

TOWN OF
FAIRFIELD, VERMONT



2013
ANNUAL REPORT

OF THE TOWN YEAR ENDING DEC. 31, 2013
SCHOOL YEAR ENDING JUNE 30, 2013

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Elected Town Officers

Moderator	Bridget Howrigan Rivet	2014
Town Clerk & Treasurer	Amanda Forbes (3 year term)	2014
Select Board	Gavin Ryan (3 year term)	2014
	Norman Menard (2 year term)	2014
	Gene Archambault (3 year term)	2015
	Greg Christie (2 year term)	2015
	Thomas Howrigan (3 year term)	2016
Auditors	Jeanne Persons (3 year term)	2014
	Joy Kane (3 year term)	2015
	Judy Magnan (3 year term)	2016
Listers	Richard Giard (3 year term)	2014
	James Gregoire (3 year term)	2015
	Dan McCoy (3 year term)	2016
School Directors	Barry Fauteux (3 year term)	2014
	Bennett Dawson (2 year term)	2014
	Michael Malone (3 year term)	2015
	Michael L'Esperance (2 year term)	2015
	Kenderlyn Phelps (3 year term)	2016
School Treasurer	Ruth Mangan (3 year term)	2015
Library Trustees	Julie Wolcott (3 year term)	2014
	Albert Tetreault (2 year term)	2014
	Susan Magnan (3 year term)	2015
	Laura Fulwiler (2 year term)	2015
	Jennifer Archambault (3 year term)	2016
Constables	Colleen Veino (1 year term)	2014
	Linda Hodet 2nd (1 year term)	2014
Delinquent Tax Collector	Linda Hodet (3 year term)	2015
Grand Juror	Todd Merchant (1 year term)	2014
Town Agent	Vanessa Kittell (1 year term)	2014

Justices of the Peace

David Burnor Joan Burnor Lyndon Corey Maurice Jettie
Bridget Howrigan Rivet Margaret Ryan Charles Thomas

Appointed Town Officers

Zoning Board Of Adjustment

James Gregoire Henry Magnan Melissa Manson Albert Tetreault Jerry Yates
Stephen Cushing, Administrator

Planning Commission

James Gregoire Henry Magnan Melissa Manson Albert Tetreault Jerry Yates

Recreation Committee

John Baxter John Dasaro Brenda Goodhue Carol Lizotte Michael Malone

Grant Writer Committee

Greg Christie Barry Fauteux Amanda Forbes Kristen Hughes Michael Malone
Norman Menard Nancy Shaw Julie Wolcott

Town Service Officer

Julie Wolcott

Energy Coordinator

Jerry Yates

Health Officer

Jerry Yates / Melissa Manson

Emergency Management Coordinator

Amanda Forbes

E911 Coordinator

Linda Hodet

Important Notice

A rabies vaccination clinic will be held on Saturday, March 29, 2014 at the new Fire Station located at 4964 Rt 36 from 10:00 am to 12:00 pm . A licensed veterinarian will be on hand to provide the shots as well as volunteers from the Town & Fire Department. The cost of each vaccination will be \$10.00.

Vermont State Statutes require that a person who is the owner of a dog or wolf-hybrid more than six months old shall annually on or before April 1 cause it to be registered, numbered, described, and licensed in the office of the clerk of the municipality wherein the dog or wolf-hybrid is kept.

Not only is this the law but it benefits the dog owner because it allows us to identify the dog if it becomes lost and in the unfortunate circumstance where a dog bites a person we can quickly determine if it has had its vaccination.

Dog Licenses are available at the Town Clerk's office. A copy of the dog's current rabies vaccination will be needed as proof to register any dog. The cost of each neutered or spayed animal is \$8.00, unneutered or unspayed is \$12.00 until April 1, 2014. Fees increase after April 1st.

Licenses will be available at the clinic on March 29th.

Minutes of the 2013 Annual Meeting of the Town and Town School District of Fairfield, Vermont

The inhabitants of the Town of Fairfield met at Veteran's Hall, Fairfield Center School, on March 5, 2013. Bridget Howrigan Rivet, Moderator reviewed the Robert's Rules of Order and requested those who were not registered voters to raise their hand. The meeting was then called to order at 10:12 a.m. She led the assembly in the Pledge of Allegiance and a moment of silence for those beloved townspeople who are no longer with us. Amanda Forbes reviewed the Warning and Bridget asked for nominations for Moderator.

1. **MODERATOR:** Bridget Howrigan Rivet was nominated by Albert Tetreault and seconded by Jerry Yates. Nominations ceased. The Clerk was asked to cast one ballot for Bridget Howrigan Rivet.
2. **TO ACT UPON THE VARIOUS REPORTS OF THE OFFICERS OF THE TOWN AND TOWN SCHOOL DISTRICT AS CONTAINED IN THE CURRENT TOWN FINANCIAL REPORT:** Motion made by Greg Christie and seconded by James Gregoire to discuss the article. Motion made by Michael Malone, and seconded by Kenderlyn Phelps, to amend Article #15 of the 2012 Town Meeting Minutes to \$5,421,635 from the \$5,241,635 previously reported. Motion passed by voice vote.

Motion made by James Gregoire, and seconded by Melissa Manson, to accept the Town Report as amended. Motion passed by voice vote.

3. **TO ELECT FROM THE LEGAL VOTERS OF SAID TOWN THE FOLLOWING OFFICERS:**
 - a. **ONE SELECTPERSON FOR 3 YEARS:** Tom Howrigan nominated by Greg Christie and seconded by Jerry Yates. Nominations ceased, moved to cast one ballot for Tom Howrigan.
 - b. **ONE SELECTPERSON FOR 2 YEARS:** Greg Christie nominated by Norman Menard and seconded by Bennett Dawson. Nominations ceased, moved to cast one ballot for Greg Christie.
 - c. **ONE AUDITOR FOR 3 YEARS:** Judy Magnan nominated by Joy Kane and seconded by Mary Schreindorfer. Nominations ceased, moved to cast one ballot for Judy Magnan.
 - d. **ONE LISTER FOR 3 YEARS:** Daniel McCoy nominated by James Gregoire and seconded by Lyndon Corey. Nominations ceased, moved to cast one ballot for Daniel McCoy.
 - e. **ONE LIBRARY TRUSTEE FOR 3 YEARS:** Jennifer Archambault nominated by Laura Fulwiler and seconded by Toby Fulwiler. Nominations ceased, moved to cast one ballot for Jennifer Archambault.
 - f. **ONE LIBRARY TRUSTEE FOR 2 YEARS:** Laura Fulwiler nominated by Kristen Runyon-Hughes and seconded by Shawnee Higgins. Nominations ceased, moved to cast one ballot for Laura Fulwiler.
 - g. **ONE LIBRARY TRUSTEE FOR A TERM OF 1 YEAR TO FILL THE REMAINDER OF A 3 YEAR TERM:** Julie Wolcott nominated by Albert Tetreault and seconded by Dan Connor. Nominations ceased, moved to cast one ballot for Julie Wolcott. John Schreindorfer asked whose term they were filling and it was answered that it was Randy Clark's.
 - h. **A FIRST CONSTABLE AND A SECOND CONSTABLE FOR 1 YEAR:** Linda Hodet nominated for First Constable by Melissa Manson. Nomination withdrawn. Colleen Veino nominated for First Constable by Linda Hodet and seconded by Gail Williams. Nominations ceased, moved to cast one ballot for Colleen Veino. Motion passed by voice vote. Linda Hodet nominated for Second Constable by Melissa Manson and seconded by Gavin Ryan. Nominations ceased, moved to cast one ballot for Linda Hodet. Motion passed by voice vote.

- i. ONE OR MORE GRAND JURORS FOR 1 YEAR: Todd Merchant nominated by Anne Howrigan and seconded by Greg Christie. Nominations ceased, moved to cast one ballot for Todd Merchant.
 - j. A TOWN AGENT FOR 1 YEAR: Vanessa Kittell nominated by Tom Howrigan and seconded by Kristen Runyon Hughes. Nominations ceased, moved to cast one ballot for Vanessa Kittell.
4. SHALL THE VOTERS APPROVE TOTAL 2013 GENERAL FUND EXPENDITURES OF \$1,294,147, OF WHICH \$859,641 SHALL BE RAISED BY TAXES AND \$434,506 BY NON-TAX REVENUES?: Motion made by Melissa Manson and seconded by Toby Fulwiler. Mary Schreindorfer requested the Selectboard speak to the budget this year. Gavin Ryan explained that the increases this year were due to the \$31,000 library property reimbursement being put in the budget for the first year and \$23,000 in fuel and salary increases. Ruth Mangan asked what the library reimbursement was for and Gavin noted that this was an article passed at last year's meeting to reimburse the library for the purchase of the Pafundi property. Mary Schreindorfer complimented the Selectboard on the management of the Town and building of infrastructure. Gavin thanked the volunteers who worked on the new fire station building. Bennett Dawson inquired about possible declining revenues from the State and Gavin responded that there are three bridges currently on the State's plan to be replaced within the next couple of years. Discussion ended. Motion passed by voice vote.
 5. SHALL PROPERTY TAXES BE DUE AND PAYABLE ON THE THIRD FRIDAY IN NOVEMBER, THIS YEAR BEING NOVEMBER 15th?: Motion made by James Gregoire and seconded by Lyndon Corey. Motion passed by voice vote.
 6. SHALL A 4% DISCOUNT BE ALLOWED FOR 30 DAYS FOLLOWING THE ISSUANCE OF THE TAX BILL?: Motion made by Sara Toof and seconded by Gerald Jewett. Michael L'Esperance asked if this was a change from last year. Amanda Forbes answered that this was not a change. Dan Ploof asked how many people take advantage of this discount and Amanda answered 60-70%. Motion passed by voice vote.
 7. TO HEAR THE REPORT OF THE LIBRARY: Julie Wolcott, Library Trustee, asked that the Trustee's Report be submitted as written in the Town Report.
 8. SHALL THE VOTERS APPROVE EXPENDITURES OF \$199,400 FOR THE BENT NORTHROP MEMORIAL LIBRARY, \$15,128 OF WHICH SHALL BE RAISED BY TAXES AND \$184,272 BY NON-TAX REVENUES? Motion made by Julie Wolcott and seconded by Jane Williams. Motion passed by voice vote.
 9. TO ADJOURN TEMPORARILY THE BUSINESS OF THE TOWN UNTIL AFTER COMPLETION OF THE SCHOOL DISTRICT MEETING: Hearing no objection the business of the town was adjourned temporarily until after completion of the School District Meeting.
 10. TO ELECT A MODERATOR FOR THE SCHOOL MEETING: Bridget Howrigan Rivet nominated by Michael Malone and seconded by John Baxter. Nominations ceased, moved to cast one ballot for Bridget Howrigan Rivet.
 11. SHALL THE LEGAL VOTERS OF THE TOWN OF FAIRFIELD SCHOOL DISTRICT APPROPRIATE \$5,457,513 WHICH IS NECESSARY FOR THE SUPPORT OF ITS SCHOOL FOR THE YEAR BEGINNING JULY 1, 2013? [AUSTRALIAN BALLOT]: Moderator explained that Australian ballot items could be discussed at the meeting if the voters chose to and polls were open until 7pm to vote.

Julie Wolcott asked how important the Outdoor Classroom was to the School Board and if they would consider budgeting for a coordinator in the future. Michael Malone responded that it is something they will look into at their board meetings in the future. He feels it is important

because it augments the curriculum and gets the children outside. Patrick Winegar asked for clarification regarding taxes to be raised. The Town's share is \$1.8 million taxes of the total \$5.4 million, which is an increase from last year of \$35,000. Ruth Mangan noted that there is a \$400,000 fund balance over the past 2 years. She inquired whether the School Board could use that as they want. Michael Malone responded that these expenditures are voted on by the Town in separate articles. This year the Board will focus on asbestos abatement and a biomass boiler. He further explained that budgets are estimates so if high school enrollment or special education numbers go down it changes and leaves a fund balances. This balance is used for Capital Improvements and saves the School from having to go to bond vote. Michael can provide a list of improvements over the past couple of years. The gym floor was recently replaced at a cost of \$52,000. Beth Branon asked about changes in services and Michael responded that it reflects a reduction of a paraeducator, reduction of a part-time foreign language teacher and decreasing technology expenses by using remaining bus reserve funds as voted by the Town today. There is also an increase of the art teacher position from .6 to .8 to help retain a teacher. Gavin asked if there was a possibility for BFA to bus our students like Georgia. Mike said it was a possibility, and that BFA is looking into it, but it would be reflected in tuition. A suggestion was made to coordinate busing to high schools with Sheldon.

(Results counted after the polls closed at 7:00 p.m. showed the budget passed 110 to 57)

12. SHALL THE LEGAL VOTERS OF THE TOWN OF FAIRFIELD SCHOOL DISTRICT AUTHORIZE THE SCHOOL BOARD DIRECTORS TO BORROW MONEY IN ANTICIPATION OF TAXES AS NECESSARY, FOR THE NEXT FISCAL YEAR: Motion made by Julie Wolcott and seconded by Marilyn Lagrow. Motion passed by voice vote.
13. TO APPROVE THE USE OF \$4,000 OF THE CURRENT (June 30, 2012) CAPITAL RESERVE FUND FOR THE FUNDING OF THE TOWN GRANTWRITER POSITION: Motion made by Greg Christie and seconded by Joanna Jerose. Motion passed by voice vote.
14. TO APPROVE THE USE OF ANY CURRENT (JUNE 30, 2012) FUND BALANCE RESERVED FOR CAPITAL IMPROVEMENTS FOR VARIOUS BUILDING AND GROUNDS IMPROVEMENTS: Motion made by John Baxter and seconded by Rebecca Moyer. Question was raised as to whether this was the money previously spoken about and yes, it is. What is the amount and what do they plan on doing with it? Michael Malone will put together a full list but a Biomass boiler and asbestos abatement in floors under carpets are two goals. Bennett Dawson explained that the School Board is given the authority with this vote to make decisions on the improvements that are needed. Bids are obtained and at a public meeting they will vote on where that money is spent. These meetings are warned and public participation is encouraged. Minutes and agendas are posted at the Town Clerk's office, at the school and online. Dick Howrigan requested using a sandwich board to notify residents. John Schreindorfer asked that the sign out front be taken down or repaired. John Dasaro noted that the Rec. Committee is repairing the sign. Motion passed by voice vote.
15. TO APPROVE THE USE OF THE FUND BALANCE CURRENTLY RESERVED FOR BUS PURCHASES IN THE AMOUNT OF \$10,000, TO INSTEAD FUND TECHNOLOGY PURCHASES: Motion made by Juana Berry and seconded by John Baxter. Kingman Brewster asked what technology purchases were planned. Michael L'Esperance responded that it would allow them to buy more netbooks and laptops for the kids. This is in addition to the amount in the budget for technology. This pays for technology coordinator, software as well as hardware. Technology is a good use of the money, to prepare the kids for the 21st century. Jane Williams asked if they could amend the motion so that the money could be spent on the outdoor classroom instead. The moderator explained that the amounts could be amended but not where the money is going. In order to follow the Robert's Rules the topic could be brought up under other business and suggestions on where to spend money can be made but not would not be binding. Another suggestion was to bring it up again when voting for the outdoor classroom appropriation. Kristen Runyon Hughes asked how much was going towards maintaining old technology versus buying

new and Michael responded that approximately 20% was spent in maintenance. Motion passed by voice vote.

16. TO ELECT ONE (1) SCHOOL BOARD DIRECTOR BY BALLOT FOR A THREE (3) YEAR TERM: Kenderlyn Phelps nominated by Bennett Dawson and seconded by Howard Mitchell. Nominations ceased, moved to cast one ballot for Kenderlyn Phelps. Motion passed by voice vote.
17. TO ELECT ONE (1) SCHOOL BOARD DIRECTOR BY BALLOT FOR A TWO (2) YEAR TERM: Michael L'Esperance nominated by Jerry Yates and seconded by Michael Malone. Nominations ceased, moved to cast one ballot for Michael L'Esperance.
18. TO TRANSACT ANY OTHER BUSINESS THAT MAY PROPERLY COME BEFORE THIS MEETING. The moderator reminded everyone that items discussed here are suggestions for the school and non-binding at this meeting. It was asked that an update be given regarding the kitchen/gym renovations. Barry Fauteux responded that they currently have 7 people for the committee and they would like to have 12. The plan is to work with a designer to build a better kitchen and gym. They are also considering moving art and music out of the Common School and into the main building. Susan Magnan requested that they use a sandwich board to notify people of the meetings.

The moderator asked the assembly if they wished to break for lunch considering it was 11:30 am and Gavin Ryan made the motion to break and Mike Malone seconded. Some disagreement was heard so a voice vote was held and the nays had it. Motion denied.

19. TO RESUME THE TOWN PORTION OF THE MEETING. Motion made by Sara Toof and seconded by Barry Fauteux.
20. TO SEE IF THE VOTERS WILL APPROVE \$52,191 FOR SUPPORT OF THE FAIRFIELD VOLUNTEER FIRE DEPARTMENT (PREVIOUS YEAR-\$47,341), APPROPRIATION TO BE PAID UPON CONDITION THAT THE FAIRFIELD VOLUNTEER FIRE DEPARTMENT SUBMIT TO THE TOWN, BY JUNE 30, 2013 A COPY OF ITS MOST RECENT BALANCE SHEET AND BANK STATEMENT FOR REVIEW BY THE TOWN AUDITORS: Motion made by Tom Howrigan and seconded by Gavin Ryan. Marilyn Savoy asked why the balance sheet and bank statement were to be reviewed by the Town Auditors before payment and Gavin Ryan answered that there is currently no back up to show auditors. Motion passed by voice vote.
21. TO SEE IF THE VOTERS WILL APPROVE \$35,000 FOR SUPPORT OF THE EAST FAIRFIELD VOLUNTEER FIRE DEPARTMENT (PREVIOUS YEAR-\$35,000). APPROPRIATION TO BE PAID UPON CONDITION THAT THE EAST FAIRFIELD VOLUNTEER FIRE DEPARTMENT SUBMIT TO THE TOWN BY JUNE 30, 2013 A COPY OF ITS MOST RECENT BALANCE SHEET AND BANK STATEMENT FOR REVIEW BY THE TOWN AUDITORS: Motion made by John Schreindorfer and seconded by Julie Wolcott. Gerry Longway indicated that she felt an amendment should be made to not require a balance sheet and bank statement for payment because she doesn't understand the need for it. Sarah Toof stated that it was good for checks and balances and the School and Town have to report. Anne Howrigan noted it was good business practice. Beth Branon asked why all of the other appropriations don't require that they show backup and it was answered by Amanda Forbes that these were small donations and the amounts paid to the fire departments raised through taxes was much larger. John Baxter noted that the outdoor classroom is audited through the school. Pat Winegar agreed that this was good business practice. Rebecca Moyer asked why Gerry Longway objected and the Moderator said they should speak about it later. Gavin Ryan called the question. Motion passed by voice vote.
22. TO SEE IF THE VOTERS WILL APPROVE A DONATION OF \$15,000 FOR THE FAIRFIELD COMMUNITY CENTER ASSOCIATION. (PREVIOUS YEAR-\$15,000): Motion made by Julie

Wolcott and seconded by Jane Williams. Jane Williams reported that she is on the Community Center Board and there are great things going on there. Motion passed by voice vote.

23. TO SEE IF THE VOTERS WILL APPROVE A DONATION OF \$3782 FOR THE FRANKLIN COUNTY HOME HEALTH AGENCY, INC. (PREVIOUS YEAR-\$2940): Motion made by Greg Christie and seconded by Kenderlyn Phelps. Motion passed by voice vote.
24. TO SEE IF THE VOTERS WILL APPROVE A DONATION OF \$1500 FOR THE CHAMPLAIN VALLEY AREA AGENCY ON AGING. (PREVIOUS YEAR-\$1500): Motion made by Greg Christie and seconded by Kelly Sargent. Motion passed by voice vote.
25. TO SEE IF THE VOTERS WILL APPROVE A DONATION OF \$2500 FOR THE OUTDOOR CLASSROOM. (PREVIOUS YEAR-\$2500): Motion made by Greg Christie and seconded by Barry Fauteux. Motion passed by voice vote.
26. TO SEE IF THE VOTERS WILL APPROVE A DONATION OF \$500 FOR THE FRANKLIN COUNTY HUMANE SOCIETY. (PREVIOUS YEAR-\$1000): Motion made by Gail Williams and seconded by Greg Christie. Gail Williams spoke to their feral cat spay/neuter program and their March 23rd rabies/microchip clinic at Walkers. It was asked why the amount was different from last year and it was replied that the amount had been amended from the floor to \$1,000.

The Article was amended by Jane Williams and seconded by Marilyn Lagrow to:

TO SEE IF THE VOTERS WILL APPROVE A DONATION OF \$1000 FOR THE FRANKLIN COUNTY HUMANE SOCIETY?

Amendment to the motion passed by voice vote. Amendment carried. The motion was passed by voice vote.

27. TO SEE IF THE VOTERS WILL APPROVE A DONATION OF \$250 FOR THE MISSISQUOI RIVER BASIN ASSOCIATION (PREVIOUS YEAR-\$0): Motion made by Jerry Yates and seconded by Jane Berry. Jerry Yates asked what the money was for and Jane Berry responded that the association is part of a grant program to test the streams that feed Lake Champlain. They also plant new trees along streams. Brian Jerose, Board Member, also stated that the tree planting is done by Fairfield students as part of an educational program. John Gorton has benefited from the tree planting. Motion passed by voice vote.
28. TO APPROVE THE FOLLOWING RESOLUTION:

WHEREAS: THE OIL INDUSTRY APPEARS TO BE PLANNING TO USE AN AGING PIPELINE, BUILT IN 1950, TO TRANSPORT CANADIAN TAR SANDS THROUGH VERMONT TO PORTLAND, MAINE FOR EXPORT; EXTRACTING AND PROCESSING TAR SANDS OIL CAUSES GREAT ENVIRONMENTAL DAMAGE, AND TAR SANDS OIL IS MORE LIKELY TO CAUSE THE PIPELINE TO LEAK.

THEREFORE BE IT RESOLVED: THE TOWN OF FAIRFIELD EXPRESSES ITS OPPOSITION TO THE TRANSPORT OF TAR SANDS OIL THOROUGH VERMONT AND CALLS UPON THE VERMONT LEGISLATURE AND THE US CONGRESS TO ENSURE THROUGH ENVIRONMENTAL IMPACT REVIEWS OF ANY TAR SAND OIL PROPOSALS, AND

THE SELECTBOARD SHALL SEND A COPY OF THIS RESOLUTION THE VERMONT CONGRESSIONAL DELEGATION, THE GOVERNOR, THE SPEAKER OF THE VERMONT HOUSE OF REPRESENTATIVES AND THE VERMONT SENATE PRO TEM.

Motion made by Doug Flack and seconded by Toby Fulwiler. Doug Flack thanked the Selectboard for putting this Article in the Warning. He spoke to the issue explaining that pumping

tar sands is different than pumping oil. There have been spills in the past that reached Lake Memphremagog. It does not float, part of it evaporates and the rest sinks. The pipeline is old and unreliable. Bennett Dawson did not want to send a letter without having scientific based information included and whether it would create jobs. Marilyn Lagrow noted that it the oil is certainly to be exported overseas and will create few jobs. Environmentally sands are more harmful and it is an aging pipeline. John Schreindorfer appreciated Doug's concern but also did not want to vote on something like this. Kristine Kubaz stated that she trusts Doug's opinion and believes that if there is a leak it will destroy our land. Sonny Morey noted that none of the towns that the pipeline actually goes through had any objections. A motion to postpone indefinitely was made by Ben Toof and seconded by John Schreindorfer. A voice vote could not be determined so a show of hands was called for. Yes 45, No 32. Motion to postpone indefinitely passed.

29. TO TRANSACT ANY OTHER BUSINESS THAT MAY PROPERLY COME BEFORE THIS MEETING.

Patrick Winegar asked for information on the old fire station. The school purchased it for \$10,000 for the use of the outdoor classroom and storage.

Anne Howrigan requested that flags be hung in both villages before Memorial Day.

Richard Howrigan is putting a plaque on the covered bridge in honor of those from Fairfield who died in wars.

Jane Williams reminded everyone that the Sap Run Boogie to benefit the Community Center was being held at the Branon's Sugarhouse Saturday, March 9th.

30. TO ADJOURN. A motion to adjourn was made by Greg Christie and seconded by Bennett Dawson at 12:18 p.m.

Respectfully submitted,



Amanda L. Forbes, Clerk

To the best of my recollection, I attest that these minutes are a true and accurate reflection of the events of Town Meeting Day, March 5, 2013.


Bridget Howrigan Rivet, Moderator
Tom Howrigan, Selectboard Chair

INDEPENDENT AUDITOR'S REPORT

To the Board of Selectmen
Town of Fairfield, Vermont
Fairfield, Vermont 05455

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Fairfield, Vermont as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Town'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 entity'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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Town of Fairfield, Vermont, as of December 31, 2013, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

offices

401 Water Tower Circle Suite 302 Colchester, VT 05446 (802) 654-7255	27 Center Street P.O. Box 326 Rutland, VT 05702 (802) 773-2721	181 North Main Street St. Albans, VT 05478 (802) 527-0505	1020 Memorial Drive St. Johnsbury, VT 05819 (802) 748-5654	57 Farmvu Drive White River Jct., VT 05001 (802) 295-9349
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Emphasis of Matter

Change in Accounting Principle

As discussed in Note 1 to the financial statements, in 2013 the Town adopted new accounting guidance, GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3-9 and 32-37 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 Fairfield, Vermont's basic financial statements. The combining nonmajor governmental funds financial statements and the combining fiduciary fund statements are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining nonmajor governmental funds financial statements and the combining fiduciary fund statements are the responsibility of management and were derived from and relate 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 combining nonmajor governmental funds financial statements and the combining fiduciary statements are 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 28, 2014, on our consideration of the Town of Fairfield, 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* and should be considered in assessing the results of our audit.

St. Albans, Vermont
January 28, 2014
VT. Reg. No. 92-0000102

A. M. Peisch & Company, LLP

**TOWN OF FAIRFIELD, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2013**

The discussion and analysis of the Town of Fairfield's financial performance is intended to provide a narrative introduction and overview of the Town's financial activities for the year ended December 31, 2013. Please use this report in conjunction with the Town's financial statements which begin on page 10.

Highlights

- The expense for new infrastructure and major road improvements in 2013 was approximately \$179,694. The Town, in cooperation with the Town of Swanton, made improvements to the Sweet Hollow Road, which included blasting, paving and building up the shoulders of the road with gravel at a cost of \$81,441. The North Road was repaved from the intersection of Pond Road to Pumpkin Village Road at a cost of \$71,322. A small portion of Chester Arthur Road was paved at a cost of \$748. The firestation driveway was paved at a cost of \$15,983. Blasting was done on Lapland Road and Dodd Road at an expense of \$10,200. The Selectboard continues planning major improvements to the infrastructure each year as part of a long term plan.
- A grant in the amount of \$10,000 was awarded by the Vermont Agency of Transportation Better Backroads Program for ditching and stone lining improvements on Branon Road. The total project cost was \$21,043, and the \$10,000 reimbursement is expected in 2014.
- A grant in the amount of \$582,300 (\$524,588 from federal funds and \$57,712 from state funds) was awarded by the Vermont Agency of Transportation Bicycling and Pedestrian Grant Program for sidewalks in Fairfield Center. The match to be contributed by the Town will be \$64,700. Engineering and Design will begin in 2014. This project is expected to be ongoing for the next 3 years.
- FEMA and the State of Vermont had committed funds to cover 90% of the cost to repair damages to 25 roads by the May 20, 2011 rainstorm. Reimbursements for remaining work done in 2012 were received in 2013 in the amount of \$68,721. The money was moved into the Capital Improvements Fund in anticipation of costs associated with town bridge replacements by the State of Vermont, of which the Town has agreed to match 5%.
- The State of Vermont Agency of Transportation has three bridges on its list to replace:
 - 1) Wanzer Bridge #42- Total estimated cost of \$900,000, match is \$45,000 (5%) and construction is to begin June 2014. To date the Town has paid \$13,828 towards its match.
 - 2) South Road Bridge #14- Total estimated cost of \$900,000, match is \$45,000 (5%) and construction is to begin June 2015. To date the Town has paid \$3,095 towards its match.
 - 3) Elm Brook Bridge #46- Total estimated cost of \$500,000, match is \$25,000 (5%) and construction is to begin June 2015. To date the Town has paid \$3,921 towards its match.
- A grant in the amount of \$4,000 was received by Vermont Department of Buildings & Services for the construction of a shed to be used by the Outdoor Classroom, Library and Recreation Department. Completion of the construction and closeout of the grant will be in 2014. \$3,000 matches were also received by the Recreation Fund and the Library Fund. Expenses to date are \$7,113.

**TOWN OF FAIRFIELD, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2013**

- A grant in the amount of \$9,475 was awarded by the Department of Buildings & General Services Recreational Facilities to improve the East Fairfield park, playground and baseball field. A \$6,975 match from the Town and a \$2,500 match from the Community Center has been budgeted for work to be done in 2014.
- A grant in the amount of \$2,500 was received by the Vermont Community Foundation for coordination of the 250th Celebration held on October 5, 2013.
- In 2012, a USDA Rural Business Enterprise Grant was awarded in the amount of \$45,400. The Town contracted with Yellowwood Associates to provide a regional feasibility study for a zero waste processing and packaging facility. To date the expenses are \$38,026, of which \$35,026 has been reimbursed by USDA and \$3,000 has been matched by Northwest Regional Planning, Franklin County Industrial Development Corporation and Vermont Farm Viability Program.

Brief Explanation of the Basic Financial Statements

This annual report consists of a series of financial statements on all the various activities of the Town. The Government-Wide Financial Statements include presentations on the Statement of Net Position and a Statement of Activities. These statements provide information about the activities of the Town as a whole and present information on a longer term basis. The Government-Wide Financials are followed by Fund Financial Statements for governmental activities; these statements show how services were financed in the short term as well as the balances remaining for future spending. Fund financial statements report the Town's operations in more detail than the government-wide statements by providing information on the Town's most significant funds. The Other Supplementary Information reports, beginning on page 38, provide financial information about activities for which the Town acts as a trustee and for the benefit of nonmajor governmental programs which are restricted for a specific purpose.

Reporting the Government-Wide Financials

The Statement of Net Position and the Statement of Activities (pages 10 and 11) will provide you with information concerning the financial "health" of the Town. Included in these statements is information regarding Capital Assets. This information is in addition to the cash accounts, payables and receivables. These statements include all assets and liabilities using the accrual basis of accounting, which means that all current year revenues and expenses are taken into account regardless of when cash is actually received or paid. These reports encompass two types of activities: governmental activities - basic services including but not limited to public service, accounting, highway maintenance/repair and general administration; and town department activities - the town includes Library, Recreation, and Pond Funds, as the Town is financially accountable for them.

**TOWN OF FAIRFIELD, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2013**

Reporting the Town's Most Significant Funds

The fund financial statements (pages 12-16) provide detailed information about the most significant funds, not the Town as a whole. Some funds are required to be established by State law and by bond covenants. The Board of Selectpersons/Voters have established other funds to help control and manage money for particular purposes (i.e. the Recreation Fund or the Common School Fund) or to show that it is meeting legal responsibilities for using certain taxes, grants and other money (i.e. Homeland Security Grant).

Governmental Funds - Most of the Town's basic services are reporting in the section on Governmental Funds. These funds focus how money flows in and out, and the balances left at year-end and available to spend. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can be readily converted to cash, as opposed to capital assets, which are used in operations rather than converted to cash for use in spending.

The Town as Trustee

The Town serves as trustee, or fiduciary for certain cemetery funds. These activities are reported in separate Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position (pages 15 and 16). These activities are excluded from the Town's other financial statements because the Town cannot use these assets to finance its operations. The Town is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Condensed Financial Information for our Government-Wide Financial Statements

The Net Position reflect approximately \$416,000 for the use of the Town, \$149,000 for use to purchase equipment, \$1.37 million for the use of the Library, \$288,000 for nonmajor governmental funds and \$4.63 million in land, building and equipment. The Library assets are part of bequests left for the benefit of the Bent-Northrop Memorial Library, by Consuelo Bailey, Mary Wallis and Winston & Fredericka Sargent. The unrestricted assets are those funds that can be used to fund the daily operations without constraints established by debt covenants, enabling legislature or other legal requirements.

General Fund Budgetary Highlights

During the fiscal year ended December 31, 2013, the Town incurred some significant variances between budgeted amounts and actual amounts. The overall expenditures budget was only over spent by \$2,412. There were some large favorable variances which were offset by some large unfavorable variances. There were notable favorable variances of \$12,368 in general insurance, \$10,000 in legal expense, \$12,958 in road maintenance health insurance and \$31,045 in road maintenance materials. The notable unfavorable variances were as follows: the road maintenance contracted services budget of \$185,500 was overspent by \$21,380 which was due to excavator work and drilling and blasting on Sweet Hollow Road, the road equipment supplies budget of \$30,000 was overspent by \$32,478 which was due to more items needed than anticipated for the equipment, and the town garage contracted services budget of \$1,000 was overspent by \$8,565 which was due to work on the generator and installation of LED lights.

**TOWN OF FAIRFIELD, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended December 31, 2013**

The following is a comparative schedule of our Town Wide Net Position.

Statement of Net Position				
	<u>2013</u>	<u>2012</u>	<u>Change</u>	<u>% Change</u>
ASSETS				
Current and other assets	\$ 2,263,890	\$ 1,954,536	\$ 309,354	15.8%
Capital assets	<u>5,249,166</u>	<u>4,878,216</u>	<u>370,950</u>	<u>7.6%</u>
TOTAL ASSETS	<u><u>\$ 7,513,056</u></u>	<u><u>\$ 6,832,752</u></u>	<u><u>\$ 680,304</u></u>	<u><u>10.0%</u></u>
LIABILITIES				
Current liabilities	\$ 26,477	\$ 7,399	\$ 19,078	257.8%
Long-term debt outstanding	<u>620,162</u>	<u>712,373</u>	<u>(92,211)</u>	<u>-12.9%</u>
TOTAL LIABILITIES	<u><u>646,639</u></u>	<u><u>719,772</u></u>	<u><u>(73,133)</u></u>	<u><u>-10.2%</u></u>
NET POSITION				
Net investment in capital assets	4,629,004	4,165,843	463,161	11.1%
Restricted for:				
Library	1,373,175	1,135,179	237,996	21.0%
Equipment	149,026	118,281	30,745	26.0%
Damaged roads	172,991	-	172,991	100.0%
Nonmajor governmental funds	122,343	284,883	(162,540)	-57.1%
Unrestricted	<u>419,878</u>	<u>408,794</u>	<u>11,084</u>	<u>2.7%</u>
TOTAL NET POSITION	<u><u>6,866,417</u></u>	<u><u>6,112,980</u></u>	<u><u>753,437</u></u>	<u><u>12.3%</u></u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 7,513,056</u></u>	<u><u>\$ 6,832,752</u></u>	<u><u>\$ 680,304</u></u>	<u><u>10.0%</u></u>

Governmental Activities

The Changes in Net Position are reflected in the Statement of Activities Report on page 11. Net expense is the cost to the Town after any charges, grants, and contributions have been accounted for (i.e. delinquent penalties, clerk/treasurer fees, state aid to highways and federal funds or grants). The appropriation activities are those taxes raised and expended for non-governmental entities including but not limited to the school, fire department and community based groups and are not part of the working budget.

TOWN OF FAIRFIELD, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2013

The following is a comparative schedule of our Town Wide Activities.

	Statement of Activities			
	<u>2013</u>	<u>2012</u>	<u>Change</u>	<u>% Change</u>
Program revenues:				
Charges for services	\$ 26,754	\$ 26,462	\$ 292	1.1%
Operating grants and revenues	528,433	354,524	173,909	49.1%
Capital grants and contributions	485,256	427,451	57,805	13.5%
General revenues:				
Property taxes	3,302,529	3,129,036	173,493	5.5%
Other taxes	196,210	186,089	10,121	5.4%
Delinquent tax penalty	8,649	8,633	16	0.2%
Interest income	5,646	6,677	(1,031)	-15.4%
Net gain on sale of fixed assets	-	8,499	(8,499)	-100.0%
Miscellaneous	31,953	27,179	4,774	17.6%
Total revenues	<u>4,585,430</u>	<u>4,174,550</u>	<u>410,880</u>	<u>9.8%</u>
Program expenses:				
General Government	388,171	360,813	27,358	7.6%
Highways and streets	631,820	746,113	(114,293)	-15.3%
Cemetery	3,029	2,215	814	36.7%
Parks and recreation	7,107	28,150	(21,043)	-74.8%
Education	2,301,699	2,139,653	162,046	7.6%
Library	89,106	84,975	4,131	4.9%
Appropriations	111,223	105,781	5,442	5.1%
Debt service	18,716	17,263	1,453	8.4%
Depreciation	275,060	250,538	24,522	9.8%
Miscellaneous	6,062	10,314	(4,252)	-41.2%
Total expenses	<u>3,831,993</u>	<u>3,745,815</u>	<u>86,178</u>	<u>2.3%</u>
Change in net position	753,437	428,735	324,702	75.7%
Net position - Beginning of year	<u>6,112,980</u>	<u>5,684,245</u>	<u>428,735</u>	<u>7.5%</u>
Net position - End of year	<u>\$6,866,417</u>	<u>\$ 6,112,980</u>	<u>\$ 753,437</u>	<u>12.3%</u>

**TOWN OF FAIRFIELD, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2013**

Capital Asset and Debt Administration

Capital Assets

As found in audit Note 8, the December 31, 2013 net capital assets are \$5,249,166. This represents a broad range of capital assets, including paving, highway equipment and infrastructure, net of accumulated depreciation. (See Table below) This amount represents a net increase (including additions, deletions and depreciation) of \$646,010 over last year.

**Capital Assets at Year-End
(Net of Accumulated Depreciation)**

	<u>Governmental Activities</u>	
	<u>2013</u>	<u>2012</u>
Infrastructure	\$2,826,964	\$2,618,732
Land	160,456	160,456
Equipment	929,919	925,925
Office equipment, Furniture, etc.	228,751	214,949
Buildings	2,813,584	2,810,584
Construction in progress	416,982	-
Less: Accumulated depreciation	<u>(2,127,490)</u>	<u>(1,852,430)</u>
Totals	<u>\$5,249,166</u>	<u>\$4,878,216</u>

This year's major additions included:

Storage shed	\$ 3,000
Bridge	158,805
Paving of Chester A Arthur Road	78,105
Paving of North Road	71,322
Generator	3,000
A/C unit for Town Garage	7,200
Computers	3,602
Lawn Mower	3,994
Totals	<u>\$329,028</u>

**TOWN OF FAIRFIELD, VERMONT
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2013**

Debt

At December 31, 2013, the Town had \$620,162 in notes outstanding versus \$712,373 on December 31, 2012 – a decrease of \$92,211 – as shown below.

Outstanding Debt at Year-End

	Governmental Activities	
	2013	2012
General obligation notes	\$ 620,162	\$ 712,373
Totals	\$ 620,162	\$ 712,373
Decrease	\$ (92,211)	

On April 23, 2013, the Town refinanced its note with the People's Trust Company, secured by the Library. The current note, in the amount of \$406,373, was refinanced over 180 months at an interest rate of 3.25%, due on May 1, 2027.

Contacting the Town's Financial Officer

This financial report is designed to provide our citizens, taxpayers and customers with a general overview of the Town's finances and to show the Town's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Treasurer's Office, (802) 827-3261, P.O. Box 5, Fairfield, VT 05455.

TOWN OF FAIRFIELD, VERMONT

STATEMENT OF NET POSITION

December 31, 2013

	<u>Governmental Activities</u>
ASSETS	
Cash and cash equivalents	\$ 818,221
Investments	1,325,283
Delinquent taxes receivable	88,146
Delinquent interest receivable	3,985
Delinquent penalty receivable	7,052
Grants receivable	10,000
Prepaid expenses	11,203
Total current assets	<u>2,263,890</u>
Capital assets:	
Land	160,456
Construction in progress	416,982
Infrastructure	2,826,964
Buildings	2,813,584
Road equipment and vehicles	929,919
Office equipment, furniture and fixtures	228,751
Less: accumulated depreciation	<u>(2,127,490)</u>
Total capital assets - Net	<u>5,249,166</u>
Total assets	<u>7,513,056</u>
LIABILITIES	
Accounts payable	18,896
Accrued payroll and interest	7,581
Noncurrent liabilities:	
Portion due or payable within one year	80,988
Portion due or payable after one year	<u>539,174</u>
Total liabilities	<u>646,639</u>
NET POSITION	
Net investment in capital assets	4,629,004
Restricted for:	
Library	1,373,175
Equipment	149,026
Capital projects	172,991
Other purposes	122,343
Unrestricted	419,878
Total net position	<u>\$ 6,866,417</u>

See accompanying notes.

TOWN OF FAIRFIELD, VERMONT

STATEMENT OF ACTIVITIES
Year Ended December 31, 2013

<u>Funds/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Governmental activities:				
Selectboard	\$ 213,565	\$ -	\$ -	\$ (213,565)
Town clerk and treasurer	118,196	20,999	-	(97,197)
Town auditors	3,232	-	-	(3,232)
Listers	34,618	-	(49)	(34,667)
Town properties	16,241	2,450	-	(13,791)
Cemeteries	3,029	-	-	(3,029)
Parks and recreation	7,107	-	-	(7,107)
Street lights	6,808	-	-	(6,808)
Appropriations - General	111,223	-	-	(111,223)
Appropriations - School	2,301,699	-	-	(2,301,699)
Road maintenance	404,022	-	199,158	280,392
Equipment	192,451	-	-	(192,451)
Grant writer	6,062	-	-	(6,062)
Town garage	28,539	-	-	(28,539)
Zoning	2,319	2,975	-	656
Library	89,106	330	329,324	240,548
Depreciation - Unallocated	275,060	-	-	(275,060)
Interest on long-term debt	18,716	-	-	(18,716)
Total governmental activities	<u>\$ 3,831,993</u>	<u>\$ 26,754</u>	<u>\$ 528,433</u>	<u>\$ (2,791,550)</u>
General revenues:				
Property taxes				3,302,529
Current use tax				196,210
Delinquent tax penalty				8,649
Interest income				5,646
Miscellaneous				31,953
Total general revenues				<u>3,544,987</u>
Change in net position				753,437
Net position - Beginning of year				<u>6,112,980</u>
Net position - End of year				<u>\$ 6,866,417</u>

See accompanying notes.

TOWN OF FAIRFIELD, VERMONT

BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2013

	General Fund	Library Fund	Equipment Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets:						
Cash and cash equivalents	\$ 368,541	\$ 57,986	\$ 119,026	\$ 122,245	\$ 150,423	\$ 818,221
Investments	-	1,325,283	-	-	-	1,325,283
Delinquent taxes receivable	88,146	-	-	-	-	88,146
Delinquent interest receivable	3,985	-	-	-	-	3,985
Delinquent penalties receivable	7,052	-	-	-	-	7,052
Grants receivable	-	-	-	-	10,000	10,000
Prepaid expenses	-	-	-	-	11,203	11,203
Due from other funds	19,968	855	30,000	51,528	48,326	150,677
Total assets	\$ 487,692	\$ 1,384,124	\$ 149,026	\$ 173,773	\$ 219,952	\$ 2,414,567
Liabilities:						
Accounts payable	\$ 17,084	\$ 1,030	\$ -	\$ 782	\$ -	\$ 18,896
Due to other funds	130,709	9,919	-	-	10,049	150,677
Total liabilities	147,793	10,949	-	782	10,049	169,573
Deferred inflows of resources:						
Unavailable revenue - property taxes	66,126	-	-	-	-	66,126
Total deferred inflows of resources	66,126	-	-	-	-	66,126
Fund balances:						
Nonspendable	-	-	-	-	11,203	11,203
Restricted	-	1,359,167	-	172,991	122,343	1,654,501
Committed	-	-	149,026	-	37,950	186,976
Assigned	-	14,008	-	-	39,381	53,389
Unassigned	273,773	-	-	-	(974)	272,799
Total fund balances	273,773	1,373,175	149,026	172,991	209,903	2,178,868
Total liabilities, deferred inflows of resources and fund balances	\$ 487,692	\$ 1,384,124	\$ 149,026	\$ 173,773	\$ 219,952	\$ 2,414,567

See accompanying notes.

TOWN OF FAIRFIELD, VERMONT

**RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
December 31, 2013**

Total fund balances - governmental funds	\$ 2,178,868
Amount reported for governmental activities in the statement of net position are different because:	
Delinquent taxes are recognized as revenue when levied in the government-wide financial statements, but amounts not collected within 60 days are reported as a deferred inflow in the governmental funds	66,126
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of the assets is \$7,376,656, and the accumulated depreciation is \$2,127,490.	5,249,166
Accrued interest on long-term liabilities is an expense for governmental activities but not recorded as an expenditure in governmental funds.	(7,581)
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consist of two notes payable.	<u>(620,162)</u>
Total net position - governmental activities	<u>\$ 6,866,417</u>

See accompanying notes.

TOWN OF FAIRFIELD, VERMONT

STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2013

	General Fund	Library Fund	Equipment Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES						
Real and personal taxes - Municipal	\$ 915,001	\$ -	\$ -	\$ -	\$ -	\$ 915,001
Real and personal taxes - School	2,301,699	-	-	-	-	2,301,699
School overpayment credit	23,700	-	-	-	-	23,700
Federal Aid	-	-	-	333,588	17,129	350,717
State aid:						
Special bridge/highway	-	-	-	62,548	-	62,548
Highway	199,158	-	-	-	-	199,158
Current use	196,210	-	-	-	-	196,210
Listers	-	-	-	-	9,500	9,500
Taxes	43,572	-	-	-	-	43,572
Interest and dividends	4,356	33,535	224	261	314	38,690
Licenses and fees	21,000	408	-	-	9,890	31,298
Grants	1,500	1,243	-	-	10,685	13,428
Delinquent tax penalty	7,574	-	-	-	-	7,574
Rent	2,450	-	-	-	-	2,450
Donation	-	973	-	-	58,805	59,778
Realized gain on investments	-	46,684	-	-	-	46,684
Unrealized gain on investments	-	194,255	-	-	-	194,255
Miscellaneous income	11,065	52,657	4,515	-	12,010	80,247
Total revenues	3,727,285	329,755	4,739	396,397	118,333	4,576,509
EXPENDITURES						
Selectboard	213,565	-	-	-	-	213,565
Town clerk and treasurer	120,097	-	-	-	-	120,097
Town auditors	3,232	-	-	-	-	3,232
Listers	17,118	-	-	-	19,200	36,318
Town properties	23,442	-	-	-	-	23,442
Cemeteries	3,029	-	-	-	-	3,029
Parks and recreation	1,237	-	-	-	8,870	10,107
Street lights	6,808	-	-	-	-	6,808
Appropriations	111,223	-	-	-	-	111,223
Road maintenance	538,681	-	-	-	3,800	542,481
Equipment	185,821	-	3,994	-	4,020	193,835
Materials	-	-	-	-	2,610	2,610
Bridge improvements	-	-	-	416,982	58,805	475,787
Town garage	31,539	-	-	-	-	31,539
Planning and zoning	-	-	-	-	2,368	2,368
Grant writer	-	-	-	-	6,062	6,062
Grant expenditures	-	3,145	-	-	12,646	15,791
Library	-	88,961	-	-	-	88,961
Contracted services	-	-	-	-	1,323	1,323
Education	2,301,699	-	-	-	-	2,301,699
Debt service:						
Principal retirement	58,908	33,303	-	-	-	92,211
Interest charges	7,151	9,978	-	-	-	17,129
Total expenditures	3,623,550	135,387	3,994	416,982	119,704	4,299,617
Excess (deficiency) of revenues over expenditures	103,735	194,368	745	(20,585)	(1,371)	276,892

See accompanying notes.

TOWN OF FAIRFIELD, VERMONT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2013

	<u>General Fund</u>	<u>Library Fund</u>	<u>Equipment Fund</u>	<u>Capital Projects Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
OTHER FINANCING SOURCES (USES)						
Operating transfers in	2,164	46,128	30,000	10,000	17,298	105,590
Operating transfers out	(100,926)	(2,500)	-	-	(2,164)	(105,590)
Total other financing sources (uses)	(98,762)	43,628	30,000	10,000	15,134	-
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	4,973	237,996	30,745	(10,585)	13,763	276,892
Fund balance at beginning of year	268,800	1,135,179	118,281	183,576	196,140	1,901,976
Fund balance at end of year	<u>\$ 273,773</u>	<u>\$ 1,373,175</u>	<u>\$ 149,026</u>	<u>\$ 172,991</u>	<u>\$ 209,903</u>	<u>\$ 2,178,868</u>

See accompanying notes.

TOWN OF FAIRFIELD, 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 December 31, 2013**

Reconciliation of the change in fund balances - total governmental funds
to the change in net position of governmental activities:

Net change in fund balances - total governmental funds \$ 276,892

Amounts reported for governmental activities in the Statement of Activities are
different because:

Delinquent taxes are recognized as revenue when levied in the government-wide
financial statements, but are not reported as income in governmental funds. 14,971

Governmental funds report capital outlays as expenditures while governmental
activities report depreciation expense to allocate those expenditures over the
life of the assets:

Capital asset purchases capitalized	646,010	
Depreciation expense	<u>(275,060)</u>	
Capital asset additions, net of depreciation		370,950

Interest accrued on long-term liabilities is recorded as an expenditure in the
government-wide financial statements, but are not reported as an expenditure
in governmental funds.

Accrued interest payable (1,587)

Repayment of debt principal is an expenditure in the governmental funds,
but the repayment reduces long-term liabilities in the Statement of Net Position:

Note principal payments 92,211

Change in net position of governmental activities \$ 753,437

See accompanying notes.

TOWN OF FAIRFIELD, VERMONT

STATEMENT OF FIDUCIARY NET POSITION
December 31, 2013

	Private- purpose Trusts
ASSETS	
Cash and cash equivalents	<u>\$ 20,642</u>
Total assets	<u>20,642</u>
LIABILITIES	
Due to others	<u>-</u>
Total liabilities	<u>-</u>
NET POSITION	
Restricted for specific purposes	<u>20,642</u>
Total net positions	<u><u>\$ 20,642</u></u>

See accompanying notes.

TOWN OF FAIRFIELD, VERMONT

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended December 31, 2013

	Private- purpose Trusts
ADDITIONS	
Miscellaneous	\$ 1,600
Interest	6
	<hr/>
Total additions	1,606
	<hr/>
DEDUCTIONS	
Miscellaneous	-
	<hr/>
Total deductions	-
	<hr/>
TRANSFERS	
Transfers in	15,824
Transfers out	(15,824)
	<hr/>
Total transfers	-
	<hr/>
Change in net position	1,606
Net position at beginning of year	19,036
	<hr/>
Net position at end of year	\$ 20,642
	<hr/> <hr/>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

The financial statements of the Town of Fairfield, Vermont have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to local government units. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the Town are described below.

A. Reporting Entity

The Selectboard, comprised of five elected individuals, is the primary governing authority of the Town. As required by GAAP, these financial statements present the Town. The Town is not a component unit of any other primary government.

B. Basic Financial Statements - Government-Wide Statements

The Town's basic financial statements include both government-wide (reporting the town as a whole) and fund financial statements (reporting the Town's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Town's parks and recreation, road maintenance, library, fire station building, and general administrative services are classified as governmental activities. The Town does not have any business type activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Town's functions. The functions are also supported by general government revenues (property taxes, certain intergovernmental revenues, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants and contributions. Program revenues must be directly associated with the function (Selectboard, road maintenance, parks and recreation, library, etc.). Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reports capital-specific grants.

The net costs by function are normally covered by general revenue (property taxes, intergovernmental revenues, interest and investment income, etc.). The Town does not allocate indirect costs.

The government-wide focus is more on the sustainability of the Town as an entity and the change in the Town's net position resulting from the current year's activities.

C. Basic Financial Statements – Fund Financial Statements

The financial transactions of the Town are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenues and expenditures.

The emphasis in fund financial statements is on the major funds in the governmental activities categories. Nonmajor funds by category are summarized into a single column. GASBS No. 34 sets for the minimum criteria (percentage of the assets, liabilities, revenues or expenditures of either fund category or the governmental combined) for the determination of major funds. The Town electively added funds, as major funds, which either had debt outstanding or specific community focus.

Note 1. Summary of Significant Accounting Policies (Continued)

C. Basic Financial Statements – Fund Financial Statements (Continued)

1. Governmental Funds:

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The Town reports these major governmental funds and fund types:

- The general fund is the Town's primary operating fund. It accounts for all financial resources of the Town, except those required to be accounting for in another fund.
- The library fund accounts for the revenues and expenditures associated with the library.
- The equipment fund accounts for revenues and expenditures associated with monies set aside for highway equipment.
- The capital projects fund accounts for the revenues and expenditures associated with capital improvements to Town infrastructure.

The activities reported in these funds are reported as governmental activities in the government-wide financial statements.

2. Fiduciary Funds:

Fiduciary funds are used to report assets held in a trustee or agency capacity for other and therefore are not available to support Town programs. The reporting focus is on net position and changes in net position and are reported using accounting principles similar to proprietary funds.

The Town's fiduciary funds are presented in the fiduciary fund financial statements by type (private purpose and agency). Because by definition these assets are being held for the benefit of a third party (other local governments, private parties, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide statements.

D. Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

1. Accrual

Both governmental activities in the government-wide financial statements and the fiduciary fund financial statements are presented on the economic resources measurement focus and the accrual basis of accounting. Property taxes are reported in the period for which levied. Other nonexchange revenues, including intergovernmental revenues and grants, are reported when all eligibility requirements have been met. Fees and charges and other exchange revenues are recognized when earned and expenses are recognized when incurred.

Note 1. Summary of Significant Accounting Policies (Continued)

D. Basis of Accounting (Continued)

2. Modified Accrual

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Town considers revenues to be available if they are collected within 60 days of the end of the current fiscal period for property taxes and six months for other revenues. Intergovernmental revenues and grants are recognized when all eligibility requirements are met and the revenues are available. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences are recorded only when payment is due.

Private-sector standards of accounting, and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board as implemented in GASB Statement 62.

E. Budgetary Data

Budgets are presented on the modified cash basis of accounting for the General Funds. Budgets are not adopted on a Town level for the special revenue and fiduciary funds. All annual appropriations lapse at fiscal year end with the exception of those indicated as a fund balance reserve. The following procedures are used in establishing the budgetary data reflected in the financial statements.

- The Selectboard prepares and legally warns a budget for the year beginning January 1. The operating budget includes proposed expenditures and means of financing them.
- Any revisions to the budget must be approved by the Selectboard.
- The legal voters of the Town of Fairfield, Vermont meet on the first Tuesday in March to review, discuss and vote on the budget.
- Formal budgetary integration is employed as a management control device during the year for the General Fund.
- The General Fund budgetary comparison schedule presents comparisons of the legally adopted budget with actual data on a budgetary basis which conforms with the modified cash basis of accounting. For the Town, the accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles. As the Special Revenue and Fiduciary Funds do not have legally adopted budgets, none are presented for these funds.

Negative variances in total revenues and the positive variances in total expenditures are largely a result of federal and state program revenues and related expenditures that do not have a direct impact on the

Note 1. Summary of Significant Accounting Policies (Continued)

E. Budgetary Data (Continued)

unassigned fund balance. Budgets generally assume the expenditure of all available resources. Therefore, when the budget is prepared, it is assumed these funds will not have a carryover of revenue to a subsequent year. Program revenue received but not spent is restricted and deferred to the subsequent year. As a result, overall fund revenue variances will be negative and overall fund expenditures variances will be positive.

F. Financial Statement Amounts

1. Deposits and Investments

The Town's cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments are reported at fair market value. Changes in the fair value of investments are recorded as current year income or expense.

2. Interfund Receivables and Payable

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., current portion of inter-fund loans) or "advances from/to other funds" (i.e., the non-current portion of inter-fund loans).

3. Receivables

The Town utilizes the allowance method for uncollectible accounts. They have determined that all accounts are collectible and the allowance is zero.

4. Inventories

Inventories are valued at cost, using the first-in, first-out method. There are no inventories at December 31, 2013.

5. Property Taxes

Property taxes are levied in August and are due and payable on or before the third Friday in November and become delinquent on the following day. The Town offers a 4% discount on taxes paid within 30 days of the bill date, which varies each year. The Town prepares the bills and collects all taxes.

6. Prepaids

In 2012, the Town prepaid for services for town mapping for the period of August 2012 through September 2014. The total cost of the service is \$38,403, of which \$8,000 was earned as of December 31, 2012, and \$19,200 was earned during 2013. The remaining amount of \$11,203 is set up as a prepaid expense.

Note 1. Summary of Significant Accounting Policies (Continued)

F. Financial Statement Amounts (Continued)

7. Capital Assets

Capital assets are property owned by the Town and include computers, computer equipment, software, and peripherals; equipment such as vehicles, machinery, copiers, and office equipment; buildings and land; and infrastructure such as roads, bridges, tunnels, rights of way, and culverts.

General capital assets should be capitalized and recorded when all of the following criteria are met:

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

All general capital assets must be recorded at either historical cost or estimated historical cost. Assets acquired through donation will be recorded at their estimated fair market value on the date of donation. In addition to purchase price or construction cost, costs of capitalization may include incidental costs, such as bond interest and issuance cost, insurance during transit, freight, duties, title search, title registration, installation, and breaking-in costs.

Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Buildings	20-50 years
Water and sewer system	30-50 years
Machinery and equipment	5-10 years
Improvements	10-20 years
Other infrastructure	10-50 years

8. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable statement of net position.

9. Governmental Fund Balances

Fund balances of governmental fund type financial statements 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 at town meeting); *assigned* (reflecting the select board's intended use of the resources); and *unassigned* (indicates the portion of fund equity that is available for appropriation and expenditure in future periods).

Note 1. Summary of Significant Accounting Policies (Continued)

F. Financial Statement Amounts (Continued)

10. Government-Wide Net Position

Net position represents the difference between assets and liabilities in the statement of net position. Net investment in capital assets, including restricted capital assets, less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets plus deferred outflows of resources less deferred inflows of resources related to those assets. Net position is reported as restricted when there are legal limitations imposed by their use by Town legislation or external restrictions by creditors, grantors, laws or regulations of other governments. All other net position is recorded in the unrestricted category.

11. Use of Restricted Resources

When an expense is incurred that can be paid from either restricted or unrestricted resources (net position), the Town's policy is to first apply the expense toward restricted resources and then to unrestricted resources. In governmental funds, the Town's policy is to first apply the expenditure toward restricted fund balance and then to other less-restrictive classifications – committed then assigned fund balances before using unassigned fund balances.

12. Estimates

The preparation of financial statement in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

13. Revenues – Exchange Transactions

Revenue resulting from exchange transactions, in which each party give and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange take place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the Town, the phrase "available for exchange transaction" means expected to be received within 60 days of year-end.

14. Revenues – Non-exchange Transactions

Non-exchange transactions in which the Town receives value without directly giving equal value in return, includes property taxes, grants and donations. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when resources are required to be used or the year when use is first permitted, matching requirements, in which the Town must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the Town on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized in the governmental funds.

Note 1. Summary of Significant Accounting Policies (Continued)

F. Financial Statement Amounts (Continued)

14. Revenues – Non-exchange Transactions (Continued)

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes which are reported as unavailable revenue and federal and state grants, which are reported as unearned revenue.

15. Unearned Revenue

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

16. Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

G. Effect of New Governmental Accounting Standards Board (GASB) Pronouncements

The Town implemented GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, in the year ended December 31, 2013. This statement required changes in account captions in the statements of net position and reclassification of certain items that were previously reported as assets and liabilities to deferred inflows and deferred outflows.

In June 2012, The GASB issued Statement 67, *Financial Reporting for Pension Plans* – an amendment of GASB Statement 25. GASB 67 improves financial reporting by state and local governments pension plans. The requirements of this Statement will improve financial reporting primarily through enhanced note disclosures and schedules or required supplementary information that will be presented by the pension plans that are within scope. This Statement is effective for financial statements for fiscal years beginning after June 15, 2013. Management is currently evaluating the impact of the adoption of this statement on the Town's financial statements.

In June 2012, the GASB issued Statement 68, *Accounting and Financial Reporting for Pensions* – an amendment of GASB Statement 27. GASB 68 improves accounting and financial reporting by state and local governments for pensions. It also improves information provided by state and local governmental employers about financial support for pensions that are provided by other entities. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for pensions with regard to providing decision-useful information, supporting assessments for accountability and inter-period equity and creating additional transparency. This Statement is effective for fiscal years beginning after June 15, 2014. Management is currently evaluating the impact of the adoption of this statement on the Town's financial statements.

Note 2. Cash and Custodial Credit Risk - Deposits in Financial Institutions

Cash belonging to the Town is placed in the custody of the Town Treasurer who is appointed. The Town does not have a policy for custodial credit risk. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. At December 31, 2013, the Town of Fairfield, Vermont deposits had a carrying amount of \$838,863 and a bank balance of \$957,474. Of the bank balance, \$646,792 was exposed to custodial credit risk as follows:

Uninsured and collateral held by pledging institution's trust department not in the government's name	\$ 646,792
Total	<u>\$ 646,792</u>

Note 3. Inter-fund Receivables/Payables and Advances

A summary of inter-fund due from/due to accounts is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Damaged Roads Fund	General Fund	\$ 7,129
Capital Projects Fund	General Fund	51,528
Equipment Fund	General Fund	30,000
Historical Soc/Building Fund	General Fund	14,478
Grant Writer Fund	General Fund	22,070
Grant Fund	General Fund	3,886
Library Fund	General Fund	855
Computerization Fund	General Fund	763
Total due from General Fund		<u>130,709</u>
General Fund	Zoning Fund	110
General Fund	Library Fund	9,919
General Fund	Recreation Fund	1,487
General Fund	Firestation Building Fund	719
General Fund	Paving Roads Fund	255
General Fund	Better Backroads Fund	7,478
Total due to General Fund		<u>19,968</u>
Total due to/ due from		<u>\$ 150,677</u>

The interfund balances mainly resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Note 4. Investments

Fiduciary Funds – The Fairfield Trustees of Library Funds are charged with maximizing the return on all invested funds while maintaining their security. By state statute, the Trustees may invest in any security issued, insured, or guaranteed by the United States; highly rated bonds, repurchase agreements and debt securities of any federally insured financial institution; shares of a registered investment company, or a unit investment trust, if such mutual investment fund has been in operation for at least ten years and has net assets of at least \$500,000,000; or deposits in federally insured financial institutions.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. As of December 31, 2013, \$78,026 of the Town’s investments were in corporate bonds and were rated BAA1/A- by Standard & Pools.

Custodial Credit Risk – For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Town will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All of the Town’s investments in securities are held by the counterparty’s trust department in the Town’s name.

Library Fund investments at December 31, 2013 consisted of the following:

Investment Type	Cost	Market Value	Investment maturities in years		
			Less than 1	1-5	6-10
Certificates of deposit	\$ 108,000	\$ 108,396	\$ 108,396	\$ -	\$ -
Corporate Bonds	75,000	78,026	-	78,026	-
Total fixed income	183,000	186,422	\$ 108,396	\$ 78,026	\$ -
Money funds	30,926	30,926			
Exchange traded and closed end funds	16,282	24,073			
Common stocks and options	732,768	1,083,861			
Total at December 31, 2013	\$ 962,976	\$ 1,325,282			

Activity for the year consisted of:

Beginning balance - January 1, 2013	\$ 1,081,891
Interest and dividends earned	32,974
Realized gain on sales	46,684
Brokerage fees	(14,208)
Unrealized gain on investments	194,255
Purchase of building and other costs	(16,314)
Ending Balance, December 31, 2013	\$ 1,325,282

The investments are recorded at fair market value.

Note 5. Grants

The Town receives significant financial assistance from federal and state governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the Town’s independent auditors and other governmental auditors. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable fund. Based on prior experience, the Town administration believes such disallowance, if any, would be immaterial.

Note 6. Pension Plan

All full-time employees of the Town have the option to make contributions to a Simple IRA. Under this plan, if the employee contributes 3% of their wages, the Town will contribute 3%. Employee and employer contributions to the plan for the year ended December 31, 2013 were \$9,536 and \$7,481 respectively. The employer contributions for the years ended December 31, 2012 and 2011 were \$7,322 and \$6,218, respectively.

Note 7. Deficit Balances

The Paving Roads Fund has a deficit fund balance of \$255 and the Firestation Building Fund has a deficit fund balance of \$719. These deficit fund balances will be liquidated through future revenues of the funds.

Note 8. Capital Assets

Capital asset activity for the year ended December 31, 2013, was as follows:

	Beginning Balance	Additions/ Completions	Retirements/ Adjustments	Ending Balance
Governmental Activities:				
Capital assets not being depreciated:				
Land	\$ 160,456	\$ -	\$ -	\$ 160,456
Construction in progress	-	416,982	-	416,982
Total capital assets not being depreciated	<u>160,456</u>	<u>416,982</u>	<u>-</u>	<u>577,438</u>
Capital assets, being depreciated				
Infrastructure	2,618,732	208,232	-	2,826,964
Building	2,810,584	3,000	-	2,813,584
Road equipment and vehicles	925,925	3,994	-	929,919
Office equipment, furniture and fixtures	214,949	13,802	-	228,751
Total capital assets being depreciated	<u>6,570,190</u>	<u>229,028</u>	<u>-</u>	<u>6,799,218</u>
Less accumulated depreciation for:				
Infrastructure	(591,094)	(136,009)	-	(727,103)
Building	(572,863)	(69,196)	-	(642,059)
Road equipment and vehicles	(558,649)	(54,059)	-	(612,708)
Office equipment, furniture and fixtures	(129,824)	(15,796)	-	(145,620)
Total accumulated depreciation	<u>(1,852,430)</u>	<u>(275,060)</u>	<u>-</u>	<u>(2,127,490)</u>
Total capital assets, being depreciated, net	<u>4,717,760</u>	<u>(46,032)</u>	<u>-</u>	<u>4,671,728</u>
Governmental activities capital assets, net	<u>\$ 4,878,216</u>	<u>\$ 370,950</u>	<u>\$ -</u>	<u>\$ 5,249,166</u>
Governmental activities:				
General government and administration		\$ 139,051		
Infrastructure		<u>136,009</u>		
Total depreciation expense - Governmental activities		<u>\$ 275,060</u>		

Note 9. Short-Term Debt

Below is a summary of changes in short-term debt for the year ended December 31, 2013:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Principal Payments</u>	<u>Ending Balance</u>	<u>Interest Paid</u>
Tax anticipation note taken out on 7/2/13 and paid off 8/15/13 at a rate of 1.40%	\$ -	\$ 200,000	\$ 200,000	\$ -	\$ 361
Totals	<u>\$ -</u>	<u>\$ 200,000</u>	<u>\$ 200,000</u>	<u>\$ -</u>	<u>\$ 361</u>

Note 10. Long-Term Debt

Below is a summary of changes in long-term debt for the year ended December 31, 2013:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Principal Payments</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Peoples Trust Company, annual payments of \$109,186 including interest at 2.95%, due July 2016, secured by the Library	\$ 406,373	\$ -	\$ 406,373	\$ -	\$ -
Peoples Trust Company, balance of line of credit refinanced over long term plus interest at 2.50%, due December 2017, secured by the Fire Station	306,000	-	58,908	247,092	59,520
Peoples Trust Company, annual payments of \$33,592 including interest at 3.25%, due May 2027, secured by the Library	-	406,373	33,303	373,070	21,468
Totals	<u>\$ 712,373</u>	<u>\$ 406,373</u>	<u>\$ 498,584</u>	<u>\$ 620,162</u>	<u>\$ 80,988</u>

Interest paid on long-term debt for the year ended December 31, 2013 was \$16,769.

Principal and interest payments on the note payable indebtedness to maturity will be as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 80,988	\$ 18,304	\$ 99,292
2015	83,173	16,118	99,291
2016	85,419	13,873	99,292
2017	87,661	11,631	99,292
2018	24,398	9,195	33,593
2019-2023	134,408	33,552	167,960
2024-2028	124,115	10,254	134,369
	<u>\$ 620,162</u>	<u>\$ 112,927</u>	<u>\$ 733,089</u>

Note 11. Fund Balances

The analysis of the fund balances at December 31, 2013 are as follows:

	Balance 12/31/2012	Increase	Decrease	Operating Transfers	Balance 12/31/2013
Nonspendable fund balances					
Nonmajor Lister/Reappraisal Fund	\$ 30,403	\$ -	\$ 19,200	\$ -	\$ 11,203
Restricted fund balances					
Major Governmental Funds					
Capital Projects Fund	\$ 183,576	\$ 396,397	\$ 416,982	\$ 10,000	\$ 172,991
Library Fund	1,115,242	274,447	30,522	-	1,359,167
Total major governmental funds	<u>1,298,818</u>	<u>670,844</u>	<u>447,504</u>	<u>10,000</u>	<u>1,532,158</u>
Nonmajor Governmental Funds					
Act 200 Fund	943	-	49	-	894
Lister/Reappraisal Fund	50,893	9,630	-	-	60,523
E911 Fund	2,164	-	-	(2,164)	-
Better Backroads Grant Fund	(1,268)	10,000	7,478	1,268	2,522
Recreation Grant Fund	(1,153)	17,685	12,646	-	3,886
Historical Soc/Building Fund	14,478	-	-	-	14,478
Damaged Roads Fund	-	65,934	58,805	-	7,129
Paving Fund	32,829	82	-	-	32,911
Total nonmajor governmental funds	<u>98,886</u>	<u>103,331</u>	<u>78,978</u>	<u>(896)</u>	<u>122,343</u>
Total restricted fund balances	<u>\$ 1,397,704</u>	<u>\$ 774,175</u>	<u>\$ 526,482</u>	<u>\$ 9,104</u>	<u>\$ 1,654,501</u>
Committed fund balances					
Major Fund - Equipment Fund	\$ 118,281	\$ 4,739	\$ 3,994	\$ 30,000	\$ 149,026
Nonmajor Governmental Funds					
Grant Writer Fund	14,632	5,000	6,062	8,500	22,070
Recreation Fund	9,485	228	8,870	5,730	6,573
Common School Fund	7,496	11	-	1,800	9,307
Total nonmajor governmental funds	<u>31,613</u>	<u>5,239</u>	<u>14,932</u>	<u>16,030</u>	<u>37,950</u>
Total committed fund balances	<u>\$ 149,894</u>	<u>\$ 9,978</u>	<u>\$ 18,926</u>	<u>\$ 46,030</u>	<u>\$ 186,976</u>
Assigned fund balances					
Major Fund - Library Fund	\$ 19,937	\$ 55,308	\$ 104,865	\$ 43,628	\$ 14,008
Nonmajor Governmental Funds					
Zoning Fund	19,409	3,036	2,319	-	20,126
Computerization Fund	16,548	6,727	4,020	-	19,255
Total nonmajor governmental funds	<u>35,957</u>	<u>9,763</u>	<u>6,339</u>	<u>-</u>	<u>39,381</u>
Total assigned fund balances	<u>\$ 55,894</u>	<u>\$ 65,071</u>	<u>\$ 111,204</u>	<u>\$ 43,628</u>	<u>\$ 53,389</u>
Unassigned fund balances					
General Fund	\$ 268,800	\$ 3,727,285	\$ 3,623,550	\$ (98,762)	\$ 273,773
Paving Roads Fund	-	-	255	-	(255)
Firestation Building Fund	(719)	-	-	-	(719)
Total unassigned fund balances	<u>\$ 268,081</u>	<u>\$ 3,727,285</u>	<u>\$ 3,623,805</u>	<u>\$ (98,762)</u>	<u>\$ 272,799</u>
Total fund balances	<u>\$ 1,901,976</u>	<u>\$ 4,576,509</u>	<u>\$ 4,299,617</u>	<u>\$ -</u>	<u>\$ 2,178,868</u>

Note 12. Operating Transfers

The Town made the following transfers during the year ended December 31, 2013:

		Transfer From			Total
		General Fund	Library Fund	E911 Fund	
Transfer to	Equipment Fund	\$ 30,000	\$ -	\$ -	\$ 30,000
	Capital Project Fund	10,000	-	-	10,000
	Library Fund	46,128	-	-	46,128
	Recreation Fund	5,730	-	-	5,730
	Common School	1,800	-	-	1,800
	General Fund	-	-	2,164	2,164
	Grant Writer Fund	6,000	2,500	-	8,500
	Better Back Roads Fund	1,268	-	-	1,268
Total		<u>\$ 100,926</u>	<u>\$ 2,500</u>	<u>\$ 2,164</u>	<u>\$ 105,590</u>

The transfers from the general fund were made to record budgeted property tax contributions to these other funds. The transfer from the Library Fund was used to reimburse the cost of the Grant Writer. The transfer from the Damaged Roads Fund to the Capital Project Fund was made to use the excess FEMA funds received from the use of Town labor and equipment for future capital projects.

A transfer in the amount of \$15,824 was made from the Bradley fund to the Cemetery fund to close out the Bradley fund.

Note 13. Commitments and Contingencies

During 2013, the Town was approved for three separate bridge improvement grants with the State of Vermont. They are all in preliminary study and engineering states. All grants are being handled by the State of Vermont and the Town is required to match 5% of the total costs, with 80% funded with federal funds and 15% state funds. The Town has matched \$20,846 on these grants during 2013. The Wanzer Bridge has been approved for construction during 2014 as an estimated cost of \$1,129,817 with \$56,891 to be matched by the Town.

Note 14. 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 covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Town. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

Note 15. Subsequent Events

The Town has evaluated all subsequent events through January 28, 2014, the date the financial statements were available to be issued.

TOWN OF FAIRFIELD, VERMONT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended December 31, 2013

	Original & Final Budgeted Amounts	Actual Budgetary Basis	Variance with Final Budget Positive (Negative)
REVENUES			
Real and personal taxes - Municipal	\$ 985,992	\$ 903,181	\$ (82,811)
School overpayment credit	-	23,700	23,700
State aid:			
Highway	195,000	199,158	4,158
Current use	197,846	196,210	(1,636)
Taxes	3,850	43,572	39,722
Interest and dividends	7,000	5,948	(1,052)
Licenses and fees	19,910	21,000	1,090
Grants	-	1,500	1,500
Delinquent tax penalty	8,000	6,670	(1,330)
Rent	2,400	2,450	50
Miscellaneous	500	11,065	10,565
	<u>1,420,498</u>	<u>1,414,454</u>	<u>(6,044)</u>
EXPENDITURES			
Selectboard:			
Salary secretary	1,500	825	675
Stipends	5,000	5,000	-
Payroll taxes	500	940	(440)
Mileage	500	27	473
Dues / Subscriptions	3,000	3,039	(39)
Advertising / Publishing	1,000	446	554
Legal	10,000	-	10,000
Insurance - General	45,000	32,632	12,368
Insurance - Unemployment	2,000	2,365	(365)
Supplies	500	-	500
Dog expense	1,000	920	80
Audit	9,600	10,475	(875)
Ambulance / Dispatch	35,000	34,683	317
Professional services	5,000	8,168	(3,168)
Equipment	500	-	500
Continued			

TOWN OF FAIRFIELD, VERMONT

BUDGETARY COMPARISON SCHEDULE

GENERAL FUND

For the Year Ended December 31, 2013

	Original & Final Budgeted Amounts	Actual Budgetary Basis	Variance with Final Budget Positive (Negative)
EXPENDITURES (Continued)			
Landfill	2,000	1,991	9
County tax	15,000	13,907	1,093
Discount on taxes	83,000	89,313	(6,313)
Grants	4,500	1,614	2,886
250 Celebration	-	6,326	(6,326)
Miscellaneous	500	894	(394)
Total Selectboard	225,100	213,565	11,535
Town clerk and treasurer:			
Salary - Clerk	46,350	46,350	-
Salary - Assistant clerk	28,700	28,700	-
File clerk	10,000	8,007	1,993
Payroll taxes	6,600	6,090	510
Health insurance	12,720	11,874	846
Retirement	2,300	2,438	(138)
Supplies	1,500	1,536	(36)
Restoration	2,000	-	2,000
Vitals and land records	1,200	467	733
Telephone	2,100	2,558	(458)
Banking	300	276	24
Postage and shipping	1,600	1,556	44
Computer expense	3,000	6,152	(3,152)
Election expense	200	-	200
Newsletter	400	124	276
Mileage	300	296	4
Education and training	2,500	645	1,855
Equipment	2,000	1,775	225
Tax bill expense	800	810	(10)
Miscellaneous	250	443	(193)
Total town clerk and treasurer	124,820	120,097	4,723
Town auditors:			
Salary or stipend	501	501	-
Payroll taxes	40	38	2

Continued

TOWN OF FAIRFIELD, VERMONT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended December 31, 2013

	<u>Original & Final Budgeted Amounts</u>	<u>Actual Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
EXPENDITURES (Continued)			
Publications	2,000	2,261	(261)
Supplies	100	-	100
Postage and shipping	650	432	218
Total town auditors	<u>3,291</u>	<u>3,232</u>	<u>59</u>
Listers:			
Salary or stipend	13,000	12,000	1,000
Payroll taxes	1,000	918	82
Supplies	200	-	200
Postage and shipping	350	325	25
Computer expense	2,400	3,769	(1,369)
Mileage	350	106	244
Education and training	200	-	200
Equipment	350	-	350
Total listers	<u>17,850</u>	<u>17,118</u>	<u>732</u>
Town properties:			
Salary	4,000	-	4,000
Payroll taxes	306	-	306
Supplies	600	649	(49)
Electricity	2,700	3,228	(528)
Heat	4,000	5,029	(1,029)
Repairs and maintenance	5,000	2,722	2,278
Maintenance - Chester's	1,000	1,022	(22)
Maintenance - Common School	2,500	-	2,500
Maintenance - Community Center	1,500	1,289	211
Maintenance - North Road	1,500	-	1,500
Water	400	400	-
Professional services	500	467	33
Equipment	500	169	331
Capital improvements	7,500	7,805	(305)
Miscellaneous	500	662	(162)
Total town properties	<u>32,506</u>	<u>23,442</u>	<u>9,064</u>
Cemeteries:			
Supplies	350	229	121
Contracted services	3,000	2,800	200
Total cemeteries	<u>3,350</u>	<u>3,029</u>	<u>321</u>
Continued			

TOWN OF FAIRFIELD, VERMONT

**BUDGETARY COMPARISON SCHEDULE
GENERAL FUND**

For the Year Ended December 31, 2013

	<u>Original & Final Budgeted Amounts</u>	<u>Actual Budgetary Basis</u>	<u>Variance with Final Budget Positive (Negative)</u>
EXPENDITURES (Continued)			
Parks and recreation:			
Electricity	200	237	(37)
Contracted services	1,000	1,000	-
Miscellaneous	1,000	-	1,000
Total parks and recreation	<u>2,200</u>	<u>1,237</u>	<u>963</u>
Street lights:			
Electricity	6,500	6,808	(308)
Total street lights	<u>6,500</u>	<u>6,808</u>	<u>(308)</u>
Appropriations:			
Warning	24,032	24,032	-
Fire department	87,191	87,191	-
Total appropriations	<u>111,223</u>	<u>111,223</u>	<u>-</u>
Road maintenance:			
Salaries	144,500	138,195	6,305
Payroll taxes	13,000	11,896	1,104
Retirement	5,000	4,156	844
Health insurance	25,000	12,042	12,958
Uniforms	5,300	-	5,300
Equipment	1,000	66	934
Contracted services	185,500	206,880	(21,380)
Materials	179,000	147,955	31,045
Guardrails	10,000	10,589	(589)
Road signs	2,500	6,677	(4,177)
Miscellaneous	1,500	225	1,275
Total road maintenance	<u>572,300</u>	<u>538,681</u>	<u>33,619</u>
Equipment:			
Labor	10,000	17,972	(7,972)
Supplies	30,000	62,478	(32,478)
Repairs and maintenance	30,000	35,111	(5,111)
Fuel and oil	70,000	70,260	(260)
Total equipment	<u>140,000</u>	<u>185,821</u>	<u>(45,821)</u>

Continued

TOWN OF FAIRFIELD, VERMONT
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
For the Year Ended December 31, 2013

	Original & Final Budgeted Amounts	Actual Budgetary Basis	Variance with Final Budget Positive (Negative)
EXPENDITURES (Continued)			
Town garage:			
Salaries	5,000	5,413	(413)
Supplies	1,500	953	547
Telephone	800	943	(143)
Electricity	2,500	2,145	355
Heat	1,000	2,477	(1,477)
Repairs and maintenance	2,000	4,028	(2,028)
Water	200	200	-
Equipment	1,500	3,145	(1,645)
Contracted services	1,000	9,565	(8,565)
Miscellaneous	-	2,670	(2,670)
Total town garage	<u>15,500</u>	<u>31,539</u>	<u>(16,039)</u>
Debt service:			
Principal	57,000	58,908	(1,908)
Interest	7,200	6,791	409
Interest - general	2,000	1,762	238
Total debt service	<u>66,200</u>	<u>67,461</u>	<u>(1,261)</u>
Total expenditures	<u>1,320,840</u>	<u>1,323,253</u>	<u>(2,413)</u>
Excess (deficiency) of revenues over expenditures	<u>99,658</u>	<u>91,201</u>	<u>(8,457)</u>
OTHER FINANCING SOURCES (USES)			
Operating transfers in			
E911 fund	-	2,164	2,164
Operating transfers out			
Better Backroads grant fund	-	(1,268)	(1,268)
Capital improvements fund	(10,000)	(10,000)	-
Equipment fund	(30,000)	(30,000)	-
Recreation fund	(5,730)	(5,730)	-
Library fund	(46,128)	(46,128)	-
Grant writer fund	(6,000)	(6,000)	-
Common school fund	(1,800)	(1,800)	-
Total other financing sources (uses)	<u>(99,658)</u>	<u>(98,762)</u>	<u>896</u>
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	<u>-</u>	<u>(7,561)</u>	<u>(7,561)</u>
Fund balance at beginning of year	<u>-</u>	<u>268,801</u>	<u>268,801</u>
Fund balance at end of year	<u>\$ -</u>	<u>\$ 261,240</u>	<u>\$ 261,240</u>

TOWN OF FAIRFIELD, VERMONT

**NOTE TO BUDGETARY COMPARISON SCHEDULE
GENERAL FUND**

For the Year Ended December 31, 2013

Note A. Budget to Actual Reconciliation

An explanation of the differences between budgetary revenues and expenditures and revenues and expenditures determined in accordance with generally accepted accounting principles follows:

Revenues:

Actual amounts (budgetary basis) from the budgetary comparison schedule	\$ 1,414,454
Revenues collected for school taxes are not a budgetary revenue but is a revenue for financial reporting purposes	2,301,699
Unavailable tax revenue to be collected within 60 days is a revenue for financial reporting purposes but is not a revenue for budgetary purposes	<u>11,132</u>
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 3,727,285</u>

Expenditures:

Actual amounts (budgetary basis) from the budgetary comparison schedule	\$ 1,323,253
Transfers of property taxes collected for school purposes is an expenditure for financial reporting purposes but is not an expenditure for budgetary purposes	2,301,699
Accrued interest payable is included in expenditures for financial reporting purposes but is not an expenditure for budgetary purposes	<u>(1,402)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 3,623,550</u>

TOWN OF FAIRFIELD, VERMONT

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2013

	Zoning Fund	Act 200 Fund	Lister/ Reappraisal Fund	E911 Fund	Historical Soc/Building Fund	Grant Fund	Grant Writer Fund
ASSETS							
Cash	\$ 20,236	\$ 894	\$ 60,523	\$ -	\$ -	\$ -	\$ -
Grants receivable	-	-	-	-	-	-	-
Prepaid expenses	-	-	11,203	-	-	-	-
Due from other funds	-	-	-	-	14,478	3,886	22,070
Total assets	\$ 20,236	\$ 894	\$ 71,726	\$ -	\$ 14,478	\$ 3,886	\$ 22,070
LIABILITIES AND FUND BALANCE							
LIABILITIES							
Due to other funds	\$ 110	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities	110	-	-	-	-	-	-
FUND BALANCES							
Fund balances:							
Nonspendable	-	-	11,203	-	-	-	-
Restricted	-	894	60,523	-	14,478	3,886	-
Committed	-	-	-	-	-	-	22,070
Assigned	20,126	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances (deficit)	20,126	894	71,726	-	14,478	3,886	22,070
Total liabilities and fund balances (deficit)	\$ 20,236	\$ 894	\$ 71,726	\$ -	\$ 14,478	\$ 3,886	\$ 22,070

Damaged Roads Fund	Paving Fund	Computerization Fund	Recreation Fund	Common School Fund	Firestation Building Fund	Paving Roads Fund	Better Backroads Grant Fund	Total Nonmajor Governmental Funds
\$ -	\$ 32,911	\$ 18,492	\$ 8,060	\$ 9,307	\$ -	\$ -	\$ -	\$ 150,423
-	-	-	-	-	-	-	10,000	10,000
-	-	-	-	-	-	-	-	11,203
7,129	-	763	-	-	-	-	-	48,326
<u>\$ 7,129</u>	<u>\$ 32,911</u>	<u>\$ 19,255</u>	<u>\$ 8,060</u>	<u>\$ 9,307</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 219,952</u>
\$ -	\$ -	\$ -	\$ 1,487	\$ -	\$ 719	\$ 255	\$ 7,478	\$ 10,049
-	-	-	1,487	-	719	255	7,478	10,049
-	-	-	-	-	-	-	-	11,203
7,129	32,911	-	-	-	-	-	2,522	122,343
-	-	-	6,573	9,307	-	-	-	37,950
-	-	19,255	-	-	-	-	-	39,381
-	-	-	-	-	(719)	(255)	-	(974)
<u>7,129</u>	<u>32,911</u>	<u>19,255</u>	<u>6,573</u>	<u>9,307</u>	<u>(719)</u>	<u>(255)</u>	<u>2,522</u>	<u>209,903</u>
<u>\$ 7,129</u>	<u>\$ 32,911</u>	<u>\$ 19,255</u>	<u>\$ 8,060</u>	<u>\$ 9,307</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ 219,952</u>

TOWN OF FAIRFIELD, VERMONT

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2013

	Zoning Fund	Act 200 Fund	Lister/ Reappraisal Fund	E911 Fund	Historical Soc/Building Fund	Grant Fund	Grant Writer Fund
REVENUES							
State aid - Listers	\$ -	\$ -	\$ 9,500	\$ -	\$ -	\$ -	\$ -
Interest	51	-	130	-	-	-	-
Licenses and fees	2,975	-	-	-	-	-	-
Grants - Federal and state	-	-	-	-	-	-	-
Donation	-	-	-	-	-	-	-
Grants	-	-	-	-	-	10,685	-
Miscellaneous	10	-	-	-	-	7,000	5,000
Total revenues	3,036	-	9,630	-	-	17,685	5,000
EXPENDITURES							
Salary and stipend	1,850	-	-	-	-	-	5,974
Payroll taxes	141	-	-	-	-	-	62
Advertising	148	-	-	-	-	-	-
Mileage	180	-	-	-	-	-	-
Tax map expense	-	-	19,200	-	-	-	-
Grant expenditures	-	-	-	-	-	12,646	-
Bridge expenditures	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-
Contracted services	-	-	-	-	-	-	-
Materials	-	-	-	-	-	-	-
Miscellaneous	-	49	-	-	-	-	26
Total expenditures	2,319	49	19,200	-	-	12,646	6,062
Excess (deficiency) of revenues over expenditures	717	(49)	(9,570)	-	-	5,039	(1,062)
OTHER FINANCING SOURCES (USES)							
Operating transfers in	-	-	-	-	-	-	8,500
Operating transfers out	-	-	-	(2,164)	-	-	-
Total other financing sources (uses)	-	-	-	(2,164)	-	-	8,500
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	717	(49)	(9,570)	(2,164)	-	5,039	7,438
Fund balance (deficit) at beginning of year	19,409	943	81,296	2,164	14,478	(1,153)	14,632
Fund balance (deficit) at end of year	\$ 20,126	\$ 894	\$ 71,726	\$ -	\$ 14,478	\$ 3,886	\$ 22,070

Damaged Roads Fund	Paving Fund	Computerization Fund	Recreation Fund	Common School Fund	Firestation Building Fund	Paving Roads Fund	Better Backroads Grant Fund	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,500
-	82	37	3	11	-	-	-	314
-	-	6,690	225	-	-	-	-	9,890
7,129	-	-	-	-	-	-	10,000	17,129
58,805	-	-	-	-	-	-	-	58,805
-	-	-	-	-	-	-	-	10,685
-	-	-	-	-	-	-	-	12,010
<u>65,934</u>	<u>82</u>	<u>6,727</u>	<u>228</u>	<u>11</u>	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>118,333</u>
-	-	-	-	-	-	-	3,800	11,624
-	-	-	-	-	-	-	-	203
-	-	-	-	-	-	-	-	148
-	-	-	-	-	-	-	-	180
-	-	-	-	-	-	-	-	19,200
-	-	-	3,000	-	-	-	-	15,646
58,805	-	-	-	-	-	-	-	58,805
-	-	4,020	-	-	-	-	-	4,020
-	-	-	-	-	-	255	1,068	1,323
-	-	-	-	-	-	-	2,610	2,610
-	-	-	5,870	-	-	-	-	5,945
<u>58,805</u>	<u>-</u>	<u>4,020</u>	<u>8,870</u>	<u>-</u>	<u>-</u>	<u>255</u>	<u>7,478</u>	<u>119,704</u>
<u>7,129</u>	<u>82</u>	<u>2,707</u>	<u>(8,642)</u>	<u>11</u>	<u>-</u>	<u>(255)</u>	<u>2,522</u>	<u>(1,371)</u>
-	-	-	5,730	1,800	-	-	1,268	17,298
-	-	-	-	-	-	-	-	(2,164)
-	-	-	5,730	1,800	-	-	1,268	15,134
7,129	82	2,707	(2,912)	1,811	-	(255)	3,790	13,763
-	32,829	16,548	9,485	7,496	(719)	-	(1,268)	196,140
<u>\$ 7,129</u>	<u>\$ 32,911</u>	<u>\$ 19,255</u>	<u>\$ 6,573</u>	<u>\$ 9,307</u>	<u>\$ (719)</u>	<u>\$ (255)</u>	<u>\$ 2,522</u>	<u>\$ 209,903</u>

TOWN OF FAIRFIELD, VERMONT

**COMBINING STATEMENT OF FIDUCIARY NET POSITION
December 31, 2013**

	<u>Cemetery Fund</u>	<u>Bradley Fund</u>	<u>Morey Fund</u>	<u>Total Trust Funds</u>
ASSETS				
Cash	\$ 17,965	\$ -	\$ 2,677	\$ 20,642
Total assets	<u>17,965</u>	<u>-</u>	<u>2,677</u>	<u>20,642</u>
LIABILITIES				
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Restricted for specific purposes	<u>17,965</u>	<u>-</u>	<u>2,677</u>	<u>20,642</u>
Total net position	<u>\$ 17,965</u>	<u>\$ -</u>	<u>\$ 2,677</u>	<u>\$ 20,642</u>

TOWN OF FAIRFIELD, VERMONT

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended December 31, 2013**

	<u>Cemetery Fund</u>	<u>Bradley Fund</u>	<u>Morey Fund</u>	<u>Total Trust Funds</u>
ADDITIONS				
Miscellaneous	\$ 1,600	\$ -	\$ -	\$ 1,600
Interest	-	3	3	6
	<hr/>	<hr/>	<hr/>	<hr/>
Total additions	1,600	3	3	1,606
	<hr/>	<hr/>	<hr/>	<hr/>
DEDUCTIONS				
Miscellaneous	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total deductions	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
TRANSFERS				
Transfers in	15,824	-	-	15,824
Transfers out	-	(15,824)	-	(15,824)
	<hr/>	<hr/>	<hr/>	<hr/>
Total transfers	15,824	(15,824)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Change in net position	17,424	(15,821)	3	1,606
Net position at beginning of year	541	15,821	2,674	19,036
	<hr/>	<hr/>	<hr/>	<hr/>
Net position at end of year	<u>\$ 17,965</u>	<u>\$ -</u>	<u>\$ 2,677</u>	<u>\$ 20,642</u>

Report of the Town Auditors

Town of Fairfield

2013

During fiscal year 2013, we reviewed accounts and records of the Town of Fairfield.

Our work included a limited examination of the following:

Checking and saving account reconciliations

Warrants: verifying accuracy and insuring that backup is present

The 6/30/13 financial statements of the Fairfield and East Fairfield Fire Departments

Our reviews are a supplement only to the annual independent audit conducted by A.M. Peisch & Company.

Respectfully submitted,

January 13, 2014

/s/ Jeanne Persons /s/ Joy Kane /s/Judy Magnan

TOWN TREASURER'S REPORT
For the Year Ended December 31, 2013
All Accounts Accrued
GENERAL & HIGHWAY FUND

As of 01/01/13

Assets

Checking - Peoples	\$374,000.38	
Del Taxes Receivable	\$64,773.16	
Del Interest Receivable	\$3,125.42	
Del Penalties Receivable	<u>\$5,182.00</u>	
Total Assets		\$447,080.96

Liabilities

Accounts Payable	\$0.00	
Accrued Payroll & Liab	\$0.00	
Tax Overpayment Payable	\$3.08	
Deferred Revenues	\$0.00	
Deferred Revenue- Taxes	\$45,340.74	
Deferred Revenue- Interest	\$2,186.74	
Deferred Revenue- Penalty	\$3,627.40	
Due to Other Funds	<u>\$127,122.38</u>	
Total Liability	-	<u>\$178,280.34</u>

Fund Balance 01/01/13

\$268,800.62

Revenues 2013

Taxes	\$2,744,602.34
Del. Taxes	\$92,890.93
Del. Tax Interest	\$2,503.61
Del. Tax Penalty	\$7,573.56
State Pilot Payment	\$3,898.00
Current Use	\$196,210.00
Municipal Tax Adj	\$39,673.97
School Overpayment Credit	\$23,699.85
State Aid to Highway	\$199,157.85
Checking Interest	\$1,852.18
Dog Licenses	\$458.00
Fish & Wildlife Fees	\$158.75
DMV Registration	\$104.00
Copier Fees	\$2,707.75
Liquor License	\$120.00
Books/Maps	\$24.00
Overweight Permits	\$420.00
Grant	\$1,500.00
Transfer In	\$2,163.91
Clerk Fees	\$17,030.00
Rent	\$2,450.00
250 Revenue	\$5,131.00
Miscellaneous Revenue	<u>\$5,910.70</u>

Total Revenue

+ \$3,350,240.40
\$3,619,041.02

Expenditures 2013

School Payment	\$1,922,492.38
General Fund	\$636,734.34
Highway Fund	\$786,042.73

Total Expenditures- **\$3,345,269.45****Fund Balance 12/31/13****\$273,771.57****As of 12/31/13****Assets**

Checking - Peoples	\$368,540.54	
Del Taxes Receivable	\$88,146.16	
Del Interest Receivable	\$3,985.42	
Del Penalties Receivable	<u>\$7,052.00</u>	
Total Assets		\$467,724.12

Liabilities

Accounts Payable	\$18,895.98	
Accrued Payroll & Liab	\$0.00	
Tax Overpayment Payable	-\$0.01	
Deferred Revenues	\$0.00	
Deferred Revenue- Taxes	\$58,766.74	
Deferred Revenue- Interest	\$2,656.74	
Deferred Revenue- Penalty	\$4,702.40	
Due to Other Funds	<u>\$108,930.70</u>	
Total Liability	-	<u>\$193,952.55</u>

Fund Balance 12/31/13**\$273,771.57**

**GENERAL AND HIGHWAY FUND COMPARATIVE BALANCE SHEET
December 31, 2012 and December 31, 2013**

Assets	2012	2013
Checking - Peoples	<u>\$374,000.38</u>	<u>\$368,540.54</u>
Del Taxes Receivable	\$73,080.58	\$99,183.58
Due From Other Funds	<u>\$0.00</u>	
Total Assets	\$447,080.96	\$467,724.12
Liabilities		
Accounts Payable	\$0.00	\$18,895.98
Accrued Payroll & Liab	\$0.00	\$0.00
Due to Other Funds	\$127,122.38	\$108,930.70
Tax overpayment payable	\$3.08	-\$0.01
Deferred Revenue	\$0.00	\$0.00
Deferred Tax Revenues	<u>\$51,154.88</u>	<u>\$66,125.88</u>
Total Liabilities	\$178,280.34	\$193,952.55
Fund Balance		
Unappropriated Fund Balance	<u>\$268,800.62</u>	<u>\$273,771.57</u>
Total Fund Balance	\$268,800.62	\$273,771.57

**ANALYSIS OF CHANGE IN GENERAL AND HIGHWAY FUND BALANCE
For the Year Ended December 31, 2013**

	Estimated	Actual	Over/(Under)
Fund Balance 01/01/13	\$268,800.62	\$268,800.62	\$0.00
Revenues	\$3,342,990.38	\$3,350,240.40	\$7,250.02
	<u>\$3,611,791.00</u>	<u>\$3,619,041.02</u>	<u>\$7,250.02</u>
Expenditures	\$3,342,990.38	\$3,345,269.45	-\$2,279.07
Fund Balance 12/31/13	\$268,800.62	\$273,771.57	\$4,970.95

TOWN INDEBTEDNESS

	1/1/2013	Incurred 2013	Payment	12/31/13	Interest Paid
Peoples Trust Co. (Long Term Debt-Firestation 2.5%)	\$306,000.00	\$0.00	\$65,699.16	\$247,092.00	\$6,874.52
Total Fire Station Construction Cost \$366,000 - \$60,000 Originally Paid by General Fund					
Peoples Trust Co. (Long Term Debt- Library Bldg 2.95%)	\$406,373.00	\$0.00	\$406,373.00	\$0.00	\$0.00
Peoples Trust Co. (Long Term Debt- Library Bldg 3.25% Refinanced to 15 yr term)	\$0.00	\$406,373.00	\$33,592.47	\$373,069.51	\$9,688.92
Peoples Trust Co. (Short Term Debt-Tax Anticipation 1.4%)	\$0.00	\$200,000.00	\$200,000.00	\$0.00	\$361.00

TOWN RESERVE FUNDS

Description of Fund	Fund Balance
Zoning Fund	\$20,125.91
Fed Grant Fund	\$893.72
Equipment Fund	\$149,025.61
Lister/Reappraisal Fund	\$60,522.71
Historical Soc/Building Fund	\$14,477.27
Grant Writer Fund	\$22,070.04
Capital Projects Fund	\$172,991.15
Paving Fund	\$32,911.03
Computerization/Restoration Grant Fund	\$19,255.17
	\$3,886.04
Firestation Building Fund	-\$719.42
Tax Sale Fund	\$0.00
Recreation Fund	\$6,573.48
Common School Fund	\$9,307.39
Cemetery Fund (incl. Bradley)	\$17,964.83
Morey Cemetery Fund	\$2,676.97
Damaged Roads Fund	\$7,129.49
Better Backroads Fund	\$3,789.69

*Respectfully Submitted,
Amanda Forbes, Treasurer*

**TOWN TREASURER'S REPORT
FOR THE YEAR ENDED DECEMBER 31, 2013
All Accounts Accrued
LIBRARY FUND**

Assets and Liabilities as of January 1, 2013

Assets

Farmer's Market Checking	50.20
Library Operating CD	\$16,419.80
CD-Mary Wallis	\$30,232.86
Savings-Wanzer Dodd	\$3,115.62
Morgan Stanley Acct	\$1,081,892.42
Due to/from Other Funds	<u>\$3,467.47</u>

Total Assets **\$1,135,178.37**

Liabilities

Accounts Payable	\$0.00
Accrued Payroll & Liabilities	\$0.00

Total Liabilities **\$0.00**

Fund Balance as of January 1, 2013 **\$1,135,178.37**

Revenues

Taxes	\$15,128.00
Property Reimbursement	\$31,000.00
Income-Morgan Stanley	\$32,973.50
Checking Interest	\$0.50
Operating CD Interest	\$26.15
Wallis CD	\$469.20
Donations	\$972.50
Copier Fees	\$77.95
Growth Fund	\$50,000.00
Farmer's Market	\$650.00
Landscaping Donation	\$223.34
E-Rate Reimbursement	\$1,399.74
Interest Wanzer	\$65.83
Unrealized Gain/Loss	\$194,255.64
Realized Gain	\$46,683.87
Grants	\$243.00
Miscellaneous Revenues	\$382.80
Program Fees	<u>\$330.00</u>

Total Revenues + **\$374,882.02**
\$1,510,060.39

Expenditures

Operating Expense	\$60,062.40
Building Maintenance Expense	\$20,187.01
Debt Retirement	\$43,281.39
Morgan Stanley Fees	\$14,209.01

Total Expenses - **\$137,739.81**

Fund Balance as of December 31, 2013 **\$1,372,320.58**

Assets and Liabilities as of December 31, 2013

Assets

Farmer's Market Checking	700.20	
Library Operating CD	\$23,402.25	
CD-Mary Wallis	\$30,702.06	
Savings-Wanzer Dodd	\$3,181.45	
Morgan Stanley Acct	\$1,325,283.42	
Total Assets		\$1,383,269.38
Liabilities		
Accounts Payable	\$0.00	
Accrued Payroll & Liabilities	\$0.00	
Due to General Fund	\$10,948.80	
Total Liabilities		\$10,948.80
Fund Balance as of December 31, 2013		\$1,372,320.58

LIBRARY FUND COMPARATIVE BALANCE SHEET

Assets	<u>12/31/2012</u>	<u>12/31/2013</u>
Library Checking	\$50.20	\$700.20
Library CD	\$16,419.80	\$23,402.25
CD-Mary Wallis	\$30,232.86	\$30,702.06
Savings-Wanzer Dodd	\$3,115.62	\$3,181.45
Morgan Stanley Acct	\$1,081,892.42	\$1,325,283.42
Due From Funds	<u>\$3,467.47</u>	<u>\$0.00</u>
	\$1,135,178.37	\$1,383,269.38
Liabilities		
Due to Funds		\$10,948.80
Accounts Payable	\$0.00	\$0.00
Accrued Payroll & Liabilities	<u>\$0.00</u>	<u>\$0.00</u>
	\$0.00	\$10,948.80
Fund Balance	\$1,135,178.37	\$1,372,320.58

**ANALYSIS OF CHANGE IN LIBRARY FUND BALANCE
For the Year Ended December 31, 2013**

	<u>Estimated</u>	<u>Actual</u>	<u>Over/Under</u>
Fund Balance 1/1/13	\$1,135,178.37	\$1,135,178.37	
Revenues	\$199,400.00	\$374,882.02	\$175,482.02
	\$1,334,578.37	\$1,510,060.39	\$175,482.02
Expenditures	\$199,400.00	\$137,739.81	\$61,660.19
Fund Balance 12/31/13	\$1,135,178.37	\$1,372,320.58	\$237,142.21

*Respectfully Submitted,
Amanda Forbes, Treasurer*

2013 GRAND LIST AND TAX ANALYSIS

	2013	2013	2013	2013	2013
	Local Agreement	Municipal	Resident Education	Non-Resident Education	Total Education
GRAND LIST					
Real/Lease	\$201,608,305.00	\$201,608,305.00	\$129,017,169.00	\$72,591,136.00	\$201,608,305.00
Personal	\$241,591.00	\$241,591.00	\$0.00	\$36,998.00	\$36,998.00
Contracts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subtotal	\$201,849,896.00	\$201,849,896.00	\$129,017,169.00	\$72,628,134.00	\$201,645,303.00
Less Exemptions	\$34,856,668.00	\$34,856,668.00	\$9,758,662.00	\$25,133,492.00	\$34,892,154.00
<i>(Veterans Exemptions, Current Use, Contracts)</i>					
Total Grand List	\$166,993,228.00	\$166,993,228.00	\$119,258,507.00	\$47,494,642.00	\$166,753,149.00
 TAXES					
Taxes to be Raised	\$2,337.89	\$999,621.47	\$1,599,495.02	\$672,096.66	\$2,271,591.68
Grand List	\$166,993,228.00	\$166,993,228.00	\$119,258,507.00	\$47,494,642.00	\$166,753,149.00
TAX RATE	\$0.0014	\$0.5986	\$1.3412	\$1.4151	
Tax Rate Divided as Follows:					
Local Agreement	\$0.0014		\$0.0014	\$0.0014	
Total Municipal Tax Rate		\$0.5986	\$0.5986	\$0.5986	
Homestead Ed. Tax Rate			<u>\$1.3412</u>		
Non-Res. Ed Tax Rate				<u>\$1.4151</u>	
Total Tax Rate			\$1.9412	\$2.0151	
Gross Property Taxes Due as of 11/15/13			\$3,272,287.76		
Taxes Collected 11/15/13		\$3,074,861.93			
Discount Allowed		\$89,312.80			
Delinquent 11/16/13		<u>\$108,113.03</u>			
Total as of 11/16/13			\$3,272,287.76		

Note: Taxes are assessed as follows:

The State set the tax rate for schools on June 30th.

All Resident Owners pay the Municipal Rate (\$0.5986) plus the Local Agreement Rate (.0014) plus Resident Education Rate(\$1.3412) for a total rate of \$1.9412.

All Non-Resident Owners pay the Municipal Rate (\$0.5986) plus the Local Agreement Rate (.0014) and the Non-Resident Education Rate(\$1.4151) for a total rate of \$2.0151.

Taxable Parcels	992
Homesteads	566
Acres	40,537

Respectfully Submitted,
Amanda Forbes, Treasurer

2013 Town of Fairfield Salaries

Road Maintenance	David Burnor	\$5,696.26	
	Chad Gibney	\$29,546.13	
	Kyle Howrigan	\$2,073.13	
	Rodney Judd	\$43,058.35	
	Shaun Machia	\$36,337.56	
	James Paradee	\$40,107.15	
	James Smith	\$4,500.00	\$161,318.58
Town Clerk & Treasurer	Amanda Forbes	\$46,809.94	
	Linda Hodet	\$28,700.10	
	Terri Menard	\$8,006.60	\$83,516.64
Select Board	Gene Archambault	\$1,000.00	
	Greg Christie	\$1,000.00	
	Tom Howrigan	\$1,000.00	
	Norman Menard	\$1,000.00	
	Gavin Ryan	\$1,000.00	\$5,000.00
Select Board Secretary	Melissa Manson	\$1,065.00	\$1,065.00
Zoning Administrator	Stephen Cushing	\$650.00	\$650.00
Zoning Board	Henry Magnan	\$240.00	
	Albert Tetreault	\$240.00	
	Franklin Yates	\$240.00	\$720.00
Listers	James Gregoire	\$12,240.04	\$12,240.04
Auditors	Joy Kane	\$167.00	
	Judy Magnan	\$167.00	
	Jeanne Persons	\$167.00	\$501.00
Grant Writer	Denise Smith	\$810.00	\$810.00
Library	Kristen Runyon-Hughes	\$29,539.88	
	Christie Kathleen	\$355.00	
	Daniel Connor	\$2,189.00	
	Helen Dunn	\$1,120.00	
	Maquera Wendy	\$8,082.63	
	Mays Vaughn	\$105.00	\$41,391.51
Total Wages			\$307,212.77

Delinquent Property Taxes

	2013	2012	2011	2010	Totals
Belval, Robert	\$2,633.53	\$2,392.74			\$5,026.27
Brown, Richard	\$4,507.17	\$1,877.36	\$4,187.33	\$2,070.92	\$12,642.78
Stevens, Craig & Virginia	\$2,389.98	\$185.38			\$2,575.36

2013 Delinquent Total	\$9,530.68				
2013 Names Omitted Total	\$67,901.42				
Total Delinquent as of 12/31/13	\$77,432.10	\$4,455.48	\$4,187.33	\$2,070.92	\$88,145.83
2013 Delinquent Total 11/15/13	\$108,113.93				
Total Delinquent as of 1/27/2014	\$61,057.21	\$4,455.48	\$4,187.33	\$2,070.92	\$71,770.94

The names of the current year taxpayers who have a delinquent balance for the current year only were omitted from the Town Report as voted at the 2012 Town Meeting admendment to Article 7 of the Warning

Tax Sale Policy

Tax sale of property will occur upon delinquency unless:

There is a written payment plan submitted and accepted by the Town.

Monthly payments must be received on your delinquent tax balance or this will place you in default of the agreement and tax sale arrangements may be made immediately.

Checks returned to the Town for insufficient funds make any payment arrangement null and void.

PROPOSED TOWN BUDGET 2014

Account	Budget FY- 2013	Actual FY- 2013	Budget FY-2014
10-5 REVENUES			
10-5-00-10 TAX REVENUE			
10-5-00-10.00 Current Property Taxes	\$985,992.00	\$822,109.96	TBD
10-5-00-10.05 Del Tax Revenue		\$92,890.93	
10-5-00-10.10 Del Tax Interest	\$5,000.00	\$2,503.61	\$3,500.00
10-5-00-10.15 Del Tax Penalty	\$8,000.00	\$7,573.56	\$5,500.00
10-5-00-10.20 Pilot	\$3,850.00	\$3,898.00	\$3,900.00
10-5-00-10.25 Current Use	\$197,846.00	\$196,210.00	\$200,000.00
10-5-00-10.30 Municipal Tax Adj.		\$39,673.97	
10-5-00-10.35 School Overpayment Credit		\$23,699.85	
Total Tax Revenue	\$1,200,688.00	\$1,188,559.88	\$212,900.00
10-5-00-15 STATE AID			
10-5-00-15.00 State Aid to Highway	\$195,000.00	\$199,157.85	\$199,000.00
Total State Aid	\$195,000.00	\$199,157.85	\$199,000.00
10-5-00-25 MISCELLANEOUS			
10-5-00-25.05 Interest Checking	\$2,000.00	\$1,852.18	\$2,000.00
10-5-00-25.20 Dog License	\$585.00	\$458.00	\$500.00
10-5-00-25.22 Fish & Wildlife Fees	\$200.00	\$158.75	\$200.00
10-5-00-25.23 DMV Registration Fees	\$125.00	\$104.00	\$125.00
10-5-00-25.25 Copier Fees	\$3,000.00	\$2,707.75	\$2,500.00
10-5-00-25.30 Liquor License	\$100.00	\$120.00	\$70.00
10-5-00-25.40 Bicen Books/Maps		\$24.00	
10-5-00-25.45 Vehicle Permits	\$400.00	\$420.00	\$400.00
10-5-00-25.60 Grant		\$1,500.00	\$11,975.00
10-5-00-25.65 Clerk Fees	\$15,500.00	\$17,030.00	\$15,500.00
10-5-00-25.70 Rent	\$2,400.00	\$2,450.00	\$2,400.00
10-5-00-25.90 Transfer In		\$2,163.91	
10-5-00-25.94 250 Revenue		\$5,131.00	
10-5-00-25.99 Miscellaneous Revenue	\$500.00	\$5,910.70	\$500.00
Total Miscellenaeous	\$24,810.00	\$40,030.29	\$36,170.00
Total All Revenue	\$1,420,498.00	\$1,427,748.02	\$448,070.00
10-6 GENERAL EXPENSES			
10-6-10 SELECTBOARD			
10-6-10-10.00 Stipends	\$5,000.00	\$5,000.00	\$5,000.00
10-6-10-10.05 Salary Secretary	\$1,500.00	\$825.00	\$1,500.00
10-6-10-15.00 FICA/MEDI	\$500.00	\$939.70	\$500.00
10-6-10-15.05 Mileage	\$500.00	\$27.00	\$500.00

Account	Budget FY- 2013	Actual FY- 2013	Budget FY-2014
10-6-10-20.00 Dues/Subscriptions	\$3,000.00	\$3,039.00	\$3,100.00
10-6-10-21.00 Advertising/Publishing	\$1,000.00	\$445.60	\$1,000.00
10-6-10-22.00 Legal	\$10,000.00		\$10,000.00
10-6-10-23.00 Interest Expense	\$2,000.00	\$360.26	\$2,000.00
10-6-10-24.00 Insurance - General	\$45,000.00	\$32,632.00	\$35,000.00
10-6-10-24.05 Insurance - Unemployment	\$2,000.00	\$2,364.70	\$2,100.00
10-6-10-25.00 Supplies	\$500.00		\$500.00
10-6-10-33.00 Animal Expense	\$1,000.00	\$919.92	\$1,500.00
10-6-10-35.00 Audit	\$9,600.00	\$10,475.00	\$10,400.00
10-6-10-36.00 Ambulance/Dispatch	\$35,000.00	\$34,683.32	\$43,458.00
10-6-10-43.00 Professional Services	\$5,000.00	\$8,168.20	\$5,000.00
10-6-10-44.00 Equipment	\$500.00		\$500.00
10-6-10-46.00 Landfill	\$2,000.00	\$1,991.00	\$2,000.00
10-6-10-48.00 County Tax	\$15,000.00	\$13,906.70	\$15,000.00
10-6-10-51.00 Discount on Taxes	\$83,000.00	\$89,312.80	\$95,000.00
10-6-10-60.00 Grant Expense	\$4,500.00	\$1,613.59	\$20,325.00
10-6-10-75.00 Transfer Out		\$1,268.10	
10-6-10-82.00 250 Celebration		\$6,325.55	
10-6-10-90.00 Debt Retirement	\$64,200.00	\$58,908.00	\$65,699.00
10-6-10-98.00 Capital Improvements Fund	\$10,000.00	\$10,000.00	\$10,000.00
10-6-10-99.00 Miscellaneous	\$500.00	\$893.96	\$500.00
Total Selectboard	\$301,300.00	\$290,890.56	\$330,582.00
10-6-15 TOWN CLERK/TREASURER			
10-6-15-10.00 Salary-Clerk	\$46,350.00	\$46,349.94	\$47,741.00
10-6-15-10.20 Salary Asst Clerk	\$28,700.00	\$28,700.10	\$29,561.00
10-6-15-10.25 File Clerk	\$10,000.00	\$8,006.60	\$10,000.00
10-6-15-15.00 FICA/MEDI	\$6,600.00	\$6,090.11	\$6,700.00
10-6-15-16.00 Health/AD&D Insurance	\$12,720.00	\$11,874.34	\$13,900.00
10-6-15-19.00 Retirement	\$2,300.00	\$2,438.45	\$2,500.00
10-6-15-25.00 Supplies	\$1,500.00	\$1,535.98	\$1,500.00
10-6-15-26.00 Restoration	\$2,000.00		\$2,000.00
10-6-15-27.00 Vitals/Land Records	\$1,200.00	\$467.38	\$1,200.00
10-6-15-28.00 Telephone/Internet	\$2,100.00	\$2,558.30	\$2,500.00
10-6-15-29.00 Banking	\$300.00	\$275.61	\$300.00
10-6-15-30.00 Postage/Shipping	\$1,600.00	\$1,556.95	\$1,700.00
10-6-15-31.00 Computer Expense	\$3,000.00	\$6,151.81	\$3,500.00
10-6-15-32.00 Election Expense	\$200.00		\$500.00
10-6-15-33.00 Newsletter	\$400.00	\$123.50	\$200.00
10-6-15-37.00 Mileage	\$300.00	\$295.51	\$300.00
10-6-15-38.00 Education/Training	\$2,500.00	\$644.95	\$2,500.00
10-6-15-44.00 Equipment	\$2,000.00	\$1,775.45	\$2,000.00
10-6-15-50.00 Tax Bill Expense	\$800.00	\$809.95	\$850.00
10-6-15-99.00 Miscellaneous	\$250.00	\$443.15	\$250.00
Total Town Clerk/Treasurer	\$124,820.00	\$120,098.08	\$129,702.00

Account	Budget FY- 2013	Actual FY- 2013	Budget FY-2014
10-6-20 AUDITORS			
10-6-20-10.00 Salary/Stipend	\$501.00	\$501.00	\$501.00
10-6-20-15.00 FICA/MEDI	\$40.00	\$38.31	\$40.00
10-6-20-21.00 Publication	\$2,000.00	\$2,261.00	\$2,100.00
10-6-20-25.00 Supplies	\$100.00		\$100.00
10-6-20-30.00 Postage/Shipping	\$650.00	\$432.35	\$650.00
Total Auditors	\$3,291.00	\$3,232.66	\$3,391.00
10-6-25 LISTERS			
10-6-25-10.00 Salary	\$13,000.00	\$12,000.04	\$13,000.00
10-6-25-15.00 FICA/MEDI	\$1,000.00	\$918.06	\$1,000.00
10-6-25-25.00 Supplies	\$200.00		\$200.00
10-6-25-30.00 Postage/Shipping	\$350.00	\$324.64	\$350.00
10-6-25-31.00 Computer Expense	\$2,400.00	\$3,769.05	\$2,400.00
10-6-25-37.00 Mileage	\$350.00	\$106.28	\$350.00
10-6-25-38.00 Education/Training	\$200.00		\$200.00
10-6-25-44.00 Equipment	\$350.00		\$350.00
Total Listers	\$17,850.00	\$17,118.07	\$17,850.00
10-6-5 TOWN PROPERTY			
10-6-51 MUNICIPAL BLDG			
10-6-51-10.00 Salary	\$4,000.00		\$4,000.00
10-6-51-15.00 FICA/MEDI	\$306.00		\$306.00
10-6-51-25.00 Supplies	\$600.00	\$648.80	\$600.00
10-6-51-39.00 Electricity (TC)	\$2,500.00	\$2,958.47	\$2,750.00
10-6-51-40.00 Heat	\$3,000.00	\$4,029.15	\$3,500.00
10-6-51-41.00 Repairs/Maint	\$5,000.00	\$2,722.17	\$5,000.00
10-6-51-42.00 Water	\$200.00	\$200.00	\$200.00
10-6-51-43.00 Professional Services	\$500.00	\$466.70	\$500.00
10-6-51-44.00 Equipment	\$500.00	\$168.75	\$500.00
10-6-51-98.00 Capital Improvments	\$7,500.00	\$7,804.91	\$7,500.00
10-6-51-99.00 Miscellaneous	\$500.00	\$660.99	\$500.00
Total Municipal Building	\$24,606.00	\$19,659.94	\$25,356.00
10-6-52 CHESTER'S BAKERY			
10-6-52-41.00 Repairs/Maint	\$1,000.00	\$1,022.40	\$1,000.00
Total Chester's Bakery	\$1,000.00	\$1,022.40	\$1,000.00
10-6-53 CEMETERIES			
10-6-53-25.00 Supplies	\$350.00	\$228.96	\$350.00
10-6-53-46.00 Contracted Services	\$3,000.00	\$2,800.00	\$3,000.00
Total Cemeteries	\$3,350.00	\$3,028.96	\$3,350.00

Account	Budget FY- 2013	Actual FY- 2013	Budget FY-2014
10-6-54 PARKS			
10-6-54-39.00 Electricity (Parks)	\$200.00	\$236.68	\$250.00
10-6-54-46.00 Contracted Services	\$1,000.00	\$1,000.00	\$1,000.00
10-6-54-99.00 Miscellaneous	\$1,000.00		\$1,000.00
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Total Parks	\$2,200.00	\$1,236.68	\$2,250.00
10-6-55 COMMON SCHOOL			
10-6-55-41.00 Repairs/Maint	\$2,500.00		\$2,500.00
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Total Common School	\$2,500.00		\$2,500.00
10-6-56 COMMUNITY CENTER BLDG			
10-6-56-99.00 Miscellaneous	\$1,500.00	\$1,288.56	\$1,500.00
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Total Community Center Bldg	\$1,500.00	\$1,288.56	\$1,500.00
10-6-57 STREET LIGHTS			
10-6-57-39.00 Electricity (Street Lt)	\$6,500.00	\$6,807.51	\$6,500.00
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Total Street Lights	\$6,500.00	\$6,807.51	\$6,500.00
10-6-58 75 NORTH RD			
10-6-58-39.00 Electricity (Old TC)	\$200.00	\$270.28	\$250.00
10-6-58-40.00 Heat	\$1,000.00	\$999.64	\$1,000.00
10-6-58-41.00 Repairs/Maint	\$1,500.00		\$1,500.00
10-6-58-42.00 Water	\$200.00	\$200.00	\$200.00
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Total 75 North Rd	\$2,900.00	\$1,469.92	\$2,950.00
Total Town Property	\$44,556.00	\$34,513.97	\$45,406.00
10-6-60 APPROPRIATIONS			
10-6-60-98.01 Grant Writer Appropriatio	\$6,000.00	\$6,000.00	\$6,000.00
10-6-60-98.03 Recreation Appropriation	\$5,730.00	\$5,730.00	\$5,730.00
10-6-60-98.05 Library Appropriation	\$15,128.00	\$15,128.00	TBD
10-6-60-98.06 Library Property Reimbrs.	\$31,000.00	\$31,000.00	\$31,000.00
10-6-60-98.10 Warning Appropriations	\$24,032.00	\$24,032.00	TBD
10-6-60-98.15 Fire Dept Appropriation	\$87,191.00	\$87,191.00	TBD
10-6-60-98.25 Common School Appropriati	\$1,800.00	\$1,800.00	\$1,800.00
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Total Appropriations	\$170,881.00	\$170,881.00	\$44,530.00
TOTAL GENERAL EXPENSES	\$662,698.00	\$636,734.34	\$571,461.00
10-7 HIGHWAY			
10-7-05 BENEFITS HIGHWAY			
10-7-05-15.00 FICA/MEDI	\$13,000.00	\$11,896.30	\$13,000.00

Account	Budget FY- 2013	Actual FY- 2013	Budget FY-2014
10-7-05-16.00 Health Insurance/AD&D	\$25,000.00	\$12,042.25	\$25,000.00
10-7-05-18.00 Retirement	\$5,000.00	\$4,155.88	\$5,000.00
10-7-05-20.00 Vacation	\$5,300.00	\$3,755.10	\$5,300.00
10-7-05-21.00 Sick Leave	\$2,500.00	\$2,302.39	\$2,500.00
10-7-05-22.00 Holiday	\$4,000.00	\$3,539.20	\$4,000.00
10-7-05-23.00 Personal Leave	\$3,000.00	\$1,671.81	\$3,000.00
10-7-05-24.00 Training	\$1,500.00	\$20.00	\$1,500.00
10-7-05-25.00 Bereavement Leave		\$145.20	
Total Benefits Highway	\$59,300.00	\$39,528.13	\$59,300.00
10-7-10 WINTER MAINT TOWN RDS			
10-7-10-10.00 Labor	\$54,000.00	\$56,973.02	\$56,000.00
10-7-10-46.00 Contracted Services	\$5,000.00	\$1,224.00	\$5,000.00
10-7-10-47.00 Materials	\$70,000.00	\$64,543.79	\$70,000.00
Total Winter Maint Town Roads	\$129,000.00	\$122,740.81	\$131,000.00
10-7-15 WINTER MAINT STATE RDS			
10-7-15-10.00 Labor	\$10,500.00	\$10,500.00	\$10,500.00
10-7-15-46.00 Contracted Services	\$3,000.00	\$306.00	\$3,000.00
10-7-15-47.00 Materials	\$12,000.00	\$11,955.14	\$12,000.00
Total Winter Maint State Roads	\$25,500.00	\$22,761.14	\$25,500.00
10-7-20 SUMMER MAINT TOWN RDS			
10-7-20-10.00 Labor	\$33,000.00	\$33,004.32	\$35,000.00
10-7-20-46.00 Contracted Services	\$10,000.00	\$5,800.00	\$10,000.00
10-7-20-47.00 Materials	\$45,000.00	\$48,513.54	\$45,000.00
10-7-20-99.00 Miscellaneous	\$1,500.00	\$225.37	\$1,500.00
Total Summer Maint Town Roads	\$89,500.00	\$87,543.23	\$91,500.00
10-7-25 SUMMER MAINT STATE RDS			
10-7-25-10.00 Labor	\$7,000.00	\$7,000.00	\$7,000.00
10-7-25-46.00 Contracted Services	\$2,500.00	\$1,061.00	\$2,500.00
10-7-25-47.00 Materials	\$12,000.00	\$7,848.65	\$12,000.00
10-7-25-48.00 Road Signs	\$2,500.00	\$6,677.37	\$5,000.00
Total Summer Maint State Roads	\$24,000.00	\$22,587.02	\$26,500.00
10-7-30 CONSTRUCTION ROADS			
10-7-30-10.00 Labor	\$29,000.00	\$19,285.10	\$29,000.00
10-7-30-44.00 Equipment	\$1,000.00	\$65.71	\$1,000.00
10-7-30-46.00 Contracted Services	\$15,000.00	\$48,627.80	\$25,000.00
10-7-30-46.01 Guard Rails	\$10,000.00	\$10,589.35	\$5,000.00
10-7-30-46.02 Blasting			\$5,000.00

Account	Budget FY- 2013	Actual FY- 2013	Budget FY-2014
10-7-30-47.00 Materials	\$40,000.00	\$14,882.79	\$40,000.00
Total Construction Roads	\$95,000.00	\$93,450.75	\$105,000.00
10-7-31 PAVING PROJECT			
10-7-31-46.00 Contracted Services	\$150,000.00	\$149,861.15	\$150,000.00
10-7-31-47.00 Materials		\$210.00	
Total Paving Project	\$150,000.00	\$150,071.15	\$150,000.00
10-7-50 EQUIPMENT			
10-7-50-10.00 Labor	\$10,000.00	\$17,971.87	\$10,000.00
10-7-50-25.00 Supplies	\$30,000.00	\$62,478.20	\$45,000.00
10-7-50-41.00 Repairs/Maint	\$30,000.00	\$35,111.06	\$40,000.00
10-7-50-44.00 Equipment Fund	\$30,000.00	\$30,000.00	\$40,000.00
10-7-50-49.00 Fuel/Oil	\$70,000.00	\$70,260.52	\$70,000.00
Total Equipment	\$170,000.00	\$215,821.65	\$205,000.00
10-7-60 TOWN GARAGE			
10-7-60-10.00 Labor	\$5,000.00	\$5,412.72	\$5,000.00
10-7-60-25.00 Supplies	\$1,500.00	\$953.15	\$1,500.00
10-7-60-28.00 Telephone	\$800.00	\$943.00	\$800.00
10-7-60-39.00 Electricity (TG)	\$2,500.00	\$2,144.73	\$2,500.00
10-7-60-40.00 Heat	\$1,000.00	\$2,477.12	\$1,000.00
10-7-60-41.00 Repairs/Maint	\$2,000.00	\$4,028.64	\$2,000.00
10-7-60-42.00 Water	\$200.00	\$200.00	\$200.00
10-7-60-44.00 Equipment	\$1,500.00	\$3,144.58	\$1,500.00
10-7-60-46.00 Contracted Services	\$1,000.00	\$9,564.91	\$1,000.00
10-7-60-99.00 Miscellaneous		\$2,670.00	
Total Town Garage	\$15,500.00	\$31,538.85	\$15,500.00
Total Highway	\$757,800.00	\$786,042.73	\$809,300.00
TOTAL ALL EXPENDITURES	\$1,420,498.00	\$1,422,777.07	\$1,380,761.00

2014 Budgeted Expenditures: \$1,380,761.00
2014 Budgeted Revenues: \$448,070.00

2014 Amount to be raised by Taxes: \$932,691.00

(2013 Amount was \$859,641)

PROPOSED LIBRARY BUDGET

Account	Budget FY- 2013	Actual FY- 2013	Budget FY- 2014
30-5-00 LIBRARY REVENUE			
30-5-00-10.00 Taxes	\$15,128.00	\$15,128.00	TBD
30-5-00-10.01 Property Reimbursement	\$31,000.00	\$31,000.00	\$31,000.00
30-5-00-20.00 Income-Morgan Stanley		\$32,973.50	
30-5-00-25.00 Library Checking Intere		\$0.50	
30-5-00-25.01 Library Operating CD In	\$50.00	\$26.15	
30-5-00-25.05 Interest Wallis CD	\$110.00	\$469.20	\$110.00
30-5-00-25.10 Donations		\$972.50	
30-5-00-25.11 Copier Fees	\$150.00	\$77.95	\$100.00
30-5-00-25.12 Growth Fund	\$50,000.00	\$50,000.00	\$15,000.00
30-5-00-25.13 Farmer's Market Revenue		\$650.00	
30-5-00-25.14 Landscaping Donation		\$223.34	
30-5-00-25.15 E-Rate Reimbursement		\$1,399.74	
30-5-00-25.20 Interest - Wanzer		\$65.83	
30-5-00-25.30 Unrealized Gain/Loss		\$194,255.64	
30-5-00-25.31 Realized gain/loss		\$46,683.87	
30-5-00-25.60 Grants		\$243.00	
30-5-00-25.90 Transfer In			
30-5-00-25.92 Surplus Funds Operating	\$19,880.00		\$12,473.00
30-5-00-25.94 Fund Balance Reserves	\$83,032.00		\$54,339.00
30-5-00-25.99 Miscellaneous Revenues		\$382.80	
30-5-00-70.00 Program Fees	\$50.00	\$330.00	
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Total Library Revenue	\$199,400.00	\$374,882.02	\$113,022.00
30-6-10 LIBRARY OPERATING EXPENSE			
30-6-10-10.00 Salary	\$29,000.00	\$29,104.88	\$29,000.00
30-6-10-10.01 Grant Writer	\$2,500.00	\$2,500.00	\$2,500.00
30-6-10-10.02 Substitute Salary	\$10,000.00	\$9,557.63	\$10,500.00
30-6-10-15.00 Fica/Medi	\$2,800.00	\$2,998.87	\$3,000.00
30-6-10-19.00 Retirement	\$900.00	\$886.16	\$900.00
30-6-10-20.00 Destiny Database	\$275.00	\$277.89	\$300.00
30-6-10-25.00 Supplies	\$1,800.00	\$1,018.20	\$1,500.00
30-6-10-25.01 Adult Books	\$3,200.00	\$2,044.93	\$3,200.00
30-6-10-25.02 Young Adult Books	\$800.00	\$61.37	\$800.00
30-6-10-25.05 Children's Books	\$2,500.00	\$459.67	\$2,500.00
30-6-10-25.06 Adult Periodicals	\$600.00	\$531.97	\$600.00
30-6-10-25.07 Young Adult Periodicals		\$193.04	\$200.00
30-6-10-25.08 Children's Periodicals	\$100.00	\$30.00	\$100.00
30-6-10-25.10 Audio Books	\$800.00	\$516.88	\$800.00
30-6-10-25.11 Electronic Resources	\$150.00	\$132.00	\$150.00
30-6-10-25.15 Tech Equip. & Services	\$2,500.00	\$1,777.72	\$3,500.00
30-6-10-28.00 Telephone	\$600.00	\$598.89	\$650.00
30-6-10-30.00 Postage	\$950.00	\$1,101.99	\$1,200.00
30-6-10-31.00 Internet	\$2,500.00	\$1,974.60	\$2,000.00

Account	Budget FY- 2013	Actual FY- 2013	Budget FY- 2014
30-6-10-33.00 Newsletter	\$400.00	\$177.00	\$200.00
30-6-10-37.00 Mileage	\$200.00		\$200.00
30-6-10-38.00 Adult Programs	\$800.00	\$215.00	\$800.00
30-6-10-38.01 Afterschool Programs	\$500.00	\$685.00	\$500.00
30-6-10-38.02 Storytime/Playgroup	\$200.00	\$39.38	\$200.00
30-6-10-38.05 Conferences	\$350.00	\$210.00	\$350.00
30-6-10-38.06 Summer Programming	\$900.00	\$535.21	\$900.00
30-6-10-39.00 Exhibit Committee	\$250.00		\$250.00
30-6-10-44.00 Equipment	\$1,500.00	\$1,309.12	\$1,500.00
30-6-10-60.00 Grant Expense			\$2,000.00
30-6-10-96.00 Capital Improvements			
30-6-10-98.00 Farmer's Market Expense		\$500.00	
30-6-10-99.00 Miscellaneous Exp	\$500.00	\$625.00	\$500.00
Total Library Operating Expense	\$67,575.00	\$60,062.40	\$70,800.00
30-6-51 LIBRARY PROPERTY EXPENSE			
30-6-51-10.00 Salary-Cleaning	\$3,100.00	\$2,189.00	\$4,100.00
30-6-51-15.00 FICA/MEDI	\$225.00	\$167.53	\$300.00
30-6-51-24.00 Insurance	\$3,500.00	\$2,900.00	\$2,900.00
30-6-51-25.00 Supplies	\$900.00	\$1,069.08	\$1,200.00
30-6-51-39.00 Electricity	\$3,000.00	\$3,152.36	\$3,200.00
30-6-51-40.00 Heat	\$3,500.00	\$2,825.72	\$3,200.00
30-6-51-41.00 Repairs and Maintenance	\$1,450.00	\$47.87	\$1,000.00
30-6-51-42.00 Water	\$250.00	\$256.66	\$250.00
30-6-51-43.00 Professional Services	\$1,600.00	\$61.00	\$1,500.00
30-6-51-44.00 Equipment	\$100.00	\$54.69	\$500.00
30-6-51-45.00 Landscaping Expense		\$2,857.60	
30-6-51-60.00 Grant Expense	\$3,000.00	\$3,000.00	\$3,000.00
30-6-51-90.00 Debt Retirement	\$110,000.00	\$33,303.47	\$34,000.00
30-6-51-91.00 Interest Expense		\$9,977.92	
30-6-51-98.00 Capital Improvements	\$1,200.00		\$2,200.00
30-6-51-99.00 Miscellaneous		\$1,605.50	
Total Library Property Expense	\$131,825.00	\$63,468.40	\$57,350.00
30-7-00 MORGAN STANLEY FEES EXPENSE			
30-7-00-43.00 Fees		\$14,209.01	
Total Morgan Stanley Fees Expense		\$14,209.01	
Total Library Expenses	\$199,400.00	\$137,739.81	\$128,150.00
2014 Budgeted Expenditures:			\$128,150.00
2014 Budgeted Revenues:			(\$113,022.00)
2014 Amount to be raised by Taxes:			\$15,128.00

(2013 amount was \$15,128)

Message from the Select Board

2013 sure did end with a convincing beginning to winter! Our thanks and congratulations to Rodney Judd and his crew – Shawn Machia, Jim Paradee, David Burnor and Kyle Howrigan for doing an excellent job keeping our roads safe! David and Kyle both just joined our crew before winter hit. They were thinking about working fewer hours, but so far that hasn't been the case.

We are so appreciative of the road crew's dedication to getting out there when the rest of us are warm in bed. Stay safe!

Our roads saw more improvement this year. The trimming that was done on Pion, Swamp, Rugg, and St. Pierre Roads will help with maintaining the width of the roads and allowing better grading on those yet to be paved. It's always hard to see trees cut back, but doing so improves sight lines, dries the road faster and helps to keep us safe. We didn't get a paving grant this year but managed to continue our paving of North Road. We partnered with Swanton to pave the last dirt portion of Sweet Hollow Road, thereby saving some money. We received a Better Backroads Grant for Branon Road that brought welcome improvements. We are hopeful of getting a High Risk Rural Roads Grant to improve the intersection of North Road and Chester Arthur as it continues to be a very dangerous intersection.

We continue to have a problem with disappearing signage that costs the Town an unreasonable amount of money. If you find a sign somewhere that it doesn't belong, please return it to the Town Garage, no questions asked. Especially in a year when our sand budget is over half gone by Jan. 1, we'd like not to spend a huge amount on replacing signage that has been stolen.

We offer congratulations to Amanda Forbes, Bridget Rivet and countless others for the spectacular 250th birthday celebration on the Town Green. It was the largest gathering of townspeople in most of our memories and all had a great time. Great food, great music, great company and lots of fun!

We also want to thank Louisa Verderber and her family for the creation and installation of our new town sign, which is proudly displayed in front of the Town Office. It's a perfect representation of the agricultural roots that we are so proud of!

REPORT OF THE TOWN CLERK/TREASURER

2013

Fairfield celebrated 250 years in 2013!

October 5th, 2013 was a bright, warm fall day perfect for celebrating Chester A Arthur's birthday and a community celebration! There was good music, good food (1763 fare! And a delicious pig roast! Thanks Rob Provasi!) and fun games for both adults and kids. A unique metal sculpture created with tools and other implements depicting our strong agriculture heritage was unveiled and gifted to the Town. It was crafted by the very talented Louisa Ulrich-Verderber with materials donated by area farmers. Not only is it a beautiful piece of art but it doubles as a functional message board! In the afternoon our community gathered for a town wide photo, which will hang in the town office as a reminder of the day. As night settled in on the town common, the warm light spilled out of the tent windows, the children ran around outside playing and music drifted through the town. It was an ideal way to wrap up our fun filled day.

We had anticipated 250 people and we ended up with at least double that! It was so wonderful to see everyone come together to celebrate our neighbors and our special way of life in Fairfield! I would like to give a special thank you to Bridget Howrigan Rivet for being the main organizer of this event and pulling off a great day with a tight timeline. Thank you also to all of the donors and volunteers who made it such a huge success! It certainly couldn't have been done without you!

Throughout 2013 here in the office we continued to focus on scanning the records into the computer so that they can eventually be available online. We have also been working on parcel maps which is especially exciting to see come together. The process is quite interesting. First, the researchers started with the survey maps already on file. Then they went back through the deeds based on our lister's card for each property for parcel descriptions. They also copied all of the current use maps and digitized them. The next step is to place these maps and descriptions onto a map of Fairfield, sort of like a jigsaw puzzle. This spring they will be going out to talk to people about property lines. Eventually every parcel will be identified and able to be pulled up on the computer with an easy search.

This year at Town Meeting we will be asking the voters to approve optical scanners, or ballot counters, for primary and general elections. While the legislature was considering requiring towns with a population over 1,000 to use them, that language was removed from the bill. However, it is probably only a matter of time. During times of recounts the scanners have proven to be reliable and mistakes were far more likely to happen in hand count towns. The machines are provided by the Secretary of State's Office and the cost to the Town will be approximately \$800 per election to reprogram the memory cards. There is a possibility that \$500 of that will be paid by the Secretary of State's office if the legislature passes it. While I will miss the actual hand counting procedure and the people who so kindly helped after the polls closed, it is another step towards the future and trusting technology. Not to mention I really won't miss those very late nights!

A helpful reminder to those people whose taxes are escrowed: If a bank pays your taxes directly please call us to ensure that we have received it, and follow up with your mortgage company if we have not. We have had some cases where people thought their taxes were paid by their only to find out after going delinquent that they were not. At 8% penalty this can be a costly issue for the taxpayer. So please give us a call to confirm!

I, along with my staff, consider it an honor to work for the Town of Fairfield. Thank you for your continued support.

Wishing you and your families all the best in the coming year!

Take care,

Amanda

Marriages 2013

Names	Date	Town of Marriage	Residence
Kathryn Jean O'Donnell David Harold Burnor	4/20/2013	St Albans	Fairfield Fairfield
Nicole Mary Howrigan Robert Brian Fehr	4/27/2013	Ludlow	Fairfield Fairfield
Angela Dawn Allmon Ervin Allen Aulis	6/8/2013	St Albans	Fairfield Fairfield
Emily Jeanne Corey Charles William Bailey	6/23/2013	Fairfield	Fairfield Fairfield
Barbara Ann McLaughlin Richard Lee Rivet	7/6/2013	Fairfield	Massachusetts Massachusetts
Erin Bess Williams Alexander Thomas Phinn	8/10/2013	Fairfield	New York New York
Amanda Lee Dudley Anthony Patrick Swick	7/20/2013	Colchester	Fairfield Colchester
Mary Alice Elbaum Jaime Rae Tibbits	8/25/2013	Fairfield	Fairfield Fairfield
Jaclyn Alice Baker Harliss Roy Fortin	8/23/2013	Jay	Fairfield Sheldon
Alex Christopher Howrigan Lise Ann Parent	8/24/2013	Swanton	Fairfield Swanton
Margreth Anne Bostwick Nathan Kyle Patenaude	9/14/2013	East Berkshire	Fairfield Fairfield
Kylee Meagan Ryan Travis Allen Hayes	9/21/2013	Fairfield	Fairfield Fairfield
Jane Pauline Paquette Stephen Charles Cookingham	9/28/2013	West Swanton	Fairfield Fairfield
Amanda Lynn Choiniere Thomas Henry Gleason	10/5/2013	St Albans	Fairfield Fairfield

Rebekah Marie Bradford Nathan Peter Morey	10/19/2013	Fairfield	Westford East Fairfield
Linda Irene Russell Wendell Robert Bashaw	10/26/2013	West Enosburg	Fairfield Enosburg Falls
Alexandra Kate Partlow Tyler Paul Trombley	10/26/2013	St Albans	Fairfield Fairfield

Births 2013

Name of Child	Date	Town/City	Parents
Thomas John Joseph Sabourin	1/4/2013	Burlington	Victoria Joyce
Seanna Jayde Blouin Curtis	2/11/2013	St Albans	Hollie Jettie Lames Curtis
Finn Paul Howrigan	2/19/2013	St Albans	Nicole Bergeron Luke Howrigan
Wesley Joseph Paradee	2/17/2013	Burlington	Jessica Paradee
Alivia Drake Stillwell	2/9/2013	Burlington	Kristen DeWitt Robert Stillwell
Brynlie Resse Domingue	3/26/2013	St Albans	Shelley Pilon Jared Domingue
William Alan Schoembs	4/5/2013	St Albans	Kristine Miller Eric Schoembs
Emily Rebecca Schoembs	4/5/2013	St Albans	Kristine Miller Eric Schoembs
Ada Holland Booth	3/12/2013	Burlington	Stina Plant Jason Booth
Willow Avery Webb	5/12/2013	Fairfield	Melanie Ross Tyler Webb
Derek Bradly Failing	5/18/2013	Burlington	Jessica Ragan Jason Failing
Sadie Margaret Toof	6/5/2013	St Albans	Sarah Schreindorfer Benjamin Toof
Quinn Whiting Howrigan	6/7/2013	St Albans	Jennifer Cioffi Ryan Howrigan
Averie June Ashton	6/18/2013	St Albans	Kylie Lord Kyle Ashton
Maeve Kelly Sargent	7/1/2013	St Albans	kelly Schreindorfer Edward Sargent

Landon Easton Loiselle	8/13/2013	St Albans	Tracy Herron Michael Loiselle
Avery Anne Edelson	8/22/2013	St Albans	Paula Catherine Lawrence Edelson
Cameron Bui Wagner	9/8/2013	St Albans	Phuongthuy Bui Adam Wagner
Reid Seamus Howrigan	9/19/2013	St Albans	Kerri Little Matthew Howrigan
Franklin James Howrigan	10/3/2013	St Albans	Alexa Cioffi Daniel Howrigan Jr
Isabelle Ann Smyth	11/1/2012	Burlington	Jessica Dewes Benjamin Smyth
Alexander James Turner	11/9/2013	St Albans	Danielle Yandow James Turner
Anne Kaya-Lorée Turner	11/10/2013	St Albans	Kathryn Grimes Brandon Turner
Chloe Rose Moegelin	11/19/2013	Burlington	Stephanie Rose Brian Moegelin

Deaths 2013

Name	Date	Place of Death	Residence	Age
John Tzimokas	2/1/2013	Burlington	Fairfield	83
Herbert Ervin Aulis	2/18/2013	St Albans	Fairfield	81
Walter K Hovden	4/1/2013	Fairfield	Fairfield	68
Sandra Marie Aylward	5/14/2013	Fairfield	Fairfield	60
Calvin Taylor Carpenter	5/19/2013	St Albans	Fairfield	77
Kathleen Ann Howrigan	5/17/2013	Fairfield	Fairfield	81
Renee Helen Boucher	6/30/2013	Fairfield	Highgate	23
Elise Beatrice Playful	8/17/2013	Richford	Fairfield	95
Wayne J Quilliam	12/24/2013	Fairfield	Fairfield	59
Florence L Ryea	12/29/2013	St Albans	Fairfield	81
Gordon Arnold Sweet	12/31/2013	Fairfield	Fairfield	81

Listers Report 2013

The listers worked hard over the past year to complete our statutory duties as well as to assist property owners with issues with Current Use, Homestead Declarations and other state programs. Many hours were spent on the phone and in person helping property owners navigate through these sometimes cumbersome systems.

James worked with a surveyor trekking through the woods of Fairfield plotting points along the town line as part of our Parcel Map project. While tiring and cold, this was an interesting endeavor which helps us to better know our town. Dan and James conducted site visits for over 100 properties that had changes for the new tax year. Together with our trusty assessment software, which helps ensure equity, we worked diligently to provide accurate and fair assessments across the board.

As a reminder as with every spring if you have new construction on your property we will be visiting you. Most new construction are outbuildings and do not require much information from the property owner while houses do. Please remember to fill out your homestead declaration and income sensitivity forms in a timely manner (by May 1st ideally). Those who file in the fall risk penalties and cause a lot of work for the town. Also, if you have any questions or doubts, ask early. We can and will help you if we are aware of your problems but cannot help if we aren't aware.

It is our honor to serve you as listers. The job is hard and you have to have thick skin but we strive to be honest, fair and accurate and we go above and beyond for property owners who need special assistance. Even for state programs that do not fall into our realm of responsibility, we are willing to explain and help navigate.

James Gregoire

Richard Giard

Dan McCoy

Fairfield Planning and Zoning Board

2013 was a bigger year for housing permits. We issued our 5th permit in December. We did add two new sub-divisions with the potential for new houses. It may still be some time until we see pressure for building. This is certainly a reflection of the economy on the whole.

We will be reviewing the Fairfield Subdivision and Zoning Bylaws this year and will be asking for your input on several issues. The Bylaws still include a building cap at 8 permits per year until 2015 (1.2% growth). Additionally, unused permits from previous years are not retired for two years. Would you like to see this controlled growth continue when the economy turns around? We would also like input on solar and wind power. Currently, our bylaws specifically “encourage the conservation of energy and the development of renewable energy resources”. How do you feel about this? We will have opportunities for public input this spring and we welcome your comments.

We are proud to serve the community of Fairfield and we welcome your input. The Fairfield Planning and Zoning Board meet at 8pm on the first Monday of every month, in the Chester Arthur Conference Room. The meetings are always open to the public. The board members are Albert Tetreault, Henry Magnan, Jerry Yates, James Gregoire and Melissa Manson.

2013 Zoning Administrator's Report

Permits Issued	2013	2012	2011
Boundary Line Adjustments	2	1	1
Single Family Residences	5	4	1
Replacement Homes	1	0	1
Replacement Mobile Homes	0	0	0
Conditional Uses	1	0	1
Barns	2	2	4
Permit Amendments	0	0	1
House Additions	8	1	7
Camp Additions	1	0	1
Garages	1	4	5
Decks/Porches	4	4	7
Swimming Pools	4	1	3
Barn Additions	0	1	0
Milk Houses	1	0	0
Sugar Houses	3	2	3
Fire Stations	0	1	0
Storage Bldgs/Sheds	4	2	3
Subdivisions	2	1	2
Permit Extensions	0	0	1
Change of Use	0	0	0
Apartments	0	0	0
Outdoor Wood Boilers	1	0	0
Agricultural Housing	0	0	0
Accessory Dwelling	0	0	0
Replacement Camps	0	1	1
Communications Facilities	0	0	0
Sap Pump Houses	0	0	4
Commercial Buildings	0	0	0
Camps	2	2	0

To the best of my knowledge the above represents an accurate accounting of the permits issued for 2013. It's my honor to serve you as zoning administrator.

Very Truly Yours,
Stephen Cushing

GRANT WRITER COMMITTEE REPORT

In 2013, the Grant Writer Committee continued to work together in order to secure Grant money for various projects and initiatives throughout the town. At the beginning of the year the town hired Tim Cutler to fill the open position of Town Grant Writer. Tim began to make an immediate impact, and due to his diligence and teamwork with the committee we had another very successful year.

Highlights for the year included:

\$20,000 (over two years) from United Way for after-school and summer kids' programs (shared by the Fairfield Community Center and Bent Northrop Memorial Library).

\$4875 from Building & General Services grant for flooring repair and drainage work at the Fairfield Community Center

\$4000 for a grant toward building a shed that is currently under construction behind the old Fire Station

\$9475 for a Park/Recreation Grant that will be used in East Fairfield

And....\$582,300 for sidewalk implementation in Fairfield!

2014 should be another great year for the Committee, as we look toward implementing the sidewalk grant and looking for funding to help address other needs, including improvements needed at Fairfield Center School.

Respectfully Submitted,

The Fairfield Grant Writer Committee

Amanda Forbes, Nance Shaw, Julie Wolcott, Greg Christie, Norman Menard, Mike Malone, Kristen Hughes, and Barry Fauteux

Fairfield Recreation Committee

2013 brought about our town's 250th birthday, an exciting time and a very fun day celebrating our town's history. Thank you to all of those that "pulled it off", a lot of time and effort went into the celebration with a very tight deadline.

The main function of the recreation committee is to support our town with many different recreational activities that the recreation department sponsors as well as working with other groups such as our town library, Little League, the school etc.. to help promote recreation in the town. Currently our most active events include the fall soccer program and winter basketball program, along with co-sponsoring Trunk-or-Treat and providing financial help to other groups in the community. The main physical areas we help support include, the beach at Fairfield Pond, the fields and basketball court around the East Fairfield community center, the playground and basketball court surrounding the school.

Traditionally our budget is derived from the Select Board and is part of the town budget, and at this time financially our committee is fine. However where we are lacking is with volunteers, many of the activities that we provide and support need help from community members. Many times just helping with picking up and taking down from events is huge. As usual we are looking for new members on the Recreation Committee and volunteers to help out. The meetings are held every third Tuesday of the month at 7:30pm in the Chester A. Arthur room at the Town Clerk's Office.

I would like to thank the members of the committee for their time, John Baxter, Brenda Goodhue, Mike Malone and Carol Lizotte. As well as a big thank you to those who have helped support our many activities, including Candace Dasaro, John and Candi Branon, Maria Magnan, Elaine Magnan, Charlie Thomas, Larry and Stephanie Bates, Dawn Mulheron, Kristen Hughes, John Rushford, Kara Garceau and Mark Labelle.

Thank You

Chair John Dasaro

Bent Northrop Memorial Library

2013 Trustee Report

It is the mission of the Bent Northrop Memorial Library to provide individuals of all ages a safe, accessible, and empowering environment where learning, enjoyment, cultural, and professional needs can be successfully met through materials, programs, and technologies.

The library mission serves as the foundation of our work and in support of our mission, 2013 can best be described in one word: Stewardship. In our role as stewards, board activities largely focused on continuing to build a financial, physical, and programmatic infrastructure to ensure that we are meeting the needs of the community we serve. To that end, the following highlights some of the accomplishments in 2013:

- Refinanced the building loan to achieve maximum long term savings.
- Engaged and evaluated investment advisement and financial planning options. The goal of this process was to evaluate the services of our current vendor as well as others to ensure that our current vendor, Morgan Stanley is competitive in the marketplace. In addition, it allowed us the opportunity to engage in long term financial planning to ensure the financial health and sustainability of the library for many years to come.
- Purchased and installed a beautiful new sign!
- Completed property landscaping. With the help of local landscaper Craig Piazza and volunteers, Melanie Steeneck and Bobbi Flack the library property looks fantastic!
- Partnered with the Friends of the Library to create and facilitate a mailing to all community members. The purpose of the letter was to outline our financial history, as well as to learn more about needs and interests of our patrons and to assess the potential for additional financial support from the community.
- Obtained a grant to build a storage shed.
- Provided hours and hours of meaningful, engaging, and interesting programs to the young and old (and everyone in between) in our community.

Our appreciation and gratitude goes out to the Fairfield community-at-large and Select Board for continuing to support and recognize the library as an important contributor to our community.

Finally, we would like to thank our Librarian, Kristen Hughes, Library Assistant, Wendy Maquera, Library Treasurer, Amanda Forbes and all of our volunteers for their hard work, dedication and commitment to the library and the patrons we serve. We are truly grateful for all you do!

Julie Wolcott, Chair; Susan Casavant; Laura Fulwiler; Albert Tetreault; Jennifer Archambault

East Fairfield Fire Department
Annual Report 2013

Beginning Balance (savings) 01/01/2013 \$ 133,319.79

Income

2013 Budget \$ 35,000.00

Total Income **\$ 168,319.79**

	<u>Expenses</u>	<u>Budget 2014</u>
Insurance	\$ 4,174.00	\$ 6,000.00
Maxium Pumper Replacement	\$.00	\$ 15,150.00
Fuel Oil	\$ 2,426.65	\$ 4,000.00
Electricity	\$ 783.40	\$ 750.00
Gas/Oil/Diesel	\$ 147.68	\$ 750.00
Truck repairs	\$ 99.07	\$ 2,000.00
Flags/Poles(maintenance)	\$.00	\$ 250.00
Dues	\$.00	\$ 250.00
Radio (repair/replacement)	\$.00	\$ 500.00
PO Box/Postage	\$.00	\$ 100.00
Oil furnace repairs	\$.00	\$ 250.00
Equipment repairs	\$.00	\$ 3,000.00
Personnel protective equipment	\$.00	\$ 1,500.00
Misc	\$.00	\$.00
Lawn care	\$ 520.00	\$ 500.00
<u>Total Expenses</u>	\$ 8150.80	\$ 35,000.00

Ending Balance **\$160,023.99**

Respectfully submitted,

Shawn W. Blake
East Fairfield Chief

FAIRFIELD CENTER VOLUNTEER FIRE DEPARTMENT

Account Balances 01/03/13

N.O.W. \$44,373.36
 Money Market \$24,459.35

INCOME

Budget \$52,191.00
 Misc \$841.42
 Interest \$36.58

Total Income \$121,901.71

EXPENSES

2007 Pumper \$12,572.16
 2010 Tanker \$10,519.32
 Dues & Subscriptions \$474.00
 Fire Ext & Oxygen \$229.00
 Gas/Oil/Grease \$3,532.80
 Insurance \$9,650.00
 Office \$1,412.40
 Radios & Pagers \$381.50
 Repairs \$4,201.54
 Supplies \$2,510.25
 Utilities \$2,194.81

Total Expense \$47,677.78

Account Balances 01/03/14

N.O.W. \$48,836.62
 Money Market \$25,387.31

Total \$121,901.71

PROPOSED BUDGET FOR 2014 OPERATIONS

EXPENSES	BUDGETED 2013	ACTUAL 2013	PROPOSED 2014
2007 Pumper	\$12,572.00	\$12,572.00	\$12,573.00
2010 Tanker	\$10,519.00	\$10,519.00	\$10,520.00
Dues / Subscriptions	\$750.00	\$474.00	\$750.00
Fire Ext. / Oxygen	\$400.00	\$229.00	\$400.00
Gas/Oil/Grease	\$5,000.00	\$3,533.00	\$5,000.00
Insurance	\$10,000.00	\$9,650.00	\$10,000.00
Office	\$800.00	\$1,412.00	\$1,000.00
Radios / Pagers	\$2,500.00	\$382.00	\$4,000.00
Repairs	\$5,000.00	\$4,202.00	\$5,000.00
Supplies	\$3,000.00	\$2,510.00	\$6,000.00
Utilites	\$1,650.00	\$2,195.00	\$2,000.00
	\$52,191.00	\$47,678.00	\$57,243.00

/s/ Jeffrey Corey, Treasurer

Fairfield Volunteer Fire Department

2013 Fire Calls

Smoke filled building	1
Car Accidents	14
Medical Assists	1
Mutual Aide	3
Brush Fires	6
Hazmat Spill	1
Power lines/poles on fire	3
Structure Fires	1
Barn Fire	2
Truck Fire	1
ATV Accident	1
Search and Rescue	1
Chimney Fires	4
<u>Carbon Monoxide</u>	<u>1</u>
Totals Calls	40

Fairfield Scholarship Fund 2013

The Fairfield Scholarship Committee was formed in 1984 by the late Barbara Branon. Joy Kane and Jacqueline Tetreault were also charter members and continue to serve along with six other Fairfield residents.

The Fairfield Scholarship Fund is pleased to announce the recipients for 2013. Each one of these graduates receives a \$1000 scholarship.

The students are: Darren Callan, Allison Geddes, Shanley Howrigan, Nicholas Jettie, and Johanna Paradee.

Darren is the son of Michael and Judy Callan. He is attending Castleton State College in Castleton, Vermont with an undeclared major.

Allison is the daughter of Gary and Cherie Geddes. She is at Community College of Vermont in St. Albans taking courses toward a career in Nursing.

Shanley is the daughter of Mark and Sarah Howrigan. She is a student at Wake Forest University in Winston-Salem, North Carolina majoring in Business and Communications/Marketing.

Nicholas is the son of Maurice and Michelle Jettie. He is studying Construction Management at Vermont Technical College in Randolph, Vermont.

Johanna is the daughter of Craig and Kathleen Paradee. She is at St. Michaels College in Colchester, Vermont on a Pre-Medical track.

Thank you to everyone who has contributed to the scholarship fund, making it possible for us to continue helping Fairfield students further their education. Anyone that would like to make a donation may send their contribution to any committee member listed below.

Scholarship applications are available at the Town Clerk's office, the Fairfield Bent-Northrop Memorial Library, the Town of Fairfield website www.fairfieldvermont.com and your high school guidance office.

/s/ Joy Kane

/s/ Jackie Tetreault

/s/ Barbara Riley

/s/ Gail Williams

/s/ Cecile Callan

/s/Diane Tracy

/s/ Janice Adams

/s/Joan Plouff

The Scholarship Committee

THE COMMUNITY CENTER IN EAST FAIRFIELD

(Serving residents of Fairfield, East Fairfield, Bakersfield and beyond.)

The Community Center in East Fairfield continues to serve as a hub for the region, feeding families through the Food Shelf, providing hot meals for Seniors, giving children a place to learn and grow socially during out-of-school hours, and hosting community-wide events for the enjoyment of everyone in our region – young and old!

Our Tuesday Community Lunches are going strong with an average of 35 seniors in attendance every week. Meals continue to be healthy and delicious under the expert organization and skill of our chef, Jennifer McAllister. We're grateful for the help of our volunteers, Mary, Ovitt, Bill Kittell, Jane Williams, Grant Weir, Jane Dobrowolski and Deb Lynch who set tables, serve, and wash dishes each week. Thanks to a grant from The Tarrant Foundation, our seniors have been enjoying special programming after lunch including musical events, health and wellness presentations, Armchair Travel Adventures and informal card parties. Our "Senior Clubhouse" is coming together nicely and soon we'll be open for afternoon movies, board games, art projects and more! A reminder that these meals are open to everyone, regardless of age, or residency. A suggested donation of just \$4 is requested for folks over 60, and \$6 for everyone else. Please call 827-3130 and let us know if you'd like to join us!

The Food Shelf also maintains a solid place in our immediate - as well as the broader - community. In 2013 we served approximately 1700 individuals and contributed to over 1500 meals to seniors at the mealsite. In November, we put together and distributed 112 Thanksgiving baskets, ensuring a healthy and festive holiday meal for over 500 people. Many thanks to everyone who kept our Food Shelf going this past year: Ann Blanchard, Linda Krygier, Brian Jerose, Susan Casavant Magnan, Jane Dobrowolski, Ann Middlestadt, and Jenn McAllister, Bob Provasi and the Vermont Food Bank. Thanks to the churches, schools and individuals who donated food and money, to Charon and Marshall True who make monthly trips to Wolcott to pick up food at the Manosh branch of the Vt. Foodbank, to all the gardeners who supplied us with fresh vegetables last summer, and to everyone who donated food and help with the Thanksgiving Basket Project.

8 weeks of Black Creek Adventure Camp this past summer was enthusiastically attended by over 75 kids from Fairfield and Bakersfield, and over 30 children registered for last winter's Kids-in-the-Kitchen cooking classes. These programs - as well as expanded after school adventures in collaboration with the Bent Northrop Memorial Library - will be offered to students from Fairfield and Bakersfield again this year starting with the first session of Kids-in-the-Kitchen on January 2nd. And we're hopeful that Teen Movie Nights at the Center will be starting soon! Heartfelt thanks go out to over 50 local supporters of these programs who donated their time and talent to enrich the lives of our kids this past year.

A testament to our solid dedication to meeting the needs of our community and providing meaningful and unique opportunities to its residents, is the financial support we've received this past year from the Vermont Community Foundation, the Tarrant Foundation, The Franklin Grand Isle United Way, the Vt. Department of Buildings and General Services, the New England Grassroots Fund, and the Preservation Trust of Vermont. Grants and fundraising account for approximately half of our budget. The rest comes from program-generated income as well as generous donations from individuals and local businesses.

It is our hope that our numbers will grow and that folks will recognize both the value and the potential of The Community Center in the upcoming months. We invite you to call or stop by soon and discover how you can become part of this important community asset. 827-3130

Thank you and Happy New Year from The Community Center Board of Directors (*Jane Williams, Rachel Huff, Denise Kellner, Deb Paradee, Jane Dobrowolski, & Miles Herbert*), and the Center's Director (*Nance Shaw*)

Outdoor Classroom (O.C.) Report 2013

The Mission and Vision of the Outdoor Classroom is: *By knowing their community, students will be better able to engage in the world and shape and direct their future. The Outdoor Classroom Program at Fairfield School provides opportunities for sugaring, growing food, presenting the community's cultural and agricultural heritage, and extending classroom activities in order to strengthen links between Fairfield's agricultural, educational and business communities. We foster students' sense of place, service to community, and participation in Fairfield's history by offering programs for townspeople and students to connect and learn from each other through hands-on-learning.*

The Outdoor Classroom would like to begin by thanking Fairfield Community Members for their continued monetary, in-kind and communal support over the years. Without this support the following accomplishments would not be possible.

The Fairfield Middle School Sugarmakers experienced a banner year yielding 60 gallons of maple syrup! Huge thanks goes out to Jon Brannon and Norman Menard for sugar wood and the following families for lending their trees to our program: Hughes, Pelletier/Paradees, Linda Callan, Carpenters, Sargent/Schriendorfers, Babbs, and Magnan Bros. Special thanks also to Richard Girard for being a wonderful and supportive neighbor to the Outdoor Classroom. Whether it's with sugaring, ladders, use of his tractor, tools or technical support, Richard is always there to lend a helping hand.

Project Sweet Talk completed 10 additional sugarmaker interviews in 2013 to include: Damian Boomhower (with memoriam to Sunny Boomhower), Gary Corey, Trudell Family, Richard Girard, Anne Howrigan, Dan Howrigan, Al Hayford, Mike & Michael Howrigan, Damian Jr., Nick, Pat, Ryan and Moriah Branon, and Dan & Joanne McCoy.

The OC supported Dick Pigeon and his Middle School students in growing spring greens in the High Tunnel for the FCS salad bar, loads of flower and vegetable seedlings for the annual plant sale and fall tomatoes, peppers, melons and beets for FCS fall harvest. Andrew Evans sustained his Rivers Unit with support from the OC with field trips and a spring tree planting activity at the Webb Family Farm on Emch Rd.

The Outdoor Classroom received a Building Healthy Communities Trails grant from the Northwest Regional Prevention Collaborative to fund the promotion and access of trails and open spaces in Fairfield. The trails selected were the Chester Arthur Trail and the new Fairfield Recreation Trail. The OC worked with the 6th grade and Fuel Up to Play 60 Program to design and implement signage for the Fairfield Recreation Trail, create mile markers, promotional materials and the purchase of trekking poles, weights and pedometers for trail use. The OC again worked with the 4th and 5th grades on Chester Arthur Trail improvements including trail signage, reconstruction and maintenance, promotional materials and facilitating a K-5 annual celebration of Chester Arthur's Birthday. Additional thanks goes to Ron Kaye for bringing his tractor and post hole digger to school to set the mile markers, Larry Steeneck for two beautiful picnic tables, Vermont Youth Conservation Corps and Kurt Valenta for trail reconstruction, and BNML for housing the exercise equipment available for Fairfield residents to use along the trails!

We received a Regional Farm to School grant in collaboration with Sheldon and Bakersfield Elementary Schools. Part of this grant paid for a 3 day summer institute for teachers to attend and plan Farm to School/Place Based Units of Instruction. The OC designed and facilitated the institute utilizing the skills and talents of local teachers, farmers and professionals in Franklin County. 6 Units of study were created and shared between the three schools and are now showcased on each of the schools websites and plan to be updated annually. Thanks to Paul Madden, Julie Wolcott, Bob & Kathy Engstrom, Jenn Childress, Kelsey Malbeouf, Wendy Scott, Sara Kittell, Nancy Patch, Tom Reynolds from NWSWD, and Hudak Farm for supporting this meaningful educational opportunity.

Elizabeth Menard (with help from dad, Norman) designed and constructed a moveable chicken enclosure to sustainably raise meat birds on school grounds. Another 25 meat birds were raised at FCS this fall as a fundraiser/learning experience. Five birds were donated to the Harvest Dinner and 20 are being sold to the community via the Fairfield Farmer's Market On Line (FFMO). Profits will be used for the 8th grade class trip in 2014.

Students volunteered to feed and care for birds on school grounds and process them off-grounds in preparation for sale to the community.

The biggest news this fall: **Fairfield Center School Composts all food residues!** FCS joined the Close the Loop Program and now diverts all food scraps from classrooms and cafeteria and sends them to Hudak Farm to be composted. The OC worked with NWSWD to educate students and staff, create a compost protocol and obtain the necessary infrastructure to make it all happen. NWSWD transports the food waste from FCS to Hudak Farm to be transformed into finished compost. Fall of 2013 was full with supporting FCS Open House, Fairfield 250 Celebration, Hay-Day, Harvest Dinner, Trunk or Treat and the FCCA's Thanksgiving Meal Baskets. We made 60 pies, 20 quarts of pickled beets, 15 gallons of apple cider, 120lbs of roasted roots, 5 gallons of corn chowder, 6 hotel pans of apple crisp, and 12 dozen baked goods for school and community events. We supported 6 field trips to local farms and other place based curriculum destinations. Middle School Students participated in a local tree planting activity at the Callan Farm on Pumpkin Village Rd..

The Outdoor Classroom Committee meets the 3rd Monday of the month at 3:30pm in the Fairfield School conference room. We always welcome new people to come, share ideas and support the mission.

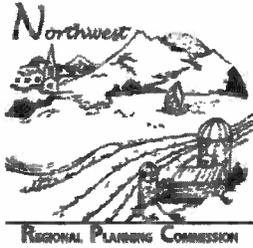
Respectfully submitted,
Joanna Jerose
Outdoor Classroom Coordinator

2014
FAIRFIELD OLDE CEMETARY ASSOCIATION
ANNUAL TREASURER'S REPORT

Free Business Checking Acct (Balance as of 12/31/13)	\$ 1,715.10
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6 Month Certificate of Deposit (Maturity date 04/26/13)	\$ 602.35
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12 Month Certificate of Deposit (Maturity date 03/10/14)	\$ 13,520.21
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2013 Town Report

The Regional Commission is a multi-purpose governmental organization formed by and serving the municipalities of Franklin and Grand Isle Counties. All municipalities in the region are entitled to equal voting representation by two locally appointed members to the Board of Commissioners. Northwest Regional Planning Commission implements a variety of projects and programs tailored to local, regional and statewide needs.

Northwest Regional Planning Commission Projects & Programs:

Municipal plan and bylaw updates and related technical assistance: Focus on predictable and effective local permitting through education and training, bylaw modernization and plan updates.

Brownfields: Complete environmental site assessments and fund clean-ups so properties can be sold, developed or re-developed to benefit the economy, create or protect jobs and increase housing opportunities.

Transportation planning: Coordinate local involvement in transportation decisions through the Transportation Advisory Committee (TAC), and provide services such as intersection studies, corridor plans and traffic counts.

Emergency planning: Better prepare our region and state for disasters by coordinating with local volunteers and VT Department of Emergency Management and Homeland Security on emergency planning, exercises and training.

Energy conservation and development: Implement projects to support municipal energy conservation to save energy and tax dollars, support job training programs, and identify opportunities for renewable energy generation.

Watershed planning and project development: Implement water quality projects and programs to protect water resources, ensure safe water supplies, enhance recreational opportunities and address known sources of pollution.

Regional plans: Coordinate infrastructure, community development and growth at the regional level through the development, adoption, and administration of a comprehensive regional plan.

Geographic Information System Services: Provide municipalities, state agencies and regional groups with mapping and data analysis in support of their projects.

Special projects: Complete special projects such as downtown revitalization, recreation paths, farmland preservation, economic development and affordable housing projects.

Grants: Provide assistance identifying appropriate grant sources, defining a project scope and writing grant applications.

In Fairfield the Northwest Regional Planning Commission:

- ☞ Conducted a community meeting under the Healthy People, Strong Communities project to gather input and share ideas on economic development, community health, bike and pedestrian safety, disaster resilience and the overall future of the community.
- ☞ Assisted with Hazard Mitigation Grant writing and Cost-Benefit Analysis for the Brusco Road Project.
- ☞ Met with the planning commission as part of the enhanced municipal consultation process to review the town plan, identify training needs and discuss local and regional priorities.
- ☞ Assisted with formatting Development Regulations.
- ☞ Provided assistance for the sidewalk design/construction Transportation Alternatives (TA) grant.
- ☞ Updated Town's Basic Emergency Operations Plan.
- ☞ Began updates on the Town's Hazard Mitigation Plan.
- ☞ Awarded Fairfield Farmers Market a \$20,000 Healthy People, Strong Communities Implementation Grant to the Cold Storage Project to establish a centrally located community site for the storage of local food products.
- ☞ Updated the E-911 poster map, road atlas and road map.

Fairfield
Regional Commissioners:
 Jason Booth & Marilyn Savoy

Transportation Advisory
Committee:
 Carl Gleason

This year the Commission will further develop our Healthy People, Strong Communities project to promote economic development and community health, including providing over \$200,000 in implementation grants to community groups and adopting a new regional plan. We will also continue our programs in local and regional planning and project implementation and will provide other needed services to our member municipalities. The Commission has no regulatory or taxing authority; however, each year we do request a per capita assessment from our members in support of local and regional activities and to provide matching funds needed for state and federal programs.

Your continued support for local and regional planning is greatly appreciated. NRPC is your resource -- please call on us for assistance with planning, zoning, transportation, mapping, or other needs.

STATE OF VERMONT
DEPARTMENT OF PUBLIC SAFETY
VERMONT STATE POLICE

St. Albans Barracks
Post Office Box 809
St. Albans VT 05478

January 1, 2014

On behalf of the Vermont State Police, St. Albans Barracks, I am providing you the "2013" Vermont State Police St. Albans Barracks Annual Report for review. This report will provide you information in regards to current staffing, specialty services provided and our annual crime statistics. Please review this document and if appropriate, include this information in your town's annual report prior to town meeting day.
St. Albans Barracks Mission Statement

The mission of the Vermont State Police St. Albans Barracks is to protect the citizens of Franklin and Grand Isle Counties. Each Trooper will dedicate themselves to this community caretaking mission. We will reduce crime and enforce the laws of our roadways with a two pronged approach of intensive criminal interdiction along with an aggressive highway safety enforcement program.

- ***Criminal interdiction and investigation – The St. Albans Barracks will make every attempt to interdict crime before it makes its way into our jurisdiction. We will accomplish this goal through an extensive intelligence network that will allow us to stay in touch with the communities that we serve and by sharing investigative information with our local, county, state and federal law enforcement partners. We will aggressively pursue those that distribute drugs to our citizens and we will pursue those that commit violent crimes in our area and will bring the weight of the Barracks to bear on these types of investigations.***
- ***Highway Safety Enforcement Programs – Through an aggressive motor vehicle enforcement program, our Troopers will seek out and arrest those individuals that choose to drink and drive on our highways. We will coordinate our efforts with other highway safety resources in an effort to target specific problem areas and make our presence known on the roadways. Along with this, our Troopers will take advantage of every motor vehicle contact to look beyond the traffic stop in an effort to identify criminal activity as it traverses our highways.***

"Your Safety Is Our Business"

Specialty Services Provided by the Troopers Assigned to the St. Albans Barracks

In addition to their field responsibilities, many of the Troopers assigned to the St. Albans Barracks are members of special response teams that provide expert response capabilities in a variety of areas. It should be noted that these duties are considered (additional duties) that fall above and beyond the Troopers daily activities. Many of these Troopers are on call 24 hours a day, seven days a week and are capable of responding anywhere in the state when their services are needed. The allocation of these resources is as follows:

4– Troopers on the Tactical Services Unit (SWAT Team)

1 – Trooper on the SCUBA Team

1 – Trooper on the Search and Rescue Team

1 -- Trooper assigned a K-9

1-- Trooper on the Crash Reconstruction Team

3-- Troopers trained as Drug Recognition Experts

2-- Troopers on the Crime Scene Search Team

2 – Troopers on the Clandestine Laboratory Team

Highway Safety Highlights

In keeping with the Field Force Mission Statement, it has been the intent of the Barracks during this last year to deter and prevent motor vehicle violations through aggressive motor vehicle enforcement and any opportunities to educate. Working with our county and local law enforcement partners and the State Police Traffic Safety Unit, we successfully reduced the number of property damage accidents this year from 178 in 2012 to 150 in 2013. Motor vehicle accidents with injury remained consistent, with 61 in both 2012 and 2013 . We have continued to be aggressive with road patrols, with 1393 tickets written and 3311 warnings issued in 2013. Finally, we were successful in arresting 125 impaired drivers in 2013, up from 88 in 2012.

Fatal motor vehicle accidents in 2013 totaled five in Franklin and Grand Isle Counties, which remained the same from 2012. We will continue to make an aggressive motor vehicle campaign a priority in the coming year.

Annual Crime Statistics for St. Albans Barracks:

Total cases investigated:	5837
Total arrests:	540
Total tickets issued:	1393
Total warnings issued:	3311
Fatal Accidents Investigated:	5
Burglaries Investigated:	97
DUI's	125

Local Community Report: Fairfield

Total Cases:	283
Total Arrests:	32
DUI's	12
Accidents w/ Damage	14
Accidents w/ Injury	4
Vandalisms:	2
Alarms	10
Burglaries	10

Summary: We will continue our partnerships and cooperation with our local communities in our collective goals of making our highways and communities safe for all those who live in and visit Franklin and Grand Isle Counties. It has been a pleasure to serve and continue to serve the citizens of your community. If you have any questions, please don't hesitate to call me.

**Lt. John Flannigan
Station Commander
St. Albans Barracks**

Northwest Vermont Solid Waste Management District
Supervisor's Report

The Northwest Solid Waste District's (NWSWD) mission is to provide for the efficient, economical, and environmentally-sound reduction, reuse, recycling, and finally disposal of solid waste. In 2013 the NWSWD worked hard to make our operations more convenient, consistent, and cost effective for District residents. Some of this year's highlights include:

- **District operations recycled 139 tons more in 2013 than in 2012!**
- Served more households and increased the diversion of chemical waste through our permanent household hazardous waste collection site
- Increased the tonnage of recyclables processed at our Georgia Recycling Center by 30 tons
- Opened a permanent re-use facility at our Georgia Recycling Center
- In May we welcomed the Town of St. Albans as the newest District Municipality
- Worked with two new schools (Bakersfield and Fairfield) to begin composting their food scraps
- Creation of pilot recycling program for milk cartons at various local schools
- Continued investigation and enforcement of illegal dumping and burning of trash in the District

NWSWD by the Numbers

In the NWSWD, 6 District run recycling drop-off sites in Georgia, Montgomery, Bakersfield, Fletcher, St. Albans and North Hero, District run special events, 2 member town run sites (Alburgh and Grand-Isle), and mandatory curbside recycling by registered waste haulers allows easy access to recycling for all residents. Overall in 2013, after recycling, reuse and composting, the average District resident generated 3.55 pounds of waste per day, which is below the national average of 4.4 pounds per day! Way to go!

This year District operated sites and events disposed of 683 tons of trash and processed 768 tons of recyclables, setting the diversion rate for District Services at 53%. All of this effort meant that NWSWD residents and business recycled a grand total of more than 2,603 tons of material. Check out this list of what we were able to divert from landfills this year in Northwest VT:

- 41,064 pounds of Hazardous Waste
- 184 Freon containing appliances
- 159,600 pounds of scrap metal
- 1,696 propane tanks
- 6,544 pounds of batteries
- 2,040 tires
- 1,000 gallons of liquid latex paint
- 366,588 pounds of organic material
- 32,355 pounds of maple sap tubing
- 25,000+ pounds of clothing & goods reused
- 337 tons of household recyclables
- 144,463 pounds of electronics

Fairfield is currently without a representative on the District Board of Supervisors if you are interested in participating in waste reduction efforts with the District or for more information about the District and our services call our offices at 524-5986 or come visit at 158 Morse Drive in Georgia (we even give tours of our Recycling Center.) You can also visit us on the web at www.nswsd.org, find us on Facebook, or sign-up for our e-mail updates. More information can also be found in our Annual Report and Newsletter available at your Town Meeting.



FCIDC ANNUAL TOWN REPORT

January 10, 2014

Franklin County Industrial Development Corporation (FCIDC) is the Regional Development Corporation for Franklin County. FCIDC is located in St. Albans and serves all of the communities within Franklin County. We are funded through a variety of sources including State and municipal funding, contributions from businesses, banks and utilities, property rental income, and some grant administration and bookkeeping

The mission of FCIDC is to create an environment that will attract capital investment as well as create and retain jobs. Currently the unemployment rate is hovering around four percent. Our region has been very fortunate to have the diversification of employers that we do. We have a strong agriculture and manufacturing presence, great healthcare, state and federal jobs as well as an expanding retail base. FCIDC is focused mainly on the growth of value added manufacturing and technology jobs, but we do tend to be involved in other aspects of the economy, i.e. diversified agriculture, workforce development and improving the County's infrastructure.

Historically our manufacturing growth has been attributed to our close proximity to the Quebec border. Canadian companies want to be close to their home headquarters access the US market and to eliminate any border delays by shipping directly within the U.S. Over the last two years FCIDC has contracted with a local consultant who is bilingual to promote Vermont/US Growth opportunities to Canadian companies. Currently we are in discussion with two Canadian firms looking to expand into Franklin County over the next two years.

In Addition to focusing on our mission here is a brief list of just some of the activities FCIDC is involved with:

- Franklin/Grand Isle Career Job Expo – To be held March 27, 2014
- In Good Taste – A showcase for local foods
- The Enosburg Business Park – Accessed a grant and invested money into the Park
- Ongoing company visits
- Site Location Resource
- Active participation on
 - Georgia Industrial Development Corporation
 - Challenger Learning Center
 - Franklin/Grand Isle Workforce Investment Board
 - Northwest Regional Planning Commission – Brownfield commitment
- Maintaining a Revolving Loan Fund – To serve as a lender of last resort
- Administer a bi-annual wage survey for local manufacturers
- Work closely with local schools to promote career education
- Assist the Small Business Development Center with space for their business counselor

Tim Smith serves as the executive Director of FCIDC and can be reached at 524-2194 or by email Tim@FCIDC.com .

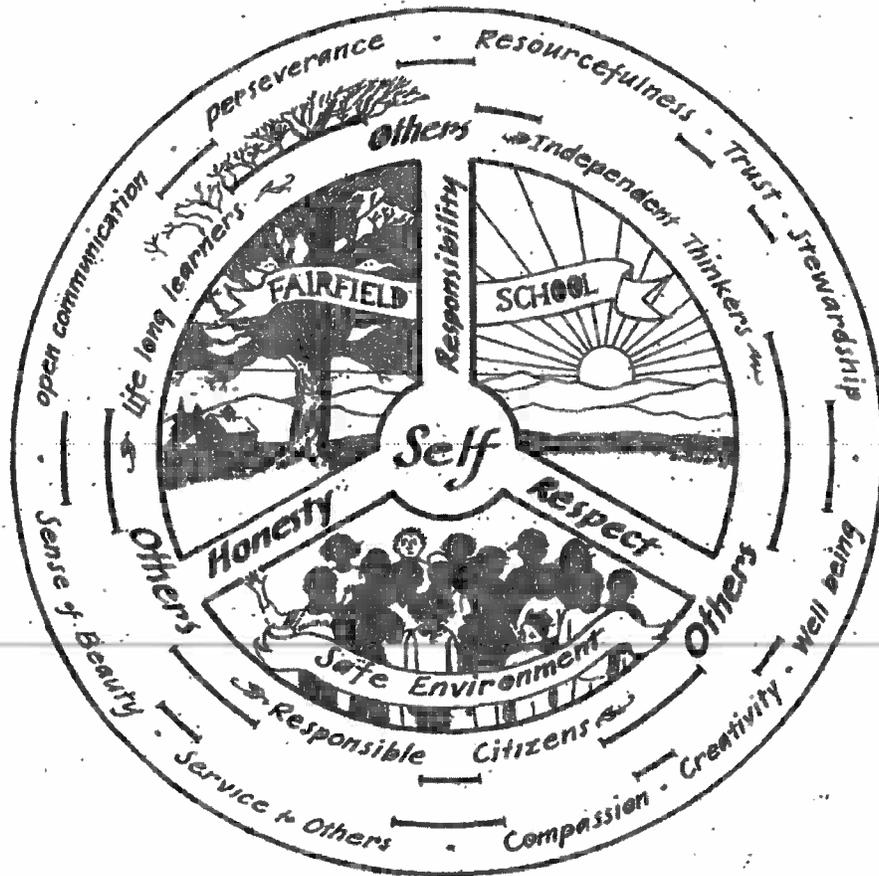
TOWN OF FAIRFIELD

ANNUAL SCHOOL REPORT

For Fiscal Year

July 1, 2012 to June 30, 2013

FAIRFIELD CENTER SCHOOL



Our Mission: To all individuals, the Fairfield Center School Community will provide a safe environment and the opportunities to develop the skills necessary to become independent thinkers, lifelong learners, and responsible citizens.

Our Values: Responsibility: Being accountable for one's conduct and obligations.

Respect: The recognition and appreciation of the diversity in ourselves, others, and the world around us.

Honesty: The ability to be truthful, open, and sincere with one's self and others.

Our Belief: The Fairfield Center School Community believes that if we – individually and collectively – behave responsibly, respect ourselves and others, act honestly, and maintain a safe environment, we will promote compassion, creativity, open communication, perseverance, resourcefulness, service to others, stewardship, trust, well-being, and a sense of beauty.

Explanation: The Fairfield Center School Mission, Values, and Belief Document is comprised of a brief statement and a diagram. It was drawn in a circle to illustrate that all of the core values lead from, and lead to, each other. The ten phrases or words that surround the basic core values are the goals that stem from these fundamental values. It is essential that all of our community members strive to obtain these ten concepts. All three parts – the mission, the values, and the belief – are always to be presented together.

Annual Review: This statement is a living document and will be revisited yearly at a May K-8 staff meeting.

**FAIRFIELD SCHOOL DISTRICT OFFICERS
2013-2014**

BOARD OF SCHOOL DIRECTORS:

	<u>Committees</u>	<u>Term</u>
Bennett Dawson 4273 North Road Fairfield, VT 05455 802.827.3101 bdawson@fcsuvt.org	FCSU Board Rep Early Childhood Budget Outdoor Classroom	2 years 2014
Mike L'Esperance, V. Chair 602 Swamp Road Fairfield, VT 05455 802.527.2917 mlesperance@fcsuvt.org	FCSU Board Rep Negotiator Budget Food	2 years 2015
Barry Fauteux, Clerk 4775 Route 36 Fairfield, VT 05455 802.827.6543 bfauteux@fcsuvt.org	Building Budget Town Grant Writer	3 years 2014
Michael Malone, Chair 57 Jupiter Lane Fairfield, VT 05455 802-524-9035 mmalone@fcsuvt.org	FCSU Executive Rep Policy Negotiator Town Grant Writer Budget Outdoor Classroom	3 Years 2015
Kenderlyn Phelps 753 Egypt Road E. Fairfield, VT 05448 802.309.8186 kphelps@fcsuvt.org	Building Budget Food	3 years 2016

SCHOOL DISTRICT TREASURER:

Ruth Magnan	3 years 2015
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**FAIRFIELD SCHOOL DISTRICT
BOARD OF DIRECTORS' ANNUAL REPORT 2013**

To the Residents of Fairfield,

Last year, an expense budget of \$5,457,513, for fiscal year 2014 was approved by Fairfield voters which reflected a less than 1% increase over the previous year. This year, we have prepared an expense budget of \$5,491,179 for fiscal year 2015 (2014-2015). This is also a less than 1% increase (0.62%). Our spending has been flat. However, the tax impact will be substantial. The proposed statewide tax rate increase combined with the reduced Common Level of Appraisal, the loss of federal funding and grant dollars, as well as reduced equalized pupil count have all contributed to this potential 26 cent increase for Fairfield taxpayers. This translates into an increase of \$260 per \$100,000 of property value before income sensitivity. The details are in this town report and will be presented at the budget meeting on Monday evening, March 3rd, in the school gymnasium. Please feel free to contact any of us with questions and concerns. Our information is listed below and on the school website: www.ffcsvt.org.

At the last town meeting, folks asked that we look into sharing high school bus expenses with neighboring towns. Currently, there are Bakersfield students riding our Fairfield bus to BFA. The Bakersfield School Board declined to participate in a joint effort with Fairfield to provide transportation. A bus pass system was then discussed and devised. Any student not from Fairfield will be required to purchase a bus pass to ride the high school bus. Fairfield students will receive a bus pass in the mail. In the past, BFA has not been interested in providing a bus. However, the conversation has been revisited. If they agree, it will allow us to save the expense for the bus with minimal impact on tuition.

In response to community interest, the building subcommittee has done work towards developing a viable project for Fairfield School. The School Board hired the architect firm, TruexCullins, to lead the evaluation of existing buildings and provide potential designs. Expanding the gymnasium, adding space for Art and Music to the main building, renovating the kitchen, as well as necessary upgrades to existing buildings were considered. Two public meetings were held. A summary of information with options and estimated potential tax impact is being prepared for availability at Town Meeting.

There is a fair amount of work needed to our facility. For example, the electrical system in the 1964 wing will need to be replaced as well as the heating and ventilation and insulation throughout both the 1964 and 1988 sections. Though we are including the bulk of this work in assessing a potential building project, we continue to use past fund balances towards building repairs and upgrades. This past year, we continued the asbestos abatement in the 1964 wing, specifically the administrative offices and the science classroom. New flooring was installed in these areas as well as the 6th grade classroom. We will complete the asbestos abatement in the summer of 2014, and replace the flooring in the last three middle school rooms. Other work is ongoing. We are again asking for voter permission to use any fund balance towards capital improvements.

This year, we thank Barry Fauteux for his years of service on the School Board. Barry has decided to step down when his term ends on this Town Meeting Day. He has been a dedicated public servant as Board Clerk and on various committees. Though he'll remain involved in the community, he will be missed.

Please see our school website, www.ffcsvt.org for meeting minutes, the lunch menu, news and events, school policies, and various links to other resources. PowerSchool for parents can also be accessed from the site. The School Board generally meets on the second Monday of each month at 6:00 p.m. at the school; however, we will be meeting on Wednesday, March 5th, 2014 at 6:00pm, rather than on Monday, March 10th. We encourage public attendance.

Respectfully submitted,

Michael Malone, Chair	524-9035	mmalone@fcsuvt.org
Mike L'Esperance, Vice Chair	527-2917	mlesperance@fcsuvt.org
Kenderlyn Phelps	309-8186	kphelps@fcsuvt.org
Barry Fauteux, Clerk	827-6543	bfauteux@fcsuvt.org
Bennett Dawson	827-3101	bdawson@fcsuvt.org

FRANKLIN CENTRAL SUPERVISORY UNION SUPERINTENDENT'S REPORT

I am pleased to present the annual report of the Franklin Central Supervisory Union and its member district schools: Bellows Free Academy Union High School, Northwest Technical Center, Fairfield Center School, St. Albans City School, and St. Albans Town Educational Center. You will hear from school board chairs, principals and other school leaders about the work that each is undertaking to increase the learning for their students. I am proud to work with school leaders with such commitment to the provision of excellent educational opportunities to the students of our communities.

The focus of our work this year has been to align curriculum and instructional practice in each school to Common Core State Standards and Next Generation Science Standards. We are preparing our schools for the change to the new Smarter Balanced Assessment that will be given next school year. We continue to focus on improving learning outcomes for students so that they experience success after graduation in all areas of their lives: in further education, in their work lives, with their families, and as members of this community. To that end, we are dedicated to the provision of rigorous and relevant educational experiences designed to assure success for every learner. We are also dedicated to our schools continuing to engage and support families and community partners.

I personally want to thank the community for its continued generous support of our schools and the children they serve. In supporting our local schools, you demonstrate your support for our children and the future prosperity of this community.

While I cannot thank everyone who contributes to the success of our schools, there are some individuals whom I need to publicly thank. First, to the Executive Committee of the FCSU – Paul Bourbeau (Chair), Nilda Gonnella-French, Michael Malone, and James Farr: Your leadership and support have been integral to the continued success of our schools. To the Central Office Administrative Team – Stefanie Blouin, Curriculum Director; Joanne Wells, Special Education Administrator; and Martha Gagner, Business Manager: Thank you for your talent, dedication, and vision. To the Principals and Directors – Angela Stebbins of the Town School, Joan Cavallo of the City School, Jennifer Wood of Fairfield Center School, Chris Mosca of BFA, Leeann Wright of NWTC, Michelle Spence of the Early Education Program, and David Kimel of the Collins Perley Sports Center: Thank you for all your energy, vision and care on behalf of the learners and families served by our schools.

To all of you whom I have not mentioned – the dedicated professional staff; the support professionals; the many volunteers and parents – I say thank you, as well. Educating and preparing our children for their future, our future, is perhaps our most important job. We could not do it without you.

Respectfully,

Julie Regimbal
Interim Superintendent of Schools

Fairfield Center School Principal's Town Report 2014

It is a pleasure to report on the excellent work that is happening at Fairfield Center School for the annual Town Report. Our mission continues to focus on high academic achievement for all students, a welcoming and supportive school environment, and teaching and learning that actively engages students and instills the value of community and service to others.

We welcomed new staff members to our school community this year. Patty McDermott is our K-8 Reading Specialist. Mrs. McDermott brings many years of expertise in literacy to Fairfield Center School. Her work in providing professional development to staff via coaching, modeling, and monthly vertical team meetings has been an enormous asset to our work in aligning our curriculum and instruction to the new Common Core State Standards in English/Language Arts. Ashley Koldys is teaching third grade, specializing in math and science this year. Ms. Koldys is thrilled to be teaching in Fairfield. Her passion for teaching mathematics is a wonderful quality and benefit to our young students as we work to integrate the new Common Core Mathematic Standards and Practices in our curriculum. Brenda Goodhue is our new administrative assistant. Mrs. Goodhue's work in the front office is invaluable in ensuring the efficient, daily operations of our school. We have also been very fortunate to welcome Jenny Fournier and Laurie Briggs as paraprofessionals at FCS this year. We are very appreciative of their positive support, and grateful to have them on our staff.

Fairfield Center School is one of 28 schools in Vermont this year to pilot the Middlebury Interactive Languages program, which is an interactive, on-line, world language initiative. Students in grades 3-8 have the opportunity to learn French, Spanish, German, Latin or Chinese. This is a wonderful new opportunity for our students, and our continued efforts to acquire additional hardware and technology support has helped make it possible for our students.

Our 6th grade class has done an outstanding job of launching and overseeing our new school-wide composting program this year. Stacey Tully, Patty McDermott, and Joanna Jerose worked collaboratively this past summer on a Natural Resources unit that involved working with the Northwest Solid Waste District to implement this program at our school. By diverting our school food waste to this program, rather than the landfills, we are promoting care for our environment, and doing our part to reduce waste.

Our students and faculty are also honoring Fairfield's 250th birthday celebration this year with unique, related projects across grade levels. We will be excited to welcome the community to school at a school-wide presentation of these learning projects later this spring!

I would like to acknowledge a few individuals for specific recognitions this year. Mrs. Rett Pigeon was honored with the Veterans of Foreign Wars Citizenship Education Award by

the St. Albans VFW Post 758 Commander in a surprise assembly at school in January. Mrs. Pigeon is not only the local recipient of this honor, but she also received the state level award as well. Congratulations to Mrs. Pigeon on this deserving honor! Seventh grader Noah Carpenter was named the new Fuel Up to Play 60 State Ambassador last spring. This is the second time in a row that a Fairfield student has been named the Vermont State Ambassador for this program, as Peyton Dukas was the Vermont delegate last year. Noah represented Vermont at a national conference with Mrs. Howrigan this past July in Charlotte, N.C., and at a student leadership conference in Virginia this past October.

I would like to close by thanking all of the wonderful community members who make our school such a special place. Thank you to the many parents who support the engaging Four Winds science and nature program at FCS; to Candi Branon and Desiree Branon for their weekly volunteer work preparing our Friday school-wide healthy snack for students; and to our Outdoor Classroom Committee members for their steadfast commitment to our gardening, sugaring, and environmental stewardship programs. I would like to thank Erica Connell, and all of the energetic new members of our PTO for their collaboration and support of students and teachers. Athletic Director Shawn Stebbins and I thank the coaches of our athletic programs for their commitment and for teaching the value of sportsmanship to our students. I have also been honored to work with a wonderful group of committed parents and community members on the Building Project Committee since the fall of 2012. I am grateful for their energy and shared vision, and to Barry Fauteux for his leadership as the Chair of this committee. As Barry recently announced he will be stepping down from the Board this March, I would like to publicly thank him for his dedicated work on the School Board. I have been grateful for his support and enthusiasm for our school during my tenure these past four years.

It is my continued honor to serve as Fairfield's principal. Thank you for your support.

Respectfully submitted,

Jennifer Wood

Franklin County Early Childhood Programs

Who We Are: We are a public school early education program serving children from birth to school age and their families.

Who We Serve: The program's target population is children from birth to school age, with an emphasis on three- to five-year-old children who are developmentally at risk or developmentally delayed and their families. We also offer an early learning opportunity for all four-year-olds for ten hours a week in the towns of Fairfield, St. Albans City, and St. Albans Town. We are currently serving 143 children in the Supervisory Union, mostly three- to five-year olds.

What We Do: The program takes referrals from families with young children, relatives, neighbors, community members, and other service providers. Referrals often result in the scheduling of a developmental screening, which is done in homes, preschool classrooms, childcare programs, and the elementary schools. Screenings may result in a recommendation for a comprehensive evaluation, which is used to determine eligibility for enrollment in the early childhood special education programs. If a child and family are determined eligible for services, a program plan is developed with the child's family that results in home-based and/or center-based services. Center-based services may include placement in a playgroup, childcare program and/or a preschool. An important component of services by the program is consultation services to families with young children, community members, and other service providers.

The program operates an office at the American House (2 North Main Street) in St. Albans and has classrooms in the Fairfield, St. Albans City and St. Albans Town Elementary Schools and the Barlow Street Community Center. We partner with Blooming Minds Child Care, Main Street School, and The Y's Time Childcare program to provide a ten-hour-a-week preschool experience for eligible children. The program also provides consultative services at other preschool and childcare programs in the district.

How We Are Funded: The program is operated with funds from a variety of federal, state, and local sources. The federal government provides funds to the State of Vermont, which provides the federal money to the local school district in the form of block and incentive grants. The State Legislature appropriates an additional amount of money for the public schools each year, and part of these funds is designated for early childhood education services. The Supervisory Union combines the block grant and local share for early childhood education from each participating school district. The total operating budget for the program's activities for the 2014/2015 school year is expected to be \$1,161,436, which is \$35,800 more than last year – a 3.18% increase. These funds will be acquired from a combination of the revenues mentioned above.

For More Information: Contact Michelle Spence, Coordinator, 524-3613 or mspence@fcsuvt.org

You may also visit our website <http://earlychildhoodsuccess.org> and find us on Facebook by looking for the Franklin County Early Childhood Programs.

Michelle Spence
Program Coordinator

Fairfield Center School
Summary of Proposed Expenditures

Department	FY13 Actual	FY14 Adopted	FY15 Proposed	
General Instruction	156,204	122,768	174,163	
Early Childhood Program	103,605	76,045	76,411	
K-8 Instruction	1,114,486	1,216,316	1,268,098	
Assessment & Testing	0	800	800	
Curriculum Initiative	3,039	2,975	2,975	
Technology Intregation	74,103	83,419	86,461	
Information Technology	52,233	56,000	41,500	
Co-Curricular	18,255	20,827	20,904	
Summer Program	696	8,375	700	
Guidance	35,158	38,816	67,911	
Student Support Services	0	0	21,212	
Health	41,588	53,503	59,444	
Media (Library)	63,540	69,332	71,898	
Early Retirement	63,683	65,223	21,886	
Compensatory Education	84,494	90,002	103,258	
Subtotal Instruction-Elementary	1,811,084	1,904,401	2,017,621	
Spec. Ed. Support Staff	0	0	221,075	
Spec. Ed. Services provided by SU	0	0	717,435	
EEE Local Assmt	5,702	21,002	29,151	
Special Education	529,410	500,994	0	
Spec. Ed. High School	269,406	334,549	0	
Spec. Ed. Other Support Services	18,027	46,180	0	
Spec. Ed. SLP	99,981	75,655	0	
Spec. Ed. Instr Staff/Clerical	0	1,500	0	
Spec. Ed. Transportation	55,048	34,620	0	
IDEA B Grant	56,141	59,088	0	
Subtotal Special Education	1,033,715	1,073,588	967,661	
Instruction Secondary	1,437,804	1,519,513	1,543,188	
ELL Services provided by SU	4,752	8,000	6,000	
Board of Education	28,763	30,345	30,856	
School Treasurer	2,204	2,553	2,553	
Franklin Central Supervisory Union	89,027	91,276	94,943	
Center School Oper & Maint	248,275	220,715	233,215	
Common School Oper & Maint	23,216	24,068	24,700	
Care & Upkeep of Grounds	6,812	13,800	13,800	
Transportation Elementary	172,435	181,012	192,460	
Transportation High School	33,939	39,596	44,066	
Principals Office	163,987	176,616	184,348	
Short Term Debt	19,803	20,025	18,700	
Food Service	2,978	4,300	4,300	
Subtotal Other Expenses	2,233,995	2,331,819	2,393,129	
IEP, EPSDT Medicaid Grant	75,151	80,367	27,768	
School Wide Program (CFG)	94,248	67,338	85,000	
Subtotal Grant Expenses	169,399	147,705	112,768	
Total Expenses to be Voted	5,248,193	5,457,513	5,491,179	0.62%

Fairfield Center School Summary of Estimated Revenues

Revenues	FY13 Actual	FY14 Adopted	FY15 Proposed	
Earned Interest	25,381	25,000	24,000	
Basic Education Grant	4,422,471	4,530,154	4,679,774	
Transportation Aid	78,060	83,000	86,000	
Miscellaneous Revenue	5,297	5,000	5,000	
General Operating	4,531,209	4,643,154	4,794,774	
Mainstream Block Grant	118,933	117,524	0	
Expenditure Reimbursement	343,826	386,512	0	
Extraordinary Reimbursement	104,517	103,530	0	
Care & Custody	49,410	0	0	
IDEAB Subgrant	56,140	59,088	0	
Consolidated Spec Ed Revenue	0	0	583,637	
Special Education	672,826	666,654	583,637	
IEP Medicaid	62,556	67,035	20,000	
EPSDT Medicaid	12,595	13,332	7,768	
School Wide Programs Subgrant	94,247	67,338	85,000	
Grants	169,398	147,705	112,768	
Revenues	5,373,433	5,457,513	5,491,179	0.62%

**Fairfield Center School
Proposed Expenditures**

<u>Account</u>	<u>Account Name</u>	<u>FY13 Actual</u>	<u>FY14 Adopted</u>	<u>FY15 Proposed</u>
	<u>INSTRUCTION-ELEMENTARY</u>			
1051-100	Instruction - Salaries	95,852	71,873	95,832
1051-200	Instruction - Employee Benefits	43,380	29,825	57,261
1051-300	Instruction - Purchased Services	10,065	10,650	10,650
1051-500	Instruction - Other Purchased Services	1,288	520	520
1051-600	Instruction - Supplies	4,974	9,000	9,000
1051-800	Instruction - Dues & Fee	645	900	900
Total	Instruction General	156,204	122,768	174,163
1053-500	Instr. K-5 - ECP Assessment	103,605	76,045	76,411
Total	Early Childhood Programs	103,605	76,045	76,411
1053-100	Instr. K-5 - Salaries	462,293	490,380	513,183
1053-200	Instr. K-5 - Employee Benefits	114,694	133,270	135,761
1053-300	Instr. K-5 - Purchased Services	3,726	3,260	3,260
1053-600	Instr. K-5 - Supplies & Materials	22,245	13,685	13,685
1053-700	Instr. K-5 - Equipment	1,764	7,900	7,900
1053-800	Instr. K-5 - Dues & Fees	0	295	295
Total	Instruction K-5	604,722	648,790	674,084
1058-600	Assm't & Testing - Supplies & Materials	0	800	800
Total	Assessment & Testing	0	800	800
1071-600	Curr. Initiatives - Supplies & Materials	3,039	2,975	2,975
Total	Curriculum Initiatives	3,039	2,975	2,975
1104-100	Technology Integration - Salaries	58,320	60,970	63,841
1104-200	Technology Integration - Employee Benefits	15,283	21,949	22,120
1104-600	Technology Integration - Supplies & Materials	500	500	500
Total	Technology	74,103	83,419	86,461
1105-100	Language Arts - Salaries	86,130	90,105	95,087
1105-200	Language Arts - Employee Benefits	23,733	27,522	28,068
1105-300	Language Arts - Purchase Services	0	450	450
1105-600	Language Arts - Supplies & Materials	2,742	2,730	2,730
1105-700	Language Arts - Equipment	3,369	2,830	2,830
Total	Language Arts	115,974	123,637	129,165
1106-300	World Languages - Purchase Service	0	6,000	6,000
1106-600	World Languages - Supplies & Materials	0	80	80
Total	World Languages	0	6,080	6,080
1111-100	Math - Salaries	83,458	87,716	94,143
1111-200	Math - Employee Benefits	11,901	12,682	13,196
1111-300	Math - Purchase Services	0	100	100
1111-600	Math - Supplies & Materials	2,690	2,397	2,397
1111-700	Math - Equipment	456	2,272	2,272
Total	Math	98,505	105,167	112,108
1112-100	Music - Salaries	50,220	52,870	55,741
1112-200	Music - Employee Benefits	9,505	10,834	11,107
1112-300	Music - Purchase Services	487	675	675
1112-400	Music - Property Services	427	900	900
1112-600	Music - Supplies & Materials	2,009	1,260	1,260

**Fairfield Center School
Proposed Expenditures**

Account	Account Name	FY13 Actual	FY14 Adopted	FY15 Proposed
1112-700	Music - Equipment	1,906	1,890	1,890
1112-800	Music - Dues & Fees	141	84	84
Total	Music	64,695	68,513	71,657
1113-100	Science - Salaries	66,270	67,570	70,273
1113-200	Science - Employee Benefits	16,096	22,833	23,182
1113-300	Science - Purchase Services	0	150	150
1113-600	Science - Supplies & Materials	1,531	787	787
1113-700	Science - Equipment	1,675	2,163	2,163
Total	Science	85,572	93,503	96,555
1115-100	Social Studies - Salaries	42,120	44,770	47,641
1115-200	Social Studies - Employee Benefits	17,601	20,800	21,162
1115-300	Social Studies - Purchase Services	0	200	200
1115-600	Social Studies - Supplies & Materials	804	2,790	2,790
Total	Social Studies	60,525	68,560	71,793
1118-100	Physical Education - Salaries	39,420	42,070	39,541
1118-200	Physical Education - Employee Benefits	14,027	16,548	20,831
1118-300	Physical Education - Purchase Services	654	1,800	1,800
1118-600	Physical Education - Supplies & Materials	367	315	315
1118-700	Physical Education - Equipment	1,042	360	360
1118-800	Physical Education - Dues & Fees	35	860	860
Total	Physical Education	55,545	61,953	63,707
1119-100	Art - Salaries	23,652	33,116	35,953
1119-200	Art - Employee Benefits	2,455	3,397	3,396
1119-600	Art - Supplies & Materials	2,841	2,340	2,340
1119-700	Art - Equipment	0	1,260	1,260
Total	Art	28,948	40,113	42,949
1400-100	Co-curricular Activities - Salaries	11,560	11,650	11,650
1400-200	Co-curricular Activities - Employee Benefits	1,041	877	954
1400-300	Co-curricular Activities - Purchase Services	4,105	6,000	6,000
1400-600	Co-curricular Activities - Supplies & Materials	1,514	1,800	1,800
1400-800	Co-curricular Activities - Dues & Fees	35	500	500
Total	Co-curricular Activities	18,255	20,827	20,904
1410-100	Summer School - Salaries	650	7,500	650
1410-200	Summer School - Employee Benefits	46	575	50
1410-500	Summer School - Other Purchased Services	0	0	0
1410-600	Summer School - Supplies & Materials	0	300	0
Total	Summer School	696	8,375	700
2120-100	Guidance Services - Salaries	25,647	27,211	48,992
2120-200	Guidance Services - Employee Benefits	8,878	10,600	17,914
2120-600	Guidance Services - Supplies & Materials	633	1,005	1,005
Total	Guidance Services	35,158	38,816	67,911
2122-100	SSS - PBS Coordinator - Salaries	0	0	17,730
2122-200	SSS - Employee Benefits	0	0	3,482
Total	Student Support Service	0	0	21,212

**Fairfield Center School
Proposed Expenditures**

<u>Account</u>	<u>Account Name</u>	<u>FY13 Actual</u>	<u>FY14 Adopted</u>	<u>FY15 Proposed</u>
2130-100	Health Services - Salaries	27,038	34,973	38,360
2130-200	Health Services - Employee Benefits	13,309	16,400	18,954
2130-600	Health Services - Supplies & Materials	1,241	1,950	1,950
2130-700	Health Services - Equipment	0	180	180
Total	Health Services	41,588	53,503	59,444
2222-100	Media (Library) - Salaries	50,976	53,096	55,393
2222-200	Media (Library) - Employee Benefits	8,219	9,682	9,951
2222-300	Media (Library) - Purchase Services	1,000	1,625	1,625
2222-500	Media (Library) - Other Purchased Services	0	90	90
2222-600	Media (Library) - Supplies & Materials	1,192	3,789	3,789
2222-700	Media (Library) - Equipment	2,153	980	980
2222-800	Media (Library) - Dues & Fees	0	70	70
Total	Media (School Library)	63,540	69,332	71,898
2226-300	Information Technology - Purchase Services	16,790	16,500	14,500
2226-400	Information Technology - Purch. Property Services	0	1,500	1,500
2226-500	Information Technology - Other Purch. Services	1,659	8,000	5,500
2226-600	Information Technology - Supplies & Materials	5,338	10,000	10,000
2226-700	Information Technology - Equipment	28,446	20,000	10,000
Total	Technology	52,233	56,000	41,500
3020-100	Early Retirement - Salaries	59,157	60,588	20,331
3020-200	Early Retirements - Employee Benefits	4,526	4,635	1,555
Total	Early Retirement	63,683	65,223	21,886
1551-100	Comp. Ed. - Salaries	70,358	72,862	83,752
1551-200	Comp. Ed. - Employee Benefits	10,279	11,615	13,981
1551-300	Comp. Ed. - Purchase Services	2,800	3,650	3,650
1551-600	Comp. Ed. - Supplies & Materials	1,057	1,875	1,875
Total	Compensatory Education	84,494	90,002	103,258
	Total Instruction-Elementary	1,811,084	1,904,401	2,017,621
1215-560	Spec. Ed. - EEE - Local Assm't.	5,702	21,002	29,151
Total	Special Education EEE	5,702	21,002	29,151
1240-100	Sped. Ed. - Salaries	296,265	308,200	299,595
1240-200	Sped. Ed. - Employee Benefits	78,208	86,226	82,791
1240-300	Sped. Ed. - Purchase Services	57,957	60,848	26,690
1240-500	Sped. Ed. - Other Purchased Services	92,445	40,200	700
1240-600	Sped. Ed. - Supplies & Materials	4,535	4,520	5,000
1240-700	Sped. Ed. - Equipment	0	1,000	1,000
Total	Special Education	529,410	500,994	415,776
1245-560	Sped. Ed. - HS Tuition	140,085	194,549	188,903
1245-590	Sped. Ed. - HS Excess Cost	129,321	140,000	121,741
Total	Special Education - High School	269,406	334,549	310,644
2140-300	Sped. Ed. - Psychological Services	0	2,000	2,060
2160-300	Sped. Ed. - Health Purchased Services	906	5,100	10,000
2190-300	Sped. Ed. - Other Support Services	17,121	39,080	25,000
Total	Special Education - Support Services	18,027	46,180	37,060

**Fairfield Center School
Proposed Expenditures**

<u>Account</u>	<u>Account Name</u>	<u>FY13 Actual</u>	<u>FY14 Adopted</u>	<u>FY15 Proposed</u>
2150-100	Spec. Ed./SLP - Salaries	49,852	53,611	56,566
2150-200	Spec. Ed./SLP - Employee Benefits	7,336	8,144	8,721
2150-300	Spec. Ed./SLP - Purchase Services	39,846	11,700	12,051
2150-400	Spec. Ed./SLP - Purchased Property Services	0	500	515
2150-500	Spec. Ed./SLP - Other Purchased Services	0	200	206
2150-600	Spec. Ed./SLP - Supplies & Materials	2,947	1,500	1,545
Total	Special Education - SLP	99,981	75,655	79,604
2213-100	Spec. Ed. /Clerical - Salaries	0	925	925
2213-200	Spec. Ed. /Clerical - Employee Benefits	0	75	75
2420-500	Spec. Ed. /Clerical - Advertising	0	500	0
Total	Special Education - Clerical	0	1,500	1,000
2710-500	Sped. Ed. - Student Transportation	55,048	34,620	32,950
Total	Special Education - Transportation	55,048	34,620	32,950
1240-100-31	Spec. Ed. (IDEAB) - Salaries	42,900	44,183	46,298
1240-200-31	Spec. Ed. (IDEAB) - Employee Benefits	13,241	14,905	15,178
Total	Special Education (IDEAB)	56,141	59,088	61,476
Total Special Education		1,033,715	1,073,588	967,661
OTHER EXPENSES				
1061-500	Instruction Secondary - High School	1,273,345	1,320,389	1,331,540
1061-500	Instruction Secondary - Vocational	164,459	199,124	211,648
Total	Instruction Secondary	1,437,804	1,519,513	1,543,188
2110-300	ELL Services - Purchased from SU	4,752	8,000	6,000
Total	ELL Services	4,752	8,000	6,000
2311-100	Board of Education - Salaries	5,300	5,300	5,300
2311-200	Board of Education - Employee Benefits	405	405	405
2311-300	Board of Education - Purchase Services	16,179	15,980	15,596
2311-500	Board of Education - Other Purchased Services	4,657	6,360	7,255
2311-600	Board of Education - Supplies & Materials	471	500	500
2311-800	Board of Education - Dues & Fees	1,751	1,800	1,800
Total	Board of Education	28,763	30,345	30,856
2313-100	School Treasurer - Salaries	2,000	2,000	2,000
2313-200	School Treasurer - Employee Benefits	153	153	153
2313-600	School Treasurer - Supplies & Materials	0	200	200
2313-800	School Treasurer - Dues and Fees	51	200	200
Total	School Treasurer	2,204	2,553	2,553
2321-300	Superintendent's Office - SU Assm't	26,021	25,837	27,024
2323-300	Human Resource - SU Assm't	8,181	8,190	7,188
2521-300	Fiscal Services - SU Assm't	47,280	48,195	52,440
2810-300	Curriculum Coordinator - SU Assm't	7,545	9,054	8,291
Total	Supervisory Union Assessment	89,027	91,276	94,943
2600-100	Oper. & Maint. - Salaries	67,675	69,422	72,484
2600-200	Oper. & Maint. - Employee Benefits	31,843	35,079	35,911
2600-300	Oper. & Maint. - Purchase Services	9,839	2,550	7,550
2600-400	Oper. & Maint. - Purchased Property Services	28,141	24,500	25,420

**Fairfield Center School
Proposed Expenditures**

<u>Account</u>	<u>Account Name</u>	<u>FY13 Actual</u>	<u>FY14 Adopted</u>	<u>FY15 Proposed</u>
2600-500	Oper. & Maint. - Other Purchased Services	7,174	7,739	7,350
2600-600	Oper. & Maint. - Supplies & Materials	97,679	76,925	80,000
2600-700	Oper. & Maint. - Equipment/ Improvements	5,924	4,500	4,500
Total	Center School Operations & Maintenance	248,275	220,715	233,215
2601-100	Common School - Salaries	5,624	5,791	6,047
2601-200	Common School - Employee Benefits	2,964	3,357	3,408
2601-300	Common School - Purchase Services	205	450	450
2601-400	Common School - Purchased Property Services	1,659	3,200	3,225
2601-500	Common School - Other Purchased Services	604	1,350	1,350
2601-600	Common School - Supplies & Materials	12,160	9,290	9,590
2601-700	Common School - Equipment/ Improvements	0	630	630
Total	Common School Operations & Maintenance	23,216	24,068	24,700
2630-300	Care & Upkp of Grds - Purchase Services	6,578	13,000	13,000
2630-400	Care & Upkp of Grds - Property Services	234	500	500
2630-600	Care & Upkp of Grds - Supplies & Materials	0	200	200
2630-700	Care & Upkp of Grds - Equipment	0	100	100
Total	Care & Upkeep of Grounds	6,812	13,800	13,800
2710-500	Transportation - Purchased Services	164,116	169,812	186,260
2710-500	Transportation - Purchased Services HS	33,939	39,596	44,066
2710-600	Transportation - Supplies & Materials	1,117	1,200	1,200
Total	Transportation Services	199,172	210,608	231,526
2720-500	Transportation - Purchased Services	7,202	10,000	5,000
Total	Transportation Services - Co-curricular	7,202	10,000	5,000
2410-100	Principal's Office - Salaries	122,007	127,002	129,131
2410-200	Principal's Office - Employee Benefits	28,984	32,724	37,827
2410-300	Principal's Office - Purchase Services	0	500	500
2410-500	Principal's Office - Other Purchased Services	7,932	9,200	9,200
2410-600	Principal's Office - Supplies & Materials	3,231	5,790	5,790
2410-800	Principal's Office - Dues & Fees	1,833	1,400	1,900
Total	Principal's Office	163,987	176,616	184,348
2523-800	Short Term Debt - Interest	19,803	20,025	18,700
Total	Short Term Debt	19,803	20,025	18,700
3100-400	Food Service - Property Services	209	800	800
3100-600	Food Service - Natural Gas	2,213	2,500	2,500
3100-700	Food Service - Equipment	556	1,000	1,000
Total	Food Service	2,978	4,300	4,300
	Total Other Expenses	2,233,995	2,331,819	2,393,129
	GRANT FUNDED			
2120-100-11	Guidance (IEP) - Salaries	17,823	18,909	0
2120-200-11	Guidance (IEP) - Employee Benefits	6,081	6,913	0
Total	Guidance (IEP)	23,904	25,822	0
2122-100-11	SSS (IEP) PBS Coordinator - Salaries	32,180	34,471	16,741
2122-200-11	SSS (IEP) - Employee Benefits	6,472	6,742	3,259
Total	Student Support Service (IEP)	38,652	41,213	20,000

**Fairfield Center School
Proposed Expenditures**

<u>Account</u>	<u>Account Name</u>	<u>FY13 Actual</u>	<u>FY14 Adopted</u>	<u>FY15 Proposed</u>
2130-100-12	Health (EPSDT) - Salaries	8,302	8,447	5,231
2130-200-12	Health (EPSDT) - Employee Benefits	4,293	4,885	2,537
Total	Health (EPSDT)	12,595	13,332	7,768
1551-100-50	Comp. Ed. (SWP) - Salaries	67,770	50,170	64,235
1551-200-50	Comp. Ed. (SWP) - Employee Benefits	16,692	17,168	20,765
Total	Compensatory Education (SWP)	84,462	67,338	85,000
2213-300-50	Staff Training (SWP) - Purchase Services	1,155	0	0
2213-600-50	Staff Training (SWP) - Supplies & Materials	8,631	0	0
Total	Staff Training (SWP)	9,786	0	0
Total Grant Funded		169,399	147,705	112,768
GRAND TOTAL		5,248,193	5,457,513	5,491,179

District: Fairfield		T072		Statutory calculation. See note at bottom of page.	Recommended homestead rate from Tax Commissioner. See note at bottom of page.
County: Franklin		Franklin Central		9,382	1.01
Expenditures		FY2012	FY2013	FY2014	FY2015
1.	Budget (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures)	\$5,406,900	\$5,421,635	\$5,457,513	\$5,491,179
2.	<i>plus</i> Sum of separately warned articles passed at town meeting	-	-	-	-
3.	<i>minus</i> Act 144 Expenditures, to be excluded from Education Spending	-	-	-	-
4.	Act 68 locally adopted or warned budget	\$5,406,900	\$5,421,635	\$5,457,513	\$5,491,179
5.	<i>plus</i> Obligation to a Regional Technical Center School District if any	-	-	-	-
6.	<i>plus</i> Prior year deficit repayment of deficit	-	-	-	-
7.	Gross Act 68 Budget	\$5,406,900	\$5,421,635	\$5,457,513	\$5,491,179
8.	S.U. assessment (included in local budget) - informational data	-	-	-	-
9.	Prior year deficit reduction (included in expenditure budget) - informational data	-	-	-	-
Revenues					
10.	Local revenues (categorical grants, donations, tuitions, surplus, etc., including local Act 144 tax revenues)	\$1,114,852	\$999,164	\$927,359	\$811,405
11.	<i>plus</i> Capital debt aid for eligible projects pre-existing Act 60	-	-	-	-
12.	<i>plus</i> Prior year deficit reduction if included in revenues (negative revenue instead of expenditures)	-	not allowed	not allowed	not allowed
13.	<i>minus</i> All Act 144 revenues, including local Act 144 tax revenues	-	-	-	-
14.	Total local revenues	\$1,114,852	\$999,164	\$927,359	\$811,405
15.	Education Spending	\$4,292,048	\$4,422,471	\$4,530,154	\$4,679,774
16.	Equalized Pupils (Act 130 count is by school district)	359.75	347.69	340.96	329.03
17.	Education Spending per Equalized Pupil	\$11,930.64	\$12,719.58	\$13,286.47	\$14,223
18.	<i>minus</i> Less ALL net eligible construction costs (or P&I) per equalized pupil	-	-	-	-
19.	<i>minus</i> Less share of SpEd costs in excess of \$50,000 for an individual	\$39.72	\$36.02	\$22.41	\$35
20.	<i>minus</i> 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	-	-	-	-
21.	<i>minus</i> Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils	-	-	-	-
22.	<i>minus</i> Estimated costs of new students after census period	-	-	-	-
23.	<i>minus</i> Total tuitions if tuitioning ALL K-12 unless electorate has approved tuitions greater than average announced tuition	NA	NA	-	-
24.	<i>minus</i> Less planning costs for merger of small schools	-	-	-	-
25.	<i>plus</i> Excess Spending per Equalized Pupil over threshold (if any)	-	-	-	-
26.	Per pupil figure used for calculating District Adjustment	\$11,931	\$12,720	\$13,286	\$14,223
27.	District spending adjustment (minimum of 100%) (\$14,223 / \$9,382)	139.638% <small>based on \$8,944</small>	145.817% <small>based on \$8,723</small>	145.191% <small>based on \$9,151</small>	151.598% <small>based on \$9,382</small>
Prorating the local tax rate					
28.	Anticipated district equalized homestead tax rate to be prorated (151.598% x \$1.010)	\$1.2149 <small>based on \$0.87</small>	\$1.2978 <small>based on \$0.89</small>	\$1.3648 <small>based on \$0.94</small>	\$1.5311 <small>based on \$1.010</small>
29.	Percent of Fairfield equalized pupils not in a union school district	100.000%	100.000%	100.000%	100.00%
30.	Portion of district eq homestead rate to be assessed by town (100.000% x \$1.53)	\$1.2149	\$1.2978	\$1.3648	\$1.5311
31.	Common Level of Appraisal (CLA)	102.94%	102.34%	101.76%	95.69%
32.	Portion of actual district homestead rate to be assessed by town (\$1.531 / 95.69%)	\$1.1802 <small>based on \$0.850</small>	\$1.2681 <small>based on \$0.87</small>	\$1.3412 <small>based on \$0.84</small>	\$1.6001 <small>based on \$1.01</small>
<p>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.</p>					
33.	Anticipated income cap percent to be prorated (151.598% x 1.84%)	2.51% <small>based on 1.80%</small>	2.62% <small>based on 1.80%</small>	2.61% <small>based on 1.80%</small>	2.79% <small>based on 1.84%</small>
34.	Portion of district income cap percent applied by State (100.000% x 2.79%)	2.51% <small>based on 1.80%</small>	2.62% <small>based on 1.80%</small>	2.61% <small>based on 1.80%</small>	2.79% <small>based on 1.84%</small>
35.	Percent of equalized pupils at union 1	-	-	-	-
36.		-	-	-	-

- Following current statute, the base education amount is calculated to be \$9,382. The tax commissioner has recommended base tax rates of \$1.01 and \$1.51. The administration also has stated that tax rates could be lower than the recommendations if statewide education spending is held down.
 - Final figures will be set by the Legislature during the legislative session and approved by the Governor.
 - The base income percentage cap is 1.84%.

Comparative Data for Cost-Effectiveness, FY2015 Report
16 V.S.A. § 165(a)(2)(K)

School: Fairfield Center School
 S.U.: Franklin Central S.U.

A list of schools and school districts in each cohort may be found on the DOE website under "School Data and Reports":
<http://www.state.vt.us/educ/>

FY2013 School Level Data

Cohort Description: K - 8, FY2013 enrollment ≥ 200
 (29 schools in cohort)

Cohort Rank by Enrollment (1 is largest)
 21 out of 29

School level data		Grades Offered	Enrollment	Total Teachers	Total Administrators	Stu / Tchrr Ratio	Stu / Admin Ratio	Tchrr / Admin Ratio
Smaller ->	Grand Isle Elementary School	PK - 8	220	19.70	1.00	11.17	220.00	19.70
	Waits River Valley USD #36	PK - 8	226	27.00	1.00	8.37	226.00	27.00
	Weathersfield School	K - 8	231	21.00	1.00	11.00	231.00	21.00
	Fairfield Center School	PK - 8	237	24.00	1.00	9.88	237.00	24.00
< Larger	Barstow Memorial School	PK - 8	243	20.78	1.60	11.69	151.88	12.99
	Sheldon Elementary School	PK - 8	271	23.20	1.00	11.68	271.00	23.20
	Flood Brook USD #301	PK - 8	297	26.00	2.00	11.42	148.50	13.00
Averaged SCHOOL cohort data			455.93	39.90	1.99	11.43	229.55	20.09

School District: Fairfield
 LEA ID: T072

Special education expenditures vary substantially from district to district and year to year. Therefore, they have been excluded from these figures.

The portion of current expenditures made by supervisory unions on behalf of districts varies greatly. These data include district assessments to SUs. Including assessments to SUs makes districts more comparable to each other.

FY2012 School District Data

Cohort Description: K - 8 school district, FY2012 FTE ≥ 200
 (28 school districts in cohort)

Grades offered in School District Student FTE enrolled in school district Current expenditures per student FTE EXCLUDING special education costs

Cohort Rank by FTE (1 is largest)
 26 out of 28

School district data (local, union, or joint district)

School district data (local, union, or joint district)		Grades offered in School District	Student FTE enrolled in school district	Current expenditures per student FTE EXCLUDING special education costs
Smaller ->	Grand Isle	K-8	202.17	\$11,831
	Waits River Valley USD #36	K-8	208.68	\$14,231
	Fairfield	K-8	213.72	\$12,949
	Westford	K-8	214.10	\$12,272
< Larger	Weathersfield	PK-8	215.67	\$13,125
	Barstow Joint Contract Dist	K-8	224.19	\$11,919
Averaged SCHOOL DISTRICT cohort data			526.97	\$11,299

Current expenditures are an effort to calculate an amount per FTE spent by a district on students enrolled in that district. This figure excludes tuitions and assessments paid to other providers, construction and equipment costs, debt service, adult education, and community service.

FY2014 School District Data

LEA ID	School District	Grades offered in School District	School district tax rate			Total municipal tax rate, K-12, consisting of prorated member district rates		
			Sch/Dist Equalized Pupils	Sch/Dist Education Spending per Equalized Pupil	Sch/Dist Equalized Homestead Ed tax rate	MUN Equalized Ed tax rate	MUN Common Level of Appraisal	MUN Actual Homestead Ed tax rate
Smaller ->	T073 Fair Haven	PK-8	329.85	12,228.48	1.2561	1.3266	108.54%	1.2223
	T232 Westford	PK-8	330.07	13,310.85	1.3673	1.3673	102.15%	1.3385
	T227 Weathersfield	K-8	330.78	15,507.42	1.5929	1.5929	96.01%	1.6591
	T072 Fairfield	PK-8	340.96	13,286.47	1.3648	1.3648	101.76%	1.3412
< Larger	T187 Sheldon	PK-8	366.35	12,124.17	1.2454	1.2454	103.70%	1.2010
	U042 Castleton-Hubbardton US	PK-8	369.09	13,317.45	1.3680	-	-	-
	U036 Waits River Valley USD #	PK-8	370.19	12,780.90	1.3129	-	-	-

The Legislature has required the Department of Education to provide this information per the following statute:
 16 V.S.A. § 165(a)(2) The school, at least annually, reports student performance results to community members in a format selected by the school board. . . . The school report shall include:

(K) data provided by the commissioner which enable a comparison with other schools, or school districts if school level data are not available, for cost-effectiveness. The commissioner shall establish which data are to be included pursuant to this subdivision and, notwithstanding that the other elements of the report are to be presented in a format selected by the school board, shall develop a common format to be used by each school in presenting the data to community members. The commissioner shall provide the most recent data available to each school no later than October 1 of each year. Data to be presented may include student-to-teacher ratio, administrator-to-student ratio, administrator-to-teacher ratio, and cost per pupil.

Fairfield Center School Wages
Fiscal Year 2012-2013
July 1, 2012 - June 30, 2013

<u>Name</u>	<u>Position</u>	<u>FTE</u>	<u>Salary</u>
<u>Administration/Clerical:</u>			
Wood, Jennifer L.M.	Principal	100%	\$85,796
Kane, Shannon H	Secretary	100%	\$33,094
<u>Professional Staff:</u>			
Bedard-Comstock, Denise L	K-5 Teacher	100%	\$66,270
Day, Amy B	K-5 Teacher	100%	\$47,520
Howrigan, Elizabeth H	K-5 Teacher	100%	\$48,870
Larose, Mary B	K-5 Teacher	100%	\$62,370
Malboeuf, Kelsey E	K-5 Teacher	100%	\$33,139
Peyrat, Sherry L	K-5 Teacher	100%	\$42,120
Pigeon, Loretta C	K-5 Teacher	100%	\$66,270
Thompson, Maureen	K-5 Teacher	100%	\$59,670
Warren, Tessa J	K-5 Teacher	100%	\$36,720
Tully, Stacey M	Gr 6 Teacher	100%	\$55,620
Evans, Andrew B	Language Arts Teacher	100%	\$58,320
Airoldi, Janice M	Math Teacher	100%	\$47,520
Pigeon, Richard J	Science Teacher	100%	\$66,270
Stebbins, Shawn A	Social Studies Teacher	100%	\$42,120
Vella, Amanda J	Art Teacher	60%	\$23,652
Rolla Foley, Jillian M	Behavior Specialist	100%	\$32,180
Scott, Doris "Wendy"	Compensatory Education Teacher	100%	\$67,770
Sweet, Corrie R	Compensatory Education Teacher	100%	\$62,370
Sargent, Kelly S	Guidance Counselor	100%	\$43,470
Curtis, Beth P.G.	Librarian	80%	\$50,976
Scott, Joanne E	Music Teacher	100%	\$50,220
Stiebris, Hilarie S	Nurse	100%	\$34,590
Carpenter-Henderson, Angeia D	Physical Education Teacher	100%	\$39,420
Pilkington, Heather L	Speech Language Pathologist	100%	\$47,883
Dion, Melissa P	Special Education Teachers	90%	\$56,673
Kalsmith, Rita F	Special Education Teachers	100%	\$51,570
Singer, Michael S	Special Education Teachers	100%	\$47,520
Hill, Jennifer L	Technology Integrationist	100%	\$58,320
<u>Support Staff/Paraeducators:</u>			
Bailey, Caitlin T	Paraeducators	100%	\$14,162
Bartlett, Mary J	Paraeducators	100%	\$17,170
Branon, Elizabeth M.D.	Paraeducators	100%	\$17,647
Cassidy, Faith J	Paraeducators	100%	\$16,026
Charbonneau, Cindy L	Paraeducators	100%	\$15,409
Dukas, Sharon S	Paraeducators	100%	\$15,943
Dunn, Helen M	Paraeducators	100%	\$16,562
Fauteux, Lisa A	Paraeducators	100%	\$9,116
Goodhue, Brenda W	Paraeducators	100%	\$5,018
Hornick, Ann J	Paraeducators	100%	\$5,110
Jettie, Michelle A	Paraeducators	100%	\$17,215
Koldys, Ashley M	Para/Long Term Substitute	100%	\$24,362
Mays, Vaughn M	Paraeducators	100%	\$16,528
McSweeney, Cyril F	Paraeducators	100%	\$17,319
Merchant, Linda L	Paraeducators	100%	\$15,703
Tucker, Sarah A	Paraeducators	100%	\$9,972

Fairfield Center School Wages
Fiscal Year 2012-2013
July 1, 2012 - June 30, 2013

<u>Name</u>	<u>Position</u>	<u>FTE</u>	<u>Salary</u>
<u>Support Staff/Custodial Staff:</u>			
Baxter, John W	Maintenance	100%	\$43,180
Branon, Debra A	Maintenance	100%	\$27,040
<u>School Treasurer:</u>			
Mangan, Ruth	School Treasurer	100%	\$2,000
<u>Other:</u>			
Jerose, Joanna	Outdoor Classroom Coordinator	0%	\$3,240

This list contains contracted individuals that were paid during the 2012-2013 school year. All individuals may not have worked a full year or at full time.

Some positions may have been fully or partially grant funded.



Kittell Branagan & Sargent

Certified Public Accountants

Vermont License # 167

October 17, 2013

To the Board of Directors
Fairfield Town School District

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Fairfield Town School District for the year ended June 30, 2013. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and OMB Circular A-133), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 20, 2013. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Fairfield Town School District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during June 30, 2013. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no known or likely misstatements identified during the audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 17, 2013.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

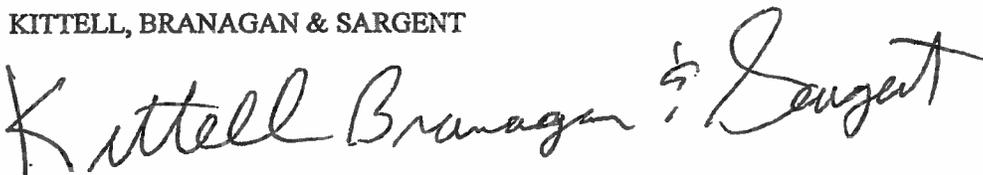
Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of Board of Directors and management of Fairfield Town School District and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

KITTELL, BRANAGAN & SARGENT

A handwritten signature in cursive script that reads "Kittell Branagan & Sargent". The signature is written in dark ink and is positioned below the typed name of the firm.

Fairfield Town School District
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Kittell Branagan & Sargent

Certified Public Accountants

Vermont License #167

INDEPENDENT AUDITOR'S REPORT

Board of School Directors
Fairfield Town School District
Fairfield, Vermont

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Fairfield Town School District, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the school'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 entity'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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Fairfield Town School District, as of June 30, 2013, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 16 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 Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 17, 2013, on our consideration of Fairfield 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 Fairfield Town School District's internal control over financial reporting and compliance.

Kittell Brannagan - Sargent

St. Albans, Vermont
October 17, 2013

Fairfield Town School District
MANAGEMENT DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2013

Our discussion and analysis of the Fairfield Town School District's financial performance is intended to provide a narrative introduction and overview of the District's financial activities for the fiscal year ended June 30, 2013. Please use it in conjunction with the District's financial statements.

Brief Explanation of the Basic Financial Statements

This annual report consists of financial presentations on all the various activities of the District. The District-Wide Financial Statements include presentations on the Statement of Net Assets and a Statement of Activities. These statements provide a perspective of the District as whole and present information on a longer-term basis. The District-Wide Financials are followed by Fund Financial Statements for governmental activities, these statements tell how services were financed in the short term as well as what remains for future spending. Fund financial statements report the District's operations in more detail than the District-Wide statements by providing information about the District's most significant funds. The remaining statements provide financial information about activities for which the District acts solely as a trustee or agent for the benefits of activities within the District.

Reporting the District-Wide Financials

One of the most important questions asked about the District's finances is, "is the District as a whole better off or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. The Statements are prepared similar to private sector companies including all the assets and liabilities using the accrual basis of accounting. Under this basis of accounting all of the current year's revenues and expenses are reported when earned or incurred regardless of when cash is paid or received.

The Statement of Net Assets is used to report all that the entity owns (assets) and owes (liabilities). The difference between assets and liabilities is reported as Net Assets. This classification of Net Assets is broken into three categories, the first being the portion invested in capital assets nets of the related debt to indicate that this amount is not really accessible for other purposes. A second portion of Net Assets reflects resources not accessible for general use because their use is subject to restrictions enforceable by third parties. Any remaining Net Assets are classified as unrestricted. The Statement of Activities is used to report all changes in a District's net assets from one year to another. The Statement is presented using a net cost format designed to highlight the portion of each functional activity that must be financed from the District's own resources. The Statement first reports all direct costs associated with each functional activity, then reports dedicated outside resources (program revenues) as a direct reduction to arrive at the programs net cost to the District.

Reporting the District's Most Significant Funds

The fund financial statements provide detailed information about the most significant funds – not the District as a whole. Some established funds are required by State Law and by bond covenants. The District's Board of Directors may establish other funds to help them control and manage money for particular purposes, or to show that it is meeting legal responsibilities for using certain taxes, grants, and other money. This District uses only one type of fund – Governmental Funds.

Governmental Funds - Most of our operations are reported in the section on Governmental Funds, these funds place their focus on near-term financing needs. The Balance Sheet only reports financial assets associated with governmental activities. Financial Assets include cash as well as other assets that will convert to cash in the course of their ordinary lives. Governmental Funds do not report capital assets; because such assets will be used in operations rather than converted to cash and therefore are not spendable.

Fairfield Town School District
MANAGEMENT DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2013

District as Trustee or Fiduciary

The District serves as trustee or fiduciary for various Scholarship Accounts. These activities are reported in separate Statements of Net Assets – Fiduciary Funds and Statement of Changes in Net Assets – Fiduciary Funds. These activities are excluded from the District’s other financial statements because the District cannot use these assets to finance its operations. The District is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

Condensed Financial Information:

District-Wide Statement of Net Assets

The following analysis focuses on the Net Assets, and the changes in Net Assets of the District as a whole. The total assets of the District decreased \$19,073 from \$1,243,435 to \$1,224,362.

The following is a schedule of our District-Wide Net Assets:

	<u>2013</u>	<u>2012</u>
ASSETS		
Current Assets	\$ 693,338	\$ 735,086
Capital Assets	<u>846,467</u>	<u>825,203</u>
TOTAL ASSETS	<u>\$ 1,539,805</u>	<u>\$ 1,560,289</u>
LIABILITIES		
Current Liabilities	\$ 286,042	\$ 316,854
Severance Payable	20,331	-
Deferred Revenue	<u>9,070</u>	<u>-</u>
TOTAL LIABILITIES	<u>\$ 315,443</u>	<u>\$ 316,854</u>
NET ASSETS		
Invested in Capital Assets, Net of Related Debt	\$ 846,467	\$ 825,203
Unrestricted Net Assets	<u>377,895</u>	<u>418,232</u>
TOTAL NET ASSETS	<u>\$ 1,224,362</u>	<u>\$ 1,243,435</u>

Fairfield Town School District
MANAGEMENT DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2013

<u>District-Wide Statement of Activities</u>	<u>2013</u>	<u>2012</u>
Governmental Activities Expenses	\$ 5,514,607	\$ 5,413,133
Charges for Services	(44,454)	(59,897)
Operating Grants and Revenues	<u>(5,420,402)</u>	<u>(5,390,313)</u>
Net (Expense) Revenue	<u>49,751</u>	<u>(37,077)</u>
General Revenues		
Unrestricted investment earnings	25,381	35,519
Miscellaneous	<u>5,297</u>	<u>13,016</u>
Total General Revenues	<u>30,678</u>	<u>48,535</u>
Change in Net Assets	<u>(19,073)</u>	<u>85,612</u>
Net Assets, Beginning	<u>1,243,435</u>	<u>1,157,823</u>
Net Assets, Ending	<u>\$ 1,224,362</u>	<u>\$ 1,243,435</u>

Governmental Fund Balances and Transactions

Most decisions involving governmental (education grant supported) activities are made in the context of the annual appropriated operating budget, where the focus is on meeting the near-term financing needs of a government. Governmental funds, with their distinctive emphasis on inflows and outflows of spendable resources provide information useful for making decisions in a budgetary context. The original budgeted amount was not amended during the year however transfers were made between individual line items.

The actual Budgeted Revenues and Budgeted Expenditures for the year resulted in a surplus of \$125,232. The total amount of surplus was then reduced by the use of prior year Reserved Fund Balance for capital improvements of \$84,651, see detail of expenses below. The largest contributor to the fund balance for FY13 was a reduction of high school tuition costs based on what was budgeted for both regular education and special education. These factors resulted in an Audited fiscal year 2012-2013 Fund Balance of \$40,581.

The use of prior year Reserved Fund Balance was approved by voters, for capital improvement at no additional expense to the taxpayers. The Capital Projects that were funded from the Capital Reserve in FY13 were: \$8,000 for two years school contribution to the Fairfield Town Grant Writer; \$54,445 for the replacement of the Gym Floor; \$6,805 for continued Security Systems upgrades; \$5,400 for Moveable Bleachers and Gym Floor Mats; \$10,000 to the Fairfield Fire Department to purchase the vacated building located on school property.

Actual expenditures for budgeted items for the District as a whole decreased by \$539 from prior year actual expenditures. Actual budgeted revenues received decreased by \$23,949 from prior year actual revenues. A summary comparison of Budgeted and Actual Revenues and Expenditures including any variances can be found under Required Supplementary Information starting on page 16 of these Financial Statements.

Fairfield Town School District
MANAGEMENT DISCUSSION AND ANALYSIS
For the Year Ended June 30, 2013

FUND FINANCIAL STATEMENTS
BALANCE SHEET – GOVERNMENTAL FUNDS

	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>	<u>General Fund</u>	<u>General Fund</u>
TOTAL ASSETS	\$ <u>693,338</u>	\$ <u>735,086</u>
<u>LIABILITIES AND FUND BALANCES</u>		
TOTAL LIABILITIES	\$ <u>234,525</u>	\$ <u>316,854</u>
FUND BALANCES		
Non-spendable	-	-
Committed	<u>458,813</u>	<u>418,232</u>
TOTAL LIABILITIES AND FUND BALANCES	\$ <u>693,338</u>	\$ <u>735,086</u>

FUND FINANCIAL STATEMENTS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE – GOVERNMENTAL FUNDS

	<u>2013</u>	<u>2012</u>
	<u>General Fund</u>	<u>General Fund</u>
REVENUES	\$ 5,507,952	\$ 5,545,948
EXPENDITURES	<u>5,467,371</u>	<u>5,401,396</u>
EXCESS OF REVENUES OVER /(UNDER) EXPENDITURES	40,581	144,552
TRANSFER	-	-
FUND BALANCE – Beginning	<u>418,232</u>	<u>273,680</u>
FUND BALANCE – Ending	\$ <u>458,813</u>	\$ <u>418,232</u>

Unrestricted Net Assets are \$458,813 at June 30, 2013. Of the balance, \$28,000 has been set-aside for High School Tuition to be used when High School tuition costs come in higher than the amount budgeted in any given year, and \$10,000 is set-aside for Technology Purchases, and the remaining amount of \$420,813 for Future Capital uses.

Fairfield Town School District
 MANAGEMENT DISCUSSION AND ANALYSIS
 For the Year Ended June 30, 2013

Capital Assets

In compliance with the Governmental Financial Reporting Model (GASB 34) the District is reporting its Capital Assets as part of the Financial Statements. We have researched and documented the estimated historical costs of the various assets owned by the district, and applied appropriate charges against the cost to record depreciation. This information is presented below. As of June 30th there is no outstanding obligation against our Capital Assets. Fairfield School District currently does not carry any long-term debt.

The following is a schedule of our Capital Assets:

<u>Description</u>	<u>Cost</u>	<u>Accumulated Depreciation</u>	<u>Net Book Value</u>
57 Park Street			
Land & Land Improvements	\$ 6,000	\$	\$ 6,000
Buildings	2,101,866	1,261,399	840,467
Vehicles & Equipment	-	-	-
 TOTAL	 <u>\$ 2,107,833</u>	 <u>\$ 1,261,399</u>	 <u>\$ 846,467</u>

The School

The Fairfield School District is a Kindergarten through Eighth grade facility. The first day student enrollment for K-8th grades for fiscal year 2013-2014 was 205 students: 25 in Kindergarten, 22 in 1st grade, 17 in 2nd grade, 26 in 3rd grade, 17 in 4th grade, 17 in 5th grade, 24 in 6th grade, 28 in 7th grade and 29 in 8th grade. Fairfield pays tuition to area high schools for its students in the 9th through 12th grade. The number of high school students for FY14 is anticipated to be 101. The original 10,860 square foot building was built in 1964, with a 1987 addition of 13,386 square feet.

Requests for Information

This financial report is designed to provide a general overview of the School District's finances for all of its citizens, taxpayers, customers and creditors. Questions concerning any of the information provided in the report or requests for additional information should be sent to Franklin Central Supervisory Union, 28 Catherine St., St. Albans, VT 05478.

Fairfield Town School District
DISTRICT-WIDE FINANCIAL STATEMENTS
STATEMENT OF NET POSITION
June 30, 2013

ASSETS

	<u>Governmental Activities</u>
CURRENT ASSETS	
Cash	\$ 630,161
Accounts receivable	2,897
Due from State of Vermont	46,209
Due from FCSU	<u>14,071</u>
TOTAL CURRENT ASSETS	693,338
CAPITAL ASSETS, net	<u>846,467</u>
TOTAL ASSETS	\$ 1,539,805

LIABILITIES, DEFERRED INFLOWS AND NET POSITION

CURRENT LIABILITIES	
Accounts payable	\$ 211,679
Accrued salaries and taxes	13,775
Current portion of severance payable	<u>60,588</u>
TOTAL CURRENT LIABILITIES	<u>286,042</u>
SEVERANCE PAYABLE	<u>20,331</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred revenue	<u>9,070</u>
NET POSITION	
Invested in capital assets, net of related debt	846,467
Unrestricted	<u>377,895</u>
TOTAL NET POSITION	<u>1,224,362</u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	\$ 1,539,805

See Accompanying Notes to Basic Financial Statements.

Fairfield Town School District
DISTRICT-WIDE FINANCIAL STATEMENTS
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2013

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges for Services</u>	<u>Program Revenues</u>		<u>Net (Expense) Revenue and Changes in Net Assets</u>
			<u>Operating Grants & Revenues</u>	<u>Capital Grants & Revenues</u>	<u>Governmental Activities</u>
Governmental activities:					
Instruction	\$ 3,537,208	\$ -	\$ 4,422,471	\$ -	\$ 885,263
Special Education	1,033,715	-	672,828	-	(360,887)
Board of Education	28,763	-	-	-	(28,763)
School Treasurer	2,204	-	-	-	(2,204)
Supervisory Union	26,021	-	-	-	(26,021)
Human Resources	8,181	-	-	-	(8,181)
Fiscal Services	47,280	-	-	-	(47,280)
Curriculum Coordinator	7,545	-	-	-	(7,545)
Interest on Short-term Debt	19,803	-	-	-	(19,803)
Operation and Maintenance	248,274	-	-	-	(248,274)
Common School Operation and Maintenance	23,216	-	-	-	(23,216)
Care/Upkeep of Grounds	6,812	-	-	-	(6,812)
Transportation	206,374	-	78,060	-	(128,314)
Food Service	114,134	44,454	66,703	-	(2,977)
Medicaid Reimbursable	36,499	-	75,151	-	38,652
Federal Grant Reimbursable	94,250	-	94,247	-	(3)
Non-Budget Expenses	20,206	-	-	-	(20,206)
Grant Expenses	10,942	-	10,942	-	-
Depreciation - unallocated	43,180	-	-	-	(43,180)
Total governmental activities	\$ 5,514,607	\$ 44,454	\$ 5,420,402	\$ -	(49,751)
General revenues:					
Unrestricted investment earnings					25,381
Miscellaneous					5,297
Total general revenues					30,678
Change in Net Position					(19,073)
Net Position, beginning					1,243,435
Net Position, ending					\$ 1,224,362

See Accompanying Notes to Basic Financial Statements.

Fairfield Town School District
 FUND FINANCIAL STATEMENTS
 BALANCE SHEET - GOVERNMENTAL FUNDS
 June 30, 2013

ASSETS

	<u>General Fund</u>
ASSETS	
Cash	\$ 630,161
Accounts receivable	2,897
Due from State of Vermont	46,209
Due from FCSU	<u>14,071</u>
TOTAL ASSETS	<u>\$ 693,338</u>

LIABILITIES AND FUND BALANCE

LIABILITIES	
Accounts payable	\$ 211,679
Accrued salaries and taxes	13,776
Deferred revenue	<u>9,070</u>
TOTAL LIABILITIES	234,525
FUND BALANCES	
Committed	<u>458,813</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 693,338</u>

See Accompanying Notes to Basic Financial Statements.

Fairfield Town School District
FUND FINANCIAL STATEMENTS
BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2013

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION

Total fund balances - governmental funds	\$ 458,813
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	
Capital Assets	2,107,867
Accumulated Depreciation	(1,261,399)
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds:	
Severance Payable	<u>(80,919)</u>
Total net position - governmental activities	<u>\$ 1,224,362</u>

See Accompanying Notes to Basic Financial Statements.

Fairfield Town School District
 FUND FINANCIAL STATEMENTS
 STATEMENT OF REVENUES AND
 EXPENDITURES - GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2013

	<u>General Fund</u>
REVENUES	
Education Spending Grant	\$ 4,500,531
Special Education Grant	635,432
Interest	25,381
Medicaid Reimbursements	75,151
Federal Grant Reimbursements	150,387
Miscellaneous	<u>5,297</u>
Total Revenues before Non-Budget and Grant Revenues	5,392,179
Food Service	111,156
Grant Income	<u>4,617</u>
TOTAL REVENUES	<u>5,507,952</u>
EXPENDITURES	
Instruction	3,086,524
Special Education	996,319
Board of Education	28,763
School Treasurer	2,204
Supervisory Union	26,021
Human Resources	8,181
Principal's Office	163,987
Fiscal Services	47,280
Curriculum Coordinator	7,545
Short-Term Debt	19,803
Operation and Maintenance	248,274
Common School Operation and Maintenance	23,216
Care/Upkeep Grounds	6,812
Transportation	206,374
Compensatory Education	84,494
Co-curricular Activities	18,255
Food Service Support	2,978
Summer School	696

See Accompanying Notes to Basic Financial Statements.

Fairfield Town School District
 FUND FINANCIAL STATEMENTS
 STATEMENT OF REVENUES AND
 EXPENDITURES - GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2013

	<u>General Fund</u>
EXPENDITURES (continued)	
Medicaid IEP	62,556
Medicaid EPSDT Health	12,595
School Wide Program	94,247
IDEA-B Grant	56,140
Early Retirement	<u>63,683</u>
Total Expenditures before Non-Budget and Grant Expenses	<u>5,266,947</u>
Non-Budget Expenses	84,651
Food Service	111,156
Grant Expenses	<u>4,617</u>
TOTAL EXPENDITURES	<u>5,467,371</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>\$ 40,581</u>

See Accompanying Notes to Basic Financial Statements.

Fairfield Town School District
 FUND FINANCIAL STATEMENTS
 STATEMENT OF REVENUES AND
 EXPENDITURES - GOVERNMENTAL FUNDS
 For the Year Ended June 30, 2013

RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT
 OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 TO THE STATEMENT OF ACTIVITIES

Total net change in fund balances - governmental funds \$ 40,581

Amounts reported for governmental activities in the statement of activities
 are different because:

Capital outlays are reported in governmental funds as expenditures. However,
 in the statement of activities, the cost of those assets is allocated over
 their estimated useful lives as depreciation expense.

Depreciation Expense	(43,180)
Capital Outlays	<u>64,445</u>

Government funds report expenditures when current resources are obligated but the
 governmental activities report the expenditures when the liability is incurred.

Severance Payable	<u>(80,919)</u>
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Change in net position of governmental activities \$ (19,073)

See Accompanying Notes to Basic Financial Statements.

Fairfield Town School District
FUND FINANCIAL STATEMENTS
STATEMENT OF CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
For the Year Ended June 30, 2013

	<u>General Fund</u>
FUND BALANCE, BEGINNING OF YEAR	\$ 418,232
Excess of Revenue and Other Sources Over Expenditures and Other Uses	<u>40,581</u>
FUND BALANCE, END OF YEAR	<u>\$ 458,813</u>

See Accompanying Notes to Basic Financial Statements.

Fairfield Town School District
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2013

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

All operations of the School District are controlled by a Board of School Directors, elected in Town-wide elections, and responsible for all of the School District's activities. The financial statements include all of the School District's operations controlled by the Board of School Directors. Based on criteria for determining the reporting entity (separate legal entity and fiscal or financial dependency on other governments), the School District is considered to be an independent reporting entity and has no component units.

District-wide and Fund Financial Statements

The district-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non-fiduciary activities of the School District. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expense of a given program is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include 1) charges to students or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function.

Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, and fiduciary funds, even though the latter are excluded from the district-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement focus, basis of accounting, and financial statement presentation

The district-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.

For this purpose, the School District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, early retirement, arbitrage rebates, and post employment healthcare benefits, are recorded only when payment is due.

Fairfield Town School District
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2013

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Property taxes (state education and local share) and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the School District receives cash.

The School District reports the following major governmental funds:

- * The general fund is the School District's primary operating fund. It accounts for all financial resources of the School District, except those required to be accounted for in another fund.

Private-sector standards of accounting, and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board.

Amounts reported as program revenues include 1) charges to students for tuition, fees, rental, material, supplies, or services, provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes (state education and local share).

When both restricted and unrestricted resources are available for use, it is the School District's policy to use restricted resources first, then unrestricted resources as they are needed.

Budgetary Data

Budgets are presented on the modified accrual basis of accounting for all governmental funds. Budgets are not adopted on a School District level for the trust fund. All annual appropriations lapse at fiscal year end with the exception of those indicated as a fund balance reserve. Annual operating budgets are adopted each fiscal year through the passage of an annual budget ordinance and amended as required. Voters have passed a resolution that all excess revenues over expenditures at the end of each fiscal year be reserved for future capital improvements.

Negative variances in total revenues and the positive variances in total expenditures are largely a result of federal and state program revenues and related expenditures that do not have a direct impact on the undesignated fund balance. Budgets generally assume the expenditure of all available resources. Therefore, when the budget is prepared, it is assumed these funds will not have a carryover of revenue to a subsequent year. Program revenue received but not spent is restricted and deferred to the subsequent fiscal year. As a result, overall fund revenues variances will be negative and overall fund expenditures variances will be positive.

Deposits and Investments

The School District's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Fairfield Town School District
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2013

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital Assets

Capital assets are property owned by the School District and include computers, computer equipment, software, and peripherals: equipment such as vehicles, machinery, copiers, and office equipment; buildings and land: and infrastructure such as roads, bridges, tunnels, rights of way, and culverts.

General capital assets should be capitalized and recorded when all of the following criteria are met:

- (1) The asset is tangible and complete.
- (2) The asset is used in the operation of the School District's activities.
- (3) The asset has a value and useful life at the date of acquisition that meets or exceeds a \$5,000 value and five years of life.

All general capital assets must be recorded at either historical cost or estimated historical cost. Assets acquired through donation will be recorded at their estimated fair market value on the date of donation. In addition to purchase price or construction cost, costs of capitalization may include incidental costs, such as bond interest and issuance cost, insurance during transit, freight, duties, title search, title registration, installation, and breaking-in costs.

The straight line depreciation method will be used with lives as recommended by the Association of School Business Officials (ASBO).

Long-term Obligations

In the district-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable statement of net position.

Property Taxes

Property taxes are due and payable on or before November 15 and become delinquent on November 16. The Town prepares the bills and collects all taxes and then remits them to the School District.

Government-Wide Net Position

Government-wide Net Position is divided into the following components:

Invested in capital assets, net of related debt – consist of the historical cost of capital assets less accumulated depreciation and less any debt that remains outstanding that was used to finance those assets.

Restricted net position – consist of net assets that are restricted by the District's creditors, by enabling legislation, by grantors (both federal and state), and/or by contributors.

Unrestricted – all other net assets reported in this category.

Governmental Fund Balances

In the governmental fund financial statements, fund balances are classified as follows:

Restricted – Amounts that can be spent only for specific purposes because of laws, regulations, or externally imposed conditions by grantors or creditors.

Fairfield Town School District
 NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2013

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Committed – Amounts that can be used only for specific purposes determined by a formal action by the School Board.

Assigned – Amounts that are designated by management for a particular purpose.

Unassigned – All amounts not included in other classifications.

Nonspendable – Amounts that cannot be spent because they are not spendable in form or are legally or contractually required to be maintained intact.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2 CASH DEPOSITORIES

At June 30, 2013 the carrying amount of cash deposits was \$630,161 and the bank balance was \$634,450. Of the bank balance, \$261,321 was covered by federal deposit insurance and the remaining balance is covered under the terms of a collateralization agreement with the Peoples United Bank with securities in the name of and held by Peoples United Bank.

NOTE 3 CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2013 is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<u>Governmental activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 6,000	\$ -	\$ -	\$ 6,000
Capital assets, being depreciated:				
Buildings	2,037,421	64,445	-	2,101,866
Accumulated depreciation for:				
Buildings	(1,218,218)	(43,181)	-	(1,261,399)
Total capital assets, being depreciated	819,203	21,264	-	840,467
Governmental activities capital assets, net	\$ 825,203	\$ 21,264	\$ -	\$ 846,467

Fairfield Town School District
 NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2013

NOTE 4 SHORT-TERM DEBT

Short-term debt consisted of the following:

	Beginning Balance	Additions	Principal Reduction	Ending Balance
Tax Anticipation Note	\$	1,335,000	\$ (1,335,000)	\$

NOTE 5 TEACHERS RETIREMENT

Public School Teachers within the State of Vermont are covered under the Vermont State Teachers' Retirement System (VSTRS). The VSTRS is a multiple-employer public employee pension plan and trust. It is a contributory, defined benefit plan to which its participating members make regular contributions to a trust fund and the State of Vermont deposits an annual contribution based on actuarial assumption of liabilities. The employees make contributions of 5.0% of eligible earnings. The School District does not make contributions and does not bear any responsibility for payment of future benefits. The State of Vermont is responsible for administration of the plan and payment of benefits to retirees. The School District acts as an agent for payments to the plan as required by state statute. Enrollment is mandatory for eligible employees. During the year ended June 30, 2013, the State of Vermont contributed approximately \$151,473 to the Vermont State Teachers' Retirement System on behalf of the District. The plan is governed by the State of Vermont statutes found in Title 16, V.S.A. Chapter 55. The State of Vermont issues financial reports for the plan. The financial reports can be obtained from the State of Vermont Retirement Office.

NOTE 6 RETIREMENT PLAN

At June 30, 2013, eligible employees were covered by the Vermont Municipal Employees Retirement System. The Vermont Municipal Employees' Retirement System is a state-administered multiple-employer defined benefit pension plan for municipal employees of the State of Vermont. It is governed by Title 24, V.S.A., Chapter 125. The State of Vermont issues financial reports for the plan. The financial reports can be obtained from the State of Vermont Retirement Office. Employer contributions are 4% and employee contributions are 2.5% of covered payroll. Actual employer contributions for the year totaled \$14,352 and employee contributions were \$8,969.

NOTE 7 NON-CASH TRANSACTIONS

The Fairfield Town School District received Federal Commodities for use in food service in the amount of \$7,101. The value of the commodities received is not included in the food service budget and is not part of food service revenue or expenditures.

Fairfield Town School District
 NOTES TO BASIC FINANCIAL STATEMENTS
 June 30, 2013

NOTE 8 COMMITTED FUND BALANCES

Committed Fund Balances at June 30, 2013 are as follows:

General Fund:

High School Tuition	\$	28,000
Technology Purchase		10,000
Future Capital Uses		<u>420,813</u>
	\$	<u>458,813</u>

NOTE 9 ASSESSMENT

Supervisory Union Assessment

The District also pays an annual assessment to Franklin Central Supervisory Union for its proportionate share of expenses relating to the Superintendent's Office, human resources, the business office and curriculum development. The District paid \$89,027 of such expenses during the year ended June 30, 2013.

NOTE 10 OPERATING LEASES

The school district entered into a contract with First Student, Inc. on July 2, 2013. The terms for the contract shall be for a period of 3 years beginning July 2, 2013 and ending on June 30, 2016. After that time, the school district may choose to renew the contract for a 4th and 5th year if the performance criteria have been met and state law allows for this option in the future. If the school district decides to renew, they will notify First Student, Inc. by May 1st of each year. The contract amounts are as follows:

<u>School Year</u>	<u>Contract Amount</u>
FY 14	\$ 214,952
FY 15	220,326
FY 16	225,834

NOTE 11 SEVERANCE PAYMENTS

Under the terms of the Master Agreement, five teachers per year may be granted an early retirement benefit. Additional teachers may be considered for the benefit at the discretion of the Board. To be considered for this early retirement benefit, a teacher with at least twenty years of full-time service must file a written application with the Superintendent by December 31st of the year prior to the year in which the teacher intends to retire. In each of the first two years of retirement, teachers will be paid an amount equal to 30% of his/her highest paid annual contracted salary amount. At June 30, 2013, four teachers had been approved for early retirement benefits. The total amount of severance payments due at June 30, 2013 was \$80,919. Annual payments for the benefit are due as follows:

Fairfield Town School District
NOTES TO BASIC FINANCIAL STATEMENTS
June 30, 2013

NOTE 11 SEVERANCE PAYMENTS (continued)

2014	\$ 60,588
2015	<u>20,331</u>
	<u>\$ 80,919</u>

NOTE 12 DISCLOSURE OF SUBSEQUENT EVENTS

On July 1, 2013, the District obtained a tax anticipation note from Peoples United Bank in the amount of \$1,344,000. The note is due on June 30, 2014 and bears interest at the rate of 1.39%.

In accordance with professional accounting standards, the School District has evaluated subsequent events through October 17, 2013, which is the date the financial statements were available to be issued. All subsequent events requiring recognition as of June 30, 2013, have been incorporated into the financial statements herein.

Fairfield Town School District
 REQUIRED SUPPLEMENTARY INFORMATION
 STATEMENTS OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL - GENERAL FUND
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
REVENUES				
State Grants:				
Education Spending Grant - State Share	\$ 4,319,261	\$ 4,319,261	\$ 4,319,261	\$ -
Education Spending Grant - Transportation	77,150	77,150	78,060	910
Education Spending Grant - Vocational	103,210	103,210	103,210	-
Special Education Grant	643,053	643,053	635,432	(7,621)
Interest	33,000	33,000	25,381	(7,619)
Miscellaneous	5,000	5,000	5,297	297
Medicaid IEP	83,628	83,628	62,556	(21,072)
Medicaid EPSDT	12,810	12,810	12,595	(215)
School Wide Program	90,200	90,200	94,247	4,047
IDEA-B Grant	54,323	54,323	56,140	1,817
TOTAL REVENUES BEFORE NON-BUDGET AND GRANT REVENUES	5,421,635	5,421,635	5,392,179	(29,456)
Food Service	-	-	111,156	111,156
Grant Income	-	-	4,617	4,617
TOTAL REVENUES	5,421,635	5,421,635	5,507,952	86,317
EXPENDITURES				
Instruction	3,148,824	3,148,824	3,086,524	62,300
Special Education	1,063,440	1,063,440	996,319	67,121
Board of Education	29,036	29,036	28,763	273
School Treasurer	2,561	2,561	2,204	357
Supervisory Union	26,020	26,020	26,021	(1)
Human Resources	8,181	8,181	8,181	-
Principal's Office	172,286	172,286	163,987	8,299
Fiscal Services	47,281	47,281	47,280	1
Curriculum Coordinator	7,546	7,546	7,545	1
Short-Term Interest	28,000	28,000	19,803	8,197
Operation and Maintenance	217,793	217,793	248,274	(30,481)
Common School Operation and Maintenance	21,058	21,058	23,216	(2,158)
Care/Upkeep Grounds	13,800	13,800	6,812	6,988
Transportation	200,754	200,754	206,374	(5,620)
Compensatory Education	53,829	53,829	84,494	(30,665)
Co-curricular Activities	18,015	18,015	18,255	(240)

See Accompanying Notes to Basic Financial Statements.

Fairfield Town School District
 REQUIRED SUPPLEMENTARY INFORMATION
 STATEMENTS OF REVENUES AND EXPENDITURES
 BUDGET AND ACTUAL - GENERAL FUND
 For the Year Ended June 30, 2013

	Budgeted Amounts		Actual	Variance
	Original	Final		Favorable (Unfavorable)
EXPENDITURES (continued)				
Summer School	8,375	8,375	696	7,679
Food Service Support	4,300	4,300	2,978	1,322
Medicaid IEP	83,628	83,628	62,556	21,072
Medicaid EPSDT Health	12,810	12,810	12,595	215
School Wide Program	136,093	136,093	94,247	41,846
IDEA-B Grant	54,323	54,323	56,140	(1,817)
Early Retirement	63,682	63,682	63,683	(1)
TOTAL EXPENDITURES BEFORE NON-BUDGET AND GRANT EXPENSES	5,421,635	5,421,635	5,266,947	154,688
Non-Budget Expenses	-	-	84,651	(84,651)
Food Service Contract	-	-	111,156	(111,156)
Grant Expenses	-	-	4,617	(4,617)
TOTAL EXPENDITURES	5,421,635	5,421,635	5,467,371	(45,736)
EXCESS OF REVENUE OVER EXPENDITURES	\$ -	\$ -	\$ 40,581	\$ 40,581

See Accompanying Notes to Basic Financial Statements.



Kittell Branagan & Sargent

Certified Public Accountants

Vermont License # 167

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*

Board of School Directors
Fairfield Town School District
Fairfield, Vermont

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, each major fund, and the aggregate remaining fund information of Fairfield Town School District, as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise Fairfield Town School District's basic financial statements, and have issued our report thereon dated October 17, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Fairfield 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 Fairfield Town School District's internal control. Accordingly, we do not express an opinion on the effectiveness of Fairfield 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 entity'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.

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. 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 Fairfield 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*.

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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Kittell Brannagan ¹/₂ Budget

St. Albans, Vermont
October 17, 2013

SAMPLE

*Town of Fairfield
Official Town Meeting
Ballot
March 4, 2014*

Town of Fairfield School District
FY2015 Budget

Article II

Shall the legal voters of the Town of Fairfield School District appropriate \$5,491,179 which is necessary for the support of its school for the year beginning July 1, 2014?

Yes

No

Informational Hearing

The legal voters of the Fairfield School District are hereby warned and notified to meet in Fairfield Center School, 57 Park Street, Fairfield, Vermont, on:

Monday, March 3, 2014, at 7:00 p.m.

to conduct an informational meeting on the budget to be voted by Australian ballot on March 4, 2014.

Polling Place and Time for Australian Ballot Vote

Voting will take place at Veteran's Hall (Fairfield Center School), 57 Park Street. The polls will be open at 7:00 a.m. and will close at 7:00 p.m.

WARNING
ANNUAL TOWN MEETING OF THE TOWN OF FAIRFIELD
AND THE FAIRFIELD SCHOOL DISTRICT

The inhabitants of the Town of Fairfield, Vermont, who are legally qualified voters in the Town of Fairfield and the Town of Fairfield School District are hereby warned and notified to meet at Veterans' Hall in the Village of Fairfield Center, on Tuesday, the 4th day of March, 2014 at ten o'clock in the forenoon to transact the following business of the Town and the Town of Fairfield School District:

1. To elect a Moderator for the ensuing year.
2. To act upon the various reports of the officers of the Town and Town School District as contained in the current Town Financial Report.
3. To elect from the legal voters of said Town the following Officers:
 - a. A Town Clerk for a term of three years.
 - b. A Treasurer for a term of three years.
 - c. One Selectperson for a term of three years by ballot.
 - d. One Selectperson for a term of two years by ballot.
 - e. One Auditor for a term of three years by ballot.
 - d. One Lister for a term of three years by ballot.
 - e. One Library Trustee for a term of three years.
 - f. One Library Trustee for a term of two years.
 - h. A First Constable for a term of one year.
 - i. One or more Grand Jurors for a term of one year.
 - j. Town Agent for a term of one year.
4. Shall the voters approve the 2014 total general fund expenditures of \$1,380,761, of which \$932,691 shall be raised by taxes and \$448,070 by non-tax revenues? (Previous year total expenditures were \$1,294,147, of which \$859,641 was raised by taxes and \$434,506 by non-tax revenues)
5. Shall property taxes be due and payable on the third Friday in November, this year being November 21st?
6. Shall a 4% discount be allowed for 30 days following the issuance of the tax bill?
7. To hear the report of the Library.
8. Shall the voters approve 2014 expenditures of \$128,150 for the Bent Northrop Memorial Library, \$15,128 of which shall be raised by taxes and \$113,022 by non-tax revenues? (Previous year total expenditures were \$199,400, of which \$15,128 was raised by taxes and \$184,272 by non-tax revenues)
9. Shall the voters allow the use of vote tabulator machines for the conduct of elections?
10. Shall the voters approve the Delinquent Tax Collector be compensated by a salary in lieu of fees?
11. To adjourn temporarily the business of the Town until after completion of the School District Meeting.
12. To organize the Annual Town School Meeting.

13. To elect a moderator for the Annual Town School Meeting.
14. Shall the legal voters of the Town of Fairfield School District appropriate \$5,491,179 which is necessary for the support of its school for the year beginning July 1, 2014? [**AUSTRALIAN BALLOT**]
15. Shall the legal voters of the Town of Fairfield School District authorize the School Board Directors to borrow money in anticipation of payment from the education fund, as necessary, for the next fiscal year pursuant to Title 16 § 562(9)?
16. Shall the legal voters of the Town of Fairfield School District authorize the use of \$4,000 of the current (June 30, 2013) Capital Reserve fund for the funding of the Town Grant Writer position? (The approval of this item will have no effect on the tax rate. The funds are presently set aside for this type of use.)
17. Shall the legal voters of the Town of Fairfield School District approve the use of any available current (June 30, 2013) Fund Balance reserved for Capital Improvements for various building and grounds improvements, etc.? (The approval of this item will have no effect on the tax rate. The funds are presently set aside for this type of use.)
18. To elect one (1) School Board Director by ballot for a three (3) year term.
19. To elect one (1) School Board Director by ballot for a two (2) year term.
20. To transact any other business that may properly come before this meeting.
21. To resume the business of the Town.
22. Shall the voters approve \$57,243 for the support of the Fairfield Volunteer Fire Department, said appropriation only to be paid by the town upon condition that the Fairfield Volunteer Fire Department submit to the town, by June 30, 2014, a copy of its most recent balance sheet and bank statement for review by the town auditors. (Previous year-\$52,191)
23. Shall the voters approve \$35,000 for the support of the East Fairfield Volunteer Fire Department, said appropriation only to be paid by the town upon condition that the East Fairfield Volunteer Fire Department submit to the town, by June 30, 2014, a copy of its most recent balance sheet and bank statement for review by the town auditors. (Previous year-\$35,000)
24. Shall the voters approve \$15,000 in support of the Fairfield Community Center Association? (Previous year- \$15,000)
13. Shall the voters approve a donation of \$3,782 for the Franklin County Home Health Agency, Inc. (Previous year-\$3,782)
14. Shall the voters approve a donation of \$1,500 for the Champlain Valley Area Agency on Aging. (Previous year-\$1,500)
15. Shall the voters approve a donation of \$2,500 for the Outdoor Classroom. (Previous year-\$2,500)
16. Shall the voters approve a donation of \$1000 for the Franklin County Humane Society. (Previous year-\$1000)

17. To transact any other business that may properly come before this meeting.

18. To Adjourn.

Dated at Fairfield, this 27th day of January, 2014.

Town of Fairfield Selectboard

/s/ Thomas Howrigan, Chair

/s/ Gavin Ryan

/s/ Gene Archambault

/s/ Greg Christie

/s/ Norman Menard

Fairfield School Board

/s/ Michael Malone, Chair

/s/ Mike L'Esperance

/s/ Kenderlyn Phelps

/s/ Barry Fauteux

/s/ Bennett Dawson

Attest:



Amanda Forbes, Clerk

NOTES

