

TOWN OF MILTON, VERMONT

ANNUAL REPORT

Fiscal Year ending June 30, 2018



Renovated Fieldhouse located at Bombardier West

GENERAL INFORMATION

Town Website: www.miltonvt.org

OFFICE HOURS

Town Manager's Office	Monday - Friday	8am - 5pm
Town Clerk/Treasurer's Office		
Finance Office		
Public Works Office		
Department of Planning & Economic Development		
Police Department	Monday - Friday	8am - 4pm
Assessor's Office	Monday - Friday	8am - 12noon
Recreation	Monday - Friday	9am - 4pm
Library	Monday - Thursday	9am - 8pm
	Friday	9am - 5pm
Winter Hours	Saturday	9am - 4pm
Summer Hours	Saturday	9am - 2pm
(Memorial Day weekend through Labor Day weekend)		

DATES TO REMEMBER

- Property Taxes Due:
Sept. 15th, Feb. 15th and May 15th

Tax payments are not mandatory until May 15th

- Water/Sewer Bills mailed:
January, April, July and October
- Annual Meeting (Voting):
1st Tuesday of March
- Informational Meeting:
1st Monday of March (evening)

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

All arrangements and agreements on delinquent property taxes and utility assessments shall be made through John Gifford at 802-891-8013.

MUNICIPAL OFFICES OBSERVE THE FOLLOWING HOLIDAYS:

New Year's Day
President's Day
Martin Luther King, Jr. Day
Memorial Day
Independence Day
Labor Day
Columbus Day
Veteran's Day
Thanksgiving
Day after Thanksgiving
Christmas
Christmas Eve Day

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

2018/2019 TAX RATES

Town - \$0.5393
Education Residential - \$1.4332
Ed Non-Residential - \$1.6109
Grand List 2018 - \$11,608,864.93

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TOWN ORGANIZATION INFORMATION

CONTACT...

FOR...

Animal Control

Domestic Animal Complaints and Questions

Assessor's Office

Real Estate Appraisal, Property Information, Mapping and Property Records

Finance Department

Accounts Payable & Payroll (Town & School), Budgeting, Financial Monitoring & Reporting, Grant Financial Management, Internal Controls and Audit Inquiries

Fire/Rescue

Emergency Assistance, Fire Prevention Classes to Schools & Childcare Centers, Public Education for Basic First Aid & CPR, Car Seat Safety Inspections, Fire & Life Safety Information to the General Public

Health Officer

Rental Housing Code Enforcement, Public Health Hazards and Animal Bites

Planning & Economic Development

Zoning/Subdivision Administration & Enforcement, Comprehensive Planning, Economic Development, Conservation and Addressing

Police Department

Emergency Response, Safety Issues, Accident & Criminal Investigations, Patrol and Records

Public Works Administration

Road, Water & Wastewater, Buildings & Grounds

Public Safety

Administration of town wide emergency management, communications and public safety. Administrative coordination of public safety services.

Recreation Department

Adult/Children Programs & Events, Park and Field Usage, Recreation Information

Town Clerk/Treasurer

Dog Licenses, Marriage Licenses, Vital Records, Green Mountain Passports, DMV Renewals, Apply/Renew State Liquor Licenses, Notary Public, Real Estate Transaction Recording, Election Information, Genealogy Research, Cemetery Sales, Minutes to all Board Meetings, Current/Delinquent Taxes and Utility Accounts

Town Manager

Budget Management & Purchasing, Community Development & Outreach, Communication with the Selectboard, Personnel & Labor Relations, Road Commissioner and General Inquiries

ELECTED OFFICIALS

TERM	NAME	DATE ELECTED	EXPIRES	
CHAMPLAIN WATER DISTRICT REPRESENTATIVE				
3-year	Roger Hunt	2016	2019	
JUSTICES OF THE PEACE				
2-year	Charles Barsalow	2018 (Feb 2019)	Feb 2021	
2-year	John Palasik	2018 (Feb 2019)	Feb 2021	
2-year	Kevin Endres	2018 (Feb 2019)	Feb 2021	
2-year	Ron Hubert	2018 (Feb 2019)	Feb 2021	
2-year	Steve Burke	2018 (Feb 2019)	Feb 2021	
2-year	Christopher Mattos	2018 (Feb 2019)	Feb 2021	
2-year	Michael Morgan	2018 (Feb 2019)	Feb 2021	
2-year	Mary Ann Duffy Godin	2018 (Feb 2019)	Feb 2021	
2-year	Leland Morgan	2018 (Feb 2019)	Feb 2021	
2-year	Jon P. Hughes	2018 (Feb 2019)	Feb 2021	
2-year	Dana Maxfield	2018 (Feb 2019)	Feb 2021	
2-year	Reginald Godin	2018 (Feb 2019)	Feb 2021	
2-year	Katherine Cadreact	2018 (Feb 2019)	Feb 2021	
2-year	Amy Maxfield	2018 (Feb 2019)	Feb 2021	
2-year	Tom Rowley	2018 (Feb 2019)	Feb 2021	
LIBRARY TRUSTEES				
3-year	Gail Wixson	2016	2019	
3-year	Lisa Barron	2017	2020	
3-year	Veronica Valz	2018	2021	
2-year	Judy Schmidt	2018	2019	1-year remaining
2-year	Jennifer Dooley	2018	2020	
MODERATOR				
1-year	vacant			
SCHOOL TRUSTEES				
3-year	Rae Couillard	2016	2019	
3-year	Jeremy Metcalf	2018	2020	2-year remaining
3-year	Emily Hecker	2018	2021	
2-year	Mike Joseph	2018	2020	
1-year	Rick Dooley	2018	2019	
SELECTBOARD				
3-year	Ken Nolan	2016	2019	
3-year	Darren Adams	2017	2020	
3-year	John Palasik	2018	2021	
1-year	Chris Taylor	2018	2019	
1-year	Brenda Steady	2018	2019	
TOWN CLERK				
3-year	Sheryl M. Prince	2018	2021	
TREASURER				
3-year	John C. Gifford	2018	2021	

BOARDS & COMMISSIONS

		<u>TERM EXPIRES June 30</u>
Conservation Commission	<i>Dan Gaherty, Chair</i>	2021
	<i>Judith Kinner, Vice-Chair</i>	2018 Reappointed 1/2019
	<i>Laurie DiCesare, Clerk</i>	2020
	<i>Bonnie Pease</i>	2019
	<i>vacant</i>	—
Development Review Board	<i>Bruce Jenkins, Chair</i>	2019
	<i>Henry Bonges, Vice-Chair</i>	2020
	<i>Julie Rutz, Clerk</i>	2021
	<i>Robert Brisson</i>	2019
	<i>Vacant</i>	
Economic Development Commission	<i>vacant</i>	
	<i>Donald Turner Jr, Ex-Officio Chair</i>	
	<i>Amy Rex, Ex-Officio Vice-Chair</i>	
	<i>Tony Micklus, Business Rep & Clerk</i>	2020
	<i>Louis Mossey III, Community Rep</i>	2020
	<i>Bob Lombard, Community Rep</i>	2021
	<i>Jamie Parent, Milton Busn Assoc Rep</i>	2021
	<i>Rich DeSouza, Business Rep</i>	2020
	<i>Michael Joseph, Business Rep</i>	2020
Planning Commission	<i>Richard Saunders, Community Rep</i>	2022
	<i>Lori Donna, Chair</i>	2019
	<i>Tony Micklus, Vice-Chair</i>	2022
	<i>Zachary Chilcote, Clerk</i>	2020
	<i>John Lindsay</i>	2019
	<i>David Ross</i>	2022
Recreation Commission	<i>John Lindsay Jr, Chair</i>	2019
	<i>Sharon Radtke, Vice-Chair</i>	2019
	<i>Paul Morits</i>	2019
	<i>Wayne Peters</i>	2020
	<i>Renee Berteau</i>	2020

State House of Representatives	Chittenden 10	
	<i>John Palasik</i>	363-5050
	<i>Chris Mattos</i>	922-2059
	Grand Isle-Chittenden	
	<i>Mitzi Johnson</i>	363-4448
State & Federal Officials	<i>Leland Morgan</i>	318-0227
	<i>Governor Phil Scott</i>	(802) 828-3333
	<i>Senator Bernie Sanders</i>	(202) 224-5141
	<i>Senator Patrick Leahy</i>	(202) 224-4242
	<i>Representative Peter Welch</i>	(202) 225-4115

All legislators can be reached during session through the Sergeant of Arms 800-828-2228

APPOINTED OFFICIALS

Animal Control Officers	<i>Justin Bergeron, Carly Buswell</i>
Assessor	<i>Edgar Clodfelter</i>
Champlain Water District Representative Alternate	<i>Roger Hunt</i>
Chittenden County Regional Planning Representative	<i>Tony Micklus</i>
Chittenden County Transportation Authority	<i>John Sharrow</i>
Chittenden Solid Waste District Representative	<i>Kenneth Nolan</i>
Fire Chief	<i>Christian Poirier</i>
Fire Warden	<i>Donald Turner Jr.</i>
Health Officer & Deputy Health Officer	<i>Amanda Pitts & Roger Dickinson</i>
Highway Superintendent	<i>Eric Gallas</i>
Library Director	<i>Susan Larson</i>
Planning Director	<i>Victor Sinadinowski</i>
Police Chief	<i>Steve Laroche</i>
Pound Keeper	<i>Walter Cross</i>
Public Safety Officer	<i>Taylor Yeates</i>
Public Works Director	<i>David Allerton</i>
Recreation Coordinator	<i>Kym Duchesneau</i>
Rescue Chief	<i>Taylor Yeates</i>
School Business Manager	<i>Donald P. Johnson</i>
Superintendent of Schools	<i>Amy Rex</i>
Town Manager	<i>Donald Turner Jr.</i>
Town/School Auditors	<i>Sullivan Powers & Co.</i>
Water/Wastewater Superintendent	<i>Thomas Elwood</i>
Zoning Administrator	<i>Amanda Pitts</i>

TOWN OF MILTON



TOWN INFORMATION & FINANCIAL STATEMENTS

Sullivan, Powers & Co., P.C.

CERTIFIED PUBLIC ACCOUNTANTS

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Montpelier, VT 05601
802/223-2352
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Fred Duplessis, CPA
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VT Lic. #92-000180

Independent Auditor's 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, 2018, 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'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'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 Town of Milton, Vermont, as of June 30, 2018, 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

Correction of Error

As described in Note III.D. to the financial statements, a certain error resulting in an understatement of receivables was corrected by management during the current year. Our opinion is not modified with respect to this matter.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 4 through 14, the budgetary comparison information on Schedule 1, the Schedule of Proportionate Share of the Net Pension Liability on Schedule 2 and the Schedule of Contributions on Schedule 3 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 the budgetary comparison schedules for 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.

Other Reporting Required by “Government Auditing Standards”

In accordance with “Government Auditing Standards”, we have also issued our report dated January 15, 2019 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 15, 2019
Montpelier, Vermont
VT Lic. #92-000180

Sullivan, Powers & Company

ONLINE
COPY

**TOWN OF MILTON, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

Management of the Town of Milton (the Town) offers readers of the basic financial statements this narrative overview and analysis of the financial activities of the Town for the fiscal year ended June 30, 2018. Please note that this section of the Basic Financial Statements is unaudited.

FINANCIAL HIGHLIGHTS

- The Town's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$38,259,190 (net position). Of this amount, \$2,734,618 (unrestricted net position) may be used to meet the Town's ongoing obligations. The balance of net position is made up of \$30,722,867 invested in capital assets net of related debt and \$4,801,705 restricted for specific purposes.
- The Town's total net position increased by \$652,322 (1.7%). Of this amount, net position of the governmental activities increased by \$332,440 (1.9%), and net position attributable to business-type activities increased by \$319,882 (1.6%).
- At the close of the current fiscal year, the Town's governmental funds reported combined ending fund balances of \$13,457,092. This is an increase of \$6,061,792 from the prior year's combined ending fund balance of \$7,395,300. Roughly 89% of this increase is in restricted fund balances, most of which are in the TIF funds. The balance of the increase is split between an increase assigned fund balance for reducing property taxes in FY19 and unassigned fund balances.
- At the end of the current fiscal year, unrestricted fund balance (the sum of unassigned, assigned and committed fund balance) for the general fund was \$1,369,873, or approximately 18.2% of total general fund expenditures.
- The Town's total outstanding long-term debt increased by \$5,530,652 during the current fiscal year. Additions to long-term debt totaled \$6,230,000 offset by principal payments of \$699,348.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Town's basic financial statements which are presented in three sections: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. In addition to the basic financial statements, this report also contains other and required supplementary information such as budget to actual comparisons and combining financial statements.

It is important for the reader to understand that, although governmental accounting resembles private sector accounting, the two differ significantly. The government-wide financial statements will be the most familiar for readers versed in private sector financial reporting. Readers should know that the financial activities of the government unit are recorded in funds. A fund, generally, is a separate set of self-balancing books for each major activity. For example, the Town operates a sewer facility referred to as a business-type activity, which is supported by user fees and recorded in an enterprise fund separately from the general governmental activities which are accounted for primarily in the general fund and supported in large part by property tax revenues.

TOWN OF MILTON, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018

Government-Wide Financial Statements

The government-wide financial statements provide a general overview of the Town's operations presenting all data on the full accrual basis, similar to the way 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, governmental activities are presented separately from business-type activities. The governmental activities reflect the Town's basic services; including general government, public safety, highways and streets, culture and recreation, and community development. 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 sewer operations.

The Statement of Net Position presents information on all of the Town's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference 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 is improving or deteriorating.

The Statement of Activities reports how the Town'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 leave time).

Government-wide financial statements include not only the Town itself (referred to as the primary government), but also other legally separate entities for which the Town is financially accountable (referred to as component units). During the current year, the Town was not responsible for any entities that qualify as component units.

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

Fund Financial Statements

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

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Unlike the government-wide financial statements however, governmental fund financial 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. Consequently, the governmental fund financial statements provide a detailed short-term view helping the reader determine the level of financial resources available to finance the Town's programs in the near future. Because this information does not encompass the long-term focus of the government-wide statements, additional information is provided reconciling the governmental fund financial statements to the government-wide statements explaining the relationship between the two.

TOWN OF MILTON, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018

The Town maintains four major governmental funds; the General Fund, the Husky/Catamount TIF Fund (also referred to as the North/South TIF), the Town Core TIF Fund, and the Capital Reserve Fund. In addition to these, the Town maintains six special revenue funds, four capital project funds, and one permanent fund, none of which qualify as major funds. These funds are consolidated into the column labeled Non-Major Governmental Funds in the Fund Financial Statements. Combining financial statements containing more detailed information on these funds may be found in Schedules 4 through 9.

The basic governmental fund financial statements can be found in Exhibits C through E of this report. The Town adopts an annual appropriated budget for its general fund. A budgetary comparison statement is provided in Schedule 1 for the purpose of demonstrating compliance with the duly appropriated budget.

Proprietary funds are used to account for a government's business-type activities at the fund level. There are two types of proprietary funds: enterprise funds and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Town maintains two enterprise funds: the Water Fund and the Sewer Fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among various functions. At this time, the Town has no internal service 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 information for the Water Fund and the Sewer Fund separately.

The proprietary fund financial statements of the Town may be found in Exhibits F through H. Although not required, a non-GAAP budgetary comparison statement and reconciliation to the financial statements is provided in Schedules 10 and 11.

Fiduciary funds, also known as trust and agency funds, 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 programs of the Town. The accounting used for fiduciary funds is much like that used for proprietary funds. The Town has one Agency Fund detailed in Exhibit I.

Notes to the Financial Statements provide additional information necessary to obtain a full understanding of the data provided in the government-wide and fund financial statements. The notes serve to explain, clarify, and expand upon the financial data presented in the financial statements, and provide some additional information. The notes can be found immediately following the basic financial statements.

In addition to the basic financial statements and accompanying notes, certain **Supplementary Information** is provided, including a budgetary comparison statement for the general fund, information on changes in the net pension liability, and employer contributions to pensions. The supplementary information can be found immediately following the notes to the financial statements in this report.

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on the general fund budget and pension.

TOWN OF MILTON, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Summary Statement of Net Position

	Governmental Activities		Business-type Activities		Total Government	
	2018	2017	2018	2017	2018	2017
Assets:						
Cash and Investments	\$ 14,396,507	\$ 7,511,161	\$ -	\$ -	\$ 14,396,507	\$ 7,511,161
Receivables, Net	693,456	744,483	534,446	693,538	1,227,902	1,438,021
Other Assets	(385,638)	97,867	482,792	229,919	97,154	327,786
Capital Assets	12,921,894	12,313,363	26,034,336	26,292,384	38,956,230	38,605,747
Total Assets	27,626,219	20,666,874	27,051,574	27,215,841	54,677,793	47,882,715
Deferred Outflows of Resources	739,279	874,582	50,638	78,754	789,917	953,336
Liabilities:						
Other Liabilities	846,012	427,770	178,230	143,237	1,024,242	571,007
Noncurrent Liabilities	9,902,502	3,850,455	6,218,377	6,761,453	16,120,879	10,611,908
Total Liabilities	10,748,514	4,278,225	6,396,607	6,904,690	17,145,121	11,182,915
Deferred Inflows of Resources	59,335	38,022	4,064	8,246	63,399	46,268
Net Position:						
Net Investment in Capital Assets	10,799,323	10,008,253	19,923,544	19,664,713	30,722,867	29,672,966
Restricted	4,801,705	4,305,222	0	0	4,801,705	4,305,222
Unrestricted/(Deficit)	1,956,621	2,911,734	777,997	716,946	2,734,618	3,628,680
Total Net Position	\$ 17,557,649	\$ 17,225,209	\$ 20,701,541	\$ 20,381,659	\$ 38,259,190	\$ 37,606,868

As noted earlier, net position serves as a useful indicator of a government's financial position over time. At the end of the most recent fiscal year, the Town's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$38,259,190. The Town's total net position is split between governmental activities net position of \$17,557,649 and business-type activities net position of \$20,701,541.

The largest portion of the Town's total net position \$30,722,867 (80.3%) reflects its investment in capital assets (construction in progress, equipment, vehicles, land, buildings and infrastructure) net of any outstanding debt used to acquire or construct those assets. The Town uses capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town's investment in 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.

The Town's total net position includes \$4,801,705 (12.6%) of restricted net position. Restricted net position represents assets whose use is subject to external restrictions. The remaining balance of \$2,734,618 (7.1%) is unrestricted net position, which may be used to meet the government's ongoing financial obligations. Included in unrestricted net position are amounts that management has assigned for particular purposes, such as capital reserve funds and reserves for expenditures in subsequent years.

**TOWN OF MILTON, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

Summary of the Statement of Activities

	Governmental Activities		Business-type Activities		Total Government	
	2018	2017	2018	2017	2018	2017
Revenues:						
Program Revenues:						
Charges for Services	\$ 785,980	\$ 775,453	\$ 1,794,372	\$ 1,764,237	\$ 2,580,352	\$ 2,539,690
Operating Grants & Contributions	626,336	1,196,053	0	0	626,336	1,196,053
Capital Grants & Contributions	336,255	350,715	0	0	336,255	350,715
General Revenues:						
Property Taxes	6,968,153	6,661,304	0	0	6,968,153	6,661,304
Other	358,788	413,520	994	832	359,782	414,352
Total Revenues	9,075,512	9,397,045	1,795,366	1,765,069	10,870,878	11,162,114
Expenses:						
General Government	1,842,970	1,491,598	0	0	1,842,970	1,491,598
Public Safety	2,802,578	2,642,335	0	0	2,802,578	2,642,335
Highways and Streets	2,778,442	2,615,058	0	0	2,778,442	2,615,058
Culture and Recreation	490,138	465,647	0	0	490,138	465,647
Community Development	204,769	1,113,338	0	0	204,769	1,113,338
Interest on Long-Term Debt	134,551	71,581	0	0	134,551	71,581
Water	0	0	941,679	905,357	941,679	905,357
Sewer	0	0	1,023,429	977,125	1,023,429	977,125
Total Expenses	8,253,448	8,399,557	1,965,108	1,882,482	10,218,556	10,282,039
Increase (Decrease) in Net Position						
Before Transfers	822,064	997,488	(169,742)	(117,413)	652,322	880,075
Transfers	(489,624)	(490,194)	489,624	490,194	0	0
Increase in Net Position	332,440	507,294	319,882	372,781	652,322	880,075
Beginning Net Position	17,225,209	16,717,915	20,381,659	20,008,878	37,606,868	36,726,793
Ending Net Position	\$ 17,557,649	\$ 17,225,209	\$ 20,701,541	\$ 20,381,659	\$ 38,259,190	\$ 37,606,868

Governmental Activities

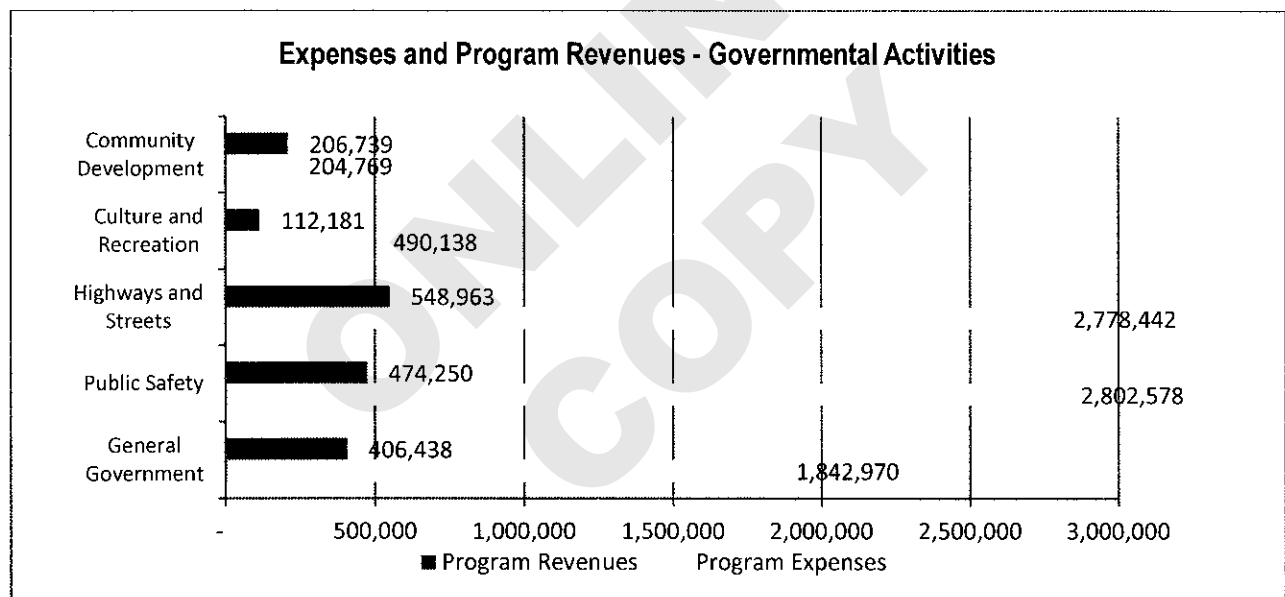
Governmental activities increased the Town's net position by \$332,440 for the year ended June 30, 2018. Key elements of the change are as follows.

- Total governmental activities' revenues decreased by 3.4% (\$321,533) from 2017 to 2018. This was driven by a decrease in operating and capital grants, and contributions.
- Property tax revenues increased 4.6% or \$306,849 from the previous year as a result of a slight increase of 1.2% in the property tax rate to \$0.5251 per \$100 of assessed value from \$0.5188 in 2017.
- Total governmental activities' expenses decreased by 1.7% (\$146,109) from 2017 to 2018. Public safety expenses end the year at 34.0% (\$2,802,578) of total governmental activities' expenses. Public safety remains the largest category of expenses from year to year, followed closely by highways and streets at 33.7% (\$2,778,442) of total governmental activities' expenses for the year.
- General Government expenses increased 23.6% or \$351,372 from the previous year. There are several factors driving this increase namely, Town government being fully staffed over the prior year, a complete re-design of the Town website and increased expenses for Town Core TIF projects which will continue over the next several years.

**TOWN OF MILTON, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

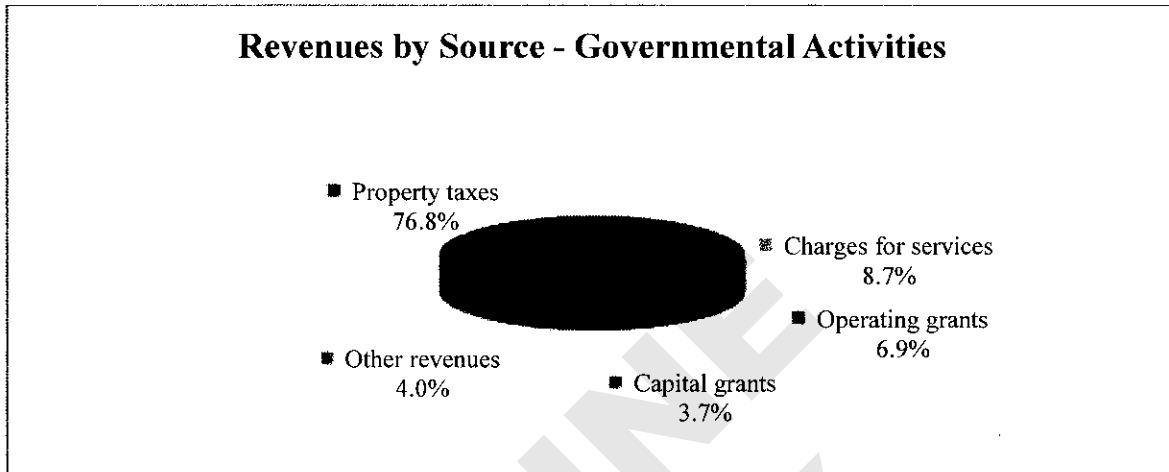
- Community development expenses decreased 81.6% or \$908,569 from the previous year as a result of a pass-through grant that ended in the prior year.
- Interest on long-term debt increased by 88.0% or \$62,970 as a result of the Bombardier Property and TIF bonds that were added in the prior and current years respectively.

The following graph entitled Expense and Program Revenues – Governmental Activities, gives the reader an idea of how each major program is funded. The revenues included in this graph are program specific revenues including user fees, operating grants, and capital grants. General revenues such as property tax revenues and interest earnings are excluded. The supporting data may be found on Exhibit B, the Statement of Activities. As noted previously, public safety is the largest category of expenses in the current year and historically, followed closely by highways and streets.



**TOWN OF MILTON, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

The vast majority of revenue for governmental activities comes from property taxes; 76.8% of total revenue or \$6,968,153. The second largest category of revenue is charges for services coming in at 8.7% or \$785,980 of total revenue. The following graph shows the distribution of governmental activities revenues by source for the year ended June 30, 2018.



Business-type Activities

Business-type activities increased the Town's net position by \$319,882 during the current fiscal year. Key elements of this increase are as follows.

- Charges for services increased by \$33,135 or 1.9% from \$1,764,237 to \$1,794,372. On the government-wide financial statements charges for services in the business-type activities are made up of user fees, penalties and connection fees. Increases in user fees (\$231,549) make up the majority of the increase, offset by a reduction in connection fees (\$218,906).
- Total expenses of \$1,965,108 reflect an increase of \$82,626 (4.4%) as compared to the prior year. The driving factors contributing to the increase are as follows.
 - The Town purchases water from the Champlain Water District. The cost of purchased water increased by \$40,275 or 11.0% from the previous year.
 - Repair & maintenance increased \$23,716 or 139.4% for repairs to wastewater equipment including centrifuge and level sensors.

**TOWN OF MILTON, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

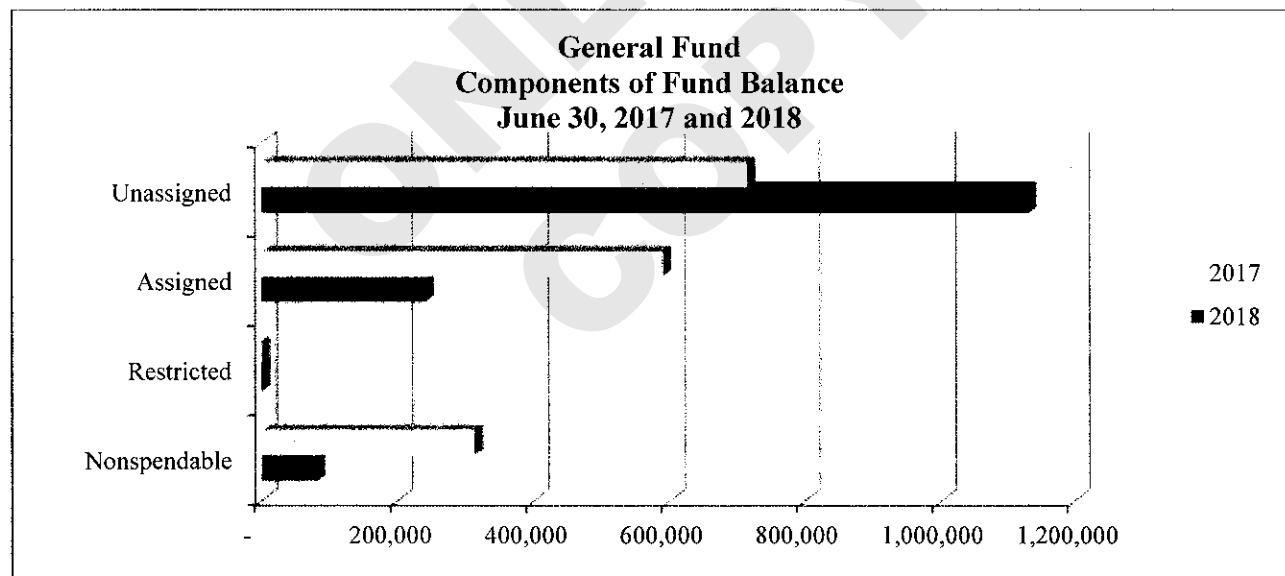
FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Information presented and discussed in this section is specific to the fund financial statements.

Governmental Funds

The focus of the Town's governmental funds is to provide information on current year revenue, expenditures, and balances of spendable resources. Such information is useful in assessing the Town's financing requirements. In particular, unassigned 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 June 30, 2018, the Town's governmental funds reported combined fund balances of \$13,457,092, an increase of \$6,061,792 in comparison with the prior year. 8.4% of this amount (\$1,128,521) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is either nonspendable, restricted, committed, or assigned to indicate that it is not in spendable form (\$85,043), restricted for particular purposes (\$10,957,362), committed for particular purposes (\$139,147), or assigned by the Town for particular purposes (\$1,147,019). The components of each category of fund balance are detailed in Footnote IV.J. Fund Balances.

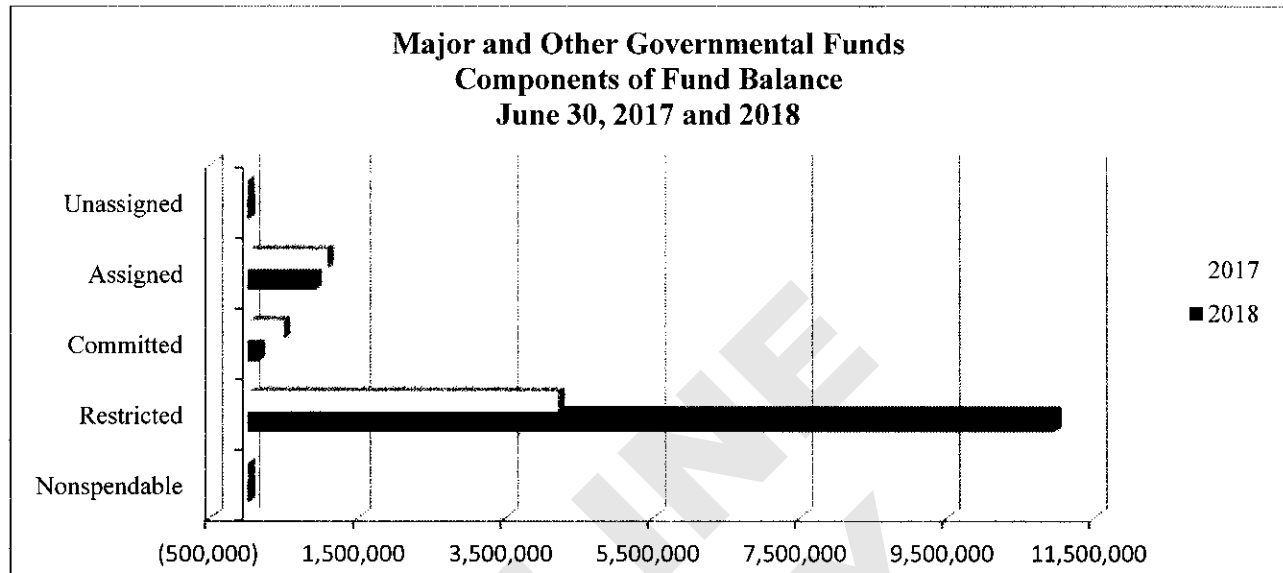


The general fund is the chief operating fund of the Town. At the end of the year, total fund balance in the general fund was \$1,450,416, a decrease of \$168,501 from the previous year. Of this amount, \$80,543 is in non-spendable form (prepaid expenses and inventories). Of the remaining amount, \$240,000 is assigned for purposes detailed in Footnote IV.J. and \$1,129,873 is unassigned.

As a measure of the general fund's liquidity, it may be useful to compare total fund balance to total general fund expenditures. Total fund balance represents approximately 19.3% of total general fund expenditures, however, this amount includes nonspendable balances which would not be available to finance general fund expenditures if necessary. The remaining categories of fund balance (committed,

**TOWN OF MILTON, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

assigned, and unassigned) are referred to as unrestricted fund balance and are resources that could be liquidated to support general fund expenditures if necessary. Unrestricted fund balance represents 18.2% of total general fund expenditures.



In the governmental funds other than the general fund the most noteworthy change to fund balance is an increase in restricted fund balance of \$6,744,050. The Town's two TIF districts report an increase in restricted fund balance of \$6,989,546. The Impact Fees Fund reported a decrease in restricted fund balance of \$252,850.

General Fund Budgetary Highlights

The Town's budget for the year ended June 30, 2018 passed on the first vote in March of 2017 and there were no amendments made during the year. The voter approved budget included a \$340,000 reduction in fund balance (a budgeted deficit). Actual results on the year were a deficit of \$168,501. Expenditures came in over budget by \$135,459 as a result of paving projects that weren't anticipated, but were covered by grant fund revenue. Revenues were over budget by \$306,958. The most significant contributing factor is public works which were over budget by \$175,594 as a result of a State paving grant.

Proprietary Funds

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

Total net position in the water fund is \$5,224,307, an increase of \$91,339 or 1.7% from the previous year. The water fund has \$5,130,574 of net position invested in capital assets net of related debt. This leaves a small unrestricted balance in the fund of \$93,733. In the sewer fund, total net position is \$15,477,234, an increase of \$228,543 or 1.5% from the previous year. Similar to the water fund, the vast majority of net position in the sewer fund is invested in capital assets net of related debt (\$14,792,970), leaving a small unrestricted balance of \$684,264. Other major factors concerning the finances of these funds have already been addressed in the discussion of the Town's business-type activities.

**TOWN OF MILTON, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The Town's capital assets for governmental and business-type activities as of June 30, 2018 were \$58,074,153 (before depreciation). This investment in capital assets includes land, construction in progress, buildings and improvements, machinery and equipment, and infrastructure. The Town's combined investment in capital assets increased by \$1,674,886 from June 30, 2017 to June 30, 2018, or 3.0%. Combined accumulated depreciation at the end of the year is \$19,117,923. The increase in combined investment in new capital assets of \$1,674,886 resulted in a total combined investment in capital assets which exceeded the accumulated depreciation of \$19,117,923 causing a net increase in capital assets net of accumulated depreciation.

Summary of Capital Assets

	Governmental Activities		Business-type Activities		Total Government	
	2018	2017	2018	2017	2018	2017
Capital Assets:						
Land	\$ 1,324,859	\$ 1,324,859	\$ 117,520	\$ 117,520	\$ 1,442,379	\$ 1,442,379
Construction in Progress	503,408	195,160	0	0	503,408	195,160
Land Improvements	225,135	130,597	0	0	225,135	130,597
Buildings and Improvements	4,324,548	4,281,078	0	0	4,324,548	4,281,078
Vehicles, Machinery and Equipment	6,395,489	6,145,667	498,277	388,495	6,893,766	6,534,162
Infrastructure	13,090,024	12,220,998	31,594,893	31,594,893	44,684,917	43,815,891
	<u>25,863,463</u>	<u>24,298,359</u>	<u>32,210,690</u>	<u>32,100,908</u>	<u>58,074,153</u>	<u>56,399,267</u>
Less: Accumulated Depreciation	(12,941,569)	(11,984,996)	(6,176,354)	(5,808,524)	(19,117,923)	(17,793,520)
Total Assets, Net	<u>\$ 12,921,894</u>	<u>\$ 12,313,363</u>	<u>\$ 26,034,336</u>	<u>\$ 26,292,384</u>	<u>\$ 38,956,230</u>	<u>\$ 38,605,747</u>

Major capital asset activity for the year ended June 30, 2018 included the following:

- Paving projects totaling \$1,098,625 were completed during the year contributing to the increase in governmental activities infrastructure.
- Vehicle and equipment purchases during the year included two police cruisers, three small vehicles, a roadside mower, skidsteer, and water plant generator.
- Other capital purchases include police evidence management software, defibrillators for rescue, Brandy Lane sidewalk construction and Quarry Lane culvert replacement.

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

Long-Term Debt

The Town began the year with \$8,936,855 in long-term debt outstanding. As of June 30, 2018 this amount had increased by \$5,530,652 or 61.8% to end the current year with \$14,467,507 in long-term debt outstanding.

**TOWN OF MILTON, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2018**

Summary of Long Term Debt

	<u>June 30, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2018</u>
Governmental Activities	\$ 2,309,184	\$ 6,230,000	\$ 182,469	\$ 8,356,715
Business-type Activities	<u>6,627,671</u>	<u>-</u>	<u>516,879</u>	<u>6,110,792</u>
Total Government	<u>\$ 8,936,855</u>	<u>\$ 6,230,000</u>	<u>\$ 699,348</u>	<u>\$ 14,467,507</u>

Factors contributing to the change include the following:

- Principal payments totaling \$182,469 were made on governmental activities debt and principal payments totaling \$516,879 were made on business-type activities debt.
- New debt in the amount of \$6,230,000 was incurred for the Town Core TIF District projects as approved by voters.

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

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The Town's FY19 approved expenditure budget of \$7,669,514 was a decrease of \$168,776 from the FY18 budget. Due to decreases in other revenues, the amount to be raised by property taxes increased by \$131,559 resulting in the Town raising the municipal tax rate slightly from \$0.5251 to \$0.5392.

The FY19 budget includes a \$240,000 reduction in fund balance (a budgeted deficit), down from \$340,000 in prior years. The fund balance assigned for paving was entirely spent in FY18. The FY19 paving budget is \$300,000.

The budgeted capital transfer was reduced by \$94,147. Two bridge replacements on East Road, road restoration, a fire truck, loader, grader, excavator and sidewalk plow will be financed at a total cost of \$2,885,000 (\$1,695,000 for bridges and roads, and \$1,190,000 for vehicle/equipment) resulting in increased debt service payments in future years.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the Town's financial positions to all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director at 43 Bombardier Rd., Milton, VT 05468. The report is available online at www.miltonvt.gov.

TOWN OF MILTON, VERMONT
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities	Business-type Activities	Total
<u>ASSETS</u>			
Cash and Cash Equivalents	\$ 14,396,507	\$ 0	\$ 14,396,507
Receivables (Net of Allowance for Uncollectibles)	693,456	534,446	1,227,902
Internal Balances	(467,431)	467,431	0
Prepaid Expenses	7,806	188	7,994
Inventory	73,987	15,173	89,160
Capital Assets:			
Land	1,324,859	117,520	1,442,379
Construction in Progress	503,408	0	503,408
Other Capital Assets, (Net of Accumulated Depreciation)	11,093,627	25,916,816	37,010,443
Total Assets	<u>27,626,219</u>	<u>27,051,574</u>	<u>54,677,793</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Deferred Outflows of Resources Related to the Town's Participation in VMERS	<u>739,279</u>	<u>50,638</u>	<u>789,917</u>
Total Deferred Outflows of Resources	<u>739,279</u>	<u>50,638</u>	<u>789,917</u>
<u>LIABILITIES</u>			
Accounts Payable	583,507	126,037	709,544
Accrued Payroll and Benefits Payable	109,241	6,980	116,221
Unearned Revenue	29,856	0	29,856
Due to Others	55,344	0	55,344
Accrued Interest Payable	68,064	45,213	113,277
Noncurrent Liabilities:			
Due within One Year	636,719	529,932	1,166,651
Due in More than One Year	9,265,783	5,688,445	14,954,228
Total Liabilities	<u>10,748,514</u>	<u>6,396,607</u>	<u>17,145,121</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Deferred Inflows of Resources Related to the Town's Participation in VMERS	<u>59,335</u>	<u>4,064</u>	<u>63,399</u>
Total Deferred Outflows of Resources	<u>59,335</u>	<u>4,064</u>	<u>63,399</u>
<u>NET POSITION</u>			
Net Investment in Capital Assets	10,799,323	19,923,544	30,722,867
Restricted for:			
Husky/Catamount TIF	2,573,985	0	2,573,985
Town Core TIF	1,730,774	0	1,730,774
Impact Fee Eligible Expenses	226,910	0	226,910
Other Purposes	270,036	0	270,036
Unrestricted	1,956,621	777,997	2,734,618
Total Net Position	<u>\$ 17,557,649</u>	<u>\$ 20,701,541</u>	<u>\$ 38,259,190</u>

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

TOWN OF MILTON, VERMONT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

	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	\$ 1,842,970	\$ 344,844	\$ 61,594	\$ 0	\$ (1,436,532)	\$ 0	\$ (1,436,532)
Public Safety	2,802,578	368,589	105,661	0	(2,328,328)	0	(2,328,328)
Highways and Streets	2,754,738	2,645	240,449	301,394	(2,210,250)	0	(2,210,250)
Culture and Recreation	490,138	65,477	11,843	34,861	(377,957)	0	(377,957)
Community Development	204,769	0	206,739	0	1,970	0	1,970
Cemetery	23,704	4,425	50	0	(19,229)	0	(19,229)
Interest on Long-term Debt	134,551	0	0	0	(134,551)	0	(134,551)
Total Governmental Activities	8,253,448	785,980	626,336	336,255	(6,504,877)	0	(6,504,877)
Business-type Activities:							
Water	941,679	1,024,011	0	0	0	82,332	82,332
Sewer	1,023,429	770,361	0	0	0	(253,068)	(253,068)
Total Business-type Activities	1,965,108	1,794,372	0	0	0	(170,736)	(170,736)
Total Primary Government	\$ 10,218,556	\$ 2,580,352	\$ 626,336	\$ 336,255	(6,504,877)	(170,736)	(6,675,613)
General Revenues:							
Property Taxes					6,968,153	0	6,968,153
Penalties and Interest on Delinquent Taxes					87,791	0	87,791
General State Grants					82,459	0	82,459
Impact Fees					81,252	0	81,252
Unrestricted Investment Earnings					61,170	994	62,164
Insurance Proceeds					36,295	0	36,295
Other Revenues					9,821	0	9,821
Transfers:					(489,624)	489,624	0
Total General Revenues and Transfers					6,837,317	490,618	7,327,935
Change in Net Position					332,440	319,882	652,322
Net Position - July 1, 2017, As Restated					17,225,209	20,381,659	37,606,868
Net Position - June 30, 2018					\$ 17,557,649	\$ 20,701,541	\$ 38,259,190

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

TOWN OF MILTON, VERMONT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018

	General Fund	Husky/Catamount TIF Fund	Town Core TIF Fund	Capital Reserve Fund	Non-Major Governmental Funds	Total Governmental Funds
<u>ASSETS</u>						
Cash and Cash Equivalents	\$ 4,528,969	\$ 2,288,385	\$ 7,533,506	\$ 0	\$ 45,647	\$ 14,396,507
Receivables (Net of Allowance for Uncollectibles)	579,726	0	0	87,555	26,175	693,456
Due from Other Funds	0	288,092	442,246	835,651	995,105	2,561,094
Prepaid Expenses	6,556	0	1,250	0	0	7,806
Inventory	73,987	0	0	0	0	73,987
Total Assets	\$ 5,189,238	\$ 2,576,477	\$ 7,977,002	\$ 923,206	\$ 1,066,927	\$ 17,732,850
<u>LIABILITIES</u>						
Accounts Payable	\$ 118,654	\$ 2,492	\$ 16,228	\$ 411,428	\$ 34,705	\$ 583,507
Accrued Payroll and Benefits Payable	109,241	0	0	0	0	109,241
Due to Other Funds	3,024,172	0	0	0	4,353	3,028,525
Unearned Revenue	23,581	0	0	0	6,275	29,856
Due to Others	55,344	0	0	0	0	55,344
Total Liabilities	3,330,992	2,492	16,228	411,428	45,333	3,806,473
<u>DEFERRED INFLOWS OF RESOURCES</u>						
Unavailable Property Taxes, Penalties and Interest	311,800	0	0	0	0	311,800
Unavailable Ambulance Fees	93,164	0	0	0	0	93,164
Unavailable Grants	2,866	0	0	60,103	1,352	64,321
Total Deferred Inflows of Resources	407,830	0	0	60,103	1,352	469,285
<u>FUND BALANCES</u>						
Nonspendable	80,543	0	0	0	4,500	85,043
Restricted	0	2,573,985	7,960,774	0	422,603	10,957,362
Committed	0	0	0	0	139,147	139,147
Assigned	240,000	0	0	451,675	455,344	1,147,019
Unassigned/(Deficit)	1,129,873	0	0	0	(1,352)	1,128,521
Total Fund Balances	1,450,416	2,573,985	7,960,774	451,675	1,020,242	13,457,092
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 5,189,238	\$ 2,576,477	\$ 7,977,002	\$ 923,206	\$ 1,066,927	
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.						12,921,894
Other Assets are not Available to Pay for Current-Period Expenditures and, Therefore, are Deferred in the Funds.						469,285
Long-term and Accrued Liabilities, Including Bonds Payable and the Net Pension Liability, are not Due or Payable in the Current Period and, Therefore, are not Reported in the Funds.						(9,970,566)
Deferred Outflows and Inflows of Resources related to the Town's Participation in VMERS are applicable to Future Periods and, Therefore, are not Reported in the Funds.						679,944
Net Position of Governmental Activities						\$ 17,557,649

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, 2018

	General Fund	Husky/Catamount TIF Fund	Town Core TIF Fund	Capital Reserve Fund	Non-Major Governmental Funds	Total Governmental Funds
Revenues:						
Property Taxes	\$ 5,750,407	\$ 610,682	\$ 656,632	\$ 0	\$ 82,132	\$ 7,099,853
Penalties and Interest on Delinquent Taxes	87,791	0	0	0	0	87,791
Intergovernmental	610,834	0	0	83,876	294,120	988,830
Charges for Services	912,919	0	0	0	4,425	917,344
Permits, Licenses and Fees	62,185	0	0	0	110,402	172,587
Fines and Forfeits	55,137	0	0	0	0	55,137
Investment Income	6,680	4,559	42,119	2,138	5,674	61,170
Donations	7,509	0	0	24,552	871	32,932
Other	9,821	0	0	0	0	9,821
Total Revenues	<u>7,503,283</u>	<u>615,241</u>	<u>698,751</u>	<u>110,566</u>	<u>497,624</u>	<u>9,425,465</u>
Expenditures:						
General Government	1,845,051	7,171	41,198	27,827	119,049	2,040,296
Public Safety	2,476,912	0	0	28,245	15,559	2,520,716
Highways and Streets	1,539,310	0	0	0	0	1,539,310
Culture and Recreation	444,251	0	0	0	9,231	453,482
Community Development	0	0	0	0	204,769	204,769
Capital Outlay:						
Public Safety	0	0	0	168,355	0	168,355
Highways and Streets	974,190	0	0	725,486	0	1,699,676
Culture and Recreation	0	0	0	237,692	22,000	259,692
Debt Service:						
Principal	182,469	0	0	0	0	182,469
Interest	71,579	0	0	0	0	71,579
Total Expenditures	<u>7,533,762</u>	<u>7,171</u>	<u>41,198</u>	<u>1,187,605</u>	<u>370,608</u>	<u>9,140,344</u>
Excess/(Deficiency) of Revenues Over Expenditures	<u>(30,479)</u>	<u>608,070</u>	<u>657,553</u>	<u>(1,077,039)</u>	<u>127,016</u>	<u>285,121</u>
Other Financing Sources/(Uses):						
Proceeds from Long-term Debt	0	0	6,230,000	0	0	6,230,000
Insurance Proceeds	0	0	0	36,295	0	36,295
Transfers In	301,965	0	0	846,353	5,715	1,154,033
Transfers Out	<u>(439,987)</u>	<u>(317,911)</u>	<u>(188,166)</u>	<u>0</u>	<u>(697,593)</u>	<u>(1,643,657)</u>
Total Other Financing Sources/(Uses)	<u>(138,022)</u>	<u>(317,911)</u>	<u>6,041,834</u>	<u>882,648</u>	<u>(691,878)</u>	<u>5,776,671</u>
Net Change in Fund Balances	(168,501)	290,159	6,699,387	(194,391)	(564,862)	6,061,792
Fund Balances - July 1, 2017	<u>1,618,917</u>	<u>2,283,826</u>	<u>1,261,387</u>	<u>646,066</u>	<u>1,585,104</u>	<u>7,395,300</u>
Fund Balances - June 30, 2018	<u>\$ 1,450,416</u>	<u>\$ 2,573,985</u>	<u>\$ 7,960,774</u>	<u>\$ 451,675</u>	<u>\$ 1,020,242</u>	<u>\$ 13,457,092</u>

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

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, 2018

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)	\$ 6,061,792
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets (\$2,127,723) is allocated over their estimated useful lives and reported as depreciation expense (\$1,365,568). This is the amount by which capital outlays exceeded depreciation in the current period.	762,155
The net effect of various transactions involving capital assets (i.e., sales and losses on disposal of assets) is to reduce net position.	(153,624)
The issuance of long-term debt (\$6,230,000) (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt (\$182,469) consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.	(6,047,531)
Governmental funds report employer pension contributions as expenditures (\$180,435). However, in the statement of activities, the cost of pension benefits earned net of employee contributions (\$338,353) is reported as pension expense. This amount is the net effect of the differences in the treatment of pension expense.	(157,918)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(66,248)
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.	(66,186)
Change in net position of governmental activities (Exhibit B)	\$ <u>332,440</u>

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

TOWN OF MILTON, VERMONT
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2018

	Water Fund	Sewer Fund	Total
<u>ASSETS</u>			
Current Assets:			
Receivables (Net of Allowance for Uncollectibles)	\$ 326,879	\$ 207,567	\$ 534,446
Due from Other Funds	0	590,134	590,134
Prepaid Expenses	94	94	188
Inventory	2,260	12,913	15,173
Total Current Assets	329,233	810,708	1,139,941
Noncurrent Assets:			
Land	39,400	78,120	117,520
Vehicles, Machinery and Equipment	203,772	294,505	498,277
Buildings, Distribution and Collection Systems	7,848,338	23,746,555	31,594,893
Less: Accumulated Depreciation	(2,377,978)	(3,798,376)	(6,176,354)
Total Noncurrent Assets	5,713,532	20,320,804	26,034,336
Total Assets	6,042,765	21,131,512	27,174,277
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Deferred Outflows of Resources Related to the Town's Participation in VMERS	22,671	27,967	50,638
Total Deferred Outflows of Resources	22,671	27,967	50,638
<u>LIABILITIES</u>			
Current Liabilities:			
Accounts Payable	78,990	47,047	126,037
Accrued Payroll and Benefits Payable	3,072	3,908	6,980
Due to Other Funds	122,703	0	122,703
Accrued Interest Payable	2,634	42,579	45,213
General Obligation Bonds Payable - Current Portion	91,709	438,223	529,932
Total Current Liabilities	299,108	531,757	830,865
Noncurrent Liabilities:			
Compensated Absences Payable	7,482	7,482	14,964
Net Pension Liability	41,470	51,151	92,621
General Obligation Bonds Payable - Noncurrent Portion	491,249	5,089,611	5,580,860
Total Noncurrent Liabilities	540,201	5,148,244	5,688,445
Total Liabilities	839,309	5,680,001	6,519,310
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Deferred Inflows of Resources Related to the Town's Participation in VMERS	1,820	2,244	4,064
Total Deferred Outflows of Resources	1,820	2,244	4,064
<u>NET POSITION</u>			
Net Investment in Capital Assets	5,130,574	14,792,970	19,923,544
Unrestricted	93,733	684,264	777,997
Total Net Position	\$ 5,224,307	\$ 15,477,234	\$ 20,701,541

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, 2018

	Water Fund	Sewer Fund	Total
Operating Revenues:			
Charges for Services	\$ 992,518	\$ 751,455	\$ 1,743,973
Penalties	18,966	11,200	30,166
Hookup Fees	9,527	7,631	17,158
Other Income	3,000	75	3,075
Total Operating Revenues	<u>1,024,011</u>	<u>770,361</u>	<u>1,794,372</u>
Operating Expenses:			
CWD Water Purchases	406,278	0	406,278
Salaries and Benefits	184,814	216,912	401,726
Administrative Fees	160,000	160,000	320,000
Utilities	20,502	121,179	141,681
Water Meters	10,379	11,472	21,851
Supplies	11,896	69,100	80,996
Printing and Advertising	1,537	0	1,537
Insurances	4,664	24,906	29,570
Technology	203	0	203
Vehicles, Machinery and Equipment	2,944	4,807	7,751
Telephone and Internet	1,828	4,447	6,275
Professional Development	539	1,062	1,601
Miscellaneous Expenses	690	653	1,343
Dues and Fees	1,501	3,220	4,721
Employee Uniforms	1,690	1,789	3,479
Repairs and Maintenance	2,053	38,673	40,726
Depreciation	103,492	250,910	354,402
Rentals	1,870	100	1,970
Construction Services	1,500	3,665	5,165
Technical Services	437	56,697	57,134
Total Operating Expenses	<u>918,817</u>	<u>969,592</u>	<u>1,888,409</u>
Operating Income/(Loss)	<u>105,194</u>	<u>(199,231)</u>	<u>(94,037)</u>
Non-Operating Revenues/(Expenses):			
Investment Income	0	994	994
Interest Expense	(22,862)	(53,837)	(76,699)
Total Non-Operating Revenues/(Expenses)	<u>(22,862)</u>	<u>(52,843)</u>	<u>(75,705)</u>
Net Income/(Loss) Before Other Financing Sources	<u>82,332</u>	<u>(252,074)</u>	<u>(169,742)</u>
Other Financing Sources:			
Transfers In	9,007	480,617	489,624
Total Other Financing Sources	<u>9,007</u>	<u>480,617</u>	<u>489,624</u>
Change in Net Position	91,339	228,543	319,882
Net Position - July 1, 2017, As Restated	<u>5,132,968</u>	<u>15,248,691</u>	<u>20,381,659</u>
Net Position - June 30, 2018	<u>\$ 5,224,307</u>	<u>\$ 15,477,234</u>	<u>\$ 20,701,541</u>

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, 2018

	Water Fund	Sewer Fund	Total
Cash Flows From Operating Activities:			
Receipts from Customers and Users	\$ 1,081,842	\$ 866,799	\$ 1,948,641
Payments for Goods and Services	(448,509)	(328,142)	(776,651)
Payments for Interfund Services	(160,000)	(160,000)	(320,000)
Payments for Wages and Benefits	(183,027)	(217,171)	(400,198)
Net Cash Provided by Operating Activities	290,306	161,486	451,792
Cash Flows From Noncapital Financing Activities:			
(Increase)/Decrease in Due from Other Funds	0	(127,803)	(127,803)
Increase/(Decrease) in Due to Other Funds	(124,675)	0	(124,675)
Net Cash Provided/(Used) by Noncapital Financing Activities	(124,675)	(127,803)	(252,478)
Cash Flows From Capital and Related Financing Activities:			
Acquisition and Construction of Capital Assets	(70,439)	(25,915)	(96,354)
Transfers Received from Other Funds	9,007	480,617	489,624
Principal Paid on General Obligation Bonds Payable	(81,337)	(435,542)	(516,879)
Interest Paid on General Obligation Bonds Payable	(22,862)	(53,837)	(76,699)
Net Cash Provided/(Used) by Capital and Related Financing Activities	(165,631)	(34,677)	(200,308)
Cash Flows From Investing Activities:			
Receipt of Interest and Dividends	0	994	994
Net Cash Provided by Investing Activities	0	994	994
Net Increase in Cash	0	0	0
Cash - July 1, 2017	0	0	0
Cash - June 30, 2018	\$ 0	\$ 0	\$ 0
Adjustments to Reconcile Operating Income/(Loss) to Net Cash Provided by Operating Activities:			
Operating Income/(Loss)	105,194	(199,231)	(94,037)
Depreciation and Amortization	103,492	250,910	354,402
(Increase)/Decrease in Accounts Receivable	62,654	96,438	159,092
(Increase)/Decrease in Prepaid Expenses	(94)	(94)	(188)
(Increase)/Decrease in Inventory	266	(473)	(207)
(Increase)/Decrease in Deferred Outflows of Resources Related to the Town's Participation in VMERS	12,889	15,227	28,116
Increase/(Decrease) in Accounts Payable	21,830	14,195	36,025
Increase/(Decrease) in Accrued Payroll and Benefits Payable	(561)	(471)	(1,032)
Increase/(Decrease) in Unearned Revenue	(4,823)	0	(4,823)
Increase/(Decrease) in Compensated Absences Payable	2,645	178	2,823
Increase/(Decrease) in Net Pension Liability	(13,460)	(15,560)	(29,020)
Increase/(Decrease) in Deferred Inflows of Resources Related to the Town's Participation in VMERS	274	367	641
Net Cash Provided by Operating Activities	\$ 290,306	\$ 161,486	\$ 451,792

The Water Fund disposed of capital assets with a cost and accumulated depreciation of \$10,034.

The Water Fund and Sewer Fund traded a shared asset with a cost and accumulated depreciation of \$22,778 and \$-0-, respectively, with the Highway Department for an asset with a cost and accumulated depreciation of \$46,240 and \$23,462, respectively.

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

TOWN OF MILTON, VERMONT
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND
JUNE 30, 2018

	Agency Fund
	Developer Escrow Fund
<u>ASSETS</u>	
Cash and Cash Equivalents	\$ 78,605
Total Assets	78,605
<u>LIABILITIES</u>	
Due to Others	78,605
Total Liabilities	78,605
<u>NET POSITION</u>	
Total Net Position	\$ 0

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

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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 accounting policies adopted by 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 activity of the Town of Milton, Vermont. The financial 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 impose specific financial burdens on the primary government. The primary government is financially accountable if an organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government regardless of whether the organization has a separately elected governing board; a governing board appointed by a higher level of government; or a jointly appointed board. 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.

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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 program or function. 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 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 Town except those accounted for in another fund.

Husky/Catamount TIF Fund – This fund accounts for all revenues and expenditures related to capital projects and improvements within the Husky/Catamount tax increment financing (TIF) district.

Town Core TIF Fund – This fund accounts for all revenues and expenditures related to capital projects and improvements within the Town Core tax increment financing (TIF) 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.

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

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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 the following fund type:

Agency Fund – This fund accounts for resources held by the Town in a purely custodial capacity for other governments, private organizations or individuals.

C. Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Government-wide, proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus. This means that all assets, deferred outflows of resources, liabilities and deferred inflows of resources 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., total net 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 total net position.

Governmental fund financial statements are reported using the current financial resources measurement focus. This means that only current assets, deferred outflows of resources, current liabilities and deferred inflows of resources 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, proprietary and fiduciary 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.

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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 (60) 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, acquisitions under capital leases and sales of capital assets 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, deferred outflows and inflows of resources 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. 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.

Excess cash of individual funds are shown as due from other funds and excess withdrawals are shown as due to other funds. Interest income is allocated based on the due from/to other funds balances.

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.

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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 from/to other funds”. All other outstanding balances between funds are reported as “due from/to 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 a physical count and are valued at the lower of cost or market. Inventories in the governmental funds consist of materials and inventories in the proprietary funds consist of chemicals and materials.

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 they are not in spendable form.

6. Pensions

For purposes of measuring the proportionate share of the net pension liability and the related deferred outflows/inflows of resources and pension expense, information about the fiduciary net position of the Vermont Municipal Employees' Retirement System (VMERS) plan and additions to/deductions from the VMERS' fiduciary net position have been determined on the same basis as they are reported by VMERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

7. 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. These amounts are deferred and recognized as an outflow of resources in the future periods to which the outflows are related.

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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. These amounts are deferred and recognized as an inflow of resources in the future periods to which the inflows are related or when the amounts become available.

8. 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 and Equipment	1,000	8-20 Years
Roads, Bridges and Sidewalks	5,000	30-75 Years
Water and Sewer 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 incurred.

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

9. Compensated Absences

It is the Town's policy to permit employees to accumulate earned but unused leave time. 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 financial statements. Payments for unused compensated absences are recorded as expenditures in the year they are paid.

10. Long-term Liabilities

Long-term liabilities include bonds and notes payable and other obligations such as compensated absences and the Town's net pension liability. 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 liabilities on their balance sheets.

11. 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 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 expenditures (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 other financing sources, whereas government-wide statements report the gain or loss from the sale of capital assets as revenue or expense.

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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

Pension-related differences arise because governmental funds report the current year's required employer contributions as current period expenditures, whereas government-wide statements report those transactions as deferred outflows of resources. In addition, the accrual for the Town's proportionate share of the net pension liability is recorded in the government-wide financial statements along with the related deferred inflows and outflows of resources.

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. There were no budget changes during the year.

B. Budgeted Deficit

The Town budgeted a current year's deficiency of revenues over expenditures in the General Fund in the amount of \$340,000 in order to utilize a portion of the previous year's surplus. This is reflected as a budgeted deficiency of revenues over expenditures on Schedule 1.

C. Excess of Expenditures Over Appropriations

For the year ended June 30, 2018, expenditures in the General Fund exceeded appropriations by \$135,459. These over-expenditures were funded by excess revenues.

D. Restatement of Net Position

The net position of the business-type activities and proprietary funds were restated as follows:

	Business-type Activities		
	Water Fund	Sewer Fund	Total
Net Position - July 1, 2017, As Originally Reported	\$ 5,047,898	\$ 15,133,761	\$ 20,181,659
Understatement of Receivables	<u>85,070</u>	<u>114,930</u>	<u>200,000</u>
Net Position - July 1, 2017, As Restated	<u>\$ 5,132,968</u>	<u>\$ 15,248,691</u>	<u>\$ 20,381,659</u>

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The restatement of the business-type activities was the result of an understatement of receivables. The effect of this restatement on the business-type activities Statement of Net Position is to increase assets and net position by \$200,000. The effect on the 2017 Statement of Activities has not been determined.

The restatement of the Water Fund was the result of an understatement of receivables. The effect of this restatement on Water Fund Statement of Fund Net Position is to increase assets and net position by \$85,070. The effect on the 2017 Statement of Revenues, Expenses and Changes in Fund Net Position has not been determined.

The restatement of the Sewer Fund was the result of an understatement of receivables. The effect of this restatement on Sewer Fund Statement of Fund Net Position is to increase assets and net position by \$114,930. The effect on the 2017 Statement of Revenues, Expenses and Changes in Fund Net Position has not been determined.

IV. DETAILED NOTES ON ALL FUNDS

A. Cash and Cash Equivalents

The Town's cash and cash equivalents as of June 30, 2018 consisted of the following:

Cash and Cash Equivalents:	
Deposits with Financial Institutions	\$ 8,261,607
Certificates of Deposit	6,211,765
Cash on Hand	<u>1,740</u>
 Total Cash and Cash Equivalents	 <u><u>\$14,475,112</u></u>

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 cash and certificates of deposit.

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	<u>Book Balance</u>	<u>Bank Balance</u>
FDIC Insured	\$ 525,605	\$ 525,605
Uninsured, Collateralized by U.S. Government Agencies Securities Held by the Pledging Financial Institution's Agent	7,883,016	7,931,163
Insured by Letter of Credit Issued by Federal Home Loan Bank	<u>6,064,751</u>	<u>6,064,751</u>
Total	<u>\$14,473,372</u>	<u>\$14,521,519</u>

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

The book balance is comprised of the following:

Cash – Deposits with Financial Institutions	\$ 8,261,607
Cash Equivalents – Certificates of Deposit	<u>6,211,765</u>
Total	<u>\$14,473,372</u>

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 Town does not have any policy to limit the exposure to interest rate risk. The Town's certificates of deposit are not subject to interest rate risk disclosure.

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 Town does not have any policy to limit the exposure to credit risk. The Town's certificates of deposit are not subject to credit risk disclosure.

Concentration of Credit Risk

Concentration of credit risk is the risk that a large percentage of the Town's investments are held within one security. The Town does not have any limitations on the amount that can be invested in any one issuer. The Town's certificates of deposit are not subject to concentration of credit risk disclosure.

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B. Receivables

Receivables as of June 30, 2018, 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 Receivable	\$ 407,699	\$ 0	\$ 407,699
Penalties and Interest Receivable	48,396	0	48,396
Ambulance Receivable	341,277	0	341,277
Grants Receivable	139,642	0	139,642
Accounts Receivable	1,873	0	1,873
Billed Services	8,671	519,606	528,277
Unbilled Services	0	18,240	18,240
Allowance for Doubtful Accounts - Taxes	(25,000)	0	(25,000)
Allowance for Doubtful Accounts - Ambulance	(229,102)	0	(229,102)
Allowance for Doubtful Accounts - Water/Sewer	0	(3,400)	(3,400)
Total	<u>\$ 693,456</u>	<u>\$ 534,446</u>	<u>\$ 1,227,902</u>

C. Loans Receivable

Loans Receivable as of June 30, 2018 are as follows:

Loan Receivable, Meadow Lane Housing Associates, LP,
Interest at 0%, Deferred Until June 1, 2035 at which Time
all Principal is Due, Secured by Real Estate \$296,000

Loan Receivable, Elm Place Limited Partnership, Interest
at 0%, Deferred Until April 29, 2046 at which Time all
Principal is Due, Secured by Real Estate 555,843

Total 851,843

Less: Allowance for Doubtful Loans Receivable (851,843)

Reported Value as of June 30, 2018 \$ 0

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D. Capital Assets

Capital asset activity for the year ended June 30, 2018 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 1,324,859	\$ 0	\$ 0	\$ 1,324,859
Construction in Progress	195,160	891,462	583,214	503,408
Total Capital Assets, Not Being Depreciated	1,520,019	891,462	583,214	1,828,267
Capital Assets, Being Depreciated:				
Land Improvements	130,597	94,538	0	225,135
Buildings and Building Improvements	4,281,078	54,570	11,100	4,324,548
Vehicles	4,475,090	372,508	174,987	4,672,611
Machinery and Equipment	1,670,577	111,512	59,211	1,722,878
Roads, Bridges and Sidewalks	12,220,998	1,209,125	340,099	13,090,024
Totals	22,778,340	1,842,253	585,397	24,035,196
Less Accumulated Depreciation for:				
Land Improvements	96,422	7,505	0	103,927
Buildings and Building Improvements	1,037,207	73,481	8,630	1,102,058
Vehicles	2,946,927	270,802	152,210	3,065,519
Machinery and Equipment	1,470,906	65,678	59,211	1,477,373
Roads, Bridges and Sidewalks	6,433,534	948,102	188,944	7,192,692
Totals	11,984,996	1,365,568	408,995	12,941,569
Total Capital Assets, Being Depreciated	10,793,344	476,685	176,402	11,093,627
Governmental Activities Capital Assets, Net	\$ 12,313,363	\$ 1,368,147	\$ 759,616	\$ 12,921,894
	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 117,520	\$ 0	\$ 0	\$ 117,520
Total Capital Assets, Not Being Depreciated	117,520	0	0	117,520
Capital Assets, Being Depreciated:				
Vehicles, Machinery and Equipment	388,495	142,594	32,812	498,277
Buildings, Distribution and Collection Systems	31,594,893	0	0	31,594,893
Totals	31,983,388	142,594	32,812	32,093,170
Less Accumulated Depreciation for:				
Vehicles, Machinery and Equipment	319,110	46,460	10,034	355,536
Buildings, Distribution and Collection Systems	5,489,414	331,404	0	5,820,818
Totals	5,808,524	377,864	10,034	6,176,354
Total Capital Assets, Being Depreciated	26,174,864	(235,270)	22,778	25,916,816
Business-type Activities Capital Assets, Net	\$ 26,292,384	\$ (235,270)	\$ 22,778	\$ 26,034,336

The Water Fund and Sewer Fund traded a shared asset with a cost and accumulated depreciation of \$22,778 and \$-0-, respectively, with the Highway Department for an asset with a cost and accumulated depreciation of \$46,240 and \$23,462, respectively.

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Depreciation was charged as follows:

Governmental Activities:		Business-type Activities:	
General Government	\$ 63,967	Water	\$ 103,492
Public Safety	209,257	Sewer	<u>250,910</u>
Highways and Streets	1,067,480		
Culture and Recreation	<u>24,864</u>		
Total Depreciation Expense - Governmental Activities	<u>\$ 1,365,568</u>	Total Depreciation Expense - Business-type Activities	<u>\$ 354,402</u>

E. Interfund Balances and Activity

The composition of interfund balances as of June 30, 2018 are as follows:

Fund	Due from Other Funds	Due to Other Funds
General Fund	\$ 0	\$ 3,024,172
Husky/Catamount TIF Fund	288,092	0
Town Core TIF Fund	442,246	0
Capital Reserve Fund	835,651	0
Non-Major Governmental Funds	995,105	4,353
Water Fund	0	122,703
Sewer Fund	<u>590,134</u>	<u>0</u>
Total	<u>\$ 3,151,228</u>	<u>\$ 3,151,228</u>

Interfund transfers during the year ended June 30, 2018 were as follows:

Transfer From	Transfer To	Amount	Purpose
General Fund	Capital Reserve Fund	\$ 105,000	Fund Interfund Loan for Truck Purchase
General Fund	Capital Reserve Fund	325,000	Annual Subsidy
General Fund	Capital Reserve Fund	4,272	Additional Capital Expenditures Funding
General Fund	Grant Fund	5,715	Fund Local Match
Husky/Catamount TIF Fund	General Fund	16,453	Fund Debt Service
Husky/Catamount TIF Fund	Sewer Fund	301,458	Fund Debt Service
Town Core TIF Fund	Water Fund	9,007	Fund Debt Service
Town Core TIF Fund	Sewer Fund	179,159	Fund Debt Service
Impact Fees Fund	General Fund	12,000	Fund Debt Service
Impact Fees Fund	Capital Reserve Fund	249,705	Fund Capital Expenditures
Restoration of Records Fund	General Fund	16,311	Fund Restoration Expenses
Road/Sidewalk Restoration Reserve Fund	General Fund	200,000	Fund Capital Expenditures
Recreation Capital Reserve Fund	Capital Reserve Fund	127,276	Fund Capital Expenditures
Fire/EMS Capital Reserve Fund	General Fund	57,201	Fund Debt Service
Fire/EMS Capital Reserve Fund	Capital Reserve Fund	<u>35,100</u>	Fund Capital Expenditures
Total		<u>\$ 1,643,657</u>	

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F. Deferred Outflows of Resources

Deferred outflows of resources in the governmental activities consists of \$19,673 from the difference between the expected and actual experience, \$225,237 from the difference between the projected and actual investment earnings, \$283,105 from changes in assumptions and \$30,829 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS) and \$180,435 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the governmental activities is \$739,279.

Deferred outflows of resources in the business-type activities consists of \$1,347 from the difference between the expected and actual experience, \$15,426 from the difference between the projected and actual investment earnings, \$19,391 from changes in assumptions and \$2,111 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS) and \$12,363 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the business-type activities is \$50,638.

Deferred outflows of resources in the Water Fund consists of \$603 from the difference between the expected and actual experience, \$6,907 from the difference between the projected and actual investment earnings, \$8,682 from changes in assumptions and \$945 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS) and \$5,534 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the Water Fund is \$22,671.

Deferred outflows of resources in the Sewer Fund consists of \$744 from the difference between the expected and actual experience, \$8,519 from the difference between the projected and actual investment earnings, \$10,709 from changes in assumptions and \$1,166 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS) and \$6,829 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the Sewer Fund is \$27,967.

G. Unearned Revenue

Unearned revenue in the General Fund consists of \$23,581 of recreation fees received in advance.

Unearned revenue in the Non-Major Governmental Funds consists of \$6,275 of grant revenue received in advance.

H. Deferred Inflows of Resources

Deferred inflows of resources in the governmental activities consists of \$33,477 from the difference between the expected and actual experience and \$25,858 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS). Total deferred inflows of resources in the governmental activities is \$59,335.

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Deferred inflows of resources in the business-type activities consists of \$2,293 from the difference between the expected and actual experience and \$1,771 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS). Total deferred inflows in the business-type activities is \$4,064.

Deferred inflows of resources in the General Fund consists of \$311,800 of delinquent property taxes, penalties and interest on those taxes, \$93,164 of ambulance fees and \$2,866 of grant revenue 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 \$407,830.

Deferred inflows of resources in the Capital Reserve Fund consists of \$60,103 of grant revenue 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 Non-Major Governmental Funds consists of \$1,352 of grant revenue 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 Water Fund consists of \$1,027 from the difference between the expected and actual experience and \$793 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS). Total deferred inflows of resources in the Water Fund is \$1,820.

Deferred inflows of resources in the Sewer Fund consists of \$1,266 from the difference between the expected and actual experience and \$978 from changes in the Town's proportional share of contributions related to the Town's participation in the Vermont Municipal Employee's Retirement System (VMERS). Total deferred inflows of resources in the Sewer Fund is \$2,244.

I. Long-term Liabilities

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 governmental and proprietary 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. Refunding bonds are issued for various terms based on the debt service of the debt refunded.

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 State of Vermont Special Environmental Revolving Fund for water and sewer projects.

The net pension liability is the difference between the total pension liability (the present value of projected benefit payments to employees based on their past service) and the assets (mostly investments reported at fair value) set aside to pay current employees, retirees, and beneficiaries. The accrual for the Town's share of the net pension liability is recorded in the government-wide financial statements and proprietary fund financial statements.

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It is the policy of the Town 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.

Long-term liabilities outstanding as of June 30, 2018 were as follows:

Governmental Activities:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Bond Payable, State of Vermont Special Environmental Revolving Fund, Storm Water Collection System on Main Street, Principal and Administrative Fee Payments of \$16,453 Payable on June 1 Annually, 0% Interest, 2% Administrative Fee, Due June, 2031	\$ 199,184	\$ 0	\$ 12,469	\$ 186,715
Bond Payable, Vermont Municipal Bond Bank, Recovery Zone Economic Development Bond, Library Expenses and West Milton Road Construction, Principal Payments Ranging from \$80,000 to \$85,000 Payable on December 1 Annually, Interest Ranging from 0.777% to 3.546% Payable June 1 and December 1, Due December, 2030	1,140,000	0	85,000	1,055,000
Bond Payable, Vermont Municipal Bond Bank, Fire Station, Principal Payments Ranging from \$25,000 to \$40,000 Payable on December 1 Annually, Interest Ranging from 0.804% to 3.844% Payable on June 1 and December 1, Due December, 2023	265,000	0	40,000	225,000
Bond Payable, Vermont Municipal Bond Bank, Tower Truck, Principal Payments of \$45,000 Payable on December 1 Annually, Interest Ranging from 0.804% to 3.634% Payable on June 1 and December 1, Due December, 2023	315,000	0	45,000	270,000
Bond Payable, Vermont Municipal Bond Bank, Bombardier Property Purchase, Principal Payments of \$26,000 Payable on November 1 Annually Beginning November 1, 2018, Interest Ranging from 1.78% to 3.49% Payable on May 1 and November 1, Due November, 2032	390,000	0	0	390,000

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	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Bond Payable, TD Bank, TIF Improvements, Principal Payments of \$420,000 Plus Interest Payable on December 15 Annually Beginning December, 2018 with a Final Payment of \$350,000 Payable on December 15, 2032, Interest at 3%, Due December, 2032	\$ <u>0</u>	\$ <u>6,230,000</u>	\$ <u>0</u>	\$ <u>6,230,000</u>
Total Governmental Activities	\$ <u>2,309,184</u>	\$ <u>6,230,000</u>	\$ <u>182,469</u>	\$ <u>8,356,715</u>
Business-type Activities:				
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Bond Payable, Vermont Municipal Bond Bank, Water Improvements, Principal Payments Ranging from \$59,670 to \$64,502 Payable on December 1 Annually, Interest at 7.654% Payable on June 1 and December 1, Due December, 2018	\$ <u>124,172</u>	\$ <u>0</u>	\$ <u>59,670</u>	\$ <u>64,502</u>
Bond Payable, Vermont Municipal Bond Bank, Water Line Improvements, Principal Payments of \$15,667 Payable on December 1 Annually, Interest Ranging from 0.804% to 4.954% Payable on June 1 and December 1, Due December, 2043	<u>423,001</u>	<u>0</u>	<u>15,667</u>	<u>407,334</u>
Bond Payable, Vermont Municipal Bond Bank, Bombardier Water Line Improvements, Principal Payments of \$6,000 Payable on December 1 Annually, Interest Ranging from 0.804% to 4.644% Payable on June 1 and December 1, Due December, 2033	<u>102,000</u>	<u>0</u>	<u>6,000</u>	<u>96,000</u>
Bond Payable, State of Vermont Special Environmental Revolving Fund, Water Upgrade, Authorized to \$27,700, Principal Payments of \$5,540 Payable on March 1 Annually Beginning March, 2019, 0% Interest, Due March, 2023	<u>15,122</u>	<u>0</u>	<u>0</u>	<u>15,122</u>

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	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Bond Payable, State of Vermont Special Environmental Revolving Fund, Sewer Upgrade, Principal Payments of \$43,250 Payable on October 1 Annually, 0% Interest, Due October, 2020	\$ 173,000	\$ 0	\$ 43,250	\$ 129,750
Bond Payable, State of Vermont Special Environmental Revolving Fund, Sewer Upgrade, Principal Payments of \$258,208 Payable on February 1 Annually, 0% Interest, Due February, 2029	3,098,501	0	258,208	2,840,293
Bond Payable, State of Vermont Special Environmental Revolving Fund, Village Core Sewer Improvements, Principal and Administrative Fee Payments of \$179,159 Payable on October 1 Annually, 0% Interest, 2% Administrative Fee, Due October, 2033	2,560,516	0	127,949	2,432,567
Bond Payable, State of Vermont Special Environmental Revolving Fund, Sewer System Rehabilitation, Principal and Administrative Fee Payments of \$8,762 Payable on September 1 Annually, 0% Interest, 2% Administrative Fee, Due September, 2034	<u>131,359</u>	<u>0</u>	<u>6,135</u>	<u>125,224</u>
Total Business-type Activities	<u>\$6,627,671</u>	<u>\$ 0</u>	<u>\$516,879</u>	<u>\$6,110,792</u>

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental Activities					
General Obligation Bonds Payable	\$ 2,309,184	\$ 6,230,000	\$ 182,469	\$ 8,356,715	\$ 628,719
Compensated Absences Payable	141,255	8,214	0	149,469	0
Landfill Post-Closure	49,000	0	5,000	44,000	8,000
Net Pension Liability	<u>1,351,016</u>	<u>1,302</u>	<u>0</u>	<u>1,352,318</u>	<u>0</u>
Total Governmental Activities					
Long-term Liabilities	<u>\$ 3,850,455</u>	<u>\$ 6,239,516</u>	<u>\$ 187,469</u>	<u>\$ 9,902,502</u>	<u>\$ 636,719</u>
Business-type Activities					
General Obligation Bonds Payable	\$ 6,627,671	\$ 0	\$ 516,879	\$ 6,110,792	\$ 529,932
Compensated Absences Payable	12,141	2,823	0	14,964	0
Net Pension Liability	<u>121,641</u>	<u>0</u>	<u>29,020</u>	<u>92,621</u>	<u>0</u>
Total Business-type Activities					
Long-term Liabilities	<u>\$ 6,761,453</u>	<u>\$ 2,823</u>	<u>\$ 545,899</u>	<u>\$ 6,218,377</u>	<u>\$ 529,932</u>

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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 of Vermont 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 \$44,000. 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.

Compensated absences and required contributions to the pension plans are paid by the applicable fund where the employee is charged.

The change in the net pension liability is allocated to the function where the employee is charged.

Debt service requirements to maturity are as follows:

Year Ending June 30	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2019	\$ 628,719	\$ 262,050	\$ 529,932	\$ 69,746
2020	628,973	244,012	468,166	63,600
2021	629,233	225,619	469,457	59,756
2022	624,497	206,929	425,011	55,750
2023	624,767	187,974	427,914	51,584
2024-2028	2,773,077	635,834	2,185,187	229,208
2029-2033	2,447,449	213,152	1,234,138	127,787
2034-2038	0	0	276,990	36,861
2039-2043	0	0	78,330	13,573
2044	0	0	15,667	388
Total	\$ <u>8,356,715</u>	\$ <u>1,975,570</u>	\$ <u>6,110,792</u>	\$ <u>708,253</u>

J. Fund Balances

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.

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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 unassigned fund balance is \$1,129,873 which is 14.7% of the 2019 expenditures budget.

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.

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

Major Funds

General Fund:

Nonspendable Prepaid Expenses	\$ 6,556
Nonspendable Inventories	<u>73,987</u>
Total General Fund	<u>80,543</u>

Non-Major Funds

Permanent Fund:

Nonspendable West Milton Cemetery Fund Principal – Estimated	<u>4,500</u>
Total Nonspendable Fund Balances	<u>\$85,043</u>

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

Major Funds

Husky/Catamount TIF Fund:

Restricted for Husky/Catamount TIF Fund Debt/Expenditures by Statute (Source of Revenue is Property Taxes)	<u>\$ 2,573,985</u>
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JUNE 30, 2018

Town Core TIF Fund:

Restricted for Town Core TIF Fund Debt/Expenditures by Statute (Source of Revenue is Property Taxes)	\$ 1,691,174
Restricted for Town Core TIF Fund Expenditures by Unspent Bond Proceeds (Source of Revenue is Bond Proceeds) – Principal	6,230,000
Restricted for Town Core TIF Fund Expenditures by Unspent Bond Proceeds (Source of Revenue is Bond Proceeds) – Interest	<u>39,600</u>
Total Town Core TIF Fund	<u>7,960,774</u>

Non-Major Funds

Special Revenue Funds:

Restricted Impact Fees Fund Expenses by Impact Fees (Source of Revenue is Impact Fees)	226,910
Restricted for Restoration of Records Fund Expenses by Statute (Source of Revenue is Restoration Fees)	121,268
Restricted for Drug Forfeiture Expenses by Agreement (Source of Revenue is Grant Revenue)	26,564
Restricted for Milton Public Library Expenses by Donations (Source of Revenue is Donations)	<u>9,413</u>
Total Special Revenue Funds	<u>384,155</u>

Capital Projects Funds:

Restricted for Bombardier Property Purchase by Unspent Bond Proceeds (Source of Revenue is Bond Proceeds)	<u>4,144</u>
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Permanent Funds:

Restricted for West Milton Cemetery Expenses by Trust Agreements	<u>34,304</u>
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Total Non-Major Funds 422,603

Total Restricted Fund Balances \$10,957,362

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

Non-Major Funds

Capital Projects Funds:

Committed for Road/Sidewalk Restoration Expenditures by Voters	\$ 8,397
Committed for Recreation Capital Expenditures by Voters	49,967
Committed for Fire/EMS Capital Expenditures by Voters	<u>80,783</u>

Total Committed Fund Balances \$139,147

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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

Major Funds

General Fund:

Assigned to Reduce Property Taxes in Fiscal Year 2019 \$ 240,000

Capital Reserve Fund:

Assigned for Capital Expenditures 451,675

Non-Major Funds

Special Revenue Funds:

Assigned for Reappraisal Expenses 455,344

Total Assigned Fund Balances \$1,147,019

The unassigned deficit of \$1,352 in the Grant Fund will be funded with the collection of grant revenues.

K. Restricted and Designated Net Position

The restricted net position of the Town as of June 30, 2018 consisted of the following:

Governmental Activities:

Inventories Restricted for Highway Use by Statute	\$ 73,987
Restricted for Husky/Catamount TIF Fund by Statute	2,573,985
Restricted for Town Core TIF Fund by Statute	1,730,774
Restricted for Impact Fees Fund Expenses by Impact Fees	226,910
Restricted for Restoration of Records Expenses by Statute	121,268
Restricted for Drug Forfeiture Expenses by Agreement	26,564
Restricted for Milton Public Library Expenses by Donations	9,413
Restricted for West Milton Cemetery Expenses by Trust Agreements – Non-Expendable Portion	4,500
Restricted for West Milton Cemetery Expenses by Trust Agreements – Expendable Portion	<u>34,304</u>

Total Governmental Activities \$4,801,705

The designated net position of the Town as of June 30, 2018 consisted of the following:

Business-type Activities:

Water Fund:

Designated for Water Operations \$ 93,733

Sewer Fund:

Designated for Sewer Operations 684,264

Total Business-type Activities \$777,997

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

V. OTHER INFORMATION

A. PENSION PLAN

Defined Benefit Plan

The Vermont Municipal Employees' Retirement System (VMERS)

Plan Description

The Vermont Municipal Employees' Retirement System (VMERS) is a cost-sharing, multiple-employer defined benefit pension plan that is administered by the State Treasurer and its Board of Trustees. It is designed for municipal and school district employees that work on a regular basis and also includes employees of museums and libraries if at least half of that institution's operating expenses are met by municipal funds. An employee of any employer that becomes affiliated with the system may join at that time or at any time thereafter. Any employee hired subsequent to the effective participation date of their employer who meets the minimum hourly requirements is required to join the system. During the year ended June 30, 2018, the retirement system consisted of 423 participating employers.

The plan was established effective July 1, 1975, and is governed by Title 24, V.S.A. Chapter 125.

The general administration and responsibility for formulating administrative policy and procedures of the retirement system for its members and their beneficiaries is vested in the Board of Trustees consisting of five members. They are the State Treasurer, two employee representatives elected by the membership of the system, and two employer representatives-one elected by the governing bodies of participating employers of the system, and one selected by the Governor from a list of four nominees. The list of four nominees is jointly submitted by the Vermont League of Cities and Towns and the Vermont School Boards Association.

All assets are held in a single trust and are available to pay retirement benefits to all members. Benefits available to each group are based on average final compensation (AFC) and years of creditable service.

Pension Liability, Pension Expense and Deferred Outflows and Inflows of Resources

As of June 30, 2017, the measurement date selected by the State of Vermont, VMERS was funded at 83.64% and had a plan fiduciary net position of \$619,510,342 and a total pension liability of \$740,665,894 resulting in a net position liability of \$121,155,552. As of June 30, 2018, the Town's proportionate share of this was 1.1926% resulting in a net pension liability of \$1,444,939. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Town's proportion of the net pension liability was based on a projection of the Town's long-term share of contributions to the pension plan relative to the projected contributions of all participating municipalities, actuarially determined. The Town's proportion of 1.1926% was an increase of 0.0483 from its proportion measured as of the prior year.

For the year ended June 30, 2018, the Town recognized pension expense of \$350,455.

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

As of June 30, 2018, the Town reported deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 21,020	\$ 35,770
Net difference between projected and actual investment earnings on pension assets	240,663	0
Changes in assumptions	302,496	0
Changes in proportion and differences between employer contributions and proportionate share of contributions	32,940	27,629
Town's required employer contributions made subsequent to the measurement date	<u>192,798</u>	<u>0</u>
	<u>\$ 789,917</u>	<u>\$ 63,399</u>

The deferred outflows of resources resulting from the Town's required employer contributions made subsequent to the measurement date in the amount of \$192,798 will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year Ending <u>June 30</u>	
2019	\$188,969
2020	269,233
2021	80,693
2022	<u>(5,175)</u>
Total	<u>\$533,720</u>

Summary of System Provisions

Membership – Full time employees of participating municipalities. The Town elected coverage under Groups B, C and D provisions.

Creditable Service – Service as a member plus purchased service.

Average Final Compensation (AFC) – Groups B and C – Average annual compensation during highest three (3) consecutive years. Group D – Average annual compensation during highest two (2) consecutive years.

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

Service Retirement Allowance:

Eligibility – Group B – The earlier of age 62 with five (5) years of service or age 55 with thirty (30) years of service. Groups C and D – Age 55 with five (5) years of service.

Amount – Group B – 1.7% of AFC times service as a Group B member plus percentage earned as a Group A member times AFC. Group C – 2.5% of AFC times service as a Group C member plus percentage earned as a Group A or B member times AFC. Group D – 2.5% of AFC times service as a Group D member plus percentage earned as a Group A, B or C member times AFC.

Maximum benefit is 60% of AFC for Group B and 50% of AFC for Groups C and D. The previous amounts include the portion of the allowance provided by member contributions.

Early Retirement Allowance:

Eligibility – Age 55 with five (5) years of service for Group B. Age 50 with twenty (20) years of service for Group D.

Amount – Normal allowance based on service and AFC at early retirement, reduced by 6% for each year commencement precedes normal retirement age for Group B members, and payable without reduction to Group D members.

Vested Retirement Allowance:

Eligibility – Five (5) years of service.

Amount – Allowance beginning at normal retirement age based on AFC and service at termination. The AFC is to be adjusted annually by one-half of the percentage change in the Consumer Price Index, subject to the limits on “Post-Retirement Adjustments”.

Disability Retirement Allowance:

Eligibility – Five (5) years of service and disability as determined by Retirement Board.

Amount – Immediate allowance based on AFC and service to date of disability; children’s benefit of 10% of AFC payable to up to three (3) minor children (or children up to age 23 if enrolled in full time studies) of a disabled Group D member.

Death Benefit:

Eligibility – Death after five (5) years of service.

Amount – For Groups B and C, reduced early retirement allowance under 100% survivor option commencing immediately or, if greater, survivor(s) benefit under disability annuity computed as of date of death. For Group D, 70% of the unreduced accrued benefit plus the children’s benefit.

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

Optional Benefit and Death after Retirement – For Groups B and C, lifetime allowance or actuarially equivalent 50% or 100% joint and survivor allowance with refund of contribution guarantee. For Group D, lifetime allowance of 70% contingent annuitant option with no reduction.

Refund of Contribution – Upon termination, if the member so elects or if no other benefit is payable, the member's accumulated contributions are refunded.

Post-Retirement Adjustments – Allowance in payment for at least one year increased on each January 1 by one-half of the percentage increase in Consumer Price Index but not more than 3% for Groups B, C and D.

Member Contributions – Group B – 4.875%. Group C – 10.00%. Group D – 11.35%.

Employer Contributions – Group B – 5.50%. Group C – 7.25%. Group D – 9.85%.

Retirement Stipend – \$25 per month payable at the option of the Board of Trustees.

Significant Actuarial Assumptions and Methods

Investment Rate of Return: 7.50%, net of pension plan investment expenses, including inflation, a decrease from 7.95% in the prior year.

Salary increases: 5% per year.

Mortality – The mortality tables were updated for the current year from variations of RP-2000 with static projection to variations of RP-2014 with generational improvement:

Death in Active Service: Groups B and C – 98% of RP-2014 blended 60% Blue Collar Employee, 40% Healthy Employee with generational projection using Scale SSA-2017. Group D – RP-2014 Blue Collar Annuitant Table with generation projection using Scale SSA-2017.

Healthy Post-Retirement: Groups B and C – 98% of RP-2014 blended 60% Blue Collar Annuitant, 40% Healthy Annuitant with generational projection using Scale SSA-2017. Group D – 100% of RP-2014 Healthy Annuitant with generational projection using Scale SSA-2017.

Disabled Post-Retirement: Groups B, C and D – RP-2014 Disabled Mortality Table with generational projection using Scale SSA-2017.

Spouse's Age: Females three years younger than males.

Cost-of-Living Adjustments: Assumed to occur on January 1 following one year of retirement at the rate of 1.30% per annum for Groups B, C and D members, a decrease from 1.8% in the prior year (beginning at normal retirement eligibility age for members who elect reduced early retirement, at age 62 for members of Groups B and D who receive a disability retirement benefit, and at age 55 for members of Group C who receive a disability retirement benefit). The January 1, 2018 COLA is assumed to be 0.75% for all groups.

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

Actuarial Cost Method: Entry age actuarial cost method. Entry age is the age at date of employment or, if date is unknown, current age minus years of service. Normal cost and actuarial accrued liability are calculated on an individual basis and are allocated by salary, with normal cost determined using the plan of benefits applicable to each participant.

Actuarial Value of Assets: A smoothing method is used, under which the value of assets for actuarial purposes equals market value less a five-year phase-in of the differences between actual and assumed investment return. The value of assets for actuarial purposes may not differ from market value of assets by more than 20%.

Inflation: 2.50%, a decrease from 3% in the prior year.

Long-term Expected Rate of Return:

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2017 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
US Equity	16%	6.07%
Non-US Equity	16%	7.42%
Global Equity	9%	6.85%
Real Estate	8%	4.62%
Private Markets	15%	7.80%
Hedge Funds	8%	3.95%
Risk Parity	4%	4.84%

Discount Rate – The discount rate used to measure the total pension liability was 7.50%, a decrease from 7.95% in the prior year. In accordance with paragraph 29 of GASB 68, professional judgement was applied to determine that the System's projected fiduciary net position exceeds projected benefit payments for current active and inactive members for all years. The analysis was based on the expectation that employers will continue to contribute at the rates set by the Board, which exceed the actuarially determined contribution, which is comprised on an employer normal cost payment and a payment to reduce the unfunded liability to zero by June 30, 2038. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The following presents the Town's proportionate share of the net pension liability calculated using the discount rate of 7.50 percent, as well as what the proportionate share would be if it were calculated using a discount rate that is one percent lower (6.50%) or one percent higher (8.50%):

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

<u>1% Decrease (6.50%)</u>	<u>Discount Rate (7.50%)</u>	<u>1% Increase (8.50%)</u>
\$2,579,844	\$1,444,939	\$503,719

Additional Information

Additional information regarding the State of Vermont Municipal Employees' Retirement System, including the details of the Fiduciary Net Position, is available upon request from the State of Vermont.

Defined Contribution Plan

The Town participates in Group DC of VMERS, a defined contribution plan, which requires employees to contribute 5% of their gross salary while the Town contributes 5.125%.

The Town pays all costs accrued each year for the plan. The premise of Plan DC is to allow employees to have a choice in investing their retirement assets. Each employee will receive the value of their account upon retirement.

Total covered payroll for Group DC was \$458,187. Pension expense for the year ended June 30, 2018 was \$23,482.

Deferred Compensation Plan

The Town also offers its employees a deferred compensation plan in accordance with Internal Revenue Code Section 457. The Town is the administrator of the plan. The plan permits 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.

B. PROPERTY TAXES

The Town is responsible for assessing and collecting its own property taxes, as well as education property taxes for the State of Vermont. Property taxes are assessed based on property valuations as of April 1, the voter approved budgets and the State education property tax liability. Property taxes are collected three (3) times per year. During the tax year ended June 30, 2018, taxes became due and payable on September 15, 2017, February 15, 2018 and May 15, 2018. The Town assesses an 8% penalty on delinquent taxes and interest is assessed at 1% per month. Unpaid taxes become an enforceable lien on the property and such properties are subject to tax sale. The tax rates for 2018 were as follows:

	<u>Residential</u>	<u>Non-Residential</u>
Town	.5209	.5209
Local Agreement	.0042	.0042
Education	<u>1.4447</u>	<u>1.5449</u>
Total	<u>1.9698</u>	<u>2.0700</u>

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

C. RISK MANAGEMENT

The Town 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 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. 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 \$714 in unemployment claims during fiscal year 2018.

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 \$2,970,043 of outstanding debt related to North/South TIF District that is included in the Sewer Fund that will be paid with TIF District incremental taxes. The Town can no longer borrow on the Town Core TIF District. The Town was required to incur all approved debt by March 31, 2018 which was completed. The Town previously incurred \$3,250,000 for Phases I and II of the Village Core Sewer Expansion System and to extend a waterline along Bombardier Road to Route 7. These projects were finished during fiscal years 2015 and 2016. The Town borrowed \$6,230,000 in 2018 to fund approved projects including \$2,800,000 for the Hourglass Intersection Improvement, \$2,500,000 for Streetscape Improvements along Route 7 and \$1,000,000 for the Southern Gateway Intersection. \$2,432,567 of outstanding debt is included in the Sewer Fund and \$96,000 in the Water Fund that will be paid with TIF District incremental taxes

TOWN OF MILTON, VERMONT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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. CONCENTRATION OF EXPENSES

The Town purchased all of their water from Champlain Water district "CWD" for the year ended June 30, 2018. The Town purchased \$406,278 of water from CWD.

TOWN OF MILTON, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues:			
Property Taxes	\$ 5,621,782	\$ 5,750,407	\$ 128,625
Interest on Delinquent Taxes	35,000	33,580	(1,420)
Penalties on Delinquent Taxes	55,000	54,211	(789)
Railroad Taxes	3,840	3,849	9
State Land Taxes	15,300	14,372	(928)
Current Use Taxes	56,000	58,897	2,897
State Land PILOT	5,400	5,341	(59)
Penalty on Late HS-122	7,000	5,740	(1,260)
School Tax Collection Fee	27,000	29,231	2,231
Interest on Investments	3,000	6,680	3,680
Miscellaneous	20,000	9,821	(10,179)
Administrative Contribution - Water and Sewer	320,000	320,000	0
Clerk and Treasurer	111,800	93,891	(17,909)
Finance	180,100	160,000	(20,100)
Listers	400	0	(400)
Library	2,400	3,130	730
Recreation	77,120	65,189	(11,931)
Planning and Zoning	42,000	43,372	1,372
Public Works	442,500	618,094	175,594
Police	129,400	191,009	61,609
Animal Control	6,000	3,457	(2,543)
Fire	59,295	57,232	(2,063)
Rescue	239,500	249,292	9,792
Transfers In for Debt	38,453	28,453	(10,000)
Total Revenues	7,498,290	7,805,248	306,958
Expenditures:			
Administrative Services	16,050	14,050	2,000
Selectboard	65,682	59,276	6,406
Insurance/Risk Management	287,900	204,498	83,402
Legal	56,000	62,257	(6,257)
County and Regional Functions	135,580	136,828	(1,248)
Information Technology	50,780	51,795	(1,015)
Contingency	30,000	0	30,000
Debt Service, Principal and Interest	384,029	359,048	24,981
Manager	257,418	313,900	(56,482)
Clerk and Treasurer	315,871	306,004	9,867
Elections	8,933	5,608	3,325
Finance	379,075	337,010	42,065
Listers	74,241	76,532	(2,291)
Library	259,015	254,500	4,515

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF MILTON, VERMONT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budget	Actual	Variance Favorable/ (Unfavorable)
Expenditures/(Cont'd):			
Recreation	\$ 192,135	\$ 189,751	\$ 2,384
Planning and Zoning	316,480	279,784	36,696
Public Works Administration	152,867	181,721	(28,854)
Highways	1,623,120	1,978,020	(354,900)
Buildings and Grounds	347,210	356,616	(9,406)
Health Officer	0	367	(367)
Public Safety Administration	0	43,089	(43,089)
Police	1,925,462	1,908,503	16,959
Animal Control	8,491	9,482	(991)
Fire	280,459	239,303	41,156
Rescue	346,492	280,807	65,685
Transfer to Capital	325,000	325,000	0
Total Expenditures	<u>7,838,290</u>	<u>7,973,749</u>	<u>(135,459)</u>
Excess/(Deficiency) of Revenues Over Expenditures	\$ <u>(340,000)</u>	(168,501)	\$ <u>171,499</u>
Fund Balance - July 1, 2017		<u>1,618,917</u>	
Fund Balance - June 30, 2018		\$ <u><u>1,450,416</u></u>	

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF MILTON, VERMONT
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 VMERS DEFINED BENEFIT PLAN
 JUNE 30, 2018

	2018	2017	2016	2015
Total Plan Net Pension Liability	\$ 121,155,552	\$ 128,696,167	\$ 77,095,810	\$ 9,126,613
Town's Proportion of the Net Pension Liability	1.1926%	1.1443%	1.2687%	1.2374%
Town's Proportionate Share of the Net Pension Liability	\$ 1,444,939	\$ 1,472,657	\$ 978,129	\$ 112,929
Town's Covered Employee Payroll	\$ 2,539,238	2,594,175	2,326,953	2,359,680
Town's Proportionate Share of the Net Pension Liability as a Percentage of Town's Covered Employee Payroll	56.9044%	56.7678%	42.0348%	4.7858%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.64%	80.95%	87.42%	98.32%

Notes to Schedule

Benefit Changes: None.

Changes in Assumptions and Methods: The following changes were effective for the June 30, 2017 valuation date:

- Assumed inflation was lowered from 3.0% to 2.5%.
- The investment return assumption was lowered from 7.95% to 7.50%.
- Assumed COLA increases were lowered from 1.50% to 1.15% for Group A members and from 1.80% to 1.3% for Group B, C and D members.
- The mortality tables were updated from variations of RP-2000 with static projection to variations of RP-2014 with generational improvement.

Fiscal year 2015 was the first year of implementation, therefore, only four years are shown.

See Disclaimer in Accompanying Independent Auditor's Report.

TOWN OF MILTON, VERMONT
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CONTRIBUTIONS
 VMERS DEFINED BENEFIT PLAN
 FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017	2016	2015
Contractually Required Contribution (Actuarially Determined)	\$ 192,798	\$ 194,767	\$ 173,914	\$ 177,348
Contributions in Relation to the Actuarially Determined Contributions	<u>192,798</u>	<u>194,767</u>	<u>173,914</u>	<u>177,348</u>
Contribution Excess/(Deficiency)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Town's Covered Employee Payroll	\$ 2,539,238	\$ 2,594,175	\$ 2,326,953	\$ 2,359,680
Contributions as a Percentage of Town's Covered Employee Payroll	7.593%	7.508%	7.474%	7.516%

Notes to Schedule

Valuation Date: June 30, 2017

Fiscal year 2015 was the first year of implementation, therefore, only four years are shown.

TOWN OF MILTON, VERMONT
COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	Special Revenue Funds	Capital Projects Funds	Permanent Fund West Milton Cemetery Fund	Total
<u>ASSETS</u>				
Cash	\$ 39,929	\$ 0	\$ 5,718	\$ 45,647
Receivables	26,175	0	0	26,175
Due from Other Funds	<u>818,728</u>	<u>143,291</u>	<u>33,086</u>	<u>995,105</u>
Total Assets	<u>\$ 884,832</u>	<u>\$ 143,291</u>	<u>\$ 38,804</u>	<u>\$ 1,066,927</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 34,705	\$ 0	\$ 0	\$ 34,705
Due to Other Funds	4,353	0	0	4,353
Unearned Revenue	<u>6,275</u>	<u>0</u>	<u>0</u>	<u>6,275</u>
Total Liabilities	<u>45,333</u>	<u>0</u>	<u>0</u>	<u>45,333</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Unavailable Grants	<u>1,352</u>	<u>0</u>	<u>0</u>	<u>1,352</u>
Total Deferred Inflows of Resources	<u>1,352</u>	<u>0</u>	<u>0</u>	<u>1,352</u>
<u>FUND BALANCES</u>				
Nonspendable	0	0	4,500	4,500
Restricted	384,155	4,144	34,304	422,603
Committed	0	139,147	0	139,147
Assigned	455,344	0	0	455,344
Unassigned/(Deficit)	<u>(1,352)</u>	<u>0</u>	<u>0</u>	<u>(1,352)</u>
Total Fund Balances	<u>838,147</u>	<u>143,291</u>	<u>38,804</u>	<u>1,020,242</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 884,832</u>	<u>\$ 143,291</u>	<u>\$ 38,804</u>	<u>\$ 1,066,927</u>

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TOWN OF MILTON, VERMONT
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue Funds	Capital Projects Funds	Permanent Fund West Milton Cemetery Fund	Total
Revenues:				
Property Taxes	\$ 0	\$ 82,132	\$ 0	\$ 82,132
Intergovernmental	283,120	11,000	0	294,120
Charges for Services	0	0	4,425	4,425
Permits, Licenses and Fees	110,402	0	0	110,402
Investment Income	4,353	1,242	79	5,674
Donations	821	0	50	871
Total Revenues	398,696	94,374	4,554	497,624
Expenditures:				
General Government	119,049	0	0	119,049
Public Safety	15,559	0	0	15,559
Culture and Recreation	9,231	0	0	9,231
Community Development	204,769	0	0	204,769
Capital Outlay:				
Culture and Recreation	0	22,000	0	22,000
Total Expenditures	348,608	22,000	0	370,608
Excess of Revenues Over Expenditures	50,088	72,374	4,554	127,016
Other Financing Sources/(Uses):				
Transfers In	5,715	0		5,715
Transfers Out	(278,016)	(419,577)	0	(697,593)
Total Other Financing Sources/(Uses)	(272,301)	(419,577)	0	(691,878)
Net Change in Fund Balances	(222,213)	(347,203)	4,554	(564,862)
Fund Balances - July 1, 2017	1,060,360	490,494	34,250	1,585,104
Fund Balances - June 30, 2018	\$ 838,147	\$ 143,291	\$ 38,804	\$ 1,020,242

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TOWN OF MILTON, VERMONT
COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2018

	Impact Fees Fund	Reappraisal Fund	Restoration of Records Fund	Drug Forfeiture Fund	Milton Public Library Fund	Grant Fund	Total
<u>ASSETS</u>							
Cash	\$ 0	\$ 0	\$ 0	\$ 30,917	\$ 9,012	\$ 0	\$ 39,929
Receivables	0	0	23	0	0	26,152	26,175
Due from Other Funds	<u>226,910</u>	<u>469,344</u>	<u>121,245</u>	<u>0</u>	<u>521</u>	<u>708</u>	<u>818,728</u>
Total Assets	<u>\$ 226,910</u>	<u>\$ 469,344</u>	<u>\$ 121,268</u>	<u>\$ 30,917</u>	<u>\$ 9,533</u>	<u>\$ 26,860</u>	<u>\$ 884,832</u>
<u>LIABILITIES</u>							
Accounts Payable	\$ 0	\$ 14,000	\$ 0	\$ 0	\$ 120	\$ 20,585	\$ 34,705
Due to Other Funds	0	0	0	4,353	0	0	4,353
Unearned Revenue	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,275</u>	<u>6,275</u>
Total Liabilities	<u>0</u>	<u>14,000</u>	<u>0</u>	<u>4,353</u>	<u>120</u>	<u>26,860</u>	<u>45,333</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>							
Unavailable Grants	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,352</u>	<u>1,352</u>
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,352</u>	<u>1,352</u>
<u>FUND BALANCES</u>							
Restricted	226,910	0	121,268	26,564	9,413	0	384,155
Assigned	0	455,344	0	0	0	0	455,344
Unassigned/(Deficit)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(1,352)</u>	<u>(1,352)</u>
Total Fund Balances/(Deficit)	<u>226,910</u>	<u>455,344</u>	<u>121,268</u>	<u>26,564</u>	<u>9,413</u>	<u>(1,352)</u>	<u>838,147</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 226,910</u>	<u>\$ 469,344</u>	<u>\$ 121,268</u>	<u>\$ 30,917</u>	<u>\$ 9,533</u>	<u>\$ 26,860</u>	<u>\$ 884,832</u>

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TOWN OF MILTON, VERMONT
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 NON-MAJOR SPECIAL REVENUE FUNDS
 FOR THE YEAR ENDED JUNE 30, 2018

	Impact Fees Fund	Reappraisal Fund	Restoration of Records Fund	Drug Forfeiture Fund	Milton Public Library Fund	Grant Fund	Total
Revenues:							
Intergovernmental	\$ 0	\$ 42,161	\$ 0	\$ 1,470	\$ 1,225	\$ 238,264	\$ 283,120
Permits, Licenses and Fees	81,252	0	28,921	0	229	0	110,402
Investment Income	2,889	1,102	325	27	10	0	4,353
Donations	0	0	0	0	821	0	821
Total Revenues	84,141	43,263	29,246	1,497	2,285	238,264	398,696
Expenditures:							
General Government	75,286	14,004	4,611	0	0	25,148	119,049
Public Safety	0	0	0	6,870	0	8,689	15,559
Culture and Recreation	0	0	0	0	2,506	6,725	9,231
Community Development	0	0	0	0	0	204,769	204,769
Total Expenditures	75,286	14,004	4,611	6,870	2,506	245,331	348,608
Excess/(Deficiency) of Revenues Over Expenditures	8,855	29,259	24,635	(5,373)	(221)	(7,067)	50,088
Other Financing Sources/(Uses):							
Transfers In	0	0	0	0	0	5,715	5,715
Transfers Out	(261,705)	0	(16,311)	0	0	0	(278,016)
Total Other Financing Sources/(Uses)	(261,705)	0	(16,311)	0	0	5,715	(272,301)
Net Change in Fund Balances	(252,850)	29,259	8,324	(5,373)	(221)	(1,352)	(222,213)
Fund Balances - July 1, 2017	479,760	426,085	112,944	31,937	9,634	0	1,060,360
Fund Balances/(Deficit) - June 30, 2018	\$ 226,910	\$ 455,344	\$ 121,268	\$ 26,564	\$ 9,413	\$ (1,352)	\$ 838,147

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TOWN OF MILTON, VERMONT
 COMBINING BALANCE SHEET
 NON-MAJOR CAPITAL PROJECTS FUNDS
 JUNE 30, 2018

	Road/Sidewalk Restoration Reserve Fund	Recreation Capital Reserve Fund	Fire/EMS Capital Reserve Fund	Bombardier Property Purchase Fund	Total
<u>ASSETS</u>					
Due from Other Funds	\$ 8,397	\$ 49,967	\$ 80,783	\$ 4,144	\$ 143,291
Total Assets	<u>\$ 8,397</u>	<u>\$ 49,967</u>	<u>\$ 80,783</u>	<u>\$ 4,144</u>	<u>\$ 143,291</u>
<u>LIABILITIES AND FUND BALANCES</u>					
Liabilities:	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Fund Balances:					
Restricted	0	0	0	4,144	4,144
Committed	<u>8,397</u>	<u>49,967</u>	<u>80,783</u>	<u>0</u>	<u>139,147</u>
Total Fund Balances	<u>8,397</u>	<u>49,967</u>	<u>80,783</u>	<u>4,144</u>	<u>143,291</u>
Total Liabilities and Fund Balances	<u>\$ 8,397</u>	<u>\$ 49,967</u>	<u>\$ 80,783</u>	<u>\$ 4,144</u>	<u>\$ 143,291</u>

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TOWN OF MILTON, VERMONT
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES
 NON-MAJOR CAPITAL PROJECTS FUNDS
 FOR THE YEAR ENDED JUNE 30, 2018

	Road/Sidewalk Restoration Reserve Fund	Recreation Capital Reserve Fund	Fire/EMS Capital Reserve Fund	Bombardier Property Purchase Fund	Total
Revenues:					
Property Taxes	\$ 0	\$ 0	\$ 82,132	\$ 0	\$ 82,132
Intergovernmental	0	11,000	0	0	11,000
Investment Income	<u>408</u>	<u>439</u>	<u>325</u>	<u>70</u>	<u>1,242</u>
Total Revenues	<u>408</u>	<u>11,439</u>	<u>82,457</u>	<u>70</u>	<u>94,374</u>
Expenditures:					
Capital Outlay:					
Culture and Recreation	<u>0</u>	<u>22,000</u>	<u>0</u>	<u>0</u>	<u>22,000</u>
Total Expenditures	<u>0</u>	<u>22,000</u>	<u>0</u>	<u>0</u>	<u>22,000</u>
Excess/(Deficiency) of Revenues Over Expenditures	<u>408</u>	<u>(10,561)</u>	<u>82,457</u>	<u>70</u>	<u>72,374</u>
Other Financing Sources/(Uses):					
Transfers Out	<u>(200,000)</u>	<u>(127,276)</u>	<u>(92,301)</u>	<u>0</u>	<u>(419,577)</u>
Total Other Financing Sources/(Uses)	<u>(200,000)</u>	<u>(127,276)</u>	<u>(92,301)</u>	<u>0</u>	<u>(419,577)</u>
Net Change in Fund Balances	(199,592)	(137,837)	(9,844)	70	(347,203)
Fund Balances - July 1, 2017	<u>207,989</u>	<u>187,804</u>	<u>90,627</u>	<u>4,074</u>	<u>490,494</u>
Fund Balances - June 30, 2018	<u>\$ 8,397</u>	<u>\$ 49,967</u>	<u>\$ 80,783</u>	<u>\$ 4,144</u>	<u>\$ 143,291</u>

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TOWN OF MILTON, VERMONT
SCHEDULE OF REVENUES AND EXPENSES
BUDGET (NON GAAP BUDGETARY BASIS) AND ACTUAL
WATER FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues:			
Water Rents	\$ 867,000	\$ 981,122	\$ 114,122
Penalties	15,000	18,966	3,966
Hookup Fees	75,000	9,527	(65,473)
Water Hauler Receipts	10,000	11,396	1,396
Maintenance Agreement Receipts	1,800	0	(1,800)
Interest Earnings	54	0	(54)
Other Income	1,500	3,000	1,500
Transfer In - TIF Fund	9,443	9,007	(436)
Total Revenues	979,797	1,033,018	53,221
Expenses:			
Regular Salaries	150,744	130,389	20,355
Overtime Salaries	7,535	7,040	495
Insurance Buyout	10,000	7,854	2,146
Group Health Insurance	11,545	11,249	296
Group Dental Insurance	2,513	930	1,583
Group LTD/STD/Vision Insurance	375	1,150	(775)
Group Life Insurance	1,393	409	984
Social Security	12,873	10,879	1,994
Retirement Contribution	9,255	7,353	1,902
Workers Compensation	7,550	7,561	(11)
Official/Administrative	160,000	160,000	0
Technical Services	1,875	437	1,438
Laundry Services	0	139	(139)
Water/Sewer	200	201	(1)
Water Purchase - CWD	429,613	406,278	23,335
Disposal and Refuse	420	418	2
Repair and Maintenance Facility	6,500	0	6,500
Vehicle Repair and Maintenance	1,500	975	525
Equipment Repair and Maintenance	3,000	1,078	1,922
Rental of Equipment and Vehicle	450	1,870	(1,420)
Construction Services	10,000	1,500	8,500
General Liability Insurance	5,500	4,664	836
Communications - Telephone	450	388	62
Communications - Other	1,430	1,440	(10)
Advertising	300	1,537	(1,237)
Printing and Binding	2,600	0	2,600
Travel	275	0	275
Postage	50	0	50
Office Supplies	258	669	(411)
General Supplies	12,445	11,227	1,218
Water Meters	11,553	10,379	1,174
Technology	600	203	397
Natural Gas	4,000	3,329	671
Electricity	11,700	14,180	(2,480)
Bottled Gas	75	0	75

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TOWN OF MILTON, VERMONT
SCHEDULE OF REVENUES AND EXPENSES
BUDGET (NON GAAP BUDGETARY BASIS) AND ACTUAL
WATER FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budget	Actual	Variance Favorable/ (Unfavorable)
Expenses/(Cont'd):			
Diesel Fuel	\$ 960	\$ 316	\$ 644
Gasoline	1,872	2,058	(186)
Books and Periodicals	200	0	200
Employee Uniforms	2,615	1,690	925
Capital Projects	45,000	29,415	15,585
Machinery and Equipment	1,000	15,109	(14,109)
Vehicles	35,000	28,859	6,141
Dues and Fees	825	1,501	(676)
Professional Development	1,750	539	1,211
Small Tools	800	551	249
Water Improvements Debt	59,670	59,670	0
Bombardier Water Line Improvements Debt	6,000	6,000	0
Water Line Improvements Debt	15,667	15,667	0
Interest	<u>24,148</u>	<u>22,862</u>	<u>1,286</u>
Total Expenses	<u>1,074,084</u>	<u>989,963</u>	<u>84,121</u>
Net Income/(Loss)	<u>\$ (94,287)</u>	43,055	<u>\$ 137,342</u>
Adjustments to Reconcile to GAAP Basis Statements:			
Purchase of Vehicles and Equipment		70,439	
Depreciation		(103,492)	
Principal Payments on Long-term Debt		<u>81,337</u>	
Change in Net Position - Exhibit G		<u>\$ 91,339</u>	

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TOWN OF MILTON, VERMONT
SCHEDULE OF REVENUES AND EXPENSES
BUDGET (NON GAAP BUDGETARY BASIS) AND ACTUAL
SEWER FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budget	Actual	Variance Favorable/ (Unfavorable)
Revenues:			
Sewer Rents	\$ 553,000	\$ 686,469	\$ 133,469
Penalties	6,000	11,200	5,200
Hookup Fees	75,000	7,631	(67,369)
Septage Receipts	65,000	64,986	(14)
Maintenance Agreement Receipts	400	0	(400)
Interest Earnings	54	994	940
Other Income	1,500	75	(1,425)
Operating Transfer	179,159	179,159	0
Transfer In - TIF Fund	301,458	301,458	0
Total Revenues	<u>1,181,571</u>	<u>1,251,972</u>	<u>70,401</u>
Expenses:			
Regular Salaries	150,744	151,108	(364)
Overtime Salaries	11,334	13,248	(1,914)
Insurance Buyout	10,000	7,854	2,146
Group Health Insurance	11,545	11,948	(403)
Group Dental Insurance	2,513	930	1,583
LTD/STD Group Vision Insurance	375	1,150	(775)
Group Life Insurance and AD&D	1,549	409	1,140
Social Security	13,164	13,102	62
Retirement	9,463	8,980	483
Worker's Compensation	8,600	8,183	417
Official/Administrative	160,000	160,000	0
Technical Services	60,000	56,697	3,303
Laundry Services	0	185	(185)
Water/Sewer	8,000	7,955	45
Disposal and Refuse	6,000	6,174	(174)
Repair and Maintenance Facility	10,000	3,424	6,576
Vehicle Repair and Maintenance	1,500	229	1,271
Equipment Repair and Maintenance	17,000	35,020	(18,020)
Rental of Land and Buildings	100	100	0
Rental of Equipment and Vehicle	500	0	500
Construction Services	20,000	3,665	16,335
General Liability Insurance	15,500	24,906	(9,406)
Communications - Telephone	2,520	2,870	(350)
Communications - Other	1,432	1,577	(145)
Advertising	300	0	300
Printing and Binding	100	0	100
Travel	275	0	275
Postage and Mailing	470	2	468
Office Supplies	258	471	(213)
General Supplies	78,018	68,627	9,391
Water Meter Purchases	11,553	11,472	81
Technology	600	0	600
Natural Gas	14,075	10,464	3,611
Electricity	94,932	93,871	1,061

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TOWN OF MILTON, VERMONT
SCHEDULE OF REVENUES AND EXPENSES
BUDGET (NON GAAP BUDGETARY BASIS) AND ACTUAL
SEWER FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budget	Actual	Variance Favorable/ (Unfavorable)
Expenses/(Cont'd):			
Bottled Gas	\$ 75	\$ 0	\$ 75
Diesel Fuel	2,870	657	2,213
Gasoline	1,872	2,058	(186)
Books and Periodicals	400	375	25
Employee Uniforms	2,615	1,789	826
Machinery and Equipment	10,000	1,863	8,137
Vehicles	35,000	28,859	6,141
Dues and Fees	4,060	3,220	840
Professional Development	1,750	1,062	688
Small Tools	800	93	707
Sewer Upgrade Bond - SRF	43,250	43,250	0
Sewer Upgrade Bond - RFI	258,208	258,208	0
2013-1 Sewer Principal	6,135	6,135	0
Village Core Sewer Improvements Bond	127,949	127,949	0
Interest	53,837	53,837	0
Village Pump Interfund Loan	32,000	0	32,000
Total Expenses	<u>1,303,241</u>	<u>1,233,976</u>	<u>69,265</u>
Net Income/(Loss)	\$ <u>(121,670)</u>	17,996	\$ <u>139,666</u>
Adjustments to Reconcile to GAAP Basis Statements:			
Purchase of Vehicles		25,915	
Depreciation		(250,910)	
Principal Payments on Long-term Debt		<u>435,542</u>	
Change in Net Position - Exhibit G		\$ <u>228,543</u>	

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Town of Milton Employee Earnings Statement January 1, 2018 - December 31, 2018

ABELL	SHYANNA	582.65	DIERINGER	DANIEL	2,691.09	LAMPHERE	JAMES	1,207.80	RADTKE	DONALD	19,941.76
ADAMS	ALLYSSA	76.30	DODGE	JACLYN	53,247.13	LANG	CELESTE	52,781.08	RAYMOND	KENDRA	60,387.50
ADAMS	DARREN	1,500.00	DUCHESNEAU	KIMBERLY	35,454.79	LARENTE	EDOUARD	61,843.62	REEN	CARLIE	3,202.76
ALLERTON	DAVID	84,504.04	DULAC	KATHLEEN	43,449.94	LAROCHE	STEPHEN	93,743.48	REILLY	BAILEY	1,692.00
ALLERTON	THOMAS	179.05	ELWOOD	THOMAS	47,315.00	LARSON	SUSAN	51,095.65	RHOADES	TYLER	32,695.04
ANDERSON	JOANNE	3,203.16	ENDRES	KEVIN	254.13	LAUZON	ANTHONY	1,353.74	ROBINSON	JOHN	145.99
ANDERSON	RYAN	3,588.20	FARNSWORTH	BETH	183.12	LAVIGNE	KYLEIGH	772.80	ROGERS	BETTY	63.00
ARCHAMBAULT	DAVID	673.28	FAY	GREGORY	2,861.89	LEETE	CHERI	280.00	RONGO	CHRISTOPHER	2,991.34
ARMELL	ASHLEY	173.88	FELL	ELIZABETH	52.59	LEETE	JEFFREY	1,357.54	RONGO	ZACHARY	491.93
BARSALOW	CHARLES	52.00	FENTON	ALEXANDER	2,321.85	LEFEBVRE	CHRISTOPHER	728.30	ROOT	TODD	118.30
BARTLETT	JOHN	70,962.31	FERRIGNO	NICHOLAS	2,850.00	LEGER	BRIANA	941.42	ROWLEY	THOMAS	172.76
BARTLETT	MARIE	7,748.63	FITZGERALD	CODY	1,763.09	LESSOR	KERRIGAN	853.39	SANDERSON	WILLIAM	63,863.63
BASHAW	LESLIE	3,831.66	FRANTZ	NANCY	791.17	LIZOTTE	GARTH	873.29	SASSO	IAN	15,791.36
BEAUDOIN	LINDSEY	43,276.80	FROHOCK	LORI	27,309.56	LOCKE	PAUL	82,596.17	SCALISE	FRANK	67,082.67
BEAUDRY	JOSEPH	454.93	FULLER	MICHAEL	1,698.69	LOMBARD	COREY	5,200.99	SCOTT	JASON	51,481.13
BEAUPRE	HOWARD	2,515.78	GABORIAULT	LEE	2,479.80	LOMBARD	MARY LOUISE	283.50	SCOTT	MARCIA-JANE	86.63
BEERS	KRISTIN	45,209.29	GALLAS	ERIC	72,108.52	LOMBARD	ROBERT	1,660.70	SHEPARD	JOYCE	2,940.38
BENARD	NATE	1,649.01	GANNON	JOSEPH	26,999.50	LUCIA	MAKAYLA	24.38	SINADINOSKI	VICTOR	63,977.78
BENARD	THOMAS	2,593.57	GARRISON	ARTHUR	68,973.10	MANGAN	JACK	160.00	SINGH	MAARA	34.78
BERGERON	JUSTIN	42,666.13	GAY	COLBY	2,814.63	MCQUEEN	MATTHEW	56,453.96	SMITH	KYLE	2,635.26
BERTEAU	JOSEPH	2,016.18	GIARD	EVAN	1,664.13	MERCHANT	JARED	2,847.45	SPAULDING	KEITH	38,850.40
BISSONNETTE	MARK	47,752.43	GIFFORD	JOHN	21,643.92	MESICK	CARL	3,541.09	STANIELS	PETER	2,000.00
BLANCHARD	KYLE	577.45	GODIN	MARY	298.76	MESSIER	KATINA	213.96	STANKIEWICZ	KATHRYN	5,157.33
BLOW	LAURENCE	45,597.00	GODIN	REGINALD	285.64	MOONEY	SHEILA	39,702.88	STEADY	BRENDA	970.25
BOIVIN	MICHAEL	1,456.25	GRENIER	CHRISTOPHER	69,667.08	MOORE	RODERICK	4,430.43	STEVENS	AMANDA	581.26
BOSWORTH	WILLIAM	60,303.21	HALL	ALEXIS	1,990.29	MORRIS	JESSICA	83,918.32	SWEENEY	DANNY	52,476.65
BRADY	MAUREEN	1,168.32	HEATH	WILLIAM	591.98	MORRIS	SHANE	2,604.29	TAYLOR	CHRISTOPHER	1,600.00
BRADY	MEGAN	3,288.00	HENDRY	NICHOLAS	62,612.20	MORWAY	ALICE	422.63	TERRIEN	SHARON	16,833.55
BRIGHAM	ERIC	381.60	HOLBROOK	SANDRA	11,609.13	MULDOON	ANTHONY	483.48	THOMPSON	BETTY	422.63
BROWN	CHARLES	69,869.51	HOLSOPPLE	KRISTYN	107.63	NADEAU	MICHAEL	951.49	THOMPSON	MARY	22,016.20
BURBO	GREGORY	206.53	HOLSOPPLE	LAURYN	115.55	NAPPI	BENJAMIN	27,340.90	TOWNE	KAROLYN	68.25
BURKE	STEPHEN	18,091.45	HOWELL	JON	77.83	NELSON	SHIRLEY	278.25	TRAINQUE	DORIS	16,267.72
BURNETT	CHRISTOPHER	15,477.38	HUBERT	RONALD	128.13	NICHOLS	CODY	2,324.82	TROMBLY	BRUCE	68,853.15
BURRIS	MICHAEL	47,074.14	HUDSON	JEAN	28,439.81	NOBLE	MARY	427.38	TURNER	DONALD	107,494.53
BUSHEY	JAMES	52,593.94	HUGHES	JON	109.75	NOBLE	WENDELL	294.00	VAGT	MARGERLY	1,886.25
CARROLL	CHRISTIAN	2,204.61	HUGHES	MEAGHAN	1,721.25	NOEL	SAMUEL	29,056.33	VINCELETTE	COREY	33,335.98
CENTABAR	JON	8,715.38	HURLEY	CHARLES	2,095.91	NOEL	TRACEY	11,637.51	WALKER	BRIAN	1,596.11
CLARK	JAY	564.20	INGHAM	ASHLEY	27.86	NOLAN	KENNETH	1,450.00	WARD	JUDITH	5,761.62
COLBURN	KEELY	6,162.82	IRWIN	KAYLA	368.06	OLIVER	MEAGAN	3,297.06	WARREN	JENNIFER	282.64
CORBIN	RICHARD	59,725.14	JOHNSON	DEVIN	254.83	ORR	AMBROSE	280.49	WARREN	MIKE	270.70
COUILLARD	JEREMY	4,600.83	JONES	NOI	52,376.21	PALASIK	JOHN	2,550.00	WESSON	JOCELYNE	446.26
COUILLARD	OLIVIA	639.55	KEATING	JOHN	17,293.00	PAQUETTE	AMIE	615.70	WHITAKER	MACIE	1,377.48
COULOMBE	JARECO	61,768.38	KEELTY	DUSTIN	43,247.51	PARENT	ROGER	808.27	WOODS-BRISSON	ROBIN	147.00
COUTURE	AMY	9,694.44	KELM	LORRAINE	12,562.66	PETERSEN	MELISSA	590.00	WRIGHT	SARAH	38,423.75
CREIGHTON	VICTORIA	3,830.00	KNAPP	JOCELYNE	991.20	PETERSON	MARYBETH	20,385.63	YANDOW	HALLYANN	37,977.49
CROCKER	TRACEY	26,942.78	KNIGHT	KELLY	1,057.34	PHILBROOK	SCOTT	72,408.71	YEATES	TAYLOR	31,491.59
CROSS	CATHERINE	556.62	KOSA	MIGUEL	420.42	PINELLO	BLAKE	189.48			
CUSHING	BEAU	2,032.35	LAFOND	PAULETTE	63,410.08	PITTS	AMANDA	45,004.55			
CUSHING	JOHN	750.00	LAFOUNTAIN	ARTHUR	2,657.71	POIRIER	CHRISTIAN	9,114.01			
DAVIS	SURAYA	181.54	LAFOUNTAIN	GORDON	70,277.25	POIRIER	GARY	128.63			
DESRANLEAU	KATERINA	401.13	LAFOUNTAIN	JUSTIN	716.96	POIRIER	JOSHUA	661.52			
DESRANLEAU	MICHELLE	1,735.15	LAFOUNTAIN	TYLER	792.53	POIRIER	KEVIN	2,346.02			
DEVINO	LORETTA	20,233.46	LAFOUNTAIN	VICTORIA	2,829.51	PORTER	JASON	72,066.19			
DEVLIN	JOHN	3,721.48	LAFROMBOISE	RENE	573.00	POTTER	KRISTEN	325.12			
DICKINSON	ROGER	1,363.00	LAMBERT	COLTON	67.00	PRINCE	SHERYL	52,634.12			

To All Residents,

This year we welcomed Brenda Steady to the Selectboard. Once again, our officers are Darren Adams, Chair, Ken Nolan, Vice Chair and John Palasik, Clerk. Chris Taylor also continued on the Selectboard.

We have worked really hard to find savings and efficiencies throughout town government. Going forward, we will continue to work with staff to keep your taxes and utility rates affordable.

Representatives Ron Hubert and Don Turner Jr after representing Milton for 9 and 13 years respectively will not be returning to the Statehouse in 2019. Both have helped our community in many ways and worked tirelessly to insure that Milton's interests were represented at the Statehouse. Their commitment and dedication to Milton is appreciated.

John Sharrow continued representing the Town at the Green Mountain Transit Authority. John assisted with obtaining a grant for the upgrades at the new Park and Ride on Park Place. The relocation of the bus shelter, paving and additional lighting improves safety and is an excellent improvement.

Tony Mickalus represents the Town on the Chittenden County Regional Planning Commission and serves on the ACT 250 advisory committee. The RPC provides a number of services for the Town and it is essential to have Milton represented on this commission.

Ken Nolan represents the Town on the Chittenden County Solid Waste District.

Roger Hunt represents the Town on the Champlain Water District. Roger will not be seeking re-election to his position in 2019. We thank Roger for his dedicated service to the Town.

We are pleased with the terrific work being done by the Town's staff in many areas. Especially worth mentioning this year is that the Public Works Director has been able to obtain a number of competitive grants for Town infrastructure improvements.

As always, thanks to our volunteer committee, board and commission members and, especially, our volunteer Firefighters and Rescue members.

Please contact us or Town staff anytime with your comments on issues and concerns. Your suggestions and feedback are always welcome.

We urge all residents to vote on Tuesday, March 5, 2019 Town Meeting Day in Vermont.

Respectfully Submitted,
Darren Adams, Chairman
Kenneth Nolan, Vice Chairman
John Palasik, Clerk
Chris Taylor, Member
Brenda Steady, Member

January 2019

Dear Fellow Residents,

I am pleased to share with you the progress that the Town has made in 2018. Upon completion of the restructuring of the organization, our leadership team's focus has brought much needed stability to the Town offices. The staff, many of whom live in Milton are very dedicated to their job and our community. It's very common to have staff come in early and work late to ensure that the job gets done. I'm very proud to be a member of this team of dedicated individuals that give their best for our community.

Our municipal finances are in very good condition. We have continued to improve the financial checks and balances. The new purchasing policy encourages purchasing locally, improves efficiency and protects the integrity of the process and taxpayer dollars.

The new website and telephone system went live early in the year improving resident contact. We have also increased the use of social media as a communication tool. We will continue to seek other methods of encouraging resident communication, improved efficiency and overall customer service satisfaction as we strive to get more residents involved in our local government.

Milton is a growing community. We built a new fieldhouse, dog-park, commuter park and ride, repaired the municipal building roof, paved the municipal parking lots, upgraded a number of other park amenities and opened up the property on the corner of Bombardier and Middle Roads for public use. Jonzetta Court, James Drive, Ira Place, Lena Ct and Cobble Hill roads were all repaved. The limited amount of available paving dollars determined which roads would be paved this year. Our infrastructure is aging and much, much more remains to be done in the coming years. By deferring maintenance, the Town can expect higher taxes in the not-too-distant future. Many of you will remember the old saying, "pay me now or pay me later". While I fully understand we should always work to keep property taxes as low as possible, Milton cannot expect to continue to receive the same level of police, emergency medical, fire, highway recreation and parks services with current funding and staffing levels. Every year it costs more to provide the same level of service. I believe that taxpayers understand we need a balance between keeping property taxes low and maintaining services at an acceptable level.

As a life-long resident, I care deeply about our community. Those that serve in local government are the heart and soul of the Town. I'm grateful for the work our devoted staff does each and every day but, we cannot do it alone. The contributions of time, expertise, vision and dedication shown by our elected officials, boards and commission members, volunteer committee members and, especially, our volunteer Firefighters and Rescue members make Milton a better place.

If you want to move Milton Forward, we need your help. We have openings on boards, commissions, committees, fire, rescue, special projects, community events or even weeding the community gardens. Please give our community an hour or more of your time to do something that will make a difference. Together we can make Milton a better place to live, work and raise our families.

Don Turner Jr.
Town Manager

Town of Milton Assessor's Office

Over the past year, the Milton Assessor's office has converted the data previously used in the ProVal system into NEMRC Computer Assisted Mass Appraisal system. We used the existing data, and adjusted as necessary to match the values in the grand list for 2018. We utilized existing sketches and pictures. This process allowed us to put the residential and condominium data online for public access. Go to the Town of Milton web site and choose the Assessor link. From there choose the [Online PRC – Town of Milton](#) to access the data for the 2018 grand list. The commercial data will not be available online at this time. [Do we want to expand on this?]

Amy Couture returned to the Assessor's office. We are certainly glad to have her return. Amy brings a wealth of experience and knowledge back to the Assessor's office.

The past year we completed inspections for 170 new permits; 14 were new homes. In addition, there were another 30 properties requiring follow up from the previous year.

It was a busy year for property transfers with 383 transfers completed. Property transfers give us some insight about the market value of property in Milton. Calculating the ratio of assessed value by sales price can provide an indication of changes in market value. The chart below indicates that values have steadily increased over the past four years. A ratio of 1.0 indicates that assessed values and sale prices are the same; a ratio of less than 1.0 indicates that assessed values are less than sales prices. In 2015, the assessed values were four percent above market value. In 2018, the assessed values were five percent below market value. This would indicate a nine percent increase in market value over the past four years.

Year	Average Ratio	Count
2015	1.04	142
2016	1.0	172
2017	.96	174
2018	.95	123
Total	.99	611

The last complete reappraisal for Milton was in 2006. The base values established at that time are still in place. We are starting to see some disparity across categories of property in the grand list. At some point in the near future, we will need to consider a revaluation of property in Milton.

Respectfully Submitted,
Edgar Clodfelter, VMPA
Milton Assessor



LAKE ROAD TRAINING BURN JULY 2018

Milton Fire Department Annual Report

The dedicated staff of the Milton Fire Department meets weekly on Monday evenings at 7:00 pm at the fire station. The first Monday of the month is scheduled for business, maintenance and followed by an officer's meeting, while the second and third Monday evenings are dedicated to training sessions.

My first year as Chief has been a busy one; in January I appointed Captain Corey Lombard to Assistant Chief, an individual who has been a devoted member since joining the department in 1989 as a cadet and one of many firemen in his family. His father and grandfather have dedicated years of service as current and past members of the department. Corey has a keen sense for structural firefighting, is able to communicate well and portrays great leadership skills. With a background in education he was my top choice to oversee our training division.

My second appointment was Lieutenant Eric Gallas to Captain. Eric joined our department in 2003 and has a long history in the fire service. He joined Mallets Bay Fire Department as a cadet in 1990 and during that time he served under his father who was the current chief. Eric is a firefighter wholeheartedly; he possesses extensive knowledge in all areas of fire service and has gained much respect from our department which makes him a perfect fit to oversee our lieutenant's division.

In addition to my appointments of top officers, I also made multiple appointments to our Junior officer staff: firefighters Cody Nicoles and Jeremy Couillard where both appointed to Line Officers, firefighter Lee Gaboriault took over the roll as fire prevention officer filling the void left by long time prevention officer Tony Lauzon, and senior officers Travis Benard and Chris Rongo both moved up in rank to Lieutenants One and Two.

In all I'm very happy with the makeup of our current leadership team. This group has been very active in the department for many years and have earned the respect of their peers. Combined they possess a total of 237 years of experience, which give me great comfort and confidence that they can deal with whatever incident may arise both safely and professionally. I look forward to working with this team as we lead the department into the future.

Recruitment and retention of members continues to be a high priority. Daytime coverage has improved this past year as a number of members have taken jobs within our community. We still rely heavily on our mutual aid departments for assistance on daytime calls as they rely on us to cover their gaps too. We successfully recruited several new members and cadets this year, however there will always be room for more as we plan for the future of the department. If you have an interest in joining the Milton Fire Department and serving your community, please contact the Public Safety Office for an application.

In March voters approved a Fire Department request to replace our 1999 front line attack engine. This vehicle has served our community well but has seen significant maintenance issues consuming 2/3 of our annual maintenance budget. Our truck committee worked diligently on a specification for the replacement vehicle. I'm happy to say that their hard work has paid off! In August we entered into a contract with Sutphen Fire Apparatus to replace this vehicle under budget, saving the tax payer thousands of dollars.

Looking to the future, I will pay close attention to recruitment of members. Although our numbers are close to being fully staffed, history has showed that this can change rapidly. I will also continue to reevaluate our capital replacement plan of apparatus. We currently continue to operate a 1995 brush truck and a 1994 pumper truck. Both of these vehicles are well past their scheduled replacement, and as these vehicles age, maintenance and repair become very costly.

I would like to take this opportunity to thank you for your support of the department and its members. I would also like thank all my members for their time and dedication to serving and protecting our community.

Respectfully Summited,

Chris Poirier, Fire Chief

2018 was a record breaking year for the Milton Rescue Department. The department responded to 946 calls for service, breaking the 2016 record of 873, by 73 calls. The most common requests for service difficulty breathing and injuries due to a fall. The department responded to six (6) cardiac arrests, eight (8) strokes, and 19 overdose or poisonings. Rescue also provided numerous proactive services, such as blood pressure checks for seniors, volunteering with Meals on Wheels, and conducting CPR & AED classes for the public.

We continue to respond to the opiate epidemic. The effects of this challenge are seen not only in resuscitations of acute, life-threatening overdoses, but also in the downstream affects. The social, economic, and long-term health effects of the crisis are present in Milton and throughout Chittenden County. The department stands ready to continue assisting the community in combating this devastating disease.

In 2018 we graduated four new volunteer EMTs and have another four volunteers scheduled to complete the class in the first semester of 2019. In addition, three volunteers completed, tested, and will be licensed as an Advanced EMT (AEMT). These volunteers are to able provide additional medications and therapies, including intravenous fluids, advanced airway interventions, and limited pain control medications. Through all their efforts we will continue to meet our yearly goal of providing the highest quality care possible.

Volunteering with Milton Rescue is fun and educational! From day one volunteers know they have made a difference in their community – the privilege of helping a neighbor in their greatest time of need is deeply gratifying and truly humbling. The department is always looking for new volunteers. We provide a safe place to learn new skills and be introduced to the world of EMS. Those who are willing to make a six-month commitment are provided tuition free enrollment in the Emergency Medical Technician class at The University of Vermont. This is a great way to start a new career or give back to your community. We look forward to hearing from you! Applications can be found at www.miltonvt.gov/rescue

In 2019 we anticipate ongoing challenges staffing the ambulance. We ask for your support as we work hard to maintain this vital medical service for residents and visitors. Despite more than 20,000 hours of time donated by the devoted volunteers we still need help! Working with the town's leadership we hope to continue providing the best service possible for many years to come.

Sincerely,

Taylor F.J. Yeates, Interim Rescue Chief
Public Safety Director

Town Health Officer Annual Report - 2018

The Town of Milton Health Officer's provide coverage to the inhabitants of Milton concerning public health complaints seven days a week. The Health Officer's receive calls concerning the public health from emergency service providers as well as from private citizens of Milton. During the fiscal year 2018, the Health Officers responded to the following complaints:

Type of Complaint	Number of Complaints
Sewage and Septic Failures	3
Odor, Smells, Garbage	13
Rental Housing Complaints	6
Other	3
Animal Bites	18
Total	43

Town Health Officers issued 13 Voluntary Compliance Letters during the fiscal year. The Milton Board of Health did not issue any Health Orders.

The state authorized Health Officers, as of July 1, 2018, the authority to fine up to \$100 per day for each rental housing code violation not corrected by the deadline provided in the inspection report or if an affected unit is rented to a new tenant before the violation(s) are corrected.

During normal business hours, the Health Officer may be reached at (802) 893-6655 option 4. During non-business hours, and during the weekend, the Deputy Health Officer can be reached at (802) 373-7135. 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 Human Resources and Facilities – FY 2018 Annual Report

I appreciate the opportunity to provide my first annual report to the residents of the Town of Milton. I started work as the new Director of Administration & Human Resources on July 17, 2017. I took on the additional role as Director of Facilities (Buildings & Grounds) on February 12, 2018.

As Director of Administration & Human Resources I manage the day-to-day administrative functions of the Town offices and am the human resources specialist for the Town. I also provide oversight to the Rec department, Planning & Economic Development department and oversee the Town's relationship with the Library staff. I prepare and administer the Administrative & HR budget.

It has a busy and productive year since I started. Here are just a few of the FY18 highlights:

- Hired 17 staff members to replace departing or promoted employees, including 9 management level positions. Assembled and managed Police Chief hiring committee.
- Negotiated and ratified new 3-year Collective Bargaining Agreements with AFSCME and NEPBA unions.
- Worked with Town Manager and other Directors to transition insurance carriers from VLCT PACIF to Travelers Insurance to significantly reduce the annual premium.
- Streamlined employment advertising mix and used Town website more consistently for employee recruiting to save money.
- Managed adherence to human resources policies, procedures & programs as well as compliance with Town, local, state and federal laws, reporting requirements and safety compliance.

As Director of Facilities I manage the programs and staff associated with the long and short-range needs of the community for care and maintenance of facilities. I coordinate work on public properties including parks, athletic facilities, cemeteries, lawns and all Town buildings. I prepare and administer the Buildings & Grounds budget including purchasing, utility cost oversight and supply requisitioning. My staff includes Custodian Jean Hudson, Maintenance Tech Justin Bergeron and Laborer Don Radtke.

There is increased focus on preventative maintenance as our Town buildings continue to age and are fully utilized. These include the following buildings (year built) – municipal building including library (1995, library addition 2011), rescue station (1988), fire station (2003). The Highway and Water/Wastewater Superintendents oversee the maintenance of their respective buildings. The Town also owns the Milton Historical Society building on School Street & old fire station on Kienle Drive.

Under Town Manager Don Turner's motto of "Getting Stuff Done" it has been a very busy year on Town properties. Here are some of the FY18 highlights:

- Transitioned to a new VOIP phone system replacing failing and antiquated premise-base phone system.
- Facilitated the addition of a cemetery caretaker
- Managed the addition of solar credits on GMP invoicing for nine of the Town's larger structures.
- Oversaw the following projects:
 - Adjustments on recently acquired Bombardier property to merge into Town' property footprint. Use of Bombardier property barn for storage, etc.
 - Bombardier Park West fieldhouse renovations in progress
 - Municipal parking lot paving
 - Transition of Milton Grange hall to Town becoming lessee, including building clean out. Created procedures and rental fee schedule allowing use by Town & non-profits as well as rental by businesses and individuals.
 - Cleared out of old water plant
 - Renovations of multiple workspaces.

FY19 has gotten off to a great start. My staff and I look forward to continued service to residents as well as Town employees for whom some of these buildings are workspaces. I can be reached via phone at 891-8049 or email at jbartlett@miltonvt.gov.

Respectfully submitted,

John Bartlett, Director of Administration, Facilities & Human Resources

MILTON POLICE DEPARTMENT**Stephen D. Laroche, Police Chief**

Looking back at the Milton Police Department for fiscal Year 2018 (July 1, 2017 to June 30, 2018) shows a year of continuing change within the police. There has been several promotions of long time employees within the police department. We are pleased to say the Milton Police Department is fully staffed with 17 full time officers, two part time officers and one full time non-sworn support staff.

From July 1, 2017 to June 30, 2018, the Milton Police Department handled 9538 incidents and complaints. The most common types of calls we responded to are listed below:

Traffic Stops	3423
Assist the Public	607
Medical Assists	617
VIN Verifications	497
Suspicious Events	473
Assist Other Agencies	327
Motor Vehicle Complaints	390
Alarms	245
Animal Problems	280
Juvenile Problems	258

The department has seen a steady increase in calls for service where there is a mental health component involved. In 2017 there were 53 incidents where there was a mental health component in the call for service. In 2018 the number increased to 170. These type of calls require increased staff time and resources across all public safety services. We will continue to explore funding sources to help us address this growing demand.

The Town has made several improvements to the department's facilities over the past year. The building was starting to show its age. We have updated many of the offices, replacing original carpet and paint many of which date back to when the building was built. We have also made improvements to the evidence handling system including a modern tracking system and evidence storage lockers. The officers work area was also reconfigured to allow for more space and workstations. These investments will serve the Milton Police Department and the community well.

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. We are looking forward to the year to come. We will be looking to collaborate with community groups, residents and state resources to continue improving services to everyone who lives or visits the Town of Milton.

Milton Public Library Annual Report FY 2018 (July 1, 2017 - June 30, 2018)

Milton Public Library serves the community from four 2013-18 strategic plan goals:

1 – Adults and children will have access to award-winning literature and the latest fiction and nonfiction in various media formats to meet their educational and recreational interests.

2 – Community members and visitors will have access to current technologies (Internet, databases, and computer services) for free-choice learning and recreation.

3 – Adults and children will take part in a variety of learning opportunities through planned programs and events.

4 – Adults and children who cannot come to the library will use library services through online services, offsite programs, and bookmobile visits.

In fiscal year 2018, more than 55,000 people visited the library, participating in more than 700 programs, and borrowing print, audio, DVD, and online items, area attraction passes, and our new telescope more than 72,000 times. Bookmobile Millie made about 200 visits to day care centers and special events.

One of our major achievements this year was updating the patron computers, enabling us to continue bridging the access gap by providing free computer use and Wi-Fi access. In addition, we provide free online resources 24/7 from the library's website, <https://www.miltonlibraryvt.org>

Patrons can access OverDrive's digital books and audiobooks, magazines from RBDigital, and more than 500 online courses through Universal Class. Vermont Online Library's databases provide professionally curated information on topics including arts, business, careers, education, health, history, law, science, language learning, technology, and more.

The Friends of Milton Public Library continued their excellent support with their ongoing book sale, holiday basket raffle, election-day bake sales, Winter Festival Chili Cook-Off, and Milton Area Community Band summer concert ice cream social. A leaf on The Giving Tree recognizes gifts of \$100 and more.

Each month the Milton Artist's Guild hosts a featured artist exhibit in the library. It's another way we serve the community, and it's gratifying to hear our patrons' appreciation:

"I just wanted to thank your library for hosting such a great Vermont Institute of Natural Science event! Running a library is such a labor of love - and you're doing a great job!" -Marnie

"I noticed the fabulous display of books for National Bullying Prevention month, and was very interested in the selection of them. One of your folks kindly offered to see if there was a list of the books. Wow. I cannot tell you how much I appreciated her kindness, thoughtfulness and efforts to get that list to me. I have always loved libraries -- I do even more now. -Deb

"The library staff is amazing! They do a lot of social activities for children, everything from story times and movie nights, as well as after school activities." -Lauren

Thank you, Susan, for your recent Book Bits column in the Milton Independent. Your message that books can dispel prejudice is so timely right now in our town and nation. I plan to share some of your recommended books with my grandkids." -Sally

"I just wanted to thank you, MaryBeth, for your kind assistance in making the program last night. People don't turn out in those numbers except for a library they feel connected to, where they know anything that is recommended will be good. Thanks for creating such a positive atmosphere." - Mary Fillmore, author of *An Address in Amsterdam*

PLANNING & ECONOMIC DEVELOPMENT DEPARTMENT

Planning | Zoning Administration | Development Review | Economic Development | Conservation

The Planning & Economic Development Department works to maintain and improve Milton's common future, quality of life and general well-being. We do this by collaborating with the community to define the needs of present and future generations and by legally and ethically administering the Town's development regulations in order to: protect property and people, ensure the quality and safety of development, foster orderly growth, and coordinate the efficient use of public resources. The department is also committed to reviving Milton's economic development. The department has a hard-working team in place to answer your questions. We welcome your e-mails, calls and visits, and we value the opportunity to help property owners learn how they can build and develop in compliance with Milton's standards.

In FY18, The Town reviewed 194 zoning permits and performed 86 Certificate of Completion inspections.

Reporting Period: FY 2018

Category	Number of Permits	Number of New Units
Single-family dwelling	14	13
Multi-family dwelling	0	0
Triplex	0	0
Duplex	3	6
Residential-Accessory Apartments	2	2
Residential-Accessory Structures & Alterations	103	
New Non-residential	2	
Non-residential Accessory Structures & Alterations	26	
Sign	10	
Demo	3	
Change of Use	7	
Lot Line Adjustments	5	
Renewed Permits	6	
Amended Permits	9	
Withdrawn Permits	2	
Denied Permits	2	
Total	194	21

Throughout FY18, the Town adopted the new Unified Development Regulations. The Planning Commission also edited the regulations in the late spring of 2018 to correct any mistakes. The PC began updating the Town Comprehensive Plan and has issued several surveys to incorporate more public participation into the planning process.

The Development Review Board conducted hearings and issued decisions on 37 applications during the fiscal year, of which several applications had combined reviews: 9 Major Site Plans / Conditional Uses; 14 Minor Site Plan Amendments; 11 Subdivisions; 1 Conservation PUD; 1 Variance; and 1 Waiver.

The Conservation Commission oversaw two grants to help improve our town trails, including replacing a bridge on the Lamaille Riverwalk Trail and creating a multi-use, handicap accessible trail in the Milton Town Forest. The CC also held a successful Green Up Day in Milton and is updating its maps and brochures.

The Economic Development Commission ramped up its efforts to foster economic development activity in Milton. The EDC hosted several Business Community Mixers for Milton's business representatives and also initiated Milton's Business of the Month award. Several new resources were added to the EDC webpage, including a Milton jobs listing, compilation of available commercial properties, and a business directory.

The Planning office also dedicated itself to improving communication with the public. A monthly newsletter was created and distributed to the public, flow charts and graphs were added to the website to clarify common zoning questions, and the office began to review and revise its fee schedule.

Respectfully Submitted: Victor Sinadinoski, Planning Director; Amanda Pitts, Zoning Administrator; Michael Burris, Development Review Planner; and Tracey Crocker, Planning Assistant

Milton Department of Public Works – FY 2018 Annual Report

The Department of Public Works' (DPW) mission is to steward Milton's infrastructure and environment by delivering efficient, effective, and equitable public services to all residents. Every Milton resident relies on the services provided by the DPW every day. We provide and deliver potable water, collect and treat wastewater, construct and maintain sidewalks, roads, and stormwater infrastructure. We plan and advance municipal capital improvement projects, and pursue federal and state grants in order to leverage Milton's local budget to obtain outside funding for local projects.

There have been a few staffing changes. After many years of dedicated service, Dustin Keelty left the DPW this year, and we wish him the best in the future. Eric Gallas was hired as our new Highway Superintendent, and Tom Elwood was hired as our new Water/Wastewater Superintendent. We have also hired new mechanic and maintenance technician positions. Bruce Trombly, our Supervising Equipment Operator, passed the milestone of working for the Town of Milton for 30-years. Congratulations, Bruce!

The DPW consists of the following divisions: the Administrative Division (AD), the Water & Wastewater Division (W/WW), and the Highway Division (HD).

ADMINISTRATIVE DIVISION

The AD consists of David Allerton, P.E., Director of Public Works/Town Engineer, and Lindsey Beaudoin, Office Administrative Assistant. The AD is responsible for managing the Department of Public Works, including: capital projects, consulting engineers, contractors, and being the liaison with funding agencies; seeking state and federal grant funding opportunities; developing and managing annual budgets; overseeing the different DPW Divisions; reviewing and processing invoices; responding to resident's concerns; and collaboration with other Town Departments on projects; etc. Additionally, we review and approve Highway Access Permits, Excess Weight Permits, projects under review by the Development Review Board and Planning & Zoning Office, and ensure we are meeting all State permit and reporting requirements.

This year, the AD obtained close to \$600,000 in grants for Town projects and equipment. These grants include: two Better Roads Grants for drainage improvements on Cadreact Road and McMullen Road, an Ecosystem Restoration Grant for the development of a Stormwater Master Plan, a Grants-in-Aid grant for drainage work on Beebe Hill Road, a Transportation Alternatives Grant for a new Vac-Truck, a VTrans Structures Grant for the replacement of the East Road Bridge No. 6, three Chittenden County Regional Planning Commission Grants for Phase I Environmental Site Assessments for the Hourglass Project and for the Town's lease of the Grange, and a VTrans Bicycle & Pedestrian Grant to make up the funding shortfall for the Cherry Street Sidewalk Project.

The AD is working to advance the following projects: Hourglass Project, Route 7 Gap Project, Route 7 Streetscape Project, Cherry Street Sidewalk Project, Stormwater Master Plan, revising the DPW Specifications, Lake Road Water Main Replacement Project, Railroad Street Water Main Replacement and Pressure Sustaining Valve Project, the River Street Pressure Sustaining Valve Replacement, Flanders Water and Sewer Evaluation, and replacing East Road Bridge Nos. 5 and 6. We paved the following streets this year: James Drive, Ira Place, Lena Court, Jonzetta Court and Cobble Hill Road. Additionally, we are working on a long term paving plan for the town, replacing guardrails, culverts, and repairing or replacing

stormwater catch basins. There are many other projects on our list to do, including work on the Lake Road culvert, Rolling Irish Road culvert, Duffy Road culvert, and the Munson Hill slope failure and road repair.

WATER & WASTEWATER DIVISION

Five full-time employees staff the W/WW Division. The W/WW Division operates and maintains approximately 35 miles of water mains, pumping stations, water reservoirs, and more than 300 fire hydrants and blow-offs, while serving over 2,200 connections. Potable water is purchased through the Champlain Water District (CWD), and a Consumer Confidence Report (CCR) is published each year outlining water quality testing results. The CCR is available at the Milton Town Office, the Milton Town Website, or from CWD. Additionally, we operate and maintain approximately 15 miles of sewer collection mains, pump stations and the Milton Wastewater Treatment Facility (WWTF). The WWTF system serves approximately 1,000 connections.

Division staff are responsible for reading and repairing water meters, while the Town Finance and Town Clerk's Office provide billing and collections services. W/WW bills are issued quarterly, in January, April, July and October. Water main hydrants are flushed twice a year, in April and October. During these periods, residents may notice low or no water pressure, and rusty, dirty or otherwise colored water. Allowing the cold water to run for several minutes will flush the lines, eventually clearing the water.

W/WW Division completed the following projects this year: replaced the SCADA (Supervisory Controls and Data Acquisition System) System at the WWTF, replaced the generator at the Water Plant, rebuilt the centrifuge at the WWTF, replaced the level sensors in the sludge holding tanks, replaced the UV disinfection bulbs and sleeves, replaced the dissolved oxygen probes, replaced one pump in the Maplewood Pump Station, cleaned a sludge holding tank at the WWTF, rebuilt two pumps in the Catamount Pump Station, cleaned the Route 7 Pump Station, rebuilt the Oglewood and Flanders pressure reducing valves, investigated and repaired leaks, and responded to customer concerns.

W/WW Division staff were awarded the Environmental Protection Agency's Operation and Maintenance Program Excellence Award this year. Kudos to the team!

If you have a W/WW problem, please contact us as soon as possible. If a resident needs to contact us after hours for a W/WW problem, please call Milton Dispatch at 893-2424; do not call 911.

HIGHWAY DIVISION

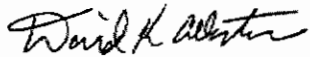
The HD consists of eight full time staff. The HD is responsible for maintaining Milton's network of more than 100-miles of paved and gravel road. This is a huge task, and includes maintenance of pavement, stormwater improvements to roadside ditches, culverts, catch basins, signage, and equipment. Thanks to the support of Milton voters, we were able to replace the following aged and worn-out equipment this year: skid steer, 3/4 -ton pickup truck, one-ton dump truck, road side mower, seven-yard dump truck, loader, grader, excavator and sidewalk tractor.

This new equipment was put to good use, as we accomplished the following items: 8,000-feet of roadside tree and brush removal, placed 11.6 miles of gravel shoulder, cleaned forty-one catch basins, cleaned 674-feet of storm pipe, repaired five catch basins, cleaned and repaired 2,522 feet of roadside ditches (including Cadreact Road and McMullen Road), removed 5,500-feet of grader berm, repaired and/or

replaced 11 culverts, replaced 263-feet of storm pipe, cleaned 120-feet of culverts, and completed a major repair to a box culvert on North Road. We continue the typical day-to-day duties of plowing the roads in the winter, performing roadside mowing and brush clearing, vehicle maintenance, responding to resident concerns and numerous other tasks. Additionally, the Milton Highway Garage is now an official State Inspection Station, so we can perform annual vehicle inspections of our own equipment.

We look forward to continuing our service to the residents of Milton. If you have any questions, comments or suggestions, please contact us at 893-6655, or dallerton@miltonvt.gov.

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "David K. Allerton".

David K. Allerton, P.E., Director of Public Works/Town Engineer

ONLINE
COPY

Town of Milton Recreation Department

Our mission is to advance Parks and Recreation efforts, which enhances 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.

The theme for Milton Recreation continues to be momentum and growth via programs, parks, events, people and collaboration with an overarching goal of "Getting Stuff Done". After years of planning and solidifying funds through ½ Penny for Parks, grants and in-kind donations, we were proud to see many Park projects come to fruition such as the revitalization of the ice rink/basketball court, complete renovation of the Fieldhouse in Bombardier Park West, installation of two message boards kiosks, addition of sunscreen dispensers, reconstruction of formerly vandalized dugout, fresh paint, trim, roofs and murals added to all dugouts, new floor in the Milton Outdoor Performance Center, relocation of bus shelter, new Park signs, clearing and creation of a Dog Park, and much more. Visitor numbers to Bombardier Park for leisure and organized activities continue to grow - in 2018, over 91 Facility & Field Use Requests were processed with thousands of attendees and Bombardier Park played home to several regional tournaments and events. In spring 2018, we were proud to launch online registration through CivicRec, which enables customers to create an account, browse a complete selection of recreation opportunities, register and pay with ease, and provides a streamlined process for staff concerning rosters, reports and more. The Town also launched a brand new website through CivicPlus, which offers web visitors a seamless way to access Milton Recreation and learn about the Town as a whole. Some standout programs in 2018 were Paint & Sippy Cup, Chakras & Gemstones, Tai Chi, Giant Pumpkin Growing Plus, Amazing Avocados, Hunter Education, Afterschool Bowling and Woodworking. Summer Camps offered families a variety of options: Wicked Cool Science, Art, Lacrosse, Golf, Baseball, Yoga, Cooking/Gardening, plus Tennis & Swim Lessons. Full Summer Day Camp continued to flourish with two new and one returning counselor at the helm and we were grateful to MTSD for the use of space at MEMS for Camp as the Fieldhouse was under construction throughout the summer. Through scholarships, Milton Recreation is honored 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 in the Summer Food Service Program providing free meals to campers. We were happy to host Milton's Winter Festival weekend, the ever-popular Touch a Truck, Egg Hunt, and smash success Trunk or Treat. Working in collaboration with many Milton organizations and businesses, it is an honor to host and/or participate in a wide variety of initiatives: Milton Promise Community, Holiday Tree Lighting, Monster Mile, Letters to Santa, National Night Out, Activities Fair, Farmers Market, mentor to MHS Community Service Learning students, Community Dinner Series, PATCH projects, Vermont Conference on Recreation and more. We are always looking for innovative ways to grow programs and participant numbers for all demographics, encourage, and actively seek input from community members for their needs and ideas.

What is coming up for 2019? As always, we strive to offer new and exciting programs, events and other opportunities in Parks and Recreation for community members and visitors of all ages. Some new programs and events for 2019 are: Becoming Comfortable with Snakes, PiYo Fitness, Anatomy Academy Camp, Afterschool Tech Time, Drama Camp, Mah Jongg, Chalk Paint, and more. In addition, we will continue to work with other organizations and businesses on tried and true programs/events and explore new ideas. In 2019+, Staff and the Recreation Commission will continue to work on projects such as updating the Recreation 20-Year Master Plan, Grand Opening of Milton's new Dog Park, continued park improvements, maintenance and enhancements, working with the Economic Development Commission, as well as exploring and planning for other future Capital projects.

As we reflect on the past year and look to the future, I would like to extend a special thank you to Assistant Recreation Coordinator, Ben Nappi, as well as current Recreation Commission members and those who have served in the past for their upbeat attitudes and commitment to this Department and the residents of Milton. Ben continues to play a key role in day-to-day operations and future vision, creation and monitoring of the Recreation e-newsletter, liaison for youth sports organizations and assists in all aspects of the Department. He also holds a leadership role in the Town's new website and social media outreach. The Recreation Commission members, past and present, are continually supportive, take the lead in new and annual events, assist during budget time, and, always ask great questions and keep a pulse on the community.

The Milton Recreation Department would like to thank the countless community partners who make it possible to provide the vast array of activities, events and projects. They include the Recreation Commission, Milton Schools, PTA, Highway and Buildings & Grounds staff, Milton Churches, Milton Family Center, Milton Youth Coalition, Milton Public Library, Milton Fire, Police, Rescue, Artists Guild, Milton Youth Sports, Milton Seniors, Community Band, Milton businesses and many others. Without the support of these groups, individual volunteers, local businesses, program instructors and facilitators, and the Milton community as a whole, it would be impossible to provide the services the citizens of Milton and visitors have come to expect in recreation and leisure activities.

Thank you! ~ Respectfully submitted, Kimberly M Duchesneau, Recreation Coordinator (December 2018)

The Milton Historical Society & Museum Report

The Milton Historical Society & Museum had an eventful year in 2018, bringing the community together and making local history accessible, fun and thought-provoking.

We started with our cabin-fever-reliever "Dinner and a Movie" event in March and our Annual Meeting in April, where we bid farewell to president Allison Belisle, as she has moved out of the area. Allison's leadership, passion for local history and finance skills have greatly benefited the Society over the past several years. We are grateful for her service and we wish her well. In May, Milton High School students provided our program with their National History Day presentations, and over 2 days in June, all of the Milton Elementary School's 4th grade classes visited the museum to learn more about the town's early history. In June, we also hosted Willard Sterne Randall's "Ethan Allen: His Life and Times", and in August our popular outdoor program this year was Barry Genzlinger of the Vermont Bat Center teaching us about these amazing creatures by the campfire, followed by s'mores. In September, Dr. Susan Ouellette presented "Mill Girls: French-Canadians in the Winooski Mills"; Jim Ballard presented "The Story of Us: Milton's Town Meetings, 1790 - 2018" in November, and we rounded out the year with our Holiday Open House.

The second season of the History of Racing in Milton exhibit is still engaging museum visitors. It was highlighted at the Catamount Stadium State Historic Marker dedication in June, with a great crowd and Milton racing legends Beaver and Bobby Dragon doing the unveiling. In addition to the venue of the museum, this has been a good year for outreach at the town offices. We were approached by some of the first Little League players in town and offered help and memories to set up an exhibit at the town hall featuring Milton Little League as it was beginning. The set-up was enjoyed by a great many who didn't have to make time for the museum itself. In the fall a display focused on members of the military was featured at the offices, partly in commemoration of the 100th anniversary of the end of World War I. With those two under our collective belts, we look forward to bringing more small exhibits out of the closets.

Town Historian Jim Ballard continues to answer a growing number of genealogy inquiries from people around Vermont and United States, including meeting with visitors from New Hampshire, Tennessee, New Jersey, and Iowa. He continues to work on his project of listing Milton Office public servants from 1790 to the present. Listings for Meeting Moderator, Town Clerk, Town Treasurer, Lister, Fence Viewer and Recreation Department are complete, and Town Manager and Road Crew (110 pages with a few left to go) are near completion. All other office holders and school faculty and staff are at various stages of completion, in what is becoming a wonderful directory of information.

We as a Historical Society are working with town departments, in the process of creating a new Town Comprehensive Plan. The new plan may include ways to measure and increase the importance of historical tourism, such as continuing to offer excellent programs and exhibits at the Town's Museum, the General Stannard House restoration and its place in the Vermont in the Civil War Heritage Trail, our historic homes, and many other heritage initiatives. We should use as requested the space at the Municipal Building and Town Library for exhibits and programs. We can encourage contractors to use historic names for future roads and streets from a list provided by the Historical Society. We will continue articles and events and answer questions and provide information on any historic topic to the best of our ability. We encourage others to join us to learn more about and help tell Milton's Story, which is exciting and needs to be told. We'll be submitting our draft for the town history section of the Plan in early 2019, and we encourage all input.

Out of local respect, pride and honoring our heritage, the Friends of Milton Cemeteries officially formed in 2018, to work with the Town Cemetery Advisory Committee on ways to make our cemeteries places of respect that are welcoming to visitors. The Friends' focus is to raise funds and attract volunteers to perform projects in cemeteries under the Town perpetual care, which covers only basic upkeep. Tree and branch removal are needed, and signs will be needed after a full cemetery assessment. Stone marker care is really up to the families of those buried there, but many families have moved away or have forgotten. The beautiful stone fence at the Miltonboro Cemetery - which represents a section of Milton with an important part of our story - is in need of repair. The Village Cemetery is large and demands our attention. The Austin Cemetery now has a road that allows better access. There is interest in some work being done in the West Milton, Checkerberry and Plains and the most forgotten is the Marrs Hollow Cemetery.

The museum was continuously open during the April - October season, staffed by our volunteers and drawing in Milton residents, those from other towns and visiting tourists. Jim Ballard also continued his Burlington Free Press History Space articles that started in 2014, and began a new series "Memories of Milton" for the Milton Independent.

We continued to receive other donations to add to our general collection from Society members, local residents and visitors. In June, we presented our third annual scholarship to a deserving Milton High School student to help further their higher educational goals. This year we doubled our award to \$1,000, given to Kate Rowley.

Thank you to town staff and select board for their support, and to Facilities Director (and new MHS Board member) John Bartlett and his crew for helping us keep the museum open and able to host visitors and events, year round. Thanks to Sheryl Prince and the town clerk's office staff for selling history calendars through the town office. We wish to deeply thank all of our board members and our loyal volunteers for everything they do. It is truly a team effort that makes us successful. Our donors, volunteers, researchers, visitors, members, families, and guests make the museum a lively place full of entertainment, fun and learning. Please feel welcome to come to any of our programs or to volunteer in any capacity. Stay tuned to the local media, or join our mailing list at miltonhistorical@yahoo.com, on our Facebook page, for news and updates on our ongoing events.

Respectfully submitted December 2018,

James Ballard
Town Historian

Lorinda Henry
Director, Milton Historical Museum

Bill Kaigle
President, Milton Historical Society

General Stannard House Committee Report

As promised last year, 2018 has been the year of physical progress for the General Stannard House restoration project, and our path to completion is gradually becoming clearer. Our mission is to restore the farmhouse owned by Major General George J. Stannard after the Civil War, and feature it as an educational heritage tourism attraction here in Milton, a key site on the Vermont in the Civil War Heritage Trail. Stannard was Vermont's first and longest-serving volunteer in the conflict, and his gallantry at Gettysburg and other battles in the conflict, makes him Vermont's most significant Civil War figure - well worthy of this recognition.

In order to most properly and honorably restore Stannard's house, and to attain a best sustainable use, we hope to relocate the house to town property adjacent to the c. 1840 Bombardier barn. As a historic site, the house's current location has been compromised by the loss of his barn many years ago and surrounding development, and the access and small lot size are not as ideal as this alternate location would be, as it returns the house to a setting more akin to Stannard's - near a historic agricultural resource, where the story of Stannard's barn and its accommodations for his lost right arm can be told, along with his and the Vermonters' significant roles in the war. Pedestrian access, opportunities for school visits, events, gardens, proximity to other town facilities and senior housing, and other reasons make this the right choice. The Vermont Division for Historic Preservation and its Advisory Council approve this concept. On the town level, the Select Board and Town Manager asked that the Recreation Commission weigh in on this, and we presented the move proposal at their 10/16/18 meeting. The Commission passed a motion to recommend having the General Stannard House erected somewhere near the Bombardier Barn property pending the completion of the Milton Recreation Master Plan in 2019. During the needs assessment/public forum piece of completing the updated Plan, a section of it and questions during public forum will relate to the recently purchased Bombardier property and what community members might support there. Consideration of heritage tourism and its many potential benefits is also being proposed for the History section of the Town's updated Comprehensive Plan. When the house is moved, we would help with development of a small town gateway "pocket park" at the current house site, with a VDHP state roadside historic marker honoring Stannard and the house's original location.

We started 2018 with a structural analysis by Structural Engineer and timber frame expert Katie Hill and an evaluation of how the house could be feasibly moved to the Bombardier site. Architect Al Russell determined that the house could not be moved "as a box" for a variety of reasons - height, distance and condition among them - and in April we connected with historic preservation and timber frame company Building Heritage to document, disassemble and store the salvagable timber frame house components and all significant reusable elements, and store them at the Bombardier barn. We are nearly funded for this work, with our \$30,000 reimbursable state grant and our current checking account balance of \$13,339.85 as of 11/27/18. It's important that we get the house out of the elements as soon as possible and preserve the parts that we can while we work to obtain the remainder of funding for the reconstruction, which will also be done by Eliot Lothrop and Building Heritage. As much original material as possible will be utilized, along with similar wood species and joinery for the remainder, to restore the General Stannard House as accurately as possible to his era.

Our Act 250 permit amendment for work at the current site was granted in April, with another administrative amendment for the disassembly and storage in November. In July and August, conditions of the property transfer to the Town of Milton, including deed and a license agreement with Bob Miller, were negotiated. They were completed and the property transfer took place at the beginning of September. Per the agreement, we had to first build the access road and parking area at the site before any other work could be done at the site. This was to completely separate all General Stannard House activity from the Gardeners Supply parcel. We had a 9/15/18 deadline and met it, work performed by Bevins Excavating for \$9,000.00. We then had a 10/15/18 deadline to remove the garage addition and install a perimeter fence by 10/15/18 to complete requirements of the property transfer, per our site plan, approved for both the town subdivision and Act 250.

This winter we are removing all plaster and lath, debris, and other waste, leaving interior framing exposed. Windows, doors and trim, the center chimney and all flooring will remain for Building Heritage to do their work as soon as ready, planned for this winter as well.

The ultimate goal of the Committee is to have the house reconstructed by October 20, 2020, which will be General Stannard's 200th birthday.

Thank you to our dedicated volunteer committee members, and to town staff, the Select Board and community members for your continued support. Key to our success this past year was the addition of 3 new committee members, Al Russell, Peter Pratt and Jeff Towne. Al has brought great clarity and structure to our planning this year, and Peter and Jeff are very skilled and have taken on a great deal of the physical work needed to complete the property transfer to the town, as well as the ongoing preparation of the house for dismantling and storage until the reconstruction is funded and can take place. We welcome and encourage new voices in our group at any time, and feel free to reach out us with any questions. We meet on the 2nd and 4th Thursday, 6 pm, at the Milton Historical Museum. We look forward to continued progress on the General Stannard House in 2019!

Respectfully submitted December 2018,
Bill Kaigle & Kate Cadreact, Co-Chairs
General Stannard House Committee

www.generalstannardhouse.org / 802-734-0758 / generalstannardhouse@gmail.com



State of Vermont
Department of Health
Burlington District Office
108 Cherry Street, STE 102
Burlington, VT 05402

[phone] 802 - 863-7323
[fax] 802-863-7571
[toll free] 888-253-8803
HealthVermont.gov

Vermont Department of Health Report 2018 For Milton

Your Health Department district office is in Burlington at the address and phone number above. Come visit or give us a call!

At the Vermont Department of Health, we are working every day for your health. With our headquarters and laboratory in Burlington and 12 district offices around the state, we deliver a wide range of public health services and support to your community. We partner with local organizations, businesses and health care providers to ensure we're equipped to respond to the community's needs.

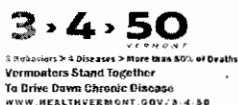
In 2018, we worked in partnership with communities to:

- ✱ Increase capacity statewide to prevent underage and binge drinking and reduce prescription drug misuse and with Regional Prevention Partnerships (RPP).
- ✱ Prevent and control the spread of infectious disease. In 2018 we spent \$13,729,406 on vaccines provided at no cost to healthcare providers around the state to make sure children and adults are protected against vaccine-preventable diseases.
- ✱ Promote wellness by focusing on walking and biking safety, reducing tobacco exposure, and increasing access to healthy foods through the implementation of local projects and municipal strategies.
- ✱ Serve families and children with the Women, Infants, and Children (WIC) Nutrition Education and Food Supplementation Program. In 2018, we served over 11,000 families. WIC families supported farmers by purchasing Vermont grown fruits and vegetables at farmers markets around Chittenden County by redeeming Farm to Family coupons.
- ✱ Share new data and reports including the *Vermont Lead in School Drinking Water Testing Pilot Report* which is helping Vermonters understand and address the risk of lead in school drinking water, and the *Injury and Violence in Vermont* report, which is shedding light on the risk of suicide among youths.
- ✱ Work with businesses in planning and starting worksite wellness strategies to improve on-the-job opportunities for health for employees including creating Breastfeeding Friendly businesses to support working mothers.
- ✱ Work with local partners, including, schools, hospitals, and emergency personnel, to ensure we are prepared to distribute medicine, supplies, and information during a public health emergency.
- ✱ Improve understanding of how to stay healthy at work, home, and in the community through initiatives and resources related to 3-4-50, Help Me Grow, WIC, Building Bright Futures, Be Tick Smart, 802Quits, and the Breastfeeding Friendly Employer project.

Learn more about what we do on the web at www.healthvermont.gov

Join us on <https://www.facebook.com/VTDeptHealthChittendenCo/>

Follow us on www.twitter.com/healthvermont





U.S. Department
of Veterans Affairs

White River Junction VA Medical Center
215 North Main Street
White River Junction, VT 05009
866-687-8387 (Toll Free)
802-295-9363 (Commercial)

In Reply Refer to: 405/00

November 29, 2018

Dear Veteran,

The White River Junction VA Medical Center is attempting to contact all Veterans in our catchment area of Vermont and New Hampshire who are not enrolled or are enrolled and no longer utilizing our services. If you currently receive our services, please pass this note on to a Veteran who may benefit.

We offer a wide variety of services including assistance to Veterans who are homeless or unemployed to providing primary and specialty care. We have a robust mental health department offering one-on-one counseling, peer support, group sessions, and more. There is a designated treatment area for our women Veterans at the Women's Comprehensive Care Clinic; a safe space.

The White River Junction VA Medical Center has seven community based outpatient clinics. They are located in Bennington, Rutland, Brattleboro, Newport and Burlington, Vermont; in New Hampshire we offer services in Keene and Littleton. We are here to serve all Veterans, please do not hesitate to contact us, if for no other reason than to register/enroll with us in case of future need.

Our eligibility office in White River Junction can be reached at 802-295-9363 extension 5118. A single form - VA form 10-10EZ - and a copy of the DD214 is all that is needed.

The American Legion, Disabled American Veterans and the Veterans of Foreign Wars have full time service officers that are knowledgeable about our programs. These independent organizations serve all Veterans including nonmembers in processing disability and pension claims. They can be reached in White River Junction at:

American Legion	802-296-5166
Disabled American Veterans	802-296-5167
Veterans of Foreign Wars	802-296-5168

Thank you for your service to our nation. On behalf of the White River Junction VA Medical Center team, we look forward to serving you.

Sincerely,

Laura Miraldi
Acting Medical Center Director



FISCAL YEAR 2018 REPORT

WHO WE ARE

We are a municipality created in 1987 to oversee and manage solid waste in Chittenden County.

We are governed by a Board of Commissioners. Each of the communities in Chittenden County appoints a representative to the Board.

Our mission is to reduce and manage the solid waste generated within Chittenden County in an environmentally sound, efficient, effective and economical manner.

HOW WE'RE FUNDED

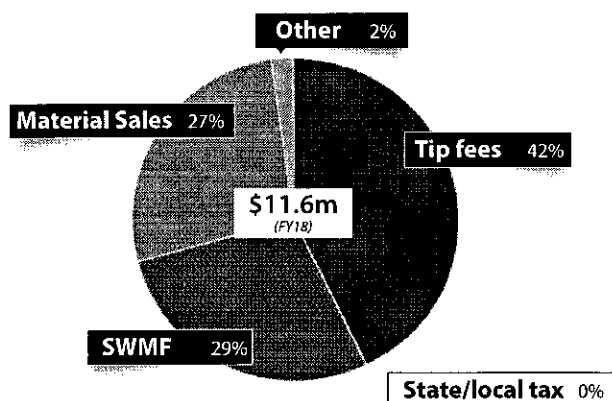
Our revenue comes from three primary sources:

Tip fees on incoming material at our facilities;

The **Solid Waste Management Fee (SWMF)**, a per-ton fee on material sent to the landfill;

Material sales from items that we collect, sort or produce for sale at our facilities.

We are not funded by state or local tax dollars.



BOARD OF COMMISSIONERS

As of 7/1/18

BOLTON

Rep: Duncan Galbraith

BURLINGTON

Rep: Rob Green
Alt: Jennifer Green

CHARLOTTE

Rep: Abby Foulk
Alt: Rachel Stein

COLCHESTER

Rep: Dirk Reith
Alt: Jeffrey Bartley

ESSEX

Rep: Alan Nye
Alt: Max Levy

ESSEX JUNCTION

Rep: Alan Nye
Alt: George Tyler

HINESBURG

Rep: Lynn Gardner
Alt: Doug Taff

HUNTINGTON

Rep: Roman Livak

JERICHO

Rep: Leslie Nulty
Alt: Bert Lindholm

MILTON

Rep: Donna Barlow Casey
Alt: Erik Wells

RICHMOND

Rep: Adam Sherman

ST. GEORGE

Rep: Nina Friscia
Alt: Maggie Kerrin

SHELburne

Rep: Timothy Loucks
Alt: Joe Colangelo

SOUTH BURLINGTON

Rep: Paul Stabler

UNDERHILL

Rep: Dan Steinbauer
Alt: Paul Ruess

WESTFORD

Rep: Michelle DaVia

WILLISTON

Rep: Craig Abrahams
Alt: Caylin McCamp

WINOOSKI

Rep: Ted Regula
Alt: Bryn Oakleaf

ADMINISTRATION & FINANCE

The FY18 General Fund expenditures were \$10.9 million and the revenues were \$11.6 million, representing a \$344,000 increase in expenditures (3%) and an essentially level \$9,000 decrease in revenues compared with FY17.

Revenue was flat due to a significant drop in the price we received for recycled paper. This was offset by a significant increase in the tip fee for large loads of recyclables at the MRF and Solid Waste Management Fee revenue from increased trash tonnage. Increases in expenditures were largely due to higher fees for sludge and trash disposal and normal increases in salaries, wages, and benefits.

FACILITIES & OPERATIONS

DROP-OFF CENTERS (DOCS): *Owned & operated by CSWD.* Convenient, one-stop facilities for household quantities of blue-bin and special recycling, food scraps, trash, and more. Blue-bin recycling collected at Drop-Off Centers dropped 2.8% to 2,964 tons, and household trash increased 5.5% to 6,060 tons over FY17.

ENVIRONMENTAL DEPOT: *Owned & operated by CSWD.* Safe drop-off for almost all types of household hazardous waste. 1,086 households and 700 businesses brought in 811,673 lbs. of hazardous waste for processing in FY18, a 19% increase over FY17. This included 9,138 gallons of latex paint re-blended and sold in Vermont as *Local Color*.

GREEN MOUNTAIN COMPOST: *Owned & operated by CSWD.* We turn community food scraps, leaves, and yard debris into high quality compost products to improve soil in lawns and gardens. We composted 14,864 tons of material in FY18, including 5,876 tons of food scraps, an increase of 14% over FY17.

MATERIALS RECOVERY FACILITY (MRF): *Owned by CSWD; operated by Casella.* The MRF sorts and prepares large loads of blue-bin recyclables – paper, cardboard, and clean containers – for sale to processors. The MRF received 47,445 tons of material in FY18, a 0.3% increase from FY17. Roughly 7% was contaminated or improperly recycled material sent to the landfill. The weighted average sale price was \$86.54 per ton in FY18, a 19% decrease over the FY17 average.

OUTREACH & COMMUNICATIONS

SCHOOL AND YOUTH OUTREACH programs reached more than 5,300 students and staff via 107 presentations, three waste audits, and 43 facility tours. Staff had direct contact at 36 of the District's 75 public and private K-12 schools.

BUSINESS OUTREACH directed three waste audits, conducted 13 workplace presentations, and led four facility tours for local businesses and institutions. Staff provided direct assistance to more than 260 other businesses and distributed over 350 deskside recycling bins and 80 food scrap buckets to business and non-profit workplaces at no charge.

COMMUNITY OUTREACH included 27 backyard composting workshops, 19 tours of CSWD facilities and six presentations to a total of 480 people.

EVENT OUTREACH programs trained 50 Waste Warriors who volunteered 382 hours educating guests at 32 events and provided on-site training to 50 additional event volunteers. Forty-three events borrowed 184 recycling and compost collection containers and used them to keep 1.4 tons of recyclables and 6.9 tons of compostables out of the landfill.

OTHER PROGRAMS

COMPLIANCE: In FY 18, we licensed 59 haulers (390 vehicles), 13 processing facilities, and 3 transfer stations. We completed 40 load check events (400 individual vehicle checks at three facilities) and assessed Banned Materials Fees on 60 loads. We conducted 32 construction site visits to provide education on managing demolition waste.

BIOSOLIDS: CSWD brokered 15,360 wet tons of sewage sludge for our member communities in FY18, which is 6.5% more material than FY17. CSWD staff is continually investigating options for local treatment of sewage sludge from District members with a focus on removing phosphorus from member wastewater treatment plants. CSWD is in the fifth year of a 5-year contract with Casella Organics for sewage sludge disposal through FY18.

RESEARCH AND DEVELOPMENT: Our research and development efforts targeted recycling markets for hard-to-recycle products and packaging, MSW disposal trends, and consolidated collection of food scraps, recyclables, and trash.

MEMBER GRANTS: CSWD provided \$13,720 in grant funding to member towns via the Community Cleanup Fund in FY18, and \$10,466 in waived Green Up Day disposal fees and financial support to Green Up Vermont on behalf of our member towns.

OFFICIAL BALLOT
ANNUAL TOWN / SCHOOL MEETING
TOWN OF MILTON, VERMONT
MARCH 6, 2018

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 LIBRARY TRUSTEE

Two Year Term Vote for not more than ONE

JENNIFER B. DOOLEY 1,491 ☐

Write-In ☐

FOR TOWN CLERK

Three Year Term Vote for not more than ONE

SHERYL PRINCE 1,557 ☐

Write-In ☐

FOR LIBRARY TRUSTEE

One Year Term of Unexpired Three Year Term
Vote for not more than ONE

CHRISTINE HAUSLEIN 579 ☐

JUDY L. SCHMIDT 787 ☐

Write-In ☐

FOR TOWN TREASURER

Three Year Term Vote for not more than ONE

JOHN C. GIFFORD 1,526 ☐

Write-In ☐

FOR SCHOOL TRUSTEE

Three Year Term Vote for not more than ONE

LORI M. DONNA 605 ☐

EMILY HECKER 956 ☐

Write-In ☐

FOR SELECTBOARD

Three Year Term Vote for not more than ONE

JOHN PALASIK 1,447 ☐

Write-In ☐

FOR SELECTBOARD

One Year Term Vote for not more than TWO

DON FRANKLIN 735 ☐

BRENDA STEADY 824 ☐

CHRIS TAYLOR 1,148 ☐

Write-In ☐

Write-In ☐

FOR SCHOOL TRUSTEE

Two Year Term Vote for not more than ONE

MICHAEL JOSEPH 1,497 ☐

Write-In ☐

FOR SCHOOL TRUSTEE

Two Year Term of Unexpired Three Year Term
Vote for not more than ONE

JEREMY METCALF 1,386 ☐

Write-In ☐

FOR LIBRARY TRUSTEE

Three Year Term Vote for not more than ONE

HENRY A. BONGES, III 417 ☐

VERONICA VALZ 1,057 ☐

Write-In ☐

FOR SCHOOL TRUSTEE

One Year Term Vote for not more than ONE

GREG BURBO 586 ☐

RICHARD H. DOOLEY 977 ☐

Write-In ☐

TURN BALLOT OVER AND VOTE BOTH SIDES

TOTAL VOTED: 1,779

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?

1,613 YES ☐

106 NO ☐

ARTICLE III:

Shall the voters of the Town of Milton approve the budget for the Fiscal Year 2019 in the amount of Seven Million Six Hundred Sixty Nine Thousand Five Hundred Fourteen Dollars (\$7,669,514), of which it is estimated that Five Million Seven Hundred Fifty Three Thousand Three Hundred and Forty One Dollars (\$5,753,341) will be raised by local property taxes?

1,212 YES ☐

540 NO ☐

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 Arrowhead Senior Center, located at 40 Middle Road, in the Town of Milton, Vermont for a period of five (5) years?

1,436 YES ☐

312 NO ☐

ARTICLE V:

Shall general obligation bonds or notes, of the Town of Milton in an amount not to exceed One Million Six Hundred Ninety Five Thousand Dollars (\$1,695,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves be issued to finance the cost of certain improvements, namely, the replacement of two East Road bridges and highway reconstruction, the estimated cost of such improvements being One Million Six Hundred Ninety Five Thousand Dollars (\$1,695,000)?

1,467 YES ☐

285 NO ☐

ARTICLE VI:

Shall general obligation bonds or notes of the Town of Milton in an amount not to exceed One Million One Hundred Ninety Thousand Dollars (\$1,190,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves, be issued to finance the cost of certain improvements, namely, the acquisition of a replacement fire truck, loader, excavator, sidewalk plow and road grader, the aggregate estimated cost of such improvements being One Million One Hundred Ninety Thousand Dollars (\$1,190,000)?

1,297 YES ☐

446 NO ☐

ARTICLE VII:

Shall the Town of Milton enter into an agreement for the formation of a union municipal district to be known as the Chittenden County Public Safety Authority, for the purpose of providing regional emergency dispatch?

1,180 YES ☐

534 NO ☐

SCHOOL ARTICLES

ARTICLE I:

Shall the voters of Milton Town School District authorize the school board to expend twenty nine million, four hundred twenty three thousand, five hundred thirty nine dollars (\$29,423,539), which is the amount the school board has determined to be necessary for the ensuing fiscal year? It is estimated that this proposed budget, if approved, will result in education spending of \$14,361.81 per equalized pupil. This projected spending per equalized pupil is 1.53% lower than spending for the current year.

1,061 YES ☐

703 NO ☐

ARTICLE II:

Shall the voters of Milton Town School District authorize the school board to acquire the property located at 12 Bradley Street at a cost not to exceed one hundred thirty five thousand dollars (\$135,000)?

1,116 YES ☐

634 NO ☐

**TURN BALLOT OVER
AND VOTE BOTH SIDES**

WARNING – TOWN OF MILTON, VERMONT
2019 ANNUAL MEETING

The legal voters of the Town of Milton are hereby notified and warned that there will be a Public Hearing at the Milton High School Auditorium in said Town on Monday the 4th of March, 2019 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 the 5th of March, 2019 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 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	1 year
Selectboard	3 year
Selectboard	1 year
Selectboard	1 year
Library Trustee	3 year
Library Trustee	2 year
School Trustee	3 year
School Trustee	1 year
Champlain Water District Representative	3 year

ARTICLE III

Shall the voters of the Town of Milton approve the budget for the Fiscal Year 2020 in the amount of Seven Million Nine Hundred Seventy-Nine Thousand Sixty Dollars (\$7,979,060) of which it is estimated that Five Million Nine Hundred Seventy-Nine Thousand Nine Hundred and Sixty Dollars (\$5,979,960) will be raised by local property taxes?

ARTICLE IV

Shall general obligation bonds or notes, of the Town of Milton in an amount not to exceed Eight Hundred and Four Thousand Dollars (\$804,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves be issued to finance the cost of

certain improvements, namely, the water main replacement on Lake Road, the estimated cost of such improvements being Eight Hundred and Four Thousand Dollars (\$804,000)?

ARTICLE V

Shall general obligation bonds or notes, of the Town of Milton in an amount not to exceed One Hundred Ninety-Eight Thousand Dollars (\$198,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves be issued to finance the cost of certain improvements, namely, the new pressure sustaining valve on River Street, the estimated cost of such improvements being One Hundred Ninety-Eight Thousand Dollars (\$198,000)?

ARTICLE VI

Shall general obligation bonds or notes, of the Town of Milton in an amount not to exceed One Million Dollars (\$1,000,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves be issued to finance the cost of certain improvements, namely, the paving of portions of North Road, East Road, Lake Road, Bear Trap Road, Everest Road, Cooper Road, Quarry Lane and other road improvements if funding remains, the estimated cost of such improvements being One Million Dollars (\$1,000,000)?

Dated at Milton, Vermont this 30th day of January, 2019.

Milton Selectboard

[Signature]
Darren Adams, Chairperson

[Signature]
Kenneth Nolan, Vice Chairperson

[Signature]
John Palasik, Clerk

[Signature]
Chris Taylor, Member

[Signature]
Brenda Steady, Member

Filed with the Milton Town Clerk's Office this 31 day of January, 2019.

ATTEST:

[Signature]
Milton Town Clerk

RESOLUTION CERTIFICATE

I, Sheryl L. Prince, certify that I am the duly elected and qualified Town Clerk of the Town of Milton, a municipal corporation located in the County of Chittenden, State of Vermont (the "Town"); that I have custody of the books, records and seal of the Town; and that the following is a true and exact copy of a Resolution adopted at a meeting of the Selectboard of the Town, duly called, noticed and held on January 30, 2019, at which a quorum of members was present and voting; and that the same remains in full force and effect, and has not been amended, rescinded, abridged, modified or contested in any way;

WHEREAS, the public interest and necessity demand that certain improvements be made, namely, highway resurfacing at an estimated cost of \$1,000,000, and water distribution system improvements at an estimated cost of \$1,002,000; and

WHEREAS, the cost of completing such improvements, after application of available state and federal grants-in-aid, will be too great to be paid out of the annual revenue of the Town;

THEREFORE, BE IT RESOLVED, that proposals for providing such improvements, issuing general obligations bonds or notes of the Town in the aggregate amount not to exceed \$2,002,000 to pay for its cost of the same, should be submitted to the legal voters of the Town at the annual meeting thereof to be duly called and held on March 5, 2019; and

BE IT FURTHER RESOLVED, that all acts relating to the proposition of incurring bonded indebtedness and the issuance of general obligation bonds or notes of the Town for the purpose of financing such improvements, as well as the construction, maintenance and operation of such improvements within the corporate limits of the Town, be in accordance with the provisions of No. M-14 of the Acts of 2003, as amended, and Chapter 53, 89 and 120 of Title 24, Vermont Statutes Annotated; and

BE FURTHER RESOLVED, that the propositions for incurring general obligation debt for the above-stated purposes shall be in substantially the following form:

ARTICLE IV

Shall general obligation bonds or notes, of the Town of Milton in an amount not to exceed Eight Hundred and Four Thousand Dollars (\$804,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves be issued to finance the cost of certain improvements, namely, the water main replacement on Lake Road, the estimated cost of such improvements being Eight Hundred and Four Thousand Dollars (\$804,000)?

ARTICLE V

Shall general obligation bonds or notes, of the Town of Milton in an amount not to exceed One Hundred Ninety-Eight Thousand Dollars (\$198,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves be issued to finance the cost of certain improvements, namely, the new pressure sustaining valve on River Street, the estimated cost of such improvements being One Hundred Ninety-Eight Thousand Dollars (\$198,000)?

ARTICLE VI

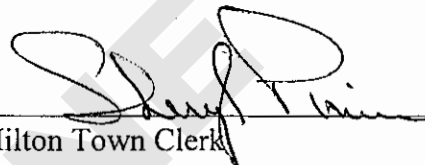
Shall general obligation bonds or notes, of the Town of Milton in an amount not to exceed One Million Dollars (\$1,000,000), subject to reduction from available state and federal grants-in-aid and the application of capital reserves be issued to finance the cost of certain improvements, namely, the paving of portions of North Road, East Road, Lake Road, Bear Trap Road, Everest Road, Cooper Road, Quarry Lane and other road improvements if funding remains, the estimated cost of such improvements being One Million Dollars (\$1,000,000)?

BE IT FURTHER RESOLVED, that the attached Warning and form of Ballot be adopted for use in connection with consideration of the above-stated propositions of making said public improvements and incurring indebtedness therefor.

DATED: 1/31/19

ATTEST:

SEAL


Milton Town Clerk

Received for record and recorded this 31 day of January, 2019, in the records of the Town of Milton.


Milton Town Clerk

**DECLARATION OF OFFICIAL INTENT
OF THE TOWN OF MILTON
TO REIMBURSE CERTAIN EXPENDITURES
FROM PROCEEDS OF INDEBTEDNESS**

WHEREAS, the Town of Milton, Vermont (the “Issuer”) intends to make public highway resurfacing and water distribution system improvements to be considered by the Issuer at the annual meeting thereof to be held on March 5, 2019 (the “Project”); and

WHEREAS, the Issuer expects to pay certain capital expenditures (the “Reimbursement Expenditures”) in connection with the Project prior to the issuance of indebtedness for the purpose of financing costs associated with the Project on a long-term basis;

WHEREAS, the Issuer reasonably expects that for that part of the Project consisting of design, permitting, engineering, acquisition and construction costs, debt obligations in an amount not expected to exceed \$2,002,000 will be issued and that certain of the proceeds of such debt obligations will be used to reimburse the Reimbursement Expenditures; and

WHEREAS, the Issuer declares its reasonable official intent to reimburse prior expenditures for the above-described part of the Project with proceeds of a subsequent borrowing:

NOW, THEREFORE, the Issuer declares:

Section 1. The Issuer finds and determines that the foregoing recitals are true and correct, and that all of the capital expenditures covered by this Resolution were or will be made not earlier than 60 days prior to the date of this Resolution.

Section 2. This declaration is made solely for the purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This declaration does not bind the Issuer to make any expenditure, incur any indebtedness, or proceed with the Project.

Section 3. The Issuer hereby declares its official intent to use proceeds of indebtedness to reimburse itself for Reimbursement Expenditures, within 18 months of either the date of the first expenditure or funds by Issuer for such Project or the date that such Project is placed in service, whichever is later (but in no event more than three years after the date of the original expenditure of Issuer funds for such Project), and to allocate an amount not to exceed (\$2,002,000 of the proceeds thereof to reimburse itself for its expenditures in connection with the Project.

Section 4. The Issuer’s debt obligations for the aforementioned purpose will not be “private activity bonds” within the meaning of Section 141 of the Internal Revenue Code of 1986.

Section 5. All prior actions of the officials and agents of Issuer that are in conformity with the purpose and intent of this Resolution and in furtherance of the Project shall be and the same hereby are in all respects ratified, approved and confirmed.

Section 6. All other resolutions of the legislative body of the Issuer, or parts of resolutions, inconsistent with this Resolution are hereby repealed to the extent of such inconsistency.

Section 7. It is hereby found that all discussions and deliberations of the legislative body of the Issuer leading to the adoption of this Resolution occurred at one or more meetings of the legislative body conducted pursuant to public notice and open to public attendance.

Section 8. This declaration shall take effect from and after its adoption.

The undersigned, Town Clerk of the Issuer, hereby certifies that the foregoing is a full, true and correct copy of the declaration of the legislative body of said Issuer duly made at a meeting thereof held on the date, specified below, and that said declaration has not been amended, modified or revoked.

DATED: 1/31/19



Milton Town Clerk

ONLINE
COPY

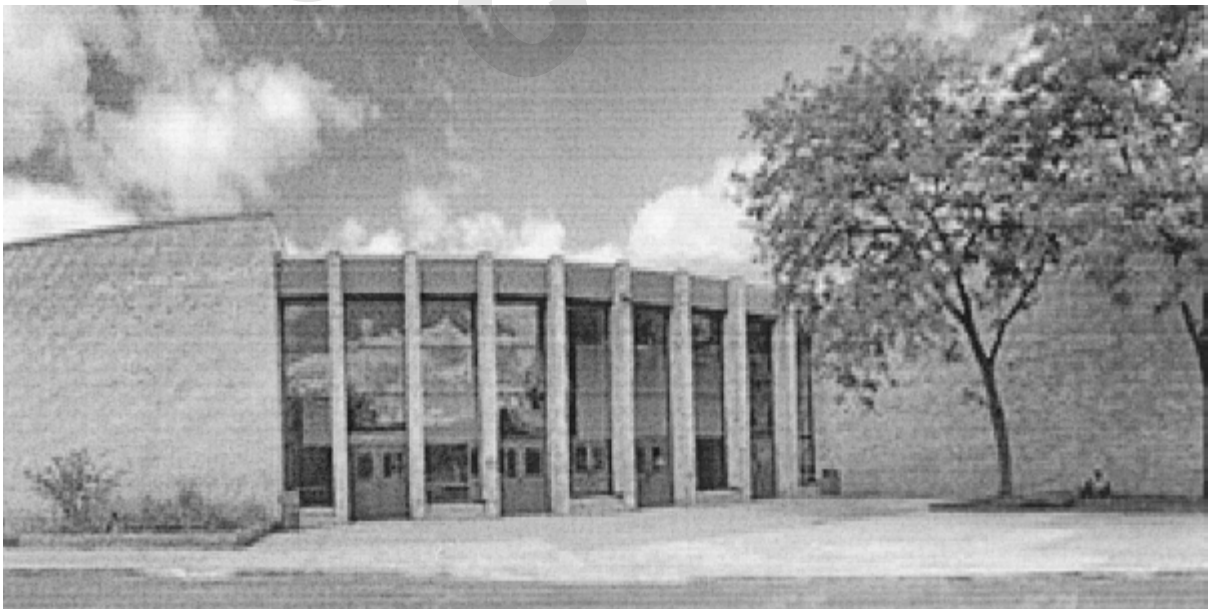
**General Fund Comparative Revenue and Expenditure Report
FY2015 through FY2020 Proposed Budget**

	<u>FY15 Actual</u>	<u>FY16 Actual</u>	<u>FY17 Actual</u>	<u>FY18 Budget</u>	<u>FY19 Budget</u>	<u>FY20 Budget Proposal</u>
Property Taxes	4,791,639	5,297,972	5,481,204	5,621,782	5,753,341	5,979,960
Interest on Del Taxes	30,114	33,352	52,973	35,000	35,000	35,000
Penalty on Del Taxes	49,100	47,170	66,972	55,000	55,000	55,000
<i>General Revenue Categories:</i>						
Railroad Taxes	1,940	3,835	3,835	3,840	3,840	3,850
State Land Taxes	16,727	16,207	15,289	15,300	15,300	15,300
Current Use Taxes	50,860	51,788	55,877	56,000	56,000	54,000
State Land PILOT	2,963	4,604	5,317	5,400	5,400	5,300
Penalty on Late HS-122	6,195	7,892	4,616	7,000	5,000	5,000
School Tax Collection Fee	27,234	28,373	27,811	27,000	27,000	28,000
Interest on Investments	1,306	3,352	4,888	3,000	3,500	4,500
Miscellaneous	35,515	35,884	26,990	20,000	20,000	10,000
Reduction in Fund Balance	33,815	-	-	340,000	240,000	340,000
Administrative Contribution - W&S	317,558	316,610	315,000	320,000	320,000	310,000
Clerk & Treasurer	101,334	107,055	114,557	111,800	112,800	102,075
Finance	140,709	145,226	160,000	180,100	160,000	160,000
Listers	459	-	369	400	400	-
Library	3,419	2,472	2,773	2,400	2,100	3,000
Recreation	64,701	70,062	78,089	77,120	79,120	75,000
Planning & Zoning	46,893	72,793	59,664	42,000	52,000	42,000
Public Works	243,063	252,665	243,398	442,500	250,300	250,600
Police	273,435	162,814	130,339	129,400	115,165	123,765
Animal Control	5,912	3,231	1,795	6,000	5,000	5,000
Fire	59,109	59,211	59,415	59,295	59,295	57,671
Rescue	227,455	224,984	280,148	239,500	255,500	270,500
Transfers in for Debt	76,453	136,453	71,655	38,453	38,453	43,538
Total Revenue	6,607,909	7,084,004	7,262,974	7,838,290	7,669,514	7,979,059
Administrative Services	96,147	72,555	17,780	16,050	112,385	127,584
Selectboard	73,368	61,966	68,935	65,682	64,475	71,085
Insurance/Risk Management	247,249	261,837	283,049	287,900	178,395	152,000
Legal	99,108	69,293	46,703	56,000	57,500	60,500
County and Regional Functions	100,606	96,818	108,554	135,580	133,518	128,261
Information Technology	45,194	39,092	45,921	50,780	69,565	75,325
Contingency	34,249	29,241	7,575	30,000	43,000	30,000
Debt Service, Principal and Interest	353,294	347,833	389,733	384,029	342,410	537,255
Manager	238,476	227,626	242,145	257,418	235,147	246,968
Clerk & Treasurer	299,588	289,079	306,694	315,871	321,026	338,939
Elections	18,889	5,963	16,816	8,933	19,912	10,483
Finance	226,641	246,449	372,640	379,075	389,409	387,529
Listers	68,298	68,465	65,248	74,241	74,609	80,640
Library	227,447	244,173	242,229	259,015	276,237	284,682
Recreation	143,575	156,667	182,030	192,135	225,373	240,438
Planning & Zoning	246,311	274,432	308,877	316,480	356,710	336,192
Public Works Admin	173,153	179,937	151,754	152,867	228,287	228,137
Highways	845,740	945,343	1,623,016	1,623,120	1,344,939	1,373,431
Buildings & Grounds	299,428	252,708	305,280	347,210	381,980	384,663
Public Safety Admin	-	-	-	-	72,399	75,079
Police	1,751,656	1,697,736	1,804,868	1,925,462	1,920,024	1,944,358
Animal Control	4,515	6,690	7,427	8,491	9,591	9,591
Fire	193,640	233,967	278,361	280,459	233,204	224,353
Rescue	251,876	373,868	281,272	346,492	348,564	401,468
Transfer to Capital	293,750	553,470	354,231	325,000	230,853	230,098
Total Expenditures	6,332,200	6,735,206	7,511,136	7,838,290	7,669,514	7,979,059



MILTON TOWN SCHOOL DISTRICT

School Information & Proposed Budget



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 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, 2018, 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 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 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, 2018, 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

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Our opinion on the basic financial statements is not affected by this missing information.

Accounting principles generally accepted in the United States of America require that the budgetary comparison information for the General Fund in Schedule 1, the Schedules of the Proportionate Share of the Net Pension Liability on Schedules 2 and 4 and the Schedule of Contributions on Schedule 3 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 Matters - 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 5 and 6 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 Title 2 U.S. Code of Federal Regulations (CFR) Part 200, "Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards" 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 29, 2019 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 29, 2019
Montpelier, Vermont
VT Lic. #92-000180

Sullivan, Powers & Company

MILTON TOWN SCHOOL DISTRICT
STATEMENT OF NET POSITION
JUNE 30, 2018

	Governmental Activities	Business-type Activities	Total
<u>ASSETS</u>			
Cash and Cash Equivalents	\$ 4,763,662	\$ 18,115	\$ 4,781,777
Investments	116,969	0	116,969
Receivables (Net of Allowance for Uncollectibles)	973,907	35,933	1,009,840
Prepaid Expenses	365,347	0	365,347
Inventories	0	16,761	16,761
Capital Assets:			
Land	258,643	0	258,643
Construction in Progress	5,136	0	5,136
Other Capital Assets (Net of Accumulated Depreciation)	16,074,479	298,614	16,373,093
Total Assets	<u>22,558,143</u>	<u>369,423</u>	<u>22,927,566</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Deferred Outflows of Resources Related to the School District's Participation in VMERS	641,856	29,191	671,047
Total Deferred Outflows of Resources	<u>641,856</u>	<u>29,191</u>	<u>671,047</u>
<u>LIABILITIES</u>			
Accounts Payable	588,530	31,957	620,487
Accrued Payroll and Benefits Payable	1,149,620	0	1,149,620
Unearned Revenue	328,491	15,012	343,503
Due to the State of Vermont	117,763	0	117,763
Due from Private Purpose Trust Funds	30	0	30
Due to Agency Fund	1,218	0	1,218
Accrued Interest Payable	24,770	0	24,770
Noncurrent Liabilities:			
Due within One Year	317,193	0	317,193
Due in More than One Year	3,820,016	66,666	3,886,682
Total Liabilities	<u>6,347,631</u>	<u>113,635</u>	<u>6,461,266</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Deferred Inflows of Resources Related to the Town's Participation in VMERS	29,631	1,348	30,979
Total Deferred Inflows of Resources	<u>29,631</u>	<u>1,348</u>	<u>30,979</u>
<u>NET POSITION</u>			
Net Investment in Capital Assets	13,417,609	286,384	13,703,993
Restricted	489	0	489
Unrestricted	3,404,639	(2,753)	3,401,886
Total Net Position	<u>\$ 16,822,737</u>	<u>\$ 283,631</u>	<u>\$ 17,106,368</u>

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

MILTON TOWN SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

	Program Revenues			Net (Expenses) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Functions/Programs:						
Primary Government:						
Governmental Activities:						
Education	\$ 31,575,696	\$ 104,330	\$ 31,920,729	\$ 449,363	\$ 0	\$ 449,363
Total Governmental Activities	31,575,696	104,330	31,920,729	449,363	0	449,363
Business-Type Activities:						
Food Service	1,040,048	496,067	443,708	0	(100,273)	(100,273)
Total Business-Type Activities	1,040,048	496,067	443,708	0	(100,273)	(100,273)
Total Primary Government	\$ 32,615,744	\$ 600,397	\$ 32,364,437	449,363	(100,273)	349,090
General Revenues:						
Unrestricted Net Investment Income				100,589	0	100,589
Transfers:				(374,045)	374,045	0
Total General Revenues and Transfers				(273,456)	374,045	100,589
Change in Net Position				175,907	273,772	449,679
Net Position - July 1, 2017				16,646,830	9,859	16,656,689
Net Position - June 30, 2018				\$ 16,822,737	\$ 283,631	\$ 17,106,368

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

MILTON TOWN SCHOOL DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2018

	General Fund	State & Federal Program Fund	Building Fund	Total
<u>ASSETS</u>				
Cash and Cash Equivalents	\$ 4,763,662	\$ 0	\$ 0	\$ 4,763,662
Investments	116,969	0	0	116,969
Miscellaneous Receivables	3,812	117	0	3,929
Prepaid Expenses	365,347	0	0	365,347
Due from Other Funds	0	267,675	1,054	268,729
Due from the State of Vermont	857,618	112,360	0	969,978
Total Assets	<u>\$ 6,107,408</u>	<u>\$ 380,152</u>	<u>\$ 1,054</u>	<u>\$ 6,488,614</u>
<u>LIABILITIES</u>				
Accounts Payable	\$ 536,304	\$ 52,226	\$ 0	\$ 588,530
Accrued Payroll Liabilities	1,149,620	0	0	1,149,620
Due to Other Funds	269,977	0	0	269,977
Due to the State of Vermont	117,763	0	0	117,763
Unearned Revenue	0	327,926	565	328,491
Total Liabilities	<u>2,073,664</u>	<u>380,152</u>	<u>565</u>	<u>2,454,381</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Unavailable Grants	852,489	0	0	852,489
Total Deferred Inflows of Resources	<u>852,489</u>	<u>0</u>	<u>0</u>	<u>852,489</u>
<u>FUND BALANCES</u>				
Nonspendable	365,347	0	0	365,347
Restricted	0	0	489	489
Committed	912,937	0	0	912,937
Assigned	894,557	0	0	894,557
Unassigned	1,008,414	0	0	1,008,414
Total Fund Balances	<u>3,181,255</u>	<u>0</u>	<u>489</u>	<u>3,181,744</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 6,107,408</u>	<u>\$ 380,152</u>	<u>\$ 1,054</u>	

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. 16,338,258

Other Assets are not Available to Pay for Current-Period Expenditures, and, Therefore, are Deferred in the Funds. 852,489

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. (2,965,007)

Deferred Outflows and Inflows of Resources Relating to the School District's Participation in VMERS are Applicable to Future Periods and, therefore, are not Reported in the Funds. (584,747)

Net Assets of Governmental Activities \$ 16,822,737

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, 2018

	General Fund	State & Federal Program Fund	Building Fund	Total
Revenues:				
General State Support Grants	\$ 23,345,519	\$ 0	\$ 0	\$ 23,345,519
Federal and State Grants	4,206,971	1,455,740	0	5,662,711
Tuition	104,330	0	0	104,330
Other Local Revenue	100,434	5,844	15,000	121,278
Vocational Transportation Reimbursement	386,978	0	0	386,978
Net Investment Income	100,589	0	0	100,589
Intergovernmental Pension Contribution	1,412,096	139,658	0	1,551,754
Total Revenues	29,656,917	1,601,242	15,000	31,273,159
Expenditures:				
Regular Instructional:				
Direct Instructional	17,775,815	1,601,242	0	19,377,057
Vocational Tuition	620,664	0	0	620,664
Student Support Services	5,776,678	0	0	5,776,678
General Administration	172,010	0	0	172,010
School Administration	1,223,141	0	0	1,223,141
Fiscal Services	375,797	0	0	375,797
Operation and Maintenance of Plant	1,325,011	0	0	1,325,011
Tuition and Reimbursement	180,144	0	0	180,144
Transportation Services	981,002	0	0	981,002
Capital Outlay	363,211	0	307,288	670,499
Debt Service:				
Principal	588,416	0	0	588,416
Interest	226,098	0	0	226,098
Total Expenditures	29,607,987	1,601,242	307,288	31,516,517
Excess/(Deficiency) of Revenues Over Expenditures	48,930	0	(292,288)	(243,358)
Other Financing Sources/(Uses)				
Transfers In	0	0	292,288	292,288
Transfers Out	(666,333)	0	0	(666,333)
Total Other Financing Sources/(Uses)	(666,333)	0	292,288	(374,045)
Net Change in Fund Balance	(617,403)	0	0	(617,403)
Fund Balance - July 1, 2017	3,798,658	0	489	3,799,147
Fund Balance - June 30, 2018	\$ 3,181,255	\$ 0	\$ 489	\$ 3,181,744

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, 2018

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)	\$ (617,403)
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 (\$1,084,055) exceeded capital outlay (\$670,499) in the current period.	(413,556)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	781,462
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 (\$588,416) exceeded proceeds (\$0).	588,416
Governmental funds report employer pension contributions as expenditures (\$151,024). However, in the statement of activities, the cost of pension benefits earned net of employee contributions (\$302,470) is reported as pension expense. The amount is the net effect of the differences in the treatment of pension expense.	(151,446)
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.	<u>(11,566)</u>
Change in net position of governmental activities (Exhibit B)	<u>\$ 175,907</u>

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

MILTON TOWN SCHOOL DISTRICT
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2018

	Food Service Fund
<u>ASSETS</u>	
Current Assets:	
Cash	\$ 18,115
Receivables	35,933
Inventory	16,761
Total Current Assets	70,809
Noncurrent Assets:	
Capital Assets:	
Building Improvements	38,908
Equipment	383,091
Accumulated Depreciation	(123,385)
Total Noncurrent Assets	298,614
Total Assets	369,423
<u>DEFERRED OUTFLOWS OF RESOURCES</u>	
Deferred Outflows of Resources Related to the School District's Participation in VMERS	29,191
Total Deferred Outflows of Resources	29,191
<u>LIABILITIES</u>	
Current Liabilities:	
Accounts Payable	31,957
Unearned Revenue	15,012
Total Current Liabilities	46,969
Noncurrent Liabilities:	
Net Pension Liability	54,436
Capital Lease Payable - Noncurrent Portion	12,230
Total Noncurrent Liabilities	66,666
Total Liabilities	113,635
<u>DEFERRED INFLOWS OF RESOURCES</u>	
Deferred Inflows of Resources Related to the School District's Participation in VMERS	1,348
Total Deferred Inflows of Resources	1,348
<u>NET POSITION</u>	
Net Investment in Capital Assets	286,384
Unrestricted/(Deficit)	(2,753)
Total Net Position	\$ 283,631

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, 2018

	Food Service Fund
OPERATING REVENUES:	
State and Federal Grants	\$ 399,905
Food Service Sales	464,578
Commodities	43,803
Other Income	31,489
Total Operating Revenues	<u>939,775</u>
OPERATING EXPENSES:	
Wages and Benefits	423,881
Food	462,376
Supplies	37,365
Software and Equipment	2,832
Gas	1,561
Telephone	664
Repair and Maintenance	19,661
Professional Services and Conferences	6,459
Commodities	43,803
Miscellaneous	3,313
Postage & Freight	10,000
Depreciation	28,133
Total Operating Expenses	<u>1,040,048</u>
Operating Income/(Loss)	(100,273)
Transfers	
Transfer In	<u>374,045</u>
Change in Net Position	273,772
Net Position - July 1, 2017	<u>9,859</u>
Net Position - June 30, 2018	<u>\$ 283,631</u>

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, 2018

	Food Service Fund
Cash Flows From Operating Activities:	
Receipts from Food Sales	\$ 462,251
Receipts from State and Federal Grants	398,159
Receipts of Other Income	31,489
Payments for Goods and Services	(525,330)
Payments for Wages and Benefits	(419,233)
Net Cash Provided/(Used) by Operating Activities	(52,664)
Cash Flows From Noncapital Financing Activities:	
Change in Due to Other Funds	(145,363)
Transfer from General Fund	374,045
Net Cash Provided by Noncapital Financing Activities	228,682
Cash Flows From Capital and Related Financing Activities:	
Principal Lease Payments	(18,830)
Purchase of Equipment	(144,175)
Net Cash Provided/(Used) by Capital and Related Financing Activities	(163,005)
Net Increase in Cash	13,013
Cash - July 1, 2017	5,102
Cash - June 30, 2018	\$ 18,115
Adjustments to Reconcile Operating Income/(Loss) to Net Cash Provided/(Used) by Operating Activities:	
Operating Income/(Loss)	\$ (100,273)
Depreciation	28,133
Increase in Receivables	(2,096)
Increase in Inventory	(3,450)
Decrease in Deferred Outflows of Resources Related to the School District's Participation in VMERS	11,301
Increase in Accounts Payable	18,901
Increase in Unearned Revenue	1,473
Decrease in Pension Liability	(8,001)
Increase in Deferred Inflows of Resources Related to the School District's Participation in VMERS	1,348
Net Cash Provided/(Used) by Operating Activities	\$ (52,664)

The School District Received and Consumed \$43,803 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, 2018

	Private Purpose Trust Funds	Agency Fund - Student Activities Fund
<u>ASSETS</u>		
Cash and Cash Equivalents	\$ 11,038	\$ 82,630
Investments	300,421	0
Due from Other Funds	30	1,218
Total Assets	<u>311,489</u>	<u>83,848</u>
<u>LIABILITIES</u>		
Due to Students for Scholarships	12,388	0
Due to Student Organizations	0	83,848
Total Liabilities	<u>12,388</u>	<u>83,848</u>
<u>NET POSITION</u>		
Held in Trust for Various Purposes	<u>299,101</u>	<u>0</u>
Total Net Position	<u>\$ 299,101</u>	<u>\$ 0</u>

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, 2018

	<u>Private Purpose Trust Funds</u>
<u>ADDITIONS:</u>	
Net Investment Income	\$ <u>6,628</u>
Total Additions	<u>6,628</u>
<u>DEDUCTIONS:</u>	
Administrative Expenses	503
Scholarships and Awards	<u>7,800</u>
Total Deductions	<u>8,303</u>
Change In Net Position	(1,675)
Net Position - July 1, 2017	<u>300,776</u>
Net Position - June 30, 2018	<u>\$ <u>299,101</u></u>

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

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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 impose specific financial burdens on the primary government. The primary government is financially accountable if an organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the primary government regardless whether the organization has a separately elected governing board; a governing board appointed by a higher level of government; or a jointly appointed board. 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.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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, proprietary and fiduciary 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, deferred outflows of resources, current liabilities and deferred inflows of resources 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, proprietary and fiduciary 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.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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, deferred outflows of resources, liabilities and deferred inflows of resources 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. 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.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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, 2018, 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 "advances to/from other funds". 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. Pensions

For purposes of measuring the proportionate share of the net pension liability and the related deferred outflows/inflows of resources and pension expense, information about the fiduciary net position of the Vermont Municipal Employees' Retirement System (VMERS) plan and additions to/deductions from the VMERS' fiduciary net position have been determined on the same basis as they are reported by VMERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

7. 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 statement 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. These amounts are deferred and recognized as an outflow of resources in the future periods to which the outflows are related.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

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. These amounts are deferred and recognized as an inflow of resources in the future periods to which the inflows are related or when the amounts become available.

8. 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 acquisition 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 District's capitalization policy is as follows:

1. Land
2. Land Improvements
3. Building
4. Equipment in excess of a unit cost of \$5,000
 - a. Buildings and ground equipment
 - b. Furniture
 - c. Administrative equipment
 - d. Educational equipment
 - e. Vehicles
 - f. Computers, computer peripherals, software

The basis for acquisitions purchased shall be the cost of acquisition. All capitalized assets must have a useful life of one (1) year or greater.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

The estimated useful lives of capital assets are as follows:

	<u>Estimated Service Life</u>
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.

9. Compensated Absences

It is the School District's policy to permit employees to accumulate earned but unused vacation time. 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.

10. Long-term Liabilities

Long-term liabilities include bonds and notes payable, compensated absences and the proportionate share of the net pension liability. 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 liabilities on their balance sheets.

11. 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 School Board's intended use of the resources); and unassigned.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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**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.

Pension-related differences arise because governmental funds report the current year’s required employer contributions as current period expenditures, whereas government-wide statements report those transactions as deferred outflows of resources. In addition, the accrual for the School District’s proportionate share of the net pension liability is recorded in the government-wide financial statements along with the related deferred inflows and outflows of resources.

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.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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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. Budgeted Deficit

The School District elected to budget expenditures in excess of revenue by \$1,000,000 in the General Fund in order to utilize a portion of the prior year's surplus. This is reflected as a budgeted deficiency of revenue over expenditures.

IV. DETAILED NOTES ON ALL FUNDS

A. Cash, Cash Equivalents and Investments

Cash, Cash Equivalents and Investments at June 30, 2018 consisted of the following:

Cash and Cash Equivalents:	
Demand Deposits with Financial Institutions	\$ 4,875,228
Cash on Hand	<u>217</u>
Total Cash	<u>4,875,445</u>
Investments:	
Certificates of Deposit	11,870
Mutual Funds - Equities	288,551
Stocks	<u>116,969</u>
Total Investments	<u>417,390</u>
Total Cash, Cash Equivalents and Investments	<u>\$ 5,292,835</u>

There are two (2) certificates of deposit ranging from \$108 to \$11,762 with maturity dates all within the next year. The interest rate ranging from .04 % to .25%.

MILTON TOWN SCHOOL DISTRICT
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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 cash and certificates of deposit are exposed to custodial credit risk as outlined in the following deposit analysis:

	<u>Book Balance</u>	<u>Bank Balance</u>
Insured - FDIC/SIPC	\$ 272,907	\$ 272,907
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	<u>4,614,191</u>	<u>5,164,764</u>
Total	<u>\$ 4,887,098</u>	<u>\$ 5,437,671</u>

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

Cash and Certificates of Deposit are comprised of the following:

Demand Deposits with Financial Institutions	\$ 4,875,228
Certificates of Deposit	<u>11,870</u>
	<u>\$ 4,887,098</u>

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.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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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).

<u>Investment Type</u>	<u>Remaining Maturity</u>	
	<u>Not Available</u>	<u>Total</u>
Mutual Funds	\$ <u>288,551</u>	\$ <u>288,551</u>
Total	\$ <u>288,551</u>	\$ <u>288,551</u>

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.

Fair Value Measurements

The School District's investments are stated at fair value using quoted market prices when available.

The School District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the assets as follows:

Level 1: Inputs are quoted prices for identical investments in active markets

Level 2: Observable inputs other than quoted market prices

Level 3: Unobservable inputs

The fair value measurement at June 30, 2018 for the School District's investments is as follows:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments by Fair Value Level:				
Stocks	\$ 116,969	\$ 116,969	\$ 0	\$ 0
Mutual Funds - Equities	<u>288,551</u>	<u>288,551</u>	<u>0</u>	<u>0</u>
Total Investments by Fair Value Level	\$ <u>405,520</u>	\$ <u>405,520</u>	\$ <u>0</u>	\$ <u>0</u>

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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B. Receivables

Receivables at June 30, 2018, 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	\$ 852,489	\$ 0	\$ 852,489
State Grants Receivable	90,926	29,405	120,331
Medicaid Reimbursement	26,563	0	26,563
Other	3,929	6,528	10,457
Total	<u>\$ 973,907</u>	<u>\$ 35,933</u>	<u>\$ 1,009,840</u>

C. Capital Assets

Capital asset activity for the year ended June 30, 2018 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Not Being Depreciated:				
Land	\$ 123,000	\$ 135,643	\$ 0	\$ 258,643
Construction in Progress	2,500	5,136	2,500	5,136
Total Capital Assets, Not Being Depreciated	<u>125,500</u>	<u>140,779</u>	<u>2,500</u>	<u>263,779</u>
Capital Assets, Being Depreciated:				
Land Improvements	1,295,720	0	0	1,295,720
Buildings and Building Improvements	24,407,565	480,635	0	24,888,200
Equipment and Furniture	1,933,594	12,930	0	1,946,524
Vehicles	270,321	38,655	0	308,976
Totals	<u>27,907,200</u>	<u>532,220</u>	<u>0</u>	<u>28,439,420</u>
Less Accumulated Depreciation for:				
Land Improvements	685,130	67,906	0	753,036
Buildings and Building Improvements	9,394,906	855,228	0	10,250,134
Equipment and Furniture	1,010,419	132,363	0	1,142,782
Vehicles	190,431	28,558	0	218,989
Totals	<u>11,280,886</u>	<u>1,084,055</u>	<u>0</u>	<u>12,364,941</u>
Net Capital Assets, Being Depreciated	<u>16,626,314</u>	<u>(551,835)</u>	<u>0</u>	<u>16,074,479</u>
Governmental Activities Capital Assets, Net	<u>\$ 16,751,814</u>	<u>\$ (411,056)</u>	<u>\$ 2,500</u>	<u>\$ 16,338,258</u>
Business-Type Activities				
Capital Assets, Being Depreciated:				
Buildings and Building Improvements	\$ 31,808	\$ 7,100	\$ 0	\$ 38,908
Equipment and Furniture	246,016	137,075	0	383,091
Totals	<u>277,824</u>	<u>144,175</u>	<u>0</u>	<u>421,999</u>
Less Accumulated Depreciation for:				
Buildings and Building Improvements	20,148	2,594	0	22,742
Equipment and Furniture	75,104	25,539	0	100,643
Totals	<u>95,252</u>	<u>28,133</u>	<u>0</u>	<u>123,385</u>
Net Capital Assets, Being Depreciated	<u>182,572</u>	<u>116,042</u>	<u>0</u>	<u>298,614</u>
Business-Type Activities Capital Assets, Net	<u>\$ 182,572</u>	<u>\$ 116,042</u>	<u>\$ 0</u>	<u>\$ 298,614</u>

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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Depreciation was charged as follows:

Governmental Activities:

Education	\$ <u>1,084,055</u>
Total Depreciation Expense - Governmental Activities	\$ <u>1,084,055</u>

Business - Type Activities:

Food Service	\$ <u>28,133</u>
Total Depreciation Expense - Business-Type Activities	\$ <u>28,133</u>

D. Interfund Balances and Transfers

The composition of interfund balances at June 30, 2018 is as follows:

<u>Fund</u>	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
General Fund	\$ 0	\$ 269,977
State & Federal Program Fund	267,675	0
Building Fund	1,054	0
Private Purpose Trust Funds	30	0
Student Activities Fund	<u>1,218</u>	<u>0</u>
Total	\$ <u>269,977</u>	\$ <u>269,977</u>

Interfund transfers during the year ended June 30, 2018 were as follows:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Amount</u>	<u>Purpose</u>
General Fund	Building Fund	\$ 292,288	Fund Capital Outlay
General Fund	Food Service Fund	<u>374,045</u>	Fund Capital Outlay and Expenditures
Total		\$ <u>666,333</u>	

E. Deferred Outflows of Resources

Deferred outflows of resources in the governmental activities consists of \$17,414 from the difference between the expected and actual experience, \$250,585 from changes in assumptions, \$199,365 from the difference between the projected and actual investment earnings and \$23,468 from changes in the School District's proportional share of contributions related to the School District's participation in the Vermont Municipal Employee's Retirement System (VMERS) and \$151,024 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the governmental activities is \$641,856.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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Deferred outflows of resources in the business-type activities consists of \$791 from the difference between the expected and actual experience, \$11,395 from changes in assumptions, \$9,064 from the difference between the projected and actual investment earnings and \$1,066 from changes in the School District's proportional share of contributions related to the School District's participation in the Vermont Municipal Employee's Retirement System (VMERS) and \$6,875 of required employer pension contributions subsequent to the measurement date. Total deferred outflows of resources in the business-type activities is \$29,191.

F. Unearned Revenue and Deferred Inflows of Resources

Unearned revenue consists of grants received in excess of eligible expenses and prepaid food service fees. 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	\$ 76,823	\$ 0	\$ 0
IDEA B Preschool Grants to States	0	12,259	0	0
Medicaid	0	62,687	0	0
Improving Health Outcomes for Young People	0	2,129	0	0
Title I	0	5,677	0	0
Preschool Development Grant	0	34,326	0	0
City Market Seeding Grant	0	10,298	0	0
Federal E-Rate Grant	0	92,729	0	0
Flexible Pathways	0	9,544	0	0
School Improvement Grant	0	1,316	0	0
Miscellaneous Grants	0	5,760	565	0
EPSDT	0	14,378	0	0
Student/Adult Meal Payments	0	0	0	15,012
Total	\$ 0	\$ 327,926	\$ 565	\$ 15,012
Deferred Inflows of Resources:				
Special Education Extra Ordinary Reimbursement	\$ 852,489	\$ 0	\$ 0	\$ 0
Total	\$ 852,489	\$ 0	\$ 0	\$ 0

G. 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.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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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.

Net Pension Liability - The net pension liability is the difference between the total pension liability (the present value of projected benefit payments to employees based on their past service) and the assets (mostly investments reported at fair value) set aside to pay current employees, retirees, and beneficiaries. The accrual for the School District's share of the net pension liability is recorded in the government-wide and proprietary fund financial statements.

Long-term liabilities outstanding as of June 30, 2018 were as follows:

	<u>Balance July 1, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2018</u>
<u>Governmental Activities:</u>				
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%, Matured on December 1, 2017	\$ 275,000	\$ 0	\$275,000	\$ 0
Vermont Municipal Bond Bank, Annual Principal Payments of \$65,000, Interest Due Semi- Annually, Various Interest Rates, Currently at 1.691% Matures November 15, 2029	845,000	0	65,000	780,000

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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	<u>Balance</u> <u>July 1, 2017</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2018</u>
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	\$2,255,000	\$ 0	\$ 205,000	\$2,050,000
M.S.T. Government Leasing, LLC Lease Payable, Annual Payments of \$47,192 Including Interest at 2.79%, Matures August 1, 2019	<u>134,065</u>	<u>0</u>	<u>43,416</u>	<u>90,649</u>
Total Governmental Activities	<u>\$3,509,065</u>	<u>\$ 0</u>	<u>\$ 588,416</u>	<u>\$2,920,649</u>
<u>Business-Type Activities:</u>				
Kingswood Leasing, Inc. Lease Payable, Annual Payments of \$3,353 Including Interest at 7.382%, The District Made Two Payments in 2018, Matures July 1, 2020	\$ 11,260	\$ 0	\$ 5,630	\$ 5,630
Kingswood Leasing, Inc. Lease Payable, Annual Payments of \$8,059 Including Interest at 10.692%, The District Made Two Payments in 2018, Matures July 1, 2019	<u>19,800</u>	<u>0</u>	<u>13,200</u>	<u>6,600</u>
Total Business Type-Activities	<u>\$ 31,060</u>	<u>\$ 0</u>	<u>\$ 18,830</u>	<u>\$ 12,230</u>

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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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	\$ 3,375,000	\$ 0	\$ 545,000	\$ 2,830,000	\$ 270,000
Leases Payable	134,065	0	43,416	90,649	47,193
Compensated Absences	17,716	1,872	0	19,588	0
Net Pension Liability	1,232,808	0	35,836	1,196,972	0
Total Governmental Activities					
Long-Term Liabilities	\$ 4,759,589	\$ 1,872	\$ 624,252	\$ 4,137,209	\$ 317,193
Business-type Activities:					
Leases Payable	\$ 31,060	\$ 0	\$ 18,830	\$ 12,230	\$ 0
Net Pension Liability	62,437	0	8,001	54,436	0
Total Business-Type Activities					
Long-Term Liabilities	\$ 93,497	\$ 0	\$ 26,831	\$ 66,666	\$ 0

Debt service requirements to maturity are as follows:

Year Ending June 30, 2018	Governmental Activities		Capital Leases	Business-Type Activities
	Principal	Interest		Capital Leases
2019	\$ 270,000	\$ 103,645	\$ 47,193	\$ 0
2020	270,000	90,678	47,193	11,412
2021	270,000	79,249	0	3,353
2022	270,000	66,978	0	0
2023	270,000	54,662	0	0
2024-2028	1,350,000	107,291	0	0
2029-2032	130,000	1,191	0	0
Total	2,830,000	503,694	94,386	14,765
Less: Imputed Interest	0	0	(3,737)	(2,535)
Total	\$ 2,830,000	\$ 503,694	\$ 90,649	\$ 12,230

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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H. Short-Term Debt

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

Beginning Balance	\$ 0
Proceeds of Tax Anticipation Note	4,799,000
Repayment of Tax Anticipation Note	<u>(4,799,000)</u>
Ending Balance	<u>\$ 0</u>

Total interest expense for all debt during the year included in direct educational expenses on Exhibit B is \$226,098.

Subsequent to year end, the School District borrowed \$5,031,000 on a tax anticipation note from the Union Bank with interest at 1.89% and due on June 29, 2019.

I. 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.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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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 Balance in the following fund is nonspendable as follows:

General Fund:	
Nonexpendable Prepaid Expenses	\$ <u>365,347</u>
Total Nonspendable Fund Balance	\$ <u>365,347</u>

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

Building Fund:	
Restricted for Courtyard Improvements by Donor Request (Source of Revenue is Donations)	\$ <u>489</u>
Total Restricted Fund Balances/Net Position	\$ <u>489</u>

A portion of the fund balance in the General Fund has been committed by the voters as follows:

General Fund:	
Committed for Future Capital Repair and Replacement Reserve Funds	\$ <u>912,937</u>
Total Committed Fund Balance	\$ <u>912,937</u>

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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The Fund Balance in the following fund is assigned as follows:

General Fund:

Assigned to Reduce Property Taxes for Fiscal Year 2019	\$894,557
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Total Assigned Fund Balances	\$894,557
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J. Net Position Held in Trust for Various Purposes.

The net position held in trust for various purposes as of June 30, 2018 consisted of the following:

Private Purpose Trust Funds

Restricted for Scholarships by Donors:

Ryan/Ladue Scholarship Fund	\$ 283,549
Barrett/Ryan Scholarship Fund	4,627
Michael Nason Scholarship Fund	25
Mary Kennedy Scholarship Fund	138
W. LaPoint Scholarship Fund	<u>10,762</u>

Total	<u>\$ 299,101</u>
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V. OTHER INFORMATION

A. PENSION PLANS

Defined Benefit Plans

Plan Description - VMERS

The Vermont Municipal Employees' Retirement System (VMERS) is a cost-sharing, multiple-employer defined benefit pension plan that is administered by the State Treasurer and its Board of Trustees. It is designed for municipal and school districts employees that work on a regular basis and also includes employees of museums and libraries if at least half of that institution's operating expenses are met by municipal funds. An employee of any employer that becomes affiliated with the system may join at that time or at any time thereafter. Any employee hired subsequent to the effective participation date of their employer who meets the minimum hourly requirements is required to join the system. During the year ended June 30, 2018, the retirement system consisted of 423 participating employers.

The plan was established effective July 1, 1975, and is governed by Title 24, V.S.A. Chapter 125.

The general administration and responsibility for formulating administrative policy and procedures of the retirement system for its members and their beneficiaries is vested in the Board of Trustees consisting of five members. They are the State Treasurer, two employee representatives elected by the membership of the system, and two employer representatives-one elected by the governing bodies of participating employers of the system, and one selected by the Governor from a list of four nominees. The list of four nominees is jointly submitted by the Vermont League of Cities and Towns and the Vermont School Boards Association.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
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All assets are held in a single trust and are available to pay retirement benefits to all members. Benefits available to each group are based on average final compensation (AFC) and years of creditable service.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources

As of June 30, 2017, the measurement date selected by the State of Vermont, VMERS was funded at 83.64% and had a plan fiduciary net position of \$619,510,342 and a total pension liability of \$740,665,894 resulting in a net pension liability of \$121,155,552. As of June 30, 2018, the School District's proportionate share of this was 1.0329% resulting in a liability of \$1,251,408. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School District's proportion of the net pension liability was based on a projection of the School District's long-term share of contributions to the pension plan relative to the projected contributions of all participating entities, actuarially determined. The School District's proportion of 1.0329% was an increase of .0265% from its proportion measured as of the prior year.

For the year ended June 30, 2018, the School District recognized pension expense of \$313,993.

As of June 30, 2018, the School District reported deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 18,205	\$ 30,979
Changes in assumptions	261,980	0
Difference between projected and actual investment earnings	208,429	0
Changes in proportion and differences between employer contributions and proportionate share of contributions	24,534	0
School District's required employer contributions made subsequent to the measurement date	157,899	0
	<u>\$ 671,047</u>	<u>\$ 30,979</u>

The deferred outflows of resources resulting from the School District's required employer contributions made subsequent to the measurement date in the amount of \$157,899 will be recognized as a reduction of the net pension liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

Year Ending <u>June 30</u>	
2019	\$174,077
2020	246,613
2021	67,923
2022	<u>(6,444)</u>
Total	<u>\$482,169</u>

Summary of System Provisions

Membership – Full time employees of participating municipalities. The School District elected coverage under Groups A and C provisions.

Creditable Service – Service as a member plus purchased service.

Average Final Compensation (AFC) – Group A – Average annual compensation during highest 5 consecutive years. Group C – Average annual compensation during highest three (3) consecutive years.

Service Retirement Allowance:

Eligibility – Group A – the earlier of age 65 with 5 years of service or age 55 with 35 years of services. Group C – Age 55 with five (5) years of service.

Amount – Group A – 1.4% of AFC time's service. Group C – 2.5% of AFC time's service as a Group C member plus percentage earned as a Group A or B member times AFC.

Maximum benefit is 60% of AFC for Group A. Maximum benefit is 50% of AFC for Group C. The previous amounts include the portion of the allowance provided by member contributions.

Early Retirement Allowance :

Eligibility – Age 55 with 5 years of service for Group A.

Amount – Normal allowance based on service and AFC at early retirement, reduced by 6% for each year commencement precedes Normal Retirement Age for Group A.

Vested Retirement Allowance:

Eligibility – Five (5) years of service.

Amount – Allowance beginning at normal retirement age based on AFC and service at termination. The AFC is to be adjusted annually by one-half of the percentage change in the Consumer Price Index, subject to the limits on "Post-Retirement Adjustments".

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

Disability Retirement Allowance:

Eligibility – Five (5) years of service and disability as determined by Retirement Board.

Amount – Immediate allowance based on AFC and service to date of disability.

Death Benefit:

Eligibility – Death after five (5) years of service.

Amount – For Groups A and C, reduced early retirement allowance under 100% survivor option commencing immediately or, if greater, survivor(s) benefit under disability annuity computed as of date of death.

Optional Benefit and Death after Retirement - For Groups A and C, lifetime allowance or actuarially equivalent 50% or 100% joint and survivor allowance with refund of contribution guarantee.

Refund of Contribution - Upon termination, if the member so elects or if no other benefit is payable, the member's accumulated contributions are refunded.

Post-Retirement Adjustments - Allowance in payment for at least one year increased on each January 1 by one-half of the percentage increase in Consumer Price Index but not more than 2% for Group A and 3% for Group C.

Member Contributions – Group A – 2.5% effective July 1, 2000 – Group C – 10.00%.

Employer Contributions:

Group A – 4.0%.

Group C – 7.25%

Retirement Stipend - \$25 per month payable at the option of the Board of Trustees.

Significant Actuarial Assumptions and Methods

Investment Rate of Return: 7.50%, net of pension plan investment expenses, including inflation, a decrease from 7.95% in the prior year.

Salary increases: 5% per year.

Mortality: The mortality tables were updated for the current year from variations of RP-2000 with static projection to variations of RP-2014 with generational improvement.

Death in Active Service:

Group A & C – 98% of RP-2014 blended 60% Blue Collar Employee 40% healthy employee with generational projection using scale SSA-2017.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

Healthy Post – Retirement:

Group A & C – 98% of RP-2014 blended 60% Blue Collar Employee 40% healthy employee with generational projection using scale SSA-2017.

Disabled Post-Retirement:

Groups C – RP2014 Disabled Mortality Table with generational projection using Scale SSA-2017.

Spouse's Age: Females are assumed to be three years younger than males.

Cost-of-Living Adjustments: Assumed to occur on January 1 following one year of retirement at a rate of 1.15% per annum for Group A members and 1.30% per annum for Group B members (beginning at Normal Retirement eligibility age for members who elect reduced early retirement, at age 62 for members of Groups A and B who receive a disability retirement benefit. The January 1, 2018 COLA is assumed to be 0.75% for all groups.

Actuarial Cost Method: Entry Age Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus years of service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by salary, with Normal Cost determined using the plan of benefits applicable to each participant.

Actuarial Value of Assets: A smoothing method is used, under which the value of assets for actuarial purposes equals market value less a five-year phase-in of the differences between actual and assumed investment return. The value of assets for actuarial purposes may not differ from market value of assets by more than 20%.

Inflation: 2.5%.

Long Term expected rate of return: The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2017, is summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	16%	6.07%
Non-US Equity	16%	7.42%
Global Equity	9%	6.85%
Real Estate	8%	4.62%
Private Markets	15%	7.80%
Hedge Funds	8%	3.95%
Risk Parity	4%	4.84%

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

Discount Rate - The discount rate used to measure the total pension liability was 7.50%, a decrease from 7.95% in the prior year. The accordance with paragraph 29 of GASB 68, professional judgement was applied to determine that the System's projected fiduciary net position exceeds projected benefit payments for current active and inactive members for all years. The analysis was based on the expectation that employers will continue to contribute at the rates set by the Board, which exceed the actuarially determined contribution, which is comprised on an employer normal cost payment to reduce the unfunded liability to zero by June 30, 2038. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The following presents the net pension liability, calculated using the discount rate of 7.50%, as well as what the net pension liability would be if it were calculated using a discount rate that is one percent lower (6.50%) or one percent higher (8.50%) than the current rate:

<u>1% Decrease (6.50%)</u>	<u>Discount Rate (7.50%)</u>	<u>1% Increase (8.50%)</u>
\$2,234,306	\$1,251,408	\$436,252

Additional Information

Additional information regarding the State of Vermont Municipal Employees' Retirement System, including the details of the Fiduciary Net Position, is available upon request from the State of Vermont.

Plan Description - VSTRS

The Vermont State Teachers' Retirement System (VSTRS) is a cost-sharing multiple-employer defined benefit pension plan with a special funding situation. It covers nearly all public day school and nonsectarian private high school teachers and administrators as well as teachers in schools and teacher training institutions within and supported by the State that are controlled by the State Board of Education. Membership in the system for those covered classes is a condition of employment. During the year ended June 30, 2017, the retirement system consisted of 266 participating employers.

The plan was created in 1947, and is governed by Title 16, V.S. A. Chapter 55.

Management of the plan is vested in the VSTRS Board of Trustees, which consists of the Secretary of Education (ex-officio); the State Treasurer (ex-officio); the Commissioner of Financial Regulation (ex-officio); two trustees and one alternate who are members of the system (each elected by the system under rules adopted by the Board) and one trustee and one alternate who are retired members of the system receiving retirement benefits (who are elected by the Association of Retired Teachers of Vermont).

The Pension Plan is divided into the following membership groups:

- Group A – for public school teachers employed within the State of Vermont prior to July 1, 1981 and elected to remain in Group A.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

- Groups C – for public school teachers employed within the State of Vermont on or after July 1, 1990, or hired before July 1, 1990 and were a member of Group B at that time.

All assets are held in a single trust and are available to pay retirement benefits to all members. Benefits available to each group are based on average final compensation (AFC) and years of creditable service, and are summarized as follows:

Summary of System Provisions

	Group A	Group C - Group # 1 *	Group C - Group #2 ++
Normal service retirement eligibility (no reduction)	Age 60 or with 30 years of service	Age 62 or with 30 years of service	Age 65 or when the sum of age and service equals 90
Average Final Compensation (AFC)	Highest 3 consecutive years, including unused annual leave, sick leave, and bonus/incentives	Highest 3 consecutive years, excluding all payments for anything other than service actually performed	Highest 3 consecutive years, excluding all payments for anything other than service actually performed
Benefit formula - normal service retirement	1.67% x creditable service x AFC	1.25% x service prior to 6/30/90 x AFC + 1.67% x service after 7/1/90 x AFC	1.25% x service prior to 6/30/90 x AFC + 1.67% x service after 7/1/90 x AFC, 2.0% x AFC after attaining 20 years
Maximum Benefit Payable	100% of AFC	53.34% of AFC	60% of AFC
Post-Retirement COLA	Full CPI, up to a maximum of 5% after 12 months of retirement; minimum of 1%	50% CPI, up to a maximum of 5% after 12 months of retirement or with 30 years; minimum of 1%	50% CPI, up to a maximum of 5%; minimum of 1% after 12 months of normal retirement or age 65
Early Retirement Eligibility	Age 55 with 5 years of service	Age 55 with 5 years of service	Age 55 with 5 years of service
Early Retirement Reduction	Actuarial reduction	6% per year from age 62	Actuarial reduction
Disability Benefits	Unreduced, accrued benefit with minimum of 25% AFC	Unreduced, accrued benefit with minimum of 25% of AFC	Unreduced, accrued benefit with minimum of 25% of AFC
Death-in-Service	Disability benefit or early retirement benefit, whichever is greater, with 100% survivorship factor applied plus children's benefits up to maximum of three concurrently	Disability benefit or early retirement benefit, whichever is greater, with 100% survivorship factor applied plus children's benefits up to maximum of three concurrently	Disability benefit or early retirement benefit, whichever is greater, with 100% survivorship factor applied plus children's benefits up to maximum of three concurrently

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

Investment Rate of Return: 7.50%, net of pension plan investment expenses, including inflation.

Salary Increases: Ranging from 3.75% to 9.09%. Representative values of the assumed annual rates of future salary increase are as follows:

Age	Annual Rate of Salary Increase
20	9.09%
25	7.78%
30	6.47%
35	5.60%
40	4.92%
45	4.43%
50	4.09%
55	3.85%
60	3.75%

Mortality: Pre-Retirement: 98% of RP-2014 White Collar Employee with generational projection using Scale SSA-2017.

Healthy Post-Retirement: 98% of RP-2014 White Collar Annuitant with generational projection using Scale SSA-2017.

Disabled Post-Retirement: RP-2014 Disabled Mortality Table with generational projection using Scale SSA-2017.

Inflation: 2.50%

Spouse's Age: Females three years younger than males.

Cost of Living Adjustments: Assumed to occur on January 1 following one year of retirement at the rate of 2.55% per annum for Group A members and 1.4% per annum for Group C members (beginning at age 62 for Group C members who elect reduced early retirement).

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which beset-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic rates of return for each major asset class included in the target asset allocation as of June 30, 2017 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
U.S. Equity	16%	6.07%
Non-US Equity	16%	7.42%
Global Equity	9%	6.85%
Fixed Income	24%	2.41%
Real Estate	8%	4.62%
Private Markets	15%	7.80%
Hedge Funds	8%	3.95%
Risk Parity	4%	4.84%

Special Funding Situation

The State of Vermont is the nonemployer contributor and is required by statute to make all actuarially determined employer contributions on behalf of the School District. Therefore, the School District is considered to be in a special funding situation as defined in GASB No. 68 and the State of Vermont is treated as a nonemployer contributing entity to the VSTRS. Starting July 1, 2015, the State started assessing a \$1,253 annual charge for teacher's health care for all new teachers hired after that date and every year thereafter who were not previously part of the VSTRS. The total amount paid by the School District for the year ended June 30, 2018 was \$68,915. In addition, the State is assessing a 13.58% contribution for all teachers paid with Federal Funds. The total amount paid by the School District for the year ended June 30, 2018 was \$53,258. Since the State does not consider the School District to contribute directly to VSTRS, no net pension liability is recorded by the School District. However, the notes to the financial statements of the School District must disclose the portion of the State's share of the collective net pension liability that is associated with the School District. In addition, each School District recognizes its portion of the collective pension expense as both revenue and pension expense.

MILTON TOWN SCHOOL DISTRICT
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2018

B. 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 \$4,065 in unemployment claims during fiscal year 2018.

C. CONCENTRATIONS

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

D. 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.

MILTON TOWN SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	Budget	Actual	Variance Favorable (Unfavorable)
Revenue:			
Regular Instructional:			
General State Support Grants	\$ 23,434,473	\$ 23,345,519	\$ (88,954)
Other State Revenue	0	76,056	76,056
Other Local Revenue	75,286	88,284	12,998
Tuition	75,000	104,330	29,330
Special Education Support:			
State Revenue	4,067,948	4,014,257	(53,691)
EEE Block Grant	116,658	116,658	0
Vocational Transportation Reimbursement	345,330	386,978	41,648
Interest	41,126	100,589	59,463
Extra-Curricular Gate Receipts	10,000	12,150	2,150
Total Revenue	28,165,821	28,244,821	79,000
Expenditures:			
Regular Instructional:			
Direct Instructional	10,043,078	9,582,044	461,034
Technology Support	728,932	646,008	82,924
Guidance Services	1,065,890	1,006,822	59,068
Health Services	271,472	262,206	9,266
Library	292,435	267,065	25,370
Principals Office	993,647	969,957	23,690
Operation and Maintenance of Plant	1,861,039	1,688,222	172,817
Custodial Services	869,017	717,339	151,678
Extra Curricular	614,605	607,008	7,597
Psychological Services	12,700	11,435	1,265
Professional Services - 504	353,445	321,734	31,711
Board of School Trustees	119,885	172,010	(52,125)
Superintendent Office	273,991	253,184	20,807
Business Office	384,468	375,797	8,671
Security	113,000	115,557	(2,557)
Tuition and Reimbursement	200,216	131,234	68,982
Transportation Services	447,344	438,602	8,742
Special Education Support:			
Direct Instructional	5,648,981	6,063,106	(414,125)
Speech & Audiology	503,202	483,359	19,843
Occupational Therapy	69,647	77,674	(8,027)
Guidance Services	284,635	246,156	38,479
Health Services	37,250	51,525	(14,275)
Psychological Services	147,479	138,854	8,625
Physical Therapy	32,409	29,935	2,474
SPED Coordinators Office	191,303	184,204	7,099
Tuition Reimbursement	53,125	38,272	14,853
Transportation Services	380,310	371,195	9,115
Essential Early Education:			
Direct Instruction	756,012	718,569	37,443
Physical Therapy	5,720	4,500	1,220
Speech & Audiology	231,395	218,291	13,104
Occupational Therapy	4,000	5,264	(1,264)
Tuition Reimbursement	15,000	10,638	4,362
Transportation Services	174,208	171,205	3,003
Early Education Collaborative	427,950	381,742	46,208
Vocational Education	648,392	620,664	27,728
Debt Service	909,639	814,514	95,125
Transfer to Building Fund	0	292,288	(292,288)
Transfer to Food Service Fund	0	374,045	(374,045)
Total Expenditures	29,165,821	28,862,224	303,597
Excess/(Deficiency) of Revenue Over Expenditures	\$ (1,000,000)	\$ (617,403)	\$ 382,597

See Disclaimer in Accompanying Independent Auditor's Report.

MILTON TOWN SCHOOL DISTRICT
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 VERMONT MUNICIPAL EMPLOYEES RETIREMENT SYSTEM
 JUNE 30, 2018

	2018	2017	2016	2015
Total Plan Net Pension Liability	\$ 121,155,552	\$ 128,696,167	\$ 77,095,810	\$ 9,126,613
School District's Proportion of the Net Pension Liability	1.0329%	1.0064%	0.9697%	0.9511%
School District's Proportionate Share of the Net Pension Liability	\$ 1,251,408	\$ 1,295,245	\$ 747,588	\$ 86,805
School District's Covered Employee Payroll	\$ 3,867,748	\$ 4,140,309	\$ 3,749,628	\$ 3,322,088
Proportionate Share of the Net Pension Liability as a Percentage of Covered - Employee Payroll	32.3550%	31.2838%	19.9377%	2.6130%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.64%	80.95%	87.42%	98.32%

Notes to Schedule

Benefit Changes: None.

Changes in Assumptions and Methods: The following changes were effective for the June 30, 2017 valuation date:

- Assumed inflation was lowered from 3.0% to 2.5%.
- The investment return assumption was lowered from 7.95% to 7.50%.
- Assumed COLA increases were lowered from 1.50% to 1.15% for Group A members and from 1.80% to 1.3% for Group B, C and D members.
- The mortality tables were updated from variations of RP-2000 with static projection to variations of RP-2014 with generational improvement.

Fiscal year 2015 was the first year of implementation, therefore, only four years are shown.

MILTON TOWN SCHOOL DISTRICT
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF CONTRIBUTIONS
 VERMONT MUNICIPAL EMPLOYEES RETIREMENT SYSTEM
 FOR THE YEAR ENDED JUNE 30, 2018

	2018	2017	2016	2015
Contractually Required Contribution (Actuarially Determined)	\$ 157,899	\$ 168,739	\$ 152,963	\$ 135,547
Contributions in Relation to the Actuarially Determined Contributions	<u>157,899</u>	<u>168,739</u>	<u>152,963</u>	<u>135,547</u>
Contribution Excess/(Deficiency)	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Covered - Employee Payroll	\$ 3,867,748	\$ 4,140,309	\$ 3,749,628	\$ 3,322,088
Contributions as a Percentage of Covered - Employee Payroll	4.082%	4.076%	4.079%	4.080%

Notes to Schedule

Valuation Date: June 30, 2017

Fiscal year 2015 was the first year of implementation, therefore, only four years are shown.

MILTON TOWN SCHOOL DISTRICT
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
VERMONT STATE TEACHERS RETIREMENT SYSTEM
JUNE 30, 2018

	2018	2017	2016	2015
Total Plan Net Pension Liability	\$ 1,482,403,515	\$ 1,309,523,451	\$ 1,186,504,853	\$ 958,436,990
School District's Proportion of the Net Pension Liability	1.7257%	1.6731%	1.7067%	1.6160%
School District's Proportionate Share of the Net Pension Liability	\$ 25,581,661	\$ 21,909,669	\$ 20,250,243	\$ 15,488,342
School District's Covered Employee Payroll	\$ 11,426,758	\$ 11,381,597	\$ 10,838,320	\$ 10,593,968
Proportionate Share of the Net Pension Liability as a Percentage of Covered - Employee Payroll	223.8751%	192.5008%	186.8393%	146.1996%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	53.98%	55.31%	58.22%	64.02%

Notes to Schedule

Benefit Changes: None.

Changes in Assumptions: None.

Fiscal year 2015 was the first year of implementation, therefore, only four years are shown.

MILTON TOWN SCHOOL DISTRICT
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PRIVATE PURPOSE TRUST FUNDS
JUNE 30, 2018

	Ryan/Ladue Scholarship Fund	Barrett/Ryan Scholarship Fund	Michael Nason Scholarship Fund	Mary Kennedy Scholarship Fund	W. LaPointe Scholarship Fund	Total
<u>ASSETS</u>						
Cash and Cash Equivalents	\$ 6,386	\$ 4,627	\$ 25	\$ 0	\$ 0	\$ 11,038
Investments	288,551	0	0	108	11,762	300,421
Due from Other Funds	0	0	0	30	0	30
TOTAL ASSETS	\$ 294,937	\$ 4,627	\$ 25	\$ 138	\$ 11,762	\$ 311,489
<u>LIABILITIES AND NET POSITION</u>						
Liabilities:						
Due to Students for Scholarships	\$ 11,388	\$ 0	\$ 0	\$ 0	\$ 1,000	\$ 12,388
Net Position:						
Held in Trust for Various Purposes	283,549	4,627	25	138	10,762	299,101
Total Net Position	283,549	4,627	25	138	10,762	299,101
TOTAL LIABILITIES AND NET POSITION	\$ 294,937	\$ 4,627	\$ 25	\$ 138	\$ 11,762	\$ 311,489

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, 2018

	Ryan/Ladue Scholarship Fund	Barrett/Ryan Scholarship Fund	Michael Nason Scholarship Fund	Mary Kennedy Scholarship Fund	W. LaPointe Scholarship Fund	Total
153 Additions:						
Net Investment Income	\$ 6,386	\$ 12	\$ 0	\$ 1	\$ 229	\$ 6,628
Total Additions	6,386	12	0	1	229	6,628
Deductions:						
Administrative Expense	503	0	0	0	0	503
Scholarships and Awards	7,200	0	0	100	500	7,800
Total Deductions	7,703	0	0	100	500	8,303
Change in Net Position	(1,317)	12	0	(99)	(271)	(1,675)
Net Position - July 1, 2017	284,866	4,615	25	237	11,033	300,776
Net Position - June 30, 2018	\$ 283,549	\$ 4,627	\$ 25	\$ 138	\$ 10,762	\$ 299,101

See Disclaimer in Accompanying Independent Auditor's Report.

MILTON TOWN SCHOOL DISTRICT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2018

Grant Title Federal Grantor/ Pass-Through Grantor Program Title	Federal CFDA Number	Pass-Through Grantor's Number	Program or Award Amount	Passed Through to Subrecipients	Expenditures
<u>U.S. Department of Education</u>					
Passed through Vermont Agency of Education					
Special Education Cluster					
Special Education - Grants to States	84.027	4226-T126-1801	510,281	\$ 0	\$ 433,458
Special Education - Preschool Grants	84.173	4228-T126-1801	21,893	0	9,634
Total Special Education Cluster				0	443,092
Title I Grants to Local Education Agencies	84.010	CFP-T126-1181	357,008	0	357,008
Student Support and Academic Enrichment Programs	84.424	4570-T126-1801	18,972	0	4,617
Preschool Development Expansion Grant	84.419	4505-T126-1801	302,944	0	268,618
SIG 1003 School Improvement	84.377	4257-T126-1801	59,000	0	45,343
Supporting Effective Instruction State Grant	84.367	CFP-T126-1801	222,891	0	141,014
Total Passed through Vermont Agency of Education				0	816,600
Total U.S. Department of Education				0	1,259,692
<u>U.S. Department of Health and Human Services</u>					
Passed through Vermont Agency of Education					
Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School-Based Surveillance	93.079	4249-T126-1801	9,000	0	2,851
Total Passed through Vermont Agency of Education				0	2,851
Total U.S. Department of Health and Human Services				0	2,851
<u>U.S. Department of Agriculture</u>					
Passed through Vermont Agency of Education					
Child Nutrition Cluster					
National Hot Lunch Program	10.555	4450-T126-1800	N/A	0	240,433
School Breakfast Program	10.553	4452-T126-1800	N/A	0	102,803
Summer Food Program	10.559	4455-T126-1800	N/A	0	35,139
Total Child Nutrition Cluster				0	378,375
Commodities	10.565	4453-T126-1800	N/A	0	43,803
Total Passed through Vermont Agency of Education				0	422,178
Total U.S. Department of Agriculture				0	422,178
Total Federal Awards				\$ 0	\$ 1,684,721

Basis of Presentation:

The accompanying Schedule of Expenditures of Federal Awards (the schedule) includes the Federal award activity of the Milton Town School District under programs of the federal government for the year ended June, 30, 2018. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the Schedule presents only a select portion of operations of the Milton Town School District, it is not intended to and does not present the financial position, changes in net position, or cash flow of the Milton Town School District.

Summary of Significant Accounting Policies:

Expenditures reported on the Schedule are reported on the accrual basis of accounting and was prepared using significant accounting policies outlined in Note 1 to the financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. The Milton Town School District has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

Sullivan, Powers & Co., P.C.
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Independent Auditor's Report on Internal Control Over Financial
Reporting and on Compliance and Other Matters Based on an
Audit of Financial Statements Performed in Accordance with
"Government Auditing Standards"

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

We have audited, in accordance with the 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, the 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, 2018, and the related notes to the financial statements, which collectively comprise the Milton Town School District's basic financial statements and have issued our report thereon dated January 29, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Milton Town School District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Milton Town School District's internal control. Accordingly, we do not express an opinion on the effectiveness of the Milton Town School District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Milton Town School District's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Milton Town School District

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Milton Town School District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under "Government Auditing Standards".

However, we noted certain other matters that we reported to the management of the Milton Town School District in a separate letter dated January 29, 2019.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Milton Town School District's internal control or on compliance. This 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 and compliance. Accordingly, this communication is not suitable for any other purpose.

January 29, 2019
Montpelier, Vermont
VT Lic. #92-000180

Sullivan, Powers & Company

Sullivan, Powers & Co., P.C.

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Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance

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

Report on Compliance for Each Major Federal Program

We have audited the Milton Town School District's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) "Compliance Supplement" that could have a direct and material effect on the Milton Town School District's major federal programs for the year ended June 30, 2018. The Milton Town School District's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Deficiencies in Internal Control.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Milton Town School District's major federal programs based on our audit of the types of compliance requirements referred to previously. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in "Government Auditing Standards", issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for the Federal Awards (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to previously could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Milton Town School District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal programs. However, our audit does not provide a legal determination of the Milton Town School District's compliance.

Opinion on Each Major Federal Program

In our opinion, the Milton Town School District complied, in all material respects, with the types of compliance requirements referred to previously that could have a direct and material effect on its major federal programs for the year ended June 30, 2018.

Report on Internal Control Over Compliance

Management of the Milton Town School District is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to previously. In planning and performing our audit of compliance, we considered the Milton Town School District's internal control over compliance with the types of requirements that could have a direct and material effect on its major federal programs to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for its major federal programs and to test and report on the internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Milton Town School District's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

January 29, 2019
Montpelier, Vermont
VT Lic. #92-000180

Sullivan, Powers & Company

MILTON TOWN SCHOOL DISTRICT
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
AND DEFICIENCIES IN INTERNAL CONTROL
JUNE 30, 2018

There were no prior year findings.

ONLINE
COPY

MILTON TOWN SCHOOL DISTRICT
SCHEDULE OF FINDINGS AND DEFICIENCIES IN INTERNAL CONTROL
JUNE 30, 2018

SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of Auditor's Report Issued:
Unmodified.

Internal Control Over Financial Reporting:
Material Weaknesses:
No.

Significant Deficiencies identified not considered to be material weaknesses:
No.

Noncompliance material to financial statements:
None noted.

Federal Awards

Internal Control Over Major Programs:
Material Weaknesses identified:
No.

Significant Deficiencies identified not considered to be material weaknesses:
No.

Type of auditor's report issued on compliance for major programs:
Unmodified for all major programs.

There are no audit findings that are required to be reported in accordance with the Uniform Guidance.

Major Programs:

<u>CFDA#</u>	<u>Program</u>	<u>Federal Agency</u>
Special Education Cluster (IDEA):		
84.027	Special Education Grants to States	U.S. Department of Education
84.173	Special Education Preschool Grants	U.S. Department of Education

The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.

The auditee did qualify as a low risk auditee.

**MILTON TOWN SCHOOL DISTRICT PAYROLL
CALENDAR YEAR 2018 GROSS WAGES**

Amounts listed include regular wages and compensation for extra duty

ABELL	JAMIE	29,306.33	**	BERGER	BETHANY	12,826.13	CARRIER	MICHAEL	3,101.00	*
ABELL	SHYANNA	2,056.64		BERGERON	JUSTIN	1,268.63	CARROLL	EVELYN	68,361.42	*
ACEVEDO	GEORGE	354.38		BEVINS	ANDREA	35,625.81	CARTER	JENNIFER	18,576.85	
ACEVEDO	PATRICIA	6,435.00		BEVINS	MATTHEW	46,596.95	CARTER	SUZANNE	2,136.62	
ADAMS	JONATHAN	70,388.58	*	BIDWELL	PHILIP	8,721.00	* CASAVANT	KAREN	8,160.66	
ADAMS	KYLE	46.88		BIGUE	RICHARD	5,138.00	CATERER	KRISTIN	70,888.49	
ADII	CARRIE	82,385.31	*	BINDER	FRANCES	55,759.44	* CHANIN	DEBORAH	61,745.97	
AFFINATI	SUZANNE	36,747.35		BISSONETTE	SARAH	31,000.45	CHASE	KAREN	675.00	
AGAN	KEELY	15,522.01	*	BLAKE	ANNE	119,682.99	CHAUVIN	MEGAN	31,700.70	***
ALLARD	CHRISTINA H.R.	33,250.00		BLOW	MARGARET	10,119.08	CHEESEMAM	BRUCE	81,200.79	
ALLARD	KAREN	35,011.70		BOMBARD	PAULA	12,870.12	CHENEY	SALLY VANDRESER	66,517.32	
ALLARD	LORA	16,005.41		BONGIORNO	CHARLES	143.25	CHOQUETTE	MARCEL	34,065.20	
ALLING	RACHEL S.P.	55,853.02		BOONE	PATRICK	58,277.10	CHRISTIE	GREG	25,153.50	
AMES	JEFFREY	1,938.00	*	BOONE	TAMMY	74,500.35	CLARK	CAROLYN	6,763.79	
AMIRIKIAN	LISA	50,549.65		BOURDEAU	ASHLEY	4,999.04	CLARK	ERIN	58,204.36	*
ANTONOVICH	KATRINA	68,346.65	*	BOURN	JENNIFER	809.41	CLEVELAND	JESSICA	27,933.02	*
ARANJO	HEIDI	72,866.36	*	BRADSHAW	ANN	64,999.94	COBLER	LESLIE	78,612.59	
ARMSTRONG	DAVID	750.00		BREAULT	REBECCA	1,002.63	COLEMAN	CAROLINE	754.00	*
ARMSTRONG-LAIRD	ANTONIA	52,424.40	*	BRINSON	DANIELLE	25,926.16	COLI	NANCY	30,624.92	**
BADGER	JOSEPH	1,508.00	*	BRISSON	CONNOR AW	275.63	COLLETTE	RYAN	7,050.00	
BAGDON	ADAM	19,170.96	**	BROWN	BRANDY	95,250.11	COMSTOCK	CHRISTOPHER	300.00	
BAHR	JOCELYN	21,300.80		BROWN	CHRIS	5,599.00	* CONLEY	CATHERINE	2,416.49	
BAKER	HALEY	44,591.01		BROWN	MARIELLE	1,831.00	* CONWAY-PEARSON	MAEVE	375.00	
BALDWIN	COREY	32,393.84		BROWN	PATRICK	2,940.00	* COOLBETH	TINA	27,772.82	
BALDWIN	JESSICA	63,969.29	*	BRUNETEAU	ASHLEY	93.75	COPE	KESIA	18,056.10	
BALLARD	ALEXIS	656.26		BUNNELL-LACROSS	DEBRA	32,473.55	CORROW	KRISTY	80,716.31	*
BALLARD	DAVID	52,585.60		BURBO	GREGORY	650.00	COSTELLO	DENISE	118.13	
BALLARD	DONNA	32,736.21		BURKE	SHAWNTEL	4,626.00	* COUILLARD	RAE	3,550.00	
BALLARD	GREGORY	46,463.79		BURTON	CYNTHIA	342.38	COULOMBE	AMANDA	29,710.08	
BALLARD	JASON	15,911.54		BURTON	E. ANTHONY	76,015.60	COUTURE	RICHARD	2,203.00	*
BALLARD	JORDAN	5,605.67		BUSHEY	COREY	28.60	CRENSHAW	JAMIE	14,915.40	
BALLARD	PAMELA	35,559.47		BUSHEY	LONA	12,945.23	CROSS	CATHERINE	19,273.37	
BANACH	ALBERT	300.00		BUSHEY	NIKKI	19.69	CROWE	GLORIA	72,972.65	*
BARBER	HARRY	2,494.25	*	BUSHEY	PAMELA	20,289.73	CROWLEY-GRIFFIN	COLLEEN	52,481.26	*
BARONE	JACQUELINE	54,850.59		BUSTAMANTES	MICHAEL	68,095.23	CRUZ	RICHARD	56,354.91	
BARROWS	DIANE	156.88		BUTTON	GLEN	5,289.00	* CUDNEY	AMY	36,769.97	
BARTLETT	KRISTEN	7,521.59		BUTTS	GAY	78.75	CUNNINGHAM	WENDY	88,605.43	**
BASILLE	LISA	23,958.00		CALDWELL	AMY	19.00	* CURRAN	MEGHAN	47,109.41	**
BATTLE	KATRINA	2,266.01		CALLEWAERT	MAEVE	375.00	CURTISS	PAUL	80,975.40	*
BAUER	AMANDA	21,806.25		CAMPBELL	JUDITH	266.53	CUSHING	CAROL	44,692.50	**
BEAUDOIN	THEODORE	1,595.64		CAMPER	AMANDA	7,106.00	* CUSHING	MEGAN	2,477.00	*
BEAULIEU	SHEILA	343.89		CARD	ANDREW	590.64	CUTICH	LISA	645.02	
BEAULIEU	STACY	2,813.28		CARDINAL	TRUDY	61,916.87	DABNEY	DAVID	22,595.40	
BEGNOCHE	JARED	47,868.47	*	CARLIN	STEVEN	1,761.00	* DALEY	MARYALICE	7,740.00	
BELEY-FINNMORE	MEAGAN	57,983.73	*	CARLSON	LAUREN	15,677.28	DANFORTH	MELISSA	32,265.07	***
BELL	PAMELA	28,369.16		CARLSON	MARYANN	76,263.77	*** DAUDELIN	ERIN	9,584.95	
BELL	WENDY	80,380.02		CARPENTER	SOOMIE	64,256.65	* DAVIDMAN	JOANNE	82,766.77	*
DAY	KATHLEEN	32,419.40		FARRAR	ANDREW	1,508.00	* GRANT	GABRIELE	4,971.07	
DAY	ROBERTA	69,116.37	*	FENTON	AMBER	24,573.50	GRATTON	CATHERINE	7,695.53	
DEAVITT	TYLER	25,872.47		FENTON	PAULA	32,491.55	GREENSLET	SHERRI-ANNE	18,177.91	

**MILTON TOWN SCHOOL DISTRICT PAYROLL
CALENDAR YEAR 2018 GROSS WAGES**

Amounts listed include regular wages and compensation for extra duty

DECARLO	AMANDA	62,957.38 *	FERGUSON	NICHOLAS	4,845.92	GRIMES	APRIL	1,228.15
DECICCO	ROBERT	62,155.79 *	FERGUSON	ROSE	82,427.52 ***	GUERIN	HILDRED	5,247.39
DEMERS	DEREK	92,510.60 *	FERRIS-LETSOS	STACI	70,119.67 *	GUERIN	MARY	1,700.00
DEMERS	DOREY	60,925.22 **	FERSING	LIAM	10,132.51	GURCHIEK	ZOE	11,123.86
DEMPSEY	LYNN	410.26	FILION	ANGELA	46,051.17	HAAS	JENNIFER	81,489.54 *
DESRANLEAU	OLIVIA	18,722.11	FIRKEY	ROXANNE	18,935.58	HALL	ALEXIS	337.37
DEUELL	ANDREA	2,261.00 *	FITZGERALD	ASHLEY	66,838.77 *	HALL	THOMAS	5,655.57
DEVINCENZI	DARLENE	36,433.55	FITZGERALD	CARRIE	16,550.08	HALLAM	CARISSA	71,161.40 *
DEW	KAITLIN	17,200.55	FITZGERALD	MARY	105,783.50	HAMLIN	SHAUNCEY-LYNN	1,938.00 *
DEWYEA	CARLA	25,021.06	FITZPATRICK	RYAN	1,723.00 *	HAMMOND	KAREN	75,008.06 *
DICKERSON	MELISSA	720.00	FLOWERS	KYLENE	76,704.73 ***	HARINSKY	CHRISTOPHER	3,417.50 *
DILLON	BERNADETTE	97,724.82 *	FLOYD	EMILIE	22,012.50	HARMS	MICHELLE	18,799.71
DINER	SUZANNE	74,347.67	FLYNN	TYLER	37,680.73	HARPER	ELIZABETH	12,796.33
DION	LINDA	47,131.48	FOSHER	CLAIRE	72,101.81	HARVEY	DENNIS	1,615.00 *
DOLCIMASCOLO	ANTHONY	18,023.40	FREDENBURGH	CASEY	47,631.72 ***	HATTIN	TAMMY	23,047.69
DONAHUE	KAITLYNN	61,065.33 *	FULCHINO	MICHAEL	32,303.18 **	HAVENS	JONATHAN	21,301.50
DONNA	LORI	650.00	FULCHINO	TREVOR	26,441.42 **	HAYES	BRANDEE	5,291.95
DOOLEY	ALEXANDER	6,796.88	FURLONG	GARY	82,030.02 *	HAYES	RYAN	6,245.00 *
DOOLEY	NATHANIEL	382.50	GADBOIS	GEOFFREY	1,938.00 *	HEALD	MATHEW	48,033.70 *
DOOLEY	RICHARD	1,550.00	GADWAY	HEATHER	21,759.86	HECKER	EMILY	1,900.00
DOUGLAS HURST	TERRI	32,043.23 *	GAGE	BETH	76,015.60	HELLER	THOMAS	29,405.86
DREW	LESLIE	705.01	GAGNE	BRIDGET	105,783.50	HEMSTED	JOHN	3,035.63
DUCHARME	LISA	13,211.12	GARLAND	ABIGAIL	17,686.62	HENNING	RACHEL	5,899.39
DUFFY	AMELIA	656.25	GARROW	GABRIEL	3,283.35	HERNANDEZ	RACHEL	8,053.75 *
DULMER	KRISTOPHER	7,584.99	GAUDETTE	LORI	7,127.66	HIBBARD	PAIGE	93.75
DUNN	TIMOTHY	114,421.96	GAY	COLBY	1,740.38	HILLEGAS	AUDREY	3,503.75 *
DUNNING	JESSICA	1,545.43	GEARY	JOHN	80,725.02	HOWARD	MARY	186.88
DUSABLON	KARLY	187.50	GELINEAU	SARAH	11,496.32	HOWE	LAUREN	70,076.40
EATON	SHEILA	73,401.39 *	GENZLINGER	LEAH	58,030.79	HULTGREN	AVA	382.50
ECKLER	RACHEL	50,921.42	GERMAINE	TREVOR	8,180.85	HULTGREN	TRACIE	77,722.67 *
ECKSTEIN	EVAN	61,244.92 *	GIFFIN	THERESA	146.88	HUNTLEY	TYSON	13.00 *
EDDY	STEPHANIE	2,600.00	GILBERT	JANET	204.76	HURLEY	STEPHANIE	85,162.47 *
EHLER	KAREN	220.79	GILLILAN	AMANDA	4,056.05 **	IANNACO	ROBERT	13,881.57
EHRET	SHARON	47,977.64	GIROUX	ALISSA	12,040.27	JACKSON	DEVON	10,860.04
ELLER	ROBIN	28,564.01	GLOYD	KELSEY	28,619.78 *	JASINSKI-YODER	SHIRLEY	3,354.96
ELLINGWOOD	CLAUDE	1,571.25	GODDARD	OLIVIA	63,492.91 *	JENKINS	PETER	157.51
EMMONS	DIANNA	27,904.43 ***	GOODRICH	CAMERON	3,950.63	JEROME	ZACHERY	50,633.49
ENDRES	STACEY,	75,109.43 *	GOODRICH	ERICA	83,235.09 *	JOHNSON	AMY	81,032.67 *
ERDELYI	TRACY	20,932.23	GOODRICH	JEFFERSON	1,650.00	JOHNSON	CARLA	61,210.70 *
ERENA	PAUL	29,025.34	GOODWIN	MCKENZIE	175.00	JOHNSON	DONALD	101,600.09
EVANS	TABITHA	56,741.85	GORCZYK	JASON	71,159.92 *	JOHNSON	JENNIFER	18,023.40
EVERETT	DEREK	13,135.78	GORDON	DREW	71,312.40 *	JOHNSON	NICHOLAS	11,386.79
FAGAN	JACQUELYN	18,201.49	GORTON	KENDRA	76,758.11 *	JONES	JULIANNE	6,865.06
FARLEY	SHELLY	8,222.32	GOYET	BETH	150.00	JONES	KATIE	13,105.94
JOSEPH	MICHAEL	2,850.00	LONGLEY	ANGELA	43,776.45	MORISSEAU	DONALD	2,154.00 *
KANFER	JANE	77,804.56 ***	LOVELY	LINDA	3,633.93	MOSHOVETIS	MICHAEL	2,326.00 *
KARABEGOVIC	DZANA	47,978.41 *	LOWELL	DUANE	41,026.23	MUIR	BRAD	847.00 *
KASPRISIN	ANDREW M.A.	990.00	LUMSDEN	MATTHEW	3,174.00 *	MULKEEN	ROBERT	5,314.82
KAUFFELD	KARLIE	600.00 *	LYNCH	CHRISTINE A.	61,620.67 *	MULLIS	ALLISON	8,796.37
KAY	MICHELE	42,324.26 **	LYNCH	CHRISTINE M.	68,911.40	MURDOCK	CYNTHIA	65,720.38

GrossWages.xlsx

**MILTON TOWN SCHOOL DISTRICT PAYROLL
CALENDAR YEAR 2018 GROSS WAGES**

Amounts listed include regular wages and compensation for extra duty

KEENAN	CATHERINE	50,591.47	LYNCH	TIMOTHY	36,252.07 *	MURPHY	RUTH	76,366.22 **
KELLER	JOHN	18,058.13	MANLEY	LYNNE	102,362.49	MYERS	CHELSEA	27,221.01 **
KEMP	DUSTIN	68,854.46	MARCELINO-HOWARD	ERICA	25,379.56 **	NICHOLS	GAIL	23,976.85 *
KENT	DEBORAH	25,051.94	MARCOTTE	ANDREA	49,948.70 ***	NICHOLS	KAREN	46,707.85 **
KINAMAN	DIANA	68,665.76	MARINELLI	STEVEN	82,832.26	O'BRIEN	ALEXANDRA	18,629.10
KING	ANGELA	81,008.92 *	MARSH	REBECCA	44,451.81	O'BRIEN	LINDA	36,482.17 **
KING	CHERYL	86,594.77 *	MARSHALL	CASSANDRA	2,722.70	O'GRADY	JAMES	81,390.24
KING	SHARON	80,380.02	MARTEL	NICOLE	71,603.73 *	O'MARA-CABE	CATHLEEN	12,633.49
KNOWLES	JENNIFER	76,923.10 *	MARTINEZ	SOPHIA	20,790.90	O'NEILL	ANDREA	1,875.00
KOESTER	TAMI	82,030.02 *	MARVIN-RILEY	ERIN	26,156.29 **	OLSON	ERIN	1,650.03
KORB	NICOLE	61,272.11 *	MASSE	GINA	396.46	OREST	ALEXANDRA	716.63
LABAL	ADOK	1,425.03	MASSE	KRISTA	685.38 **	OREST	VINCENT	4,902.00 *
LACASSE	COURTNEY	23,567.01	MAURER	BETH	70,287.90 *	OSMAN	AUDREY	69,142.56 *
LACROIX	ANGELINA	4,315.08	MAURER	KATHRYN EJ	383.26	PAQUETTE	LINDSEY	50,588.16 *
LACROIX	LINDA	4,331.92	MAYNARD	JUDITH	1,960.00	PARENT	KATIE	61,545.86 *
LACROSS	KRISTEN	2,582.77	MAZZA	TERRY	57,860.26	PATRY	HELEN	16,522.99
LAFFERTY	ELLIOT	27,616.02	MCADDO	ALISON	45,039.10 *	PELKEY	CAROLYN	1,857.13
LAFRANCE	YVONNE	34,498.70	MCGREGOR	TRACEY	22,981.10	PELKEY	COURTNEY	35,912.30 *
LAFRENIERE	JOHN	2,046.00 *	MCGUIRE	BRITTANY	6,334.85 **	PENTENRIEDER	ILYA	1,546.43
LAMB	BRIAN	13,827.12 **	MCLANE	MELODIE	38,269.33	PERRY	BRYANT	4,091.00 *
LAMB	JANET	80,380.02	MCNAMARA	GRACE	468.76	PFAFF	JOANNE	35,353.48
LAMOTTE	JENNIFER	28,155.29	MCQUADE	SETH	2,907.00 *	PHILLIPS	CHERYL A.W.	42,120.31
LAMPHERE	CHERYL	32,905.44	MCRAE	MARTIN	600.00 *	PHIPPEN	WILLIAM	2,880.03
LANG	LAURA	230.00	MEARS	PHILIP	52,106.89 *	PIERCE	JESSICA	19,090.97 **
LAPIERRE	LINDA	11,875.73	MEIGS	SARA	68,300.37 *	PIERCE	SHANNON	19,786.51
LAREAU	STEVEN	20,519.05 **	MENARD	NICOLE A.P.	47,101.78 *	PIETTE	ALLISON	630.00
LARIVEE	RONALD	67,270.43	METCALF	JEREMY	2,950.00	PIXLER	PATRICIA	49,682.21
LARNED	ALICE	64,808.55	METCALF	SARAH	20,746.02	PLOOF	JENNIFER	13,274.27
LAROSE	KRISTIE	35,082.95	METIVIER	KATHRYN	78,612.59	POE	BONNIE	5,890.38
LAUZON	MELISSA	7,476.58	METZ	CONSTANCE	11,560.00	PREISS	JUDITH	30,115.60
LAVOIE	JOHN-PAUL	68,269.42 *	MICHALSKI	MICHELE	4,675.00	PROCKISH	DIANE	83,299.70
LEACH	NANCY	34,967.52	MILLER	MELISSA	28,737.80 *	PROVOST	CASEY	44,800.06
LEARNED	JOHN	5,168.00 *	MILLETTE	DARCY	725.00	PROVOST	JAMES	6,100.00 *
LEBLANC	MIKAYLA	251.25	MILO	GRADY	353.13	QUINN	DIANE	80,101.84
LEDUC	CHRISTOPHER	1,500.00 *	MILO	JENNIE	27,637.74 ***	QUINTIN	TESS	27,388.37
LEE	JUSTIN	81,205.02 *	MILO	MICHAEL	1,230.00	RABIDEAU	DEBORAH	73,494.62
LEMIEUX	SUSAN	69,974.73	MINOR	ROBIN	41,956.86	RAFUSE	THOMAS	31,848.13
LEMINAH	FRANCINE	72,927.18	MOBBS	JAMES	46,070.31	RANSOM	LISA	64,491.87 *
LESSARD	CATHERINE	25,235.95	MOCK	CHRISTIAN	44,389.32 *	RANSOM	PATRICIA	82,057.95 *
LOMBARD	KRISTI	72,284.73 *	MONTAGUE	KATHY	50,206.32	RAYL	KIMBERLY	26,916.92
LONGE	HEATHER	36,778.09 *	MOORE	JAMES	28,907.51 *	READ	LESLIE	76,685.17 *
RECKORD	COURTNEY	27,122.12 *	SLADE	JULIA	31,739.11	TWEEDY	PRESCOTT	1,098.00 *
RECTOR	MATTHEW	90,058.86 *	SLAYTON	HEIDI	881.25	TWITCHELL	MALLORY	16,749.20
REEN	CARLIE	157.50	SMET	THEA	14,304.27	VADNAIS	ANDREA	450.00
REGAN	ELIZABETH	25,798.18	SMITH	ALLISON	16,902.10	VADNAIS	CATHARINE	600.00
REHM	ANNA	48,953.84 *	SMITH	BARRETT	354.38	VALYOU	HEATHER	30,586.29
REIDER	CHRISTINA	64,808.26 *	SMITH	JANET	63,212.12 *	VAN VLIET	TRICIA	17,257.68
REINHARDT	JANINA	19,934.16	SMITH	JOSEPH	85,034.94 *	VANACORE	MARISA	45,458.10 *
RENNING	CHARITY	16,749.20	SMITH	MEGAN	95,250.11	VANGEMERT	STACY	33,570.98
REX	AMY	62,499.97	SMITH	TYLER	15,448.44	VANYUSH	MARK	61,916.87

GrossWages.xlsx

**MILTON TOWN SCHOOL DISTRICT PAYROLL
CALENDAR YEAR 2018 GROSS WAGES**

Amounts listed include regular wages and compensation for extra duty

REYELL	LISA	60,820.18	SOUICY	MADISON	421.88	VARLEY	LYNN	57,529.16 *
REYNOLDS	LINDSEY	67,969.33 *	SPEAR	TAMMARA	63,879.89	VARNHAM	THOMAS	93.75
REYNOLDS	NANCY	25,545.61	ST. AMAND	PATRICIA	26,749.61	VEGA	ALLISON	64,125.43
REYNOLDS	SHERI	51,281.89	ST. CYR	JAIME	18,575.96	WADLINGTON	FRED	62,565.90
RICARD	SARAH	44,591.00	STACY	BENJAMIN	2,092.00 *	WAGAR	STEPHANIE	7,106.00 *
RINGER	KATI	35,264.36 *	STANKIEWICZ	KATHRYN	11,225.15	WAGAR	TREVOR	72,848.96 *
ROBERTS	GABRIELLE	17,619.60	STARK	SARA-JANE	23,282.51	WAITE	ELLEN	562.50
ROCK	DEAN	27.00 *	STEBBINS	RAYMOND	11,245.56	WALIGORY	CRYSTAL	28,124.51
ROHNE	CHRISTINA	15,698.79 **	STEVES	JULIE	26,414.20	WALKER	MELINA	15,753.98
ROOD	MATTHEW	1,983.00 *	STEWART	MEREDITH	30.00	WALLACE	GLEN	300.00 *
ROOT	JACQUELYN	19,019.13	STINSON	MARY	110,261.10	WALSH	EMMA	48,254.92 *
ROSACKER	ANDREW	62,014.37	STINSON	RYAN	305.63	WARDWELL	DUNCAN	66,173.24 *
ROUNDS	AMANDA	6,313.78	STONE	ANNA	46,222.71	WARING	LYNN	1,831.00 *
ROUNDS	NICOLE	6,458.57	STONE	PRISCILLA	3,058.88	WEADOCK	GRACE	32,048.97
ROWE	BONNIE	64,125.43	STROUSSE	ROSE	58,042.58 *	WEAVER	KODY	44,653.41
ROWLEY	MEGHANN	4,626.00 *	STUART	JEFFREY	2,533.00 *	WEGNER	CARLA	22,023.27
RUSSIN	STACY	10,835.36	SUGAR	LINDSAY	17,185.70	WELLS	MICHAEL	4,307.00 *
SAHAGIAN	SPENCER	10,221.43	SWEENEY	BRENDA	4,020.00	WELLS	NORMA	4,162.50
SANTAMARIA	KATRINA	30,350.46	TABERY	KISA MARIA	48,724.51 *	WHEELER	JODI	2,584.00 *
SAUNDERS	JENNIFER	51,132.34	TAGGART	ELLEN	57,744.40	WHITCOMB	ROBERT	60,461.29
SAVARD	JENNA	32,399.25 *	TALLEY	JULIE	25,763.52	WHITE	DENISE	81,190.02
SAVARD	KATIE	1,201.50	TANGUAY	TARA	51,176.55	WHITEHOUSE	CANDACE	1,517.96
SAVOY	CRAIG	16,900.10	TANNER	DUSTIN	25,735.68 *	WILLIAMS	LORETTE	7,601.15
SAVOY	JOANN	27,714.67	TAYLOR	CHRISTOPHER	35,837.57 **	WINTERBOTTOM	LILLY	2,992.50
SCHARF	RICHARD	82,930.84 *	TAYLOR	LAURA	72,101.81	WOLBACH	RICHARD	600.00 *
SCHLEGEL	SANDRA	1,963.53	TEDESCHI	CASSIDY	11,550.81 **	WOLBACH	RYAN	600.00 *
SCHMID	CHRISTOPHER	36,470.58	TELEEN	STEPHANIE	59,909.29 ***	WOLFENBARGER	JENNIFER	12,954.25
SCHMID	HILLARY	71,124.05 *	TERRY	LONNIE	40,723.79	WOODWELL	ROGER	10,985.19
SCHMOLL	KRISTINA	29,007.13	THAYER	MITCHELL	4,904.98	WYNDORF	PETER	66,808.88 *
SCHOEMBS	KRISTINE	82,428.73 *	THERRIault	KATHLEEN	195.28	YOUNG	MELINDA	17,530.50 **
SCHULTZ	JENNA	53,002.91 *	THIBAUT-COTE	M. CATHERINE	76,488.06 *	ZENO	ERIN	30,424.23
SEVEY	BENJAMIN	18,913.90	TRACY	LOGAN	50,629.59 *			
SHANKS	SYLVIE	22,067.28	TRAYAH	NICOLE	4,529.38			
SHORT	MARIA	3,000.02	TRUDELL	LINDA	32,116.04			
SIMMONS	BRITTNI	434.38	TRUDO	CHRISTINE	18,641.87			
SINCLAIR-CUMMINGS	JENNIFER	71,570.39	TURMEL	CYNTHIA	21,264.99			
SIRKIS	JENNIFER	18,209.94	TURNER	RACHEL	281.25			
SKEHAN	CONNOR	551.25	TURNER	SAMANTHA	9.00 *			

* Includes compensation for extra duty contracts

** Paid with Grant Funds

*** Paid with Grant Funds and extra duty contracts

MILTON TOWN SCHOOL DISTRICT

WARNING

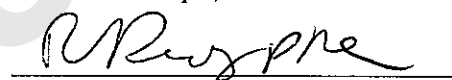
ANNUAL MEETING

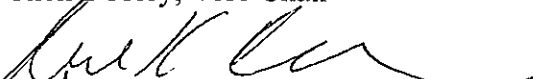
The legal voters of the Milton Town School District are hereby notified and warned that there will be a Public Hearing at the Milton High School Auditorium, Milton, Vermont on Monday, March 4, 2019 at 6:45 p.m. to discuss the following Australian Ballot items pursuant to Section 806 A/B of the Town of Milton Charter; that a Special Meeting of the Milton Town School District will be held on Tuesday, March 5, 2019, 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.

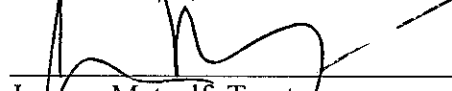
Article 1: Shall the voters of Milton Town School District authorize the school board to expend Thirty Two Million, Six Hundred Forty Seven Thousand, Seven Hundred Eighty Six Dollars (\$32,647,786), which is the amount the school board has determined to be necessary for the ensuing fiscal year? It is estimated that this proposed budget, if approved, will result in education spending of \$14,971.16 per equalized pupil. This projected spending per equalized pupil is 4.21% higher than spending for the current year.

Article 2: Shall general obligation bonds or notes of the Milton Town School District in an amount not to exceed One Million, Three Hundred Fifteen Thousand Dollars (\$1,315,000), subject to reduction from the receipt of available state and federal grants-in-aid, the application of reserves, and other financial assistance, be issued for the purpose of financing school building improvements, namely, Elementary School renovations and the construction of office space, at an estimated cost of One Million, Three Hundred Fifteen Thousand Dollars (\$1,315,000)?


Michael Joseph, Chair


Rick Dooley, Vice Chair


Rae Couillard, Clerk


Jeremy Metcalf, Trustee


Emily Hecker, Trustee

Dated: January 28, 2019

RESOLUTION

RESOLVED, at a meeting of the Board of School Directors of the Milton Town School District held on January 28, 2019, it was determined that the public interest and necessity demand that certain school building improvements be made, namely, Elementary School renovations and office space construction, the estimated cost thereof being \$1,315,000; and

BE IT FURTHER RESOLVED, that the cost of constructing such improvements, after application of available state and federal grants-in-aid, will be too great to be paid out of the annual revenue of the District; and

BE IT FURTHER RESOLVED, that a proposal for the issuance of general obligation bonds or notes of the District in the aggregate amount not to exceed One Million, Three Hundred Fifteen Thousand Dollars (\$1,315,000) to pay for its cost of the same, subject to reduction through the receipt of any state or federal grants-in-aid, the application of reserves, and other financial assistance, should be submitted to the legal voters of the District at the annual meeting thereof to be duly called and held on March 5, 2019; and

BE IT FURTHER RESOLVED, that all acts relating to the proposition of incurring bonded indebtedness and the issuance of general obligation bonds or notes of the Milton Town School District for the purpose of making said improvements within the corporate limits of the District be in accordance with the provisions of Chapter 9 of Title 16, and Chapter 53 of Title 24, Vermont Statutes Annotated; and

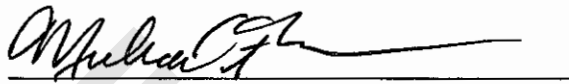
BE IT FURTHER RESOLVED, that the attached Warning and form of Ballot be adopted for use in connection with consideration of the following proposition of making said public improvements and incurring bonded indebtedness therefor:

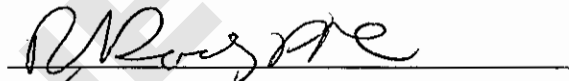
The Board of School Directors of Milton Town School District proposes to incur bonded indebtedness for the purpose of making necessary school building improvements to the Milton Elementary School. **State funds may not be available at the time this project is otherwise eligible to receive state school construction aid. The District is responsible for all costs incurred in connection with any borrowing done in anticipation of the receipt of school construction aid.**

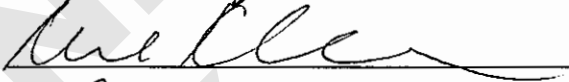
ARTICLE 2

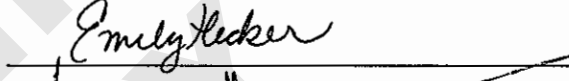
Shall general obligation bonds or notes of the Milton Town School District in an amount not to exceed One Million, Three Hundred Fifteen Thousand Dollars (\$1,315,000), subject to reduction from the receipt of available state and federal grants-in-aid, the application of reserves, and other financial assistance, be issued for the purpose of financing school building improvements, namely, Elementary School renovations and the construction of office space, at an estimated cost of One Million, Three Hundred Fifteen Thousand Dollars (\$1,315,000)?

Dated: January 28, 2019











All or a Majority of the Board of School Directors

ATTEST:


Town Clerk

DECLARATION OF OFFICIAL INTENT
OF MILTON TOWN SCHOOL DISTRICT
TO REIMBURSE CERTAIN EXPENDITURES
FROM PROCEEDS OF INDEBTEDNESS

WHEREAS, the Milton Town School District, Vermont (the “Issuer”) intends to make elementary school building improvements to be considered by the Issuer at the annual meeting thereof to be held on March 5, 2019 (the “Project”); and

WHEREAS, the Issuer expects to pay certain capital expenditures (the “Reimbursement Expenditures”) in connection with the Project prior to the issuance of indebtedness for the purpose of financing costs associated with the Project on a long-term basis;

WHEREAS, the Issuer reasonably expects that for that part of the Project consisting of design, engineering, permitting, acquisition and improvement costs, debt obligations in an amount not expected to exceed \$1,315,000 will be issued and that certain of the proceeds of such debt obligations will be used to reimburse the Reimbursement Expenditures; and

WHEREAS, the Issuer declares its reasonable official intent to reimburse prior expenditures for the above-described part of the Project with proceeds of a subsequent borrowing:

NOW THEREFORE, the Issuer declares:

Section 1. The Issuer finds and determines that the foregoing recitals are true and correct, and that all of the capital expenditures covered by this Resolution were or will be made not earlier than 60 days prior to the date of this Resolution.

Section 2. This declaration is made solely for the purposes of establishing compliance with the requirements of Section 1.150-2 of the Treasury Regulations. This declaration does not bind the Issuer to make any expenditure, incur any indebtedness, or proceed with the Project.

Section 3. The Issuer hereby declares its official intent to use proceeds of indebtedness to reimburse itself for Reimbursement Expenditures, within 18 months of either the date of the first expenditure of funds by Issuer for such Project or the date that such Project is placed in service, whichever is later (but in no event more than three years after the date of the original expenditure of Issuer funds for such Project), and to allocate an amount not to exceed \$1,315,000 of the proceeds thereof to reimburse itself for its expenditures in connection with the Project.

Section 4. The Issuer's debt obligations for the aforementioned purpose will not be "private activity bonds" within the meaning of Section 141 of the Internal Revenue Code of 1986.

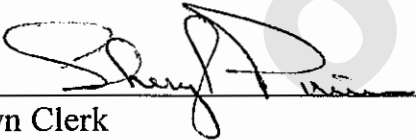
Section 5. All prior actions of the officials and agents of Issuer that are in conformity with the purpose and intent of this Resolution and in furtherance of the Project shall be and the same hereby are in all respects ratified, approved and confirmed.

Section 6. All other resolutions of the legislative body of the Issuer, or parts of resolutions, inconsistent with this Resolution are hereby repealed to the extent of such inconsistency.

Section 7. It is hereby found that all discussions and deliberations of the legislative body of the Issuer leading to the adoption of this Resolution occurred at one or more meetings of the legislative body conducted pursuant to public notice and open to public attendance.

Section 8. This declaration shall take effect from and after its adoption.

The undersigned, District Clerk of the Issuer, hereby certifies that the foregoing is a full, true and correct copy of the declaration of the legislative body of said Issuer duly made at a meeting thereof held on the date, specified below, and that said declaration has not been amended, modified or revoked.



Town Clerk

January 18, 2019

Fellow Milton Citizens:

As we move into 2019, the Milton Board of School Trustees, District Leadership Team, staff, support staff and students would like to sincerely thank you, the townspeople of Milton, for your continued support of our budgets and all the other support we receive from you. As I look around the county and state and interact with leaders, parents and students from other communities I am proud of the deep community support we receive, and our ability to produce high quality, well rounded students that will be the future leaders of this world. From all of us to you, our supporters, THANK YOU! For this Annual Report I will cover the health of our District's facilities, financial status and a look into the future.

Health of the Facilities: Our facilities are in decent shape considering their age but there are still a multitude of needs to be met in future years. During Fiscal Year 2018 the District completed several necessary infrastructure improvements without having to incur a single penny of debt. Projects completed during this timeframe include replacing the High School Cafeteria Roof (\$135,642), High School Auditorium Audio/Visual Improvements (\$36,293), installation of brand new Herrick Avenue Walk-in Cooler & Freezer (\$66,800), purchase and installation of a brand new High School Dishwasher (\$74,554) and the purchase of the 12 Bradley Street parcel adding to the District's site plan for future utilization (\$135,642). The District's strategic management of the Capital Repair & Replacement Reserve Fund has provided necessary capital to alleviate debt service and continue necessary improvements. Our Capital Repair & Replacement Reserve fund ends Fiscal Year 2018 with a remaining balance of \$912,933 and will help us stay ahead of the short-term needs.

Health of our Student Population: For Fiscal Year 2019 we added an additional PreK classroom in-house and created an additional 2nd grade classroom. While the districts overall student enrollment remained steady, we saw an increase in transfers between schools, students receiving special education services and our ELL population doubled. The District's equalized pupil count, as calculated through the State of Vermont, increased from 1,606.75 in Fiscal Year 2018 to 1,645.81 in Fiscal Year 2019 - a direct contradiction to declining enrollment throughout the State of Vermont. Milton's student population has remained very consistent and has increased through this timeframe.

Health of our Fiscal Year 2018 Budget: The District performed excellent financially through a difficult period of unanticipated increased IEP related Special Education expenditures. The District ended Fiscal Year 2018 with an anticipated \$1,008,529 Undesignated General Fund Balance which will be utilized immediately to reduce the amount of property tax collected from the Milton Community during the next tax year levy. Each year we continue to utilize District funding to reduce tax burdens within our community. Deferred Revenue, money owed to the district but received after 60 days of Fiscal Year 2018's end, will also be utilized to reduce the property tax collected from the Milton Community during the next tax year levy. The District operates with and maintains a high degree of fiscal integrity as they spend our dollars.

Fiscal Year 2019 Budget Details: The Fiscal Year 2019 Budget resulted in a 2.98% increase to the homestead property tax rate despite a 1.53% decrease in Education Spending Per Equalized Pupil. During staffing contract negotiations the District was able to maintain fiscal responsibility while continuing to invest in our staff, while improving the competitiveness of our teaching salaries compared to neighboring districts. This will allow us to continue to recruit and retain high quality teachers and reduce turnover.

Looking Forward: We are starting the Fiscal Year 2019 school year with a new leader, Amy Rex. Amy has a wealth of "new ideas" for the district. Amy is also interested in working with both the school and general community to develop a vision of where we want to be in the future. The vision will be the basis for where and how the district will measure and show progress, value for your tax dollars!

Respectfully,

Michael F Joseph
Board Chair
Milton Town School District
Board of School Trustees

From the Milton Town School District Office

In the 2017-18 school year, MTSD enrolled 1,715 students, with 199 in Pre-K programs, 658 in MES, 363 in MMS, and 495 in MHS. Throughout the year, District Office administration made progress across all areas.

Buildings and Grounds

With a new Capital Improvement Plan in place, many excellent upgrades along with extensive preventive maintenance schedules have enhanced both our form and function. Of particular note are the purchase of the property at 12 Bradley Street, at Herrick Avenue the renovations that creatively allowed for the addition of a PreK classroom and improved ventilation and cooling systems which were added to four classrooms. At MHS, the cafeteria roof was replaced and audio/visual improvements were made to the I in the auditorium; a collaborative funding project sponsored in part by Milton Boosters.

Curriculum and Technology

MTSD completed a Comprehensive Needs assessment and developed a Comprehensive Improvement plan. The district's three overarching goals are in the areas of: Student Achievement; Social Emotional Health and School culture and Climate. To these ends, MTSD continues to provide high quality job-embedded professional development in critical areas. Math PD, was supported by School Improvement and Consolidated Federal Grant funds. Trauma-informed practices PD, and science PD was provided through local funds. The K-12 science curriculum was renewed during the 2017-2018 school year, and these science units are aligned with the newly-adopted Next Generation Science Standards.

Student Services

During the 16/17 school year MTSD, along with ten other SU/SDs across the state of Vermont, participated in a group study to improve the effectiveness, availability, and equity of services provided to students who struggle both with and without IEPs. During this diagnostic phase, District Management Group (DMGroup) held on-site focus groups and interviews with school and SU/SD leaders, general education staff, and special education staff in each SU/SD. As a second step, extensive data was collected regarding special education referral rates, student assessment results, and staffing levels. As a last step, all staff supporting students both with and without IEPs in each SU/SD were asked to share a typical weekly schedule. Over 1,100 special education teachers, academic interventionists, paraprofessionals, and others shared their weekly schedule. In May and early June of 2017, each SU/SD received a preliminary findings document which assessed each SU/SD's alignment to a best practice support model and key areas for re-alignment. The Milton Town School District has used its report to inform the development of each buildings Continuous Improvement Plan (CIP). We look forward to continuing our teaming with the Agency of Education and the District Management Group to bring about changes that result in the most effective and efficient supports for services for the children of Milton.

In May of 2018, the Board of Trustees hired a new superintendent, Amy Rex.

A message from Superintendent Amy Rex

Since my start date July 1, 2018, I have been discovering a community of wonderfully supportive, passionate people committed to a quality educational experience for our students. I continue to be impressed by the dedication of all staff; they take such pride in all they do and their work ethic is second to none.

In order to purpose our district as a student-centered, equitable learning community, we are beginning a multi-year, strategic planning process inclusive of all stakeholders. We hope you will join us in creating a plan that is relevant to student needs and will lead us to excellence for all.

Milton Elementary School continues to be dedicated to educating the whole child. Our PreK-5 model allows for students, staff, and families to benefit from having continuity throughout the elementary school years. As principals we strive for positive relationships among our community members, within the school and in the larger community. Our 'Students Stepping Up' are recognized in the *Milton Independent*, members of the Rotary Club come in to read to students, the PTA sponsors many activities including fundraising book fairs. The Tiger program from Plymouth State University presented an anti-bullying message. The MES Facebook and Instagram accounts, as well as classroom pages share student accomplishments, celebrations, and learning. Curricula continue to be updated through professional development, additional resources, and faculty teams. Monthly PBIS assemblies reinforce our school wide expectations of: Be Kind, Be Safe, Be Ready to Learn. These rules guide our students throughout the day.

Each day we support and encourage our students to learn and grow. Our faculty and staff are dedicated, creative, and tireless in their efforts to provide both an academic and social - emotional education to each student at MES.

Some highlights of the 2017-2018 School Year:

- Positive Behavior Intervention and Supports (PBIS) continues to be implemented at MES. Students frequently 'Fill the Hive' with earned pom-poms for classroom and school-wide celebrations.
- Milton Elementary School added a 6th first grade classroom to accommodate the growing numbers of students and to keep the teacher to student ratio to within recommended class size.
- The Pegasus Program was piloted with 2 new staff members and acts as social-emotional support classroom, teaching and modeling skills for identified students K-5.
- Math night was held in March. Families played math games, learned ideas for math skills practice, and ate pizza!
- An Invention Convention in May allowed students to showcase their science inquiry skills. Each student had a guest 'scientist' discuss their findings and provide feedback.
- Fourth and Fifth grade teachers developed their craft in math instruction through a Studio Model approach supported by the Teacher Development Group.
- Author's Night continues to be a showcase of writing for students and families.

Milton Middle School

As co-principals, we focused our efforts on stabilizing the culture and climate of Milton Middle School. We worked with our faculty and staff to better meet the needs of all students, using research-based best practices and furthering our understanding of the impact of trauma on students. This included creating school-wide expectations, implementing common academic expectations, providing opportunities for increased collaboration among colleagues, and redesigning the student support system. We also worked to develop strong partnerships with students, parents, and community members. In order to do this, we increased community engagement by making regular positive contacts with families, sending bi-weekly family memos, creating a MMS Facebook page, hosting bi-monthly community connection meetings, and improving our use of PowerSchool, which provides more timely feedback for families. Teachers updated assignments every two weeks.

We believe in our students' abilities and in their potential. In this spirit, Milton Middle School is committed to ensuring that students are progressing both academically and social-emotionally. There is a focus on high expectations for learning as demonstrated by:

- In February, Milton Middle School performed *Annie* for students, families, and the community. The show consisted of 80 cast members and 70 students who worked on the set design.

- The Interscholastic Unified Sports program is jointly sponsored by the Vermont Principals Association and Special Olympics. Milton was proud to field a Unified Basketball team for the third year in a row. This co-ed program includes student-athletes with and without disabilities.
- Thirty-two Milton Middle School band students and seven chorus students participated in the District Music Festival.
- Nearly 350 students participated in the 5th annual Milton Middle School Science and Engineering Fair. Approximately 70 volunteer judges from around the region interviewed students about their work.
- More than ten Milton Middle School students were selected to present their work at the STEM fair at Norwich University. MMS students received three awards.
- Students had the opportunity to showcase their learning in a community-wide Power to the People event in June. All students were able to demonstrate their new learning in some form of media and then used the community evening to share their understanding while presenting their work.

Milton High School

Milton High School is a vibrant learning environment with many opportunities to thrive. The 2017-2018 school year for Milton High School enjoyed many successes which we wish to share with our community. Our students in grade 9 showed growth in reading, writing, and math for 2 years in a row and our grade 11 students showed growth in science. MHS also met the challenge posed by the governor to reach the 70% rate on applying for college financial aid, which is a true predictor of applying for college. We also inducted 27 students into National Honor Society. And, our girls' soccer team was the Division 2 State Champion for the 3rd year in a row.

In the area of community, we deeply appreciate all of the support we receive through partnerships with the people of the town of Milton. Our community services projects included an annual blood drive with the Red Cross, providing donations for a fall food drive and many Thanksgiving meals for the Milton Family and Community Center. Our Milton Boosters worked with local business owner, Beverly Bronson, to support a \$15,000 improvement to our auditorium audio and visual presentations.

Our Milton High School faculty continues to engage in rigorous professional development including intensive work in professional learning communities, mathematics instruction, and cultural proficiency. This work enables our faculty to provide rich learning opportunities that are also equitable to our diverse learners. We are fortunate as a high school to have so many talented and wonderful educators making a difference in the lives of our students. Our high school teacher of the year was mathematics teacher, Sara Meigs, who exemplifies the best of our profession.

The support that we receive from the Milton community has enabled us to provide an education that allows us to meet the needs of our students. Through our offerings such as Virtual High School, dual enrollment, early college, and Advanced Placement classes, we are able to provide a wide variety of learning environments and opportunities which challenge our students. We utilize the funds from the taxpayers to provide high quality instruction along with creative personal learning experiences for all students. Students are leaving Milton High School and attending colleges and starting careers that are serving them well. We are very proud of our students' accomplishments and look forward to working in partnership with the Milton community to continue to expand our offerings at the high school level.

District: Milton County: Chittenden		T126 Milton		Property dollar equivalent yield	Homestead tax rate per \$10,666 of spending per equalized pupil	Income dollar equivalent yield per 2.0% of household income	
				10,666	1.00		
With Bond Payment (Interest)				13,104			
Expenditures		FY2017	FY2018	FY2019	FY2020		
1.	Budget (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures)	\$28,600,617	\$29,165,821	\$29,423,539	\$32,647,786	1.	
2.	plus Sum of separately warned articles passed at town meeting	+	-	-	\$40,081	2.	
3.	minus Act 144 Expenditures, to be excluded from Education Spending (Manchester & West Windsor only)	-	-	-	-	3.	
4.	Locally adopted or warned budget	\$28,600,617	\$29,165,821	\$29,423,539	\$32,687,867	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	\$28,600,617	\$29,165,821	\$29,423,539	\$32,687,867	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)	\$5,849,761	\$5,731,348	\$5,779,045	\$8,255,569	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	\$5,849,761	\$5,731,348	\$5,779,045	\$8,255,569	13.	
14.	Education Spending	\$22,750,856	\$23,434,473	\$23,644,494	\$24,432,298	14.	
15.	Equalized Pupils	1,615.45	1,606.75	1,645.81	1,629.28	15.	
16.	Education Spending per Equalized Pupil	\$14,083.29	\$14,585.02	\$14,366.48	\$14,995.76	16.	
17.	minus Less ALL net eligible construction costs (or P&I) per equalized pupil	- \$380.47	- \$367.77	- \$181.99	- \$181.99	17.	
18.	minus Less share of SpEd costs in excess of \$50,000 for an individual (per equpup)	- \$8.70	- \$7.59	- \$17.30	- \$17.30	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 (per equpup)	-	-	-	-	19.	
20.	minus Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils (per equpup)	-	-	-	-	20.	
21.	minus Estimated costs of new students after census period (per equpup)	-	-	-	-	21.	
22.	minus Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition (per equpup)	-	-	-	-	22.	
23.	minus Less planning costs for merger of small schools (per equpup)	-	-	-	-	23.	
24.	minus Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015 (per equpup)	-	-	-	-	24.	
25.	Excess spending threshold	\$14,402.83	threshold = \$17,386.00	threshold = \$17,816.00	threshold = \$18,311.00	25.	
26.	plus Excess Spending per Equalized Pupil over threshold (if any)	+	-	-	-	26.	
27.	Per pupil figure used for calculating District Equalized Tax Rate	\$14,083	\$14,585	\$14,366	\$14,995.76	27.	
28.	District spending adjustment (minimum of 100%)	145.174%	143.553%	140.572%	140.594%	28.	
Prorating the local tax rate							
29.	Anticipated district equalized homestead tax rate (to be prorated by line 30) [\$14,995.76 ÷ (\$10,666 / \$1.00)]	\$1.4517	\$1.4355	\$1.4057	\$1.4059	29.	
30.	Percent of Milton equalized pupils not in a union school district	100.00%	100.00%	100.00%	100.00%	30.	
31.	Portion of district eq homestead rate to be assessed by town (100.00% x \$1.41)	\$1.4517	\$1.4355	\$1.4057	\$1.4059	31.	
32.	Common Level of Appraisal (CLA)	103.60%	99.36%	98.08%	95.88%	32.	
33.	Portion of actual district homestead rate to be assessed by town (\$1.4059 / 95.88%)	\$1.4013	\$1.4447	\$1.4332	\$1.4663	33.	
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.							
34.	Anticipated income cap percent (to be prorated by line 30) [\$(14,995.76 - \$13,104) x 2.00%]	2.59%	2.43%	2.32%	2.29%	34.	
35.	Portion of district income cap percent applied by State (100.00% x 2.29%)	2.59%	2.43%	2.32%	2.29%	35.	
36.	#N/A	-	-	-	-	36.	
37.	#N/A	-	-	-	-	37.	

- Following current statute, the Tax Commissioner recommended a property yield of \$10,666 for every \$100 of homestead tax per \$100 of equalized property value. The Tax Commissioner also recommended an income yield of \$13,104 for a base income percent of 2.0% and a non-residential tax rate of \$1.58. New and updated data will likely change the proposed property and income yields and perhaps the non-residential rate.

- Final figures will be set by the Legislature during the legislative session and approved by the Governor.

- The base income percentage cap is 2.0%.

Milton Town School District Fiscal Year 2020 Draft Budget

	A	F	G	H	I	J
1	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
2	100-100-0-00-51170-300.00 Impact Fees	\$75,286	\$75,286	\$0	\$0	
3	100-100-0-00-51320-300.00 High School Tuition	\$75,000	\$104,330	\$75,000	\$75,000	0.00%
4	100-100-0-00-51500-300.00 Investment Earnings	\$41,126	\$100,828	\$62,324	\$36,000	-42.24%
5	100-100-0-00-51500-300.02 Metlife Dividend	\$0		\$3,000	\$3,000	0.00%
7	100-100-0-00-51710-300.00 Extra-Curr Gate Receipts	\$10,000	\$12,150	\$10,000	\$10,000	0.00%
8	100-100-0-00-51990-300.00 Misc. Revenue	\$0	\$87,055	\$0	\$0	
12	100-100-0-00-51990-300.05 VEHI Wellness	\$0	\$0	\$0	\$3,500	
13	100-100-0-00-51990-300.06 FMDA Rebate	\$0	\$0	\$2,700	\$2,700	0.00%
14	100-100-0-00-51990-300.07 Liquor License Transfer	\$0	\$0	\$3,685	\$3,685	0.00%
17	100-100-0-00-53109-300.00 State Education Taxes	\$12,595,781	\$12,595,781	\$12,855,787		
18	100-100-0-00-53110-300.00 Gen State Support Grant	\$10,450,677	\$10,450,677	\$10,454,071	\$24,119,817	3.16%
19	100-100-0-00-53110-300.01 Recapture - State of VT	\$88,954	\$0	\$47,899	\$0	-100.00%
20	100-100-0-00-53114-300.00 Tech Ed On Behalf Pmt	\$299,061	\$299,061	\$286,737	\$272,400	-5.00%
22	100-100-0-00-53150-300.00 State Transportation Aid	\$291,653	\$291,653	\$291,653	\$291,653	0.00%
25	100-100-0-00-56669-300.00 Unreserved Fund Balance	\$1,000,000	\$0	\$894,557	\$1,670,735	86.77%
28	100-200-0-00-53201-300.00 Special Ed Block Grant	\$603,787	\$603,787	\$591,811	\$596,171	0.74%
29	100-200-0-00-53202-300.00 Spec Ed Expenditure Reim	\$3,270,880	\$3,112,078	\$3,254,139	\$4,139,320	27.20%
30	100-200-0-00-53203-300.00 Sp Ed Extraordinary Reim	\$193,281	\$648,726	\$382,069	\$888,118	132.45%
31	100-200-0-00-53205-300.00 St Placed Students Reimb	\$0	\$451,022	\$0	\$203,724	
33	100-204-0-00-51990-300.00 Child Care Assistance	\$0	\$0	\$0	\$114,464	
34	100-204-0-00-53204-300.00 Early Essential Ed State	\$116,658	\$116,658	\$118,107	\$127,499	7.95%
35	100-300-0-00-53308-300.00 Voc Ed Transportation	\$53,677	\$95,325	\$90,000	\$90,000	0.00%
36		\$29,165,821	\$29,044,417	\$29,423,539	\$32,647,786	10.96%
37	100-100 GENERAL EDUCATION					
38	100-100-0-00-62210 Imp of Instruction (DW)					
39	100-100-0-00-62210-110.00 Salaries	\$100,657	\$100,000	\$102,000	\$104,550	2.50%
40	100-100-0-00-62210-119.00 Support Staff	\$95,376	\$94,656	\$94,660	\$97,179	2.66%
41	100-100-0-00-62210-150.00 Supplemental Earnings	\$25,000	\$22,957	\$20,000	\$20,000	0.00%
43	100-100-0-00-62210-190.00 Health Buyout	\$1,500	\$1,500	\$1,500	\$1,500	0.00%
44	100-100-0-00-62210-210.00 Health	\$31,374	\$29,885	\$25,708	\$28,742	11.80%
45	100-100-0-00-62210-210.10 Catamount Health Plan	\$5,000	\$3,220	\$0	\$1,500	
46	100-100-0-00-62210-211.00 HRA	\$4,200	\$3,640	\$8,400	\$7,560	-10.00%
47	100-100-0-00-62210-220.00 FICA	\$16,488	\$16,177	\$16,689	\$17,077	2.32%
48	100-100-0-00-62210-230.00 Life	\$981	\$902	\$1,618	\$1,652	2.11%
49	100-100-0-00-62210-240.00 Retirement	\$4,735	\$3,848	\$3,967	\$4,934	24.39%
50	100-100-0-00-62210-250.00 Workers Comp	\$3,901	\$3,901	\$3,999	\$4,199	5.01%
51	100-100-0-00-62210-260.00 UCC	\$292	\$150	\$288	\$300	4.17%
52	100-100-0-00-62210-270.00 District-wide Enrichment	\$0	\$0	\$6,250	\$6,250	0.00%
53	100-100-0-00-62210-280.00 Dental	\$2,124	\$899	\$2,124	\$2,124	0.00%
54	100-100-0-00-62210-290.00 Future Planning & HRA Admin Fee	\$134	\$134	\$311	\$313	0.58%

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	A	F	G	H	I	J
1	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
55	100-100-0-00-62210-320.00 Professional Services	\$1,025	\$388	\$1,100	\$1,100	0.00%
56	100-100-0-00-62210-320.01 Technology Training	\$5,000	\$3,300	\$5,000	\$5,000	0.00%
57	100-100-0-00-62210-320.34 Prof Svcs Curriculum	\$7,900	\$7,516	\$5,000	\$5,000	0.00%
59	100-100-0-00-62210-440.00 Rental	\$1,154	\$981	\$654	\$654	0.00%
60	100-100-0-00-62210-580.01 Mileage - Registrar	\$246	\$0	\$246	\$246	0.00%
61	100-100-0-00-62210-580.33 Mileage Data	\$300	\$249	\$300	\$300	0.00%
62	100-100-0-00-62210-580.34 Travel-Mileage Reimb	\$500	\$356	\$500	\$500	0.00%
63	100-100-0-00-62210-581.01 Conferences Registrar	\$300	\$0	\$300	\$300	0.00%
65	100-100-0-00-62210-581.33 Conferences Data	\$300	\$0	\$300	\$300	0.00%
66	100-100-0-00-62210-581.34 Conferences Curriculum	\$8,400	\$8,389	\$8,000	\$8,000	0.00%
67	100-100-0-00-62210-610.01 Supplies Registrar	\$200	\$0	\$200	\$200	0.00%
68	100-100-0-00-62210-610.32 Supplies I.T.	\$1,000	\$691	\$0	\$0	
69	100-100-0-00-62210-610.33 Supplies D&A	\$3,739	\$1,789	\$3,939	\$3,939	0.00%
70	100-100-0-00-62210-610.34 Supplies Curriculum	\$17,100	\$15,034	\$15,200	\$15,200	0.00%
71	100-100-0-00-62210-610.36 Supplies Staff Dev	\$1,000	\$180	\$1,000	\$1,000	0.00%
72	100-100-0-00-62210-640.33 Textbooks D&A	\$450	\$426	\$150	\$150	0.00%
73	100-100-0-00-62210-640.34 Textbooks Curriculum	\$55,900	\$47,269	\$69,125	\$69,125	0.00%
74	100-100-0-00-62210-640.36 Textbooks Staff Dev	\$500	\$0	\$500	\$500	0.00%
75	100-100-0-00-62210-670.32 Software I.T.	\$6,000	\$5,037	\$11,000	\$11,000	0.00%
76	100-100-0-00-62210-670.33 Software D&A	\$570	\$0	\$570	\$570	0.00%
77	100-100-0-00-62210-670.34 Software Curriculum	\$500	\$0	\$500	\$500	0.00%
78	100-100-0-00-62210-730.01 Equipment R&M	\$8,650	\$1,852	\$250	\$250	0.00%
79	100-100-0-00-62210-730.02 Projection Systems	\$9,000	\$6,053	\$25,850	\$25,850	0.00%
80	100-100-0-00-62210-730.32 Equipment I.T.	\$135,700	\$125,690	\$139,905	\$139,905	0.00%
81	100-100-0-00-62210-730.34 Equipment Curriculum	\$3,000	\$2,375	\$1,000	\$1,000	0.00%
82	100-100-0-00-62210-810.33 Dues & Fees Data	\$150	\$150	\$150	\$150	0.00%
83	100-100-0-00-62210-810.34 Dues & Fees Curriculum	\$4,500	\$3,755	\$5,500	\$5,500	0.00%
84	100-100-0-00-62210-810.36 Dues & Fees Staff Dev	\$500	\$0	\$500	\$500	0.00%
85		\$565,346	\$513,349	\$584,252	\$594,618	1.77%
86	100-100-0-00-62219 Technology Support (DW)					
87	100-100-0-00-62219-110.00 Salaries	\$56,650	\$55,496	\$56,650	\$58,066	2.50%
88	100-100-0-00-62219-119.00 Support Staff	\$211,246	\$212,883	\$140,743	\$145,247	3.20%
90	100-100-0-00-62219-190.00 Health Buyout	\$4,500	\$4,500	\$3,000	\$3,000	0.00%
91	100-100-0-00-62219-210.00 Health	\$42,432	\$35,606	\$17,285	\$19,016	10.01%
92	100-100-0-00-62219-211.00 HRA	\$5,250	\$0	\$6,300	\$5,670	-10.00%
93	100-100-0-00-62219-220.00 FICA	\$23,811	\$20,449	\$15,330	\$15,783	2.95%
94	100-100-0-00-62219-230.00 Life	\$1,328	\$477	\$1,936	\$1,971	1.84%
95	100-100-0-00-62219-240.00 Retirement	\$11,716	\$10,317	\$8,266	\$10,316	24.79%
96	100-100-0-00-62219-250.00 Workers Comp	\$1,699	\$1,699	\$1,742	\$1,829	5.00%
97	100-100-0-00-62219-260.00 UCC	\$480	\$300	\$384	\$400	4.17%

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1	A	F	G	H	I	J
	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
98	100-100-0-00-62219-280.00 Dental	\$2,832	\$1,467	\$2,832	\$2,832	0.00%
99	100-100-0-00-62219-290.00 Future Planning & HRA Admin Fee	\$335	\$335	\$415	\$418	0.58%
100	100-100-0-00-62219-320.00 Professional Svcs	\$11,000	\$9,995	\$4,000	\$4,000	0.00%
101	100-100-0-00-62219-430.00 Repairs & Maintenance	\$5,000	\$4,015	\$2,000	\$2,000	0.00%
102	100-100-0-00-62219-442.00 Copier Service	\$53,443	\$53,443	\$55,046	\$56,698	3.00%
103	100-100-0-00-62219-531.00 Telephone/Internet	\$107,256	\$94,762	\$109,474	\$112,758	3.00%
104	100-100-0-00-62219-531.02 Cell Phone	\$3,660	\$1,721	\$3,770	\$3,770	0.00%
105	100-100-0-00-62219-580.00 Mileage	\$400	\$308	\$1,000	\$1,000	0.00%
106	100-100-0-00-62219-581.00 Conferences	\$8,800	\$936	\$2,500	\$2,500	0.00%
107	100-100-0-00-62219-610.00 Supplies	\$2,000	\$1,580	\$11,500	\$11,500	0.00%
109	100-100-0-00-62219-670.00 Software Subscriptions	\$3,260	\$2,676	\$2,661	\$2,661	0.00%
111	100-100-0-00-62219-670.02 Security Software	\$1,000	\$957	\$1,300	\$1,300	0.00%
112	100-100-0-00-62219-670.03 Management Software	\$24,335	\$23,660	\$17,200	\$17,200	0.00%
113	100-100-0-00-62219-670.04 TeachPoint	\$4,744	\$4,056	\$5,875	\$5,875	0.00%
114	100-100-0-00-62219-670.05 Veritime	\$5,600	\$5,350	\$0	\$0	
115	100-100-0-00-62219-670.07 Frontline PLM	\$2,225	\$2,216	\$0	\$0	
116	100-100-0-00-62219-670.08 SchoolSpring	\$2,200	\$2,107	\$2,200	\$2,200	0.00%
117	100-100-0-00-62219-670.09 Schoology	\$5,200	\$5,200	\$0	\$0	
118	100-100-0-00-62219-670.10 PowerSchool	\$16,250	\$15,828	\$30,000	\$30,000	0.00%
119	100-100-0-00-62219-670.11 VCAT	\$10,724	\$10,374	\$10,724	\$10,724	0.00%
120	100-100-0-00-62219-670.12 Naviance	\$1,000	\$488	\$1,175	\$15,380	1208.94%
121	100-100-0-00-62219-670.13 InfoSnap	\$9,500	\$9,150	\$9,250	\$9,250	0.00%
122	100-100-0-00-62219-670.14 School Messenger	\$3,200	\$3,110	\$3,270	\$3,270	0.00%
123	100-100-0-00-62219-670.15 Reading A-Z	\$9,000	\$8,347	\$9,975	\$9,975	0.00%
124	100-100-0-00-62219-670.16 SWIS	\$460	\$460	\$460	\$460	0.00%
125	100-100-0-00-62219-670.17 Dreambox	\$3,500	\$3,500	\$4,275	\$4,275	0.00%
126	100-100-0-00-62219-670.18 Go Animate	\$765	\$765	\$575	\$575	0.00%
127	100-100-0-00-62219-670.19 Library Software	\$5,100	\$916	\$5,100	\$5,100	0.00%
128	100-100-0-00-62219-670.20 STAR Math/Reading	\$11,000	\$10,912	\$11,894	\$11,894	0.00%
129	100-100-0-00-62219-670.21 Frontline	\$10,031	\$10,031	\$25,181	\$25,181	0.00%
130	100-100-0-00-62219-670.22 Website Hosting	\$6,500	\$5,483	\$7,000	\$7,000	0.00%
131	100-100-0-00-62219-670.23 SafeSchools	\$0	\$0	\$2,300	\$2,300	0.00%
132	100-100-0-00-62219-730.00 Equipment	\$3,000	\$1,326	\$3,000	\$3,000	0.00%
133	100-100-0-00-62219-730.01 Servers & Infrastructure	\$34,000	\$7,485	\$3,300	\$3,300	0.00%
134	100-100-0-00-62219-730.02 Work Stations	\$2,500	\$1,322	\$0	\$0	
135		\$728,932	\$646,008	\$600,889	\$629,693	4.79%
136	100-100-0-00-62310 Board of School Trustees					
137	100-100-0-00-62310-150.00 Supplemental Earnings	\$16,500	\$15,800	\$11,500	\$13,500	17.39%
138	100-100-0-00-62310-220.00 FICA	\$1,880	\$1,209	\$880	\$1,033	17.39%
139	100-100-0-00-62310-250.00 Workers Comp	\$152	\$152	\$156	\$160	2.31%

Milton Town School District Fiscal Year 2020 Draft Budget

	A	F	G	H	I	J
1	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
140	100-100-0-00-62310-260.00 UCC	\$0	\$0	\$96	\$100	4.17%
141	100-100-0-00-62310-320.00 Professional Svcs	\$2,000	\$11,882	\$0	\$0	
143	100-100-0-00-62310-360.00 Legal Services	\$49,733	\$93,739	\$49,733	\$49,733	0.00%
145	100-100-0-00-62310-370.00 Audit Services	\$36,720	\$36,720	\$41,706	\$41,706	0.00%
147	100-100-0-00-62310-540.00 Advertising	\$4,250	\$4,473	\$5,000	\$5,000	0.00%
148	100-100-0-00-62310-550.00 Printing	\$1,800	\$1,315	\$1,800	\$1,800	0.00%
149	100-100-0-00-62310-580.00 Mileage	\$200	\$72	\$0	\$0	
150	100-100-0-00-62310-581.00 Conferences	\$950	\$1,086	\$450	\$450	0.00%
151	100-100-0-00-62310-610.00 Supplies	\$650	\$518	\$650	\$650	0.00%
153	100-100-0-00-62310-810.00 Dues & Fees	\$5,050	\$5,044	\$5,000	\$8,000	60.00%
154		\$119,885	\$172,010	\$116,971	\$122,131	4.41%
155	100-100-0-00-62321 Superintendent Ofc (DW)					
156	100-100-0-00-62321-110.00 Salaries	\$189,908	\$185,815	\$200,870	\$205,892	2.50%
159	100-100-0-00-62321-190.00 Health Buyout	\$1,000	\$1,000	\$0	\$3,000	
160	100-100-0-00-62321-210.00 Health	\$13,002	\$10,739	\$14,082	\$15,743	11.80%
161	100-100-0-00-62321-211.00 HRA	\$2,100	\$0	\$6,300	\$5,670	-10.00%
162	100-100-0-00-62321-220.00 FICA	\$14,604	\$14,016	\$15,367	\$15,980	3.99%
163	100-100-0-00-62321-230.00 Life	\$983	\$892	\$1,217	\$1,247	2.47%
164	100-100-0-00-62321-240.00 Retirement	\$2,436	\$1,983	\$3,130	\$4,038	29.04%
165	100-100-0-00-62321-241.00 OPEB	\$1,253	\$1,253	\$1,353	\$1,450	7.17%
166	100-100-0-00-62321-250.00 Workers Comp	\$2,357	\$2,357	\$2,416	\$2,537	5.00%
167	100-100-0-00-62321-260.00 UCC	\$192	\$0	\$192	\$200	4.17%
168	100-100-0-00-62321-280.00 Dental	\$1,072	\$899	\$1,416	\$1,416	0.00%
169	100-100-0-00-62321-290.00 Future Planning & HRA Admin Fee	\$224	\$224	\$311	\$313	0.58%
170	100-100-0-00-62321-320.00 Professional Svcs	\$7,500	\$7,339	\$1,000	\$1,000	0.00%
171	100-100-0-00-62321-440.00 Leadership Prof Dev	\$6,000	\$4,146	\$5,300	\$6,000	13.21%
172	100-100-0-00-62321-530.00 Communications	\$2,000	\$0	\$2,000	\$2,000	0.00%
173	100-100-0-00-62321-540.00 Advertising	\$6,000	\$5,584	\$3,500	\$3,500	0.00%
174	100-100-0-00-62321-550.00 Printing	\$2,100	\$0	\$2,100	\$2,100	0.00%
175	100-100-0-00-62321-580.00 Mileage	\$3,000	\$207	\$3,000	\$3,000	0.00%
176	100-100-0-00-62321-581.00 Conferences	\$3,900	\$3,487	\$1,900	\$1,900	0.00%
177	100-100-0-00-62321-610.00 Supplies	\$1,350	\$837	\$1,350	\$1,350	0.00%
178	100-100-0-00-62321-610.02 Recognitions	\$500	\$245	\$1,200	\$500	-58.33%
179	100-100-0-00-62321-610.03 District Mailing Supplie	\$1,000	\$283	\$2,000	\$2,000	0.00%
180	100-100-0-00-62321-610.04 District Mailing Postage	\$0	\$0	\$6,000	\$6,000	0.00%
181	100-100-0-00-62321-612.00 Copier Paper	\$4,500	\$1,884	\$5,500	\$5,500	0.00%
182	100-100-0-00-62321-640.00 Textbooks	\$1,000	\$365	\$1,000	\$1,000	0.00%
183	100-100-0-00-62321-730.00 Equipment	\$1,010	\$645	\$1,010	\$1,010	0.00%
184	100-100-0-00-62321-810.00 Dues & Fees	\$5,000	\$8,984	\$5,000	\$5,000	0.00%
185		\$273,991	\$253,184	\$288,514	\$299,347	3.75%

Milton Town School District Fiscal Year 2020 Draft Budget

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1	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
186	100-100-0-00-62520 Business Office (DW)					
187	100-100-0-00-62520-110.00 Salaries	\$156,446	\$155,102	\$158,957	\$162,931	2.50%
189	100-100-0-00-62520-210.00 Health	\$19,817	\$19,175	\$15,918	\$17,797	11.80%
190	100-100-0-00-62520-211.00 HRA	\$3,150	\$0	\$6,300	\$5,670	-10.00%
191	100-100-0-00-62520-220.00 FICA	\$11,838	\$11,365	\$12,160	\$12,464	2.50%
192	100-100-0-00-62520-230.00 Life	\$923	\$819	\$1,165	\$1,192	2.33%
193	100-100-0-00-62520-240.00 Retirement	\$9,514	\$9,424	\$9,215	\$10,222	10.93%
194	100-100-0-00-62520-250.00 Workers Comp	\$0	\$0	\$1,739	\$1,826	5.00%
195	100-100-0-00-62520-260.00 UCC	\$0	\$0	\$192	\$200	4.17%
196	100-100-0-00-62520-280.00 Dental	\$1,416	\$954	\$1,416	\$1,416	0.00%
197	100-100-0-00-62520-290.00 Future Planning & HRA Admin Fee	\$134	\$134	\$208	\$209	0.58%
198	100-100-0-00-62520-320.00 Professional Svcs	\$161,588	\$161,285	\$168,000	\$176,400	5.00%
199	100-100-0-00-62520-320.01 Fingerprint Screening	\$1,500	\$1,487	\$1,500	\$1,500	0.00%
200	100-100-0-00-62520-320.10 504 Holding	\$353,445	\$321,733	\$283,009	\$283,009	0.00%
201	100-100-0-00-62520-320.11 Homeless Holding	\$34,000	\$32,462	\$55,000	\$55,000	0.00%
202	100-100-0-00-62520-440.00 Postage Machine Rental	\$2,000	\$1,806	\$2,300	\$2,300	0.00%
204	100-100-0-00-62520-530.00 Postage	\$6,292	\$5,000	\$8,000	\$8,000	0.00%
205	100-100-0-00-62520-580.00 Mileage	\$1,500	\$1,211	\$1,000	\$1,000	0.00%
206	100-100-0-00-62520-581.00 Conferences	\$1,000	\$991	\$700	\$700	0.00%
207	100-100-0-00-62520-610.00 Supplies	\$2,700	\$2,577	\$2,500	\$2,500	0.00%
208	100-100-0-00-62520-640.00 Books & Periodicals	\$450	\$299	\$0	\$0	
209	100-100-0-00-62520-730.00 Equipment	\$2,200	\$2,121	\$3,789	\$3,789	0.00%
211	100-100-0-00-62520-810.00 Dues & Fees	\$2,000	\$2,048	\$1,000	\$1,000	0.00%
212		\$771,913	\$729,993	\$734,068	\$749,125	2.05%
213	100-100-0-00-62601 Security (DW)					
214	100-100-0-00-62601-320.00 Professional Svcs	\$100,000	\$103,350	\$75,000	\$85,000	13.33%
215	100-100-0-00-62601-581.00 Conferences	\$5,000	\$3,938	\$5,000	\$5,000	0.00%
216	100-100-0-00-62601-610.00 Supplies	\$4,500	\$4,809	\$1,500	\$1,500	0.00%
218	100-100-0-00-62601-670.01 ALICE Software/Training	\$0	\$0	\$0	\$7,500	
219	100-100-0-00-62601-730.00 Equipment	\$3,500	\$3,460	\$1,500	\$1,500	0.00%
220		\$113,000	\$115,557	\$83,000	\$100,500	21.08%
221	100-100-0-10-65100 K-8 Debt Service					
222	100-100-0-10-65100-830.01 Interest TAN	\$171,500	\$83,049	\$122,500	\$113,300	-7.51%
223	100-100-0-10-65100-910.86 1997 S1 Principal	\$275,000	\$275,000	\$0	\$0	
224	100-100-0-10-65100-830.86 1997 S1 Interest	\$7,425	\$5,236	\$0	\$0	
225	100-100-0-10-65100-890.01 2007 S1 Principal	\$102,500	\$102,500	\$102,500	\$102,500	0.00%
226	100-100-0-10-65100-890.02 2007 S1 Interest	\$51,747	\$51,747	\$47,263	\$42,666	-9.73%
227	100-100-0-10-65100-910.87 Copier ML Principal	\$43,416	\$43,416	\$44,666	\$45,912	2.79%
228	100-100-0-10-65100-910.88 Copier ML Interest	\$3,777	\$3,777	\$2,528	\$1,281	-49.33%
229		\$655,365	\$564,725	\$319,457	\$305,659	-4.32%

Milton Town School District Fiscal Year 2020 Draft Budget

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1	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
230	100-100-0-20-61100 Pk-5 General Instruction					
231	100-100-0-20-61100-110.00 Salaries	\$2,556,956	\$2,497,210	\$2,682,252	\$2,724,030	1.56%
232	100-100-0-20-61100-119.00 Support Staff	\$168,617	\$171,164	\$194,020	\$276,103	42.31%
233	100-100-0-20-61100-120.00 Substitutes	\$67,290	\$59,021	\$92,290	\$92,290	0.00%
234	100-100-0-20-61100-150.00 Supplemental Earnings	\$64,571	\$46,548	\$66,280	\$66,481	0.30%
235	100-100-0-20-61100-190.00 Health Buyout	\$13,500	\$12,500	\$15,000	\$16,500	10.00%
236	100-100-0-20-61100-210.00 Health	\$429,516	\$424,989	\$378,788	\$518,626	36.92%
237	100-100-0-20-61100-211.00 HRA	\$58,800	\$43,752	\$121,800	\$115,500	-5.17%
238	100-100-0-20-61100-220.00 FICA	\$219,373	\$187,660	\$233,313	\$242,918	4.12%
239	100-100-0-20-61100-230.00 Life	\$4,891	\$3,223	\$25,380	\$27,014	6.43%
240	100-100-0-20-61100-240.00 Retirement	\$6,612	\$6,111	\$8,251	\$14,180	71.86%
241	100-100-0-20-61100-241.00 OPEB	\$10,024	\$10,024	\$17,589	\$18,850	7.17%
242	100-100-0-20-61100-250.00 Workers Comp	\$10,684	\$1,997	\$21,902	\$22,997	5.00%
243	100-100-0-20-61100-260.00 UCC	\$4,416	\$2,177	\$4,704	\$5,200	10.54%
244	100-100-0-20-61100-280.00 Dental	\$30,444	\$15,719	\$32,274	\$34,398	6.58%
245	100-100-0-20-61100-290.00 Future Planning & HRA Admin Fee	\$3,182	\$3,153	\$5,086	\$5,428	6.71%
246	100-100-0-20-61100-320.00 Professional Services	\$561	\$379	\$561	\$1,000	78.25%
247	100-100-0-20-61100-430.12 R&M Performing Arts/Musi	\$250	\$0	\$250	\$250	0.00%
248	100-100-0-20-61100-510.01 Educational Field Trips	\$0	\$0	\$10,000	\$8,000	-20.00%
249	100-100-0-20-61100-610.01 General Supplies	\$38,687	\$37,670	\$34,687	\$32,000	-7.75%
250	100-100-0-20-61100-610.03 Supplies Visual Arts	\$7,000	\$4,238	\$7,000	\$5,000	-28.57%
251	100-100-0-20-61100-610.04 Supplies Phys Ed	\$5,000	\$4,019	\$5,000	\$4,100	-18.00%
252	100-100-0-20-61100-610.05 Supplies Math	\$5,500	\$2,647	\$7,100	\$0	-100.00%
253	100-100-0-20-61100-612.00 Copier Paper	\$6,000	\$6,000	\$6,000	\$6,000	0.00%
254	100-100-0-20-61100-640.00 Textbooks	\$26,401	\$17,477	\$28,201	\$22,000	-21.99%
256	100-100-0-20-61100-670.00 Software	\$0	\$0	\$0	\$21,500	
257	100-100-0-20-61100-730.00 Equipment	\$14,750	\$9,618	\$15,350	\$23,000	49.84%
258		\$3,753,025	\$3,567,296	\$4,013,079	\$4,303,364	7.23%
259	100-100-0-20-62120 Pk-5 Guidance					
260	100-100-0-20-62120-110.00 Salaries	\$194,079	\$194,079	\$267,987	\$274,561	2.45%
261	100-100-0-20-62120-150.00 Supplemental Earnings	\$3,822	\$3,480	\$1,061	\$1,061	0.00%
262	100-100-0-20-62120-190.00 Health Buyout	\$2,000	\$2,000	\$2,000	\$2,000	0.00%
263	100-100-0-20-62120-210.00 Health	\$17,247	\$14,092	\$30,642	\$34,257	11.80%
264	100-100-0-20-62120-211.00 HRA	\$2,100	\$0	\$8,400	\$7,560	-10.00%
265	100-100-0-20-62120-220.00 FICA	\$15,162	\$14,924	\$20,735	\$21,238	2.43%
266	100-100-0-20-62120-230.00 Life	\$345	\$252	\$2,175	\$2,220	2.09%
267	100-100-0-20-62120-241.00 OPEB	\$1,253	\$1,253	\$2,706	\$2,900	7.17%
268	100-100-0-20-62120-250.00 Workers Comp	\$3,339	\$0	\$3,422	\$6,093	78.06%
269	100-100-0-20-62120-260.00 UCC	\$288	\$0	\$384	\$400	4.17%
270	100-100-0-20-62120-280.00 Dental	\$1,416	\$899	\$2,124	\$2,124	0.00%

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	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
271	100-100-0-20-62120-290.00 Future Planning & HRA Admin Fee	\$201	\$201	\$415	\$418	0.58%
272	100-100-0-20-62120-320.00 Professional Svcs	\$400	\$0	\$1,000	\$1,000	0.00%
273	100-100-0-20-62120-610.00 Supplies	\$630	\$219	\$800	\$800	0.00%
274	100-100-0-20-62120-640.00 Textbooks	\$470	\$217	\$900	\$900	0.00%
275	100-100-0-20-62120-810.00 Dues & Fees	\$258	\$129	\$258	\$258	0.00%
276		\$243,010	\$231,745	\$345,009	\$357,790	3.70%
277	100-100-0-20-62140 Pk-5 Psychological Services					
278	100-100-0-20-62140-320.00	\$5,500	\$4,235	\$0	\$0	
279		\$5,500	\$4,235	\$0	\$0	
280						
281	100-100-0-20-62410 Pk-5 Principal's Office					
282	100-100-0-20-62410-110.00 Salaries	\$287,423	\$289,401	\$293,734	\$378,476	28.85%
283	100-100-0-20-62410-119.00 Support Staff	\$15,430	\$13,932	\$11,776	\$12,153	3.20%
284	100-100-0-20-62410-120.00 Principal Coverage	\$1,400	\$2,200	\$0	\$0	
285	100-100-0-20-62410-210.00 Health	\$35,919	\$29,706	\$24,469	\$51,967	112.38%
286	100-100-0-20-62410-211.00 HRA	\$4,200	\$142	\$10,500	\$16,380	56.00%
287	100-100-0-20-62410-220.00 FICA	\$23,626	\$23,001	\$23,372	\$29,883	27.86%
288	100-100-0-20-62410-230.00 Life	\$1,778	\$2,048	\$2,552	\$23,372	815.91%
289	100-100-0-20-62410-240.00 Retirement	\$0	\$0	\$486	\$608	25.09%
290	100-100-0-20-62410-241.00 OPEB	\$1,253	\$1,253	\$1,353	\$1,450	7.17%
291	100-100-0-20-62410-250.00 Workers Comp	\$0	\$0	\$1,054	\$1,107	5.00%
292	100-100-0-20-62410-260.00 UCC	\$384	\$0	\$384	\$500	30.21%
293	100-100-0-20-62410-280.00 Dental	\$2,124	\$1,350	\$2,124	\$2,832	33.33%
294	100-100-0-20-62410-290.00 Future Planning & HRA Admin Fee	\$335	\$335	\$415	\$522	25.63%
295	100-100-0-20-62410-320.00 Professional Svcs	\$9,702	\$10,062	\$5,052	\$9,000	78.15%
296	100-100-0-20-62410-580.00 Mileage	\$2,370	\$1,169	\$2,390	\$3,000	25.52%
297	100-100-0-20-62410-581.00 Conferences	\$3,350	\$3,442	\$3,600	\$5,000	38.89%
298	100-100-0-20-62410-610.00 Supplies	\$7,626	\$5,335	\$2,583	\$2,500	-3.21%
299	100-100-0-20-62410-640.00 Textbooks	\$1,014	\$490	\$800	\$1,000	25.00%
300	100-100-0-20-62410-730.00 Equipment	\$2,012	\$1,064	\$3,475	\$4,000	15.11%
301	100-100-0-20-62410-810.00 Dues & Fees	\$2,245	\$1,642	\$1,960	\$3,000	53.06%
302		\$402,191	\$386,572	\$392,078	\$546,749	39.45%
322	100-100-0-25-62130 K-8 Health					
323	100-100-0-25-62130-110.00 Salaries	\$109,748	\$108,471	\$110,857	\$112,597	1.57%
324	100-100-0-25-62130-119.00 Support Staff	\$30,930	\$13,621	\$33,537	\$34,610	3.20%
325	100-100-0-25-62130-120.00 Substitutes	\$2,080	\$27,407	\$2,080	\$2,080	0.00%
326	100-100-0-25-62130-190.00 Health Buyout	\$2,500	\$1,500	\$2,500	\$2,500	0.00%
327	100-100-0-25-62130-210.00 Health	\$17,247	\$14,784	\$15,321	\$17,129	11.80%
328	100-100-0-25-62130-211.00 HRA	\$2,100	\$0	\$4,200	\$3,780	-10.00%
329	100-100-0-25-62130-220.00 FICA	\$11,112	\$11,170	\$11,396	\$11,612	1.89%

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	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
330	100-100-0-25-62130-230.00 Life	\$288	\$179	\$1,456	\$1,478	1.52%
331	100-100-0-25-62130-240.00 Retirement	\$1,237	\$565	\$1,445	\$1,805	24.92%
332	100-100-0-25-62130-241.00 OPEB	\$1,253	\$1,253	\$1,353	\$1,450	7.17%
333	100-100-0-25-62130-250.00 Workers Comp	\$1,622	\$0	\$1,663	\$1,746	5.00%
334	100-100-0-25-62130-260.00 UCC	\$288	\$0	\$288	\$300	4.17%
335	100-100-0-25-62130-280.00 Dental	\$1,416	\$493	\$1,416	\$1,416	0.00%
336	100-100-0-25-62130-290.00 Future Planning & HRA Admin Fee	\$201	\$201	\$311	\$313	0.58%
337	100-100-0-25-62130-320.00 Professional Svcs	\$900	\$0	\$900	\$900	0.00%
338	100-100-0-25-62130-580.00 Mileage	\$180	\$22	\$180	\$180	0.00%
339	100-100-0-25-62130-610.00 Supplies	\$4,360	\$3,851	\$4,840	\$4,840	0.00%
340	100-100-0-25-62130-640.00 Textbooks	\$30	\$28	\$400	\$400	0.00%
341	100-100-0-25-62130-730.00 Equipment	\$2,000	\$1,956	\$1,200	\$1,200	0.00%
342	100-100-0-25-62130-810.00 Dues & Fees	\$430	\$281	\$380	\$380	0.00%
343		\$189,922	\$185,782	\$195,723	\$200,716	2.55%
344	100-100-0-25-62210 K-8 Tuition Reimb & MG					
345	100-100-0-25-62210-270.00 K-8 Tuition Reimb	\$92,958	\$93,229	\$86,008	\$88,331	2.70%
346	100-100-0-25-62210-295.00 K-8 Mini Grants	\$14,000	\$13,098	\$3,000	\$3,000	0.00%
347		\$106,958	\$106,327	\$89,008	\$91,331	2.61%
348	100-100-0-25-62222 K-8 Library					
349	100-100-0-25-62222-110.00 Salaries	\$111,129	\$106,907	\$123,528	\$127,242	3.01%
350	100-100-0-25-62222-119.00 Support Staff	\$0	\$0	\$0	\$22,316	
351	100-100-0-25-62222-190.00 Health Buyout	\$1,000	\$1,000	\$0	\$0	
352	100-100-0-25-62222-210.00 Health	\$17,247	\$15,878	\$20,852	\$29,729	42.57%
353	100-100-0-25-62222-211.00 HRA	\$2,100	\$0	\$6,300	\$7,770	23.33%
354	100-100-0-25-62222-220.00 FICA	\$8,578	\$8,017	\$9,450	\$11,441	21.07%
355	100-100-0-25-62222-230.00 Life	\$230	\$161	\$1,055	\$1,485	40.79%
356	100-100-0-25-62222-240.00 Retirement	\$0	\$0	\$0	\$1,116	
357	100-100-0-25-62222-241.00 OPEB	\$1,253	\$1,253	\$2,706	\$2,900	7.17%
358	100-100-0-25-62222-250.00 Workers Comp	\$2,081	\$0	\$2,133	\$2,240	5.00%
359	100-100-0-25-62222-260.00 UCC	\$192	\$0	\$192	\$300	56.25%
360	100-100-0-25-62222-280.00 Dental	\$1,416	\$450	\$1,416	\$2,124	50.00%
361	100-100-0-25-62222-290.00 Future Planning & HRA Admin Fee	\$134	\$0	\$208	\$313	50.67%
362	100-100-0-25-62222-430.00 Repairs & Maint	\$900	\$501	\$900	\$900	0.00%
363	100-100-0-25-62222-610.00 Supplies	\$2,400	\$1,408	\$1,900	\$1,900	0.00%
364	100-100-0-25-62222-640.00 Textbooks	\$14,190	\$4,341	\$14,394	\$14,394	0.00%
365	100-100-0-25-62222-670.00 Software	\$200	\$110	\$200	\$200	0.00%
366	100-100-0-25-62222-810.00 Dues & Fees	\$0	\$0	\$296	\$296	0.00%
367		\$163,050	\$140,026	\$185,529	\$226,666	22.17%
368	100-100-0-25-62600 K-8 Plant Maintenance					
369	100-100-0-25-62600-110.00 Salaries	\$39,225	\$39,177	\$40,352	\$41,361	2.50%

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	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
370	100-100-0-25-62600-119.00 Support Staff	\$119,289	\$119,389	\$122,866	\$126,797	3.20%
371	100-100-0-25-62600-119.01 Overtime	\$5,000	\$880	\$5,000	\$5,000	0.00%
372	100-100-0-25-62600-120.00 Substitutes	\$17,000	\$19,121	\$0	\$0	
373	100-100-0-25-62600-150.00 Summer Cust Help	\$17,350	\$9,784	\$17,350	\$17,350	0.00%
374	100-100-0-25-62600-190.00 Health Buyout	\$2,000	\$2,000	\$2,000	\$2,000	0.00%
375	100-100-0-25-62600-210.00 Health	\$25,102	\$23,035	\$21,472	\$23,578	9.81%
376	100-100-0-25-62600-211.00 HRA	\$3,150	\$0	\$6,300	\$5,670	-10.00%
377	100-100-0-25-62600-220.00 FICA	\$13,943	\$14,419	\$14,349	\$14,727	2.63%
378	100-100-0-25-62600-230.00 Life	\$318	\$252	\$1,514	\$1,545	2.02%
379	100-100-0-25-62600-240.00 Retirement	\$8,317	\$8,031	\$6,815	\$8,508	24.84%
380	100-100-0-25-62600-250.00 Workers Comp	\$13,241	\$0	\$13,572	\$14,251	5.00%
381	100-100-0-25-62600-260.00 UCC	\$288	\$0	\$288	\$300	4.17%
382	100-100-0-25-62600-280.00 Dental	\$1,770	\$598	\$1,770	\$1,770	0.00%
383	100-100-0-25-62600-290.00 Future Planning & HRA Admin Fee	\$201	\$0	\$311	\$313	0.58%
384	100-100-0-25-62600-320.00 Professional Svcs	\$28,525	\$28,435	\$22,525	\$22,525	0.00%
385	100-100-0-25-62600-411.00 Water & Sewer	\$11,744	\$16,109	\$9,744	\$17,000	74.47%
386	100-100-0-25-62600-421.00 Garbage Removal	\$22,100	\$22,792	\$22,100	\$24,500	10.86%
387	100-100-0-25-62600-430.00 Repairs & Maintenance	\$251,649	\$250,877	\$239,877	\$239,877	0.00%
388	100-100-0-25-62600-435.00 Vehicle Maintenance	\$15,700	\$12,234	\$24,000	\$24,000	0.00%
389	100-100-0-25-62600-440.00 Rental	\$1,825	\$1,719	\$5,825	\$5,825	0.00%
390	100-100-0-25-62600-520.00 Insurance	\$75,499	\$75,448	\$78,317	\$82,233	5.00%
391	100-100-0-25-62600-531.00 Cell Phones	\$4,600	\$4,187	\$4,600	\$4,600	0.00%
392	100-100-0-25-62600-580.00 Mileage	\$2,000	\$32	\$2,000	\$2,000	0.00%
393	100-100-0-25-62600-581.00 Professional Development	\$1,000	\$45	\$1,000	\$1,000	0.00%
394	100-100-0-25-62600-610.00 Supplies	\$9,000	\$5,312	\$9,000	\$9,000	0.00%
395	100-100-0-25-62600-621.00 Heating Fuel	\$74,340	\$70,430	\$78,104	\$82,009	5.00%
396	100-100-0-25-62600-622.00 Electricity	\$131,813	\$124,124	\$131,813	\$131,813	0.00%
397	100-100-0-25-62600-626.00 Gasoline	\$3,356	\$3,356	\$3,356	\$3,356	0.00%
398	100-100-0-25-62600-670.00 Software	\$4,000	\$3,895	\$4,000	\$4,000	0.00%
399	100-100-0-25-62600-710.00 Grounds Improvement	\$26,000	\$25,741	\$16,000	\$16,000	0.00%
400	100-100-0-25-62600-730.00 Equipment	\$30,000	\$29,833	\$9,000	\$30,000	233.33%
401	100-100-0-25-62600-810.00 Dues & Fees	\$1,800	\$1,638	\$500	\$500	0.00%
402		\$961,145	\$912,893	\$915,720	\$963,407	5.21%
403						
404	Herrick Avenue Custodial					
405	100-100-0-25-62602-119.00 Support Staff	\$97,356	\$99,419	\$236,853	\$249,249	5.23%
406	100-100-0-25-62602-119.01 Overtime	\$7,500	\$6,984	\$5,000	\$5,000	0.00%
408	100-100-0-25-62602-120.00 Substitutes	\$30,000	\$32,357	\$7,000	\$7,000	0.00%
409	100-100-0-25-62602-150.00 Summer Cust Help	\$15,350	\$12,126	\$10,350	\$10,350	0.00%
410	100-100-0-25-62602-190.00 Health Buyout	\$3,000	\$2,250	\$8,000	\$8,000	0.00%

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	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
411	100-100-0-25-62602-210.00 Health	\$40,712	\$40,711	\$33,226	\$36,409	9.58%
412	100-100-0-25-62602-211.00 HRA	\$2,100	\$0	\$10,500	\$9,450	-10.00%
413	100-100-0-25-62602-220.00 FICA	\$11,887	\$11,559	\$20,441	\$21,389	4.64%
414	100-100-0-25-62602-230.00 Life	\$221	\$221	\$3,045	\$3,088	1.40%
415	100-100-0-25-62602-240.00 Retirement	\$3,389	\$2,961	\$10,100	\$12,862	27.35%
416	100-100-0-25-62602-250.00 Workers Comp	\$14	\$14	\$11,326	\$11,892	5.00%
417	100-100-0-25-62602-260.00 UCC	\$293	\$0	\$768	\$800	4.17%
418	100-100-0-25-62602-280.00 Dental	\$3,562	\$2,618	\$3,894	\$3,894	0.00%
419	100-100-0-25-62602-290.00 Future Planning & HRA Admin Fee	\$235	\$0	\$830	\$835	0.58%
420	100-100-0-25-62602-320.00 Professional Services	\$0	\$0	\$350	\$350	0.00%
421	100-100-0-25-62602-430.00 Repairs & Maintenance	\$7,500	\$7,400	\$7,150	\$7,500	4.90%
422	100-100-0-25-62602-435.00 Equipment Maintenance	\$12,500	\$9,665	\$12,500	\$12,938	3.50%
423	100-100-0-25-62602-531.00 Cell Phones	\$600	\$0	\$0	\$0	
424	100-100-0-25-62602-580.00 Mileage	\$1,000	\$0	\$1,000	\$1,000	0.00%
425	100-100-0-25-62602-610.00 Supplies	\$60,152	\$44,348	\$55,485	\$55,485	0.00%
426		\$297,371	\$272,633	\$437,819	\$457,492	4.49%
427						
428	100-100-0-25-62711 K-8 Transportation					
429	100-100-0-25-62711-510.00 K-8 Transportation	\$273,194	\$269,238	\$294,560	\$328,028	11.36%
430		\$273,194	\$269,238	\$294,560	\$328,028	11.36%
431	100-100-0-30-61100 6-8 General Instruction					
432	100-100-0-30-61100-110.00 Salaries	\$1,579,254	\$1,560,800	\$1,722,790	\$1,800,601	4.52%
433	100-100-0-30-61100-120.00 Substitutes	\$35,563	\$34,542	\$46,145	\$46,145	0.00%
434	100-100-0-30-61100-150.00 Supplemental Earnings	\$36,012	\$31,881	\$54,512	\$54,512	0.00%
435	100-100-0-30-61100-190.00 Health Buyout	\$5,334	\$5,333	\$9,000	\$9,000	0.00%
436	100-100-0-30-61100-210.00 Health	\$202,016	\$201,236	\$183,332	\$213,532	16.47%
437	100-100-0-30-61100-211.00 HRA	\$31,500	\$31,500	\$58,800	\$55,020	-6.43%
438	100-100-0-30-61100-220.00 FICA	\$127,939	\$120,708	\$140,182	\$146,135	4.25%
439	100-100-0-30-61100-230.00 Life	\$2,990	\$2,030	\$14,749	\$15,654	6.14%
441	100-100-0-30-61100-241.00 OPEB	\$13,783	\$13,783	\$18,942	\$20,300	7.17%
442	100-100-0-30-61100-250.00 Workers Comp	\$8,105	\$8,105	\$8,308	\$8,723	5.00%
443	100-100-0-30-61100-260.00 UCC	\$2,496	\$0	\$2,688	\$2,850	6.03%
444	100-100-0-30-61100-280.00 Dental	\$17,700	\$10,149	\$18,408	\$18,762	1.92%
445	100-100-0-30-61100-290.00 Future Planning & HRA Admin Fee	\$1,742	\$1,594	\$2,906	\$2,975	2.37%
446	100-100-0-30-61100-320.00 Professional Svcs	\$800	\$315	\$800	\$1,100	37.50%
447	100-100-0-30-61100-320.01 Inservice PD/Trainings	\$0	\$0	\$10,000	\$10,000	0.00%
449	100-100-0-30-61100-430.85 Band Repairs & Maintenance	\$0	\$0	\$0	\$1,400	
450	100-100-0-30-61100-510.01 Academic Field Trips	\$4,000	\$3,616	\$8,000	\$8,000	0.00%
451	100-100-0-30-61100-510.85 Band Transportation	\$0	\$0	\$0	\$700	
452	100-100-0-30-61100-510.87 World Language Transportation	\$0	\$0	\$0	\$600	

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453	100-100-0-30-61100-580.00 Mileage	\$750	\$423	\$750	\$750	0.00%
454	100-100-0-30-61100-581.00 Conferences	\$3,200	\$355	\$0	\$0	
455	100-100-0-30-61100-610.01 6-8 Supplies	\$19,064	\$16,474	\$12,090	\$12,090	0.00%
456	100-100-0-30-61100-610.02 Visual Arts Supplies	\$3,802	\$3,633	\$3,802	\$3,802	0.00%
457	100-100-0-30-61100-610.03 Phys Ed Supplies	\$2,931	\$2,931	\$2,600	\$2,600	0.00%
458	100-100-0-30-61100-610.04 Math Supplies	\$3,100	\$758	\$3,100	\$3,100	0.00%
459	100-100-0-30-61100-610.05 Design Technology	\$2,400	\$1,643	\$2,400	\$2,400	0.00%
460	100-100-0-30-61100-610.06 FCS/Health	\$3,750	\$165	\$5,750	\$5,750	0.00%
461	100-100-0-30-61100-610.07 Science Supplies	\$10,000	\$8,977	\$10,000	\$10,000	0.00%
462	100-100-0-30-61100-610.08 Humanities Supplies	\$3,000	\$2,304	\$3,000	\$3,000	0.00%
463	100-100-0-30-61100-610.28 Drama Supplies	\$0	\$0	\$0	\$1,000	
464	100-100-0-30-61100-610.85 Band Supplies	\$0	\$0	\$0	\$700	
465	100-100-0-30-61100-610.99 MS BBQ & Open House	\$2,695	\$2,695	\$0	\$4,000	
466	100-100-0-30-61100-612.00 Copier Paper	\$2,000	\$2,000	\$2,000	\$2,000	0.00%
467	100-100-0-30-61100-640.00 Textbooks	\$4,900	\$4,888	\$0	\$1,000	
468	100-100-0-30-61100-640.04 Math Textbooks	\$2,000	\$77	\$2,000	\$2,000	0.00%
469	100-100-0-30-61100-640.07 Science Textbooks	\$2,000	\$0	\$1,900	\$2,500	31.58%
470	100-100-0-30-61100-640.08 Humanities Textbooks	\$4,600	\$3,058	\$9,000	\$9,000	0.00%
471	100-100-0-30-61100-640.28 Drama Textbooks & Materials	\$0	\$0	\$0	\$2,000	
472	100-100-0-30-61100-640.85 Band Textbooks/Material	\$0	\$0	\$0	\$1,500	
473	100-100-0-30-61100-640.87 World Language Textbooks	\$0	\$0	\$0	\$1,000	
474	100-100-0-30-61100-670.00 Software	\$1,000	\$350	\$1,000	\$1,200	20.00%
475	100-100-0-30-61100-730.00 Equipment	\$14,500	\$14,497	\$6,222	\$6,522	4.82%
476	100-100-0-30-61100-730.01 Art Equipment	\$160	\$0	\$160	\$160	0.00%
477	100-100-0-30-61100-730.03 Equipment Phys Ed	\$500	\$0	\$3,600	\$500	-86.11%
478	100-100-0-30-61100-730.07 Equipment Science	\$0	\$0	\$600	\$600	0.00%
479	100-100-0-30-61100-730.85 Band Equipment	\$0	\$0	\$0	\$8,297	
480	100-100-0-30-61100-810.00 Dues & Fees	\$1,720	\$1,602	\$1,220	\$1,545	26.64%
481		\$2,157,306	\$2,092,422	\$2,370,756	\$2,505,025	5.66%
482	100-100-0-30-62120 6-8 Guidance					
483	100-100-0-30-62120-110.00 Salaries	\$160,286	\$160,286	\$161,518	\$162,186	0.41%
484	100-100-0-30-62120-119.00 Behavior Interventionist	\$30,418	\$29,498	\$62,313	\$64,307	3.20%
485	100-100-0-30-62120-150.00 Supplemental Earnings	\$1,061	\$1,061	\$1,061	\$1,061	0.00%
486	100-100-0-30-62120-190.00 Health Buyout	\$0	\$0	\$3,000	\$3,000	0.00%
487	100-100-0-30-62120-210.00 Health	\$36,545	\$36,537	\$25,708	\$28,742	11.80%
488	100-100-0-30-62120-211.00 HRA	\$5,250	\$0	\$8,400	\$7,560	-10.00%
489	100-100-0-30-62120-220.00 FICA	\$14,670	\$13,977	\$17,204	\$17,408	1.18%
490	100-100-0-30-62120-230.00 Life	\$288	\$154	\$2,038	\$2,067	1.42%
491	100-100-0-30-62120-240.00 Retirement	\$1,217	\$1,180	\$2,694	\$3,365	24.91%
492	100-100-0-30-62120-250.00 Workers Comp	\$1,544	\$1,544	\$1,582	\$1,661	5.00%

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	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
493	100-100-0-30-62120-260.00 UCC	\$288	\$0	\$384	\$400	4.17%
494	100-100-0-30-62120-280.00 Dental	\$2,124	\$1,349	\$1,416	\$1,416	0.00%
495	100-100-0-30-62120-290.00 Future Planning & HRA Admin Fee	\$201	\$0	\$415	\$418	0.58%
497	100-100-0-30-62120-610.00 Supplies	\$3,330	\$1,784	\$3,330	\$3,330	0.00%
498	100-100-0-30-62120-640.00 Textbooks	\$500	\$0	\$500	\$500	0.00%
499	100-100-0-30-62120-730.00 Equipment	\$320	\$0	\$320	\$320	0.00%
500	100-100-0-30-62120-810.00 Graduation Dues & Fees	\$2,000	\$2,475	\$2,000	\$2,000	0.00%
501		\$260,042	\$249,845	\$293,883	\$299,740	1.99%
502	100-100-0-30-62140 6-8 Psychological Services					
503	100-100-0-30-62140-320.00 Professional Svcs	\$4,200	\$4,200	\$0	\$0	
504		\$4,200	\$4,200	\$0	\$0	
505	100-100-0-30-62210 9-12 Tuition Reimb & MG					
506	100-100-0-30-62210-270.00 9-12 Tuition Reimb	\$92,258	\$24,540	\$92,258	\$88,331	-4.26%
507	100-100-0-30-62210-295.00 9-12 Mini Grants	\$1,000	\$367	\$3,000	\$3,000	0.00%
508		\$93,258	\$24,907	\$95,258	\$91,331	-4.12%
509	100-100-0-30-62410 6-8 Principal's Office					
510	100-100-0-30-62410-110.00 Principal	\$183,000	\$183,000	\$190,000	\$194,750	2.50%
511	100-100-0-30-62410-110.02 MS Principal Support	\$2,939	\$17,500	\$0	\$0	
512	100-100-0-30-62410-119.00 Support Staff	\$33,377	\$33,304	\$91,527	\$94,456	3.20%
513	100-100-0-30-62410-120.00 Principal Coverage	\$0	\$0	\$1,680	\$1,680	0.00%
514	100-100-0-30-62410-190.00 Buyout	\$1,500	\$1,500	\$4,500	\$4,500	0.00%
515	100-100-0-30-62410-210.00 Health	\$33,778	\$31,790	\$30,642	\$34,258	11.80%
516	100-100-0-30-62410-211.00 HRA	\$4,200	\$0	\$8,400	\$7,560	-10.00%
517	100-100-0-30-62410-220.00 FICA	\$17,902	\$17,336	\$22,010	\$22,597	2.67%
518	100-100-0-30-62410-230.00 Life	\$1,261	\$1,260	\$1,292	\$1,309	1.37%
519	100-100-0-30-62410-240.00 Retirement	\$1,635	\$1,436	\$3,961	\$4,948	24.91%
520	100-100-0-30-62410-250.00 Workers Comp	\$1,544	\$1,544	\$1,582	\$1,661	5.00%
521	100-100-0-30-62410-260.00 UCC	\$288	\$0	\$480	\$500	4.17%
522	100-100-0-30-62410-280.00 Dental	\$1,416	\$899	\$1,416	\$1,416	0.00%
523	100-100-0-30-62410-290.00 Future Planning & HRA Admin Fee	\$0	\$0	\$519	\$522	0.58%
524	100-100-0-30-62410-320.00 Professional Svcs	\$6,425	\$4,182	\$3,425	\$3,425	0.00%
526	100-100-0-30-62410-580.00 Mileage	\$500	\$103	\$500	\$500	0.00%
527	100-100-0-30-62410-581.00 Conferences	\$0	\$0	\$1,500	\$1,500	0.00%
528	100-100-0-30-62410-610.00 Supplies	\$800	\$666	\$800	\$800	0.00%
529	100-100-0-30-62410-640.00 Textbooks	\$500	\$111	\$500	\$500	0.00%
530	100-100-0-30-62410-670.00 Software	\$0	\$0	\$500	\$500	0.00%
531	100-100-0-30-62410-730.00 Equipment	\$800	\$548	\$800	\$800	0.00%
532	100-100-0-30-62410-810.00 Dues & Fees	\$775	\$760	\$775	\$775	0.00%
533		\$292,640	\$295,939	\$366,808	\$378,957	3.31%
534	100-100-0-30-62711 9-12 Transportation					

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535	100-100-0-30-62711-510.00 9-12 Transportation	\$174,150	\$169,364	\$185,152	\$206,189	11.36%
536		\$174,150	\$169,364	\$185,152	\$206,189	11.36%
537	100-100-0-30-65100 9-12 Debt Service					
538	100-100-0-30-65100-890.01 2007 S1 Principal	\$102,500	\$102,500	\$102,500	\$102,500	0.00%
539	100-100-0-30-65100-890.02 2007 S1 Interest	\$51,747	\$47,263	\$47,263	\$42,666	-9.73%
540	100-100-0-30-65100-891.01 2009 SI Bond Principal	\$65,000	\$65,000	\$65,000	\$65,000	0.00%
541	100-100-0-30-65100-891.02 2009 SI Bond Interest	\$35,027	\$35,026	\$32,695	\$30,249	-7.48%
542		\$254,274	\$249,789	\$247,458	\$240,415	-2.85%
543	100-100-3-30-61100 9-12 General Instruction					
544	100-100-3-30-61100-110.00 Regular Salaries	\$2,262,369	\$2,196,597	\$2,222,842	\$2,372,483	6.73%
545	100-100-3-30-61100-119.00 Support Staff	\$150,053	\$148,238	\$152,868	\$162,760	6.47%
546	100-100-3-30-61100-120.00 Substitute Wages	\$42,000	\$58,466	\$52,500	\$52,500	0.00%
548	100-100-3-30-61100-150.00 Supplemental Earnings	\$71,477	\$67,736	\$92,977	\$92,977	0.00%
549	100-100-3-30-61100-150.05 Guest Speaker Presentations	\$500	\$0	\$500	\$500	0.00%
550	100-100-3-30-61100-150.09 Guest Speaker Presentations	\$1,000	\$234	\$1,000	\$1,000	0.00%
551	100-100-3-30-61100-150.12 Accompanist	\$4,600	\$895	\$4,600	\$4,600	0.00%
552	100-100-3-30-61100-150.28 Drama Production	\$11,000	\$5,800	\$11,000	\$8,500	-22.73%
553	100-100-3-30-61100-190.00 Health Buyout	\$8,500	\$8,500	\$12,000	\$12,000	0.00%
554	100-100-3-30-61100-210.00 Health	\$437,902	\$430,103	\$323,120	\$438,645	35.75%
555	100-100-3-30-61100-211.00 HRA	\$61,257	\$23,503	\$101,514	\$95,844	-5.59%
556	100-100-3-30-61100-220.00 FICA	\$196,108	\$168,723	\$195,097	\$207,110	6.16%
557	100-100-3-30-61100-230.00 Life	\$4,220	\$2,893	\$20,469	\$21,850	6.75%
558	100-100-3-30-61100-240.00 Retirement	\$6,262	\$6,147	\$6,430	\$8,288	28.90%
559	100-100-3-30-61100-241.00 OPEB	\$5,012	\$7,518	\$10,824	\$14,500	33.96%
560	100-100-3-30-61100-250.00 Worker's Comp	\$15,328	\$15,328	\$5,038	\$5,290	5.00%
561	100-100-3-30-61100-260.00 UCC	\$3,760	\$0	\$3,744	\$4,100	9.51%
562	100-100-3-30-61100-280.00 Dental	\$18,468	\$17,627	\$25,962	\$27,378	5.45%
563	100-100-3-30-61100-290.00 Future Planning & HRA Admin Fee	\$2,624	\$1,247	\$4,048	\$4,280	5.74%
564	100-100-3-30-61100-320.00 Powerschool Suport	\$5,000	\$0	\$5,000	\$5,000	0.00%
566	100-100-3-30-61100-320.05 Prof Svcs English	\$0	\$0	\$0	\$500	
568	100-100-3-30-61100-320.12 Prof Svcs Arts/Music	\$700	\$0	\$700	\$600	-14.29%
569	100-100-3-30-61100-430.02 R&M Visual Arts	\$301	\$0	\$301	\$301	0.00%
570	100-100-3-30-61100-430.08 R&M Phys Ed	\$250	\$0	\$250	\$500	100.00%
571	100-100-3-30-61100-430.09 R&M F&CS	\$1,000	\$565	\$1,000	\$500	-50.00%
572	100-100-3-30-61100-430.12 R&M Perf Arts/Music	\$1,200	\$453	\$1,200	\$1,200	0.00%
573	100-100-3-30-61100-430.21 Drivers Ed Maint	\$1,700	\$1,584	\$200	\$310	55.00%
574	100-100-3-30-61100-430.28 Drama R&M	\$1,000	\$0	\$1,000	\$1,000	0.00%
575	100-100-3-30-61100-440.12 Rentals Music	\$0	\$0	\$0	\$780	
576	100-100-3-30-61100-440.21 Rentals Drivers Ed	\$3,300	\$3,296	\$4,500	\$4,200	-6.67%
577	100-100-3-30-61100-440.28 Rentals Drama	\$6,415	\$6,347	\$5,215	\$5,215	0.00%

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1	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
579	100-100-3-30-61100-510.02 Transportation Visual Arts	\$1,376	\$1,374	\$0	\$1,500	
580	100-100-3-30-61100-510.05 Transportation English	\$0	\$0	\$0	\$2,000	
581	100-100-3-30-61100-510.06 World Language Transp	\$1,000	\$0	\$1,000	\$500	-50.00%
582	100-100-3-30-61100-510.08 Phys Ed Transp	\$800	\$0	\$850	\$2,500	194.12%
583	100-100-3-30-61100-510.11 Math Transportation	\$1,480	\$1,119	\$580	\$600	3.45%
584	100-100-3-30-61100-510.12 Perf Arts/Music Transp	\$1,600	\$1,583	\$1,500	\$2,000	33.33%
585	100-100-3-30-61100-510.13 Field Trips Science	\$200	\$0	\$200	\$1,950	875.00%
586	100-100-3-30-61100-510.15 Transportation Social Studies	\$2,000	\$1,059	\$2,000	\$1,552	-22.40%
588	100-100-3-30-61100-510.99 Educational Field Trips	\$0	\$0	\$4,000	\$8,000	100.00%
589	100-100-3-30-61100-530.28 Postage Drama	\$75	\$0	\$75	\$75	0.00%
590	100-100-3-30-61100-540.28 Advertising Drama	\$300	\$108	\$300	\$300	0.00%
591	100-100-3-30-61100-560.00 Virtual High School	\$8,300	\$7,650	\$8,500	\$8,500	0.00%
594	100-100-3-30-61100-580.00 Mileage	\$66	\$23	\$66	\$100	51.52%
595	100-100-3-30-61100-580.03 Mileage Tech/Media Lab	\$200	\$0	\$200	\$200	0.00%
596	100-100-3-30-61100-580.05 Mileage English	\$500	\$0	\$500	\$500	0.00%
599	100-100-3-30-61100-580.12 Mileage Perf Arts/Music	\$1,200	\$615	\$2,200	\$2,200	0.00%
601	100-100-3-30-61100-580.21 Mileage Drivers Ed	\$350	\$118	\$350	\$200	-42.86%
604	100-100-3-30-61100-581.15 Conferences Social Studies	\$0	\$0	\$0	\$400	
605	100-100-3-30-61100-610.00 Supplies	\$11,040	\$10,920	\$9,790	\$9,800	0.10%
606	100-100-3-30-61100-610.02 Supplies Visual Arts	\$16,084	\$15,098	\$17,260	\$15,760	-8.69%
607	100-100-3-30-61100-610.03 Supplies Tech/Media Lab	\$1,751	\$1,485	\$1,751	\$1,750	-0.06%
608	100-100-3-30-61100-610.05 Supplies English/Lang Ar	\$1,135	\$978	\$2,135	\$3,300	54.57%
609	100-100-3-30-61100-610.06 Supplies World Language	\$3,000	\$2,553	\$3,300	\$3,300	0.00%
610	100-100-3-30-61100-610.08 Supplies Phys Ed	\$850	\$850	\$800	\$800	0.00%
611	100-100-3-30-61100-610.09 Supplies F&CS	\$7,240	\$5,215	\$7,500	\$10,000	33.33%
612	100-100-3-30-61100-610.11 Supplies Math	\$1,500	\$897	\$2,500	\$2,500	0.00%
613	100-100-3-30-61100-610.12 Supplies Perf Arts/Music	\$800	\$508	\$900	\$900	0.00%
614	100-100-3-30-61100-610.13 Supplies Science	\$12,475	\$7,312	\$11,375	\$8,200	-27.91%
615	100-100-3-30-61100-610.15 Supplies Social Studies	\$1,550	\$112	\$1,550	\$848	-45.29%
616	100-100-3-30-61100-610.21 Supplies Drivers Ed	\$20	\$0	\$20	\$50	150.00%
617	100-100-3-30-61100-610.28 Supplies Drama	\$2,000	\$808	\$2,000	\$2,000	0.00%
618	100-100-3-30-61100-610.99 Supplies NHS	\$500	\$0	\$750	\$925	23.33%
619	100-100-3-30-61100-612.00 Copier Paper	\$7,500	\$5,096	\$7,500	\$7,500	0.00%
620	100-100-3-30-61100-626.21 Gas Drivers Ed	\$2,000	\$1,321	\$2,000	\$2,600	30.00%
621	100-100-3-30-61100-640.02 Textbooks Visual Arts	\$1,696	\$1,249	\$446	\$446	0.00%
622	100-100-3-30-61100-640.05 Textbooks Eng/Lang Arts	\$14,000	\$10,284	\$13,000	\$14,300	10.00%
623	100-100-3-30-61100-640.06 Textbooks World Language	\$1,800	\$767	\$1,100	\$1,200	9.09%
624	100-100-3-30-61100-640.09 Textbooks FCS	\$200	\$89	\$400	\$400	0.00%
625	100-100-3-30-61100-640.11 Textbooks Math	\$7,600	\$4,268	\$7,500	\$7,500	0.00%
626	100-100-3-30-61100-640.12 Textbooks Perf Arts/Musi	\$4,300	\$3,752	\$4,300	\$4,300	0.00%

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1	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
627	100-100-3-30-61100-640.13 Textbooks Science	\$1,400	\$440	\$1,400	\$2,400	71.43%
628	100-100-3-30-61100-640.15 Textbooks Social Studies	\$5,512	\$2,820	\$5,512	\$8,250	49.67%
629	100-100-3-30-61100-640.21 Testbooks Drivers Ed	\$360	\$0	\$360	\$350	-2.78%
630	100-100-3-30-61100-650.00 Audio Visual	\$600	\$0	\$600	\$600	0.00%
631	100-100-3-30-61100-650.09 Audio Visual F&CS	\$0	\$0	\$300	\$300	0.00%
632	100-100-3-30-61100-670.02 Software Visual Arts	\$50	\$0	\$150	\$150	0.00%
633	100-100-3-30-61100-670.03 Software Tech/Media Lab	\$1,000	\$0	\$1,000	\$4,500	350.00%
634	100-100-3-30-61100-670.06 Software World Language	\$150	\$150	\$0	\$0	
635	100-100-3-30-61100-670.08 Software Phys Ed	\$1,200	\$320	\$1,200	\$0	-100.00%
636	100-100-3-30-61100-670.11 Software Math	\$4,850	\$325	\$5,000	\$5,000	0.00%
637	100-100-3-30-61100-670.12 Software Perf Arts/Music	\$400	\$0	\$400	\$400	0.00%
638	100-100-3-30-61100-670.13 Software Science	\$700	\$650	\$2,900	\$3,490	20.34%
639	100-100-3-30-61100-670.99 Schoology	\$100	\$0	\$5,200	\$5,200	0.00%
640	100-100-3-30-61100-730.00 Equipment General	\$8,500	\$8,499	\$8,500	\$8,500	0.00%
641	100-100-3-30-61100-730.02 Equipment Visual Arts	\$1,847	\$1,974	\$1,847	\$1,847	0.00%
642	100-100-3-30-61100-730.03 Equipment Tech/Media Lab	\$6,019	\$5,985	\$6,019	\$6,000	-0.32%
643	100-100-3-30-61100-730.05 Equipment Eng/Lang Arts	\$1,048	\$723	\$1,048	\$1,050	0.19%
644	100-100-3-30-61100-730.06 Equipment World Language	\$600	\$444	\$1,000	\$3,000	200.00%
645	100-100-3-30-61100-730.08 Equipment Phys Ed	\$4,100	\$3,551	\$2,200	\$2,200	0.00%
646	100-100-3-30-61100-730.09 Equipment F&CS	\$1,500	\$863	\$1,500	\$500	-66.67%
647	100-100-3-30-61100-730.11 Equipment Math	\$3,450	\$0	\$7,200	\$7,200	0.00%
648	100-100-3-30-61100-730.12 Equip Perf Arts/Music	\$8,550	\$8,045	\$1,300	\$1,400	7.69%
649	100-100-3-30-61100-730.13 Equipment Science	\$7,750	\$7,898	\$5,800	\$8,300	43.10%
650	100-100-3-30-61100-730.15 Equipment Social Studies	\$3,700	\$3,700	\$3,700	\$3,700	0.00%
652	100-100-3-30-61100-730.24 Equipment Audio/Visual	\$1,808	\$1,084	\$1,808	\$1,808	0.00%
653	100-100-3-30-61100-730.28 Equipment Drama	\$56	\$0	\$56	\$1,170	1989.29%
654	100-100-3-30-61100-810.00 Dues & Fees	\$150	\$150	\$0	\$0	
655	100-100-3-30-61100-810.02 Dues & Fees Visual arts	\$1,170	\$931	\$1,170	\$1,170	0.00%
656	100-100-3-30-61100-810.03 Dues & Fees Tech/Media	\$42	\$0	\$42	\$42	0.00%
657	100-100-3-30-61100-810.05 Dues & Fees Eng/Lang Art	\$6,020	\$5,262	\$5,320	\$6,345	19.27%
658	100-100-3-30-61100-810.06 Dues & Fees World Lang	\$4,320	\$1,163	\$5,130	\$3,200	-37.62%
659	100-100-3-30-61100-810.09 Dues & Fees F&CS	\$0	\$0	\$0	\$240	
660	100-100-3-30-61100-810.11 Dues & Fees Math	\$4,910	\$3,164	\$4,910	\$4,910	0.00%
661	100-100-3-30-61100-810.12 Dues & Fees Perf Arts/Mu	\$1,000	\$0	\$1,000	\$1,000	0.00%
662	100-100-3-30-61100-810.13 Dues & Fees Science	\$1,925	\$1,752	\$825	\$3,250	293.94%
663	100-100-3-30-61100-810.15 Dues & Fees Soc Studies	\$3,700	\$3,666	\$3,700	\$3,700	0.00%
664	100-100-3-30-61100-810.21 Dues & Fees Drivers Ed	\$250	\$50	\$250	\$100	-60.00%
665	100-100-3-30-61100-810.28 Dues & Fees Drama	\$1,525	\$1,523	\$500	\$500	0.00%
666	100-100-3-30-61100-810.99 NHS Dues & Fees	\$385	\$66	\$385	\$385	0.00%
667		\$3,533,401	\$3,368,786	\$3,475,329	\$3,788,324	9.01%

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668	100-100-3-30-61400 Extra Curricular					
669	100-100-3-30-61400-110.20 Salaries	\$61,190	\$62,996	\$84,500	\$86,613	2.50%
670	100-100-3-30-61400-150.20 Supplemental Earnings	\$254,157	\$255,612	\$291,096	\$291,096	0.00%
671	100-100-3-30-61400-150.21 Bullying/Harrassment	\$1,000	\$0	\$7,000	\$7,000	0.00%
672	100-100-3-30-61400-190.00 Buyout	\$0	\$0	\$3,000	\$3,000	0.00%
673	100-100-3-30-61400-210.20 Health	\$7,200	\$7,106	\$0	\$0	
674	100-100-3-30-61400-211.20 HRA	\$2,100	\$0	\$0	\$0	
675	100-100-3-30-61400-220.20 FICA	\$24,124	\$24,138	\$29,498	\$29,660	0.55%
676	100-100-3-30-61400-230.20 Life	\$591	\$472	\$598	\$612	2.41%
677	100-100-3-30-61400-240.20 Retirement	\$0	\$0	\$3,609	\$4,481	24.14%
678	100-100-3-30-61400-250.20 Workers Comp	\$3,140	\$3,140	\$3,218	\$3,379	5.00%
679	100-100-3-30-61400-260.20 UCC	\$96	\$0	\$96	\$100	4.17%
680	100-100-3-30-61400-280.20 Dental	\$708	\$325	\$708	\$708	0.00%
681	100-100-3-30-61400-290.20 Future Planning & HRA Admin Fee	\$67	\$0	\$104	\$104	0.58%
682	100-100-3-30-61400-320.20 Professional Svcs	\$0	\$0	\$6,375	\$6,375	0.00%
683	100-100-3-30-61400-320.21 Athletic Trainer Svcs	\$20,000	\$19,069	\$20,000	\$28,000	40.00%
684	100-100-3-30-61400-430.20 Repairs & Maintenance	\$5,500	\$4,180	\$6,500	\$35,500	446.15%
685	100-100-3-30-61400-440.20 Rentals	\$22,200	\$20,121	\$20,200	\$20,200	0.00%
686	100-100-3-30-61400-510.20 Transportation	\$93,500	\$91,956	\$90,000	\$92,700	3.00%
687	100-100-3-30-61400-531.20 Telephone	\$600	\$40	\$600	\$600	0.00%
688	100-100-3-30-61400-580.20 Mileage	\$2,620	\$1,522	\$2,600	\$4,000	53.85%
689	100-100-3-30-61400-581.20 Conferences	\$415	\$415	\$340	\$340	0.00%
690	100-100-3-30-61400-610.20 Supplies	\$24,558	\$24,870	\$20,000	\$20,600	3.00%
691	100-100-3-30-61400-640.20 Textbooks	\$882	\$390	\$882	\$900	2.04%
692	100-100-3-30-61400-670.20 Software	\$3,800	\$3,408	\$3,595	\$8,675	141.31%
693	100-100-3-30-61400-730.20 Equipment	\$41,157	\$41,644	\$39,557	\$40,170	1.55%
694	100-100-3-30-61400-810.20 Dues & Fees	\$45,000	\$45,604	\$39,000	\$42,000	7.69%
695		\$614,605	\$607,008	\$673,077	\$726,813	7.98%
696	100-100-3-30-62120 9-12 Guidance					
697	100-100-3-30-62120-110.00 Salaries	\$286,941	\$286,941	\$364,890	\$371,611	1.84%
698	100-100-3-30-62120-119.00 Support Staff	\$79,631	\$81,072	\$33,385	\$34,453	3.20%
699	100-100-3-30-62120-150.00 Supplemental Earnings	\$22,412	\$18,884	\$21,412	\$22,050	2.98%
701	100-100-3-30-62120-210.00 Health	\$89,640	\$79,209	\$64,900	\$72,558	11.80%
702	100-100-3-30-62120-211.00 HRA	\$11,550	\$0	\$21,000	\$18,900	-10.00%
703	100-100-3-30-62120-220.00 FICA	\$29,566	\$27,744	\$32,106	\$32,751	2.01%
704	100-100-3-30-62120-230.00 Life	\$576	\$336	\$3,251	\$3,312	1.88%
705	100-100-3-30-62120-240.00 Retirement	\$3,625	\$3,423	\$1,439	\$1,798	24.92%
706	100-100-3-30-62120-250.00 Workers Comp	\$3,881	\$3,881	\$3,978	\$4,177	5.00%
707	100-100-3-30-62120-260.00 UCC	\$576	\$0	\$576	\$600	4.17%
708	100-100-3-30-62120-280.00 Dental	\$4,248	\$1,511	\$4,248	\$4,248	0.00%

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709	100-100-3-30-62120-290.00 Future Planning & HRA Admin Fee	\$402	\$0	\$623	\$626	0.58%
712	100-100-3-30-62120-510.01 College Fair Transp	\$405	\$403	\$400	\$400	0.00%
713	100-100-3-30-62120-530.00 Communications	\$700	\$500	\$700	\$400	-42.86%
714	100-100-3-30-62120-550.00 Printing	\$1,400	\$493	\$1,400	\$0	-100.00%
715	100-100-3-30-62120-580.00 Mileage	\$200	\$55	\$200	\$200	0.00%
716	100-100-3-30-62120-581.00 Conferences	\$3,510	\$745	\$6,000	\$6,000	0.00%
717	100-100-3-30-62120-610.00 Supplies	\$765	\$770	\$715	\$715	0.00%
718	100-100-3-30-62120-640.00 Textbooks	\$300	\$0	\$300	\$300	0.00%
719	100-100-3-30-62120-730.00 Equipment	\$2,265	\$414	\$2,265	\$2,265	0.00%
720	100-100-3-30-62120-810.00 Dues & Fees	\$7,745	\$7,745	\$6,305	\$1,500	-76.21%
721	100-100-3-30-62120-810.01 Graduation Dues&Fees	\$12,500	\$11,106	\$12,500	\$13,500	8.00%
722		\$562,838	\$525,232	\$582,592	\$592,363	1.68%
723	100-100-3-30-62130 9-12 Health					
724	100-100-3-30-62130-110.00 Salaries	\$61,680	\$61,680	\$62,296	\$62,554	0.41%
726	100-100-3-30-62130-120.00 Substitutes	\$1,500	\$220	\$1,500	\$1,501	0.07%
727	100-100-3-30-62130-210.00 Health	\$6,414	\$6,412	\$5,531	\$6,184	11.80%
728	100-100-3-30-62130-211.00 HRA	\$1,050	\$0	\$2,100	\$1,890	-10.00%
729	100-100-3-30-62130-220.00 FICA	\$4,833	\$4,637	\$4,880	\$4,900	0.41%
730	100-100-3-30-62130-230.00 Life	\$115	\$84	\$529	\$536	1.23%
732	100-100-3-30-62130-250.00 Workers Comp	\$907	\$907	\$929	\$975	5.00%
733	100-100-3-30-62130-260.00 UCC	\$96	\$0	\$96	\$100	4.17%
734	100-100-3-30-62130-280.00 Dental	\$708	\$450	\$708	\$708	0.00%
735	100-100-3-30-62130-290.00 Future Planning & HRA Admin Fee	\$67	\$0	\$104	\$104	0.58%
736	100-100-3-30-62130-320.00 Professional Svcs	\$350	\$0	\$350	\$350	0.00%
737	100-100-3-30-62130-430.00 Repairs & Maintenance	\$300	\$0	\$300	\$300	0.00%
738	100-100-3-30-62130-440.00 Rentals	\$300	\$0	\$300	\$300	0.00%
739	100-100-3-30-62130-580.00 Mileage	\$500	\$0	\$500	\$250	-50.00%
740	100-100-3-30-62130-610.00 Supplies	\$2,100	\$2,034	\$1,600	\$1,600	0.00%
741	100-100-3-30-62130-640.00 Textbooks	\$0	\$0	\$0	\$300	
742	100-100-3-30-62130-670.00 Software	\$250	\$0	\$250	\$250	0.00%
743	100-100-3-30-62130-730.00 Equipment	\$100	\$0	\$600	\$600	0.00%
744	100-100-3-30-62130-810.00 Dues & Fees	\$280	\$0	\$280	\$280	0.00%
745		\$81,550	\$76,424	\$82,854	\$83,682	1.00%
746	100-100-3-30-62140 9-12 Psychological Services					
747	100-100-3-30-62140-320.00 Professional Svcs	\$3,000	\$3,000	\$0	\$0	
748		\$3,000	\$3,000	\$0	\$0	
749	100-100-3-30-62222 9-12 Library					
750	100-100-3-30-62222-110.00 Salaries	\$63,275	\$63,275	\$65,486	\$67,359	2.86%
751	100-100-3-30-62222-119.00 Support Staff	\$22,222	\$21,849	\$22,570	\$23,292	3.20%
752	100-100-3-30-62222-190.00 Health Buyout	\$1,500	\$1,500	\$1,500	\$1,500	0.00%

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	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
753	100-100-3-30-62222-210.00 Health	\$6,414	\$6,412	\$5,531	\$6,184	11.80%
754	100-100-3-30-62222-211.00 HRA	\$1,050	\$0	\$2,100	\$1,890	-10.00%
755	100-100-3-30-62222-220.00 FICA	\$6,602	\$6,532	\$6,851	\$7,050	2.90%
756	100-100-3-30-62222-230.00 Life	\$173	\$119	\$945	\$961	1.72%
757	100-100-3-30-62222-240.00 Retirement	\$1,061	\$952	\$993	\$1,240	24.85%
758	100-100-3-30-62222-241.00 OPEB	\$1,253	\$1,253	\$1,353	\$1,450	7.17%
759	100-100-3-30-62222-250.00 Workers Comp	\$847	\$847	\$868	\$911	5.00%
760	100-100-3-30-62222-260.00 UCC	\$192	\$0	\$192	\$200	4.17%
761	100-100-3-30-62222-280.00 Dental	\$708	\$450	\$708	\$708	0.00%
762	100-100-3-30-62222-290.00 Future Planning & HRA Admin Fee	\$134	\$0	\$208	\$209	0.58%
763	100-100-3-30-62222-610.00 Supplies	\$555	\$547	\$555	\$955	72.07%
764	100-100-3-30-62222-640.00 Textbooks	\$18,649	\$18,555	\$17,649	\$17,649	0.00%
765	100-100-3-30-62222-670.00 Software	\$915	\$913	\$900	\$500	-44.44%
766	100-100-3-30-62222-730.00 Equipment	\$3,735	\$3,735	\$3,735	\$3,735	0.00%
767	100-100-3-30-62222-810.00 Dues & Fees	\$100	\$100	\$195	\$195	0.00%
768		\$129,385	\$127,039	\$132,339	\$135,987	2.76%
769	100-100-3-30-62410 9-12 Principal's Office					
770	100-100-3-30-62410-110.00 Salaries	\$224,400	\$224,400	\$228,888	\$234,610	2.50%
771	100-100-3-30-62410-120.00 Principal Coverage	\$1,500	\$14	\$1,500	\$1,500	0.00%
772	100-100-3-30-62410-190.00 Health Buyout	\$1,000	\$1,000	\$1,000	\$1,000	0.00%
773	100-100-3-30-62410-210.00 Health	\$16,889	\$16,886	\$15,321	\$17,129	11.80%
774	100-100-3-30-62410-211.00 HRA	\$2,100	\$0	\$4,200	\$3,780	-10.00%
775	100-100-3-30-62410-220.00 FICA	\$17,526	\$16,930	\$17,701	\$18,139	2.47%
776	100-100-3-30-62410-230.00 Life	\$1,300	\$1,278	\$1,382	\$1,421	2.83%
777	100-100-3-30-62410-250.00 Workers Comp	\$3,314	\$3,314	\$3,397	\$3,567	5.00%
778	100-100-3-30-62410-260.00 UCC	\$192	\$0	\$192	\$200	4.17%
779	100-100-3-30-62410-280.00 Dental	\$1,416	\$899	\$1,416	\$1,416	0.00%
780	100-100-3-30-62410-290.00 Future Planning & HRA Admin Fee	\$134	\$0	\$208	\$209	0.58%
781	100-100-3-30-62410-320.00 Professional Svcs	\$3,000	\$660	\$3,000	\$4,000	33.33%
782	100-100-3-30-62410-530.00 Communications	\$6,200	\$5,000	\$5,000	\$5,000	0.00%
783	100-100-3-30-62410-530.01 Postage Equip Lease	\$3,040	\$1,806	\$1,810	\$1,810	0.00%
784	100-100-3-30-62410-580.00 Mileage	\$1,350	\$900	\$1,350	\$1,350	0.00%
785	100-100-3-30-62410-581.00 Conferences	\$2,100	\$1,699	\$1,490	\$3,000	101.34%
786	100-100-3-30-62410-610.00 Supplies	\$3,500	\$3,362	\$2,100	\$2,100	0.00%
787	100-100-3-30-62410-640.00 Textbooks	\$270	\$119	\$270	\$270	0.00%
788	100-100-3-30-62410-730.00 Equipment	\$1,685	\$1,655	\$2,885	\$2,885	0.00%
789	100-100-3-30-62410-810.00 Dues & Fees	\$7,900	\$7,823	\$8,100	\$8,200	1.23%
790		\$298,816	\$287,745	\$301,209	\$311,585	3.44%
791	100-100-3-30-62600 9-12 Plant Maintenance					
792	100-100-3-30-62600-110.00 Salaries	\$39,225	\$39,177	\$40,352	\$41,361	2.50%

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	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
793	100-100-3-30-62600-119.00 Support Staff	\$111,946	\$108,353	\$118,394	\$122,182	3.20%
794	100-100-3-30-62600-119.01 Overtime	\$9,000	\$8,706	\$9,000	\$9,000	0.00%
795	100-100-3-30-62600-120.00 Substitutes	\$15,000	\$11,470	\$0	\$0	
796	100-100-3-30-62600-150.00 Summer Help	\$11,873	\$11,546	\$6,873	\$6,873	0.00%
798	100-100-3-30-62600-210.00 Health	\$33,692	\$30,726	\$27,984	\$30,686	9.66%
799	100-100-3-30-62600-211.00 HRA	\$5,250	\$0	\$10,500	\$9,450	-10.00%
800	100-100-3-30-62600-220.00 FICA	\$13,733	\$13,404	\$13,358	\$13,725	2.75%
801	100-100-3-30-62600-230.00 Life	\$510	\$507	\$1,836	\$1,866	1.62%
802	100-100-3-30-62600-240.00 Retirement	\$7,028	\$6,743	\$6,548	\$8,177	24.88%
803	100-100-3-30-62600-250.00 Workers Comp	\$4,280	\$4,280	\$4,387	\$4,606	5.00%
804	100-100-3-30-62600-260.00 UCC	\$384	\$0	\$384	\$400	4.17%
805	100-100-3-30-62600-280.00 Dental	\$2,478	\$2,237	\$2,478	\$2,478	0.00%
806	100-100-3-30-62600-290.00 Future Planning & HRA Admin Fee	\$268	\$0	\$415	\$418	0.58%
807	100-100-3-30-62600-320.00 Professional Svcs	\$21,500	\$18,735	\$21,500	\$21,500	0.00%
808	100-100-3-30-62600-411.00 Water & Sewer	\$9,000	\$7,806	\$9,000	\$9,000	0.00%
809	100-100-3-30-62600-421.00 Garbage Removal	\$18,500	\$23,437	\$18,500	\$18,500	0.00%
810	100-100-3-30-62600-430.00 Repairs & Maintenance	\$266,513	\$222,152	\$226,513	\$226,513	0.00%
811	100-100-3-30-62600-435.00 Vehicle Maintenance	\$27,355	\$12,768	\$17,355	\$17,355	0.00%
812	100-100-3-30-62600-440.00 Rentals	\$1,000	\$678	\$4,500	\$4,500	0.00%
813	100-100-3-30-62600-520.00 Insurance	\$42,399	\$41,895	\$50,254	\$52,767	5.00%
814	100-100-3-30-62600-580.00 Mileage	\$1,000	\$0	\$800	\$1,000	25.00%
815	100-100-3-30-62600-610.00 Supplies	\$5,000	\$4,426	\$5,000	\$5,000	0.00%
816	100-100-3-30-62600-621.00 Heating Fuel	\$72,724	\$47,951	\$72,724	\$76,360	5.00%
817	100-100-3-30-62600-622.00 Electricity	\$129,410	\$109,676	\$135,961	\$139,360	2.50%
818	100-100-3-30-62600-626.00 Gasoline	\$6,204	\$4,734	\$6,204	\$6,204	0.00%
819	100-100-3-30-62600-670.00 Software	\$4,000	\$3,894	\$4,000	\$4,000	0.00%
820	100-100-3-30-62600-710.00 Grounds Improvement	\$10,072	\$10,836	\$16,572	\$16,572	0.00%
821	100-100-3-30-62600-730.00 Equipment	\$30,000	\$28,655	\$14,000	\$30,000	114.29%
822	100-100-3-30-62600-810.00 Dues & Fees	\$550	\$536	\$700	\$700	0.00%
823		\$899,894	\$775,328	\$846,092	\$880,554	4.07%
824	High School Custodial					
825	100-100-3-30-62602-119.00 Support Staff	\$322,011	\$293,199	\$202,519	\$213,816	5.58%
826	100-100-3-30-62602-119.01 Overtime	\$15,000	\$14,445	\$15,000	\$15,000	0.00%
827	100-100-3-30-62602-119.02 Facility Use Coverage	\$0	\$4,902	\$0	\$0	
828	100-100-3-30-62602-120.00 Substitutes	\$3,000	\$2,515	\$10,000	\$10,000	0.00%
829	100-100-3-30-62602-150.00 Summer Cust Help	\$10,000	\$2,513	\$10,000	\$10,000	0.00%
830	100-100-3-30-62602-190.00 Health Buyout	\$8,000	\$7,750	\$2,000	\$2,000	0.00%
831	100-100-3-30-62602-210.00 Health	\$59,005	\$45,692	\$39,020	\$42,735	9.52%
832	100-100-3-30-62602-211.00 HRA	\$11,550	\$0	\$14,700	\$13,230	-10.00%
833	100-100-3-30-62602-220.00 FICA	\$27,923	\$24,241	\$18,323.19	\$19,187.41	4.72%

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	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
834	100-100-3-30-62602-230.00 Life	\$551	\$368	\$2,644	\$2,682	1.46%
835	100-100-3-30-62602-240.00 Retirement	\$12,375	\$11,679	\$8,436	\$10,791	27.91%
836	100-100-3-30-62602-250.00 Workers Comp	\$2,916	\$2,916	\$2,989	\$3,138	5.00%
837	100-100-3-30-62602-260.00 UCC	\$869	\$0	\$576	\$600	4.17%
838	100-100-3-30-62602-280.00 Dental	\$6,726	\$1,551	\$3,894	\$3,894	0.00%
839	100-100-3-30-62602-290.00 Future Planning & HRA Admin Fee	\$637	\$0	\$623	\$626	0.58%
840	100-100-3-30-62602-320.00 Professional Services	\$3,500	\$0	\$3,500	\$3,500	0.00%
841	100-100-3-30-62602-430.00 Repairs & Maintenance	\$5,000	\$3,600	\$5,000	\$5,000	0.00%
842	100-100-3-30-62602-435.00 Equipment Maintenance	\$17,500	\$3,834	\$7,500	\$7,500	0.00%
843	100-100-3-30-62602-580.00 Mileage	\$0	\$0	\$0	\$0	
844	100-100-3-30-62602-610.00 Supplies	\$65,083	\$25,500	\$55,083	\$55,083	0.00%
845	100-100-3-30-62602-730.00 Equipment	\$0	\$0	\$0	\$1,500	
846		\$571,646	\$444,705	\$401,807	\$420,283	4.60%
847						
848	Total Regular Education:	\$19,554,803	\$18,373,306	\$19,650,289	\$20,937,866	6.55%
849	100-200 SPECIAL EDUCATION			\$1,287,577		(Reg Ed Increase)
850	100-200-0-00-62420 SpEd Coordinators Office					
851	100-200-0-00-62420-110.00 Salaries	\$112,200	\$112,200	\$114,444	\$117,305	2.50%
852	100-200-0-00-62420-119.00 Support Staff	\$19,860	\$20,069	\$20,550	\$21,064	2.50%
854	100-200-0-00-62420-210.00 Health	\$15,550	\$15,503	\$10,387	\$17,797	71.33%
855	100-200-0-00-62420-211.00 HRA	\$2,100	\$2,100	\$4,200	\$5,670	35.00%
856	100-200-0-00-62420-220.00 FICA	\$10,187	\$9,778	\$10,327	\$10,585	2.50%
857	100-200-0-00-62420-230.00 Life	\$750	\$735	\$1,090	\$1,114	2.11%
858	100-200-0-00-62420-240.00 Retirement	\$1,589	\$1,619	\$848	\$1,053	24.24%
859	100-200-0-00-62420-250.00 Workers Comp	\$3,049	\$3,049	\$3,125	\$3,281	5.00%
860	100-200-0-00-62420-260.00 UCC	\$192	\$0	\$192	\$200	4.17%
861	100-200-0-00-62420-280.00 Dental	\$1,062	\$675	\$708	\$1,416	100.00%
862	100-200-0-00-62420-290.00 Future Planning & HRA Admin Fee	\$134	\$134	\$208	\$209	0.58%
863	100-200-0-00-62420-320.00 Professional Svcs	\$0	\$0	\$7,500	\$7,500	0.00%
864	100-200-0-00-62420-360.00 Legal Services	\$7,000	\$4,768	\$7,000	\$7,000	0.00%
865	100-200-0-00-62420-430.00 Repairs & Maintenance	\$3,500	\$2,772	\$3,500	\$3,500	0.00%
866	100-200-0-00-62420-530.00 Communications	\$0	\$0	\$1,300	\$1,300	0.00%
867	100-200-0-00-62420-531.00 Telephone	\$1,830	\$703	\$1,673	\$1,673	0.00%
869	100-200-0-00-62420-580.00 Mileage	\$1,250	\$208	\$1,250	\$1,250	0.00%
870	100-200-0-00-62420-581.00 Conferences	\$500	\$425	\$2,500	\$2,500	0.00%
871	100-200-0-00-62420-610.00 Supplies	\$500	\$442	\$301	\$301	0.00%
872	100-200-0-00-62420-612.00 Copier Paper	\$1,500	\$1,500	\$1,500	\$1,500	0.00%
873	100-200-0-00-62420-640.00 Textbooks	\$250	\$71	\$250	\$250	0.00%
874	100-200-0-00-62420-670.00 Software	\$7,400	\$6,578	\$7,400	\$7,400	0.00%
875	100-200-0-00-62420-730.00 Equipment	\$0	\$0	\$1,300	\$1,300	0.00%

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	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
876	100-200-0-00-62420-810.00 Dues & Fees	\$900	\$875	\$900	\$900	0.00%
877		\$191,303	\$184,204	\$202,453	\$216,068	6.72%
878	100-200-0-10-61200 K-5 SpEd Instruction					
879	100-200-0-10-61200-110.00 Salaries	\$576,910	\$574,321	\$734,867	\$753,925	2.59%
880	100-200-0-10-61200-119.00 Support Staff	\$777,042	\$749,975	\$743,232	\$777,016	4.55%
881	100-200-0-10-61200-120.00 Substitutes	\$25,091	\$21,712	\$25,091	\$25,091	0.00%
883	100-200-0-10-61200-150.00 Supplemental Earnings	\$53,425	\$46,075	\$68,425	\$68,425	0.00%
884	100-200-0-10-61200-190.00 Health Buyout	\$23,250	\$23,250	\$18,500	\$18,500	0.00%
885	100-200-0-10-61200-210.00 Health	\$275,250	\$274,267	\$227,703	\$251,212	10.32%
886	100-200-0-10-61200-211.00 HRA	\$33,600	\$33,600	\$81,900	\$73,710	-10.00%
887	100-200-0-10-61200-220.00 FICA	\$112,835	\$105,351	\$121,644	\$125,686	3.32%
888	100-200-0-10-61200-230.00 Life	\$3,179	\$2,370	\$19,030	\$19,301	1.43%
889	100-200-0-10-61200-240.00 Retirement	\$31,082	\$30,491	\$31,339	\$39,676	26.60%
890	100-200-0-10-61200-241.00 OPEB	\$7,518	\$10,024	\$8,118	\$8,700	7.17%
891	100-200-0-10-61200-250.00 Workers Comp	\$33,255	\$33,255	\$34,086	\$35,790	5.00%
892	100-200-0-10-61200-260.00 UCC	\$4,224	\$1,538	\$4,128	\$4,300	4.17%
893	100-200-0-10-61200-280.00 Dental	\$20,904	\$18,197	\$26,904	\$26,904	0.00%
894	100-200-0-10-61200-290.00 Future Planning & HRA Admin Fee	\$2,948	\$2,250	\$4,463	\$4,489	0.58%
895	100-200-0-10-61200-320.00 Professional Svcs	\$18,250	\$13,326	\$7,000	\$257,131	3573.29%
896	100-200-0-10-61200-430.00 Repairs & Maintenance	\$4,500	\$4,433	\$0	\$0	
897	100-200-0-10-61200-510.00 Outplaced Transportation	\$75,226	\$72,048	\$30,053	\$49,641	65.18%
898	100-200-0-10-61200-531.00 Telephone	\$0	\$0	\$800	\$800	0.00%
899	100-200-0-10-61200-560.00 Outplaced Tuition	\$349,869	\$402,571	\$159,999	\$167,999	5.00%
900	100-200-0-10-61200-580.00 Mileage	\$2,000	\$551	\$2,000	\$2,000	0.00%
901	100-200-0-10-61200-581.00 Conferences	\$1,800	\$1,429	\$7,800	\$7,800	0.00%
902	100-200-0-10-61200-610.00 Supplies	\$6,850	\$6,849	\$4,850	\$4,850	0.00%
903	100-200-0-10-61200-640.00 Textbooks	\$0	\$0	\$5,500	\$5,500	0.00%
904	100-200-0-10-61200-670.00 Software	\$0	\$0	\$3,500	\$3,500	0.00%
905	100-200-0-10-61200-730.00 Equipment	\$7,500	\$7,164	\$7,500	\$7,500	0.00%
906	100-200-0-10-61200-810.00 Dues & Fees	\$0	\$0	\$1,500	\$1,500	0.00%
907		\$2,446,508	\$2,435,047	\$2,379,933	\$2,740,946	15.17%
908	100-200-0-10-62120 K-5 Guidance & Soc Svcs					
909	100-200-0-10-62120-110.00 Salaries	\$68,466	\$59,193	Originally coded to SpEd - Adjusted to Regular Instruction due to caseload (Non-SpEd)		
911	100-200-0-10-62120-210.00 Health	\$7,247	\$3,490			
912	100-200-0-10-62120-211.00 HRA	\$2,100	\$1,400			
913	100-200-0-10-62120-220.00 FICA	\$5,238	\$3,913			
914	100-200-0-10-62120-230.00 Life	\$115	\$63			
915	100-200-0-10-62120-240.00 Retirement	\$2,800	\$2,368			
916	100-200-0-10-62120-250.00 Workers Comp	\$0	\$0			
917	100-200-0-10-62120-260.00 UCC	\$96	\$0			

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918	100-200-0-10-62120-280.00 Dental	\$350	\$337			
919	100-200-0-10-62120-290.00 Future Planning & HRA Admin Fee	\$67	\$0			
920	100-200-0-10-62120-320.00 Professional Svcs	\$99,077	\$87,696	\$106,732	\$112,069	5.00%
928		\$185,556	\$158,460	\$106,732	\$112,069	5.00%
929	100-200-0-10-62140 K-5 Psychological Svcs					
930	100-200-0-10-62140-110.00 Salaries	\$78,117	\$76,942	\$78,117	\$80,070	2.50%
932	100-200-0-10-62140-210.00 Health	\$7,247	\$6,481	\$15,321	\$17,129	11.80%
933	100-200-0-10-62140-211.00 HRA	\$2,100	\$0	\$4,200	\$3,780	-10.00%
934	100-200-0-10-62140-220.00 FICA	\$5,976	\$5,560	\$5,976	\$6,125	2.50%
935	100-200-0-10-62140-230.00 Life	\$115	\$42	\$578	\$592	2.31%
936	100-200-0-10-62140-241.00 OPEB	\$1,253	\$1,253	\$1,353	\$1,450	7.17%
937	100-200-0-10-62140-250.00 Workers Comp	\$3,750	\$3,750	\$3,844	\$4,036	5.00%
938	100-200-0-10-62140-260.00 UCC	\$96	\$0	\$96	\$100	4.17%
939	100-200-0-10-62140-280.00 Dental	\$708	\$450	\$708	\$708	0.00%
940	100-200-0-10-62140-290.00 Future Planning & HRA Admin Fee	\$67	\$0	\$104	\$104	0.58%
941	100-200-0-10-62140-320.00 Professional Svcs	\$14,000	\$13,575	\$0	\$10,000	
942	100-200-0-10-62140-610.00 Supplies	\$5,300	\$5,297	\$595	\$595	0.00%
943	100-200-0-10-62140-730.00 Equipment	\$0	\$0	\$0	\$500	
944		\$118,729	\$113,350	\$110,892	\$125,189	12.89%
945	100-200-0-10-62150 K-5 Speech & Audiology					
946	100-200-0-10-62150-110.00 Salaries	\$238,727	\$238,727	\$248,615	\$254,049	2.19%
947	100-200-0-10-62150-120.00 Substitutes	\$0	\$0	\$2,580	\$2,580	0.00%
948	100-200-0-10-62150-150.00 Work Stipend	\$0	\$0	\$4,500	\$4,500	0.00%
949	100-200-0-10-62150-190.00 Health Buyout	\$1,000	\$1,000	\$2,000	\$2,000	0.00%
950	100-200-0-10-62150-210.00 Health	\$34,180	\$33,902	\$32,304	\$36,116	11.80%
951	100-200-0-10-62150-211.00 HRA	\$4,725	\$617	\$10,500	\$9,660	-8.00%
952	100-200-0-10-62150-220.00 FICA	\$18,957	\$17,153	\$19,714	\$20,129	2.11%
953	100-200-0-10-62150-230.00 Life	\$518	\$273	\$2,451	\$2,491	1.63%
955	100-200-0-10-62150-241.00 OPEB	\$2,506	\$2,506	\$2,706	\$2,900	7.17%
956	100-200-0-10-62150-250.00 Workers Comp	\$2,762	\$2,762	\$2,832	\$2,974	5.00%
957	100-200-0-10-62150-260.00 UCC	\$480	\$0	\$480	\$500	4.17%
958	100-200-0-10-62150-280.00 Dental	\$3,186	\$1,349	\$3,186	\$3,186	0.00%
959	100-200-0-10-62150-290.00 Future Planning & HRA Admin Fee	\$335	\$0	\$519	\$522	0.58%
960	100-200-0-10-62150-320.00 Professional Svcs	\$0	\$0	\$5,000	\$5,000	0.00%
961	100-200-0-10-62150-580.00 Mileage	\$103	\$0	\$103	\$103	0.00%
962	100-200-0-10-62150-581.00 Conferences	\$0	\$0	\$2,000	\$2,000	0.00%
963	100-200-0-10-62150-610.00 Supplies	\$3,300	\$3,003	\$3,300	\$3,300	0.00%
964	100-200-0-10-62150-670.00 Software	\$0	\$922	\$3,500	\$3,500	0.00%
965	100-200-0-10-62150-730.00 Equipment	\$2,463		\$2,463	\$2,463	0.00%
966		\$313,242	\$302,214	\$348,752	\$357,973	2.64%

Milton Town School District Fiscal Year 2020 Draft Budget

1	A	F	G	H	I	J
	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
967	100-200-0-10-62160 K-5 Occupational Therapy					
968	100-200-0-10-62160-320.00 Professional Services	\$50,089	\$60,145	\$44,017	\$45,558	3.50%
969	100-200-0-10-62160-610.00 Supplies	\$1,500	\$620	\$1,500	\$1,500	0.00%
970	100-200-0-10-62160-730.00 Equipment	\$0	\$0	\$1,000	\$1,000	0.00%
971		\$51,589	\$60,765	\$46,517	\$48,058	3.31%
972	100-200-0-10-62190 K-5 Physical Therapy					
973	100-200-0-10-62190-110.00 Salaries	\$18,113	\$13,604	\$18,113	\$18,746	3.50%
974	100-200-0-10-62190-220.00 FICA	\$1,386	\$1,041	\$1,386	\$1,434	3.50%
975	100-200-0-10-62190-610.00 Supplies	\$1,250	\$379	\$1,250	\$1,250	0.00%
976	100-200-0-10-62190-730.00 Equipment	\$0	\$0	\$1,250	\$1,250	0.00%
977		\$20,749	\$15,024	\$21,998	\$22,681	3.10%
978	100-200-0-25-62210 K-8 Tuition Reimb & MG					
979	100-200-0-25-62210-270.00 K-8 Tuition Reimb	\$38,703	\$35,500	\$28,703	\$31,547	9.91%
980	100-200-0-25-62210-295.00 K-8 Mini Grants	\$0	\$0	\$3,000	\$3,000	0.00%
981		\$38,703	\$35,500	\$31,703	\$34,547	8.97%
982	100-200-0-25-62711 K-8 Transportation					
983	100-200-0-25-62711-510.00 K-8 Transportation	\$127,583	\$122,920	\$189,989	\$160,094	-15.73%
984		\$127,583	\$122,920	\$189,989	\$160,094	-15.73%
985	100-200-0-30-61200 6-8 SpEd Instruction					
986	100-200-0-30-61200-110.00 Salaries	\$541,820	\$519,043	\$429,858	\$442,988	3.05%
987	100-200-0-30-61200-119.00 Support Staff	\$253,054	\$232,114	\$310,658	\$325,599	4.81%
988	100-200-0-30-61200-120.00 Substitutes	\$13,000	\$12,712	\$8,000	\$8,000	0.00%
989	100-200-0-30-61200-150.00 Work Stipends	\$15,000	\$13,637	\$15,000	\$15,000	0.00%
990	100-200-0-30-61200-190.00 Health Buyout	\$14,500	\$10,792	\$13,500	\$13,500	0.00%
991	100-200-0-30-61200-210.00 Health	\$129,435	\$93,841	\$102,576	\$113,344	10.50%
992	100-200-0-30-61200-211.00 HRA	\$17,850	\$17,850	\$33,600	\$30,240	-10.00%
993	100-200-0-30-61200-220.00 FICA	\$66,354	\$58,295	\$59,442	\$61,589	3.61%
994	100-200-0-30-61200-230.00 Life	\$1,789	\$907	\$9,352	\$9,493	1.51%
995	100-200-0-30-61200-240.00 Retirement	\$11,522	\$9,643	\$13,248	\$16,555	24.96%
996	100-200-0-30-61200-241.00 OPEB	\$5,012	\$5,012	\$5,412	\$5,800	7.17%
997	100-200-0-30-61200-250.00 Workers Comp	\$4,123	\$4,123	\$4,227	\$4,438	5.00%
998	100-200-0-30-61200-260.00 UCC	\$2,112	\$0	\$2,016	\$2,100	4.17%
999	100-200-0-30-61200-280.00 Dental	\$4,258	\$2,585	\$13,098	\$13,098	0.00%
1000	100-200-0-30-61200-290.00 Future Planning & HRA Admin Fee	\$1,474	\$919	\$2,180	\$2,192	0.58%
1001	100-200-0-30-61200-320.00 Professional Svcs	\$267,000	\$254,617	\$17,425	\$157,187	802.08%
1002	100-200-0-30-61200-510.00 Outplaced Transportation	\$149,878	\$151,127	\$95,974	\$140,204	46.09%
1003	100-200-0-30-61200-530.00 ISDN Service	\$2,500	\$336	\$2,500	\$2,500	0.00%
1004	100-200-0-30-61200-560.00 Outplaced Tuition	\$363,002	\$673,570	\$528,984	\$971,212	83.60%
1005	100-200-0-30-61200-580.00 Mileage	\$5,900	\$5,978	\$5,225	\$5,225	0.00%
1006	100-200-0-30-61200-581.00 Conferences	\$0	\$0	\$2,000	\$2,000	0.00%

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	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
1007	100-200-0-30-61200-610.00 Supplies	\$4,000	\$3,933	\$2,500	\$2,500	0.00%
1009	100-200-0-30-61200-670.00 Software	\$4,500	\$4,409	\$300	\$300	0.00%
1010	100-200-0-30-61200-730.00 Equipment	\$0	\$0	\$3,200	\$3,200	0.00%
1011		\$1,878,083	\$2,075,443	\$1,680,274	\$2,348,265	39.75%
1012	100-200-0-30-62120 6-8 Guidance & Social Services					
1013	100-200-0-30-62120-320.00 Professional Svcs	\$0	\$0	\$0	\$36,360	
1014		\$0	\$0	\$0	\$36,360	
1015	100-200-0-30-62140 6-8 Psychological Svcs					
1016	100-200-0-30-62140-320.00 Professional Svcs	\$10,000	\$9,463	\$0	\$8,225	
1018		\$10,000	\$9,463	\$0	\$8,225	
1019	100-200-0-30-62150 6-8 Speech & Audiology					
1020	100-200-0-30-62150-110.00 Salaries	\$80,143	\$80,143	\$151,031	\$153,258	1.47%
1021	100-200-0-30-62150-150.00 Work Stipends	\$0	\$0	\$1,500	\$1,500	0.00%
1023	100-200-0-30-62150-210.00 Health	\$13,881	\$13,028	\$15,918	\$17,797	11.80%
1024	100-200-0-30-62150-211.00 HRA	\$2,100	\$0	\$6,300	\$5,670	-10.00%
1025	100-200-0-30-62150-220.00 FICA	\$6,246	\$5,736	\$11,669	\$11,839	1.46%
1026	100-200-0-30-62150-230.00 Life	\$151	\$151	\$1,140	\$1,161	1.83%
1027	100-200-0-30-62150-241.00 OPEB	\$0	\$0	\$1,353	\$1,450	7.17%
1028	100-200-0-30-62150-250.00 Workers Comp	\$268	\$268	\$275	\$289	5.00%
1029	100-200-0-30-62150-260.00 UCC	\$96	\$0	\$192	\$200	4.17%
1030	100-200-0-30-62150-280.00 Dental	\$750	\$749	\$1,416	\$1,416	0.00%
1031	100-200-0-30-62150-290.00 Future Planning & HRA Admin Fee	\$67	\$0	\$208	\$209	0.58%
1032	100-200-0-30-62150-320.00 Professional Svcs	\$0	\$0	\$2,500	\$2,500	0.00%
1033	100-200-0-30-62150-580.00 Mileage	\$0	\$0	\$100	\$100	0.00%
1034	100-200-0-30-62150-581.00 Conferences	\$0	\$0	\$2,000	\$2,000	0.00%
1035	100-200-0-30-62150-610.00 Supplies	\$1,500	\$960	\$1,500	\$1,500	0.00%
1036	100-200-0-30-62150-730.00 Equipment	\$1,125	\$195	\$1,125	\$1,125	0.00%
1037		\$106,327	\$101,230	\$198,227	\$202,013	1.91%
1038	100-200-0-30-62160 6-8 Occupational Therapy					
1039	100-200-0-30-62160-110.00 Salaries	\$518	\$495	\$518	\$518	0.00%
1040	100-200-0-30-62160-220.00 FICA	\$40	\$38	\$40	\$40	0.00%
1041	100-200-0-30-62160-320.00 Professional Svcs	\$14,000	\$14,683	\$6,524	\$20,000	206.58%
1042	100-200-0-30-62160-610.00 Supplies	\$0	\$0	\$1,500	\$1,500	0.00%
1043	100-200-0-30-62160-730.00 Equipment	\$0	\$0	\$1,000	\$1,000	0.00%
1044		\$14,558	\$15,216	\$9,581	\$23,057	140.66%
1045	100-200-0-30-62190 6-8 Physical Therapy					
1046	100-200-0-30-62190-110.00 Salaries	\$5,693	\$9,139	\$5,693	\$5,693	0.00%
1047	100-200-0-30-62190-220.00 FICA	\$435	\$699	\$435	\$435	0.00%
1048	100-200-0-30-62190-610.00 Supplies	\$0	\$0	\$500	\$500	0.00%
1049	100-200-0-30-62190-730.00 Equipment	\$0	\$0	\$500	\$500	0.00%

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1	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
1050		\$6,128	\$9,838	\$7,128	\$7,128	0.00%
1051	100-200-0-30-62210 9-12 Tuition Reimb & MG					
1052	100-200-0-30-62210-270.00 9-12 Tuition Reimb	\$14,422	\$2,772	\$14,422	\$31,547	118.74%
1053	100-200-0-30-62210-295.00 9-12 Mini Grants	\$0	\$0	\$3,000	\$3,000	0.00%
1054		\$14,422	\$2,772	\$17,422	\$34,547	98.29%
1055	100-200-0-30-62711 9-12 Transportation					
1056	100-200-0-30-62711-510.00 9-12 Transportation	\$252,727	\$248,275	\$270,392	\$294,919	9.07%
1057		\$252,727	\$248,275	\$270,392	\$294,919	9.07%
1058	100-200-3-30-61200 9-12 SpEd Instruction					
1059	100-200-3-30-61200-110.00 Salaries	\$402,789	\$395,908	\$468,485	\$484,337	3.38%
1060	100-200-3-30-61200-119.00 Support Staff	\$174,618	\$173,379	\$216,800	\$228,738	5.51%
1061	100-200-3-30-61200-120.00 Substitutes	\$3,000	\$1,137	\$3,000	\$3,000	0.00%
1062	100-200-3-30-61200-150.00 Supplemental Earnings	\$13,074	\$9,572	\$12,533	\$13,074	4.32%
1063	100-200-3-30-61200-190.00 Health Buyout	\$4,500	\$4,292	\$1,500	\$1,500	0.00%
1064	100-200-3-30-61200-210.00 Health	\$100,148	\$95,232	\$129,902	\$143,741	10.65%
1065	100-200-3-30-61200-211.00 HRA	\$17,850	\$17,850	\$44,100	\$39,690	-10.00%
1066	100-200-3-30-61200-220.00 FICA	\$43,459	\$42,541	\$53,727	\$55,895	4.03%
1067	100-200-3-30-61200-230.00 Life	\$1,096	\$739	\$7,500	\$7,635	1.80%
1068	100-200-3-30-61200-240.00 Retirement	\$7,909	\$7,117	\$9,005	\$11,262	25.06%
1069	100-200-3-30-61200-241.00 OPEB	\$2,506	\$2,506	\$4,059	\$4,350	7.17%
1070	100-200-3-30-61200-250.00 Workers Comp	\$8,040	\$8,040	\$8,241	\$8,653	5.00%
1071	100-200-3-30-61200-260.00 UCC	\$1,248	\$0	\$1,536	\$1,600	4.17%
1072	100-200-3-30-61200-280.00 Dental	\$4,250	\$4,209	\$10,620	\$10,620	0.00%
1073	100-200-3-30-61200-290.00 Future Planning & HRA Admin Fee	\$871	\$698	\$1,661	\$1,670	0.58%
1074	100-200-3-30-61200-320.00 Professional Svcs	\$45,000	\$40,735	\$17,300	\$77,753	349.44%
1075	100-200-3-30-61200-510.00 Outplaced Transportation	\$122,429	\$201,914	\$122,429	\$182,192	48.81%
1076	100-200-3-30-61200-560.00 Outplaced Tuition	\$358,003	\$532,954	\$441,646	\$829,139	87.74%
1077	100-200-3-30-61200-580.00 Mileage	\$2,600	\$3,087	\$1,500	\$1,500	0.00%
1078	100-200-3-30-61200-581.00 Conferences	\$300	\$297	\$0	\$0	
1079	100-200-3-30-61200-610.00 Supplies	\$5,200	\$5,116	\$3,500	\$3,500	0.00%
1080	100-200-3-30-61200-640.00 Textbooks	\$300	\$245	\$900	\$900	0.00%
1081	100-200-3-30-61200-670.00 Software	\$700	\$684	\$100	\$100	0.00%
1082	100-200-3-30-61200-730.00 Equipment	\$4,500	\$4,364	\$3,500	\$3,500	0.00%
1083		\$1,324,390	\$1,552,616	\$1,563,545	\$2,114,348	35.23%
1084	100-200-3-30-62120 9-12 Guidance&Social Svcs					
1095	100-200-3-30-62120-320.00 Professional Svcs	\$99,079	\$87,696	\$109,234	\$114,696	5.00%
1103		\$99,079	\$87,696	\$109,234	\$114,696	5.00%
1104	100-200-3-30-62130 9-12 Health Services					
1105	100-200-3-30-62130-320.00 Professional Svcs	\$37,250	\$51,525	\$37,032	\$42,000	13.42%
1106		\$37,250	\$51,525	\$37,032	\$42,000	13.42%

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	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
1107	100-200-3-30-62140 9-12 Psychological Svcs					
1114	100-200-3-30-62140-250.00 Workers Comp	\$3,750	\$3,750	\$0	\$0	
1118	100-200-3-30-62140-320.00 Professional Svcs	\$10,000	\$7,563	\$0	\$11,500	
1119	100-200-3-30-62140-610.00 Supplies	\$5,000	\$4,729	\$0	\$1,500	
1120		\$18,750	\$16,042	\$0	\$13,000	
1121	100-200-3-30-62150 9-12 Speech & Audiology					
1122	100-200-3-30-62150-110.00 Salaries	\$57,957	\$57,957	\$60,168	\$62,020	3.08%
1123	100-200-3-30-62150-150.00 Work Stipends	\$0	\$0	\$3,000	\$3,000	0.00%
1124	100-200-3-30-62150-190.00 Health Buyout	\$0	\$0	\$0	\$0	
1125	100-200-3-30-62150-210.00 Health	\$12,381	\$11,869	\$10,387	\$11,613	11.80%
1126	100-200-3-30-62150-211.00 HRA	\$2,100	\$0	\$4,200	\$3,780	-10.00%
1127	100-200-3-30-62150-220.00 FICA	\$4,663	\$4,249	\$4,832	\$4,974	2.93%
1128	100-200-3-30-62150-230.00 Life	\$115	\$74	\$523	\$534	2.18%
1129	100-200-3-30-62150-240.00 Retirement	\$0	\$0	\$0	\$0	
1130	100-200-3-30-62150-250.00 Workers Comp	\$540	\$540	\$554	\$582	5.00%
1131	100-200-3-30-62150-260.00 UCC	\$96	\$0	\$96	\$100	4.17%
1132	100-200-3-30-62150-280.00 Dental	\$708	\$450	\$708	\$708	0.00%
1133	100-200-3-30-62150-290.00 Future Planning & HRA Admin Fee	\$67	\$4	\$104	\$104	0.58%
1134	100-200-3-30-62150-320.00 Professional Svcs	\$4,750	\$4,725	\$1,871	\$1,871	0.00%
1135	100-200-3-30-62150-580.00 Mileage	\$106	\$0	\$106	\$106	0.00%
1136	100-200-3-30-62150-581.00 Conferences	\$0	\$0	\$2,000	\$2,000	0.00%
1137	100-200-3-30-62150-610.00 Supplies	\$150	\$48	\$2,200	\$2,200	0.00%
1138	100-200-3-30-62150-730.00 Equipment	\$0	\$0	\$1,500	\$1,500	0.00%
1139		\$83,633	\$79,916	\$92,249	\$95,091	3.08%
1140	100-200-3-30-62160 9-12 Occupational Therapy					
1143	100-200-3-30-62160-320.00 Professional Svcs	\$3,500	\$1,692	\$18,000	\$18,000	0.00%
1144	100-200-3-30-62160-610.00 Supplies	\$0	\$0	\$1,000	\$1,000	0.00%
1145	100-200-3-30-62160-730.00 Equipment	\$0	\$0	\$1,500	\$1,500	0.00%
1146		\$3,500	\$1,692	\$20,500	\$20,500	0.00%
1147	100-200-3-30-62190 9-12 Physical Therapy					
1148	100-200-3-30-62190-110.00 Salaries	\$4,500	\$4,712	\$2,500	\$2,500	0.00%
1149	100-200-3-30-62190-220.00 FICA	\$1,032	\$360	\$574	\$574	0.00%
1150	100-200-3-30-62190-610.00 Supplies	\$0	\$0	\$500	\$500	0.00%
1151	100-200-3-30-62190-730.00 Equipment	\$0	\$0	\$500	\$500	0.00%
1152		\$5,532	\$5,072	\$4,074	\$4,074	0.00%
1153						
1154	Total Special Education:	\$7,348,341	\$7,684,280	\$7,448,627	\$9,175,848	23.19%
1155				\$1,727,221		(SpEd Increase)
1156	100-204-0-09 Act 166					
1157	100-204-0-09-61200-110.00 Comp Svcs Coord	\$21,881	\$20,787	\$21,411	\$0	-100.00%

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	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
1158	100-204-0-09-61200-110.01 M.Curran	\$13,878	\$13,878	\$14,541	\$50,272	245.73%
1159	100-204-0-09-61200-110.02 K.Nichols	\$13,878	\$13,878	\$14,541	\$50,272	245.73%
1160	100-204-0-09-61200-119.00 E.Howard	\$22,835	\$23,374	\$23,509	\$24,261	3.20%
1161	100-204-0-09-61200-119.01 J.Pierce	\$5,775	\$5,824	\$4,953	\$17,039	244.00%
1162	100-204-0-09-61200-119.03 A.Mullis	\$4,932	\$3,026	\$19,564	\$20,190	3.20%
1163	100-204-0-09-61200-119.06 B.Lamb	\$13,000	\$12,317	\$5,087	\$17,498	244.00%
1164	100-204-0-09-61200-190.00 Health Buyout	\$0	\$0	\$2,250	\$1,500	-33.33%
1165	100-204-0-09-61200-210.00 Health	\$4,125	\$3,777	\$17,115	\$53,505	212.61%
1166	100-204-0-09-61200-211.00 HRA	\$1,050	\$0	\$5,880	\$13,230	125.00%
1167	100-204-0-09-61200-220.00 FICA	\$7,172	\$6,864	\$8,098	\$13,849	71.02%
1168	100-204-0-09-61200-230.00 Life	\$58	\$42	\$2,673	\$2,589	-3.15%
1169	100-204-0-09-61200-240.00 Retirement	\$2,600	\$1,680	\$3,167	\$4,024	27.08%
1170	100-204-0-09-61200-241.00 OPEB	\$1,253	\$2,506	\$2,706	\$2,900	7.17%
1171	100-204-0-09-61200-250.00 Workers Comp	\$482	\$482	\$494	\$519	5.00%
1172	100-204-0-09-61200-260.00 UCC	\$336	\$0	\$331	\$660	99.28%
1173	100-204-0-09-61200-280.00 Dental	\$708	\$504	\$2,266	\$4,248	87.50%
1174	100-204-0-09-61200-290.00 Future Planning & HRA Admin Fee	\$201	\$201	\$392	\$720	83.77%
1176	100-204-0-09-61200-320.01 Professional Services	\$500	\$473	\$0	\$0	
1177	100-204-0-09-61200-320.03 American Red Cross	\$630	\$580	\$1,130	\$1,130	0.00%
1178	100-204-0-09-61200-320.05 Nutritional Services	\$481	\$481	\$5,000	\$5,000	0.00%
1179	100-204-0-09-61200-510.00 Transportation	\$16,122	\$15,514	\$14,122	\$14,122	0.00%
1180	100-204-0-09-61200-531.02 Telephone	\$2,700	\$1,658	\$1,500	\$1,500	0.00%
1181	100-204-0-09-61200-540.00 Printing & Advertising	\$3,389	\$0	\$3,870	\$3,870	0.00%
1182	100-204-0-09-61200-560.00 Act 166 Provider Subsidy	\$277,664	\$244,146	\$289,812	\$320,754	10.68%
1183	100-204-0-09-61200-580.00 Mileage	\$1,500	\$1,297	\$1,500	\$1,500	0.00%
1184	100-204-0-09-61200-581.00 Conferences	\$950	\$930	\$700	\$700	0.00%
1185	100-204-0-09-61200-610.00 Supplies	\$5,900	\$5,713	\$6,300	\$6,300	0.00%
1186	100-204-0-09-61200-640.00 Textbooks	\$1,400	\$1,025	\$1,500	\$1,500	0.00%
1187	100-204-0-09-61200-730.00 Equipment	\$2,300	\$536	\$3,500	\$3,500	0.00%
1188	100-204-0-09-61200-810.00 Dues & Fees	\$250	\$250	\$0	\$0	
1189		\$427,950	\$381,743	\$477,911	\$637,152	33.32%
1190	100-204-0-10-61200 EEE Instruction					
1191	100-204-0-10-61200-110.00 Salaries	\$350,275	\$336,825	\$362,246	\$374,639	3.42%
1192	100-204-0-10-61200-119.00 Support Staff	\$178,834	\$178,694	\$176,888	\$187,548	6.03%
1193	100-204-0-10-61200-120.00 Substitutes	\$10,000	\$9,035	\$10,000	\$10,000	0.00%
1194	100-204-0-10-61200-150.00 Supplemental Earnings	\$11,282	\$4,851	\$23,282	\$23,282	0.00%
1195	100-204-0-10-61200-190.00 Health Buyout	\$6,500	\$6,625	\$5,500	\$5,500	0.00%
1196	100-204-0-10-61200-210.00 Health	\$104,238	\$103,938	\$84,445	\$93,947	11.25%
1197	100-204-0-10-61200-211.00 HRA	\$12,600	\$12,600	\$25,200	\$22,680	-10.00%
1198	100-204-0-10-61200-220.00 FICA	\$43,344	\$39,601	\$44,211	\$45,974	3.99%

Milton Town School District Fiscal Year 2020 Draft Budget

1	A Account	F Budget FY - 2018	G Actual FY - 2018	H Budget FY - 2019	I Budget FY - 2020	J % Change
1199	100-204-0-10-61200-230.00 Life	\$922	\$749	\$6,375	\$6,482	1.67%
1200	100-204-0-10-61200-240.00 Retirement	\$8,063	\$7,498	\$7,482	\$9,352	24.99%
1201	100-204-0-10-61200-241.00 OPEB	\$1,253	\$1,253	\$2,706	\$2,900	7.17%
1202	100-204-0-10-61200-250.00 Workers Comp	\$2,606	\$2,606	\$2,671	\$2,805	5.00%
1203	100-204-0-10-61200-260.00 UCC	\$1,248	\$0	\$1,344	\$1,400	4.17%
1204	100-204-0-10-61200-280.00 Dental	\$6,025	\$6,018	\$7,080	\$7,080	0.00%
1205	100-204-0-10-61200-290.00 Future Planning & HRA Admin Fee	\$871	\$871	\$1,453	\$1,462	0.58%
1206	100-204-0-10-61200-320.00 Professional Svcs	\$9,750	\$800	\$10,500	\$10,500	0.00%
1207	100-204-0-10-61200-530.00 FITP Cell Phone	\$880	\$226	\$0	\$0	
1208	100-204-0-10-61200-531.00 Cell Phone	\$103	\$0	\$260	\$260	0.00%
1209	100-204-0-10-61200-580.00 Mileage	\$1,118	\$1,107	\$618	\$618	0.00%
1210	100-204-0-10-61200-581.00 Conferences	\$2,000	\$1,080	\$2,000	\$2,000	0.00%
1211	100-204-0-10-61200-610.00 Supplies	\$2,700	\$2,834	\$2,500	\$2,500	0.00%
1212	100-204-0-10-61200-670.00 Software	\$1,350	\$1,314	\$0	\$0	
1213	100-204-0-10-61200-730.00 Equipment	\$50	\$44	\$0	\$0	
1214		\$756,012	\$718,569	\$776,762	\$810,929	4.40%
1215	100-204-0-10-62150 EEE Speech & Audiology					
1216	100-204-0-10-62150-110.00 Salaries	\$187,032	\$187,294	\$123,414	\$127,529	3.33%
1218	100-204-0-10-62150-150.00 Supplemental Earnings	\$7,500	\$0	\$7,500	\$7,500	0.00%
1219	100-204-0-10-62150-190.00 Health Buyout	\$500	\$500	\$0	\$0	
1220	100-204-0-10-62150-210.00 Health	\$11,034	\$10,657	\$19,787	\$22,123	11.80%
1221	100-204-0-10-62150-211.00 HRA	\$2,625	\$0	\$6,300	\$6,090	-3.33%
1222	100-204-0-10-62150-220.00 FICA	\$14,882	\$13,722	\$10,015	\$10,330	3.14%
1223	100-204-0-10-62150-230.00 Life	\$196	\$196	\$1,391	\$1,415	1.75%
1225	100-204-0-10-62150-241.00 OPEB	\$2,506	\$2,506	\$1,353	\$1,450	7.17%
1226	100-204-0-10-62150-250.00 Workers Comp	\$1,316	\$1,316	\$1,349	\$1,416	5.00%
1227	100-204-0-10-62150-260.00 UCC	\$192	\$0	\$288	\$300	4.17%
1228	100-204-0-10-62150-280.00 Dental	\$758	\$749	\$1,770	\$1,770	0.00%
1229	100-204-0-10-62150-290.00 Future Planning & HRA Admin Fee	\$134	\$0	\$311	\$313	0.58%
1231	100-204-0-10-62150-580.00 Mileage	\$220	\$62	\$220	\$220	0.00%
1232	100-204-0-10-62150-581.00 Conferences	\$0	\$0	\$2,000	\$2,000	0.00%
1233	100-204-0-10-62150-610.00 Supplies	\$2,000	\$1,176	\$2,000	\$2,000	0.00%
1234	100-204-0-10-62150-730.00 Equipment	\$500	\$113	\$4,650	\$4,650	0.00%
1235		\$231,395	\$218,291	\$182,348	\$189,106	3.71%
1236	100-204-0-10-62160 EEE Occupational Therapy					
1237	100-204-0-10-62160-110.00 Salaries	\$0	\$0	\$1,645	\$1,645	0.00%
1238	100-204-0-10-62160-220.00 FICA	\$4,000	\$5,264	\$355	\$355	0.00%
1239	100-204-0-10-62160-320.00 Professional Svcs	\$0	\$0	\$3,000	\$3,000	0.00%
1240		\$4,000	\$5,264	\$5,000	\$5,000	0.00%
1241	100-204-0-10-62190 EEE Physical Therapy					

Milton Town School District Fiscal Year 2020 Draft Budget

1	A	F	G	H	I	J
	Account	Budget FY - 2018	Actual FY - 2018	Budget FY - 2019	Budget FY - 2020	% Change
1242	100-204-0-10-62190-110.00 Salaries	\$4,958	\$4,180	\$4,958	\$4,958	0.00%
1243	100-204-0-10-62190-220.00 FICA	\$762	\$320	\$762	\$762	0.00%
1244		\$5,720	\$4,500	\$5,720	\$5,720	0.00%
1245	100-204-0-10-62210 EEE Tuition Reimb & MG					
1246	100-204-0-10-62210-270.00 EEE Tuition Reimb	\$15,000	\$10,638	\$5,000	\$12,619	152.38%
1247	100-204-0-10-62210-295.00 EEE Mini Grants	\$0	\$0	\$3,000	\$3,000	0.00%
1248		\$15,000	\$10,638	\$8,000	\$15,619	95.23%
1249	100-204-0-10-62711 EEE Transportation					
1250	100-204-0-10-62711-510.00 EEE Transportation	\$174,208	\$171,205	\$230,482	\$242,147	5.06%
1251		\$174,208	\$171,205	\$230,482	\$242,147	5.06%
1252						
1253	Total EEE:	\$1,614,285	\$1,510,210	\$1,686,222	\$1,905,673	13.01%
1254				\$219,451		(EEE Increase)
1255	100-300 Vocational Education					
1256	100-300-0-30-61300-568.00 Tech Ed On Behalf Pmt	\$299,061	\$299,061	\$286,737	\$272,400	-5.00%
1257	100-300-0-30-61300-569.00 Tech Ed District Pmts	\$349,331	\$321,603	\$351,664	\$356,000	1.23%
1258		\$648,392	\$620,664	\$638,401	\$628,400	-1.57%
1259						
1260	Total General Fund:	\$29,165,821	\$28,188,460	\$29,423,539	\$32,647,786	10.96%
1261						
1262			Total \$ Increase	\$3,224,247		
1263			Total % Increase	10.96%		

The New Vital Records Law (Act 46) and What It Means for You

The Vermont Legislature passed Act 46 in May 2017, which significantly changes the state laws that govern vital records –namely, birth and death certificates. The new law and rules will enhance the safety and security of birth and death certificates, provide better protection against misuse of these legal documents, and reduce the potential for identity theft. Additionally, the changes streamline the entire statewide system for creation, storage and tracking of birth and death certificates. Act 46 will impact anyone who seeks a copy of a Vermont birth or death certificate. **The changes go into effect on July 1, 2019.**

The most notable changes are:

- Only family members (as defined in Act 46), legal guardians, certain court-appointed parties or legal representatives of any of these parties can apply to obtain a certified copy of a birth or death certificate. In the case of a death certificate only, the funeral home or crematorium handling disposition may apply for a certified copy.
- An individual must complete an application and show valid identification when applying for a certified copy of a birth or death certificate.
- An individual who refuses to complete the application or cannot provide valid identification will be ineligible and referred to the Vital Records Office.
- Certified copies of birth and death certificates can be ordered from any town, not just where the birth or death occurred or where the person was a resident.
- Certified copies will be issued on anti-fraud paper.
- Access to noncertified copies (previously called “informational” copies) is not significantly changed by the new law or rules.
- Marriage, civil union, divorce or dissolution certificate copies and processes are not affected by the new law or rules.

For text of Act 46, go to

<https://legislature.vermont.gov/Documents/2018/Docs/ACTS/ACT046/ACT046%20As%20Enacted.pdf>

LICENSES, FEES & PERMITS

Zoning Permit Fees:

Expedited Zoning Permit Service (5 Business Days)	\$75 surcharge added to total
Residential Dwelling Unit	\$250 per new unit +0.10 per new sq. ft.
Residential Alteration/Accessory Structure	\$41
Residential Permit Amendment	\$16
Non-Residential Unit	\$250 per new unit +0.20 per new sq. ft.
Non-Residential Alteration/Accessory Structure	\$51
Non-Residential Permit Amendment	\$21
Mixed-Use Development	hybrid, see fee schedule
One-Time, One-Year Permit Renewal	\$11
Alteration: Change of Use Only	\$21
Alteration: Demolition/Removal Only	\$16
Sign: Business/Subdivision/Directory	\$5
Sign: Advertising	\$5
Sign: Home Occupation	\$5
Sign: Special Business Event	\$5
Sign: Civic Event	\$5

<u>Certificate of Compliance/Inspection Fees:</u>	<u>REDUCED FEE</u>	<u>FULL FEE</u>
Uses Subject to Development Review	\$36+2.50 per unit	\$58+2.50 per unit
New Residential	\$31	\$50
Other Residential	\$26	\$42
Business Identification /Subdivision/Directory Signs	\$26	\$42
Advertising Sign	\$16	\$26
Home Occupation Signs	\$11	\$18
Special Event Business Signs	\$5	\$8
Civic Event Signs	\$5	\$8
Landscaping Surety Inspection	\$25	
Expedited Certificate of Compliance (3 Business Days)	\$200 surcharge added to total	
Expedited Certificate of Compliance (5 Business Days)	\$75 surcharge added to total	

Development Review Fees:

Warning Fee	\$85
Pre-Application Staff Evaluation and Consultation	\$100 (<i>credited to next app. & discount eligibility</i>)
Site Plan	\$500
Site Plan Amendment	\$235
Administrative Site Plan Amendment	\$75
Conditional Use	\$150
Interim Zoning Conditional Use	\$200
Subdivision/PUD Sketch Plan	\$235
Minor (6 or fewer) Subdivision/Minor PUD Final	\$500+\$50 per lot & unit
Major (7 or more) Subdivision/Major PUD Preliminary	\$500
Major (7 or more) Subdivision /PUD Final	\$500+50 per lot

Boundary Line Adjustment	\$100+75 per lot involved
Minor Subdivision/PUD Amendments	\$100+75 per lot, unit & phase amended
Major Subdivision/ PUD Amendments	\$175+75 per lot, unit & phase amended
Administrative PUD Amendments	\$100
Variance	\$150
Appeal to DRB	\$150
Monument/Statue Approval	\$100
Salvage Yard Certificate of Approved Location	\$100
Subdivision Survey Plat Recording Fee	\$15
Plat Recording 90-Day Deadline Extension	\$25
Independent Technical Review Escrow	cost per hour billed from \$500 escrow
Legal Review Escrow	cost per hour billed from \$500 escrow
Revised Final Plan/Plat Staff Review	first review free, each additional review \$50 base fee + \$30 per hour for ea. hour over 1.
Paper Prints of Digital Records	\$0.02 per single-sided <u>letter</u> or <u>legal</u> page
Plotter Maps	\$15 per 3' x 4' map

Licenses & Fees

Marriage	\$70.00
Certified Copies of Vital Records (Birth, Death, Marriage)	\$10.00
<i>The new vital records law (Act 46) goes into effect on July 1, 2019. (See attached notice from the State of Vermont Dept. of Health)</i>	
Burn Permit (visit www.miltonvt.org to fill out permit form)	Free
Recording of Land Records, Liens, Name Changes	\$10.00/page
Dog License	S/N \$9.00, Un-S/N \$13.00

All dogs 6 months or older shall be registered on or before April 1st of each year.

Valid Rabies Certificate must be presented at time of registration.

Public Works Fees

Sewer Permit/Hook-up (residential)	\$2,500.00
Water Permit/Hook-up (residential)	\$2,500.00
Water Meter purchase	at current cost
Water Usage Rate	\$39.95/Unit/Qtr + \$4.05/1000 Gallons
Wastewater Usage Rate	\$49.17/Unit/Qtr + \$5.34/1000 Gallons
Highway Access Permit	\$20.00 application fee \$200 min. refundable deposit (dependent on type of work)
Excess Weight Permit	\$5.00 Single Vehicle/\$10.00 Fleet

Subject to change

Town & School Telephone Directory

For Town Departments, call:.....893-6655

(Please listen to the recording as menu options could change.)

Town Clerk / Treasurer's Office	option 1
Town Manager's Office / Public Safety	option 2
Public Works	option 3
Planning & Economic Development / Zoning / Health Officer	option 4
Assessor / Lister's Office	option 5
Recreation	option 6
Finance	option 7
Human Resources	option 8
Public Library	option 9

Other Helpful Numbers

Animal Control	893-2424
Pound Keeper	893-4297
Fire Department (non-emergency)	891-8080
Police Department (non-emergency)	893-6171
Rescue (non-emergency)	891-8090
Land Fill (Chittenden Solid Waste District)	872-8111
Milton School District	893-5400
Superintendent of Schools	893-5302
Water Department	893-1170

All Milton residents should dial "9-1-1" in an emergency to reach Police, Fire or Rescue.

VERMONT 2-1-1 is a free, 3-digit number to dial for information about community, health and human services in your community, state or region. With 2-1-1, a trained knowledgeable call specialist will problem-solve and refer the caller to applicable government programs, community-based organizations, support groups, health agencies and other resources in a locality as close to the caller as possible.