Planner, assisting the Development Review Board (DRB) and Conservation Commission. Meghan Grant shifted from the Planning and Permit Analyst to the Planning Assistant. Once again, the Town experienced more housing growth than commercial and industrial.

Category	Number of Permits	Number of New Units	Estimated Dollar Value
Single-family dwelling	17	17	$3,061,000
Duplex	4	8	989,100
Multi-family dwelling	1	14	$500,000
Triplex	1	3	$310,000
Residential-Accessory Apartments	3		$35,500
Residential-Accessory Structures	37		$330,500
Residential-Alterations	124		$2,435,345
New Commercial	6		$1,575,000
Commercial-Alteration/Amendment	16		$559,500
Industrial	6		$1,000,000
Institution	0		N/A
Sign	13		$26,440
Amended Permits	21		
Withdrawn Permits	5		
Denied Permits	5		
Total	**253**	**42**	**$9,817,385**

The DRB granted Final Plan approval to five Minor Conventional Subdivisions creating 19 new building lots. The DRB also granted Final Plan and Site Plan approval to three Planned Unit Development Amendments containing a mix of residential and non-residential uses and approved one Mixed Use Planned Unit Development. The DRB approved 1 decision regarding the expiration of a Minor Conventional subdivision, 1 Minor Conventional Subdivision Amendment, 1 Major Conventional Subdivision Amendment, three Site Plan applications, four Site Plan amendment applications, 3 Conditional Use applications, and one Boundary Line Adjustment. The DRB denied one appeal of the Zoning Administrator's Decision.

The Planning Commission began the work of implementing the 2013 Comprehensive Plan by amending the Zoning Regulation. These amendments encourage the development of more open space in the downtown, increase the potential for growth in the downtown district, further limited the development of recycling yards and make the regulations more user friendly. They completed a second round of amendments, adding an adult use regulation, streamlined the Elderly Housing Complex regulations and made changes to further the goal of a more dense and pedestrian friendly downtown.

The Economic Development Commission assisted in the development of an Town business guide, looked at how they could help with developing connector roads in town, took part in a Legislative Breakfast hosted by the Town, with Milton's state representatives.

The Conservation Commission continued to provide natural resource programming, distribute conservation resources, and implement the Town Forest Management Plan, with phased projects through 2024; this year, the Commission successfully applied for grant assistance to design an upgrade of the Town Forest's Bove Connector Trail. The Commission's work on new updated trail maps will soon be available to the public for Eagle Mountain and the Town Forest.

Respectfully Submitted,
Katherine Sonnick, Planning Director

Town Health Officer Annual Report - 2014

The Town of Milton Health Officers provide coverage to the inhabitants of Milton concerning public health complaints seven days a week. The Health Officers receive calls concerning the public health from emergency service providers as well as from private citizens of Milton. During the fiscal year 2014, the Health Officers responded to the following complaints:

Issue	**Number of Complaints**
Sewage and Septic Failures	3
Odor and Smells	1
Rental Housing Complaints	12
Animal Bites	14
Other	1
Total	31

Town Health Officers issued 2 Emergency Health Orders, 0 Notices of Intent to Issue a Health Order and 6 Voluntary Compliance Letters during the fiscal year. The Milton Board of Health issued 2 Health Orders.

During normal business hours, the Health Officer may be reached at (802) 893-1186. During non-business hours, and during the weekend, the Deputy Health Officer can be reached at 893-7749. Please contact the Health Officer with any questions or complaints concerning the public health.

Respectfully submitted,

Amanda Pitts, Health Officer
Roger Dickinson, Deputy Health Officer

Milton Assessor's Office

This past fall the assessor's office was pleased to hire Amy Couture as the new Administrative Clerk. She fills the void left by the departure of Beverly Hayden after seven years in the assessor's office. Amy is a Milton resident, and brings her energy and organizational skills to the office. The office hours for the Assessor's office will remain from 8 AM to Noon, Monday, Tuesday, Thursday and Friday. Wednesday's hours are from 8 AM to 2 PM.

The Equalization results for Milton were recently received from Property Valuation and Review (PVR) for their 2015 report to the Legislature. The Common Level of Appraisal (CLA) is used by the State to equalize values across Vermont municipalities to be used in determining the education property tax rate. Each year PVR conducts this study using three years of property sales. The CLA for Milton published for 2015 is 105.32. This is down from 105.87 in 2014, and down from 106.30 in 2013. These rates indicate a slight increase in the overall market values of property in Milton over the past three years.

Even though the CLA indicates that assessments are slightly higher than market rates, another statistic called the Coefficient of Dispersion (COD) reveals that there is good equity across the grand list. The COD for Milton is 8.17. This means that when properties sell, the dispersion, or difference between the assessed values and sales prices are typically within eight percent. In the property assessment business a COD of 10 or less is considered very good.

For more information about these statistics please contact the Milton Assessor's office, or PVR.

Respectfully Submitted,

Edgar Clodfelter, VPA III

Milton Assessor

Town of Milton Parks and Recreation…

…the benefits are endless

Our mission is to advance Parks and Recreation efforts by enhancing the quality of life for the community of Milton. The Recreation Department will achieve this by offering a wide variety of healthy lifestyle choices through access, opportunity, and affordable programs.

Throughout 2014, the theme for Recreation was continued momentum and growth via park improvements, programs and events. To meet the needs of Milton's growing community, the Selectboard and voters approved an increase in the Recreation and Assistant Coordinator's hours to 35 and 25/week respectively effective July 1, 2014. This additional time has helped tremendously. Recreation staff's goal is to continue the trend of increased hours and also add staff in the years to come to further meet the needs of the growing community. With grant and ½ Penny for Parks funds, park improvements included: port-o-let enclosure, replacement swing structures, playground borders, safety mulch, shade structure, renovated tennis courts, plus new windows, paint, artistic features and swings at the field house and more. A celebration was held in the fall to acknowledge the park improvements. The goal is for additional amenities (fresh paint, way-finding, picnic tables, MOPC kiosk, etc) for 2015. The number of visitors to Bombardier Park for leisure and organized play continues to increase tremendously. Recreation staff continues to increase its public relations in many ways: social media (1248+ Facebook likes), e-Newsletter including Town Manager Message (1457+ subscribers; 41% open rate), up-to-date recreation page on the Town's website, outreach in the community and, of course, word of mouth. We are always looking for innovative ways to grow programs and participant numbers for all demographics and encourage and actively seek input from community members for their needs and ideas. Some standout programs for 2014: Giant Pumpkin Growing Contest, Milton Bear, Cooking for Kids, Zumba, Tai Chi, Hunter Education, Afterschool Bowling, Woodworking and Watercolor Painting. Summer Camps offered families a variety of options: Girl Spirit Yoga, Baseball, Golf, Cooking/Gardening, Harry Potter Science plus Tennis & Swim Lessons. The Outdoor Opportunities Day Camp continues to flourish with wonderful counselors at the helm. The Milton Independent chose the Summer Camp Scholarship Fund as beneficiary of its 2014 Monster Mile fundraiser ($1,100). Milton Recreation was honored and is grateful to assist Milton families send children to camp where they can explore, create, meet new friends and make memories in a positive and fun atmosphere. We were proud to collaborate with MTSD and Hunger Free VT in the Summer Food Service Program providing free meals to campers. The year-round StoryWalk program continues to thrive and we were happy to host the Milton Winter Festival, Touch a Truck, Music in the Park Series, Egg Hunt and Pumpkins in the Park events. Working in collaboration with many Milton organizations and businesses, we have been fortunate to host and/or participate in a wide variety of programs: Haunted Forest, Holiday Tree Lighting, Monster Mile, Letters to Santa, National Night Out, Activities Fair, Amazing Park Challenge, Farmers Market, Healthy Design Task Force, Community Dinner Series, PATCH projects, Rotary and more.

What's coming up for 2015? As always, we strive to offer new and exciting programs, events and other recreational opportunities for community members of all ages. Some new programs and events in the works are: Spontaneous Snow People, Instrument Petting Zoo, Belly Dance, Intro to Spanish, Afterschool Improv, Sourdough class, Mother's Helper workshop, Safe Girls Smart Girls, Bonsai, Quilting classes, collaborative dance camps with two Milton studios and many more. In addition, we will continue to work with other organizations and businesses on tried and true programs/events plus explore new ideas as well. Over the next few years, Staff and the Recreation Commission will continue to explore potential future projects such as a dog park, skate park, indoor multi-generational recreation facility, continued increase of staff hours, addition of staff, and other projects.

I would like to extend a special thank you to Assistant Recreation Coordinator, Ben Nappi, as well as the Recreation Commission members for their upbeat attitudes and commitment to this Department and the residents of Milton. Ben plays a key role in day-to-day operations and future vision plus the creation and monitoring of the popular e-newsletter and continues to learn about and assist in all aspects of the Department. The Recreation Commission members are continually supportive, take the lead in the annual Winter Festival and other events, assist during budget time and, they always ask great questions.

The Milton Recreation Department would like to thank the many community partners who make it possible to provide the vast array of activities, events and projects. They include: Recreation Commission, Milton Schools, Milton churches, Milton Family Center, Milton Youth Coalition, Milton Public Library, Artists Guild, Milton Youth Sports, Arrowhead Seniors, The Grange, Community Band, Milton businesses and many others. Without the support of these groups, individual volunteers, local businesses, program instructors and faciliators, and the Milton community as a whole, it would be impossible to provide the services that the citizens of Milton have come to expect in their recreation and leisure activities.

Thank you!
Respectfully submitted,
Kimberly M Duchesneau, Recreation Coordinator (January 2015)

Milton Public Library – Annual Report

Read… Imagine…Grow…

It's been another busy year at the library with new programs, hours and staff. Since joining as Director in August I have continually been impressed with the support and dedication within the community for MPL. Volunteers keep our books moving in and out and financial support from the Friends of the Library is crucial to our operations. Fundraising efforts from this year's basket raffle and bake sale allowed us to purchase a new book display unit, new signage, program supplies, as well as helping to fund our bookmobile. A huge thank you everyone who contributed.

Our Five Year Strategic Plan continues to guide our priorities of literacy promotion and access for adults and youth, life-long learning and the library as a community hub. In order to better achieve these goals and recognizing the challenges of work-week scheduling, we've extended operational hours allowing us to remain open until 8:00 PM Monday through Thursday. Additionally, we've extended Saturday hours until 4:00 PM. Overall, we've had approximately 55,000 people walk through our doors this year, very impressive for a town of approximately 10,000.

Concerning programming, our thrice weekly story times continue to attract large crowds providing early literacy skills to our youngest residents. Movie showings, classroom visits, snake experts and tea parties are just some of the programs offered to older children and tweens. For the grown-ups our adult programming included workshops on aromatherapy, homebrewing, author talks and Civil War presentations. Overall, there were 1,002 library sponsored and co-sponsored programs in FY 2014, blowing our previous record out of the water.

Collaboration continues to play a vital role in the library and our physical space allows us to support local organizations. This year, we were a drop-off site for Hunger Free Vermont which provided a weekday lunch for children throughout the summer. Our program room, reservable by the public, saw approximately 60 bookings by outside groups, in addition to programs like Milton Family Center's twice weekly playgroup. Having this flexible space allows us to meet the needs of Milton's many community groups and organizations.

We also made bold steps in the direction of diversifying our electronic resource collection as one of the first Vermont libraries to adopt Zinio, a digital magazine subscription service. We've also added a Consumer Reports database, allowing you to search thousands of reviews before making a big purchase. Our Listen Up! Vermont subscription also continues to be a popular resource with Milton residents downloading 2,974 e-book/audiobooks titles this year. This represents an approximate 50% increase over the total number of digital titles circulated last year, an indicator that there is a strong interest in electronic resources and digital technologies.

The past year has seen lots of positive changes at the library as we evolve from not only providing recreational and information material but also a place for cultural and social programming. We invite your feedback on what's working well and what you'd like to see more of – we love hearing from our community. You can stop in, email us at library@town.milton.vt.us or give us a ring at 893-4644.

Respectfully submitted,

Meghan Bellavance

Library Director

The Milton Historical Society & Museum Report

The Milton Historical Museum continued to be a center for the community, with many events, including a couple standing room only programs. The museum's open season between April and October was staffed by our volunteers. We held our first annual volunteer guide orientation in April. During the open weekends, we saw people from Milton, as well as many other areas in Vermont such as Waterbury and Newport. We also had visitors from all over the US. We had multiple visitors from Virginia and Massachusetts and some from Philadelphia, the Bronx and Michigan.

Genealogy and informational inquiries came to us through the mail, email and on our Facebook page. Our town historian, James Ballard, diligently keeps up with the inquiries which often turn into a back and forth conversation where the person doing the inquiring shares important stories of the town's history with us. We appreciate all the stories as they build on our collection and allow us to share the information with others.

We received many donations for our collection from local townspeople. Among the donations of photos, books and ephemera, there were many year books and annual town reports. These helped us fill in gaps in our collection for years we were missing. The St. Albans Historical Society donated a number of items while paring down their collection of items unrelated to St Albans. Two of note are original photos taken in 1879 by JK Smith showing campers at Camp Rich in Milton and a beautiful glass and wood sign for BD Martin Undertaker and Funeral Director. His office was originally on upper Main Street. We appreciate the thoughtfulness of the generosity of the donors. By sharing their treasures with us, it allows us to share with others and spread the word of our town's history.

The Technology Committee continued strong this year again thanks to the weekly visits to the museum by Karen Brigham and Pam Heald. Together they loyally and diligently work to record the details of our collection in Past Perfect, a software program purchased in 2013 with funds from a grant from IBM. The two ladies have logged approximately 1300 items in the database. Having the items documented will enable volunteers to have access to information when a question comes up, and to plan special exhibits.

Our programs continue to make the museum central to bringing the community together as well as introducing Milton to many newcomers. Our programs included talks such as our November event on the history of 19th century photography. Our May event brought in Milton High School students who presented their National History Day projects. During the summer we had our first ever outdoor evening event geared towards younger historians. The event included natural history based stories by the fire with the added excitement of s'mores.

We continued to spread the word about our wonderful town and all it has to offer through our annual newsletter, our 2015 calendar *History from Above: Aerial Photos of Milton*, and through a set of four articles in the Burlington Free Press. These articles are part of their History Space series and we expect to continue with them into 2015.

In November we installed a display in the town office Community Room named *Milton's Artistic Heritage*. The display highlights items from our collection to make visitors aware of our presence, encouraging them to visit.

Starting in 2014, we have a new intern helping us with guiding visitors and organizing and displaying the collection. Sage Maynard is a student at Milton Elementary School. It is a great pleasure to work with her and we enjoy getting a youthful perspective to how we tell Milton's story.

Thank you to Dustin Kealty, Brian Palaia, Roger Hunt, and the Town of Milton, for helping us keep the museum open and able to host visitors and events, year round. Thanks to Town Historian Jim Ballard for all his work on the Free Press articles and fielding informational and genealogy questions. We wish to thank all the donors, volunteers, researchers, visitors, members, families, and guests for making the museum a lively place full of stories and information. Please feel welcome to any of our programs or to volunteer in any capacity. Stay tuned to the local media, or join our mailing list on Facebook or at miltonhistorical@yahoo.com, for news and updates on our ongoing events.

Respectfully submitted January 2014,

Lorinda A. Henry
Director, Milton Historical Museum

Allison E. Belisle
President, Milton Historical Society

TOWN OF MILTON, VERMONT
PRE-TOWN MEETING – 2014
Minutes, March 3, 2014
6 PM
Milton High School Auditorium

Call to Order- John Cushing, Town Clerk & Treasurer called pre-town meeting and warned the Town Meeting:

The legal voters of Milton are hereby notified and warned that there will be a Public Hearing at the Milton Jr. /Sr. High School Auditorium in said Town on Monday the 3rd of March, 2014 at 6:00 o'clock in the afternoon to discuss the following Australian Ballot items pursuant to Section 806 A/B of the Town of Milton Charter; that the Annual Meeting of the Town of Milton will be held at the Milton Municipal Building in said Town on Tuesday, March 4th, 2013 to vote for the Town Officers and transact any business involving Australian Ballot; said voting by Australian Ballot to begin at 7:00 o'clock in the forenoon and to close at 7:00 o'clock in the afternoon.

Cushing opened the floor to elect a Moderator pro tem. Mike Morgan was nominated and elected.

Morgan reviewed the articles of the Town Meeting Warning:

ARTICLE I Shall the voters of the Town of Milton accept the reports of the Town Officials as presented in the Town Report?

ARTICLE II To elect all Town/School Officers as required by law and Charter. List of offices and terms to be voted on are as follows:

Moderator........................One-Year Term
Selectboard......................Three-Year Term
Selectboard......................Two Years of an Unexpired Three-Year Term
Selectboard......................One-Year Term
Selectboard......................One-Year Term
Library Trustee...............Five-Year Term
Lister...............................Three-Year Term
Lister...............................One Year of an Unexpired Three-Year Term
Lister...............................Two Years of an Unexpired Three-Year Term
Town Agent.....................One-Year Term
Grand Juror......................One-Year-Term
School Trustee................Three-Year Term
School Trustee................Two-Year Term
School Trustee................One-Year Term

ARTICLE III Shall the voters of the Town of Milton approve the budget for the Fiscal Year 2015 in the amount of seven million, two hundred sixty thousand, three hundred forty-one dollars ($7,260,341), the amount to be raised by taxes of five million, one hundred forty-four thousand, seventy-six dollars ($5,144,076)?

ARTICLE IV Shall the voters of the Town of Milton amend the Charter as follows:

- Deletions are shown as strikethroughs in brackets (example: [~~deleted text~~]).
- Additions are underlined (example: added text).

Section 202. Elective Officers

(a) The officers elected at its Annual Meeting shall be:

(1) Five (5) Selectpersons

(2) Town Clerk

(3) Town Treasurer

[~~(4) Three (3) Listers~~]

(4[~~5~~]) Moderator

[~~(6) Grand Juror~~]

[~~(7) Town Agent~~]

(5[~~8~~]) Five (5) Library Trustees

(6[~~9~~]) Five (5) School Trustees

(7[~~10~~]) CWD Representative

(b) Qualifications. All elected officers shall be chosen at large from the legally qualified voters at a legally warned Town Meeting using the Australian Ballot System. Said elected officers shall hold office for the terms hereinafter specified and until their successors are elected and qualified.

(c) Bonding. All officers shall be sworn before entering their duties and all officers as described in Title 24 section 832 of Vermont Statutes Annotated shall give a bond conditioned for the faithful performance of their duties in an amount prescribed and approved by the Selectboard.

(d) Termination.

(1) When an elected officer specified in section 202(a)(1) through (7[~~10~~]) of this Charter resigns, becomes domiciled in another Town, dies or is removed by Recall, his or her office shall become vacant and the Selectboard, in the case of the Town, and the School Trustees, in the case of the School, shall appoint an eligible person to fill the vacancy until the next legally warned Town or School Meeting. The person elected at the next legally warned Town or School meeting shall serve until his or her predecessor's term expires.

(2) If more than one vacancy occurs on the Selectboard or Board of School Trustees at the same time, then the respective board shall call a special election to fill the vacancies. (3) Any office eliminated by amendment to this Charter shall terminate upon completion of the incumbent officeholder's term.

Section 203. Terms of Elected Offices

(a) Selectboard.

(1) Shall consist of five (5) members. Three (3) members of the Board shall be elected each year; one (1) for a three (3) year term and two (2) members for one (1) year terms. The two (2) incumbent officers shall complete their elected terms.

(2) Shall constitute the legislative body of the Town of Milton for all purposes required of Town legislative bodies or Selectboards under the Constitution and the Laws of the State of Vermont.

(b) The Town Clerk shall be elected for a three (3) year term.

(c) The Town Treasurer shall be elected for a three (3) year term to be concurrent with the Town Clerk's term.

[~~(d) The Board of Listers shall consist of three (3) members. One shall be elected each year for a three (3) year term.~~]

(d[e]) Moderator shall be elected for a one (1) year term.

[~~(f) The Grand Juror shall be elected for a one (1) year term.~~]

[~~(g) Town Agent shall be elected for a one (1) year term.~~]

(e[~~h~~]) Library Trustees shall consist of five (5) members. [~~One (1) member shall be elected each year for a five (5) year term.~~] (2) two members shall be elected for (2) two-year terms; and (3) three members shall be elected for (3) three-year terms. The (5) five-year term that expires as of March 2015 shall become a (3) three-year term thereafter. The (5) five-year term that expires as of March 2016 shall become a (3) three-year term thereafter. The (5) five-year term that expires as of March 2017 shall become a (3) three-year term thereafter. The (5) five-year term that expires as of March 2018 shall become a (2) two-year term thereafter. The (5) five-year term that expires as of March 2019 shall become a (2) two-year term thereafter.

(f[i]) School Trustees.

(1) Shall consist of five (5) members of whom three (3) shall be elected for three (3) year terms; one (1) shall be elected for a two (2) year term; and one (1) shall be elected for a one (1) year term.

(2) Shall constitute the legislative body of the Town School District for all purposes required of School Trustees under the Constitution and Laws of the State of Vermont and this charter.

(g[j]) Champlain Water District Representative shall be elected for a three (3) year term or as prescribed by the Champlain Water District charter.

Section 204. Duties of elected officers

(a) Selectboard. See subchapter 3 of this charter.

(b) Town Clerk.

(1) Town Clerk shall perform all duties prescribed by the Vermont Statutes and this charter.

(2) Town Clerk shall appoint one or more Assistant Clerks who shall perform duties as required by the Vermont Statutes and this charter. The Assistant Clerks shall be under the direction of the Town Clerk who shall delegate the Assistant Clerks' duties and responsibilities and said assistants shall be entitled to and adhere to all personnel rules and regulations.

(c) Town Treasurer.

(1) The Town Treasurer shall perform all duties prescribed by the Vermont Statutes and this charter.

(2) The Town Treasurer shall appoint one or more Assistant Town Treasurers who shall perform all duties as prescribed by the Vermont State Statutes and this charter. The Assistant Treasurer shall be under the direction of the Town Treasurer who shall delegate the Assistant Treasurer's duties and responsibilities and said Assistant Treasurer shall be entitled to and adhere to all personnel rules and regulations of the Town of Milton.

(3) The Town Treasurer shall promptly deposit and invest funds coming into the Treasurer's hands in such depositories as may be designated by the Selectboard.

(4) The Town Treasurer shall keep such books and accounts as prescribed by the Vermont Statutes and this charter.

(5) The Town Treasurer shall make reports to the Selectboard monthly or at such other times as the Selectboard may require showing the state of the Town's revenues.

(6) The Town Treasurer shall perform such duties with respect to the Town's finances as the Selectboard shall require.

(7) The Town Treasurer shall perform such duties as prescribed in Title 16, subsections (a), (b) and (c) of section 426 of Vermont Statutes Annotated. He or she shall keep financial records of receipts coming into his or her hands and shall make those records available to the board of school directors when requested to do so.

(d) Board of Listers. The duties, responsibilities and powers of the Board of Listers are vested in the Assessing Department of the Town of Milton.
[~~(1) The Board of Listers shall perform all duties as prescribed by the Vermont State Statutes and this charter.~~
~~(2) The Board of Listers may appoint an appraiser to help perform their duties. The appraiser shall be under the direction of the Board of Listers who shall delegate the appraiser's duties and responsibilities and said appraiser shall adhere to all personnel rules and regulations of the Town of Milton.~~]

(e) Town Moderator.

(1) The Town Moderator shall perform all duties as required by the Vermont State Statutes and this charter.

(2) Robert's Rules of Order Newly Revised shall be used to conduct all annual or special meetings.

(3) In the absence of the Moderator, the Town Clerk shall call the meeting to order with the first order of business to elect a moderator protem to fill the vacancy while it exists.

[~~(f) Grand Juror. The Grand Juror shall perform all duties as required by Vermont State Statutes and this charter.~~]

(f[g]) Town Agent. The Town Agent shall perform all duties required by Vermont State Statutes and this charter. The Town Agent shall be the Town Attorney.

(g[~~h~~]) Library Trustees. ~~The Library Trustees shall perform all duties required by Vermont State Statutes and this charter.~~ The Library Trustees shall perform all duties required by Vermont State Statutes and this charter except the library shall follow the administrative code and policies identified in the preamble of the administrative code. Any changes or additions to policies identified in the preamble would require an affirmative vote of both boards in order to be applicable to the library.

(h[~~i~~]) School Trustees. See subchapter 4 of this charter.

(i[~~j~~]) Champlain Water District Representative. Will represent the Town of Milton on the Champlain Water District Board and will keep the Selectboard and the Town Manager advised of significant proceedings by the Champlain Water District Board, which affect quality, quantity or cost of services.

Section 306. Appointed officers

(a) The Selectboard shall appoint:

(1) Planning Commission

(2) Zoning Board of Adjustment

(3) Cemetery Commission

(4) Chittenden County Regional Planning

(5) Chittenden Regional Solid Waste

(6) Civil Defense Director

(b) The Selectboard may appoint such additional commissions or committees as they feel to be in the best interest of the Town:

(1) Fire Warden

(2) Collector of Taxes

(3) Tree Warden

(4) Constable

(c) All appointed officers shall be chosen at large from the legally qualified voters of the Town and shall hold office until their successors are appointed.

(d) When the term of any office in sections 306 (a) and (b) of this Charter expires or the office becomes vacant, the Selectboard shall cause to be posted in four (4) or more public places in the Town a notice of the expiration of the term and vacancy.

(1) Any qualified voter of the Town may within ten (10) business days of the posting of said notice submit their name to the Selectboard as an applicant for the expired term or vacancy. At the expiration of the ten (10) business days from the date of the posting the names of all applicants shall be entered into the Selectboard's minutes.

(2) The Selectboard may readvertise any expired term or vacancy.

(e) The Selectboard shall appoint the following officers using the same procedure specified in the Town's Administrative Code for employees or vendors engaged by the Town on a contract basis. [~~in the same manner used in subsections (c) and (d) of this section, however, if a qualified person is not found within the qualifib - ed voters of the Town, the Board may select the best qualified applicant.~~]

(1) Zoning Administrator

(2) Health Officer

(3) Town Attorney/Town Agent

(4) Pound Keeper

(5) Planning Director

Section 1006. Amount to be raised by taxation

(a) Upon passage of the budget by vote of the Town, the amounts stated therein as the amounts to be raised by property taxes shall constitute determination of the amount of the levy for the purpose of the Town in the corresponding tax year and the Selectboard shall levy such taxes on the Grand List furnished by the Listers for the corresponding tax year.

(b) If the voters do not approve a Town [~~or school fails to adopt a~~] budget by the first day of ~~[its]~~ the next fiscal year, the tax rate of the previous year will prevail.

Said meeting shall be held for the proposed aforesaid on Tuesday, March 4th, 2014 at which time the polls will be open at 7:00 o'clock in the morning and close at 7:00 o'clock in the afternoon.

Pre-Town Meeting adjourned, and was followed by a regular Selectboard meeting.

OFFICIAL BALLOT
ANNUAL TOWN/SCHOOL MEETING
TOWN OF MILTON, VERMONT
MARCH 4, 2014

INSTRUCTIONS TO VOTERS

To vote, fill in the oval(s) completely next to your choice(s), like this:
Write-In: To vote for a valid write-in candidate, write the person's name on the line provided and fill in the oval.

FOR MODERATOR
One Year Term — Vote for not more than ONE

(WRITE-IN)

FOR SELECTBOARD
Three Year Term — Vote for not more than ONE

DARREN ADAMS 1462

(WRITE-IN)

FOR SELECTBOARD
Unexpired Two Year Term — Vote for not more than ONE

JOHN W. BARTLETT 1458

(WRITE-IN)

FOR SELECTBOARD
One Year Term — Vote for not more than TWO

STUART N. KING 772

BRENDA (TURNER) STEADY 820

CHRIS TAYLOR 596

PATRICK WRIGHT JR. 739

(WRITE-IN)

(WRITE-IN)

FOR TOWN GRAND JUROR
One Year Term — Vote for not more than ONE

(WRITE-IN)

FOR TOWN AGENT
One Year Term — Vote for not more than ONE

(WRITE-IN)

FOR LISTER
Three Year Term — Vote for not more than ONE

(WRITE-IN)

FOR LISTER
Unexpired Two Year Term — Vote for not more than ONE

(WRITE-IN)

FOR LISTER
Unexpired One Year Term — Vote for not more than ONE

(WRITE-IN)

FOR LIBRARY TRUSTEE
Five Year Term — Vote for not more than ONE

TRACEY HEMPSTEAD 1500

(WRITE-IN)

FOR SCHOOL TRUSTEE
Three Year Term — Vote for not more than ONE

DOUGLAS STOUT 863

CATHARINE VADNAIS 751

(WRITE-IN)

FOR SCHOOL TRUSTEE
Two Year Term — Vote for not more than ONE

ERIC HOUGHTON 1405

(WRITE-IN)

FOR SCHOOL TRUSTEE
One Year Term — Vote for not more than ONE

KAREN A. LAFOND 1427

(WRITE-IN)

SCHOOL ARTICLE

ARTICLE I:
Shall the voters of Milton Town School District appropriate twenty six million, two hundred two thousand, four hundred eighty seven dollars ($26,202,487), necessary for the support of the schools for the year beginning July 1, 2014, of which appropriation three million, six hundred ninety seven thousand, eight hundred ninety six dollars ($3,697,896) shall be funded by grants-in-aid and twenty two million, five hundred four thousand, five hundred ninety one dollars ($22,504,591) shall be raised by taxation and other local revenue sources?

772 YES

1123 NO

TOWN ARTICLES

ARTICLE I:
Shall the voters of the Town of Milton accept the reports of the Town Officials as presented in the Town Report?

1573 YES

211 NO

ARTICLE III:
Shall the voters of the Town of Milton approve the budget for the Fiscal Year 2015 in the amount of seven million, two hundred sixty thousand, three hundred forty-one dollars ($7,260,341), the amount to be raised by taxes of five million, one hundred forty-four thousand, seventy-six dollars ($5,144,076)?

1004 YES

886 NO

ARTICLE IV:
Shall the voters of the Town of Milton amend the Charter as follows:

- Deletions are shown as strikethroughs in brackets (example: [~~deleted text~~]).
- Additions are underlined (example: added text).

Section 202. Elective Officers

(a) The officers elected at its Annual Meeting shall be:

(1) Five (5) Selectpersons
(2) Town Clerk
(3) Town Treasurer
[~~(4) Three (3) Listers~~]
(4[~~5~~]) Moderator
[~~(6) Grand Juror~~]
[~~(7) Town Agent~~]
(5[~~8~~]) Five (5) Library Trustees
(6[~~9~~]) Five (5) School Trustees
(7[~~10~~]) CWD Representative

(b) Qualifications. All elected officers shall be chosen at large from the legally qualified voters at a legally warned Town Meeting using the Australian Ballot System. Said elected officers shall hold office for the terms hereinafter specified and until their sucessors are elected and qualified.

(c) Bonding. All officers shall be sworn before entering their duties and all officers as described in Title 24 section 832 of Vermont Statutes Annotated shall give a bond conditioned for the faithful performance of their duties in an amount prescribed and approved by the Selectboard.

(d) Termination.

(1) When an elected officer specified in section 202(a)(1) through (7[~~10~~]) of this Charter resigns, becomes domiciled in another Town, dies or is removed by Recall, his or her office shall become vacant and the Selectboard, in the case of the Town, and the School Trustees, in the case of the School, shall appoint an eligible person to fill the vacancy until the next legally warned Town or School Meeting. The person elected at the next legally warned Town or School meeting shall serve until his or her predecessor's term expires.

(2) If more than one vacancy occurs on the Selectboard or Board of School Trustees at the same time, then the respective board shall call a special election to fill the vacancies.

TURN BALLOT OVER AND VOTE BOTH SIDES

TOTAL VOTES CAST 1926

(3) Any office eliminated by amendment to this Charter shall terminate upon completion of the incumbent officeholder's term.

Section 203. Terms of Elected Offices

(a) Selectboard.

(1) Shall consist of five (5) members. Three (3) members of the Board shall be elected each year; one (1) for a three (3) year term and two (2) members for one (1) year terms. The two (2) incumbent officers shall complete their elected terms.

(2) Shall constitute the legislative body of the Town of Milton for all purposes required of Town legislative bodies or Selectboards under the Constitution and the Laws of the State of Vermont.

(b) The Town Clerk shall be elected for a three (3) year term.

(c) The Town Treasurer shall be elected for a three (3) year term to be concurrent with the Town Clerk's term.

[~~(d) The Board of Listers shall consist of three (3) members. One shall be elected each year for a three (3) year term.~~]

(d[e]) Moderator shall be elected for a one (1) year term.

[~~(f) The Grand Juror shall be elected for a one (1) year term.~~]

[~~(g) Town Agent shall be elected for a one (1) year term.~~]

(e[h]) Library Trustees shall consist of five (5) members. [~~One (1) member shall be elected each year for a five (5) year term.~~] (2) two members shall be elected for (2) two-year terms; and (3) three members shall be elected for (3) three-year terms. The (5) five-year term that expires as of March 2015 shall become a (3) three-year term thereafter. The (5) five-year term that expires as of March 2016 shall become a (3) three-year term thereafter. The (5) five-year term that expires as of March 2017 shall become a (3) three-year term thereafter. The (5) five-year term that expires as of March 2018 shall become a (2) two year term thereafter. The (5) five-year term that expires as of March 2019 shall become a (2) two year term thereafter.

(f[i]) School Trustees.

(1) Shall consist of five (5) members of whom three (3) shall be elected for three (3) year terms; one (1) shall be elected for a two (2) year term; and one (1) shall be elected for a one (1) year term.

(2) Shall constitute the legislative body of the Town School District for all purposes required of School Trustees under the Constitution and Laws of the State of Vermont and this charter.

(g[j]) Champlain Water District Representative shall be elected for a three (3) year term or as prescribed by the Champlain Water District charter.

Section 204. Duties of elected officers

(a) Selectboard. See subchapter 3 of this charter.

(b) Town Clerk.

(1) Town Clerk shall perform all duties prescribed by the Vermont Statutes and this charter.

(2) Town Clerk shall appoint one or more Assistant Clerks who shall perform duties as required by the Vermont Statutes and this charter. The Assistant Clerks shall be under the direction of the Town Clerk who shall delegate the Assistant Clerks' duties and responsibilities and said assistants shall be entitled to and adhere to all personnel rules and regulations.

(c) Town Treasurer.

(1) The Town Treasurer shall perform all duties prescribed by the Vermont Statutes and this charter.

(2) The Town Treasurer shall appoint one or more Assistant Town Treasurers who shall perform all duties as prescribed by the Vermont State Statutes and this charter. The Assistant Treasurer shall be under the direction of the Town Treasurer who shall delegate the Assistant Treasurer's duties and responsibilities and said Assistant Treasurer shall be entitled to and adhere to all personnel rules and regulations of the Town of Milton.

(3) The Town Treasurer shall promptly deposit and invest funds coming into the Treasurer's hands in such depositories as may be designated by the Selectboard.

(4) The Town Treasurer shall keep such books and accounts as prescribed by the Vermont Statutes and this charter.

(5) The Town Treasurer shall make reports to the Selectboard monthly or at such other times as the Selectboard may require showing the state of the Town's revenues.

(6) The Town Treasurer shall perform such duties with respect to the Town's finances as the Selectboard shall require.

(7) The Town Treasurer shall perform such duties as prescribed in Title 16, subsections (a), (b) and (c) of section 426 of Vermont Statutes Annotated. He or she shall keep financial records of receipts coming into his or her hands and shall make those records available to the board of school directors when requested to do so.

(d) Board of Listers. The duties, responsibilities and powers of the Board of Listers are vested in the Assessing Department of the Town of Milton.
[~~(1) The Board of Listers shall perform all duties as prescribed by the Vermont State Statutes and this charter.~~
~~(2) The Board of Listers may appoint an appraiser to help perform their duties. The appraiser shall be under the direction of the Board of Listers who shall delegate the appraiser's duties and responsibilities and said appraiser shall adhere to all personnel rules and regulations of the Town of Milton.~~]

(e) Town Moderator.

(1) The Town Moderator shall perform all duties as required by the Vermont State Statutes and this charter.

(2) Robert's Rules of Order Newly Revised shall be used to conduct all annual or special meetings.

(3) In the absence of the Moderator, the Town Clerk shall call the meeting to order with the first order of business to elect a moderator protem to fill the vacancy while it exists.

[~~(f) Grand Juror. The Grand Juror shall perform all duties as required by Vermont State Statutes and this charter.~~]

(f[g]) Town Agent. The Town Agent shall perform all duties required by Vermont State Statutes and this charter. The Town Agent shall be the Town Attorney.

(g[h]) Library Trustees. ~~The Library Trustees shall perform all duties required by Vermont State Statutes and this charter.~~ The Library Trustees shall perform all duties required by Vermont State Statutes and this charter except the library shall follow the administrative code and policies identified in the preamble of the administrative code. Any changes or additions to policies identified in the preamble would require an affirmative vote of both boards in order to be applicable to the library.

(h[i]) School Trustees. See subchapter 4 of this charter.

(i[j]) Champlain Water District Representative. Will represent the Town of Milton on the Champlain Water District Board and will keep the Selectboard and the Town Manager advised of significant proceedings by the Champlain Water District Board, which affect quality, quantity or cost of services.

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(3) Cemetery Commission
(4) Chittenden County Regional Planning
(5) Chittenden Regional Solid Waste
(6) Civil Defense Director

(b) The Selectboard may appoint such additional commissions or committees as they feel to be in the best interest of the Town:

(1) Fire Warden
(2) Collector of Taxes
(3) Tree Warden
(4) Constable

(c) All appointed officers shall be chosen at large from the legally qualified voters of the Town and shall hold office until their successors are appointed.

(d) When the term of any office in sections. 306 (a) and (b) of this Charter expires or the office becomes vacant, the Selectboard shall cause to be posted in four (4) or more public places in the Town a notice of the expiration of the term and vacancy.
(1) Any qualified voter of the Town may within ten (10) business days of the posting of said notice submit their name to the Selectboard as an applicant for the expired term or vacancy. At the expiration of the ten (10) business days from the date of the posting the names of all applicants shall be entered into the Selectboard's minutes.

(2) The Selectboard may readvertise any expired term or vacancy.

(e) The Selectboard shall appoint the following officers using the same procedure specified in the Town's Administrative Code for employees or vendors engaged by the Town on a contract basis. [~~in the same manner used in subsections (c) and (d) of this section, however, if a qualified person is not found within the qualifib ed voters of the Town, the Board may select the best qualified applicant.~~]

(1) Zoning Administrator
(2) Health Officer
(3) Town Attorney/Town Agent
(4) Pound Keeper
(5) Planning Director

Section 1006. Amount to be raised by taxation

(a) Upon passage of the budget by vote of the Town, the amounts stated therein as the amounts to be raised by property taxes shall constitute determination of the amount of the levy for the purpose of the Town in the corresponding tax year and the Selectboard shall levy such taxes on the Grand List furnished by the Listers for the corresponding tax year.

(b) If the voters do not approve a Town [~~or school fails to adopt a~~] budget by the first day of [~~its~~] the next fiscal year, the tax rate of the previous year will prevail.

1320	YES	◯
510	NO	◯

YOU HAVE NOW COMPLETED VOTING

WARNING – TOWN OF MILTON, VERMONT
ANNUAL MEETING – 2015

The legal voters of the Town of Milton are hereby notified and warned that there will be a Public Hearing at the Milton Jr./Sr. High School Auditorium in said Town on Monday the 2nd of March, 2015 at 6:00 o'clock in the afternoon to discuss the following Australian Ballot items pursuant to Section 806 A/B of the Town of Milton Charter; and that the Annual Meeting of the Town of Milton will be held at the Milton Municipal Building in said Town on Tuesday, March 3rd, 2015 to vote for the Town Officers and transact any business involving Australian Ballot; said voting by Australian Ballot will open at 7:00 o'clock in the morning and close at 7:00 o'clock in the afternoon.

ARTICLE I Shall the voters of the Town of Milton accept the reports of the Town Officials as presented in the Town Report?

ARTICLE II To elect all Town/School Officers as required by law and Charter. List of offices and terms to be voted on are as follows:

Moderator....................One-Year Term
Selectboard....................Three-Year Term
Selectboard....................One-Year Term
Selectboard....................One-Year Term
Town Clerk....................Three-Year Term
Town Treasurer............Three-Year Term
Library Trustee............Three-Year Term
School Trustee............Three-Year Term
School Trustee............One Year of an Unexpired Two-Year Term
School Trustee............One-Year Term
Champlain Water District Representative....1 Year of an Unexpired Three-Year Term

ARTICLE III Shall the voters of the Town of Milton approve the budget for the Fiscal Year 2016 in the amount of seven million, five hundred nineteen thousand, seventy one dollars ($7,519,071), the amount to be raised by taxes of five million, three hundred ninety one thousand, five hundred sixty eight dollars ($5,391,568)?

ARTICLE IV Shall the voters of the Town of Milton exempt from real estate taxes, pursuant to 32 V.S.A., Section 3840, the property of the Milton Family Community Center Located at 23 Villemaire Lane, in the Town of Milton, Vermont, for a period of five (5) years?

ARTICLE V Shall general obligation bonds or notes of the Town of Milton in an amount not to exceed Two Million Four Hundred Thousand dollars, subject to reduction from available state and federal grants-in-aid, be issued for the purpose of financing the Route 7 Corridor Improvements including sidewalks, streetscape, and lighting improvements ($2,400,000) in the so-called Town Core, and for the payment thereof pledge the credit of the town, including revenues generated within the Town's tax increment district? The cumulative amount of debt voted to date is $3,250,000 Village Core Sewer, $495,000

Village Core Sewer Additional, and $800,000 for Railroad/Middle Road/Route 7 Intersection Phase 1.

NOTICE TO VOTERS

Voters are advised that if the tax increment is insufficient to pay principal and interest on bonds or notes authorized and issued under Article V to make tax increment district improvements, for whatever reason, including a decrease in property value or repeal of a state property tax source, unless determine otherwise at the time of such repeal, the Town shall remain liable for full payment of the principal and interest for the term of such indebtedness.

Said meeting shall be held for the proposed aforesaid on Tuesday, March 3rd, 2015 at which time the polls will be open at 7:00 o'clock in the morning and close at 7:00 o'clock in the afternoon.

Milton Selectboard

Darren Adams, Chairperson

John C Gifford

John Gifford, Vice Chair

John W Bartlett

John Bartlett, Clerk

Stuart King

Brenda Steady

Brenda Steady

Dated this 29th of January, 2015

Posting/Publication:

Received for record this 30th day of January, 2015.

John P. Cushing
Town Clerk/Treasurer

COMPARATIVE BUDGET SHEET

Department	FY12 Voted	FY12 Actual	FY13 Voted	FY13 Actual	FY14 Voted	FY14 Actual	FY15 Voted	FY16 Selectboard
Selectboard	58,134	59,162	56,389	54,661	60,512	76,417	64,804	62,828
Elections	7,699	4,371	19,915	16,569	6,391	6,421	20,492	8,485
Ins Risk Mgmt	206,997	197,292	217,546	198,375	247,734	209,745	261,057	265,000
Legal	31,000	48,901	31,000	29,584	39,500	32,963	49,500	49,500
Prop.Tax&Assessments	89,042	86,749	98,934	96,269	101,950	97,452	81,200	83,000
Town Manager	272,803	235,748	242,870	242,785	256,095	252,055	275,554	253,316
Town Clerk	271,695	254,754	301,024	290,754	318,151	298,961	277,511	272,924
Finance Dept	223,952	211,021	253,303	191,404	222,258	195,862	234,515	242,044
Assessor	66,501	56,655	66,285	62,181	68,564	63,366	70,398	72,473
Contingency	54,290		15,670	1,605	81,332	14,954	90,000	84,937
Admin Services	60,790	46,075	190,997	80,728	192,714	96,414	208,952	200,135
Info. Technology	40,911	38,265	49,621	47,520	50,110	40,659	48,485	49,170
Police	1,599,154	1,488,640	1,570,668	1,516,428	1,670,860	1,601,629	1,774,122	1,811,974
Fire	243,066	211,613	245,217	208,997	261,686	219,624	258,068	269,224
Rescue	259,952	200,959	264,766	222,923	269,491	243,757	279,979	290,519
Animal Control	11,137	9,127	10,944	5,963	12,518	6,512	12,655	11,230
Public Works	149,664	131,321	162,162	145,748	167,340	150,209	178,132	179,298
Highway	1,145,996	867,179	1,127,765	1,083,591	1,187,649	1,154,374	1,207,276	1,316,760
Bldg & Grounds	294,341	289,934	292,128	281,583	348,469	305,420	339,337	335,309
Health	30,552	27,200	28,718	28,088	30,822	26,036	32,800	32,061
Library	235,115	222,282	237,584	213,409	237,584	218,314	245,977	245,100
Recreation	108,774	101,583	122,771	117,317	138,065	134,541	141,716	166,405
Planning	274,972	231,388	273,413	255,415	277,580	271,881	274,849	278,802
EDBCAC	12,475	11,027	13,780	12,443	13,165	11,493	12,735	12,850
Debt	289,338	265,766	344,808	343,888	337,432	346,514	332,273	372,237
Capital Improvement	133,000	192,775	182,400	182,400	347,300	208,500	475,345	553,470
Total	**6,171,350**	**5,489,788**	**6,420,678**	**5,930,626**	**6,945,272**	**6,284,073**	**7,247,733**	**7,519,051**

COMPARATIVE REVENUE SHEET

Account Description	FY13 Voted Budget	FY14 Voted Budget	FY15 Voted Budget	FY16 Selectboard Approved
RAILROAD TAXES	1,315	1,315	1,315	1,315
STATE LAND TAXES	16,399	16,339	16,339	16,339
USE VALUE HOLD HARMLESS	41,600	41,600	45,597	45,597
PENALTY ON LATE HS-131	500	500	500	500
SCHOOL TAX COLLECTION FEES	22,500	23,592	24,783	24,783
INTEREST ON DEL TAXES	35,000	35,000	35,000	35,000
PENALTIES ON DEL TAXES	57,000	57,000	57,000	57,000
STATE LAND PILOT	3,200	3,200	3,200	3,200
VLCT HEALTH TRUST LEADER WELLNESS		Program Discontinued	Program Discontinued	Program Discontinued
VLCT PACIF LEADER PROGRAM	2,700	3,000	Program Discontinued	Program Discontinued
ALLOWANCE FOR UNCOLLECTIBLE TAXEX		22,416	14,331	14,331
HEALTH CARE STABILIZATION		18,500	18,500	18,500
1/2 CENT FOR ROAD REST/SIDEWALK REP				
3/4 CENT FOR FIRE/RESCUE CAPITAL RES				
FISH & WILDLIFE LIC FEES	600	600	600	
MOTOR VEHICLE RENEWAL	3,500	3,500	3,500	3,500
DOG LICENSES	4,500	4,500	4,500	4,500
SCHOOL'S SHARE FINANCE	151,069	154,500	154,500	154,500
WATER/SEWER ADMIN REIMB.	316,504	315,170	317,558	316,610
SCHOOL SHARE ELECTIONS	1,500	1,500	1,500	1,500
LIBRARY FEES	35	500	500	500
LIBRARY DONATIONS	2,369			
RECORDING FEES	100,000	100,000	100,000	100,000
CLERK'S FEES			10,000	10,000
OPER TRAN IN- RECORDING/ACS	20,000	22,000	22,000	22,000
OPER TRAN IN- RECORD RETENTION FUND			10,000	
LISTER FEES	100	100	100	100
APPRAISAL FEES	1,076	1,076	1,000	1,000
LISTER'S EDUCATION	600	600	600	600
INTEREST ON INVESTMENTS	12,000	12,000	12,000	12,000
MISCELLANEOUS INCOME	2,500		2,500	2,500
INTEREST ON IMPACT FEES		4,000	4,000	
OPERATING TRANSFER IN	30,000	30,000	30,000	30,000
OPERATING TRASNFER IN MAIN STREET B(	16,231	16,231	16,453	16,453
OPER TRAN IN- INTEREST				
REDUCTION IN FUND BALANCE	347,500	335,940	324,300	302,182
REDUCTION IN DEBT SERVICE FUND	40,000	40,000	30,000	90,000
POLICE FINES AND COSTS	35,000	35,000	35,000	35,000
POLICE FEES	2,600	2,600	2,600	2,600
POLICE CONTRACTS	30,000	30,000	30,000	30,000
BALLISTIC VESTS GRANT	1,500	1,500	1,500	1,500
CDIP GRANT	3,000	3,000	3,000	3,000
POLICE DONATIONS	200		200	
COPS GRANT	66,988	66,988	35,000	
FIRE DEPT FEES	5,000	7,000	7,000	7,000
FIRE DEPT INS REIMBURSEMENT	1,929	1,900	1,900	1,900
RESCUE DEPT FEES	225,000	225,000	225,000	225,000
RESCUE DONATIONS	3,500	3,500	3,100	3,100
POUND FEES	6,000	6,000	6,000	6,000
INTEREST ON RESCUE DONATIONS	7	10	10	
STATE AID TO HIGHWAYS	225,000	232,017	241,287	241,287
PUBLIC WORKS FEES	2,500	2,500	2,500	2,500
ENGINEER FEES	1,000	1,000	1,000	1,000
CONCESSION VENDOR FEES		100	100	100
RECREATION FEES	34,000	46,000	48,000	56,000
GREAT ESCAPE SALES	13,500	13,500	13,500	13,500
REC FIELD USAGE	3,000	3,500	3,500	3,500
AFTER SCHOOL BOWLING		500	500	500
TRAVELERS			3,500	
BOOKMOBILE INSURANCE REIMB.	400	409	409	409
RESOURCE SHARING GRANT				
BUILDING PERMIT FEES	25,000	26,000	30,000	30,000
PLANNING FEES	13,890	13,890	12,000	12,000
Operating Transfer from Fire/Rescue Reserve			59,095	59,095
School share Resource Officer & SRO Grant			77,500	80,000
Operating Transfer in from Seized Assets for Canine Program			10,000	3,000
Operating Transfer in from Emergency Management Fund Balance to Support Rescue Staffing if Needed				25,002
TOTAL REVENUES FROM ABOVE	1,929,312	1,986,593	2,115,377	2,127,503
AMOUNT USED FROM FUND BALANCE				
PROPERTY TAXES	4,640,415	4,820,129	5,112,964	5,391,568
ALLOWANCE FOR TIF DISTRICTS	(106,053)			
GRAND TOTAL REVENUES	6,463,674	6,806,722	7,228,341	7,519,071

COMPARISON FY15/FY16 BUDGET

401 SELECTBOARD

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		10,030	9,500
200 Series	Personnel Services-Employee Benefits		768	767
300 Series	Purchased Professional & Technical Services		27,000	28,000
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		5,066	4,916
600 Series	Supplies		1,900	1,775
700 Series	Property (Capital expenditures-not program)		-	-
800 Series	Other Objects		20,040	17,870
900 Series	Debt Service		-	-
	TOTALS		64,804	62,828

402 ELECTIONS

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		11,000	5,000
200 Series	Personnel Services-Employee Benefits		842	385
300 Series	Purchased Professional & Technical Services		4,450	1,000
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		2,100	1,100
600 Series	Supplies		2,000	900
700 Series	Property (Capital expenditures-not program)		-	-
800 Series	Other Objects		100	100
900 Series	Debt Service		-	-
	TOTALS		20,492	8,485

404 INSURANCE RISK MANAGEMENT

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		-	-
200 Series	Personnel Services-Employee Benefits		99,000	102,000
300 Series	Purchased Professional & Technical Services		-	-
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		162,057	163,000
600 Series	Supplies		-	-
700 Series	Property (Capital expenditures-not program)		-	-
800 Series	Other Objects		-	-
900 Series	Debt Service		-	-
	TOTALS		261,057	265,000

405 LEGAL

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		-	-
200 Series	Personnel Services-Employee Benefits		-	-
300 Series	Purchased Professional & Technical Services		49,500	49,500
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		-	-
600 Series	Supplies		-	-
700 Series	Property (Capital expenditures-not program)		-	-
800 Series	Other Objects		-	-
900 Series	Debt Service		-	-
	TOTALS		49,500	49,500

406 PROPERTY TAXES & ASSESSEMENTS

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		-	-
200 Series	Personnel Services-Employee Benefits		-	-
300 Series	Purchased Professional & Technical Services		-	-
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		-	-
600 Series	Supplies		-	-
700 Series	Property (Capital expenditures-not program)		-	-
800 Series	Other Objects		81,200	83,000
900 Series	Debt Service		-	-
	TOTALS		81,200	83,000

410 TOWN MANAGER

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		196,109	186,953
200 Series	Personnel Services-Employee Benefits		69,165	54,650
300 Series	Purchased Professional & Technical Services		1,000	1,000
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		3,155	4,705
600 Series	Supplies		2,735	2,610
700 Series	Property (Capital expenditures-not program)		300	300
800 Series	Other Objects		3,090	3,098
900 Series	Debt Service		-	-
	TOTALS		275,554	253,316

412 TOWN CLERK

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		187,395	177,593
200 Series	Personnel Services-Employee Benefits		22,478	64,856
300 Series	Purchased Professional & Technical Services		20,950	20,950
400 Series	Purchased Property Services		1,130	1,000
500 Series	Other Purchased Services		850	910
600 Series	Supplies		4,500	4,600
700 Series	Property (Capital expenditures-not program)		950	990
800 Series	Other Objects		1,725	2,025
900 Series	Debt Service		-	-
	TOTALS		239,978	272,924

413 FINANCE DEPARTMENT

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		158,009	158,321
200 Series	Personnel Services-Employee Benefits		56,386	63,573
300 Series	Purchased Professional & Technical Services		300	300
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		4,220	3,500
600 Series	Supplies		11,600	13,600
700 Series	Property (Capital expenditures-not program)		2,250	1,000
800 Series	Other Objects		1,750	1,750
900 Series	Debt Service		-	-
	TOTALS		234,515	242,044

414 ASSESSOR

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		37,507	35,075
200 Series	Personnel Services-Employee Benefits		2,841	2,683
300 Series	Purchased Professional & Technical Services		27,000	31,500
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		525	565
600 Series	Supplies		1,025	950
700 Series	Property (Capital expenditures-not program)		800	1,000
800 Series	Other Objects		700	700
900 Series	Debt Service		-	-
	TOTALS		70,398	72,473

415 CONTINGENCY

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		-	-
200 Series	Personnel Services-Employee Benefits		-	-
300 Series	Purchased Professional & Technical Services		-	-
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		-	-
600 Series	Supplies		-	-
700 Series	Property (Capital expenditures-not program)		-	-
800 Series	Other Objects		90,000	84,937
900 Series	Debt Service		-	-
	TOTALS		90,000	84,937

416 ADMINISTRATIVE SERVICES

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		-	-
200 Series	Personnel Services-Employee Benefits		191,014	179,164
300 Series	Purchased Professional & Technical Services		1,685	1,161
400 Series	Purchased Property Services		3,600	8,680
500 Series	Other Purchased Services		1,653	980
600 Series	Supplies		6,750	6,150
700 Series	Property (Capital expenditures-not program)		4,250	4,000
800 Series	Other Objects		-	-
900 Series	Debt Service		-	-
	TOTALS		208,952	200,135

418 INFORMATION TECHNOLOGY

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		-	-
200 Series	Personnel Services-Employee Benefits		-	-
300 Series	Purchased Professional & Technical Services		40,125	40,955
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		5,415	5,430
600 Series	Supplies		950	700
700 Series	Property (Capital expenditures-not program)		1,710	1,800
800 Series	Other Objects		285	285
900 Series	Debt Service		-	-
	TOTALS		48,485	49,170

420 POLICE DEPARMENT

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		1,128,941	1,158,127
200 Series	Personnel Services-Employee Benefits		382,553	381,714
300 Series	Purchased Professional & Technical Services		102,029	111,916
400 Series	Purchased Property Services		19,000	18,400
500 Series	Other Purchased Services		33,744	42,032
600 Series	Supplies		79,950	82,485
700 Series	Property (Capital expenditures-not program)		3,685	300
800 Series	Other Objects		24,220	17,000
900 Series	Debt Service		-	-
		TOTALS	1,774,122	1,811,974

421 FIRE DEPARTMENT

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		102,218	109,568
200 Series	Personnel Services-Employee Benefits		14,260	19,256
300 Series	Purchased Professional & Technical Services		48,925	53,650
400 Series	Purchased Property Services		24,400	24,700
500 Series	Other Purchased Services		2,300	2,300
600 Series	Supplies		17,400	16,250
700 Series	Property (Capital expenditures-not program)		39,675	35,750
800 Series	Other Objects		8,890	7,750
900 Series	Debt Service		-	-
		TOTALS	258,068	269,224

422 RESCUE DEPARTMENT

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		128,817	128,817
200 Series	Personnel Services-Employee Benefits		23,677	23,812
300 Series	Purchased Professional & Technical Services		58,065	67,400
400 Series	Purchased Property Services		6,825	7,575
500 Series	Other Purchased Services		3,500	3,400
600 Series	Supplies		31,700	32,040
700 Series	Property (Capital expenditures-not program)		11,550	10,250
800 Series	Other Objects		15,845	17,225
900 Series	Debt Service		-	-
		TOTALS	279,979	290,519

423 ANIMAL CONTROL

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		3,860	2,860
200 Series	Personnel Services-Employee Benefits		295	295
300 Series	Purchased Professional & Technical Services		2,045	2,045
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		5,765	5,340
600 Series	Supplies		390	390
700 Series	Property (Capital expenditures-not program)		-	-
800 Series	Other Objects		300	300
900 Series	Debt Service		-	-
		TOTALS	12,655	11,230

429 PUBLIC WORKS ADMINISTRATION

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		107,243	110,142
200 Series	Personnel Services-Employee Benefits		26,147	28,279
300 Series	Purchased Professional & Technical Services		21,775	21,800
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		4,875	3,400
600 Series	Supplies		4,815	4,300
700 Series	Property (Capital expenditures-not program)		1,500	350
800 Series	Other Objects		11,777	11,027
900 Series	Debt Service		-	-
		TOTALS	178,132	179,298

430 HIGHWAY

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		359,732	374,183
200 Series	Personnel Services-Employee Benefits		148,434	106,817
300 Series	Purchased Professional & Technical Services		29,000	23,000
400 Series	Purchased Property Services		357,500	481,000
500 Series	Other Purchased Services		2,160	1,460
600 Series	Supplies		305,450	327,800
700 Series	Property (Capital expenditures-not program)		4,000	2,000
800 Series	Other Objects		1,000	500
900 Series	Debt Service		-	-
		TOTALS	1,207,276	1,316,760

432 BUILDING & GROUNDS

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		97,572	99,867
200 Series	Personnel Services-Employee Benefits		21,788	29,783
300 Series	Purchased Professional & Technical Services		13,750	14,850
400 Series	Purchased Property Services		53,802	41,902
500 Series	Other Purchased Services		-	-
600 Series	Supplies		149,425	145,707
700 Series	Property (Capital expenditures-not program)		2,700	2,400
800 Series	Other Objects		300	800
900 Series	Debt Service		-	-
	TOTALS		339,337	335,309

441 HEALTH/OUTSIDE AGENCIES

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		8,726	7,954
200 Series	Personnel Services-Employee Benefits		1,884	1,842
300 Series	Purchased Professional & Technical Services		150	150
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		-	-
600 Series	Supplies		-	75
700 Series	Property (Capital expenditures-not program)		-	-
800 Series	Other Objects		22,040	22,040
900 Series	Debt Service		-	-
	TOTALS		32,800	32,061

451 LIBRARY

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		134,032	137,767
200 Series	Personnel Services-Employee Benefits		44,728	42,833
300 Series	Purchased Professional & Technical Services		10,375	5,550
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		2,635	2,950
600 Series	Supplies		49,700	53,300
700 Series	Property (Capital expenditures-not program)		1,400	1,500
800 Series	Other Objects		1,268	1,200
900 Series	Debt Service		-	-
	TOTALS		244,138	245,100

452 RECREATION

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		58,475	66,788
200 Series	Personnel Services-Employee Benefits		18,390	23,554
300 Series	Purchased Professional & Technical Services		6,000	4,500
400 Series	Purchased Property Services		6,350	6,175
500 Series	Other Purchased Services		2,664	3,188
600 Series	Supplies		1,200	1,200
700 Series	Property (Capital expenditures-not program)		61,000	61,000
800 Series	Other Objects		-	-
900 Series	Debt Service		-	-
		TOTALS	154,079	166,405

461 PLANNING & ECONOMIC DEVELOPMENT

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		187,431	191,712
200 Series	Personnel Services-Employee Benefits		66,483	68,305
300 Series	Purchased Professional & Technical Services		250	200
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		5,700	4,475
600 Series	Supplies		3,485	2,410
700 Series	Property (Capital expenditures-not program)		2,500	2,500
800 Series	Other Objects		9,000	9,200
900 Series	Debt Service		-	-
		TOTALS	274,849	278,802

463 ECON.DEV.BUSINESS & COMM.ADVISORY

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		-	-
200 Series	Personnel Services-Employee Benefits		-	-
300 Series	Purchased Professional & Technical Services		-	-
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		720	775
600 Series	Supplies		205	50
700 Series	Property (Capital expenditures-not program)		-	-
800 Series	Other Objects		11,810	12,025
900 Series	Debt Service		-	-
		TOTALS	12,735	12,850

470 DEBT SERVICE

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		-	-
200 Series	Personnel Services-Employee Benefits		-	-
300 Series	Purchased Professional & Technical Services		-	-
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		-	-
600 Series	Supplies		-	-
700 Series	Property (Capital expenditures-not program)		-	-
800 Series	Other Objects		-	-
900 Series	Debt Service		332,273	372,237
	TOTALS		332,273	372,237

491 CAPITAL IMPROVEMENT

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		-	-
200 Series	Personnel Services-Employee Benefits		-	-
300 Series	Purchased Professional & Technical Services		-	-
400 Series	Purchased Property Services		-	-
500 Series	Other Purchased Services		-	-
600 Series	Supplies		-	-
700 Series	Property (Capital expenditures-not program)		475,345	553,470
800 Series	Other Objects		-	-
900 Series	Debt Service		-	-
	TOTALS		475,345	553,470

TOTAL GENERAL FUND BUDGETS	$ 7,220,724	$ 7,519,051

ENTERPRISE FUNDS

410 WATER DEPARTMENT

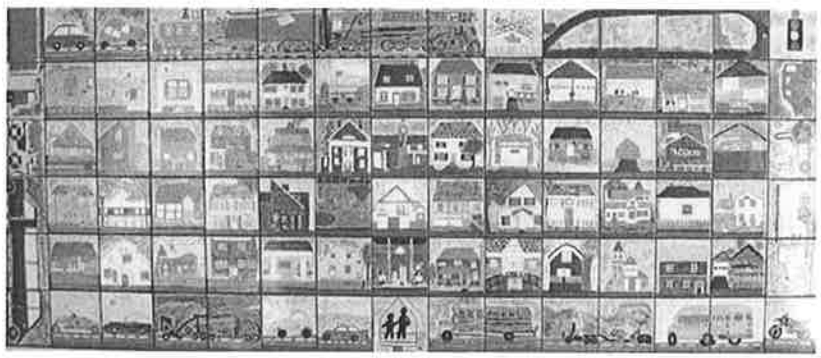
			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		140,617	134,867
200 Series	Personnel Services-Employee Benefits		58,518	48,326
300 Series	Purchased Professional & Technical Services		161,894	159,383
400 Series	Purchased Property Services		361,765	418,074
500 Series	Other Purchased Services		8,870	9,144
600 Series	Supplies		47,998	44,392
700 Series	Property (Capital expenditures-not program)		1,050	4,600
800 Series	Other Objects		3,125	3,375
900 Series	Debt Service		131,354	115,241
	TOTALS		915,191	937,402

420 WASTEWATER DEPARTMENT

			FY15 Selectboard Approved	FY16 Selectboard Approved
100 Series	Personnel Services-Salaries & Wages		161,846	161,153
200 Series	Personnel Services-Employee Benefits		71,355	56,816
300 Series	Purchased Professional & Technical Services		210,369	218,094
400 Series	Purchased Property Services		51,450	54,300
500 Series	Other Purchased Services		17,593	21,353
600 Series	Supplies		198,489	199,851
700 Series	Property (Capital expenditures-not program)		3,050	66,500
800 Series	Other Objects		3,960	4,210
900 Series	Debt Service		482,532	482,532
	TOTALS		$ 1,200,644	$ 1,264,809

TOTAL ENTERPRISE FUND BUDGETS	$ 2,115,834	$ 2,202,211

Milton Town School District



School Information

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Proposed Budget

Sullivan,Powers & Co.,P.C.
CERTIFIED PUBLIC ACCOUNTANTS

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VT Lic. #92-000180

Independent Auditor's Report

School Board
Milton Town School District
42 Herrick Avenue
Milton, Vermont 05468

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the Milton Town School District as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the Milton Town School District's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to previously present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Milton Town School District as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages 4 through 11 and the budgetary comparison information for the General Fund in Schedule 1 on page 46 to be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Milton Town School District's basic financial statements. The accompanying financial information listed as Schedules 2 and 3 in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. These schedules have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Our audit was conducted for the purpose of forming opinions, on the financial statements that collectively comprise the Milton Town School District's basic financial statements. The Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, "Audits of States, Local Governments and Non-Profit Organizations" and is not a required part of the basic financial statements. The Schedule of Expenditures of Federal Awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by "Government Auditing Standards"

In accordance with "Government Auditing Standards", we have also issued our report dated January 30, 2015 on our consideration of the Milton Town School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with "Government Auditing Standards" in considering the Milton Town School District's internal control over financial reporting and compliance.

January 30, 2015
Montpelier, Vermont
VT Lic. #92-000180

Sullivan, Powers & Company

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2014

The discussion and analysis of Milton Town School District's (herein the "school district") financial performance provides an overall narrative review of the school district's financial activities for the year ended June 30, 2014. The intent of this discussion and analysis is to look at the school district's financial performance as a whole. Information contained in this section is qualified by the more detailed information contained elsewhere in the School District's financial statements, related notes to financial statements, and any accompanying materials. To the extent this discussion contains any forward-looking statements of the School district's plans, objectives, expectations and prospects, the actual results could differ materially from those discussed herein.

FINANCIAL HIGHLIGHTS

- Fiscal year 2014 ended with a favorable change in the General Fund fund balance of $824,116.
- Net Position of Governmental Activities increased $1,291,769 or 9.50%
- The school district's Food Service Program improved its net position by $98,888 through fiscal year 2014 operations. The remaining balance owed to the General Fund by the Cafeteria Fund is $102,116.
- The school district reduced its outstanding long-term debt by $328,703 through scheduled debt retirement. There are five (5) obligations owed by the school district:
    - 1997 Municipal Bond Bank for expansion of Milton Elementary School
        - Annual payment of $275,000 plus interest through December 2017
        - Balance at the end of FY2014: $1,100,000
    - 2007 Municipal Bond Bank for remediation of Milton Elementary School
        - Annual payment of $205,000 plus interest through December 2027
        - Balance at the end of FY 2014: $2,870,000
    - 2007 Municipal Lease for Honeywell Performance Contract
        - Annual payments of principal and interest of $52,210
        - Balance at the end of FY 2014: $149,909
    - 2009 Municipal Bond Bank for repairs to Milton High School
        - Annual payment of $65,000 plus interest until November 2030
        - Balance at the end of FY 2014: $1,040,000
    - 2014 Municipal Lease for Apple iPad Initiative
        - Annual payments of principal and interest of $93,235
        - Balance at the end of FY 2014: $264,795

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the school district's basic financial statements. The School district's basic financial statements are comprised of three components:

1) Government-wide financial statements,
2) Fund financial statements, and
3) Notes to the financial statements.

This report also contains other supplementary information in addition to the basic financial statements themselves.

1) Government-wide financial statements: The government-wide financial statements are designed to provide readers with a broad overview of the school district's finances in a manner similar to a private-sector business. These statements are prepared using the accrual basis of accounting and include all assets and liabilities.

The statement of net assets presents information on the School District's assets and liabilities in entirety, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the school district is improving or deteriorating.

The statement of activities presents information showing how the school district's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal years.

The government-wide financial statements are designed to include not only the school district itself (known as the primary government), but also any legally separate entities for which the school district is financially accountable (known as component units). The school district has no component units.

The government-wide financial statements can be found in Exhibits A and B of this report.

2) Fund financial statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The school district uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the School district can be divided into three categories: governmental, proprietary and fiduciary funds.

> **a) Governmental funds:** Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the school district's current financing requirements. Governmental Funds are reported using modified accrual accounting. This method of accounting measures cash and other assets that can be easily converted to cash. The Governmental Funds statements provide a detailed short-term view of the school district's operations.
>
> Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the school district's current financing decisions.

Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. These reconciliations are found in Exhibits C and E.

The basic governmental fund financial statements can be found in Exhibits C through E of this report.

b) Proprietary funds: Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The school district uses an enterprise fund to account for its Food Service activity. This fund is the same as those functions shown in the business-type activities in the Statement of Net Position and the Statement of Activities. The basic proprietary fund financial statements can be found in Exhibits F through H of the financial statements.

c) Fiduciary funds: Fiduciary funds are used to account for resources held for the benefit of parties outside the school district. Fiduciary funds are not reflected in the government-wide financial statements because resources of these funds are not available to support the school district's own programs. The accrual basis of accounting is used for fiduciary funds. The school district is responsible for ensuring that the assets reported in these funds are used for their intended purpose. The school district's fiduciary activities are presented in separate Statements of Fiduciary Net Position depicted in Exhibits I and J and Schedule 2 and 3 of the financial statements.

3) **Notes to the financial statements:** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found immediately following the basic financial statements in this report.

Other information: In addition to the basic financial statements and accompanying notes, this report also presents certain other supplementary information.

The school district adopts an annual operating budget for the General Fund. A budgetary comparison statement has been provided for the General Fund. This information can be found in Schedule 1 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position: Net Position may serve over time as a useful indicator of the government's financial position. The School district's net position exceeded liabilities by $14,998,824 as of June 30, 2014, increasing by $1,390,657. The primary factor for such improvement is the reduction of liabilities, specifically short-term debt and noncurrent liabilities. By far the largest portion of the school district's net position reflects its investment in capital assets (e.g., land, buildings, building improvements, improvements other than buildings, furniture and equipment, less any related debt used to acquire those assets that is still outstanding). The school district uses these capital assets to provide services to its students; consequently, these assets are not available for future spending.

The school district's financial position is a product of several financial transactions including the net result of activities, the acquisition and payment of debt, the acquisition and disposal of capital assets and the depreciation of capital assets.

The following table presents a summary of the school district's net position for the fiscal year ended June 30, 2014.

Summarized Statement of Net Position

	Governmental Activities		Business-Type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current & Other Assets	$3,274,971	$2,913,591	$5,665	$(35,944)	$3,280,636	$2,877,647
Capital Assets	19,163,090	19,397,303	115,366	99,446	19,278,456	19,496,749
Total Assets	22,438,061	22,310,894	121,031	63,502	22,559,092	22,374,396
Current Liabilities	2,071,718	2,627,670	12,596	14,842	2,084,314	2,642,512
Noncurrent Liabilities	5,436,841	6,045,491	39,113	78,226	5,475,954	6,123,717
Total Liabilities	7,508,559	8,673,161	51,709	93,068	7,560,268	8,766,229
Net Position						
Capital Assets						
Net of Related Debt	13,124,701	12,300,351	115,366	99,446	13,240,067	12,399,797
Restricted	29,827	34,215	0	0	29,827	34,215
Unrestricted	1,774,974	1,303,167	(46,044)	(129,012)	1,728,930	1,174,155
Total Net Position	$14,929,502	$13,637,733	$69,322	$(29,566)	$14,998,824	$13,608,167

DEBT ADMINISTRATION

The following table details the debt service applied during FY 2014.

	Principal Balance June 30, 2013	Principal Additions	Principal Payment	Principal Balance June 30, 2014
Long-Term Debt	$ 5,753,407	$358,030	$686,733	$ 5,424,704

Additional information of the School district's long-term debt can be found in Note IV (F) of this report.

Summarized Statement of Activities

	Governmental Activities 2014	Business-Type Activities 2014	Total 2014
Program Revenues			
Charges for Service	$ 103,009	$ 433,352	$ 536,361
Operating Grants & Revenues	26,118,650	465,092	26,583,742
Capital Grants & Contributions	660,041	-	660,041
Investment Earnings	75,381	21	75,402
Total Revenues	26,957,081	898,465	27,855,546
Expenses			
Education	25,665,312	-	25,665,312
Food Service	-	799,577	799,577
Total Expenses	25,665,312	799,577	26,464,889
Change in Net Position	1,291,769	98,888	1,390,657
Net Position – Beginning of Year	13,637,733	(29,566)	13,608,167
Net Position – End of Year	$ 14,929,502	$ 69,322	$ 14,998,824

As depicted above, the district's Net Position increased by $1,390,657 through the performance of fiscal year 2014. This increase is serves as a strong indicator of the financial health and sustainability of our district-wide activities.

FINANCIAL ANALYSIS OF THE DISTRICT'S FUNDS

As noted earlier, the school district uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds: The focus of the school district's governmental funds is to provide information on current inflows, outflows and balances of spendable resources. Such information is useful in assessing the school district's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the school district's net resources available for spending at the end of the fiscal year.

The financial performance of the school district as a whole is reflected in its governmental funds. The balance sheet (Exhibit C) serves as a great source of information to assess the district's health. As of the end of fiscal year 2014 the combined fund balance of General, State & Federal and Building Fund increased by $1,518,997, alleviating a negative position which was primarily created by short-term debt held for state construction aid owed to the district. The district received 50% of that aid during fiscal year 2014 which, in turn, was used to reduce short-term debt. Outside of the scope of this (fiscal year 2014) audit the district did receive the remaining 50% of construction aid in early fiscal year 2015. The district, in turn, eliminated the short-term debt, which will once again impact the district favorably when financials are prepared for fiscal year 2015.

CAPITAL ASSETS

Capital assets are reported at actual cost or estimated historical cost based on appraisals or deflated current replacement cost if purchased or constructed. Major outlays for capital assets and improvements are capitalized as constructed. Normal or routine maintenance and repairs of capital assets do not add to the value of the asset or materially extend the assets' life and are not capitalized. Capital assets reported in the government-wide financial statements are depreciated in order that the cost of these assets will be charged to expenses over their estimated service lives, generally using the straight-line method of calculating depreciation.

The district began fiscal year 2014 with a governmental activities capital asset balance totaling \$19,397,304. During the course of fiscal year 2014 the district added \$150,825 of building improvements and \$825,892 of equipment and furniture (primarily equipment in the form of mechanical control replacement at the high school and replacement of a roof top HVAC unit at the high school). During the course of fiscal year 2014 land improvements depreciated by \$61,667, buildings and building improvements depreciated by \$761,721, equipment and furniture depreciated by \$370,661 and vehicles depreciated by \$16,882. The ending capital asset balance, net of depreciation, for fiscal year 2014 is \$19,163,090.

Additional information of the school district's capital assets can be found in Note IV C of the financial statements ending June 30, 2014.

Factors to Consider Directly Impacting the Financial Health and Physical Infrastructure of the District Itself:

High School Building – 17 Rebecca Lander Drive: The district has major deficiencies for ADA (Americans with Disabilities Act) code violations, Life/Safety code violations, Electrical Code violations, Mold within Interior & Exterior Walls, Roofing Deficiencies, Building Envelope Deficiencies, HVAC Deficiencies, Physical Education Facility Title IX Gender Equity Violations, Inadequate and Non-Functioning Plumbing. The district brought forward an article to address these deficiencies on March 5, 2013 and the community elected not to address these specific items. The district brought forward a second vote on December 3, 2013 to address these specific code violations and deficiencies and the community elected for a second time not to address these deficiencies.

Capital Planning Committee

During the course of fiscal year 2014 the district contracted with Scott & Partners, Inc. and L.N. Consulting Engineers to provide a complete district-wide facility assessment incorporating deficiencies in architectural/structural integrity, mechanical, electrical, plumbing and HVAC deficiencies with complete energy modeling embedded. Through this effort the district received necessary information to generate a detailed 25-year capital plan. The district formed a capital planning committee comprised of outside professionals and community members to review the facility assessment and move forward with putting a capital plan into action. The first ten (10) years of this plan, should the district move forward to bond by fiscal year 2017, would total \$42,027,273 alone. While this number is staggering, the cost of not taking action will be much greater as inflation drives costs for such improvements with each passing year.

Student Enrollment: The school district's student population (enrollment) is increasing. The district has witnessed significant growth within the early grade levels which will carry though the district as grade levels transition towards graduation. Vermont overall is experiencing a declining student population but this trend is not applicable to Milton. Milton is a growing community with housing construction projects currently taking place and additional developments in the process of planning and permitting. The district must be in sound financial and physical infrastructure health to accommodate such growth.

State/Federal Requirements:

- **No Child Left Behind** ("NCLB"): This federal education reform law creates goals and benchmarks for each school district in the country. Meeting these goals is expensive. This will continue to put a strain on education spending.
- **Title I:** This federal requirement is tied closely with NCLB. Failure to meet the NCLB goals restricts the flexibility of Title I resources. This will result in either a reduction in some services or an increase in local tax rate. Title I funds continue to decline year to year.
- **Special Education:** Mandates continue to increase and Milton has earned the reputation of having an exceptional special education program. As students transition to Milton through families moving to Milton the district will continue to provide this exceptional service delivery.

Contracts: Faculty master agreement is in place through fiscal year 2016 and the Support Staff master agreement is in place through fiscal year 2017.

Healthcare: Large scale changes on the health care front will cause great change to the district in the next few years. Currently the district offers a much more generous health care offering than what is available through the exchange. An increased number of staff who currently are covered under their spouse's health insurance could opt to return or initiate new coverage through the district. Until the full impact of healthcare reform is known the district must remain wary of multi-year commitments to health care options in collective bargaining – the district must have flexibility to evolve as the impact of changes to healthcare become known.

Economy: The economy is slowly recovering in many areas but there is still cause for concern that could stretch for the next few years. Unemployment is still relatively high and payroll gains are relatively stagnant. General Fund revenue is not currently sufficient to properly support education or to provide any property tax relief. These factors will put a continued strain on school budgets and funding.

CURRENT STATUS

- The rising cost of education and the state funding formula will continue to challenge tax payers.
- Milton Town School District continues to be one of the lowest spending districts per equalized pupil in Chittenden County, spending far below the state average per equalized pupil.
- The slowly recovering economy will continue to have an effect on the District.

CONTACTING THE SCHOOL DISTRICT'S FINANCIAL MANAGEMENT

If you have questions about this report please contact the Business Manager of the school district at (802) 893-5400 or via mail: 42 Herrick Avenue, Milton, VT 05468.

Exhibit A

MILTON TOWN SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2014

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash	$ 2,037,129	$ 8,589	$ 2,045,718
Investments	137,567	0	137,567
Receivables (Net of Allowance for Uncollectibles)	1,000,641	80,527	1,081,168
Inventories	0	16,183	16,183
Internal Balances	99,634	(99,634)	0
Capital Assets:			
Land	123,000	0	123,000
Construction in Progress	7,514	0	7,514
Other Capital Assets (Net of Accumulated Depreciation)	19,032,576	115,366	19,147,942
Total Assets	22,438,061	121,031	22,559,092
LIABILITIES			
Accounts Payable	510,366	0	510,366
Accrued Payroll and Benefits Payable	901,158	0	901,158
Unearned Revenue	15,588	10,114	25,702
Due to Town	1,284	0	1,284
Due to Private Purpose Trust Funds	0	30	30
Due to Agency Fund	0	2,452	2,452
Accrued Interest Payable	29,637	0	29,637
Short-Term Debt	613,685	0	613,685
Noncurrent Liabilities:			
Due within One Year	676,376	39,113	715,489
Due in More than One Year	4,760,465	0	4,760,465
Total Liabilities	7,508,559	51,709	7,560,268
NET POSITION			
Net Investment in Capital Assets	13,124,701	115,366	13,240,067
Restricted	29,827	0	29,827
Unrestricted/(Deficit)	1,774,974	(46,044)	1,728,930
Total Net Position	$ 14,929,502	$ 69,322	$ 14,998,824

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

Exhibit B

MILTON TOWN SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

		Program Revenues			Net (Expenses) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Functions/Programs:							
Primary Government:							
Governmental Activities:							
Education	$ 25,665,312	$ 103,009	$ 26,118,650	$ 660,041	$ 1,216,388	$ 0	$ 1,216,388
Total Governmental Activities	25,665,312	103,009	26,118,650	660,041	1,216,388	0	1,216,388
Business-Type Activities:							
Food Service	799,577	433,352	465,092	0	0	98,867	98,867
Total Business-Type Activities	799,577	433,352	465,092	0	0	98,867	98,867
Total Primary Government	$ 26,464,889	$ 536,361	$ 26,583,742	$ 660,041	1,216,388	98,867	1,315,255
General Revenues:							
Unrestricted Interest Income					75,381	21	75,402
Total General Revenues					75,381	21	75,402
Change in Net Position					1,291,769	98,888	1,390,657
Net Position/(Deficit) - July 1, 2013					13,637,733	(29,566)	13,608,167
Net Position - June 30, 2014					$ 14,929,502	$ 69,322	$ 14,998,824

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

MILTON TOWN SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2014

	General Fund	State & Federal Program Fund	Building Fund	Total
ASSETS				
Cash and Cash Equivalents	$ 2,037,129	$ 0	$ 0	$ 2,037,129
Investments	137,567	0	0	137,567
Miscellaneous Receivables	11,115	0	0	11,115
Due from Other Funds	217,538	0	0	217,538
Due from State of Vermont	197,435	132,050	660,041	989,526
Total Assets	$ 2,600,784	$ 132,050	$ 660,041	$ 3,392,875
LIABILITIES				
Accounts Payable	$ 507,101	$ 3,265	$ 0	$ 510,366
Accrued Payroll Liabilities	901,158	0	0	901,158
Due to Other Funds	0	80,715	37,189	117,904
Due to Town of Milton	1,284	0	0	1,284
Unearned Revenue	0	15,588	0	15,588
Short Term Debt	0	0	613,685	613,685
Total Liabilities	1,409,543	99,568	650,874	2,159,985
DEFERRED INFLOWS OF RESOURCES				
Unavailable Grants	192,823	8,304	660,041	861,168
Total Deferred Inflows of Resources	192,823	8,304	660,041	861,168
FUND BALANCES				
Nonspendable	46,044	0	0	46,044
Restricted	0	19,887	9,940	29,827
Unassigned	952,374	4,291	(660,814)	295,851
Total Fund Balance/(Deficit)	998,418	24,178	(650,874)	371,722
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 2,600,784	$ 132,050	$ 660,041	

Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:	
Capital Assets Used in Governmental Activities are not Financial Resources and, therefore, are not Reported in the Funds.	19,163,090
Other Assets are not Available to Pay for Current-Period Expenditures, and, Therefore, are Deferred in the Funds	861,168
Long Term and Accrued Liabilities, Including Bonds Payable, are not Due or Payable in the Current Period and, therefore, are Not Reported in the Funds.	(5,466,478)
Net Assets of Governmental Activities	$ 14,929,502

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

MILTON TOWN SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	General Fund	State & Federal Program Fund	Building Fund	Total
Revenues:				
General State Support Grants	$ 21,685,107	$ 0	$ 0	$ 21,685,107
Federal and State Grants	3,464,899	1,167,511	660,040	5,292,450
Tuition	103,009	0	0	103,009
Other Local Revenue	124,175	180,967	33,402	338,544
Vocational Transportation Reimbursement	60,722	0	0	60,722
Interest	75,381	0	0	75,381
Intergovernmental Pension Contribution	1,015,860	112,873	0	1,128,733
Total Revenues	26,529,153	1,461,351	693,442	28,683,946
Expenditures:				
Regular Instructional:				
Direct Instructional	14,803,034	1,459,912	0	16,262,946
Vocational Tuition	862,112	0	0	862,112
Student Support Services	3,681,148	0	0	3,681,148
General Administration	93,771	0	0	93,771
School Administration	1,148,638	0	0	1,148,638
Fiscal Services	429,254	0	0	429,254
Operation and Maintenance of Plant	1,928,678	0	0	1,928,678
Tuition and Reimbursement	194,262	0	0	194,262
Transportation Services	837,692	0	0	837,692
Capital Outlay	976,717	0	0	976,717
Debt Service:				
Principal	686,733	0	0	686,733
Interest	337,561	0	0	337,561
Total Expenditures	25,979,600	1,459,912	0	27,439,512
Excess of Revenues Over Expenditures	549,553	1,439	693,442	1,244,434
Other Financing Sources/(Uses):				
Proceeds of Long Term Debt	358,030	0	0	358,030
Transfer Out	(83,467)	0	0	(83,467)
Total Other Financing Sources/(Uses)	274,563	0	0	274,563
Net Change in Fund Balance	824,116	1,439	693,442	1,518,997
Fund Balance/(Deficit) - July 1, 2013	174,302	22,739	(1,344,316)	(1,147,275)
Fund Balance/(Deficit) - June 30, 2014	$ 998,418	$ 24,178	$ (650,874)	$ 371,722

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

MILTON TOWN SCHOOL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2014

Amounts reported for governmental activities in the statement of activities (Exhibit B) are different because:

Net change in fund balances - total government funds (Exhibit D)	$	1,518,997
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation ($1,210,931) exceeded capital outlay ($976,717) in the current period.		(234,214)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(598,132)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. This amount is the net amount by which repayments in the current period ($686,733) exceeded proceeds ($358,030).		328,703
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		276,415
Change in net position of governmental activities (Exhibit B)	$	1,291,769

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

Exhibit F

MILTON TOWN SCHOOL DISTRICT
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2014

	Food Service Fund
ASSETS	
Current Assets:	
Cash	$ 8,589
Receivables	80,527
Inventory	16,183
Total Current Assets	105,299
Noncurrent Assets:	
Capital Assets:	
Building Improvements	31,808
Equipment	145,341
Accumulated Depreciation	(61,783)
Total Noncurrent Assets	115,366
Total Assets	$ 220,665
LIABILITIES	
Current Liabilities:	
Due to Other Funds	102,116
Unearned Revenue	10,114
Accrued Career Change Incentive	39,113
Total Current Liabilities	151,343
NET POSITION	
Net Investment in Capital Assets	115,366
Unrestricted/(Deficit)	(46,044)
Total Net Position/(Deficit)	69,322
Total Liabilities and Net Position	$ 220,665

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

MILTON TOWN SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Food Service Fund
OPERATING REVENUES:	
State and Federal Grants	$ 419,735
Food Service Sales	411,765
Commodities	45,357
Other Income	21,587
Total Operating Revenues	898,444
OPERATING EXPENSES:	
Wages and Benefits	339,606
Food	419,405
Supplies	43,089
Software and Equipment	16,103
Commodities	45,357
Miscellaneous	7,507
Depreciation	11,977
Total Operating Expenses	883,044
Operating Income	15,400
NONOPERATING REVENUES/(EXPENSES):	
Interest Income	21
Total Nonoperating Revenues/(Expenses)	21
Net Income Before Other Financing Sources	15,421
OTHER FINANCING SOURCES:	
Transfer In	83,467
Total Other Financing Sources	83,467
Change in Net Position	98,888
Net Position/(Deficit) - July 1, 2013	(29,566)
Net Position - June 30, 2014	$ 69,322

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

MILTON TOWN SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Food Service Fund
Cash Flows From Operating Activities:	
Receipts from Food Sales	$ 414,301
Receipts from State and Federal Grants	417,435
Receipts of Other Income	21,587
Payments to Suppliers	(491,496)
Payments for Wages and Benefits	(378,719)
Net Cash Provided/(Used) by Operating Activities	(16,892)
Cash Flows From Noncapital Financing Activities:	
Change in Due to Other Funds	(35,529)
Transfer from General Fund	83,467
Net Cash Provided by Noncapital Financing Activities	47,938
Cash Flows From Capital and Related Financing Activities:	
Purchase of Equipment	(27,897)
Net Cash Provided/(Used) by Capital and Related Financing Activities	(27,897)
Cash Flows From Investing Activities:	
Receipt of Interest	21
Net Cash Provided by Investing Activities	21
Net Increase in Cash	3,170
Cash - July 1, 2013	5,419
Cash - June 30, 2014	$ 8,589
Adjustments to Reconcile Operating Income to Net Cash Provided/(Used) by Operating Activities:	
Operating Income	$ 15,400
Depreciation	11,977
Decrease in Receivables	2,482
Increase in Inventory	(5,392)
Decrease in Accrued Career Change Incentive	(39,113)
Decrease in Unearned Revenue	(2,246)
Net Cash Provided/(Used) by Operating Activities	$ (16,892)

The School District Received and Consumed $45,357 of Federal Commodities During the Year.

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

MILTON TOWN SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2014

	Private Purpose Trust Funds	Agency Fund - Student Activities Fund
ASSETS		
Cash	$ 8,064	$ 83,770
Investments	313,120	0
Due from Other Funds	30	2,452
Total Assets	321,214	86,222
LIABILITIES		
Due to Students for Scholarships	22,093	0
Due to Student Organizations	0	86,222
Total Liabilities	22,093	86,222
NET POSITION		
Held in Trust for Various Purposes	299,121	0
Total Net Position	$ 299,121	$ 0

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

MILTON TOWN SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Private Purpose Trust Funds
ADDITIONS:	
Net Investment Income	$ 18,957
Total Additions	18,957
DEDUCTIONS:	
Administrative Expenses	1,922
Scholarships and Awards	7,900
Total Deductions	9,822
Change In Net Position	9,135
Net Position - July 1, 2013	289,986
Net Position - June 30, 2014	$ 299,121

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

The Milton Town School District (herein the "School District") consists of Milton High School, Milton Middle School and Milton Elementary School in addition to several special and vocational educational programs.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted by the School District conform to generally accepted accounting principles (GAAP) as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing accounting and financial reporting principles. The following is a summary of the more significant accounting policies employed in the preparation of these financial statements.

A. The Financial Reporting Entity

This report includes all of the funds of the School District. The reporting entity consists of the primary government; organizations for which the primary government is financially accountable; and other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government. Based on these criteria, there are no other entities that should be combined with the financial statements of the School District.

B. Basis of Presentation

The accounts of the School District are organized and operated on the basis of fund accounting. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts which comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are spent and the means by which spending activities are controlled.

The basic financial statements of the School District include both government-wide statements and fund financial statements. The focus of the government-wide statements is on reporting the operating results and financial position of the School District as a whole and present a longer-term view of the School District's finances. The focus of the fund financial statements is on reporting on the operating results and financial position of the most significant funds of the School District and present a shorter-term view of how operations were financed and what remains available for future spending.

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government, the School District. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of activities between funds. These statements distinguish between the governmental and business-type activities of the School District. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-Type activities are financed in whole or in part by fees charged to external parties. The only business-type activity of the School District is the Food Service Fund.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the School District's governmental activities and each segment of the School District's business-type activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function or program. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the School District's funds, including fiduciary funds. Separate statements for each fund category – governmental, proprietary, and fiduciary – are presented. The emphasis of fund financial statements is on major funds, each displayed in a separate column.

The School District reports on the following major governmental funds:

General Fund – This is the School District's primary operating fund. It accounts for all financial resources of the general government except those accounted for in another fund.

State & Federal Program Fund – This fund accounts for the Federal and State grant programs of the School District.

Building Fund – This Fund accounts for the School District's construction projects.

The School District reports on the following major enterprise fund:

Food Service Fund – This fund accounts for the food service activities of the School District.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as investment earnings, result from nonexchange transactions.

Additionally, the School District reports the following fund types:

Private Purpose Trust Funds – These funds are used to report trust arrangements under which resources are to be used for the benefit of students enrolling in higher education. All investment earnings and in some cases, the principal of these funds, may be used to support these activities.

Agency Funds – These funds account for monies maintained for various student groups at the School District.

C. Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Government-wide and proprietary fund financial statements are reported using the economic resources measurement focus. This means that all assets and liabilities and deferred inflows and outflows of resources associated with the operation of these funds (whether current or noncurrent) are included on the balance sheet (or statement of net position). Fund equity (i.e., net total position) is segregated into investment in capital assets, net of related debt, restricted net position, and unrestricted net position. Operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total position.

Governmental fund financial statements are reported using the current financial resources measurement focus. This means that only current assets and current liabilities are generally reported on their balance sheets. Their reported fund balances (net current position) are considered a measure of available spendable resources, and are segregated into nonspendable; restricted; committed; assigned and unassigned amounts. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current position. Accordingly, they are said to present a summary of sources and uses of available spendable resources during a period.

D. Basis of Accounting

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

The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the School District gives (or receives) value without directly receiving (or giving) equal value in exchange, include assessments, grants and donations. On the accrual basis, revenue from assessments is recognized in the fiscal year for which the assessments are levied. Revenue from grants and donations are recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the modified accrual basis of accounting. Revenues are recognized when measurable and available. “Measurable” means the amount of the transaction can be determined, and “available” means the amount is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The School District considers all revenues reported in governmental funds to be available if the revenues are collected within sixty days after year end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, certain compensated absences and other long-term liabilities which are recognized when the obligations are expected to be liquidated or are funded with expendable available financial resources.

General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the School District funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the School District’s policy to first apply cost-reimbursement grant resources to such programs, followed by general revenues. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and other grant requirements have been met.

E. Use of Estimates

The presentation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

F. Future Changes in Accounting Standards

The Governmental Accounting Standards Board (GASB) issued Statement No. 68, “Financial Reporting for Pension Plans” – an amendment of GASB Statement No. 27, effective for fiscal years beginning after June 15, 2014. This new accounting and reporting standard may impact the School District’s measurement and recognition of pension liabilities, deferred outflows of resources, deferred inflows of resources, and expenses/expenditures in government-wide and/or enterprise fund financial statements. The requirements of this statement may require restating of beginning net position. The School District is currently not planning to early implement this Statement and has made no estimation of the effect this Statement will have in the financial statements.

G. Assets, Liabilities and Equity

1. Cash

The School District considers all short-term investments of ninety (90) days or less to be cash equivalents.

2. Investments

The School District invests as allowed by State Statute. Investments with readily determinable fair values are reported at their fair values on the balance sheet. Unrealized gains and losses are included in revenue.

3. Receivables

Receivables are shown net of an allowance for uncollectible accounts for the estimated losses that will be incurred in the collection of the receivables. The estimated losses are based on the judgment of management and a review of the current status of existing receivables. At June 30, 2014, the allowance is $-0-.

4. Internal Balances

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

5. Inventories and Prepaid Expenses

Inventory quantities are determined by physical count and are valued at cost. Inventories in the business-type activities fund consist of food and supplies.

Certain payments to vendors reflect costs that are applicable to future accounting periods and are recorded as prepaid expenses.

Reported inventories and prepaid expenses of governmental funds in the fund financial statements are offset by a nonspendable fund balance as these are not in spendable form.

6. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statements element, "deferred outflows of resources", represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditures) until then. The School District did not have any items that qualified for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, "deferred inflows of resources", represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The School District has one type which arises under the modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, "unavailable grants", is reported in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available.

7. Capital Assets

Capital assets are reported at actual cost or estimated historical cost based on appraisals or deflated current replacement cost if purchased or constructed. Contributed assets are recorded at their estimated fair value at the time received. Major outlays for capital assets and improvements are capitalized as constructed. Interest is not capitalized during the construction phase of capital assets used in governmental activities. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets' lives are not capitalized. Infrastructure assets are reported starting with fiscal year ending June 30, 2004. The School District has elected to not report major general infrastructure assets retroactively.

Capital assets reported in the government-wide financial statements are depreciated in order that the cost of these assets will be charged to expenses over their estimated service lives, generally using the straight-line method of calculating depreciation.

The School Districts capitalization policy is as follows:

1) The asset is tangible and complete.
2) The asset is used in the operation of the School District's activities.
3) The asset has value and useful life at the date of acquisition that meets or exceeds the following:
    a. $5,000 value and two years of life for software, office equipment, maintenance equipment and other equipment.
    b. $5,000 value and two years life for all capital improvements.
    c. All building and land as well as computer equipment must be reported regardless of value and useful life at date of acquisition.
    d. $50,000 and three years life for infrastructure and infrastructure improvements.

The estimated useful lives of capital assets are as follows:

	Estimated Service Life
Land	N/A
Land Improvements	20 Years
Buildings and Building Improvements	15-50 Years
Equipment and Furniture	3-15 Years
Vehicles	5 Years
Food Service Equipment	10-15 Years

Capital assets are not reported in the governmental fund type financial statements. Capital outlays in these funds are recorded as expenditures in the year they are incurred.

8. Compensated Absences

It is the School District's policy to permit employees to accumulate earned but unused vacation. The accrual for unused compensated absences time, based on current pay rates, is recorded in the government-wide and proprietary fund financial statements. The liability for unused compensated absences is not reported in the governmental funds. Payments for unused compensated absences are recorded as expenditures in the year they are paid.

9. Long-term Liabilities

Long-term liabilities include bonds and notes payable and compensated absences. Long-term liabilities are reported in the government-wide and proprietary fund type financial statements. Governmental funds do not include any long-term liabilities as those funds use the current financial resources measurement focus and only include current assets and liabilities on their balance sheets.

10. Fund Equity

Fund equity is classified based upon any restrictions that have been placed on those balances or any tentative plans management may have made for those balances. Restrictions of net position in the government-wide and proprietary fund financial statements represent amounts that cannot be appropriated or are legally restricted for a specific purpose by a grant, contract, or other binding agreement. Fund balances of governmental funds are classified as nonspendable (not in spendable form or legally required to remain intact); restricted (constraints on the use of resources are either externally imposed by creditors, grantors, or donors, or imposed by law through enabling legislation); committed (constraints on the use of resources are imposed by formal action of the voters); assigned (reflecting the Schoolboard's intended use of the resources); and unassigned.

II. EXPLANATION OF DIFFERENCES BETWEEN GOVERNMENTAL FUND AND GOVERNMENT-WIDE STATEMENTS

Governmental Fund financial statements are presented using the current financial resources measurement focus and the modified accrual basis of accounting, while government-wide financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. These differences in the measurement focus and basis of accounting lead to differences between the governmental fund financial statements and the government-wide financial statements as follows:

Long-term revenue differences arise because governmental funds report revenues only when they are considered "available", whereas government-wide statements report revenues when they are earned. Long-term expense differences arise because governmental funds report operating expenses (including interest) using the modified accrual basis of accounting, whereas government-wide statements report expenses using the accrual basis of accounting.

Capital related differences arise because governmental funds report capital outlays as current period expenditures, whereas government–wide statements report depreciation as an expense. Further, governmental funds report the proceeds from the sale of capital assets as revenue, whereas government-wide statements report the gain or loss from the sale of capital assets as revenue or expense.

Long-term debt transaction differences arise because governmental funds report bond proceeds as other financing sources and principal payments as expenditures, whereas government-wide statements report those transactions as increases and decreases in liabilities, respectively.

III. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

An annual budget is adopted for the General Fund.

The School District follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The School Superintendent submits to the School Board a proposed operating budget for the fiscal year commencing the following July 1st. The operating budget includes proposed expenditures and the means of financing them.

2. Public hearings are conducted to obtain taxpayer comments. Said hearings are held more than two days prior to the date of the annual School District meeting. The School Board then reviews the budget and adopts it with or without change. The proposed budget is distributed to the legal voters of the School District at least ten days before the public hearing.

3. The School Superintendent may at any time transfer an unencumbered balance or portion thereof between general classifications of expenditures within an office, department or agency under his/her jurisdiction. There were no budget amendments during the year.

B. Fund Deficits

The $660,814 unrestricted deficit in the Building Fund will be funded by the collection of receivables.

The $46,044 unrestricted deficit in the Food Service Fund will be funded with future food sales and a planned reduction in expenses.

C. Excess of Expenditures Over Appropriations

For the year ended June 30, 2014, expenditures in the General Fund exceeded appropriations by $487,748. These were funded by excess revenues and available fund balance.

IV. DETAILED NOTES ON ALL FUNDS

A. Cash and Investments

Cash and Investments at June 30, 2014 consisted of the following:

Cash:	
Demand Deposits with Financial Institutions	$ 2,137,335
Cash on Hand	217
Total Cash	2,137,552
Investments:	
Certificates of Deposit	16,768
Mutual Funds - Equities	296,352
Stocks	137,567
Total Investments	450,687
Total Cash and Investments	$ 2,588,239

There are four (4) certificates of deposit ranging from $424 to $11,244 with maturity dates all within the next year. The interest rates range from .20% to .35%.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of failure of the counter-party (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in possession of another party. The School District does not have any policy to limit the exposure to custodial credit risk. The mutual funds and stocks are not exposed to custodial credit risk because they are in the name of the School District. The School District's deposits are exposed to custodial credit risk as outlined in the following deposit analysis:

	Book Balance	Bank Balance
Insured - FDIC/SIPC	$ 281,573	$ 281,437
Uninsured, Collateralized by U.S. Government Securities, Federal Agency Issued Mortgage Backed Securities and/or General Obligation Vermont Municipal Notes and Bonds Held by the Bank's Trust Department with a Security Interest Granted to the School District	1,872,530	2,042,098
Total	$ 2,154,103	$ 2,323,535

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

Deposits are comprised of the following:

Demand Deposits with Financial Institutions	$2,137,335
Certificates of Deposit	16,768
	$2,154,103

Concentration of Credit Risk

Concentration of credit risk is the risk that a large percentage of the School District's investments are held within one security. The School District does not have any limitations on the amount that can be invested in any one issuer. All of the stock is invested in MetLife, Inc.

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The School District does not have any policy to limit the exposure to interest rate risk. The certificates of deposit are not subject to the interest rate risk disclosure requirements.

Information about the sensitivity of the fair values of the School District's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the School District's investments by maturity. Mutual funds are shown at their weighted average maturity (if available).

	Remaining Maturity	
Investment Type	Not Available	Total
Mutual Funds	$ 296,352	$ 296,352
Total	$ 296,352	$ 296,352

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The School District's certificates of deposit are exempt from the credit risk analysis. The mutual funds are open ended and are therefore excluded from the credit risk analysis. The School District does not have any policy to limit the exposure to credit risk.

B. Receivables

Receivables at June 30, 2014, as reported in the statement of net position, net of applicable allowances for uncollectible accounts, are as follows:

	Governmental Activities	Business-Type Activities	Total
Special Education - Expenditures Reimbursement	$ 192,823	$ 0	$ 192,823
State Grants Receivable	110,113	70,698	180,811
State Construction Grant Aid Receivable	660,041	0	660,041
Medicaid Reimbursement	26,549	0	26,549
Other	11,115	9,829	20,944
Total	$ 1,000,641	$ 80,527	$ 1,081,168

C. Capital Assets

Capital asset activity for the year ended June 30, 2014 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	$ 123,000	$ 0	$ 0	$ 123,000
Construction in Progress	7,514	0	0	7,514
Total Capital Assets, Not Being Depreciated	130,514	0	0	130,514
Capital Assets, Being Depreciated:				
Land Improvements	1,251,245	0	0	1,251,245
Buildings and Building Improvements	23,428,193	150,825	0	23,579,018
Equipment and Furniture	5,106,961	825,892	0	5,932,853
Vehicles	175,080	0	0	175,080
Totals	29,961,479	976,717	0	30,938,196
Less Accumulated Depreciation for:				
Land Improvements	450,669	61,667	0	512,336
Buildings and Building Improvements	6,246,797	761,721	0	7,008,518
Equipment and Furniture	3,849,817	370,661	0	4,220,478
Vehicles	147,406	16,882	0	164,288
Totals	10,694,689	1,210,931	0	11,905,620
Net Capital Assets, Being Depreciated	19,266,790	(234,214)	0	19,032,576
Governmental Activities Capital Assets, Net	$ 19,397,304	$ (234,214)	$ 0	$ 19,163,090

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities				
Capital Assets, Being Depreciated:				
Buildings and Building Improvements	$ 31,808	$ 0	$ 0	$ 31,808
Equipment and Furniture	117,444	27,897	0	145,341
Totals	149,252	27,897	0	177,149
Less Accumulated Depreciation for:				
Buildings and Building Improvements	11,665	2,121	0	13,786
Equipment and Furniture	38,141	9,856	0	47,997
Totals	49,806	11,977	0	61,783
Net Capital Assets, Being Depreciated	99,446	15,920	0	115,366
Business-Type Activities Capital Assets, Net	$ 99,446	$ 15,920	$ 0	$ 115,366

Depreciation was charged as follows:

Governmental Activities:		Business - Type Activities:	
Education	$ 1,210,931	Food Service	$ 11,977
Total Depreciation Expense - Governmental Activities	$ 1,210,931	Total Depreciation Expense - Business-Type Activities	$ 11,977

D. Interfund Balances and Transfers

The composition of interfund balances at June 30, 2014 is as follows:

Fund	Due from Other Funds	Due to Other Funds
General Fund	$ 217,538	$ 0
State & Federal Program Fund	0	80,715
Building Fund	0	37,189
Food Service Fund	0	102,116
Private Purpose Trust Funds	30	0
Student Activities Fund	2,452	0
Total	$ 220,020	$ 220,020

Interfund transfers during the year ended June 30, 2014 were as follows:

Transfer to	Transfer from	Amount	Purpose
Food Service Fund	General Fund	$ 83,467	Transfer for Food Service Manager Salary and Benefits
Total		$ 83,467	

E. Unearned Revenue and Deferred Inflows of Resources

Unearned revenue consists of grants received in excess of eligible expenses. Deferred inflows of resources consists of grant revenue not collected within sixty (60) days after year-end as these would not be available to liquidate current liabilities.

	Governmental Activities			
	General Fund	State & Federal Program Fund	Building Fund	Food Service Fund
Unearned Grant Revenue:				
IDEA B Grants to States	$ 0	$ 2,035	$ 0	$ 0
HIV/STD Prevention Grant	0	2,000	0	0
Netbook/IPad R&M Grant	0	5,644	0	0
Miscellaneous Grants	0	5,909	0	0
Student /Adult Meal Payments	0	0	0	10,114
Total	$ 0	$ 15,588	$ 0	$ 10,114
Deferred Inflows of Resources:				
Special Education Reimbursement	$ 192,823	$ 0	$ 0	$ 0
EPSDT	0	8,304	0	0
State of Vermont Construction Aid	0	0	660,041	0
Total	$ 192,823	$ 8,304	$ 660,041	$ 0

F. Long-term Liabilities

General Obligation Bonds - The School District issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities and to refund prior issues. General obligation bonds have been issued for general governmental activities. Bonds are reported in governmental activities if the debt is expected to be repaid from general governmental revenues.

General obligation bonds are direct obligations and pledge the full faith and credit of the School District. New bonds generally are issued as 10 to 20 year bonds. Refunding bonds are issued for various terms based on the debt service of the debt refunded.

Capital Leases - The School District enters into lease agreements as the lessee for the purpose of financing the acquisition of major pieces of equipment. These lease agreements qualify as capital lease obligations for accounting purposes (even though they may include clauses that allow for cancellation of the lease in the event the School District does not appropriate funds in future years) and, therefore, have been recorded at the present value of the future minimum lease payments as of the inception date of the leases. Leases are reported in governmental activities if the debt is expected to be repaid from general governmental revenues and in business-type activities if the debt is expected to be repaid from proprietary fund revenues.

Other Notes Payable – The School District has other notes payable to finance various capital purchases through local banks.

Compensated Absences – It is the policy of the Milton School District to permit employees to accumulate earned but unused benefits. The accrual for unused compensated absences time, based on current pay rates, is recorded in the government-wide financial statements.

Career Change Incentive – The District has recorded a liability for the governmental activities in the government-wide financial statements and in the enterprise fund and the business-type activities in the government-wide financial statements. The School Board decides each year whether to offer career incentive payments to staff who want to voluntarily retire early.

Long-term liabilities outstanding as of June 30, 2014 were as follows:

Governmental Activities:	Balance July 1, 2013	Additions	Deletions	Balance June 30, 2014
Vermont Municipal Bond Bank, Annual Principal Payments of $280,000 in 1999-2012 and $275,000 in 2013-2017, Interest Due Semi-Annually, Various Interest Rates, Currently at 5.2%, Matures December 1, 2017	$ 1,375,000	$ 0	$275,000	$ 1,100,000
Vermont Municipal Bond Bank, Annual Principal Payments of $65,000, Interest Due Semi-Annually, Various Interest Rates, Currently at 1.691% Matures November 15, 2030	1,105,000	0	65,000	1,040,000
Vermont Municipal Bond Bank, Annual Principal Payments of $210,000 in 2008-2014 and $205,000 in 2015-2028, Interest Due Semi-Annually, Various Interest Rates, Currently at 4.065%, Matures December 1, 2027	3,080,000	0	210,000	2,870,000
SunTrust Bank - Lease Payable, Annual payment of $52,210 Including Interest at 4.67%, Matures February 7, 2017	193,407	0	43,498	149,909
General Electric Capital Corp – Lease Payable, Initial Principal Only Payment of $93,235 then Annual Payments of $93,235 Including Interest at 2.79%, Due October 30, 2017	0	358,030	93,235	264,795
Total	$ 5,753,407	$ 358,030	$686,733	$ 5,424,704

Changes in all long-term liabilities during the year were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
General Obligation Bonds Payable	$ 5,560,000	$ 0	$ 550,000	$ 5,010,000	$ 545,000
Leases Payable	193,407	358,030	136,733	414,704	131,376
Compensated Absences	11,334	803	0	12,137	0
Career Change Incentive	280,750	0	280,750	0	0
Total Governmental Activities Long-Term Liabilities	$ 6,045,491	$ 358,833	$ 967,483	$ 5,436,841	$ 676,376
Business-type Activities:					
Career Change Incentive	$ 78,226	$ 0	$ 39,113	$ 39,113	$ 39,113
Total Business-Type Activities Long-Term Liabilities	$ 78,226	$ 0	$ 39,113	$ 39,113	$ 39,113

Debt service requirements to maturity are as follows:

Year Ending June 30,	Governmental Activities Principal	Interest	Capital Leases
2015	$ 545,000	$ 223,358	$ 145,445
2016	545,000	198,149	145,436
2017	545,000	172,591	152,290
2018	545,000	146,699	0
2019	270,000	127,972	0
2020-2024	1,350,000	460,006	0
2025-2029	1,145,000	145,555	0
2030-2032	65,000	6,446	0
Total	5,010,000	1,480,776	443,171
Less: Imputed Interest	0	0	(28,467)
Total	$5,010,000	$1,480,776	$414,704

Subsequent to year end, the School District entered into a lease agreement with M.S.T Government Leasing, LLC, for copiers. The amount of the lease is $218,865 with interest at 2.79%. Annual payments are $47,192 and the lease is due in August, 2019.

G. Short-Term Debt

The short-term debt activity during the year was as follows:

Beginning Balance	$ 1,343,545
Proceeds of Tax Anticipation Note	5,286,680
Repayment of Capital Improvement Note	(729,860)
Repayment of Tax Anticipation Note	(5,286,680)
Ending Balance	$ 613,685

The ending balance is a capital improvement note in the amount of $613,685 with the Merchants Bank with interest at 1.89% and due on April 14, 2015. Subsequent to year end, the School District paid off the loan.

Total interest expense for all debt during the year included in direct educational expenses on Exhibit B is $337,561

Subsequent to year end, the School District borrowed $4,650,000 on a tax anticipation note from the Union Bank with interest at 1.04% and due on June 30, 2015.

H. Fund Balances/Net Position

GASB Statement No. 34, as amended by GASB Statement No. 54, requires fund balances reported on the governmental fund balance sheet to be classified using a hierarchy based primarily on the extent to which a government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Governmental fund balances are to be classified as: nonspendable (not in spendable form or legally required to remain intact); restricted (constraints on the use of resources are either externally imposed by creditors, grantors or donors, or imposed by law through enabling legislation); committed (constraints on the use of resources are imposed by formal action of the voters); assigned (reflecting the School Board's intended use of the resources); and unassigned.

This statement is also designed to improve the usefulness of fund balance information by clarifying certain parts of the definitions of governmental fund types that have led to confusion. It makes clear, for example, that special revenue funds are created only to report a revenue source (or sources) that is restricted or committed to a specified purpose, and that the revenue source should constitute a substantial portion of the resources reported in that fund. Special revenue funds cannot be used to accumulate funds that are not restricted or committed. These amounts will have to be reflected in the General Fund.

Information about amounts set aside for emergencies is very important to financial statement users. Because of the importance associated with these balances, Statement 54 clarifies how rainy-day amounts can be reported by treating stabilization arrangements as a specified purpose. Consequently, amounts constrained to stabilization will be reported as restricted or committed fund balance in the General Fund if they meet the other criteria for those classifications. However, stabilization is regarded as a specified purpose only if the circumstances or conditions that signal the need for stabilization (a) are identified in sufficient detail and (b) are not expected to occur routinely. Governments are required to disclose in the notes key information about their stabilization arrangements, including the authority by which they were established, provisions for additions to the stabilization amount, and circumstances under which those amounts may be spent. The School District does not have any stabilization arrangements.

Some governments create stabilization-like arrangements by establishing formal minimum fund balance policies. Because users are interested in information about those minimum fund balance policies and how governments comply with them, governments are required to explain their minimum fund balance policies, if they have them, in notes to the financial statements. The School District does not have any minimum fund balance policies.

Under Statement 54, governments are required to disclose their accounting policies that indicate the order in which restricted, committed, assigned, and unassigned amounts are spent, in circumstances when expenditure is made for a purpose for which amounts are available in multiple fund balance classifications. When expenditures are incurred for purposes for which both restricted and unrestricted amounts are available, it is the School District's policy to first consider restricted amounts to have been spent, followed by committed, assigned, and finally unassigned amounts.

In addition, governments also are required to disclose the purpose for each major special revenue fund – identifying which specific revenues and other resources are authorized to be reported in each.

The Fund Balances in the following funds are nonspendable as follows:

Nonspendable General Fund Due from Other Funds - Internal Receivable from the Food Service Fund Which has a Fund Deficit	$ 46,044
Total Nonspendable Fund Balances	$ 46,044

The Fund Balances/Net Position in the following funds are restricted as follows:

State & Federal Program Fund:	
Restricted for E-Rate Grant Fund by Grant Agreement (Source of Revenue is Grant Revenue)	$ 19,887
Building Fund:	
Restricted for Courtyard Improvements by Donor Request (Source of Revenue is Donations)	9,940
Total Restricted Fund Balances/Net Position	$ 29,827

I. Net Position Held in Trust for Various Purposes.

The net position held in trust for various purposes as of June 30, 2014 consisted of the following:

Private Purpose Trust Funds	
Restricted for Scholarships by Donors:	
Ryan/Ladue Scholarship Fund	$ 282,323
Barrett/Ryan Scholarship Fund	4,596
Michael Nason Scholarship Fund	424
Mary Kennedy Scholarship Fund	534
W. LaPoint Scholarship Fund	11,244
Total	$ 299,121

V. OTHER INFORMATION

A. BENEFIT PLANS

Vermont State Teachers' Retirement System:

The teachers employed by the School District are covered by the Vermont State Teachers' Retirement System which is a cost sharing multiple employer retirement system. Vermont State statutes provide the authority under which benefit provisions and the State's obligation to contribute are established. Required contributions to the system are made by the State of Vermont based upon a valuation report prepared by the System's actuary.

All licensed teachers become members of the retirement system upon employment. Group C members, who are all former Group B members and members hired after June 30, 1990, are required to contribute at a rate of 5.0% of earnable compensation. The School District's Group C members contributed $493,759. Vesting occurs upon reaching five (5) years of creditable service. The State makes retirement contributions on all eligible covered salaries on-behalf of the District.

The District's current year payroll for all employees totaled $14,058,984 while its current year's covered payroll for the State Teacher's Retirement Plan equaled $9,875,182 resulting in an estimated $1,128,733 of on-behalf payments. This amount is included as Revenue and Expenses in Exhibits B and D. Additional information regarding the State Teachers' Retirement System of Vermont is available upon request from the State of Vermont.

Vermont Municipal Employees Retirement:

Employees, other than teachers, are covered under the Vermont Municipal Employees' Retirement System. All eligible employees covered under Group A contribute 2.5% of gross wages while the School District contributes 4%. One (1) employee is under Group C which requires employee contributions of 9.25% of gross wages while the School District contributes 6.75%. Total payroll for the year was $14,058,984 while the covered payroll for Group A and Group C was $2,964,059 and $63,996, respectively. Total pension expense for the years ended June 30, 2014, 2013 and 2012 were $121,534, $111,353 and $114,428, respectively.

The School District pays all costs accrued each year for the plan. The premise of this plan is to provide a retirement plan covering municipal employees at a uniform state-wide contribution rate based upon an actuarial valuation of all State of Vermont municipal employees. Activity in this plan is done in the aggregate, not by municipality. The Net position available for benefits as well as the present value of vested and nonvested plan benefits by municipality are not available.

Additional information regarding the Vermont Municipal Employee's Retirement System is available upon request from the State of Vermont.

B. CAREER CHANGE INCENTIVE

The School Board offered three (3) career change incentive options:

Option 1:

Eligibility: Grandfathered support staff employees in group III (food service personnel) shall be eligible for this incentive.

Number of Participants: 4

Up to 4 eligible employees may participate in the program. If there are more than 4 eligible applicants who wish to participate in the program, the Board may, at its sole discretion, decide to increase or not increase the number of eligible participants. The Board's decision to increase or not increase the number of participants is final and not subject to the grievance procedures of the Master Contract.

Selection of Participants: Applications will be processed on a first come first approved basis. Example: An eligible application received on June 1st would be approved prior to an application received on June 15th.

Duration of Offer: June 1 through June 15, 2012.

Compensation: Any eligible employee who elects to resign under the terms of this program shall receive $1,000 for each full school year of service with the Milton Town School District as of June 30, 2013. Example: an employee hired on November 1, 1990 would not have worked the entire 1990-2000 school year and would thus have 21 full school years with the District as of June 30, 2013 and receive $21,000 in compensation.

Option 2:

Eligibility: Faculty members who have taught in the School District for 18 years as of June 30, 2012 shall be eligible for this incentive.

Number of Participants: 6

Up to six (6) eligible faculty members may participate in the program. If there are more than six (6) eligible applicants who wish to participate in the program, the Board may, at its sole discretion, decide to increase or not increase the number of participants. The Board's decision to increase the number of participants or not to increase the number of participants is final and not subject to the grievance procedures of the Master Contract.

Selection of Participants: Applications will be processed on a first come first approved basis. Example: An eligible application received on January 16th would be approved prior to an application received on January 17th.

Duration of Offer: January 23 through March 15, 2012.

Compensation: For any eligible faculty member that elects to resign under terms of this program, the following compensation will be provided. Compensation will be a percentage of the faculty member's annual teaching salary and does not include additional compensation for co-curricular or extra-curricular activities, work stipends, per diem payments, payment for extra days worked or any other additional compensation. Part-time faculty will receive compensation on a pro rata basis.

Salary Grid Placement as of July 1, 2011	**Percentage of Annual Teaching Salary** (does not include additional compensation for co-curricular or extra-curricular activities, work stipends, per diem payments, payment for extra days worked or any other additional compensation)
BA+30 Steps 9 and 10	20% of FY12 salary
MA Steps 11 and 12	40% of FY12 salary
MA+15 Steps 13 and 14	50% of FY12 salary
MA+30 Steps 12, 13 and 14	55% of FY12 salary
MA+30 Steps 15 and 16	60% of FY12 salary

Option 3:

Eligibility: Faculty members who have taught in the School District for 18 years as of June 30, 2011 shall be eligible for this incentive.

Number of Participants: 15
Up to 15 eligible faculty members may participate in the program. If there are more than 15 eligible applicants who wish to participate in the program, the Board may, at its sole discretion, decide to increase or not increase the number of participants. The Board's decision to increase the number of participants or not to increase the number of participants is final and not subject to the grievance procedures of the Master Contract.

Selection of Participants: Applications will be processed on a first come first approved basis. Example: an eligible application received on February 10 would be approved prior to an application received on February 11.

Duration of Offer: February 10 through March 15, 2011.

Compensation: For any eligible faculty member that elects to resign under the terms of this program, the following compensation will be provided. Compensation will be a percentage of the faculty member's annual teaching salary and does not include additional compensation for co-curricular or extra-curricular activities, work stipends, per diem payments, payment for extra days worked or any other additional compensation. Part-time faculty will receive compensation on a pro rata basis.

Salary Grid Placement as of January 30, 2011	**Percentage of Annual Teaching Salary** (does not include additional compensation for co-curricular or extra-curricular activities, work stipends, per diem payments, payment for extra days worked or any other additional compensation)
BA+30 Steps 9 and 10	20% of FY11 salary
MA Steps 10 and 11	40% of FY11 salary
MA+15 Steps 13 and 14	50% of FY11 salary
MA+30 Steps 13 and 14	55% of FY11 salary
MA+30 Steps 15 and 16	60% of FY11 salary

Payments were made to 18 teachers under the agreement payable under options 1, 2 and 3. Total payments made during the year ended June 30, 2014 totaled $319,863.

Remaining payments under the above agreements at June 30, 2014 are due as follows:

	Governmental Funds	Enterprise Fund
2015	$ 0	$ 39,113
Total	$ 0	$ 39,113

C. RISK MANAGEMENT

The School District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School District maintains insurance coverage through the Vermont School Boards Insurance Trust, Inc. covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the School District. Settled claims have not exceeded this coverage in any of the past three fiscal years. The School District must remain a member for a minimum of one year and may withdraw from the Fund after that time by giving sixty days notice. Fund underwriting and rate setting policies have been established after consultation with actuaries. Fund members are subject to a supplemental assessment in the event of deficiencies. If the assets of the Fund were to be exhausted, members would be responsible for the Fund's liabilities.

In addition, the School District is a member of Vermont Educational Health Initiative (VEHI). VEHI is a nonprofit corporation formed to provide health insurance and wellness programs for Vermont school districts and is owned by the participating members. The agreement does not permit VEHI to make additional assessments to its members.

The School District has elected to pay actual unemployment claims instead of enrolling in an employment insurance program. No liabilities have been accrued as the School District is not able to make an estimate as to any future costs. The District paid $3,811 in unemployment claims during fiscal year 2014.

D. CONCENTRATIONS

The District received the majority of its revenue from State and Federal grants.

E. CONTINGENCIES

Grants and contracts require the fulfillment of certain conditions set forth in the instrument of the grant or contract including a true up by the grantor. Failure to fulfill the conditions or the results of the true up could result in the return of funds to the grantors. Although that is a possibility, management deems the contingency remote, since by accepting the awards and their terms, it has accommodated the objectives of the School District to the provisions of the grants.

The School District may have a potential claim. At this time, the School District is not able to assess the likelihood or the amount, if any, of an unfavorable outcome of this issue.

MILTON TOWN SCHOOL DISTRICT
SCHEDULE OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2014

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Regular Instructional:			
General State Support Grants	$ 21,249,651	$ 21,492,284	$ 242,633
Other State Revenue	136,786	304,771	167,985
Other Local Revenue	75,286	124,175	48,889
Tuition	59,000	103,009	44,009
Special Education Support:			
State Revenue	2,841,520	3,237,117	395,597
EEE Block Grant	115,834	115,834	0
Vocational Transportation Reimbursement	35,382	60,722	25,340
Proceeds of Long Term Debt	0	358,030	358,030
Interest	46,000	75,381	29,381
Total Revenue	24,559,459	25,871,323	1,311,864
Expenditures:			
Regular Instructional:			
Direct Instructional	9,379,365	9,531,345	(151,980)
Technology Support	489,946	482,040	7,906
Guidance Services	735,005	794,968	(59,963)
Health Services	278,158	275,115	3,043
Food Services	83,330	83,467	(137)
Library	311,416	293,286	18,130
Principals Office	632,000	663,732	(31,732)
Dean of Students	106,221	106,194	27
Operation and Maintenance of Plant	2,320,765	2,795,567	(474,802)
Extra Curricular	518,432	494,906	23,526
Psychological Services	84,460	85,813	(1,353)
Professional Services - 504	162,009	232,263	(70,254)
Board of School Trustees	77,025	93,771	(16,746)
Superintendent Office	173,341	189,594	(16,253)
Business Office	369,606	421,704	(52,098)
Security	8,000	7,550	450
Tuition and Reimbursement	162,364	151,391	10,973
Transportation Services	484,204	484,398	(194)
Special Education Support:			
Direct Instructional	4,154,899	3,896,754	258,145
Speech & Audiology	513,313	513,597	(284)
Occupational Therapy	74,562	69,377	5,185
Guidance Services	157,041	152,560	4,481
Health Services	134,460	92,960	41,500
Psychological Services	58,858	66,264	(7,406)
Physical Therapy	18,599	28,423	(9,824)
SPED Coordinators Office	212,791	189,118	23,673
Tuition Reimbursement	45,972	38,311	7,661
Transportation Services	301,620	290,470	11,150
Essential Early Education:			
Direct Instruction	451,918	468,903	(16,985)
Physical Therapy	10,720	7,624	3,096
Speech & Audiology	58,249	66,775	(8,526)
Occupational Therapy	30,212	0	30,212
Tuition Reimbursement	3,000	4,560	(1,560)
Transportation Services	61,486	62,824	(1,338)
VCPC Initiative	30,000	25,177	4,823
Vocational Education	861,796	862,112	(316)
Debt Service	1,004,316	1,024,294	(19,978)
Total Expenditures	24,559,459	25,047,207	(487,748)
Excess of Revenue Over Expenditures	$ 0	$ 824,116	$ 824,116

See Disclaimer in Accompanying Independent Auditor's Report.

MILTON TOWN SCHOOL DISTRICT
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE PURPOSE TRUST FUNDS
JUNE 30, 2014

	Ryan/Ladue Scholarship Fund	Barrett/Ryan Scholarship Fund	Michael Nason Scholarship Fund	Mary Kennedy Scholarship Fund	W. LaPointe Scholarship Fund	Total
ASSETS						
Cash	$ 8,064	$ 0	$ 0	$ 0	$ 0	$ 8,064
Investments	296,352	4,596	424	504	11,244	313,120
Due from Other Funds	0	0	0	30	0	30
TOTAL ASSETS	$ 304,416	$ 4,596	$ 424	$ 534	$ 11,244	$ 321,214
LIABILITIES AND NET POSITION						
Liabilities:						
Due to Students	$ 22,093	$ 0	$ 0	$ 0	$ 0	$ 22,093
Net Position:						
Held in Trust for Various Purposes	282,323	4,596	424	534	11,244	299,121
Total Net Position	282,323	4,596	424	534	11,244	299,121
TOTAL LIABILITIES AND NET POSITION	$ 304,416	$ 4,596	$ 424	$ 534	$ 11,244	$ 321,214

See Disclaimer in Accompanying Independent Auditor's Report.

MILTON TOWN SCHOOL DISTRICT
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PRIVATE PURPOSE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2014

	Ryan/Ladue Scholarship Fund	Barrett/Ryan Scholarship Fund	Michael Nason Scholarship Fund	Mary Kennedy Scholarship Fund	W. LaPointe Scholarship Fund	Total
Additions:						
Net Investment Income	$ 18,922	$ 6	$ 1	$ 3	$ 25	$ 18,957
Total Additions	18,922	6	1	3	25	18,957
Deductions:						
Administrative Expense	1,922	0	0	0	0	1,922
Scholarships and Awards	7,100	0	200	100	500	7,900
Total Deductions	9,022	0	200	100	500	9,822
Change in Net Position	9,900	6	(199)	(97)	(475)	9,135
Net Position - July 1, 2013	272,423	4,590	623	631	11,719	289,986
Net Position - June 30, 2014	$ 282,323	$ 4,596	$ 424	$ 534	$ 11,244	$ 299,121

See Disclaimer in Accompanying Independent Auditor's Report.

MILTON TOWN SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2014

Grant Title Federal Grantor/ Pass-Through Grantor Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Program or Award Amount	Expenditures
U.S. Department of Education				
Passed through Vermont State Department of Education				
Special Education Cluster (IDEA-B)				
IDEA-B Flow Through	84.027	4226-T126-1401	392,487	$ 357,383
IDEA-B Preschool Incentive	84.173	4228-T126-1401	17,284	15,248
Total Special Education Cluster (IDEA-B)				372,631
Title I	84.010	CFP-T126-1401	457,300	419,133
Title I	84.010	4255-T126-1401	6,500	6,500
Fund for Improvement of Education	84.215E	S215E130355	959,691	91,171
Title II-A	84.367	CFP-T126-1401	89,417	89,417
Total U.S. Department of Education				978,852
U.S. Department of Agriculture				
Passed through Vermont State Department of Education				
Child Nutrition Cluster				
National Hot Lunch	10.555	4450-T126-1400	N/A	251,649
School Breakfast Program	10.553	4452-T126-1400	N/A	80,107
Fresh Fruits & Vegetable Program	10.582	4449-T126-1400	N/A	25,383
Summer Food Program	10.559	4455-T126-1400	N/A	44,646
Total Child Nutrition Cluster				401,785
Farm to School Grant Program	10.575	CN-F2S-IMPL-14-VT-01	91,712	34,926
Commodities	10.565	4453-T126-1400	N/A	45,357
Total U.S. Department of Agriculture				482,068
Total Federal Awards				$ 1,460,920

The Schedule of Expenditures of Federal Awards includes the Federal grant activity of the Milton Town School District and was prepared using the significant accounting policies outlined in Note 1 to the financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations". Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

MILTON TOWN SCHOOL DISTRICT PAYROLL
CALENDAR YEAR 2014 GROSS WAGES

Amounts listed include regular wages and compensation for extra duty

ABARE	KRISTEN	12,100.05		BROOKS	SHERRI	20,304.36		CROWE	GLORIA	61,679.58	*
ACEVEDO	GEORGE	37.50		BROWN	CHRIS	4,540.50	*	CROWLEY	ALYSSA	301.20	
ACEVEDO	PATRICIA	375.00		BROWN	MARIELLE	790.00		CROWLEY	SARAH	2,468.35	
ADAMS	JONATHAN	52,709.30		BRYAN	SARAH	44,802.27	*	CROWLEY-GRIFFIN	COLLEEN	25,874.12	
ADII	CARRIE	68,320.45	*	BUCHANAN	WILLIAM	14,566.00		CUMMINGS	JENNIFER	61,935.30	*
AFFINATI	CARL	367.50		BULL	PETER	323.70		CUNNINGHAM	WENDY	42,619.00	**
AFFINATI	SUZANNE	40,602.13		BURBO	MARK	11,388.29		CURTISS	PAUL	71,717.70	*
AIELLO	TIA	650.00		BURKE	JEANETTE	655.00		CUSHING	CAROL	35,393.76	***
ALLARD	CHRISTINA H.R.	25,684.25		BURKE	MARIEANNE	9,140.62		CUTICH	LISA	1,585.10	
ALLARD	KAREN	51,911.30	*	BURRINGTON	BARBARA	93,176.96		DABRITZ	CHARLES	53,419.00	
ALLEN	JASON	37.50		BURTON	E. ANTHONY	25,739.20		DALEY	MARYALICE	18,504.58	
ALTRECHE	CASSANDRA	598.30		BUSHEY	ASHLEY	1,479.00		DANFORTH	MELISSA	23,581.51	
AMSTEIN	MATTHEW	2,270.50	*	BUSHEY	LONA	10,460.70		DARBY	KELSEY	264.25	
ANDERSEN	COURTNEY	520.00		BUSHEY	PAMELA	15,249.86		DARLING	COLBY	3,572.12	
ANDERSON	MAGGIE	400.00		BUSTAMANTES	MICHAEL	24,027.70	**	DAVIDMAN	JOANNE	73,875.50	*
ARANJO	HEIDI	61,794.53	*	BUTTON	GLEN	4,950.00	*	DAY	KATHLEEN	26,531.81	
BADEAU	LEONARD	52,721.40	*	BUTTS	GAY	2,192.00		DEAVITT	TYLER	4,958.40	
BAHR	JOCELYN	25,498.81		CAMPBELL	JUDITH	23,605.78		DECARLO	AMANDA	46,891.08	*
BALLARD	DAVID	44,444.64		CAMPER	AMANDA	6,836.50	*	DECICCO	ROBERT	50,956.20	*
BALLARD	DONNA	44,885.95		CARDINAL	TRUDY	58,024.60		DELORME	ANNA	31,024.12	
BALLARD	GREGORY	38,023.71		CARKNARD	STEPHEN	712.50		DELPHIA	DONNA	577.90	
BALLARD	PAMELA	3,792.60		CARLSON	MARYANN	53,736.40		DEMERS	DEREK	71,607.55	*
BALLOU	JILL	6,466.15		CARMODY	MOLLY	1,052.50		DEMPSEY	LYNN	1,901.90	
BARBER	HARRY	4,570.27	*	CARPENTER	SOOMIE	52,588.10	*	DENNINGER	ROBERT	258.70	
BARONE	JOHN	119,443.01		CARRIER	MICHAEL	2,069.00	*	DEUELL	ANDREA	928.00	*
BEATTY	JANICE	515.00		CARROLL	EVELYN	58,105.50	*	DEWYEA	ANN	18,766.41	
BEAUDOIN	THEODORE	5,212.50		CARROLL	SEAN	27,335.00	*	DEWYEA	CARLA	18,696.84	
BEAULIEU	STACY	3,341.95		CARTER	JENNIFER	15,023.58		DILLON	BERNADETTE	78,066.10	*
BEDARD	LILE	14,948.50		CASAVANT	SANDRA	360.00		DILLON	KRISTEN	72,787.03	**
BEISIEGEL	SHEILA	16,056.41		CASWELL	NATHAN	54,270.70	*	DINER	SUZANNE	64,841.97	*
BELL	WENDY	72,229.00		CATERER	KRISTIN	29,736.00		DION	LINDA	55,564.70	
BELLIS	KRISTIN	617.50		CHAGNON	JAYNE	18,032.86		DIXON	SALLY	402.45	
BENDICK	JACQUELINN	682.50		CHAMPNEY	MEGAN	99.30		DOOLEY	RICHARD	330.00	
BENNETT	KATHY	225.00		CHANIN	DEBORAH	61,143.20	*	DOUGLAS HURST	TERRI	26,203.49	
BENSON	CRAIG	269.13		CHASE	KAREN	75,918.60		DUFRESNE	DIANE	1,113.15	
BEVINS	ANDREA	30,872.49		CHENEY	SALLY VANDRESER	63,163.50		DULMER	TIMNA	1,500.00	
BEVINS	MATTHEW	33,452.60		CHRISTIE	BRIAN	1,201.90		DUNN	TIMOTHY	99,402.00	
BIDWELL	PHILIP	2,371.50	*	CHRISTIE	GREG	38,569.16		DUPERE	BARBARA	17,922.00	
BISSONETTE	SARAH	14,430.42		CLARK	ASHLEY	12,359.73		DUPONT	MARIE	4,162.05	
BLAKE	ANNE	103,402.02		CLARK	CAROLYN	8,925.00		DUSABLON	KARLY	3,715.94	
BLINDOW	KYLE	2,063.00		CLARK	ERIN	17,474.20		EATON	ASHLEY	65.00	
BLOOM	MATTHEW	30,113.98		CLEVELAND	JESSICA	18,051.51		EATON	SHEILA	62,519.68	*
BLOW	MARGARET	7,453.03		COBB	DALE	4,438.13		ECKERSON	JOHN	14,202.00	
BOARDMAN	PETER	112.50		COBLER	KELLY	325.00		EDDY	KRISTEN	32.50	
BONK	TAMMY	1,775.00	*	COBLER	LESLIE	66,401.80		EDDY	STEPHANIE	2,090.00	
BOONE	TAMMY	61,585.02	**	COLI	NANCY	15,173.87		EHLER	KAREN	14,369.39	
BOUCHER	MICHELE	4,837.52		COMSTOCK	CHRISTOPHER	269.13		EHRET	SHARON	68,299.93	
BOURDEAU	ETHAN	325.00		COOK	JEFFREY	294.30		EKERT	CARMEN	311.20	
BOVAT	FLORA	8,333.33		COOLBETH	TINA	16,137.51		ELLER	ROBIN	17,449.83	
BRADLEY	JANICE	627.20		COPPIN	KARLA	556.60		ELLIS	LISA	357.50	
BRADLEY	KIERSTEN	4,719.40		CORROW	KRISTY	65,856.70	*	EMERY	LEEANN	1,050.00	
BRADY	JUDITH	75,513.00		COSTELLO	LORETTA	1,950.00		ENDRES	STACEY	67,786.30	*
BRIGHAM	TIFFANY	62,924.68	*	COUTURE	NIKOLAS	205.80		ERENA	PAUL	21,507.89	
BRINK	COURTNEY	50,168.55		CRIVICI	ALEXANDRA	602.50		EYLER	MARY	79,831.75	
BRINSON	DANIELLE	22,346.34		CROSS	CATHERINE	15,551.25		FABRI SBARDELLATI	JANA	57,002.00	*

MILTON TOWN SCHOOL DISTRICT PAYROLL
CALENDAR YEAR 2014 GROSS WAGES
Amounts listed include regular wages and compensation for extra duty

FARNHAM	RICHARD	3,600.00		HAAS	JENNIFER	67,366.13	*	LAFRANCE	YVONNE	28,508.61	
FAY	STEPHANIE	65.00		HAMMOND	KAREN	62,121.70	*	LAFROMBOISE	MARIELANA	21,375.14	
FENTON	PAULA	26,307.48		HANSON	LARISSA	16,701.75		LAHUE	TYLOR	244.00	
FERGUSON	ROSE	72,229.00	**	HARDING	JUDY	8,439.80		LAKE	SARAH	300.00	
FERRIS-LETSOS	STACI	69,262.64	*	HARRIS	WILLIAM	7,205.00		LAMARCHE	LORIE	637.00	
FILION	ANGELA	68,089.05	*	HART	JASON	720.00		LAMB	JANET	75,918.60	
FINNIGAN	JOHN	76,743.60	*	HATHAWAY	GAIL	19,939.18		LAMORE	HUNTER	837.90	
FIRKEY	ROXANNE	15,736.00		HATIN	TAMMY	16,964.95		LAMORE	PAULINE	8,239.62	
FITZGERALD	ANGELA	55,520.40	*	HAYDEN	ALEXANDER	24,997.71		LAMOTTE	JENNIFER	23,784.08	
FITZGERALD	ASHLEY	53,915.30	*	HAYDEN-RALEY	MELISSA	69,610.47		LAMPHERE	CHERYL	20,500.53	
FITZGERALD	CARRIE	10,588.94		HELLER	THOMAS	19,928.32		LAMPHERE	LINDA	3,469.50	
FITZGERALD	PETER	1,250.00		HEPP	SANDRA	17,201.00		LANGEVIN	NICOLE	227.50	
FITZPATRICK	SANDRA	17,324.32	**	HESS	BRETT	599.10		LAPIERRE	LINDA	14,805.68	
FLOWERS	KYLENE	66,751.13	*	HILLEGAS	AUDREY	1,856.00	*	LAPLANT	MARIAH	2,343.39	
FONSECA	NANCY	300.00		HOOVER	BRIAN	30,681.81		LAREAU	GEORGE	33,862.91	
FOSHER	CLAIRE	61,846.70		HOUGHTON	ERIC	505.00		LARIVEE	RONALD	60,365.29	
FOX	DONALD	752.31		HOWARD	MARY	29,284.85		LARO	MARGARET	29,570.24	
FRANCIS	VICTORIA	1,700.00		HOWE	LAUREN	53,518.60		LAROSE	KRISTIE	25,505.99	**
FRIEDMAN	DAVID	97.50		HUGHES	CHRISTOPHER	75.00		LAROSE	STEPHANIE	4,621.00	*
FRILEY	ARIAH	6,270.00		HULEATT	CHRISTINE	18,279.60	**	LAUZON	MELISSA	13,605.19	
FROESCHL	MARIE	14,655.00		HURLEY	STEPHANIE	67,554.56	*	LAVOIE	JOHN-PAUL	61,431.90	*
FULCHINO	MICHAEL	27,350.58	**	HYYPPA	JOHANNA	42,379.65	*	LAWLER	MICHAEL	269.13	
FULCHINO	TREVOR	988.80	**	JABOUR	MICHAEL	15,575.05		LEARNED	JOHN	3,944.00	*
FURLANI	CHRIS	845.00		JARAMILLO	ALICIA	3,371.70		LEBLANC	MICHELLE	289.90	
FURLONG	GARY	82,751.50	*	JASINSKI	SHIRLEY	10,137.61		LEDUC	CHRISTOPHER	1,076.50	
GAGE	BETH	64,883.80		JENKINS	WILLIAM	670.62		LEE	JUSTIN	68,763.30	*
GANNON	BROOKE	32,410.22	**	JOCELYN	MAUREEN	710.50		LEE	SHARON	40,068.30	
GARCEAU	AARON	269.13		JOHNSON	AMY	69,820.53	*	LEFEBVRE	C. MICHAEL	5,446.00	*
GARLAND	ABIGAIL	11,747.51	*	JOHNSON	CARLA	17,849.23		LEFEBVRE	KATHRYN	2,603.50	*
GAROL	MINA	28,993.55	*	JOHNSON	DONALD	89,342.54		LEMIEUX	SUSAN	59,753.00	
GAUDETTE	LORI	13,353.65		JUDD	LISA	1,066.65		LEMNAH	FRANCINE	56,564.70	
GAUDIO	MELISSA	442.55		KALISZ	JOANNE	2,300.00		LEROUX	MARY	150.00	
GEARY	JOHN	70,277.50		KANFER	JANE	66,131.30	**	LESSARD	CATHERINE	19,057.31	
GERMAINE	TREVOR	24,700.52		KAUFFELD	KARLIE	269.13		LEVINE	ASHLEY	42,458.46	*
GIARD	CHRISTOPHER	81,215.43		KAY	MICHELE	37,325.54	**	LOGEE	BRENDA	422.50	
GIARD	TRAVIS	5,499.03		KELLY-LARSON	SHARON	65,774.33		LOMBARD	KRISTI	60,083.00	*
GIBSON	CATHERINE	318.50		KEMP	DUSTIN	58,085.15	*	LONGE	RYAN	382.20	
GILBERT	BENJAMIN	1,097.50		KENT	DEBORAH	28,962.29		LOOMIS	MICHAEL	5,567.42	
GIROUX	CAROLYN	150.00		KIDA	HANNAH E.F.	16,866.78	*	LOVELL	CARA	14,409.40	
GLOYD	KELSEY	18,593.69		KIMBERLY	GARRETT	20,306.39		LOWELL	DUANE	33,393.50	
GODDARD	OLIVIA	52,080.70	*	KINAMAN	DIANA	60,853.65		LYNCH	JANET	11,876.00	
GODIN	REGINALD	240.00		KING	ANGELA	65,515.83		LYNCH	STEPHEN	14,598.50	
GOODRICH	ERICA	71,241.81	*	KING	CHERYL	78,221.23	*	LYNCH	TIMOTHY	47,859.52	*
GOODWIN	TARA	550.00		KING	DEBORAH	46,999.94		LYONS	WILLIAM	570.00	
GORCZYK	JASON	63,915.90	*	KING	SHARON	76,060.00	*	MACBETH	AMY	54,090.30	
GORDON	DREW	72,859.20	*	KITTSON	TABATHA	4,019.35		MAJOR	DAVID	2,129.05	
GORDON	MADGE	14,440.12		KNIGHT	KELLY	436.00		MALINOWSKI	MICHAEL	6,734.10	
GORDON	MARIA	46,401.11	***	KNIGHT	MARY	545.00		MANLEY	LYNNE	68,821.80	*
GORDON	NICHOLAS	17,581.80		KNOWLES	JENNIFER	68,615.05		MARCOTTE	ANDREA	26,951.48	**
GORTON	KENDRA	65,695.05	***	KOESTER	TAMI	61,799.42		MARINELLI	STEVEN	75,127.50	
GOTTSEGEN	DANIEL	2,500.00		KREMBS	GREER	49,354.30	*	MARSH	REBECCA	53,481.12	
GRANT	GABRIELE	3,638.85		LACROSS	DEBBIE	26,868.73	**	MARTEL	NICOLE	55,617.78	*
GRAZIER	DOROTHY	3,243.00		LADABOUCHE	MARY	14,566.00		MARTIN	CHELSEA	1,102.50	
GRIMES	EMILY	50,976.16		LAFOND	KAREN	350.00		MASSE	RHONDA	32,769.27	
GUERIN	MARY	75,918.60		LAFRANCE	MAURICE	2,749.15		MAURER	BETH	57,658.90	**

MILTON TOWN SCHOOL DISTRICT PAYROLL
CALENDAR YEAR 2014 GROSS WAGES
Amounts listed include regular wages and compensation for extra duty

MAXWELL	ABIGAIL	895.00		OSTRUM	ALEXANDER	5,959.02		ROWLEY	LINDSAY	65.00	
MAYO	MEGAN	1,968.00	*	OTIS-LANGE	AMY	65.00		RUHL	JUANITA	8,000.00	
MAZZA	TERRY	48,585.53		PAC	GEOFFREY	28,273.88	**	RUSSELL	ROCHELLE	22,143.36	
MCDERMOTT	OWEN	58,758.30	*	PAGE	ERICKA	22,638.14	*	RYAN	BRENDA	96.20	
MCGRATH	HEATHER C.D.	39,813.97		PALERMO	MEGHANN	2,104.00	*	SARGENT-HIER	MALLORY	10,156.48	
MCLANE	MELODIE	31,819.68		PALERMO	TIMOTHY	4,742.50	*	SAVOY	CRAIG	13,806.78	
MCQUADE	SETH	5,132.50	*	PALMER	CHARLES	36,176.49		SAVOY	JOANN	21,184.00	
MCRAE	BRUCE	1,694.13		PAQUETTE	LINDSEY	620.00		SCHARF	RICHARD	69,471.48	*
MCRAE	GISELE	77,426.50	*	PARADISE	ROBERT	65,578.24		SCHEIDT	MATTIE JEAN	79,782.97	
MCSWEENEY	CONNIE	15,661.49		PATRY	HELEN	13,690.37		SCHMID	CHRISTOPHER	48,695.05	*
MEARS	PHILIP	54,342.53	*	PAYSON	CORY	69,111.70	*	SCHMID	HILLARY	60,598.66	*
MEGIVERN	PATRICIA	72,803.75		PELKEY-MENARD	ANEITA	2,694.35		SCHMOLL	KRISTINA	24,912.39	
MEIGS	SARA	47,816.54	*	PELTIER	ROBERT	4,325.01		SCHOEMBS	KRISTINE	68,981.31	*
MENARD	MICHAEL	75,918.60		PENTENRIEDER	BENJAMIN	20,974.89	**	SCOTT	JACOB	65.00	
MESKO	GALINA	452.50		PENTENRIEDER	DAWN	28,759.98	**	SCOTT	JOANNA	44,073.44	
MESTER	NICOLE	43,869.90	*	PFAFF	JOANNE	28,583.23		SCOTT	JOANNE	269.13	
METIVIER	KATHRYN	66,401.80		PHELPS	BRIAN	1,866.75	*	SCOTT ADAMS	WENDY	475.30	
MIEDER	BARBARA	14,566.00		PHILLIPS	JANE	12,132.24		SENESAC	JARED	195.00	
MILLER	MELISSA	2,939.00		PHIPPEN	WILLIAM	5,892.60		SEVIGNY	NANCY	12,300.00	
MILLER	MELISSA	3,973.85		PIERCE	JESSICA	2,081.80		SEWELL	KERRY	56,864.65	
MILLER HULTGREN	TRACIE	47,705.20	***	PIERCE	LINELL	31,833.60		SEYLLER	RENEE	390.00	
MILO	JENNIE	24,009.03	**	PIXLER	PATRICIA	39,113.14		SHEA	JILL	14,115.00	
MIRRA	ELIZABETH	1,000.00		POQUETTE	KELLY A.L.	3,915.10		SHEESLEY	ANDREA	8,727.95	
MITCHELL	CATHERINE	650.00		POWELL	JOHN	150.00		SHERMAN	DENISE	4,010.50	
MOCK	CHRISTIAN	61,768.60	*	POWELL	TEAGHAN	8,955.00		SHORT	MARIA	65,940.80	*
MONTAGUE	KATHY	75,918.60		PREISS	JUDITH	21,046.72		SILVERMAN	DANIEL	29,500.00	
MOORE	JAMES	8,588.60		PREMSAGAR	CARRIE	52,933.58	*	SIMPSON	ERIN	6,121.50	
MORGAN	HALEIGH	682.50		QUINN	DIANE	78,960.48	*	SLAYTON	HEIDI	4,985.73	*
MORISSEAU	DEBRA	32.50		RABIDEAU	DEBORAH	66,326.30	*	SLUSSER	GEORGE	3,674.60	
MORISSEAU	DONALD	1,676.00	*	RACICOT	COURTNEY	37.50		SMET	THEA	878.58	
MORRIS	BRANDIE	7,156.24		RAMPULLA	DEBORAH	59,456.70	*	SMITH	BARRETT	750.00	
MORRIS-PITTMAN	SOPHIA	8,159.75		RANSOM	LISA	58,740.70		SMITH	JANET	61,008.20	*
MORRISSEAU	GLENN	226.20		RANSOM	PATRICIA	76,743.60	*	SMITH	JOSEPH	73,171.90	*
MURDOCK	CYNTHIA	58,055.30		READ	LESLIE	65,322.40	*	SMITH	MEGAN	56,790.40	*
MURPHY	RUTH	67,122.31	***	RECKORD	COURTNEY	57,697.30	*	SOLOMON	JOSEPH	23,925.02	
MURTAGH	NORA	38,441.20		RECTOR	MATTHEW	78,181.35	*	SONNICK	EILEEN	16,149.97	
MUTHIG-SEEKAMP	TERRY	15,955.41	*	REID	KAREN	48,532.19	***	SORDIFF	WAYNE	10,201.79	
MYERS	CHELSEA	22,341.67	**	REIDER	CHRISTINA	54,134.70	*	SPEAR	TAMMARA	21,387.25	*
NEWBERRY	GARDNER	57,277.90		REILLY	AUTUMN	295.84	*	ST. AMAND	PATRICIA	25,904.85	
NICHOLS	GAIL	18,908.14		REYNOLDS	LINDSEY	54,539.80	*	STACY	BENJAMIN	3,125.05	*
NOLAN-WATKIN	BILL	322.40		REYNOLDS	MADELINE	7,315.53		STEVENS	NICHOLE	14,354.09	
NOLAN-WATKINS	TROY	93,176.96		REYNOLDS	NANCY	18,923.46		STEWART	MEREDITH	2,895.00	
NORTON	SUSAN	948.15		REYNOLDS	SHERI	49,731.50		STINSON	EMMA	229.15	
O'BRIEN	LINDA	28,733.17	**	RICARD	SARAH	876.50	*	STINSON	MARY	95,740.05	
O'CONNOR	GINA	48,521.40		RINGER	KATI	49,703.30		STONE	PRISCILLA	24,751.81	
O'GRADY	JAMES	68,938.30		RISLEY	LAUREN	862.90		STOUT	CATHERINE	24,582.44	
O'GRADY	JORDAN	849.50	*	RIZZO	APRIL	3,748.13		STOUT	DOUGLAS	305.00	
O'MARA-CABE	CATHLEEN	2,218.05		ROBERTS	ALAN	16,049.99		STROUSSE	ROSE	40,716.90	
OBERDING	MICHAEL	2,567.00		ROBINSON	KIMBERLY	17,122.22		STUMPF	JESSICA	19,612.17	**
OLES	KAITLYNN	50,543.30		ROCK	DEAN	1,856.00	*	SUMNER	THOMAS	155.00	
OLSEN	DONNA	20,070.25		ROOF	JOSHUA	59,802.40	*	SWEENEY	BRENDA	23,245.72	
OLSON	JESSIE W.B.	28,500.68		ROOT	JACQUELYN	15,122.32		TAGGART	ELLEN	50,466.30	*
OREST	NICOLE	440.00		ROSACKER	ANDREW	56,045.70	*	TALBOT	LAUREN	58,832.80	*
OREST	VINCENT	8,522.75	*	ROUSSIN	ASHLEY	27,815.76	**	TALLEY	JULIE	29,610.53	**
OSMAN	AUDREY	58,731.03	*	ROWE	BONNIE	52,138.30		TATKO	KARYN	27,756.20	*

MILTON TOWN SCHOOL DISTRICT PAYROLL
CALENDAR YEAR 2014 GROSS WAGES

Amounts listed include regular wages and compensation for extra duty

TATRO	JENNA	1,665.50	*
TAYLOR	LAURA	60,558.70	
TAYLOR	RICHARD	140.00	
TERRY	LONNIE	33,048.75	
THERRIAULT	KATHLEEN	32,263.54	
THIBAULT	RUBY	58,024.60	
THIBAULT-COTE	M. CATHERINE	66,901.08	*
THIBDEAU	LAUREN	277.40	
THOMAS	JOSIE	455.00	
THOMPSON	KAREN	40,391.17	
THOMPSON	SCOTT	88,357.49	
TOWNE	BRENTON	1,753.00	*
TRACY	NANCY	14,333.33	
TRIGG	SOPHIA	487.50	
TRONO	PAUL	130.00	
TRUDELL	LINDA	23,504.16	
TURMEL	CYNTHIA	16,486.10	
TURNER	JESSICA	63.70	
TUTTLE	MICHAEL	2,485.00	*
VADNAIS	CATHARINE	30.00	
VALLANCOURT	KAREN	75,986.10	
VALYOU	HEATHER	22,320.12	
VANGEMERT	STACY	25,337.40	
VANSCOY	PATRICIA	496.83	
VANYUSH	MARK	52,884.50	
VARLEY	LYNN	40,916.12	
WADLINGTON	FRED	69,279.99	
WAGAR	TREVOR	54,637.72	*
WALIGORY	JOHN	1,350.00	
WALKER	KIMBERLY	600.00	
WALKER	MELINA	13,369.35	
WALZ	GARY	650.00	
WAMSGANZ	RENEE	2,564.00	
WEADOCK	GRACE	25,634.40	
WEGNER	CARLA	17,252.75	
WELLS	HEATHER	3,918.00	*
WELLS	NORMA	24,534.62	
WELLS	SHANNON	494.90	
WENTWORTH	CHERYL	39,144.60	
WEST	ALIXANDRA	18,279.60	**
WEST	KAREN	21,185.01	
WEST	MEAGAN	150.00	
WHEELER	EILEEN O'REGAN	40,554.44	
WHITCOMB	ROBERT	42,268.00	
WHITE	DAVID	557.00	*
WHITE	DENISE	76,301.10	
WICKS	RACHAEL	7,088.45	
WICKS	STEPHANIE	150.00	
WILLEY	CHERYL	46,244.90	*
WILLIAMS	LORETTE	10,461.31	
WOLFENBARGER	JENNIFER	2,912.30	
WOODEN	RALPH	3,010.00	
WOODS-BRISSON	ROBIN	53,998.27	*
WOODWARD	TODD	2,574.05	
WOODWELL	ROGER	7,909.33	
WUENSCH	ELIZABETH	25,777.89	**
WYNDORF	PETER	56,474.30	*
YOUNG	MELINDA	4,414.70	
ZEGLEN	ANASTASIA	983.79	**
ZENO	ERIN	5,751.15	

* Includes compensation for extra duty contracts
** Paid with Grant Funds
*** Paid with Grant Funds and extra duty contracts

MILTON TOWN SCHOOL DISTRICT
*****WARNING*****
ANNUAL MEETING

The legal voters of the Milton Town School District are hereby notified and warned that there will be a Public Hearing at the Milton Middle/High School Auditorium, Milton, Vermont on Monday, March 2, 2015 at 6:45 p.m. to discuss the following Australian Ballot items pursuant to Section 806 A/B of the Town of Milton Charter; that a Special Meeting of the Milton Town School District will be held on Tuesday, March 3, 2015, said voting by Australian Ballot at the Milton Town Municipal Complex, beginning at 7:00 a.m. and to close at 7:00 p.m.

Article 1: Shall the voters of Milton Town School District appropriate twenty seven million, eight hundred seventy thousand, one hundred ninety five dollars ($27,870,195), necessary for the support of the schools for the year beginning July 1, 2015, of which appropriation four million, four hundred fifty seven thousand, nine hundred thirty two dollars ($4,457,932) shall be funded by grants-in-aid and twenty three million, four hundred twelve thousand, two hundred sixty three dollars ($23,412,263) shall be raised by taxation and from other revenue sources?

Article 2: Shall the voters of Milton Town School District create a reserve fund to be known as the Capital Repair and Replacement Reserve Fund, under the control of the Board of School Trustees, and appropriate thereto the sum of eight hundred twenty four thousand one hundred sixteen dollars ($824,116) out of the June 30, 2014 unencumbered General Fund Surplus?

Mary Knight
Mary Knight, Chair

Eric Houghton
Eric Houghton, Vice Chair

Karen LaFond
Karen LaFond, Clerk

James Lyons, Trustee

Cathy Vadnais
Cathy Vadnais, Trustee

Dated: January 26, 2015

2014 REPORT OF THE BOARD OF SCHOOL TRUSTEES

The Milton Town School District (MTSD) ended FY14 with $ 854,914 of revenue above expenditures. A large portion of that revenue (50.94% or $435,456) is due entirely to FY12 operations leaving $419,458 directly related to FY14 performance. FY14's performance in terms of revenue received above expenditures made ($419,458) is equivalent to 1.71% of the entire FY14 General Fund operating budget. In summary, $854,914 is the total revenue received above expenditures made during FY14 but only $419,458 is directly related to FY14 activities.

The Food Service Program improved its net position by $98,888 as a result of FY14 operations.

A wide range of building maintenance projects were completed this year. A new roof top unit was installed in the High School cafeteria and the irrigation system is back up and running for the High School athletic fields. A new mechanical control system was installed at the High School to help keep that facility running efficiently. Along with all of these items a new phone system was installed in both buildings to make our systems compatible with the 911 system.

The policy committee continues to review and update policies on a regular basis. Several policies will be coming to the board for review and adoption in February or March.

While this report largely focuses on finances and facilities, the District continues its efforts to improve curriculum, rigor, instructional practices and technology usage. The implementation of the new Common Core Standards is going well and we are preparing to administer the new Smarter Balanced assessment for the first time this year. We are pleased with the progress being made by Milton's schools and children, and hope you are as well. As always, we invite you to get involved and thank you for your continued support.

Milton Board of School Trustees

Mary Knight, Chairman
Karen LaFond, Clerk
Jim Lyons

Eric Houghton, Vice Chairman
Cathy Vadnais
Portia Smith, Student Rep
Jack Loucy, Student Rep

2015 SUPERINTENDENT'S REPORT

Mission Statement

Milton Town School District, a student-centered, equitable, learning community, will strive to maximize available resources through unified, collaborative leadership, and focus on continuous improvement in the area of student achievement, while promoting a safe and respectful learning environment for all.

As we began the 2014-2015 school year we welcomed a new member to the administrative team: Deborah King, Ed.D. Dr. King joined us as the new Director of Curriculum, Instruction, and Technology. Formerly the Curriculum Director for the Grand Isle Supervisory Union, Dr. King brings to our team a strong commitment to public education, a proven background working with PreK through twelfth grade curriculum and instruction, and experience managing federal Consolidated Federal Grants.

In addition to Dr. King, the Milton Town School District also welcomed Corporal Scott Philbrook as our new School Resource Officer. Thanks to a grant received by the Town of Milton, the Milton Police Department and the Milton Town School District collaborated together and selected officer Philbrook as our School Resource Officer. Officer Philbrook balances his time each school day between the elementary/middle school and the high school. He has quickly become an important member of our district and we are proud to have him working within our schools.

Steve Marinelli (MTSD Food Service Director), the MCYC (Tony Moulton) and the Milton Family Center (Vikki Patterson) have been awarded a $50,000 grant from the University of Vermont Medical Center (formerly known as Fletcher Allen Health Center). The purpose of this grant is to provide free breakfast and lunches to Milton Daycare/Pre School Centers (working in collaboration with the MTSD Pre-K Community Outreach Coordinator) and will provide cooking camps for low income families. The cooking camps will be 4 week instructional camps, taught here in the kitchens at Herrick Avenue. These cooking camps will help families learn about healthier cooking and eating habits. In addition, this grant will also allow us to research and work towards Universal Meals across the Milton Town School District. This is a true collaborative venture!

The improvement of student learning and achievement is an ongoing focus of the Milton Town School District. The leadership team is committed to all students making educational progress. Through a comprehensive review of student performance on the NECAP Assessment and on local assessments, we continue to implement the district strategic action plan that focuses on seven performance goals, each of which are supported with action steps. The target goals driving our work for continual student improvement are:

Target Goal 1 – Improve student performance in Literacy.
Target Goal 2 – Improve student performance in Mathematics
Target Goal 3 – Improve student performance in Science
Target Goal 4 – The use of technology to improve student academic achievement
Target Goal 5 – Improve school climate, school & community relations and improve overall communication
Target Goal 6 – Continual improvement of teacher, para-educator, and administrative quality
Target Goal 7 – Improve the overall physical and emotional wellness of the students and adults in the Milton Town School District

Under the leadership of Dr. King, the Director of Curriculum, Instruction, and Technology, the district continues to work on the implementation of the new Common Core Standards for Reading, Writing, and Mathematics. The new Common Core Standards represent an initiative through the National Governors' Association, the Higher Education Collaborative, and the United States Department of Education to outline national standards in the areas of reading, writing, and mathematics. 44 of the 50 US states have fully signed on to be part of this new initiative. In addition, working under the guidance of Tammy Boone, the district's Assessment Coordinator, we will implement the new state assessment, the SMARTER Balance Assessment, in the Spring of 2015.

Under the leadership of Mr. Timothy Dunn, Director of Student Services, we have continued to expand our emphasis and use of co-teaching in the elementary, middle and high school grades. Under this initiative, regular and special educators co-plan and co-teach various classes serving the needs of all students in the regular classroom.

The elementary school is in its sixth year of implementation of PBiS (Positive Behavior Intervention Support). PBiS is a system-wide approach to enhancing the social, emotional, and behavioral development of all students. Mrs. Mattie Scheidt, the Dean of Students and her Behavioral Team, continue to work with the administration, teachers, and students to focus on student behavior and discipline. Milton Elementary School is also involved in a year of intense study on Writing using the *Writers' Workshop* model and various Common Core resources. Our belief is that through writing, our students' knowledge and understanding in all subject areas will continue to improve. Additionally, we are in the second year of implementation of our federal Guidance/Mental Health Grant. This grant has allowed Milton Elementary School to expand services to children and families by increasing the number of Guidance Counselors at the elementary level and we are in our second year with a Home-to-School Liaison who is able to reach out and work with families.

Our middle school teachers are in their third year of implementing a new standards based reporting system. This emphasis of reporting on students' progress on meeting the Common Core Standards in each of their core classes provides parents and students with on-going feedback on how students are progressing. This year the middle school continued the use of student-lead conferences in each of the academic houses, where students lead the conversations with their parents/guardians and teachers regarding their progress on meeting the new Common Core Standards. Additionally, Milton Middle School students will be participating in the Vermont State Science Fair again this year. As a result of last year's participation, several of our middle school students received recognition at the state level for their participation and accomplishments in the Vermont Science Fair.

At the high school, we are continuing with the implementation of technology. This year students in grades nine, ten, and eleven have implemented the use of Apple iPads. Twelfth graders continue to use netbooks to access on-line resources to enhance their learning. I am pleased to report that, in addition to out-performing the state of Vermont in all four assessed areas on the NECAP Assessments (Reading, Writing, Mathematics, and Science), Milton High School is one of 547 school districts in the United States and Canada being honored by the College Board with placement on the 5th Annual AP District Honor Roll for increasing access to AP course work while simultaneously maintaining or increasing the percentage of students earning scores of 3 or higher on AP Exams. Milton High School is one of six Vermont schools to be honored this year.

We continue to be proud of the faculty, staff, and students of the Milton Town School District. Our students continue to achieve high standards in academics and co-curricular programs. Our faculty and staff continue to improve their practices in order to improve overall student learning.

As we all know these are difficult economic times for individuals and for our state. The Leadership Team has been working collaboratively and diligently to propose an FY 16 budget that meets the needs of our students, allows us to continue to offer a variety of programs and services to our students and is fiscally responsible to you, the voters of the Town of Milton. Thank you for your continued support of our students, our staff, our schools, and of the greater Milton community.

Respectfully,
John L. Barone, Sr., Ed.D.
Superintendent of Schools

PRELIMINARY

Three Prior Years Comparisons - Format as Provided by AOE

ESTIMATES ONLY

District: **Milton**
County: **Chittenden**

T126
Milton

		Statutory calculation. See note at bottom of page	Recommended homestead rate from Tax Commissioner. See note at bottom of page.
		9,459	1.00

#		Expenditures		FY2013	FY2014	FY2015	FY2016	#
1.		**Budget** (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures)		$23,286,993	$24,994,915	$25,760,417	$27,870,195	1.
2.	plus	Sum of separately warned articles passed at town meeting	+	-	-	-		2.
3.	minus	Act 144 Expenditures, to be excluded from Education Spending (Manchester & West Windsor only)	-	-	-	-		3.
4.		**Locally adopted or warned budget**		$23,286,993	$24,994,915	$25,760,417	$27,870,195	4.
5.	plus	Obligation to a Regional Technical Center School District if any	+	-	-	-		5.
6.	plus	Prior year deficit repayment of deficit	+	-	-	-		6.
7.		**Total Budget**		$23,286,993	$24,994,915	$25,760,417	$27,870,195	7.
8.		S.U. assessment (included in local budget) - informational data		-	-	-		8.
9.		Prior year deficit reduction (included in expenditure budget) - informational data		-	-	-	-	9.
		Revenues						
10.		Offsetting revenues (categorical grants, donations, tuitions, surplus, etc., including local Act 144 tax revenues)		$2,982,929	$3,309,808	$3,697,896	$4,457,932	10.
11.	plus	Capital debt aid for eligible projects pre-existing Act 60	+	-	-	-		11.
12.	minus	All Act 144 revenues, including local Act 144 tax revenues (Manchester & West Windsor only)	-	-	-	-		12.
13.		**Offsetting revenues**		$2,982,929	$3,309,808	$3,697,896	$4,457,932	13.
14.		**Education Spending**		$20,304,064	$21,685,107	$22,062,521	$23,412,263	14.
15.		Equalized Pupils (Act 130 count is by school district)		1,701.47	1,661.99	1,639.70	1,636.88	15.
16.		**Education Spending per Equalized Pupil**		$11,933.25	$13,047.68	$13,455.22	$14,302.98	16.
17.	minus	Less ALL net eligible construction costs (or P&I) per equalized pupil	-	$449.00	$444.41	$435.33		17.
18.	minus	Less share of SpEd costs in excess of $50,000 for an individual	-	$6.94	$0.82	$9.64		18.
19.	minus	Less amount of deficit if deficit is SOLELY attributable to tuitions paid to public schools for grades the district does not operate for new students who moved to the district after the budget was passed	-	-	-	-		19.
20.	minus	Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils	-	-	-	-		20.
21.	minus	Estimated costs of new students after census period	-	-	-	-		21.
22.	minus	Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition	-	NA	-	-		
23.	minus	Less planning costs for merger of small schools	-	-	-	-		23.
24.	minus	Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015	-	NA	NA	NA		24.
				threshold = $14,841	threshold = $15,456	threshold = $16,166	threshold = $17,103	
25.	plus	Excess Spending per Equalized Pupil over threshold (if any)	+	-	-	-	-	25.
26.		Per pupil figure used for calculating District Adjustment		$11,933	$13,048	$13,455	$14,303	26.
27.		**District spending adjustment** (minimum of 100%) ($14,303 / $9,459)		136.802% based on $8,723	142.582% based on $9,151	144.914% based on $9,285	151.210% based on $9,459	27.

Prorating the local tax rate

#		FY2013	FY2014	FY2015	FY2016	#
28.	Anticipated district equalized homestead tax rate to be prorated (151.210% x $1.000)	$1.2175 based on $0.89	$1.3403 based on $0.94	$1.4202 based on $0.98	$1.5121 based on $1.00	28.
29.	Percent of Milton equalized pupils not in a union school district	100.00%	100.00%	100.00%	100.00%	29.
30.	Portion of district eq homestead rate to be assessed by town (100.00% x $1.51)	$1.2175	$1.3403	$1.4202	$1.5121	30.
31.	**Common Level of Appraisal (CLA)**	104.41%	106.30%	105.87%	105.32%	31.
32.	Portion of actual district homestead rate to be assessed by town ($1.5121 / 105.32%)	$1.1661 based on $0.89	$1.2609 based on $0.94	$1.3415 based on $0.98	$1.4357 based on $1.00	32.

If the district belongs to a union school district, this is only a PARTIAL homestead tax rate. The tax rate shown represents the estimated portion of the final homestead tax rate due to spending for students who do not belong to a union school district. The same holds true for the income cap percentage.

#		FY2013	FY2014	FY2015	FY2016	#
33.	Anticipated income cap percent to be prorated (151.210% x 1.94%)	2.46% based on 1.80%	2.57% based on 1.80%	2.81% based on 1.94%	2.93% based on 1.94%	33.
34.	Portion of district income cap percent applied by State (100.00% x 2.93%)	2.46% based on 1.80%	2.57% based on 1.80%	2.81% based on 1.94%	2.93% based on 1.94%	34.
35.	Percent of equalized pupils at union 1	-	-	-		35.
36.		-	-	-		36.

- Following current statute, the base education amount is calculated to be $9,459. The Tax Commisioner has recommended base tax rates of $1.00 and $1.535. The administration also has stated that tax rates could be lower than the recommendations if statewide education spending is held down.
- Final figures will be set by the Legislature during the legislative session and approved by the Governor.
- The base income percentage cap is 1.94%.

Fiscal Year 2016 Budget (Draft)

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
2	100-100-0-00-51170-300.00 Impact Fees	$75,286	$75,286	$75,286	$75,286	
3	100-100-0-00-51320-300.00 High School Tuition	$59,000	$103,009	$59,000	$59,000	
4	100-100-0-00-51500-300.00 Investment Earnings	$46,000	$47,316	$46,000	$46,000	
5	100-100-0-00-51500-300.02 Metlife Dividend	$0	$2,909	$0	$0	
6	100-100-0-00-51500-300.03 MetLife Inc/Dec PV	$0	$25,156	$0	$0	
7	100-100-0-00-51710-300.00 Extra-Curr Gate Receipts	$0	$130	$0	$0	
8	100-100-0-00-51910-300.00 Facility Rental	$0	$175	$0	$0	
9	100-100-0-00-51990-300.00 Misc. Revenue	$0	$11,752	$0	$0	
10	100-100-0-00-51990-300.02 Feb 2013 H20 Damage Ins	$0	$26,164	$0	$0	
11	100-100-0-00-53109-300.00 State Education Taxes	$11,110,398	$11,110,398	$11,964,692	$23,083,008	
12	100-100-0-00-53110-300.00 Gen State Support Grant	$9,702,911	$9,702,911	$9,742,882		
13	100-100-0-00-53110-300.01 FY2012 Deficit Recapture	$0	$435,456	$0	$0	
14	100-100-0-00-53114-300.00 Tech Ed On Behalf Pmt	$436,342	$436,342	$354,947	$329,255	
15	100-100-0-00-53115-300.00 Local Share Support	$0	$10,668	$0	$0	
16	100-100-0-00-53150-300.00 State Transportation Aid	$130,686	$233,027	$130,686	$130,686	
17	100-100-0-00-53282-300.00 Driver Education	$6,100	$9,059	$6,100	$6,100	
18	100-100-3-30-53370-300.00 HS Completion Revenue	$0	$62,685	$0	$0	
19	100-200-0-00-53201-300.00 Special Ed Block Grant	$583,051	$583,051	$578,446	$586,223	
20	100-200-0-00-53202-300.00 Spec Ed Expenditure Reim	$2,154,982	$2,280,676	$2,547,601	$3,401,282	
21	100-200-0-00-53203-300.00 Sp Ed Extraordinary Reim	$103,487	$242,788	$103,487	$0	
22	100-200-0-00-53205-300.00 St Placed Students Reimb	$0	$58,345	$0	$0	
23	100-204-0-00-53204-300.00 Early Essential Ed State	$115,834	$115,834	$115,908	$117,973	
24	100-300-0-00-53308-300.00 Voc Ed Transportation	$35,382	$60,722	$35,382	$35,382	
25		$24,559,459	$25,633,859	$25,760,417	$27,870,195	
26	100-100 GENERAL EDUCATION					
27	100-100-0-00-62210 Imp of Instruction (DW)					
28	100-100-0-00-62210-110.00 Salaries	$107,526	$110,628	$94,000	$96,820	
29	100-100-0-00-62210-119.00 Support Staff	$69,652	$69,649	$31,312	$43,737	
30	100-100-0-00-62210-150.00 Supplemental Earnings	$15,263	$17,303	$17,500	$20,000	
32	100-100-0-00-62210-210.00 Health	$44,486	$29,420	$33,374	$35,972	
33	100-100-0-00-62210-210.10 Catamount Health Plan	$0	$2,263	$0	$0	
34	100-100-0-00-62210-220.00 FICA	$15,104	$14,472	$10,925	$12,340	
35	100-100-0-00-62210-230.00 Life	$946	$1,166	$923	$922	
36	100-100-0-00-62210-240.00 Retirement	$3,606	$3,997	$2,189	$3,547	
37	100-100-0-00-62210-250.00 Workers Comp	$3,032	$3,032	$3,184	$3,407	
38	100-100-0-00-62210-260.00 UCC	$270	$270	$92	$193	
39	100-100-0-00-62210-280.00 Dental	$1,875	$613	$1,312	$1,312	
40	100-100-0-00-62210-290.00 Flex	$189	$189	$130	$133	
41	100-100-0-00-62210-320.00 Professional Services	$10,000	$10,319	$5,000	$7,500	
42	100-100-0-00-62210-320.32 Prof Svcs I.T.	$2,000	$2,000	$12,000	$2,000	
43	100-100-0-00-62210-320.33 VKAT	$9,702	$9,630	$0	$0	
44	100-100-0-00-62210-320.xx Technology Training				$10,000	
45	100-100-0-00-62210-430.32 Repairs & Maint I.T.	$4,326	$4,273	$4,326	$0	
46	100-100-0-00-62210-430.42 Spare Parts	$750	$749	$750	$750	
47	100-100-0-00-62210-550.33 Printing D&A	$1,000	$0	$1,000	$0	
48	100-100-0-00-62210-580.01 Mileage - Registrar	$150	$0	$150	$150	
49	100-100-0-00-62210-580.33 Mileage Data	$500	$189	$500	$500	
50	100-100-0-00-62210-580.34 Travel-Mileage Reimb	$350	$337	$0	$2,000	
51	100-100-0-00-62210-581.01 Conferences Registrar	$300	$0	$300	$300	
52	100-100-0-00-62210-581.32 Conferences I.T.	$600	$530	$600	$600	
53	100-100-0-00-62210-581.33 Conferences Data	$300	$35	$300	$300	
54	100-100-0-00-62210-610.01 Supplies Registrar	$200	$200	$200	$200	

Fiscal Year 2016 Budget (Draft)

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
55	100-100-0-00-62210-610.32 Supplies I.T.	$500	$500	$500	$500	
56	100-100-0-00-62210-610.33 Supplies D&A	$5,964	$4,885	$5,989	$5,989	
57	100-100-0-00-62210-610.34 Supplies Curriculum	$650	$587	$1,000	$1,000	
58	100-100-0-00-62210-610.36 Supplies Staff Dev	$3,000	$2,726	$3,000	$3,000	
59	100-100-0-00-62210-640.33 Textbooks D&A	$0	$0	$100	$100	
60	100-100-0-00-62210-640.34 Textbooks Curriculum	$25,235	$20,692	$56,235	$54,000	
61	100-100-0-00-62210-640.36 Textbooks Staff Dev	$400	$400	$400	$1,000	
62	100-100-0-00-62210-670.32 Software I.T.	$2,000	$1,481	$2,000	$2,000	
63	100-100-0-00-62210-670.33 Software D&A	$3,320	$3,320	$3,320	$4,320	
64	100-100-0-00-62210-670.34 Software Curriculum	$1,789	$1,225	$3,600	$1,400	
65	100-100-0-00-62210-730.01 Equipment R&M	$5,000	$3,564	$5,000	$9,250	
66	100-100-0-00-62210-730.02 Projection Systems	$1,000	$1,000	$6,500	$6,500	
67	100-100-0-00-62210-730.32 Equipment I.T.	$86,683	$351,478	$153,649	$197,764	
68	100-100-0-00-62210-730.34 Equipment Curriculum	$13,400	$13,984	$23,400	$20,000	
69	100-100-0-00-62210-810.33 Dues & Fees Data	$275	$214	$150	$150	
70	100-100-0-00-62210-810.34 Dues & Fees Curriculum	$2,500	$2,499	$2,500	$5,900	
71	100-100-0-00-62210-810.36 Dues & Fees Staff Dev	$500	$225	$500	$500	
72		$444,343	$690,041	$487,910	$556,806	
73	100-100-0-00-62219 Technology Support (DW)					
74	100-100-0-00-62219-110.00 Salaries	$68,650	$68,646	$70,575	$73,299	
75	100-100-0-00-62219-119.00 Support Staff	$142,218	$147,418	$151,202	$160,405	
76	100-100-0-00-62219-190.00 Health Buyout	$3,000	$3,000	$3,000	$3,000	
77	100-100-0-00-62219-210.00 Health	$55,747	$55,745	$58,255	$60,877	
78	100-100-0-00-62219-220.00 FICA	$16,132	$16,089	$17,195	$18,108	
79	100-100-0-00-62219-230.00 Life	$1,225	$848	$1,269	$1,269	
80	100-100-0-00-62219-240.00 Retirement	$9,520	$8,732	$9,853	$10,073	
81	100-100-0-00-62219-250.00 Workers Comp	$1,321	$1,321	$1,387	$1,484	
82	100-100-0-00-62219-260.00 UCC	$360	$360	$372	$385	
83	100-100-0-00-62219-280.00 Dental	$2,499	$1,512	$2,625	$2,624	
84	100-100-0-00-62219-290.00 Flex	$252	$252	$261	$267	
85	100-100-0-00-62219-320.00 Professional Svcs	$4,250	$3,250	$4,250	$12,000	
86	100-100-0-00-62219-320.01 Alert Now	$0	$5,091	$0	$0	
87	100-100-0-00-62219-320.02 TeachPoint	$0	$4,200	$0	$0	
88	100-100-0-00-62219-430.00 Repairs & Maintenance	$2,000	$1,206	$2,000	$2,000	
89	100-100-0-00-62219-441.00 Copier Lease	$30,793	$30,793	$50,289	$0	
90	100-100-0-00-62219-442.00 Copier Service	$53,917	$39,015	$42,499	$45,595	
91	100-100-0-00-62219-531.00 Telephone	$24,212	$22,261	$46,800	$75,600	
92	100-100-0-00-62219-531.01 Internet	$15,573	$18,610	$31,656	$31,656	
93	100-100-0-00-62219-531.02 Cell Phone	$7,660	$2,438	$7,660	$7,660	
94	100-100-0-00-62219-580.00 Mileage	$300	$322	$400	$400	
95	100-100-0-00-62219-581.00 Conferences	$6,000	$5,888	$6,000	$6,000	
96	100-100-0-00-62219-610.00 Supplies	$500	$384	$500	$500	
97	100-100-0-00-62219-610.01 Toner	$500	$204	$500	$500	
98	100-100-0-00-62219-670.00 Software Subscriptions	$835	$835	$5,000	$2,500	
99	100-100-0-00-62219-670.01 Email & Comm Software	$2,500	$2,500	$3,000	$5,500	
100	100-100-0-00-62219-670.02 Security Software	$750	$481	$5,000	$6,900	
101	100-100-0-00-62219-670.03 Management Software	$9,000	$8,700	$12,450	$12,450	
102	100-100-0-00-62219-670.04 TeachPoint	$0	$0	$5,700	$5,700	
103	100-100-0-00-62219-670.05 Veritime	$0	$0	$8,000	$8,000	
104	100-100-0-00-62219-670.06 Aesop	$0	$0	$6,900	$6,900	
105	100-100-0-00-62219-670.07 My Learning Plan	$1,976	$1,976	$2,000	$2,000	
106	100-100-0-00-62219-670.08 SchoolSpring	$0	$1,838	$2,200	$2,200	

Fiscal Year 2016 Budget (Draft)

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
107	100-100-0-00-62219-670.09 AlertNow	$0	$0	$5,100	$5,100	
108	100-100-0-00-62219-670.10 NCS Pearson (Pwr Sch)	$8,500	$8,375	$8,500	$12,600	
109	100-100-0-00-62219-670.11 VCAT	$0	$0	$9,702	$9,702	
110	100-100-0-00-62219-670.12 Naviance	$0	$0	$0	$7,000	
111	100-100-0-00-62219-670.13 InfoSnap	$0	$0	$0	$12,500	
112	100-100-0-00-62219-730.00 Equipment	$3,306	$3,306	$3,306	$3,000	
113	100-100-0-00-62219-730.01 Servers & Infrastructure	$15,000	$14,996	$15,000	$15,000	
114	100-100-0-00-62219-730.02 Work Stations	$1,450	$1,450	$1,450	$1,700	
115		$489,946	$482,040	$601,856	$632,454	
116	100-100-0-00-62310 Board of School Trustees					
117	100-100-0-00-62310-150.00 Supplemental Earnings	$9,375	$8,416	$14,186	$16,653	
118	100-100-0-00-62310-220.00 FICA	$717	$644	$1,085	$1,274	
119	100-100-0-00-62310-250.00 Workers Comp	$118	$118	$124	$133	
120	100-100-0-00-62310-260.00 UCC	$90	$72	$93	$96	
121	100-100-0-00-62310-320.00 Professional Svcs	$10,000	$17,158	$5,000	$5,000	
122	100-100-0-00-62310-360.00 Legal Services	$14,000	$10,436	$14,000	$14,000	
123	100-100-0-00-62310-370.00 Audit Services	$27,825	$31,762	$37,400	$37,400	
124	100-100-0-00-62310-520.00 Fiduciary Liability Ins	$3,500	$3,500	$3,500	$3,850	
125	100-100-0-00-62310-540.00 Advertising	$5,000	$11,143	$5,000	$5,000	
126	100-100-0-00-62310-550.00 Printing	$1,800	$5,164	$1,800	$1,800	
127	100-100-0-00-62310-581.00 Conferences	$450	$35	$450	$450	
128	100-100-0-00-62310-610.00 Supplies	$650	$562	$650	$650	
129	100-100-0-00-62310-730.00 Equipment	$0	$827	$0	$0	
130	100-100-0-00-62310-810.00 Dues & Fees	$3,500	$3,933	$3,500	$3,500	
131		$77,025	$93,771	$86,788	$89,806	
132	100-100-0-00-62321 Superintendent Ofc (DW)					
133	100-100-0-00-62321-110.00 Salaries	$115,286	$115,286	$165,336	$171,321	
136	100-100-0-00-62321-210.00 Health	$16,765	$30,704	$33,374	$35,430	
137	100-100-0-00-62321-220.00 FICA	$8,819	$8,620	$12,648	$13,106	
138	100-100-0-00-62321-230.00 Life	$501	$1,111	$577	$576	
139	100-100-0-00-62321-240.00 Retirement	$0	$0	$1,543	$2,201	
140	100-100-0-00-62321-250.00 Workers Comp	$1,832	$1,832	$1,924	$2,059	
141	100-100-0-00-62321-260.00 UCC	$90	$0	$186	$193	
142	100-100-0-00-62321-280.00 Dental	$625	$1,259	$1,312	$1,312	
143	100-100-0-00-62321-290.00 Flex	$63	$63	$130	$133	
144	100-100-0-00-62321-320.00 Professional Svcs	$2,400	$2,400	$1,400	$1,400	
145	100-100-0-00-62321-440.00 Leadership Prof Dev	$1,500	$1,826	$1,500	$1,500	
146	100-100-0-00-62321-530.00 Communications	$2,000	$868	$2,000	$2,000	
147	100-100-0-00-62321-540.00 Advertising	$2,500	$3,885	$2,500	$2,500	
148	100-100-0-00-62321-550.00 Printing	$2,100	$1,227	$2,100	$2,100	
149	100-100-0-00-62321-580.00 Mileage	$2,900	$1,954	$3,000	$3,000	
150	100-100-0-00-62321-581.00 Conferences	$2,600	$2,417	$2,500	$2,500	
151	100-100-0-00-62321-610.00 Supplies	$1,350	$1,526	$1,350	$1,350	
152	100-100-0-00-62321-610.02 Recognitions	$500	$500	$500	$500	
153	100-100-0-00-62321-610.03 District Mailing Supplie	$0	$2,391	$2,000	$2,000	
154	100-100-0-00-62321-610.04 District Mailing Postage	$0	$0	$6,000	$6,000	
155	100-100-0-00-62321-612.00 Copier Paper	$4,500	$1,303	$5,500	$5,500	
156	100-100-0-00-62321-640.00 Textbooks	$1,000	$994	$1,000	$1,000	
157	100-100-0-00-62321-730.00 Equipment	$1,335	$1,357	$1,010	$1,010	
158	100-100-0-00-62321-810.00 Dues & Fees	$4,675	$4,585	$5,000	$5,000	
159		$173,341	$189,594	$254,390	$263,690	
160	100-100-0-00-62520 Business Office (DW)					

Fiscal Year 2016 Budget (Draft)

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
161	100-100-0-00-62520-110.00 Salaries	$135,193	$135,193	$140,663	$145,861	
163	100-100-0-00-62520-210.00 Health	$20,222	$20,589	$20,735	$22,995	
164	100-100-0-00-62520-220.00 FICA	$10,342	$9,977	$10,761	$11,158	
165	100-100-0-00-62520-230.00 Life	$890	$996	$922	$922	
166	100-100-0-00-62520-240.00 Retirement	$5,677	$60,261	$5,876	$8,927	
167	100-100-0-00-62520-250.00 Workers Comp	$1,319	$1,319	$1,385	$1,482	
168	100-100-0-00-62520-260.00 UCC	$180	$180	$186	$193	
169	100-100-0-00-62520-280.00 Dental	$1,250	$924	$1,313	$1,312	
170	100-100-0-00-62520-290.00 Flex	$126	$126	$130	$133	
171	100-100-0-00-62520-320.00 Professional Svcs	$168,261	$152,989	$194,904	$200,751	
172	100-100-0-00-62520-320.01 Fingerprint Screening	$0	$1,766	$0	$0	
173	100-100-0-00-62520-320.03 Website Maintenance	$9,120	$4,625	$0	$0	
174	100-100-0-00-62520-440.00 Postage Machine Rental	$2,900	$2,392	$3,200	$3,200	
175	100-100-0-00-62520-440.01 Jobsite Trailer	$0	$0	$0	$4,800	
176	100-100-0-00-62520-530.00 Postage	$0	$0	$3,000	$3,000	
177	100-100-0-00-62520-580.00 Mileage	$1,000	$969	$1,000	$1,000	
178	100-100-0-00-62520-581.00 Conferences	$1,000	$183	$1,000	$1,000	
179	100-100-0-00-62520-610.00 Supplies	$2,500	$2,268	$2,500	$2,500	
180	100-100-0-00-62520-640.00 Books & Periodicals	$450	$99	$450	$450	
181	100-100-0-00-62520-670.00 AESOP	$1,276	$0	$0	$0	
182	100-100-0-00-62520-730.00 Equipment	$7,200	$11,377	$2,200	$2,200	
183	100-100-0-00-62520-810.00 Dues & Fees	$700	$298	$700	$700	
184		$369,606	$406,531	$390,925	$412,585	
185	100-100-0-00-62601 Security (DW)					
186	100-100-0-00-62601-320.00 Professional Svcs	$1,000	$3,846	$1,000	$76,000	
187	100-100-0-00-62601-610.00 Supplies	$4,000	$1,205	$4,000	$4,000	
188	100-100-0-00-62601-730.00 Equipment	$3,000	$2,499	$3,000	$3,000	
189		$8,000	$7,550	$8,000	$83,000	
190	100-100-0-00-63100 Food Svc Manager (DW)					
191	100-100-0-00-63100-110.00 Salary	$71,279	$71,237	$0	$0	
192	100-100-0-00-63100-190.00 Ins. Buyout	$3,000	$3,000	$0	$0	
193	100-100-0-00-63100-220.00 FICA	$5,682	$5,679	$0	$0	
194	100-100-0-00-63100-230.00 Life	$408	$428	$0	$0	
195	100-100-0-00-63100-240.00 Retirement	$2,183	$2,970	$0	$0	
196	100-100-0-00-63100-260.00 UCC	$90	$90	$0	$0	
197	100-100-0-00-63100-280.00 Dental	$625	$0	$0	$0	
198	100-100-0-00-63100-290.00 Flex	$63	$63	$0	$0	
199		$83,330	$83,467	$0	$0	
200	100-100-0-10-61100 K-2 General Instruction					
201	100-100-0-10-61100-110.00 Salaries	$1,282,434	$1,271,102	$1,346,956	$1,333,101	
202	100-100-0-10-61100-110.01 CCI FY12-FY14	$58,263	$58,264	$0	$0	
203	100-100-0-10-61100-110.02 CCI FY13-FY15	$37,768	$41,186	$41,186	$0	
204	100-100-0-10-61100-119.00 Support Staff	$113,053	$136,678	$86,855	$67,955	
205	100-100-0-10-61100-120.00 Substitutes	$37,338	$43,920	$37,338	$38,645	
206	100-100-0-10-61100-150.00 Supplemental Earnings	$19,796	$27,135	$29,091	$30,973	
207	100-100-0-10-61100-190.00 Health Buyout	$2,000	$2,625	$1,000	$1,000	
208	100-100-0-10-61100-210.00 Health	$296,511	$304,976	$353,876	$326,410	
209	100-100-0-10-61100-220.00 FICA	$119,751	$98,073	$117,996	$112,583	
210	100-100-0-10-61100-230.00 Life	$2,615	$2,448	$2,530	$2,530	
211	100-100-0-10-61100-240.00 Retirement	$5,212	$5,453	$3,479	$3,398	
212	100-100-0-10-61100-250.00 Workers Comp	$12,193	$9,500	$12,803	$13,699	
213	100-100-0-10-61100-260.00 UCC	$2,297	$1,685	$2,329	$2,310	

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
214	100-100-0-10-61100-280.00 Dental	$15,620	$14,100	$15,750	$15,088	
215	100-100-0-10-61100-290.00 Flex	$1,642	$1,642	$1,565	$1,532	
216	100-100-0-10-61100-430.12 R&M Performing Arts/Musi	$125	$0	$125	$125	
217	100-100-0-10-61100-510.00 Homeless Transportation	$5,500	$0	$7,500	$7,500	
218	100-100-0-10-61100-580.00 Mail Mileage	$0	$643	$0	$0	
219	100-100-0-10-61100-610.01 Supplies K-2	$16,400	$15,671	$19,100	$19,100	
220	100-100-0-10-61100-610.03 Supplies Visual Arts	$3,500	$2,533	$3,500	$3,500	
221	100-100-0-10-61100-610.04 Supplies Phys Ed	$2,500	$2,472	$2,500	$2,500	
222	100-100-0-10-61100-610.05 Supplies Math	$3,000	$2,987	$3,000	$3,000	
223	100-100-0-10-61100-612.00 Copier Paper	$3,500	$2,903	$3,500	$3,500	
224	100-100-0-10-61100-640.00 Textbooks & Periodicals	$9,362	$9,319	$18,362	$18,362	
225	100-100-0-10-61100-670.00 Software	$9,280	$9,164	$9,280	$9,280	
226	100-100-0-10-61100-730.00 Equipment	$13,865	$13,865	$3,865	$4,500	
227		$2,073,525	$2,078,344	$2,123,486	$2,020,590	
228	100-100-0-10-61154 K-2 504 Services					
229	100-100-0-10-61154-119.00 Support Staff	$0	$28,011	$0	$0	
230	100-100-0-10-61154-120.00 Substitutes	$10,000	$4,631	$0	$0	
231	100-100-0-10-61154-150.00 OT Services	$10,000	$11,425	$0	$0	
232	100-100-0-10-61154-190.00 Health Buyout	$0	$500	$0	$0	
233	100-100-0-10-61154-210.00 Health	$0	$10,276	$3,287	$0	
234	100-100-0-10-61154-220.00 FICA	$1,530	$3,372	$0	$0	
235	100-100-0-10-61154-230.00 Life	$0	$52	$16	$0	
236	100-100-0-10-61154-240.00 Retirement	$0	$1,191	$23	$0	
237	100-100-0-10-61154-280.00 Dental	$0	$648	$66	$0	
238	100-100-0-10-61154-320.00 Professional Services	$5,196	$2,025	$0	$0	
239		$26,726	$62,130	$3,392	$0	
240	100-100-0-10-62120 K-2 Guidance					
241	100-100-0-10-62120-110.00 Salaries	$76,076	$75,222	$77,033	$0	
242	100-100-0-10-62120-150.00 Supplemental Earnings	$1,093	$1,061	$1,061	$1,061	
243	100-100-0-10-62120-210.00 Health	$16,966	$38,247	$17,941	$0	
244	100-100-0-10-62120-220.00 FICA	$5,903	$5,458	$5,974	$81	
245	100-100-0-10-62120-230.00 Life	$111	$96	$115	$0	
246	100-100-0-10-62120-250.00 Workers Comp	$1,298	$804	$1,363	$1,458	
247	100-100-0-10-62120-260.00 UCC	$90	$90	$93	$0	
248	100-100-0-10-62120-280.00 Dental	$625	$477	$656	$0	
249	100-100-0-10-62120-290.00 Flex	$63	$63	$65	$0	
250	100-100-0-10-62120-320.00 Professional Svcs	$500	$500	$500	$500	
251	100-100-0-10-62120-610.00 Supplies	$1,125	$1,125	$1,125	$1,125	
252	100-100-0-10-62120-640.00 Textbooks	$450	$449	$450	$450	
253		$104,300	$123,592	$106,376	$4,676	
254	100-100-0-10-62410 K-2 Principal's Office					
255	100-100-0-10-62410-110.00 Salaries	$91,800	$91,800	$94,554	$97,391	
258	100-100-0-10-62410-210.00 Health	$16,765	$12,170	$17,308	$18,086	
259	100-100-0-10-62410-220.00 FICA	$7,023	$6,679	$7,233	$7,450	
260	100-100-0-10-62410-230.00 Life	$501	$742	$519	$519	
261	100-100-0-10-62410-250.00 Workers Comp	$400	$248	$420	$449	
262	100-100-0-10-62410-260.00 UCC	$90	$11	$93	$96	
263	100-100-0-10-62410-280.00 Dental	$625	$477	$656	$656	
264	100-100-0-10-62410-290.00 Flex	$63	$63	$65	$67	
265	100-100-0-10-62410-320.00 Professional Svcs	$361	$361	$2,861	$2,861	
266	100-100-0-10-62410-580.00 Mileage	$90	$31	$590	$590	
267	100-100-0-10-62410-610.00 Supplies	$3,752	$3,744	$3,855	$3,855	

Fiscal Year 2016 Budget (Draft)

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
268	100-100-0-10-62410-640.00 Textbooks	$400	$314	$400	$400	
269	100-100-0-10-62410-730.00 Equipment	$405	$351	$405	$405	
270	100-100-0-10-62410-810.00 Dues & Fees	$507	$507	$815	$815	
271		$122,782	$117,777	$129,774	$133,640	
272	100-100-0-10-65100 K-8 Debt Service					
273	100-100-0-10-65100-830.00 Interest TAN	$62,500	$62,500	$125,000	$137,500	
274	100-100-0-10-65100-910.86 1997 S1 Principal	$275,000	$275,000	$275,000	$275,000	
275	100-100-0-10-65100-830.86 1997 S1 Interest	$62,779	$62,779	$51,769	$37,056	
276	100-100-0-10-65100-890.01 2007 S1 Principal	$105,000	$105,000	$102,500	$102,500	
277	100-100-0-10-65100-890.02 2007 S1 Interest	$69,308	$69,308	$64,914	$60,572	
278	100-100-0-10-65100-910.87 Copier ML Principal				$42,562	
279	100-100-0-10-65100-910.88 Copier ML Interest				$4,631	
280		$574,587	$574,586	$619,183	$659,822	
281	100-100-0-15-61100 3-5 General Instruction					
282	100-100-0-15-61100-110.00 Salaries	$1,248,059	$1,245,511	$1,273,526	$1,336,404	
283	100-100-0-15-61100-119.00 Support Staff	$122,207	$70,095	$73,832	$82,357	
284	100-100-0-15-61100-120.00 Substitutes	$37,338	$25,501	$37,338	$38,645	
285	100-100-0-15-61100-120.02 LT Sub	$0	$42,292	$0	$0	
286	100-100-0-15-61100-150.00 Supplemental Earnings	$23,813	$18,122	$32,984	$34,245	
287	100-100-0-15-61100-190.00 Health Buyout	$6,000	$6,417	$4,500	$3,500	
288	100-100-0-15-61100-210.00 Health	$290,464	$258,416	$318,777	$340,661	
289	100-100-0-15-61100-220.00 FICA	$102,605	$93,258	$108,797	$114,379	
290	100-100-0-15-61100-230.00 Life	$2,616	$1,936	$2,645	$2,759	
291	100-100-0-15-61100-240.00 Retirement	$4,922	$2,712	$3,260	$4,118	
292	100-100-0-15-61100-250.00 Workers Comp	$12,193	$7,552	$12,803	$13,699	
293	100-100-0-15-61100-260.00 UCC	$2,390	$0	$2,329	$4,396	
294	100-100-0-15-61100-280.00 Dental	$14,370	$7,701	$15,750	$15,744	
295	100-100-0-15-61100-290.00 Flex	$1,705	$1,966	$1,630	$1,732	
296	100-100-0-15-61100-430.12 R&M Performing Arts/Musi	$125	$0	$125	$125	
297	100-100-0-15-61100-510.00 Homeless Transportation	$5,500	$5,168	$7,500	$7,500	
298	100-100-0-15-61100-610.01 3-5 Supplies	$13,900	$13,340	$19,100	$19,100	
299	100-100-0-15-61100-610.03 Supplies Visual Arts	$3,500	$1,413	$3,500	$3,500	
300	100-100-0-15-61100-610.04 Supplies Phys Ed	$2,500	$2,414	$2,500	$2,500	
301	100-100-0-15-61100-610.05 Supplies Math	$3,000	$3,051	$3,000	$3,000	
302	100-100-0-15-61100-612.00 Copier Paper	$3,500	$1,595	$3,500	$3,500	
303	100-100-0-15-61100-640.00 Textbooks	$3,618	$3,617	$18,362	$18,362	
304	100-100-0-15-61100-670.00 Software	$1,000	$985	$1,000	$1,000	
305	100-100-0-15-61100-730.00 Equipment	$22,262	$22,262	$3,864	$4,500	
306		$1,927,587	$1,835,325	$1,950,622	$2,055,726	
307	100-100-0-15-61154 3-5 Section 504					
308	100-100-0-15-61154-119.00 Support Staff	$0	$0	$16,570	$17,808	
309	100-100-0-15-61154-150.00 Work Stipends	$3,715	$3,305	$3,715	$3,715	
311	100-100-0-15-61154-210.00 Health	$0	$0	$7,368	$7,701	
312	100-100-0-15-61154-220.00 FICA	$285	$253	$1,268	$1,647	
313	100-100-0-15-61154-230.00 Life	$0	$0	$58	$58	
314	100-100-0-15-61154-240.00 Retirement	$0	$0	$697	$890	
315	100-100-0-15-61154-250.00 Workers Comp	$0	$0	$0	$375	
316	100-100-0-15-61154-260.00 UCC	$0	$0	$93	$96	
317	100-100-0-15-61154-280.00 Dental	$0	$0	$656	$656	
318	100-100-0-15-61154-290.00 Flex	$0	$0	$65	$67	
319		$4,000	$3,558	$30,490	$33,013	
320	100-100-0-15-62120 3-5 Guidance					

Fiscal Year 2016 Budget (Draft)

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
321	100-100-0-15-62120-110.00 Salaries	$63,749	$63,610	$63,327	$66,146	
322	100-100-0-15-62120-119.00 Behavior Interventionist	$0	$21,022	$0	$0	
323	100-100-0-15-62120-150.00 Supplemental Earnings	$0	$0	$1,061	$1,061	
325	100-100-0-15-62120-210.00 Health	$16,966	$21,869	$17,941	$18,748	
326	100-100-0-15-62120-220.00 FICA	$4,877	$6,147	$4,926	$5,141	
327	100-100-0-15-62120-230.00 Life	$111	$128	$115	$115	
328	100-100-0-15-62120-240.00 Retirement	$0	$844	$0	$0	
329	100-100-0-15-62120-250.00 Workers Comp	$1,297	$803	$1,362	$1,457	
330	100-100-0-15-62120-260.00 UCC	$90	$0	$93	$96	
331	100-100-0-15-62120-280.00 Dental	$625	$795	$656	$656	
332	100-100-0-15-62120-290.00 Flex	$63	$126	$65	$67	
333	100-100-0-15-62120-320.00 Professional Svcs	$500	$234	$500	$500	
334	100-100-0-15-62120-610.00 Supplies	$1,125	$1,089	$1,125	$1,125	
335	100-100-0-15-62120-640.00 Textbooks	$450	$414	$450	$450	
336		$89,853	$117,082	$91,621	$95,563	
337	100-100-0-15-62140 3-5 Psychological Svcs					
338	100-100-0-15-62140-320.00 Professional Svcs	$0	$2,050	$0	$0	
339		$0	$2,050	$0	$0	
340	100-100-0-15-62410 3-5 Principal's Office					
341	100-100-0-15-62410-110.00 Salaries	$94,325	$94,325	$97,155	$100,070	
342	100-100-0-15-62410-120.00 Principal Coverage	$0	$1,330	$0	$0	
344	100-100-0-15-62410-210.00 Health	$16,765	$16,764	$17,308	$18,086	
345	100-100-0-15-62410-220.00 FICA	$7,216	$7,011	$7,432	$7,655	
346	100-100-0-15-62410-230.00 Life	$501	$776	$519	$519	
348	100-100-0-15-62410-250.00 Workers Comp	$400	$248	$420	$449	
349	100-100-0-15-62410-260.00 UCC	$90	$0	$93	$96	
350	100-100-0-15-62410-280.00 Dental	$625	$477	$656	$656	
351	100-100-0-15-62410-290.00 Flex	$63	$126	$65	$67	
352	100-100-0-15-62410-320.00 Professional Svcs	$527	$640	$3,027	$3,027	
353	100-100-0-15-62410-580.00 Mileage	$90	$23	$590	$590	
354	100-100-0-15-62410-610.00 Supplies	$3,675	$2,989	$3,778	$3,778	
355	100-100-0-15-62410-640.00 Textbooks	$246	$94	$400	$400	
356	100-100-0-15-62410-730.00 Equipment	$405	$377	$405	$405	
357	100-100-0-15-62410-810.00 Dues & Fees	$418	$418	$815	$815	
358		$125,346	$125,598	$132,663	$136,613	
359	100-100-0-20-62130 K-5 Health					
360	100-100-0-20-62130-110.00 Salaries	$57,645	$55,806	$59,139	$60,435	
361	100-100-0-20-62130-120.00 Substitutes	$0	$3,080	$1,200	$0	
363	100-100-0-20-62130-210.00 Health	$16,966	$17,168	$17,941	$18,748	
364	100-100-0-20-62130-220.00 FICA	$4,410	$4,058	$4,616	$4,623	
365	100-100-0-20-62130-230.00 Life	$111	$96	$115	$115	
367	100-100-0-20-62130-250.00 Workers Comp	$981	$0	$1,030	$1,102	
368	100-100-0-20-62130-260.00 UCC	$90	$0	$93	$96	
369	100-100-0-20-62130-280.00 Dental	$625	$477	$656	$656	
370	100-100-0-20-62130-290.00 Flex	$63	$63	$65	$67	
371	100-100-0-20-62130-320.00 Professional Svcs	$450	$417	$450	$450	
372	100-100-0-20-62130-580.00 Mileage	$90	$55	$90	$90	
373	100-100-0-20-62130-610.00 Supplies	$3,070	$3,056	$3,070	$4,000	
374	100-100-0-20-62130-640.00 Textbooks	$400	$0	$400	$400	
375	100-100-0-20-62130-730.00 Equipment	$405	$267	$405	$405	
376	100-100-0-20-62130-810.00 Dues & Fees	$315	$140	$315	$315	
377		$85,621	$84,682	$89,585	$91,502	

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
378	100-100-0-20-62410 K-5 Dean of Students					
379	100-100-0-20-62410-110.00 Salaries	$78,604	$78,604	$80,962	$83,391	
380	100-100-0-20-62410-120.00 Dean Coverage	$0	$420	$0	$0	
382	100-100-0-20-62410-210.00 Health	$16,765	$16,764	$17,308	$18,086	
383	100-100-0-20-62410-220.00 FICA	$6,013	$5,732	$6,194	$6,379	
384	100-100-0-20-62410-230.00 Life	$501	$711	$519	$519	
385	100-100-0-20-62410-240.00 Retirement	$0	$0	$0	$0	
386	100-100-0-20-62410-250.00 Workers Comp	$400	$248	$420	$449	
387	100-100-0-20-62410-260.00 UCC	$90	$0	$93	$96	
388	100-100-0-20-62410-280.00 Dental	$625	$477	$656	$656	
389	100-100-0-20-62410-290.00 Flex	$63	$63	$65	$67	
390	100-100-0-20-62410-320.00 Professional Svcs	$450	$450	$450	$450	
391	100-100-0-20-62410-580.00 Mileage	$90	$90	$90	$90	
392	100-100-0-20-62410-610.00 Supplies	$1,686	$1,681	$1,686	$1,686	
393	100-100-0-20-62410-640.00 Textbooks	$214	$229	$214	$214	
394	100-100-0-20-62410-730.00 Equipment	$405	$410	$405	$405	
395	100-100-0-20-62410-810.00 Dues & Fees	$315	$315	$315	$315	
396		$106,221	$106,194	$109,377	$112,803	
397	100-100-0-25-62210 K-8 Tuition Reimb & MG					
398	100-100-0-25-62210-270.00 K-8 Tuition Reimb	$78,182	$84,782	$88,182	$88,182	
399	100-100-0-25-62210-295.00 K-8 Mini Grants	$3,000	$8,441	$3,000	$3,000	
400		$81,182	$93,223	$91,182	$91,182	
401	100-100-0-25-62222 K-8 Library					
402	100-100-0-25-62222-110.00 Salaries	$147,652	$145,876	$151,782	$123,916	
405	100-100-0-25-62222-210.00 Health	$19,094	$19,322	$20,191	$18,000	
406	100-100-0-25-62222-220.00 FICA	$12,605	$5,318	$11,611	$9,480	
407	100-100-0-25-62222-230.00 Life	$279	$196	$230	$230	
408	100-100-0-25-62222-240.00 Retirement	$644	$0	$0	$0	
409	100-100-0-25-62222-250.00 Workers Comp	$1,618	$1,002	$1,699	$1,818	
410	100-100-0-25-62222-260.00 UCC	$270	$0	$186	$193	
411	100-100-0-25-62222-280.00 Dental	$1,250	$954	$1,313	$1,312	
412	100-100-0-25-62222-290.00 Flex	$189	$189	$130	$133	
413	100-100-0-25-62222-430.00 Repairs & Maint	$1,000	$495	$1,000	$1,000	
414	100-100-0-25-62222-610.00 Supplies	$1,900	$1,852	$1,900	$1,900	
415	100-100-0-25-62222-640.00 Textbooks	$14,790	$14,018	$14,790	$14,790	
416	100-100-0-25-62222-670.00 Software	$1,850	$1,800	$1,850	$1,850	
417		$203,141	$191,413	$206,682	$174,621	
418	100-100-0-25-62600 K-8 Plant Maintenance					
419	100-100-0-25-62600-110.00 Salaries	$40,107	$40,107	$41,511	$42,546	
420	100-100-0-25-62600-119.00 Support Staff	$269,994	$263,289	$294,088	$308,886	
421	100-100-0-25-62600-119.01 Overtime	$5,000	$6,646	$5,000	$5,000	
422	100-100-0-25-62600-119.02 Facility Use Coverage	$0	$2,168	$0	$0	
423	100-100-0-25-62600-120.00 Substitutes	$10,525	$132	$10,525	$10,525	
424	100-100-0-25-62600-150.00 Summer Cust Help	$20,000	$21,794	$10,000	$10,350	
425	100-100-0-25-62600-190.00 Health Buyout	$5,000	$4,833	$6,000	$6,000	
426	100-100-0-25-62600-210.00 Health	$69,695	$80,355	$69,857	$83,815	
427	100-100-0-25-62600-220.00 FICA	$26,823	$25,394	$28,085	$29,323	
428	100-100-0-25-62600-230.00 Life	$686	$605	$666	$666	
429	100-100-0-25-62600-240.00 Retirement	$12,359	$13,766	$11,692	$17,572	
430	100-100-0-25-62600-250.00 Workers Comp	$30,818	$18,155	$32,359	$34,624	
431	100-100-0-25-62600-260.00 UCC	$900	$0	$1,024	$1,155	
432	100-100-0-25-62600-280.00 Dental	$5,310	$3,843	$4,922	$4,920	

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
433	100-100-0-25-62600-290.00 Flex	$600	$600	$587	$666	
434	100-100-0-25-62600-320.00 Professional Svcs	$20,000	$25,636	$20,000	$20,000	
435	100-100-0-25-62600-411.00 Water & Sewer	$9,744	$11,591	$9,744	$9,744	
436	100-100-0-25-62600-421.00 Garbage Removal	$14,000	$14,327	$14,000	$14,000	
437	100-100-0-25-62600-430.00 Repairs & Maintenance	$281,319	$276,665	$290,439	$290,439	
438	100-100-0-25-62600-435.00 Vehicle Maintenance	$5,000	$2,200	$5,000	$5,000	
439	100-100-0-25-62600-520.00 Insurance	$45,604	$45,604	$47,884	$49,321	
440	100-100-0-25-62600-531.00 Cell Phones	$6,000	$3,009	$6,000	$6,000	
441	100-100-0-25-62600-610.00 Supplies	$56,985	$54,176	$56,985	$56,985	
442	100-100-0-25-62600-621.00 Heating Fuel	$71,786	$63,299	$71,786	$73,940	
443	100-100-0-25-62600-622.00 Electricity	$119,579	$133,222	$122,568	$125,632	
444	100-100-0-25-62600-626.00 Gasoline	$5,356	$417	$5,356	$5,356	
445	100-100-0-25-62600-710.00 Grounds Improvement	$13,000	$12,644	$13,000	$13,000	
446	100-100-0-25-62600-730.00 Equipment	$16,000	$24,098	$16,000	$16,000	
447	100-100-0-25-62600-810.00 Dues & Fees	$0	$544	$500	$500	
448		$1,162,190	$1,149,121	$1,195,578	$1,241,964	
449	100-100-0-25-62711 K-8 Transportation					
450	100-100-0-25-62711-510.00 K-8 Transportation	$299,745	$298,660	$304,370	$313,785	
451		$299,745	$298,660	$304,370	$313,785	
452	100-100-0-30-61100 6-8 General Instruction					
453	100-100-0-30-61100-110.00 Salaries	$1,101,914	$1,099,470	$1,098,341	$1,209,567	
454	100-100-0-30-61100-120.00 Substitutes	$37,338	$32,679	$37,338	$38,645	
455	100-100-0-30-61100-120.02 LT Substitute	$0	$50,973	$0	$0	
456	100-100-0-30-61100-150.00 Supplemental Earnings	$18,077	$20,809	$54,188	$54,946	
457	100-100-0-30-61100-190.00 Health Buyout	$1,500	$3,167	$1,000	$1,000	
458	100-100-0-30-61100-210.00 Health	$245,890	$233,763	$255,766	$281,390	
459	100-100-0-30-61100-220.00 FICA	$92,329	$82,799	$91,101	$99,768	
460	100-100-0-30-61100-230.00 Life	$2,282	$2,096	$2,183	$2,240	
462	100-100-0-30-61100-250.00 Workers Comp	$6,301	$3,903	$6,616	$7,079	
463	100-100-0-30-61100-260.00 UCC	$1,891	$0	$1,863	$1,948	
464	100-100-0-30-61100-280.00 Dental	$11,246	$9,264	$11,156	$11,480	
465	100-100-0-30-61100-290.00 Flex	$1,263	$1,113	$1,239	$1,299	
466	100-100-0-30-61100-320.00 Professional Svcs	$800	$639	$800	$800	
467	100-100-0-30-61100-510.00 Homeless Transportation	$3,000	$4,215	$5,500	$5,500	
468	100-100-0-30-61100-510.01 Academic Field Trips	$0	$1,000	$0	$2,000	
469	100-100-0-30-61100-560.00 Tuition	$0	$2,142	$0	$0	
470	100-100-0-30-61100-580.00 Mileage	$750	$750	$750	$750	
471	100-100-0-30-61100-581.00 Conferences	$3,200	$3,200	$3,200	$3,200	
472	100-100-0-30-61100-610.01 6-8 Supplies	$14,970	$14,921	$14,820	$14,820	
473	100-100-0-30-61100-610.02 Visual Arts Supplies	$2,000	$2,000	$2,000	$2,000	
474	100-100-0-30-61100-610.03 Phys Ed Supplies	$1,514	$808	$1,600	$1,600	
475	100-100-0-30-61100-610.04 Math Supplies	$2,600	$2,531	$2,600	$2,600	
476	100-100-0-30-61100-610.05 Design Technology	$2,400	$2,292	$2,400	$2,400	
477	100-100-0-30-61100-610.06 FCS/Health	$5,750	$5,202	$5,750	$5,750	
478	100-100-0-30-61100-610.07 Science Supplies	$0	$0	$10,000	$10,000	
479	100-100-0-30-61100-612.00 Copier Paper	$2,000	$2,000	$2,000	$2,000	
480	100-100-0-30-61100-640.00 Textbooks	$17,000	$16,987	$0	$0	
481	100-100-0-30-61100-640.04 Math Textbooks	$0	$0	$2,500	$2,500	
482	100-100-0-30-61100-640.07 Science Textbooks	$0	$0	$2,500	$2,500	
483	100-100-0-30-61100-640.08 Humanities Textbooks	$0	$0	$12,000	$12,000	
484	100-100-0-30-61100-670.00 Software	$1,000	$380	$1,000	$1,000	
485	100-100-0-30-61100-730.00 Equipment	$6,772	$6,767	$6,422	$6,422	

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
486	100-100-0-30-61100-730.01 Art Equipment	$702	$702	$702	$702	
487	100-100-0-30-61100-730.03 Equipment Phys Ed	$1,586	$2,457	$1,500	$1,500	
488	100-100-0-30-61100-810.00 Dues & Fees	$1,220	$1,220	$1,220	$1,220	
489	100-100-0-30-61100-810.01 Art Dues & Fees	$1,020	$1,011	$1,020	$1,020	
490		$1,588,315	$1,611,259	$1,641,075	$1,791,646	
491	100-100-0-30-61154 6-8 Section 504					
492	100-100-0-30-61154-119.00 Support Staff	$0	$0	$26,784	$28,134	
493	100-100-0-30-61154-120.00 Temporary Coverage	$0	$0	$0	$0	
494	100-100-0-30-61154-150.00 Tutor	$3,430	$3,867	$13,430	$13,430	
496	100-100-0-30-61154-210.00 Health	$0	$0	$7,368	$7,701	
497	100-100-0-30-61154-220.00 FICA	$262	$296	$2,049	$3,180	
498	100-100-0-30-61154-230.00 Life	$0	$0	$58	$58	
499	100-100-0-30-61154-240.00 Retirement	$0	$0	$637	$1,407	
500	100-100-0-30-61154-250.00 Workers Comp	$0	$0	$0	$375	
501	100-100-0-30-61154-260.00 UCC	$0	$0	$93	$96	
502	100-100-0-30-61154-280.00 Dental	$0	$0	$656	$656	
503	100-100-0-30-61154-290.00 Flex	$0	$0	$65	$67	
504	100-100-0-30-61154-510.00 Transportation	$8,000	$6,077	$0	$0	
505	100-100-0-30-61154-560.00 Tuition	$30,000	$27,730	$0	$0	
506	100-100-0-30-61154-730.00 Equipment	$30,000	$27,730	$5,500	$5,500	
507		$41,692	$37,970	$56,640	$60,603	
508	100-100-0-30-62120 6-8 Guidance					
509	100-100-0-30-62120-110.00 Salaries	$76,076	$72,938	$77,033	$156,658	
510	100-100-0-30-62120-119.00 Behavior Interventionist	$0	$0	$26,476	$36,059	
511	100-100-0-30-62120-150.00 Supplemental Earnings	$1,093	$1,225	$1,061	$1,061	
513	100-100-0-30-62120-210.00 Health	$6,438	$6,515	$14,176	$33,564	
514	100-100-0-30-62120-220.00 FICA	$5,903	$5,585	$8,000	$14,824	
515	100-100-0-30-62120-230.00 Life	$111	$96	$173	$288	
516	100-100-0-30-62120-240.00 Retirement	$0	$0	$1,290	$1,803	
517	100-100-0-30-62120-250.00 Workers Comp	$1,200	$743	$1,260	$1,348	
518	100-100-0-30-62120-260.00 UCC	$90	$0	$186	$289	
519	100-100-0-30-62120-280.00 Dental	$625	$477	$1,312	$1,968	
520	100-100-0-30-62120-290.00 Flex	$63	$0	$130	$200	
521	100-100-0-30-62120-320.00 Professional Svcs	$1,000	$595	$1,000	$1,000	
522	100-100-0-30-62120-610.00 Supplies	$2,250	$2,250	$2,250	$2,250	
523	100-100-0-30-62120-640.00 Textbooks	$900	$791	$900	$900	
524		$95,749	$91,215	$135,247	$252,212	
525	100-100-0-30-62130 6-8 Health					
526	100-100-0-30-62130-119.00 Support Staff	$32,581	$33,196	$34,110	$33,856	
527	100-100-0-30-62130-120.00 Substitutes	$0	$11,175	$880	$880	
528	100-100-0-30-62130-190.00 Health Buyout	$0	$0	$0	$1,500	
529	100-100-0-30-62130-210.00 Health	$13,860	$13,861	$22,767	$0	
530	100-100-0-30-62130-220.00 FICA	$2,492	$3,238	$2,677	$2,772	
531	100-100-0-30-62130-230.00 Life	$56	$48	$58	$58	
532	100-100-0-30-62130-240.00 Retirement	$1,343	$1,284	$1,390	$1,693	
533	100-100-0-30-62130-250.00 Workers Comp	$280	$173	$294	$315	
534	100-100-0-30-62130-260.00 UCC	$90	$0	$93	$96	
535	100-100-0-30-62130-280.00 Dental	$625	$504	$656	$656	
536	100-100-0-30-62130-290.00 Flex	$63	$0	$65	$67	
537	100-100-0-30-62130-320.00 Professional Svcs	$450	$180	$450	$450	
538	100-100-0-30-62130-580.00 Mileage	$90	$0	$90	$90	
539	100-100-0-30-62130-610.00 Supplies	$3,070	$3,055	$3,070	$3,070	

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
540	100-100-0-30-62130-640.00 Textbooks	$400	$0	$400	$400	
541	100-100-0-30-62130-730.00 Equipment	$405	$405	$405	$405	
542	100-100-0-30-62130-810.00 Dues & Fees	$315	$40	$315	$315	
543		$56,120	$67,160	$67,720	$46,622	
544	100-100-0-30-62140 6-8 Psychological Service					
545	100-100-0-30-62140-110.00 Psychological Services	$0	$0	$60,900	$62,338	
547	100-100-0-30-62140-210.00 Health Insurance	$0	$0	$19,418	$20,291	
548	100-100-0-30-62140-220.00 FICA	$0	$0	$4,659	$4,769	
549	100-100-0-30-62140-230.00 Life	$0	$0	$58	$58	
550	100-100-0-30-62140-240.00 Retirement	$0	$0	$1,989	$3,117	
551	100-100-0-30-62140-250.00 Workers Comp	$0	$0	$250	$268	
552	100-100-0-30-62140-260.00 UCC	$0	$0	$93	$96	
553	100-100-0-30-62140-280.00 Dental	$0	$0	$656	$656	
554	100-100-0-30-62140-290.00 Flex	$0	$0	$65	$67	
555	100-100-0-30-62140-320.01 M.Bloom LLC	$84,460	$81,310	$0	$0	
556		$84,460	$81,310	$88,088	$91,659	
557	100-100-0-30-62210 9-12 Tuition Reimb & MG					
558	100-100-0-30-62210-270.00 9-12 Tuition Reimb	$78,182	$53,347	$88,182	$88,182	
559	100-100-0-30-62210-295.00 9-12 Mini Grants	$3,000	$4,820	$3,000	$3,000	
560		$81,182	$58,167	$91,182	$91,182	
561	100-100-0-30-62410 6-8 Principal's Office					
562	100-100-0-30-62410-110.00 Salaries	$91,800	$91,800	$94,554	$97,391	
563	100-100-0-30-62410-119.00 Support Staff	$0	$26,166	$25,298	$26,435	
564	100-100-0-30-62410-120.00 Principal Coverage	$0	$4,270	$1,680	$1,680	
565	100-100-0-30-62410-190.00 Buyout	$0	$1,500	$1,500	$1,500	
566	100-100-0-30-62410-210.00 Health	$19,311	$16,764	$19,937	$20,835	
567	100-100-0-30-62410-220.00 FICA	$7,023	$9,171	$9,412	$9,716	
568	100-100-0-30-62410-230.00 Life	$501	$826	$577	$576	
569	100-100-0-30-62410-240.00 Retirement	$0	$1,232	$1,519	$1,322	
570	100-100-0-30-62410-250.00 Workers Comp	$1,200	$743	$1,260	$1,348	
571	100-100-0-30-62410-260.00 UCC	$90	$0	$186	$193	
572	100-100-0-30-62410-280.00 Dental	$625	$477	$656	$656	
573	100-100-0-30-62410-290.00 Flex	$63	$0	$130	$133	
574	100-100-0-30-62410-320.00 Professional Svcs	$2,000	$2,350	$2,000	$2,000	
575	100-100-0-30-62410-530.00 Communications	$500	$114	$500	$500	
576	100-100-0-30-62410-580.00 Mileage	$500	$500	$500	$500	
577	100-100-0-30-62410-581.00 Conferences	$1,000	$939	$1,000	$1,000	
578	100-100-0-30-62410-610.00 Supplies	$1,700	$1,636	$1,700	$1,700	
579	100-100-0-30-62410-640.00 Textbooks	$500	$500	$500	$500	
580	100-100-0-30-62410-670.00 Software	$500	$293	$500	$500	
581	100-100-0-30-62410-730.00 Equipment	$2,900	$2,900	$2,900	$2,900	
582	100-100-0-30-62410-810.00 Dues & Fees	$2,200	$2,200	$2,200	$2,200	
583		$132,413	$164,382	$168,509	$173,584	
584	100-100-0-30-62711 9-12 Transportation					
585	100-100-0-30-62711-510.00 9-12 Transportation	$184,459	$185,738	$192,304	$202,236	
586		$184,459	$185,738	$192,304	$202,236	
587	100-100-0-30-65100 9-12 Debt Service					
588	100-100-0-30-65100-890.01 2007 S1 Principal	$105,000	$105,000	$102,500	$102,500	
589	100-100-0-30-65100-890.02 2007 S1 Interest	$69,308	$65,872	$64,914	$60,572	
590	100-100-0-30-65100-891.01 2009 SI Bond Principal	$65,000	$65,000	$65,000	$65,000	
591	100-100-0-30-65100-891.02 2009 SI Bond Interest	$43,338	$43,338	$41,762	$39,948	
592	100-100-0-30-65100-892.01 Perf Ctc Principal	$43,498	$43,498	$45,529	$47,655	

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
593	100-100-0-30-65100-892.02 Perf Ctc Interest	$8,713	$8,712	$6,681	$4,545	
594	100-100-0-30-65100-892.03 CIN Interest	$25,052	$25,052	$17,088	$0	
595	100-100-0-30-65100-892.04 CIN Principal	$69,820	$0	$0	$0	
596	100-100-0-30-65100-910.86 iPad ML Principal				$88,243	
597	100-100-0-30-65100-910.87 iPad ML Interest				$4,993	
598		$429,729	$356,472	$343,474	$413,456	
599	100-100-3-30-61100 9-12 General Instruction					
600	100-100-3-30-61100-110.00 Regular Salaries	$2,114,295	$2,101,862	$2,159,236	$2,269,664	
601	100-100-3-30-61100-110.01 CCI FY12-FY14	$57,812	$57,813	$0	$0	
602	100-100-3-30-61100-110.02 CCI FY13-FY15	$14,202	$14,202	$14,202	$0	
603	100-100-3-30-61100-119.00 Support Staff	$87,694	$92,852	$93,402	$98,729	
604	100-100-3-30-61100-120.00 Substitute Wages	$62,047	$31,874	$62,047	$64,219	
605	100-100-3-30-61100-150.00 Supplemental Earnings	$49,824	$33,554	$84,722	$84,722	
606	100-100-3-30-61100-150.02 Artist Residency	$1,400	$1,400	$0	$0	
607	100-100-3-30-61100-150.12 Accompanist	$3,274	$2,670	$4,644	$4,644	
608	100-100-3-30-61100-150.28 Drama Production	$8,599	$8,599	$7,250	$7,250	
609	100-100-3-30-61100-190.00 Health Buyout	$6,000	$6,000	$5,500	$4,500	
610	100-100-3-30-61100-210.00 Health	$477,697	$444,196	$497,765	$521,775	
611	100-100-3-30-61100-220.00 FICA	$191,832	$158,640	$185,972	$193,830	
612	100-100-3-30-61100-230.00 Life	$4,320	$3,608	$4,329	$4,329	
613	100-100-3-30-61100-240.00 Retirement	$3,435	$13,723	$3,556	$4,936	
614	100-100-3-30-61100-250.00 Worker's Comp	$19,690	$12,196	$20,675	$22,122	
615	100-100-3-30-61100-260.00 UCC	$4,351	$0	$3,912	$4,861	
616	100-100-3-30-61100-280.00 Dental	$23,743	$17,041	$24,938	$24,600	
617	100-100-3-30-61100-290.00 Flex	$2,546	$1,009	$2,674	$2,632	
618	100-100-3-30-61100-320.01 Purch Prof/Tech Svcs	$0	$57,204	$0	$0	
619	100-100-3-30-61100-320.09 Prof Svcs F&CS	$300	$250	$300	$300	
620	100-100-3-30-61100-320.12 Prof Svcs Arts/Music	$770	$627	$770	$770	
621	100-100-3-30-61100-430.02 R&M Visual Arts	$301	$260	$301	$301	
622	100-100-3-30-61100-430.09 R&M F&CS	$1,200	$0	$2,000	$2,000	
623	100-100-3-30-61100-430.12 R&M Perf Arts/Music	$700	$700	$700	$700	
624	100-100-3-30-61100-430.21 Drivers Ed Maint	$300	$58	$300	$300	
625	100-100-3-30-61100-440.21 Rentals Drivers Ed	$5,000	$3,994	$5,000	$5,000	
626	100-100-3-30-61100-440.28 Rentals Drama	$4,605	$4,405	$4,605	$4,605	
627	100-100-3-30-61100-510.00 HomelessTransportation	$13,500	$22,545	$13,500	$13,500	
628	100-100-3-30-61100-510.13 Field Trips Science	$200	$195	$200	$200	
629	100-100-3-30-61100-510.15 Transportation	$450	$433	$0	$0	
630	100-100-3-30-61100-530.28 Postage Drama	$75	$75	$75	$75	
631	100-100-3-30-61100-540.28 Advertising Drama	$300	$300	$300	$300	
632	100-100-3-30-61100-560.00 Virtual High School	$3,500	$3,500	$3,500	$3,500	
633	100-100-3-30-61100-560.01 UVM - Student Tuition	$1,364	$420	$1,364	$1,364	
634	100-100-3-30-61100-560.03 VT Online Collaborative	$4,000	$3,250	$4,000	$4,000	
635	100-100-3-30-61100-560.04 BSD School Choice	$0	$18,088	$0	$0	
636	100-100-3-30-61100-560.05 Dual Enrollment	$0	$0	$0	$20,000	
637	100-100-3-30-61100-580.00 Mileage	$300	$29	$300	$300	
638	100-100-3-30-61100-580.03 Mileage Business	$200	$0	$200	$200	
639	100-100-3-30-61100-580.05 Mileage English	$360	$49	$500	$500	
640	100-100-3-30-61100-580.06 Mileage World Language	$0	$0	$200	$200	
641	100-100-3-30-61100-580.08 Mileage Phys Ed	$1,345	$716	$1,000	$1,000	
642	100-100-3-30-61100-580.11 Travel Mileage - Reimb.	$1,108	$1,109	$1,108	$1,108	
643	100-100-3-30-61100-580.12 Mileage Perf Arts/Music	$2,000	$2,369	$2,000	$2,000	
644	100-100-3-30-61100-580.15 Mileage Social Studies	$773	$773	$600	$600	

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
645	100-100-3-30-61100-580.21 Mileage Drivers Ed	$300	$27	$300	$300	
646	100-100-3-30-61100-581.05 Conferences English	$140	$35	$0	$0	
647	100-100-3-30-61100-610.00 Supplies	$7,850	$7,833	$8,180	$8,180	
648	100-100-3-30-61100-610.02 Supplies Visual Arts	$17,147	$17,099	$16,727	$16,727	
649	100-100-3-30-61100-610.03 Supplies Business Ed	$1,751	$1,677	$1,751	$1,751	
650	100-100-3-30-61100-610.05 Supplies English/Lang Ar	$1,300	$1,042	$1,000	$1,000	
651	100-100-3-30-61100-610.06 Supplies World Language	$2,529	$2,414	$2,329	$2,329	
652	100-100-3-30-61100-610.08 Supplies Phys Ed	$652	$626	$997	$997	
653	100-100-3-30-61100-610.09 Supplies F&CS	$9,000	$8,959	$9,000	$9,000	
654	100-100-3-30-61100-610.11 Supplies Math	$1,500	$1,500	$1,500	$1,500	
655	100-100-3-30-61100-610.12 Supplies Perf Arts/Music	$900	$932	$900	$900	
656	100-100-3-30-61100-610.13 Supplies Science	$3,225	$3,137	$10,375	$10,375	
657	100-100-3-30-61100-610.15 Supplies Social Studies	$250	$250	$250	$250	
658	100-100-3-30-61100-610.21 Supplies Drivers Ed	$125	$125	$125	$125	
659	100-100-3-30-61100-610.28 Supplies Drama	$2,000	$1,849	$2,000	$2,000	
660	100-100-3-30-61100-612.00 Copier Paper	$11,000	$8,721	$11,000	$11,000	
661	100-100-3-30-61100-626.21 Gas Drivers Ed	$6,000	$4,735	$6,000	$6,000	
662	100-100-3-30-61100-640.02 Textbooks Visual Arts	$26	$26	$446	$446	
663	100-100-3-30-61100-640.05 Textbooks Eng/Lang Arts	$11,961	$11,895	$11,726	$11,726	
664	100-100-3-30-61100-640.06 Textbooks World Language	$3,715	$3,702	$4,840	$4,840	
665	100-100-3-30-61100-640.11 Textbooks Math	$6,342	$6,314	$19,002	$19,002	
666	100-100-3-30-61100-640.12 Textbooks Perf Arts/Musi	$4,500	$4,176	$4,500	$4,500	
667	100-100-3-30-61100-640.13 Textbooks Science	$400	$337	$3,900	$3,900	
668	100-100-3-30-61100-640.15 Textbooks Social Studies	$7,089	$7,033	$7,712	$7,712	
669	100-100-3-30-61100-640.21 Testbooks Drivers Ed	$380	$155	$380	$380	
670	100-100-3-30-61100-650.00 Audio Visual	$800	$800	$800	$800	
671	100-100-3-30-61100-650.09 Audio Visual F&CS	$550	$550	$550	$550	
672	100-100-3-30-61100-670.02 Software Visual Arts	$0	$0	$1,000	$1,000	
673	100-100-3-30-61100-670.03 Software Business Ed	$1,000	$1,000	$1,000	$1,000	
674	100-100-3-30-61100-670.11 Software Math	$1,180	$1,180	$1,180	$1,180	
675	100-100-3-30-61100-670.13 Software Science	$0	$0	$300	$300	
676	100-100-3-30-61100-730.00 Equipment General	$8,500	$8,494	$8,500	$8,500	
677	100-100-3-30-61100-730.02 Equipment Visual Arts	$1,300	$1,303	$1,700	$1,700	
678	100-100-3-30-61100-730.03 Equipment Business Ed	$6,019	$6,018	$6,019	$6,019	
679	100-100-3-30-61100-730.05 Equipment Eng/Lang Arts	$473	$450	$1,053	$1,053	
680	100-100-3-30-61100-730.06 Equipment World Language	$4,345	$4,105	$3,500	$3,500	
681	100-100-3-30-61100-730.08 Equipment Phys Ed	$3,500	$3,139	$3,500	$3,500	
682	100-100-3-30-61100-730.09 Equipment F&CS	$3,800	$3,707	$3,000	$3,000	
683	100-100-3-30-61100-730.11 Equipment Math	$500	$500	$500	$500	
684	100-100-3-30-61100-730.12 Equip Perf Arts/Music	$3,150	$2,833	$3,150	$3,150	
685	100-100-3-30-61100-730.13 Equipment Science	$9,505	$9,505	$5,800	$5,800	
686	100-100-3-30-61100-730.15 Equipment Social Studies	$3,700	$3,581	$3,700	$3,700	
687	100-100-3-30-61100-730.21 Equipment Drivers Ed	$358	$332	$358	$358	
688	100-100-3-30-61100-730.24 Equipment Audio/Visual	$1,808	$1,475	$1,808	$1,808	
689	100-100-3-30-61100-730.28 Equipment Drama	$1,191	$1,191	$1,170	$1,170	
690	100-100-3-30-61100-810.03 Dues & Fees Business Ed	$42	$0	$42	$42	
691	100-100-3-30-61100-810.05 Dues & Fees Eng/Lang Art	$4,820	$4,713	$4,820	$4,820	
692	100-100-3-30-61100-810.06 Dues & Fees World Lang	$1,325	$1,325	$1,000	$1,000	
693	100-100-3-30-61100-810.11 Dues & Fees Math	$4,910	$4,904	$4,910	$4,910	
694	100-100-3-30-61100-810.12 Dues & Fees Perf Arts/Mu	$1,000	$1,000	$1,000	$1,000	
695	100-100-3-30-61100-810.13 Dues & Fees Science	$1,925	$1,896	$1,925	$1,925	
696	100-100-3-30-61100-810.15 Dues & Fees Soc Studies	$3,700	$3,690	$3,700	$3,700	

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
697	100-100-3-30-61100-810.21 Dues & Fees Drivers Ed	$200	$200	$200	$200	
698	100-100-3-30-61100-810.28 Dues & Fees Drama	$500	$500	$500	$500	
699		$3,345,595	$3,285,578	$3,409,272	$3,567,260	
700	100-100-3-30-61154 9-12 504 Services					
701	100-100-3-30-61154-150.00 Work Stipend	$1,000	$1,221	$1,000	$1,000	
702	100-100-3-30-61154-220.00 FICA	$77	$93	$77	$77	
703	100-100-3-30-61154-320.00 Professional Services	$113	$1,363	$113	$113	
704	100-100-3-30-61154-510.00 Transportation	$9,000	$16,989	$31,569	$31,569	
705	100-100-3-30-61154-560.00 Tuition	$77,301	$106,846	$99,801	$99,801	
706	100-100-3-30-61154-610.00 Supplies	$2,100	$2,093	$2,100	$2,100	
707		$89,591	$128,605	$134,660	$134,660	
708	100-100-3-30-61400 Extra Curricular					
709	100-100-3-30-61400-110.20 Salaries	$42,672	$42,672	$37,993	$52,437	
710	100-100-3-30-61400-150.20 Supplemental Earnings	$216,744	$211,282	$237,530	$249,407	
711	100-100-3-30-61400-190.20 Health Buyout	$1,500	$3,000	$0	$0	
712	100-100-3-30-61400-210.20 Health	$0	$0	$7,368	$7,701	
713	100-100-3-30-61400-220.20 FICA	$19,960	$19,625	$21,077	$23,091	
714	100-100-3-30-61400-230.20 Life	$185	$96	$191	$191	
715	100-100-3-30-61400-240.20 Retirement	$1,194	$1,827	$1,236	$2,622	
716	100-100-3-30-61400-250.20 Workers Comp	$2,476	$1,534	$2,563	$2,742	
717	100-100-3-30-61400-260.20 UCC	$90	$0	$93	$96	
718	100-100-3-30-61400-280.20 Dental	$0	$0	$656	$656	
719	100-100-3-30-61400-290.20 Flex	$44	$0	$46	$67	
720	100-100-3-30-61400-320.20 Professional Svcs	$25,267	$22,646	$25,710	$25,710	
721	100-100-3-30-61400-320.21 Athletic Trainer Svcs	$0	$0	$0	$20,000	
722	100-100-3-30-61400-430.20 Repairs & Maintenance	$4,300	$4,157	$4,300	$4,300	
723	100-100-3-30-61400-440.20 Rentals	$18,443	$17,857	$18,000	$18,000	
724	100-100-3-30-61400-510.20 Transportation	$67,000	$69,171	$67,000	$67,000	
725	100-100-3-30-61400-580.20 Mileage	$3,200	$2,081	$3,200	$3,200	
726	100-100-3-30-61400-610.20 Supplies	$30,000	$23,180	$25,000	$25,000	
727	100-100-3-30-61400-640.20 Textbooks	$800	$510	$800	$800	
728	100-100-3-30-61400-670.20 Software	$1,100	$149	$1,100	$1,100	
729	100-100-3-30-61400-730.20 Equipment	$45,457	$37,728	$40,457	$40,457	
730	100-100-3-30-61400-810.20 Dues & Fees	$38,000	$37,392	$38,000	$38,000	
731		$518,432	$494,906	$532,320	$582,577	
732	100-100-3-30-62120 9-12 Guidance					
733	100-100-3-30-62120-110.00 Salaries	$216,595	$212,808	$204,961	$214,348	
734	100-100-3-30-62120-110.02 CCI FY13-FY15	$14,566	$14,655	$14,655	$0	
735	100-100-3-30-62120-119.00 Support Staff	$64,617	$66,411	$67,294	$71,271	
736	100-100-3-30-62120-120.02 LT Substitute	$0	$22,693	$0	$0	
737	100-100-3-30-62120-150.00 Supplemental Earnings	$12,829	$12,500	$13,893	$13,893	
738	100-100-3-30-62120-190.00 Insurance Buyout	$0	$417	$0	$0	
739	100-100-3-30-62120-210.00 Health	$81,156	$83,049	$103,471	$85,662	
740	100-100-3-30-62120-220.00 FICA	$23,608	$22,982	$23,011	$22,913	
741	100-100-3-30-62120-230.00 Life	$516	$448	$538	$538	
742	100-100-3-30-62120-240.00 Retirement	$2,612	$2,656	$2,704	$3,564	
743	100-100-3-30-62120-250.00 Workers Comp	$3,017	$1,869	$3,168	$3,390	
744	100-100-3-30-62120-260.00 UCC	$540	$0	$559	$578	
745	100-100-3-30-62120-280.00 Dental	$3,124	$2,487	$3,282	$3,280	
746	100-100-3-30-62120-290.00 Flex	$358	$0	$391	$400	
747	100-100-3-30-62120-320.00 Professional Svcs	$400	$246	$400	$400	
748	100-100-3-30-62120-530.00 Communications	$700	$700	$700	$700	

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
749	100-100-3-30-62120-550.00 Printing	$1,100	$903	$1,100	$1,100	
750	100-100-3-30-62120-580.00 Mileage	$200	$95	$200	$200	
751	100-100-3-30-62120-610.00 Supplies	$3,800	$2,986	$4,000	$4,000	
752	100-100-3-30-62120-640.00 Textbooks	$300	$215	$300	$300	
753	100-100-3-30-62120-730.00 Equipment	$2,265	$2,040	$2,265	$2,265	
754	100-100-3-30-62120-810.00 Dues & Fees	$6,200	$5,719	$6,000	$6,000	
755	100-100-3-30-62120-810.01 Graduation Dues&Fees	$6,600	$7,202	$6,600	$6,600	
756		$445,103	$463,079	$459,492	$441,401	
757	100-100-3-30-62130 9-12 Health					
758	100-100-3-30-62130-110.00 Salaries	$87,262	$86,691	$90,994	$107,190	
759	100-100-3-30-62130-120.00 Substitutes	$1,500	$2,880	$1,500	$1,500	
761	100-100-3-30-62130-210.00 Health	$34,201	$23,889	$41,332	$21,597	
762	100-100-3-30-62130-220.00 FICA	$6,790	$5,718	$7,076	$8,391	
763	100-100-3-30-62130-230.00 Life	$223	$168	$230	$230	
765	100-100-3-30-62130-250.00 Workers Comp	$705	$437	$740	$792	
766	100-100-3-30-62130-260.00 UCC	$180	$0	$186	$193	
767	100-100-3-30-62130-280.00 Dental	$1,250	$506	$1,313	$1,312	
768	100-100-3-30-62130-290.00 Flex	$126	$0	$130	$133	
769	100-100-3-30-62130-320.00 Professional Svcs	$350	$170	$350	$350	
770	100-100-3-30-62130-580.00 Mileage	$500	$0	$500	$500	
771	100-100-3-30-62130-610.00 Supplies	$1,900	$1,724	$1,900	$1,900	
772	100-100-3-30-62130-670.00 Software	$250	$26	$250	$250	
773	100-100-3-30-62130-730.00 Equipment	$900	$900	$900	$900	
774	100-100-3-30-62130-810.00 Dues & Fees	$280	$165	$280	$280	
775		$136,417	$123,273	$147,681	$146,517	
776	100-100-3-30-62140 Psychological Services					
777	100-100-3-30-62140-110.00 Psychologist	$0	$2,000	$0	$0	
778	100-100-3-30-62140-220.00 FICA	$0	$153	$0	$0	
779	100-100-3-30-62140-320.00 Professional Services	$0	$300	$0	$0	
780		$0	$2,453	$0	$0	
781	100-100-3-30-62222 9-12 Library					
782	100-100-3-30-62222-110.00 Salaries	$56,156	$50,245	$59,329	$62,149	
783	100-100-3-30-62222-119.00 Support Staff	$15,625	$17,284	$18,490	$19,548	
784	100-100-3-30-62222-190.00 Health Buyout	$1,500	$2,000	$1,500	$1,500	
785	100-100-3-30-62222-210.00 Health	$6,438	$3,258	$19,207	$18,748	
786	100-100-3-30-62222-220.00 FICA	$4,296	$5,275	$5,953	$6,365	
787	100-100-3-30-62222-230.00 Life	$111	$132	$173	$173	
788	100-100-3-30-62222-240.00 Retirement	$0	$751	$667	$977	
789	100-100-3-30-62222-250.00 Workers Comp	$658	$408	$691	$739	
790	100-100-3-30-62222-260.00 UCC	$90	$0	$186	$193	
791	100-100-3-30-62222-280.00 Dental	$625	$477	$656	$656	
792	100-100-3-30-62222-290.00 Flex	$63	$0	$130	$133	
793	100-100-3-30-62222-610.00 Supplies	$500	$496	$500	$500	
794	100-100-3-30-62222-640.00 Textbooks	$17,674	$17,008	$17,674	$17,674	
795	100-100-3-30-62222-670.00 Software	$644	$644	$644	$644	
796	100-100-3-30-62222-730.00 Equipment	$3,735	$3,735	$3,735	$3,735	
797	100-100-3-30-62222-810.00 Dues & Fees	$160	$160	$160	$160	
798		$108,275	$101,873	$129,695	$133,894	
799	100-100-3-30-62410 9-12 Principal's Office					
800	100-100-3-30-62410-110.00 Salaries	$181,434	$181,434	$277,085	$208,148	
801	100-100-3-30-62410-120.00 Principal Coverage	$0	$2,870	$1,500	$1,500	
803	100-100-3-30-62410-210.00 Health	$23,126	$23,126	$41,183	$25,944	

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
804	100-100-3-30-62410-220.00 FICA	$13,880	$13,740	$21,312	$16,038	
805	100-100-3-30-62410-230.00 Life	$1,002	$1,500	$1,556	$1,037	
807	100-100-3-30-62410-250.00 Workers Comp	$2,576	$1,596	$2,705	$2,894	
808	100-100-3-30-62410-260.00 UCC	$180	$0	$279	$193	
809	100-100-3-30-62410-280.00 Dental	$1,250	$954	$1,969	$1,312	
810	100-100-3-30-62410-290.00 Flex	$126	$0	$196	$133	
811	100-100-3-30-62410-320.00 Professional Svcs	$3,550	$3,548	$3,000	$3,000	
812	100-100-3-30-62410-530.00 Communications	$8,280	$7,290	$8,280	$8,280	
813	100-100-3-30-62410-530.01 Postage Equip Lease	$0	$4,022	$3,040	$3,040	
814	100-100-3-30-62410-580.00 Mileage	$0	$0	$1,350	$1,350	
815	100-100-3-30-62410-581.00 Conferences	$3,350	$3,309	$2,000	$2,000	
816	100-100-3-30-62410-610.00 Supplies	$3,500	$3,830	$3,500	$3,500	
817	100-100-3-30-62410-640.00 Textbooks	$270	$49	$270	$270	
818	100-100-3-30-62410-730.00 Equipment	$1,485	$1,484	$1,485	$1,485	
819	100-100-3-30-62410-810.00 Dues & Fees	$7,450	$7,226	$8,000	$8,000	
820		$251,459	$255,976	$378,710	$288,123	
821	100-100-3-30-62600 9-12 Plant Maintenance					
822	100-100-3-30-62600-110.00 Salaries	$40,107	$40,107	$41,511	$42,546	
823	100-100-3-30-62600-119.00 Support Staff	$270,127	$285,535	$280,898	$307,144	
824	100-100-3-30-62600-119.01 Overtime	$12,000	$32,427	$12,000	$12,000	
825	100-100-3-30-62600-119.02 Facility Use Coverage	$0	$9,091	$0	$0	
826	100-100-3-30-62600-120.00 Substitutes	$3,525	$71	$3,525	$3,525	
827	100-100-3-30-62600-150.00 Summer Custodial Help	$17,750	$11,846	$10,000	$10,350	
828	100-100-3-30-62600-190.00 Health Buyout	$3,000	$0	$2,000	$2,000	
829	100-100-3-30-62600-210.00 Health	$83,796	$83,996	$93,733	$98,953	
830	100-100-3-30-62600-220.00 FICA	$26,508	$28,243	$26,770	$28,884	
831	100-100-3-30-62600-230.00 Life	$630	$782	$666	$666	
832	100-100-3-30-62600-240.00 Retirement	$13,194	$12,585	$13,658	$16,944	
833	100-100-3-30-62600-250.00 Workers Comp	$23,899	$14,283	$23,094	$24,711	
834	100-100-3-30-62600-260.00 UCC	$1,053	$1,053	$1,211	$1,251	
835	100-100-3-30-62600-280.00 Dental	$4,061	$3,575	$4,266	$4,592	
836	100-100-3-30-62600-290.00 Flex	$581	$0	$782	$733	
837	100-100-3-30-62600-320.00 Professional Svcs	$15,500	$20,638	$15,500	$15,500	
838	100-100-3-30-62600-411.00 Water & Sewer	$9,000	$5,344	$9,000	$9,000	
839	100-100-3-30-62600-421.00 Garbage Removal	$14,335	$13,249	$14,335	$14,335	
840	100-100-3-30-62600-430.00 Repairs & Maintenance	$287,120	$770,403	$291,680	$291,680	
841	100-100-3-30-62600-435.00 Vehicle Maintenance	$7,355	$4,904	$7,355	$7,355	
842	100-100-3-30-62600-440.00 Rentals	$5,000	$2,621	$5,000	$5,000	
843	100-100-3-30-62600-520.00 Insurance	$45,605	$23,008	$49,885	$51,382	
844	100-100-3-30-62600-520.01 Feb 2013 H20 Damage	$0	$38,909	$0	$0	
845	100-100-3-30-62600-580.00 Mileage	$2,000	$1,652	$2,000	$2,000	
846	100-100-3-30-62600-610.00 Supplies	$54,583	$37,867	$54,583	$54,583	
847	100-100-3-30-62600-621.00 Heating Fuel	$57,900	$49,114	$57,900	$59,637	
848	100-100-3-30-62600-622.00 Electricity	$120,170	$112,427	$123,174	$126,253	
849	100-100-3-30-62600-626.00 Gasoline	$7,204	$4,245	$7,204	$7,204	
850	100-100-3-30-62600-710.00 Grounds Improvement	$16,572	$14,049	$16,572	$16,572	
851	100-100-3-30-62600-730.00 Equipment	$16,000	$23,073	$16,000	$16,000	
852	100-100-3-30-62600-810.00 Dues & Fees	$0	$150	$500	$500	
853		$1,158,575	$1,645,247	$1,184,802	$1,231,299	
854						
855	Total Regular Education:	$17,379,963	$18,070,993	$18,175,121	$18,852,773	3.73%
856	100-200 SPECIAL EDUCATION					

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
857	100-200-0-00-62420 SpEd Coordinators Office					
858	100-200-0-00-62420-110.00 Salaries	$97,933	$97,933	$100,871	$103,897	
859	100-200-0-00-62420-119.00 Support Staff	$32,300	$32,300	$15,743	$18,710	
860	100-200-0-00-62420-190.00 Insurance Buyout	$0	$0	$1,500	$1,500	
861	100-200-0-00-62420-210.00 Health	$28,221	$26,032	$14,826	$15,493	
862	100-200-0-00-62420-220.00 FICA	$9,963	$9,448	$9,036	$9,494	
863	100-200-0-00-62420-230.00 Life	$872	$1,020	$548	$548	
864	100-200-0-00-62420-240.00 Retirement	$1,946	$1,292	$581	$935	
865	100-200-0-00-62420-250.00 Workers Comp	$2,370	$1,468	$2,489	$2,663	
866	100-200-0-00-62420-260.00 UCC	$180	$0	$140	$193	
867	100-200-0-00-62420-280.00 Dental	$1,250	$981	$984	$984	
868	100-200-0-00-62420-290.00 Flex	$126	$126	$98	$133	
869	100-200-0-00-62420-320.00 Professional Svcs	$4,000	$216	$4,000	$7,500	
870	100-200-0-00-62420-360.00 Legal Services	$10,000	$8,108	$10,000	$10,000	
871	100-200-0-00-62420-430.00 Repairs & Maintenance	$500	$0	$500	$500	
872	100-200-0-00-62420-530.00 Communications	$3,300	$1,500	$3,300	$3,300	
873	100-200-0-00-62420-531.00 Telephone	$1,830	$901	$1,830	$1,830	
874	100-200-0-00-62420-540.00 Advertising	$4,600	$2,112	$1,000	$1,000	
875	100-200-0-00-62420-580.00 Mileage	$1,250	$27	$1,250	$1,250	
876	100-200-0-00-62420-581.00 Conferences	$2,500	$156	$2,500	$2,500	
877	100-200-0-00-62420-610.00 Supplies	$2,500	$839	$2,500	$2,500	
878	100-200-0-00-62420-612.00 Copier Paper	$1,500	$1,034	$1,500	$1,500	
879	100-200-0-00-62420-640.00 Textbooks	$250	$49	$250	$250	
880	100-200-0-00-62420-670.00 Software	$3,200	$2,947	$3,200	$3,200	
881	100-200-0-00-62420-730.00 Equipment	$1,600	$59	$1,600	$1,600	
882	100-200-0-00-62420-810.00 Dues & Fees	$600	$570	$600	$600	
883		$212,791	$189,118	$180,846	$192,080	
884	100-200-0-10-61200 K-5 SpEd Instruction					
885	100-200-0-10-61200-110.00 Salaries	$525,101	$521,706	$493,230	$684,065	
886	100-200-0-10-61200-119.00 Support Staff	$494,140	$576,053	$548,609	$729,312	
887	100-200-0-10-61200-120.00 Substitutes	$24,720	$26,097	$24,720	$25,585	
888	100-200-0-10-61200-150.00 Supplemental Earnings	$22,113	$19,322	$23,326	$68,425	
889	100-200-0-10-61200-190.00 Health Buyout	$11,000	$15,750	$8,500	$6,500	
890	100-200-0-10-61200-210.00 Health	$346,023	$314,651	$401,442	$481,935	
891	100-200-0-10-61200-220.00 FICA	$85,932	$84,610	$84,026	$115,812	
892	100-200-0-10-61200-230.00 Life	$2,755	$2,456	$2,773	$3,349	
893	100-200-0-10-61200-240.00 Retirement	$20,621	$22,459	$21,978	$36,466	
894	100-200-0-10-61200-250.00 Workers Comp	$13,100	$8,114	$13,755	$14,718	
895	100-200-0-10-61200-260.00 UCC	$3,556	$0	$3,633	$4,428	
896	100-200-0-10-61200-280.00 Dental	$21,556	$14,776	$21,000	$28,208	
897	100-200-0-10-61200-290.00 Flex	$2,494	$2,792	$2,543	$3,065	
898	100-200-0-10-61200-510.00 Outplaced Transportation	$54,453	$21,507	$24,453	$25,676	
899	100-200-0-10-61200-531.00 Telephone	$800	$0	$800	$800	
900	100-200-0-10-61200-560.00 Outplaced Tuition	$271,574	$108,942	$171,574	$180,153	
901	100-200-0-10-61200-580.00 Mileage	$2,000	$326	$2,000	$2,000	
902	100-200-0-10-61200-581.00 Conferences	$0	$0	$2,000	$7,800	
903	100-200-0-10-61200-610.00 Supplies	$6,000	$5,852	$6,000	$9,850	
904	100-200-0-10-61200-640.00 Textbooks	$5,500	$5,495	$5,500	$5,500	
905	100-200-0-10-61200-670.00 Software	$4,500	$587	$3,500	$3,500	
906	100-200-0-10-61200-730.00 Equipment	$3,600	$3,573	$7,500	$15,500	
907		$1,921,538	$1,755,070	$1,872,862	$2,452,646	
908	100-200-0-10-62120 K-5 Guidance & Soc Svcs					

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
909	100-200-0-10-62120-320.00 Professional Svcs	$78,882	$76,280	$85,586	$89,865	
910		$78,882	$76,280	$85,586	$89,865	
911	100-200-0-10-62130 K-5 Health Services					
912	100-200-0-10-62130-320.00 Professional Svcs	$4,500	$5,285	$0	$0	
913		$4,500	$5,285	$0	$0	
914	100-200-0-10-62140 K-5 Psychological Svcs					
915	100-200-0-10-62140-110.00 Salaries	$11,053	$7,500	$17,500	$19,250	
916	100-200-0-10-62140-220.00 FICA	$846	$574	$1,339	$1,473	
917	100-200-0-10-62140-320.00 Professional Svcs	$12,000	$13,915	$17,500	$19,250	
918	100-200-0-10-62140-610.00 Supplies	$541	$0	$541	$595	
919		$24,440	$21,989	$36,880	$40,568	
920	100-200-0-10-62150 K-5 Speech & Audiology					
921	100-200-0-10-62150-110.00 Salaries	$156,094	$154,117	$212,176	$222,992	
922	100-200-0-10-62150-120.00 Substitutes	$0	$1,647	$2,580	$2,580	
923	100-200-0-10-62150-120.02 Long Term Sub	$0	$1,769	$0	$0	
924	100-200-0-10-62150-150.00 Work Stipend	$500	$5,491	$9,500	$4,500	
925	100-200-0-10-62150-190.00 Health Buyout	$1,000	$1,000	$0	$0	
926	100-200-0-10-62150-210.00 Health	$25,310	$25,613	$85,146	$88,979	
927	100-200-0-10-62150-220.00 FICA	$11,073	$12,114	$17,156	$17,601	
928	100-200-0-10-62150-230.00 Life	$334	$192	$574	$574	
930	100-200-0-10-62150-250.00 Workers Comp	$2,148	$1,330	$2,255	$2,413	
931	100-200-0-10-62150-260.00 UCC	$270	$0	$466	$481	
932	100-200-0-10-62150-280.00 Dental	$1,874	$954	$3,281	$3,280	
933	100-200-0-10-62150-290.00 Flex	$189	$378	$326	$333	
934	100-200-0-10-62150-320.00 Professional Svcs	$1,762	$3,627	$1,762	$5,000	
935	100-200-0-10-62150-580.00 Mileage	$103	$52	$103	$103	
936	100-200-0-10-62150-581.00 Conferences	$0	$0	$2,000	$2,000	
937	100-200-0-10-62150-610.00 Supplies	$1,803	$1,990	$3,300	$3,300	
938	100-200-0-10-62150-670.00 Software	$0	$0	$3,500	$3,500	
939	100-200-0-10-62150-730.00 Equipment	$463	$196	$463	$2,463	
940		$202,923	$210,469	$344,588	$360,099	
941	100-200-0-10-62160 K-5 Occupational Therapy					
942	100-200-0-10-62160-110.00 Salaries	$39,805	$53,176	$49,999	$55,600	
943	100-200-0-10-62160-220.00 FICA	$3,047	$4,068	$3,047	$4,253	
944	100-200-0-10-62160-610.00 Supplies	$480	$669	$1,500	$1,500	
945	100-200-0-10-62160-730.00 Equipment	$410	$401	$1,000	$1,000	
946		$43,742	$58,315	$55,546	$62,353	
947	100-200-0-10-62190 K-5 Physical Therapy					
948	100-200-0-10-62190-110.00 Salaries	$9,960	$14,875	$9,960	$17,500	
949	100-200-0-10-62190-220.00 FICA	$720	$1,138	$720	$1,339	
950	100-200-0-10-62190-610.00 Supplies	$113	$0	$113	$1,250	
951	100-200-0-10-62190-730.00 Equipment	$102	$0	$102	$1,250	
952		$10,895	$16,012	$10,895	$21,339	
953	100-200-0-25-62210 K-8 Tuition Reimb & MG					
954	100-200-0-25-62210-270.00 K-8 Tuition Reimb	$24,627	$26,315	$24,627	$24,627	
955	100-200-0-25-62210-295.00 K-8 Mini Grants	$3,000	$0	$3,000	$3,000	
956		$27,627	$26,315	$27,627	$27,627	
957	100-200-0-25-62711 K-8 Transportation					
958	100-200-0-25-62711-510.00 K-8 Transportation	$115,287	$118,341	$125,065	$142,479	
959		$115,287	$118,341	$125,065	$142,479	
960	100-200-0-30-61200 6-8 SpEd Instruction					

Fiscal Year 2016 Budget (Draft)

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
961	100-200-0-30-61200-110.00 Salaries	$351,885	$328,969	$412,897	$552,015	
962	100-200-0-30-61200-119.00 Support Staff	$102,852	$24,348	$44,319	$163,512	
963	100-200-0-30-61200-120.00 Substitutes	$24,720	$16,050	$24,720	$25,585	
964	100-200-0-30-61200-150.00 Work Stipends	$4,000	$12,647	$5,500	$5,500	
965	100-200-0-30-61200-190.00 Health Buyout	$4,000	$1,000	$2,000	$3,500	
966	100-200-0-30-61200-210.00 Health	$150,073	$105,800	$116,440	$218,463	
967	100-200-0-30-61200-220.00 FICA	$33,401	$27,618	$37,595	$57,384	
968	100-200-0-30-61200-230.00 Life	$1,002	$736	$978	$1,556	
969	100-200-0-30-61200-240.00 Retirement	$4,232	$987	$3,302	$8,176	
970	100-200-0-30-61200-250.00 Workers Comp	$3,206	$1,986	$3,366	$3,602	
971	100-200-0-30-61200-260.00 UCC	$1,080	$0	$931	$1,733	
972	100-200-0-30-61200-280.00 Dental	$3,749	$3,419	$5,251	$7,872	
973	100-200-0-30-61200-290.00 Flex	$758	$758	$652	$1,199	
974	100-200-0-30-61200-320.00 Professional Svcs	$1,000	$0	$1,000	$5,000	
975	100-200-0-30-61200-510.00 Outplaced Transportation	$55,598	$50,870	$85,598	$89,878	
976	100-200-0-30-61200-530.00 ISDN Service	$2,500	$309	$2,500	$2,500	
977	100-200-0-30-61200-560.00 Outplaced Tuition	$182,660	$284,229	$282,660	$296,793	
978	100-200-0-30-61200-580.00 Mileage	$2,225	$1,693	$2,225	$2,225	
979	100-200-0-30-61200-581.00 Conferences	$0	$0	$2,000	$2,000	
980	100-200-0-30-61200-610.00 Supplies	$2,500	$2,213	$2,500	$2,500	
981	100-200-0-30-61200-640.00 Textbooks	$500	$521	$500	$500	
982	100-200-0-30-61200-670.00 Software	$0	$0	$3,500	$3,500	
983	100-200-0-30-61200-730.00 Equipment	$2,100	$1,784	$2,100	$10,100	
984		$934,041	$865,938	$1,042,534	$1,465,090	
985	100-200-0-30-62120 6-8 Guidance & Social Svc					
986	100-200-0-30-62120-320.00 Professional Svcs	$39,261	$38,140	$0	$0	
987		$39,261	$38,140	$0	$0	
988	100-200-0-30-62130 6-8 Health Services					
989	100-200-0-30-62130-320.00 Professional Svcs	$83,006	$32,936	$60,145	$63,152	
990		$83,006	$32,936	$60,145	$63,152	
991	100-200-0-30-62140 6-8 Psychological Svcs					
992	100-200-0-30-62140-110.00 Salaries	$7,500	$7,960	$18,169	$19,077	
993	100-200-0-30-62140-220.00 FICA	$574	$609	$574	$603	
994	100-200-0-30-62140-320.00 Professional Svcs	$10,000	$9,165	$24,895	$26,140	
995	100-200-0-30-62140-610.00 Supplies	$160	$0	$160	$168	
996		$18,234	$17,734	$43,798	$45,988	
997	100-200-0-30-62150 6-8 Speech & Audiology					
998	100-200-0-30-62150-110.00 Salaries	$118,922	$111,985	$109,153	$128,675	
999	100-200-0-30-62150-120.00 Substitute	$0	$23	$0	$0	
1000	100-200-0-30-62150-150.00 Work Stipends	$500	$45	$500	$1,500	
1002	100-200-0-30-62150-210.00 Health	$29,622	$29,457	$20,191	$21,100	
1003	100-200-0-30-62150-220.00 FICA	$9,136	$7,878	$8,388	$9,958	
1004	100-200-0-30-62150-230.00 Life	$196	$228	$184	$276	
1006	100-200-0-30-62150-250.00 Workers Comp	$209	$129	$219	$234	
1007	100-200-0-30-62150-260.00 UCC	$162	$0	$186	$289	
1008	100-200-0-30-62150-280.00 Dental	$1,250	$1,058	$1,313	$1,968	
1009	100-200-0-30-62150-290.00 Flex	$114	$114	$130	$200	
1010	100-200-0-30-62150-320.00 Professional Svcs	$1,500	$6,971	$2,500	$2,500	
1011	100-200-0-30-62150-580.00 Mileage	$100	$207	$100	$100	
1012	100-200-0-30-62150-581.00 Conferences	$0	$0	$2,000	$2,000	
1013	100-200-0-30-62150-610.00 Supplies	$700	$767	$1,500	$1,500	
1014	100-200-0-30-62150-730.00 Equipment	$250	$91	$250	$2,250	

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
1015		$162,661	$158,952	$146,614	$172,550	
1016	100-200-0-30-62160 6-8 Occupational Therapy					
1017	100-200-0-30-62160-110.00 Salaries	$11,000	$3,390	$11,000	$11,000	
1018	100-200-0-30-62160-220.00 FICA	$842	$259	$842	$842	
1019	100-200-0-30-62160-610.00 Supplies	$0	$200	$1,500	$1,500	
1020	100-200-0-30-62160-730.00 Equipment	$0	$0	$1,000	$1,000	
1021		$11,842	$3,850	$14,342	$14,342	
1022	100-200-0-30-62190 6-8 Physical Therapy					
1023	100-200-0-30-62190-110.00 Salaries	$2,785	$5,432	$5,500	$5,500	
1024	100-200-0-30-62190-220.00 FICA	$215	$416	$421	$421	
1025	100-200-0-30-62190-610.00 Supplies	$0	$10	$500	$500	
1026	100-200-0-30-62190-730.00 Equipment	$0	$0	$500	$500	
1027		$3,000	$5,858	$6,921	$6,921	
1028	100-200-0-30-62210 9-12 Tuition Reimb & MG					
1029	100-200-0-30-62210-270.00 9-12 Tuition Reimb	$15,345	$11,996	$15,345	$15,345	
1030	100-200-0-30-62210-295.00 9-12 Mini Grants	$3,000	$0	$3,000	$3,000	
1031		$18,345	$11,996	$18,345	$18,345	
1032	100-200-0-30-62711 9-12 Transportation					
1033	100-200-0-30-62711-510.00 9-12 Transportation	$186,333	$172,129	$197,188	$213,441	
1034		$186,333	$172,129	$197,188	$213,441	
1035	100-200-3-30-61200 9-12 SpEd Instruction					
1036	100-200-3-30-61200-110.00 Salaries	$365,909	$360,640	$381,507	$416,204	
1037	100-200-3-30-61200-119.00 Support Staff	$82,146	$74,047	$124,414	$138,751	
1038	100-200-3-30-61200-120.00 Substitutes	$20,682	$339	$20,682	$21,406	
1039	100-200-3-30-61200-150.00 Supplemental Earnings	$13,232	$20,304	$13,232	$13,332	
1040	100-200-3-30-61200-190.00 Health Buyout	$4,500	$2,250	$3,000	$3,000	
1041	100-200-3-30-61200-210.00 Health	$90,532	$112,060	$117,663	$132,964	
1042	100-200-3-30-61200-220.00 FICA	$37,215	$33,315	$41,527	$45,341	
1043	100-200-3-30-61200-230.00 Life	$891	$928	$1,037	$1,037	
1044	100-200-3-30-61200-240.00 Retirement	$3,848	$3,093	$6,244	$6,938	
1045	100-200-3-30-61200-250.00 Workers Comp	$6,250	$3,871	$6,563	$7,022	
1046	100-200-3-30-61200-260.00 UCC	$945	$0	$1,211	$1,251	
1047	100-200-3-30-61200-280.00 Dental	$4,998	$6,800	$7,876	$7,872	
1048	100-200-3-30-61200-290.00 Flex	$663	$527	$847	$866	
1049	100-200-3-30-61200-320.00 Professional Svcs	$3,909	$19,850	$3,909	$5,000	
1050	100-200-3-30-61200-510.00 Outplaced Transportation	$116,599	$96,327	$116,599	$122,429	
1051	100-200-3-30-61200-560.00 Outplaced Tuition	$530,001	$526,892	$530,001	$556,501	
1052	100-200-3-30-61200-580.00 Mileage	$5,000	$3,360	$5,000	$5,000	
1053	100-200-3-30-61200-581.00 Conferences	$0	$0	$2,000	$2,000	
1054	100-200-3-30-61200-610.00 Supplies	$5,000	$4,718	$5,000	$5,000	
1055	100-200-3-30-61200-640.00 Textbooks	$2,000	$1,892	$2,000	$2,000	
1056	100-200-3-30-61200-670.00 Software	$0	$0	$500	$3,250	
1057	100-200-3-30-61200-730.00 Equipment	$5,000	$4,533	$5,000	$13,000	
1058		$1,299,320	$1,275,746	$1,395,812	$1,510,164	
1059	100-200-3-30-62120 9-12 Guidance&Social Svcs					
1060	100-200-3-30-62120-320.00 Professional Svcs	$38,898	$38,140	$85,588	$89,867	
1061		$38,898	$38,140	$85,588	$89,867	
1062	100-200-3-30-62130 9-12 Health Services					
1063	100-200-3-30-62130-320.00 Professional Svcs	$46,954	$54,736	$60,145	$63,152	
1064		$46,954	$54,736	$60,145	$63,152	
1065	100-200-3-30-62140 9-12 Psychological Svcs					

Fiscal Year 2016 Budget (Draft)

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
1066	100-200-3-30-62140-110.00 Salaries	$7,450	$10,500	$14,882	$14,882	
1067	100-200-3-30-62140-220.00 FICA	$570	$803	$1,138	$1,138	
1068	100-200-3-30-62140-320.00 Professional Svcs	$8,000	$15,238	$0	$0	
1069	100-200-3-30-62140-610.00 Supplies	$164	$0	$164	$164	
1070		$16,184	$26,541	$16,184	$16,184	
1071	100-200-3-30-62150 9-12 Speech & Audiology					
1072	100-200-3-30-62150-110.00 Salaries	$116,369	$116,370	$116,946	$122,584	
1073	100-200-3-30-62150-110.01 CCI FY12-FY14	$11,652	$11,652	$0	$0	
1074	100-200-3-30-62150-150.00 WORK STIPENDS	$3,000	$1,988	$3,000	$3,000	
1076	100-200-3-30-62150-210.00 Health	$6,438	$934	$20,191	$21,100	
1077	100-200-3-30-62150-220.00 FICA	$5,936	$9,599	$9,176	$9,607	
1078	100-200-3-30-62150-230.00 Life	$111	$40	$172	$172	
1080	100-200-3-30-62150-250.00 Workers Comp	$420	$260	$441	$472	
1081	100-200-3-30-62150-260.00 UCC	$90	$0	$186	$193	
1082	100-200-3-30-62150-280.00 Dental	$625	$179	$1,313	$1,312	
1083	100-200-3-30-62150-290.00 Flex	$63	$0	$130	$133	
1084	100-200-3-30-62150-320.00 Professional Svcs	$1,871	$2,120	$1,871	$1,871	
1085	100-200-3-30-62150-580.00 Mileage	$106	$332	$106	$106	
1086	100-200-3-30-62150-581.00 Conferences	$0	$0	$2,000	$2,000	
1087	100-200-3-30-62150-610.00 Supplies	$742	$587	$2,200	$2,200	
1088	100-200-3-30-62150-730.00 Equipment	$306	$115	$306	$2,306	
1089		$147,729	$144,175	$158,038	$167,057	
1090	100-200-3-30-62160 9-12 Occupational Therapy					
1091	100-200-3-30-62160-110.00 Salaries	$17,629	$6,514	$17,629	$17,629	
1092	100-200-3-30-62160-220.00 FICA	$1,349	$498	$1,349	$1,349	
1093	100-200-3-30-62160-610.00 Supplies	$0	$200	$1,500	$1,500	
1094	100-200-3-30-62160-730.00 Equipment	$0	$0	$1,000	$1,000	
1095		$18,978	$7,213	$21,478	$21,478	
1096	100-200-3-30-62190 9-12 Physical Therapy					
1097	100-200-3-30-62190-110.00 Salaries	$4,370	$6,088	$7,500	$7,500	
1098	100-200-3-30-62190-220.00 FICA	$334	$466	$574	$574	
1099	100-200-3-30-62190-610.00 Supplies	$0	$0	$500	$500	
1100	100-200-3-30-62190-730.00 Equipment	$0	$0	$500	$500	
1101		$4,704	$6,554	$9,074	$9,074	
1102						
1103	Total Special Education:	$5,672,115	$5,337,831	$6,018,101	$7,265,862	20.73%
1104	100-204 EEE Program					
1105	100-204-0-09 VCPC Initiative					
1106	100-204-0-09-61200-110.00 Salary	$20,000	$15,197	$24,864	$55,295	
1107	100-204-0-09-61200-150.00 Early Ed. Training	$0	$1,700	$0	$0	
1108	100-204-0-09-61200-190.00 Health Buyout	$0	$150	$0	$1,000	
1110	100-204-0-09-61200-220.00 FICA	$1,530	$1,304	$1,902	$4,307	
1111	100-204-0-09-61200-230.00 Life	$0	$0	$0	$57	
1112	100-204-0-09-61200-240.00 Retirement	$0	$0	$0	$0	
1113	100-204-0-09-61200-250.00 Workers Comp	$0	$0	$0	$450	
1114	100-204-0-09-61200-260.00 UCC	$0	$0	$0	$96	
1115	100-204-0-09-61200-280.00 Dental	$0	$0	$0	$0	
1116	100-204-0-09-61200-290.00 Flex	$0	$0	$0	$67	
1117	100-204-0-09-61200-320.00 Professional Development	$500	$442	$0	$0	
1118	100-204-0-09-61200-320.01 Professional Services	$2,000	$1,400	$0	$0	
1119	100-204-0-09-61200-531.02 Telephone	$1,500	$1,488	$1,500	$1,500	
1120	100-204-0-09-61200-540.00 Printing & Advertising	$1,000	$745	$0	$0	

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
1121	100-204-0-09-61200-560.00 Provider Subsidy	$0	$0	$0	$50,000	
1122	100-204-0-09-61200-580.00 Mileage	$900	$198	$1,488	$1,488	
1123	100-204-0-09-61200-610.00 Supplies	$2,170	$2,170	$1,000	$1,000	
1124	100-204-0-09-61200-670.00 Software	$400	$383	$0	$0	
1125		$30,000	$25,177	$30,754	$115,260	
1126	100-204-0-10-61200 EEE Instruction					
1127	100-204-0-10-61200-110.00 Salaries	$216,010	$212,181	$266,560	$280,853	
1128	100-204-0-10-61200-119.00 Support Staff	$78,541	$107,121	$105,291	$119,022	
1129	100-204-0-10-61200-120.00 Substitutes	$10,000	$4,394	$10,000	$10,000	
1130	100-204-0-10-61200-150.00 Supplemental Earnings	$16,000	$13,863	$22,561	$23,282	
1131	100-204-0-10-61200-190.00 Health Buyout	$2,500	$3,625	$3,500	$3,500	
1132	100-204-0-10-61200-210.00 Health	$85,548	$86,590	$84,213	$88,006	
1133	100-204-0-10-61200-220.00 FICA	$26,733	$24,905	$31,205	$33,404	
1134	100-204-0-10-61200-230.00 Life	$724	$672	$806	$806	
1135	100-204-0-10-61200-240.00 Retirement	$2,940	$4,586	$3,945	$5,951	
1136	100-204-0-10-61200-250.00 Workers Comp	$2,026	$1,255	$2,127	$2,276	
1137	100-204-0-10-61200-260.00 UCC	$810	$0	$932	$963	
1138	100-204-0-10-61200-280.00 Dental	$3,748	$3,592	$3,938	$3,936	
1139	100-204-0-10-61200-290.00 Flex	$537	$0	$652	$666	
1140	100-204-0-10-61200-320.00 Professional Svcs	$0	$251	$0	$0	
1141	100-204-0-10-61200-530.00 FITP Cell Phone	$0	$0	$0	$880	
1142	100-204-0-10-61200-531.00 Telephone	$103	$88	$103	$103	
1143	100-204-0-10-61200-580.00 Mileage	$618	$330	$618	$618	
1144	100-204-0-10-61200-581.00 Conferences	$0	$0	$2,000	$2,000	
1145	100-204-0-10-61200-610.00 Supplies	$4,000	$4,038	$4,000	$5,500	
1146	100-204-0-10-61200-730.00 Equipment	$1,080	$1,412	$1,080	$3,080	
1147		$451,918	$468,904	$543,531	$584,847	
1148	100-204-0-10-62150 EEE Speech & Audiology					
1149	100-204-0-10-62150-110.00 Salaries	$50,856	$48,657	$77,430	$81,658	
1150	100-204-0-10-62150-120.00 Substitutes	$0	$412	$0	$0	
1151	100-204-0-10-62150-150.00 Supplemental Earnings	$3,527	$3,743	$7,500	$7,500	
1152	100-204-0-10-62150-190.00 Health Buyout	$0	$500	$0	$0	
1153	100-204-0-10-62150-210.00 Health	$0	$6,708	$0	$0	
1154	100-204-0-10-62150-220.00 FICA	$2,141	$3,988	$6,497	$6,821	
1157	100-204-0-10-62150-250.00 Workers Comp	$1,023	$634	$1,074	$1,149	
1159	100-204-0-10-62150-280.00 Dental	$0	$239	$0	$0	
1161	100-204-0-10-62150-320.00 Professional Services	$0	$1,418	$0	$0	
1162	100-204-0-10-62150-580.00 Mileage	$220	$0	$220	$220	
1163	100-204-0-10-62150-581.00 Conferences	$482	$476	$2,000	$2,000	
1164	100-204-0-10-62150-610.00 Supplies				$2,000	
1165	100-204-0-10-62150-730.00 Equipment				$4,650	
1166		$58,249	$66,775	$94,721	$105,997	
1167	100-204-0-10-62160 EEE Occupational Therapy					
1168	100-204-0-10-62160-110.00 Salaries	$28,065	$0	$28,065	$28,065	
1169	100-204-0-10-62160-220.00 FICA	$2,147	$0	$2,147	$2,147	
1170		$30,212	$0	$30,212	$30,212	
1171	100-204-0-10-62190 EEE Physical Therapy					
1172	100-204-0-10-62190-110.00 Salaries	$9,958	$7,082	$9,958	$9,958	
1173	100-204-0-10-62190-220.00 FICA	$762	$542	$762	$762	
1174		$10,720	$7,624	$10,720	$10,720	
1175	100-204-0-10-62210 EEE Tuition Reimb & MG					
1176	100-204-0-10-62210-270.00 EEE Tuition Reimb	$0	$4,560	$0	$0	

Fiscal Year 2016 Budget (Draft)

	A	B	C	D	E	F
1	Account	Budget FY - 2014	Actual FY-2014 Pd:12	Budget FY - 2015	Budget FY - 2016	
1177	100-204-0-10-62210-295.00 EEE Mini Grants	$3,000	$0	$3,000	$3,000	
1178		$3,000	$4,560	$3,000	$3,000	
1179	100-204-0-10-62711 EEE Transportation					
1180	100-204-0-10-62711-510.00 EEE Transportation	$61,486	$62,824	$120,057	$217,165	
1181		$61,486	$62,824	$120,057	$217,165	
1182						
1183	Total EEE:	$645,585	$635,863	$832,995	$1,067,201	28.12%
1184	100-300 Vocational Education					
1185	100-300-0-30-61300-568.00 Tech Ed On Behalf Pmt	$436,342	$436,342	$354,947	$329,255	
1186	100-300-0-30-61300-569.00 Tech Ed District Pmts	$425,454	$425,770	$379,253	$355,103	
1187		$861,796	$862,112	$734,200	$684,358	
1188						
1189	Total General Fund:	$24,559,459	$24,906,800	$25,760,417	$27,870,195	8.19%
1190						
1191						
1192						
1193						

LICENSES, FEES & PERMITS

Marriage License $55.00
Certified Copies of Vital Records (Birth, Death, Marriage) $10.00
Burn Permit (visit www.miltonvt.org to fill out permit form) .... Free
Recording of Land Records, Liens, Name Changes .... per page $10.00
Dog License .... S/N $8.00 Un-S/N $12.00

All dogs 6 months or older shall be registered on or before April 1st of each year. Proof of Rabies Vaccination must be presented at time of registration.

Zoning Permit

New Construction – Residential .... $300 + .04 per sq. ft.
- Commercial / Industrial .... $500 + .10 per sq. ft.
- Multifamily .... $200/D.U. & .04 per sq. ft.
- Elderly Housing Complex .... $150/D.U. & .04 per sq. ft.
Alteration – Garages, swimming pools, sheds or accessory structures
- Residential $40.00
- Commercial / Industrial $50.00
Renewal of Permits – Residential $40.00
- Commercial / Industrial $50.00
Certificate of Compliance/Occupancy $25.00
Impact Fees (Residential) $4420.00
Impact Fees (Elderly housing units, and 1 bedroom units) $3315.00

*****Permits are required for all construction (residential and commercial / industrial) and change of use*

******Please be advised that a **"CERTIFICATE OF COMPLIANCE/OCCUPANCY"** is required at the completion of all construction for ALL ZONING PERMITS ISSUED. This inspection shall be requested by the owner or applicant upon completion.*

Development Review Board

Boundary Line Adjustment .... $75/lot & $75/warning
Appeal, Variance or Conditional Use .... $150.00 & $75/warning
Sketch Plan Review $100.00
Site Plan $300.00
Minor Subdivision/PUD-Res (1 - 6 units) .... $500 + $50 per unit & $75/warning
Major Subdivision/PUD-Res (7 + units) .... $1000 + $50 per unit & $75/warning
PUD (Planned Unit Development) .... $1000 & $50 per unit & 75/warning
Minor amendments .... $50 & $75/warning (subdivisions only)
Major amendments .... $100 & $75/warning (subdivisions only)
Abutters Fee .... $2/abutter – all applications

Public Works

Sewer Permit/Hook-up (residential) $2,500.00

Water Permit /Hook-up (residential) .... Cost of Water Meter ~$265.92+ $2500.00

Water Usage Rate - .... $25.87/Unit/Qtr + $3.44/1000 Gallons

Wastewater Usage Rate - .... $41.03/Unit/Qtr + $4.22/1000 Gallons

Highway Access Permit $20.00

Excess Weight Permit .... $5.00 Single Vehicle/$10.00 Fleet