



TOWN OF WEATHERSFIELD
SELECTBOARD

REGULAR MEETING AGENDA

MONDAY, JULY 18, 2022 AT 6:30PM
MARTIN MEMORIAL HALL
5259 US ROUTE 5, ASCUTNEY, VT 05030

PHONE
(802) 674-2626

FAX
(802) 674-2117

-
1. Call to Order
 2. Pledge of Allegiance
 3. Agenda Review
 4. Comments from Citizens on topics not on the agenda
 5. Review minutes from previous meetings: July 7th, 2022
 6. Voting Machine Discussion
 7. Town Manager Update
 8. Year-End Reserve Transfers
 9. Finance Report – Year- End
 10. FY21 Audit / FY22 Audit Timeline
 11. Business Personal Property Tax Update
 12. Any other business
 13. Warrant
 14. Adjourn

POSTED ON 07/14/2022

*ZOOM MEETING AVAILABLE
CLICK THE BRIDGE ON WEBSITE HOMEPAGE OR
PHONE NUMBER: (929) 205 - 6099 | MEETING ID: 542-595-4364 | NO PARTICIPANT ID:
PRESS # MEETING PASSCODE: 8021*

1 Select Board Meeting
2 Martin Memorial Hall
3 5259 US Rte 5, Ascutney VT
4 DRAFT of Select Board Meeting Minutes
5 Tuesday, July 15, 2022, 6:30 PM
6

7 Select Board Members Present:

8 Kelly O'Brien
9 Michael Todd
10 Wendy Smith

11
12 Brandon Gulnick, Town Manager
13

14 Attendees: Olivia Savage, Ray Stapleton, Matt Priestly, Michael Dawson
15

16 Online attendees: Brian Bosenberg, Beth Huton
17

18 1.) Call to Order by Michael Todd, Chair at 6:30 pm
19

20 2.) Pledge of Allegiance led by Ray Stapleton
21

22 3.) Agenda Review
23

24 Two members are absent tonight. The Tillmans are bringing their son to bootcamp and
25 Mr. Fuller surprised his son in Nashville, TN. We will probably not get too deep in
26 discussions tonight due to the absence of the two members.
27

28 4.) Comments from Citizens on topics not on the agenda
29

30 Olivia requested to add Mr. Dawsons firework permit application to the Agenda. Mr.
31 Todd agreed to add it to the Agenda under any other business.
32

33 5.) Review minutes from previous meeting 6-16-22; 6-20-22
34

35 Kelly made a motion to approve the minutes of 6-16-22, Wendy seconded the motion,
36 vote: unanimous
37

38 Kelly made a motion to approve the minutes of 6-20-22, Wendy seconded the motion,
39 vote: unanimous
40

41 6.) Town Manager Updates/Announcements
42

- 43 • Building & Grounds Maintenance
- 44 • RFB Paving Quarry Road
- 45 • RFB Paving Stoughton Pond Road
- 46 • EMD Training

- 47 • Accountant Update
- 48 • Tax Rate Update
- 49 • 1879 Schoolhouse

50
51 7.) Vote to Award Compactor Bid

- 52
- 53 • Brandon Gulnick released the bids received for the Compactor bid opening. Alva
- 54 Waste bid \$59,355 and Atlantic Recycling bid \$32,510. The bid from Atlantic
- 55 Recycling did not follow the request for bid as they did not include a price for the
- 56 concrete pad. Mr. Gulnick explained that both companies that submitted a bid
- 57 recommend the purchase of a new receiver box.
- 58
- 59 • Matt Priestley says the sooner the better for award of the bid. Michael Todd asked
- 60 to hold the vote until Thursday, and we can award it on Friday.
- 61
- 62 • The unit will not get billed to Alva until it's built. The receiver box is ready to go,
- 63 its bought and paid for.
- 64
- 65 • The Town Manager recommends taking a loan from People's bank for 5 years
- 66 and entering the annual payment in the fixed cost formula for all three (3) towns
- 67 to share.
- 68
- 69 • Michael Todd requested to add this to the Agenda for Thursday's meeting.
- 70

71 8.) Entertainment Request

72
73 Kelly made a motion to approve the request, Wendy seconded the motion.
74 Vote: Unanimous.

75
76 9.) High Priority Building Improvements – ARPA

77
78 Michael Todd asked if the board wanted to get into this discussion tonight due to the
79 absence of 2 board members. The board moved this to the next agenda.

80
81 10.) Business Personal Property Tax

82
83 Kelly requested last years numbers to compare to. Michael Todd moved this to the
84 next agenda.

85
86 11.) Proposed Future Agenda Items

87
88 1879 Schoolhouse Committee, High Priority Building Improvements, RFPS for paving,
89 Tax Rate.

90
91 12.) Appointments

- 92 • Budget Committee (2 Vacancies)

- 93 • Constable (1 Vacancy)
- 94 • Energy Coordinator (1 Vacancy)
- 95 • Parks & Recreation Commission (2 Vacancies)
- 96 • Zoning Board of Adjustment - (2 Vacancies)
- 97

98 13.) Approve Warrant

99
100 Kelly O'Brien made a motion to approve the warrants of 5-16-22 as follows:

101	General Funds	Operating Expenses \$42,373.47
102		Payroll \$16,555.38
103		
104	Highway Fund	Operating Expenses \$79,655.94
105		Payroll \$7,887.20
106		
107	Solid Waste Management Fund	Operating Expenses \$ 219.83
108		Payroll \$1,800.50
109		
110	Library	Operating Expenses \$0.00
111		Payroll \$2,070.68
112		
113	Grand Totals	Operating Expenses \$234,946.35
114		Payroll \$28,313.76
115		

116 Wendy Smith – Second

117
118 Kelly O'Brien questioned the library warrant. Mr. Gulnick explained that the
119 Library is a separate entity governed by the Library Board of Trustees. Kelly
120 O'Brien stated the Library operating expenses are misleading. Mr. Gulnick stated
121 that the Library Board of Trustees approves the warrant. Kelly O'Brien would
122 like transparency on the Town Warrant in regard to the Library. Kelly O'Brien
123 questioned the training expense on the Warrant in regard to West Weathersfield
124 Volunteer Fire Department. Ray Stapleton explained that a member went to
125 training. Michael Todd would like to develop a mechanism to track rescue squad
126 expenses.
127
128

129
130 Vote - unanimous

131
132 14.) Any other business

133
134 The board took up Michael Dawson's firework application. Olivia talked to Chief
135 Spaulding. Mr. Spaulding requested that Michael call him Saturday morning to determine
136 whether its safe to shoot fireworks off. Otherwise, the board approved the request for this
137 event.
138

139 15.) Adjourn

140

141 Kelly O'Brien made a motion to adjourn the meeting at 7:40pm.

142 Wendy Smith – 2nd

143 No discussion

144 Vote – unanimous

145

146 The next Selectboard Meeting is scheduled for July 7, 2022, at 6:30pm at Martin
147 Memorial Hall.

148

149

150 Respectfully,

151 Brandon Gulnick

152 Town Manager

DRAFT

WEATHERSFIELD SELECTBOARD

David Fuller, Vice-Chairperson

Kelly O'Brien, Clerk

Wendy Smith, Selector

Paul Tillman, Selector

Michael Todd, Chairperson



Town of Weathersfield

5259 US ROUTE 5 | P.O. BOX 550 | WEATHERSFIELD, VT 05030 | PHONE (802) 674-2626 | FAX (802) 674-2117

Brandon Gulnick
Town Manager

July 15, 2022

RE: Town Manager Update

1. RFQ – Roof Inspection Services

The RFQ for roof inspection services has been advertised. The due date for response is July 28th, at 12pm. Quotes will provide us with the cost of inspecting five (5) roofs, including Martin Memorial Hall, West Weathersfield Fire Department, Weathersfield Proctor Library, Town Garage, and the 1879 Schoolhouse. Discussion will take place on August 1st. See attachment A.

2. RFB – Generator Installation – Martin Memorial Hall & Weathersfield School

Discussion took place with Principal Martes to determine if a generator would be beneficial to the School. Principal Martes stated it would be beneficial to the school and town because we would be able to use the school as a shelter if there was a need for the Town.

Question for Selectboard: Should we advertise a joint RFB or individual RFBs?

3. RFB Paving Quarry Road

We advertised an RFB to pave Quarry Road on June 23rd. The RFB was advertised in the Valley News, Vermont Bid Website, Weathersfield Website, and VLCT classifieds. A pre-bid conference was held on July 7th at 10am. The question period ended on July 14th and bids are due no later than July 21st at 11:30am. A public bid opening will take place at Martin Memorial Hall in the upstairs conference room. The results will be available for Selectboard review on August 1st.

4. RFB Paving Stoughton Pond Road

We advertised an RFB to pave Stoughton Pond Road on June 14th. The RFB was advertised in the Valley News, Vermont Bid Website, Weathersfield Website, and VLCT classifieds. A pre-bid conference was held on June 30th at 10am. The question period ended on July 7th. Bids were due no later than July 13th at 11:30am. A public bid opening took place on July 14th at 1pm. The discussion will take place on August 1st when the Highway Superintendent is back from vacation.

5. FY23 Tax Rate, Bills, and Local Education (Veteran's Exemption)

FY23 tax bills have been mailed. When Sarah Macy and I were setting the tax rate on Friday, July 8th we noticed the final 411 included the addition of a Solar array that affected the Veterans exemption and

additional veteran's exemptions have been added. The total difference is \$9,634. Rather than call a special meeting to address this the decision was made to reduce the General Fund Balance.

6. AOT Request for Review

On July 5, 2022, we sent a letter to AOT Traffic Operations to conduct a review of various locations in Town (See Attachment B). On July 14th our request was acknowledged with their next steps (See Attachment C). I will keep you updated as more information becomes available.

ATTACHMENT A
[RFQ – ROOF INSPECTION SERVICES]

TOWN OF WEATHERSFIELD, VERMONT



REQUEST FOR QUOTE

FOR

ROOF INSPECTION SERVICES OF VARIOUS TOWN BUILDINGS

Date of Issue: July 13, 2022

Due Date: July 28, 2022, at 12:00pm.

RFQ Questions: Brandon Gulnick, townmanager@weathersfieldvt.org, (802) 230-5765

1. Overview

The Town of Weathersfield invites detailed quotes from qualified firms with expertise in Facility Roof Inspections Services. The final product will include an assessment by an inspector of existing roof conditions on various Town buildings to assist with planning of roofing repairs and replacement.

The goal of the Town is to inspect the roofs of the listed buildings and create a record of existing roof membrane types, condition of the roof and estimated life expectancy to facilitate effective asset management of the roofs.

Provide recommendations for replacement materials and estimates of probable costs to repair or replace the roofs.

2. Instructions to Proponents

All inquiries regarding this RFQ are to be directed in writing or by email to the following person:

Brandon Gulnick
Town Manager
townmanager@weathersfield.org

Information obtained from any other source is not official and should not be relied upon. No verbal communication will affect or modify the terms of this RFQ.

All inquiries must be received no later than five (5) business days before the established Closing Date. Questions received after this date will be answered at the discretion of the Town and responses cannot be guaranteed.

The selected inspector is not precluded from bidding on the roofs that need to be replaced when we advertise an RFP for each replacement roof.

3. Quote Delivery

Quotes must be received by the front office, Town of Weathersfield, Vermont, 5259 US Route 5, Ascutney, VT, no later than July 28, 2022, at 12:00pm by one of the following (2) methods:

I. Hard copy delivered by hand/courier to the following location:

Martin Memorial Hall
Front Office (Susanne Terrill or Olivia Savage)
5259 US Route 5
Ascutney, VT 05030

II. Electronic Submission

The Town will accept an electronic submission to Brandon Gulnick at townmanager@weathersfield.org.

4. Scope of Work

- I. Overview: The Town is seeking quotes from interested parties for the Roof Inspection of five (5) Town buildings.

5. Objectives

- I. Inspect existing roof areas listed at the end of this document.
- II. Provide comment on existing roof construction type, flashings, venting, drains and all other appurtenances.
- III. Note presence and thickness of insulation.
- IV. Determine functional remaining life of existing roof.
- V. Recommend repairs that could extend existing life of each roof and the estimated value of the repair costs.
- VI. Provide the estimated replacement cost of each roof area.
- VII. Recommend maintenance that could extend existing life of each roof area.
- VIII. Recommend roofing replacement product (s) for each building.
- IX. Report on life expectancy of the recommended roofing.
- X. Report on maintenance requirements and frequency of maintenance for each new roof.

6. Deliverables

- I. Provide a final report addressing all items in the Scope of Work for each address in paper and electronic format showing summary of roofs, dates, comments, and anything else the proponent may deem as important information to the Town regarding the present condition of the roofs.

7. Quote Submission Requirements

The quote should be concise without excess verbiage and should have the following as a minimum:

- I. A brief history and background of your company indicating number of years in business, and 3 references of clients.
- II. A project schedule indicating when the work will begin and end.
- III. Inspection fee for each location identified.

Please use the “Quote Form” on the next page and fill out the information. This will be your submission.

QUOTE FORM

Business Name, address, email address, and phone number:

Brief history and background of your company, indicating number of years in business

List of similar work successfully completed:

List three (3) references

Fill in the Inspection Cost

Item #	Facility	Address	SQFT	Year Built	Inspection Cost
1	Martin Memorial Hall	5259 US Route 5, Ascutney, VT	4,800	1962	
2	West Weathersfield Fire Department	7259 VT-131, Perkinsville, VT	2,680		
3	Weathersfield Proctor Library	5181 US-5, Ascutney, VT 05030	1,497	1902	
4	Town Garage	483 Stoughton Pond Road, Perkinsville, VT	7,440	1973	
5	1879 Schoolhouse	1862 Rt. 106, Perkinsville, VT	2030	1879	

ATTACHMENT B
[LETTER TO AOT]



TOWN OF WEATHERSFIELD

5259 US ROUTE 5
ASCUTNEY, VERMONT 05030

Brandon Gulnick
Town Manager
TEL. (802) 674-2626
Weathersfieldvt.org

Selectboard
Michael Todd
David Fuller
Kelly O'Brien
Paul Tillman
Wendy Smith

July 5, 2022

REQUEST FOR REVIEW

Dear Ian Degutis,

We are requesting that AOT Traffic Operations conduct a review of the speed limit on 131 in Weathersfield from Lavigne Road to the 35MPH zone before Amsden School Road. There are many residents that live on this road that have requested the speed limit be changed from 50mph to 40mph. There's a blind driveway at 2291 Route 131 and the residents that live at this property feel unsafe entering and exiting their driveway. There have also been several accidents at the intersection of Weathersfield Center Road and Route 131. In addition, we are requesting a review of 131 & Thrasher Road, Route 5 & Thrasher Road, Gravelin Road and 131, Cascade Falls and 131, and South Mountain Road and 131. The intersection at Thrasher Road and 131 requires a reevaluation of the apron. The intersection at Thrasher Road and Route 5 requires removal of the bank to the north of this intersection. It is on an S curve at the crest of a hill. Drivers cannot see turning onto Route 5 from Thrasher Road, especially when the vegetation grows, or snow accumulates.

We further recommend the installation of an effective traffic monitoring speed radar machine in 2 locations on Route 131 following a change in speed if AOT determines a speed limit change is proper.

If you have any questions or concerns, please do not hesitate to contact me.

Respectfully,

A handwritten signature in black ink, appearing to read "Brandon Gulnick".

Brandon Gulnick
Town Manager
Weathersfield, VT

A handwritten signature in black ink, appearing to read "William Daniels".

William Daniels
Police Chief
Weathersfield, VT

A handwritten signature in black ink, appearing to read "Michael Todd".

Michael Todd
Selectboard Chair
Weathersfield, VT

A handwritten signature in blue ink, appearing to read "Ray Stapleton".

Ray Stapleton
Highway Superintendent
Weathersfield, VT

ATTACHMENT C
[AOT ACKNOWLEDGMENT]

State of Vermont
Operations and Safety Bureau
2178 Airport Road
Barre, VT 05641
vtrans.vermont.gov

[phone] 802-371-8827
[fax] 802-828-2437
[ttd] 800-253-0191

Agency of Transportation

July 14, 2022

Brandon Gulnick, Weathersfield Town Manager
5259 US Route 5
Ascutney, Vermont 05030

Re: Speed Limit Review– VT-131 Weathersfield

Dear Brandon,

This letter is in response to your July 5, 2022, letter requesting a speed limit review of the 50 mph zone in Weathersfield along Route 131 from the vicinity of Amsden School Road to the vicinity of Lavigne Road, a distance of approximately five miles.

Speed limits are a regulatory issue and are set by the Vermont Traffic Committee, made up of the Secretary of Transportation, the Commissioner of Motor Vehicles, and the Commissioner of Public Safety, based on an engineering study performed by the Agency of Transportation. Therefore, to address the speed limit, Traffic Operations will conduct a traffic engineering study, as required by State Law, and will forward a recommendation to the Vermont Traffic Committee, who makes the final decision. You will be notified of our recommendation two to three weeks prior to the Traffic Committee meeting where this issue will be discussed, in the event you wish to attend and provide testimony. The meeting will likely be held in a hybrid or partially virtual format.

The Committee meets about three times per year, and the town and other interested parties may present testimony at the meetings. The speed limit item will be added to the agenda for an upcoming Traffic Committee meeting as soon as practical; owing to active construction in the vicinity of the request this summer and the length of the requested study area, it will likely not be able to be added to the next meeting of the Committee.

Please note that the request for review of several intersections in town is outside the purview of the Vermont Traffic Committee; VTrans Operations and Safety Bureau staff will conduct a review of the signage at these intersections, and work with Maintenance staff to address signage, brush clearing and other simple fixes. More substantive improvements, including geometric changes, would likely need to go through the Agency's project prioritization process. The Mount Ascutney Regional Commission may be a good resource to assist with this.

Regarding the request for installation of Radar Feedback Signs, the Town may request to install Town owned and maintained units in accordance with the attached Agency Guidance for the Use of Radar Speed Feedback Signs. This would be done by the Town applying with Permitting Services for a State Highway Access and Work Permit (1111 Permit).

Please do not hesitate to contact me at (802) 371-8827 or at ian.degutis@vermont.gov if you have any questions or require additional information.

Best regards,

Ian Degutis, PE, PTOE
Traffic Operations Engineer

cc: Robert Faley, DTA, AOT District 2 (via e-mail: robert.faley@vermont.gov)
Otis Munroe, Mount Ascutney Regional Commission (via e-mail: omunroe@marcvt.org)
Jason Rasmussen, Mount Ascutney Regional Commission (via email: jasmussen@marcvt.org)
Amanda Holland, VTrans Planning Coordinator (via e-mail: amanda.holland@vermont.gov)
Joshua Taylor, Traffic Engineer (via e-mail: Joshua.e.taylor@vermont.gov)
File, via M. Miller



Town of Weathersfield

5259 US ROUTE 5 | P.O. BOX 550 | WEATHERSFIELD, VT 05030 | PHONE (802) 674-2626 | FAX (802) 674-2117

Brandon Gulnick
Town Manager

July 15, 2022

RE: FY22 Year-End Reserve Transfers

The Treasurer requested to add the year-end reserve transfers to the Agenda (see Attachment A).

For informational purposes, this will be one of the adjustments explained in the preliminary FY22 Year-End Finance Report within the General Fund. When the vote occurs to move these funds to reserves, our Estimated Cumulative General Fund Balance will reduce from \$115,249 to \$111,459.7.

ATTACHMENT A
[REQUEST TO TRANSFER YEAR-END BALANCES TO RESERVES]

From: [Steve Hier](#)
To: [Brandon Gulnick](#)
Subject: FY22 Fund Transfers for July 18th Board Meeting
Date: Tuesday, July 12, 2022 1:22:35 PM
Attachments: [Final Reserve Fund Transfer.xlsx](#)

If possible can you put this on the agenda for the 18th. This is something they do each year. It is a “true up” of transfers to/from various reserve funds that are dependent upon the actual revenue or expense in that particular account.

See the attached spreadsheet.

The spreadsheet is not final. I need the number of dog licenses issued this past year from Flo-Ann since \$ 1 per license goes to the Rabies Prevention Reserve Fund.

I hope to have that on Thursday and can send you the updated spreadsheet.

That should be the only change.

\$ 3,463.30 is the net amount to be transferred (plus the dog license money to Rabies) so it is not a very big deal anyway.

Steve

PS – I will be on vacation and not available for the meeting on Monday. They did this last year without me and it went fine as I recall.

ATTACHMENT B
[YEAR-END BALANCE TRANSFERS TO RESERVES]

ITEM	Account Number	FY22 Revenue	FY22 Expense	Balance	Already Transferred	Balance to Transfer	Reserve Fund	DEBIT Account	CREDIT Account	FUND BALANCE (before transfer)
EXPENSE TRANSFER:										
Vault Fees	103-01.10	\$ 5,382.50	\$ -	\$ 5,382.50	\$ 3,000.00	\$ 2,382.50	Vault Usage	11-7-103-90.03	41-6-445-08.15	\$ 69,780.52
Computerization*	103-20.15	\$ 8,336.00	\$ 4,140.00	\$ 4,196.00	\$ -	\$ 4,196.00	Municipal Records	11-7-103-90.00	41-6-440-08.15	\$ 13,553.41
Preservation	103-01.05	\$ 5,577.00	\$ -	\$ 5,577.00	\$ 3,500.00	\$ 2,077.00	Land & Vital Records	11-7-103-90.02	15-6-103-08.15	\$ 25,969.46
Voting Equipment		\$ -	\$ -	\$ -	\$ -	\$ -	Voting Equipment	11-7-103-90.04	41-6-435-08.15	\$ 3,043.14
Parks & Recreation****	302-38.10	\$ 1,500.00	\$ 1,460.31	\$ 39.69	\$ -	\$ 39.69	Parks & Recreation	11-7-302-38.10	41-6-425-08.15	\$ 24,125.54
Property Reappraisal	104-90.00	\$ 15,770.00	\$ -	\$ 15,770.00	\$ 15,000.00	\$ 770.00	Reappraisal	11-7-104-90.00	15-6-104-08.15	\$ 268,598.26
CASH TRANSFER ONLY:										
ARN**	106-09.18	\$ 2,350.00	\$ 1,300.00	\$ 1,050.00	\$ -	\$ 1,050.00	ARN	11-1-010-02.00	11-1-010-03.00	\$ 4,587.52
Conservation	106-07.18	\$ -	\$ -	\$ -	\$ -	\$ -	Conservation	11-1-010-02.00	11-1-010-03.00	\$ 1,768.53
Rabies***	103-20.25	\$ -	\$ -	\$ -	\$ -	\$ 326.00	Rabies	11-1-010-02.00	11-1-010-03.00	\$ 4,845.63
Unspecified Reserve		\$ 7,051.89	\$ -	\$ (7,051.89)	\$ -	\$ (7,051.89)		11-1-010-02.00	11-1-010-03.00	\$ 120,640.06
NET TOTAL						\$ 3,789.30				

* Transfer equals revenue less expenses in line 11-7-103-24.0C

** Transfer equals any donation revenue plus the unspent balance in 11-7-106-90.04

*** Transfer equals number of dog licenses issued during year x \$ 1.

**** Transfer equals unspent balance in 11-7-302-38.10



Town of Weathersfield

5259 US ROUTE 5 | P.O. BOX 550 | WEATHERSFIELD, VT 05030 | PHONE (802) 674-2626 | FAX (802) 674-2117

Brandon Gulnick
Town Manager

July 14, 2022

RE: Preliminary FY22 Year-End Finance Report

Board members,

This finance report should be considered a preliminary report only. Changes and adjustments will be made, including potential changes during pre-audit and final audit. Additional detailed finance reports coming soon.

General Fund

- Revenues are at \$1,427,506.43. We budgeted \$1,440,222. Net budget/actual revenue is (12,715.57).

There are various budget line items that were under budget, over budget, and on budget +/- . One of the largest contributing factors of revenue shortfalls was the GF appropriation revenue of \$43,600 that was not received. There were various other revenues that were not budgeted that were received, such as accountant contracted services to Windsor, Police Grants, and Contracted Police Services.

- Expenses are at \$1,482,279.14. We budgeted \$1,440,222. Net budget/actual expense is (42,057.14).

There are various budget line items that were under budget, over budget, and on budget +/- a small variance. One of the larger contributing factors to budget overages was the Accountant Salary & Benefits. This was offset with additional revenue from Windsor. Finance went over budget by \$15,799.75, however, finance revenues were also over by \$14,769. Police similarly went over budget by \$36,627.68. This was offset with an additional \$25,113 in revenues. The additional overage was insurance benefits. The previous full-time officer opted out of insurance, whereas the new officer opts in.

- Net revenue/expense is (\$54,772.71).
- Fund balance is as follows:

\$274,489 – Starting Balance per FY21 Audit – June 30, 2021
-\$45,418 – Tax Reduction FY23 Budget - February 2022
-\$49,415 – Tax Reduction FY23 Budget – July 2022
-\$54,772.71 – Estimated FY22 year-end revenue/expense
-\$9,634 – Additional Veteran’s Exemption (Local Ed) based on final 411 – July 9, 2022

\$115,249 - Estimated Cumulative Fund Balance

Highway Fund

- Revenues are at \$1,149,076.7. We budgeted \$1,154,392. Net budget/actual revenue is (\$5,315.3).

There are revenue overages, which includes an additional \$21,718 in State Highway Aid, and \$11,000 for the Solar Lease. There are revenue shortfalls, which include Highway services to various town departments. Use of fund balance was not booked because it was not necessary, due to an increase in state aid.

- Expenses are at \$1,043,349.67. We budgeted \$1,127,156. Net budget/actual expense is \$83,806.33.

There are budget line items under budget, over budget, and on budget +/- . One of the most significant contributing factors to this is Highway Regular Wages due to an employee that resigned and not filling the position.

- Net Revenue /Expense is \$78,491.03.

- Fund Balance is as follows:

\$81,036 - Starting Balance per FY21 Audit
-\$76,726 – Tax Reduction FY23 Budget
+\$78,491.03 – Estimated FY22 year-end revenue/expense

\$82,801.03 – Estimated Cumulative Fund Balance

Solid Waste Fund

- Revenues are at \$312,709.64. We budgeted \$289,049. Net budget/actual revenue is \$23,660.64
- Expenses are at \$293,278.30. We budgeted \$289,049. Net budget/actual expense is (\$4,229.30).
- Net Revenue /Expense is \$19,431.34.

(\$33,314) – Starting Balance per FY21 Audit
+\$19,431.34 – Estimated FY22 year-end revenue/expense

(13,882.7) – Estimated Cumulative Fund Balance

If you have any questions or concerns, please do not hesitate to contact me.

Sincerely,

Brandon Gulnick
Town Manager



Town of Weathersfield

5259 US ROUTE 5 | P.O. BOX 550 | WEATHERSFIELD, VT 05030 | PHONE (802) 674-2626 | FAX (802) 674-2117

Brandon Gulnick
Town Manager

July 15, 2022

RE: FY21 Audit / FY22 Audit Timeline

Our FY21 Audit is complete. See Attachment A – Management Letter, Attachment B – SAS 114, and Attachment C – FY21 Final.

RHR Smith & Company has transitioned with 1 year under their belt. We will be holding a pre-audit on August 8th and our FY22 audit will take place between September 25 and October 1st. Last year it was tricky because we were in transition to our new auditing firm, so we received the results later than anticipated. We expect to be on time to correlate with the FY24 budget development process (final fund balance numbers, etc.). I have requested five a copy of the audit in a bound notebook for all board members and mgmt.

If you have any questions, feel free to contact me.

Sincerely,

Brandon Gulnick
Town Manager

Attachment A
[Management Letter]



Town of Weathersfield

5259 US ROUTE 5 | P.O. BOX 550 | WEATHERSFIELD, VT 05030 | PHONE (802) 674-2626 | FAX (802) 674-2117

Brandon Gulnick
Town Manager

July 13, 2022

Ronald H.R. Smith, Principal
RHR Smith & Town of Weathersfield, VT, CPAs
3 Old Orchard Road
Buxton, Maine 04093

Dear Ron:

This representation letter is provided in connection with your audit of the financial statements of the **Town of Weathersfield, VT** which comprise

1. the respective financial position of **the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information as of June 30, 2021 and**
2. the respective changes in financial position and, where applicable,
3. cash flows for the period then ended and
4. the related notes to the financial statements (“disclosures”),

for the purpose of expressing opinions as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of **July 5, 2022**, the following representations made to you during your audit.

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated **April 29, 2021**, including our responsibility for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP and for preparation of the supplementary information in accordance with the applicable criteria.
2. The financial statements referred to above are fairly presented in conformity with U.S. GAAP and include all properly classified funds and other financial information of the primary government required by generally accepted accounting principles to be included in the financial reporting entity.

3. We acknowledge our responsibility for 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.
4. We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.
5. Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
6. Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements and guarantees and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
7. Adjustments or disclosures have been made for all events, including instances of noncompliance, subsequent to the date of the financial statements for which U.S. GAAP requires adjustment to or disclosure in the financial statements.
8. The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole for each opinion unit. A list of the uncorrected misstatements is attached to this representation letter. In addition, you have proposed adjusting journal entries that have been posted to the entity's accounts. We are in agreement with those adjustments.
9. The effects of all known actual or possible litigation, claims and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
10. Guarantees, whether written or oral, under which the Town of Weathersfield, VT is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

11. We have provided you with:
 - a. Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation and other matters.
 - b. Additional information that you have requested from us for the purpose of the audit.
 - c. Unrestricted access to persons within the Town of Weathersfield, VT from whom you determined it necessary to obtain audit evidence.
 - d. Minutes of the meetings of the select board or summaries of actions of recent meetings for which minutes have not yet been prepared.
12. All material transactions have been recorded in the accounting records and are reflected in the financial statements.
13. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
14. We have no knowledge of any fraud or suspected fraud that affects the Town of Weathersfield, VT and involves:
 - Management,
 - Employees who have significant roles in internal control or
 - Others where the fraud could have a material effect on the financial statements.
15. We have no knowledge of any allegations of fraud or suspected fraud affecting the Town of Weathersfield, VT's financial statements communicated by employees, former employees, regulators or others.
16. We have no knowledge of instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts or grant agreements, or waste or abuse, whose effects should be considered when preparing financial statements.
17. We have disclosed to you all known actual or possible litigation, claims and assessments whose effects should be considered when preparing the financial statements.
18. We have disclosed to you the names and identity of the Town of Weathersfield, VT's related parties and all the related party relationships and transactions, including any side agreements of which we are aware.

19. We have disclosed to you all of the Town of Weathersfield, VT's COVID 19-enacted measures due to requirements of federal, state or local regulations, specifically as they relate to the overall process of the Town of Weathersfield, VT's operations, finances and internal controls, both temporarily during this fiscal period and permanently.

Government-specific

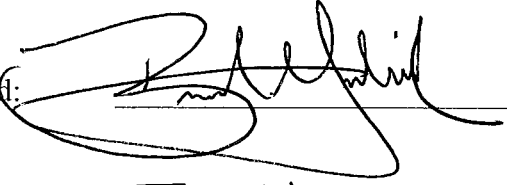
20. There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in, financial reporting practices.
21. We have taken timely and appropriate steps to remedy identified and suspected fraud, or noncompliance with provisions of laws, regulations, contracts or grant agreements or abuse that you have reported to us.
22. We have a process to track the status of any audit findings and recommendations.
23. We have identified to you any previous audits, attestation engagements and other studies related to the audit objectives and whether related recommendations have been implemented.
24. We have provided our views on reported findings, conclusions and recommendations, as well as our planned corrective actions, for the report.
25. We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.
26. We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements and we have not consulted a lawyer concerning litigation, claims or assessments.
27. The Town of Weathersfield, VT has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources or equity (fund balance and/or net position).
28. We are responsible for compliance with the laws, regulations and provisions of contracts and grant agreements applicable to us, including tax or debt limits and debt contracts and legal and contractual provisions for reporting specific activities in separate funds.
29. We have appropriately disclosed all information for conduit debt obligations in accordance with GASBS No 91.
30. We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of identified and suspected fraud and noncompliance with provisions of laws, regulations, contracts and grant agreements that we believe have a material effect on the financial statements or other financial data significant to the audit objectives and any other instances that warrant the attention of those charged with governance.
31. We have identified and disclosed to you all instances that have occurred or are likely to have occurred, of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.
32. There are no violations or possible violations of budget ordinances, laws and regulations (including those pertaining to adopting, approving and amending budgets), provisions of contracts and grant agreements, tax or debt limits and any related debt covenants whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency or for reporting on noncompliance.
33. As part of your audit, you assisted with preparation of the financial statements, based on management's chart of accounts and trial balance and any adjusting, correcting and closing entries that have been approved by management; draft Management's Discussion and Analysis and notes to the financial statements based on information determined and approved by management; maintaining depreciation schedules for which management has determined the method of depreciation, rate of depreciation and salvage value of the asset all in conformity with U.S. generally accepted accounting principles, permissible nonattest services under the AICPA Code of Conduct and nonaudit services under *Government Auditing Standards* for attest/audit engagements. We acknowledge our responsibility as it relates to those nonaudit services, including that we:
 - a. assume all management responsibilities;

- b. oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge or experience;
- c. evaluate the adequacy and results of the services performed; and
- d. accept responsibility for the results of the services.

We have reviewed, approved and accepted responsibility for those financial statements and disclosures.

- 34. The Town of Weathersfield, VT has satisfactory title to all owned assets and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 35. The Town of Weathersfield, VT has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 36. The financial statements include all component units, appropriately present majority equity interests in legally separate organizations, as well as joint ventures with an equity interest and properly disclose all other joint ventures and other related organizations.
- 37. The Town of Weathersfield, VT has identified all fiduciary activities required by GASBS No 84 and has presented them appropriately in the financial statements.
- 38. The financial statements properly classify all funds and activities in accordance with GASB Statement No. 34, as amended.
- 39. All funds that meet the quantitative criteria in GASBS Nos. 34 and 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 40. Components of net position (net investment in capital assets, restricted and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned and unassigned) are properly classified and, if applicable, approved.
- 41. Investments, derivative instruments and land and other real estate held by endowments are properly valued.
- 42. Provisions for uncollectible receivables have been properly identified and recorded.
- 43. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities and allocations have been made on a reasonable basis.
- 44. Revenues are appropriately classified in the statement of activities within program revenues, general revenues, contributions to term or permanent endowments or contributions to permanent fund principal.
- 45. Interfund, internal and intra-entity activity and balances have been appropriately classified and reported.
- 46. Participation in a public entity risk pool has been properly reported and disclosed in the financial statements.
- 47. We believe that the actuarial assumptions and methods used to measure pension and OPEB liabilities and costs for financial accounting purposes are appropriate in the circumstances.
- 48. Tax abatement agreements have been properly disclosed in the notes to financial statements, including the names of all governments involved, the gross amount and specific taxes abated and additional commitments.
- 49. Deposits and investment securities and derivative instruments are properly classified as to risk and are properly disclosed.
- 50. We acknowledge that the amount of “uncollateralized” deposits and/or investments or “uninsured, unregistered securities held by the counterparty, or by its trust department or agent but not in the entity’s name” during the period significantly exceeded the amounts in those categories as of the financial statement date was properly disclosed in the financial statements.
- 51. Capital assets, including infrastructure and intangible assets, are properly capitalized, reported and, if applicable, depreciated or amortized.
- 52. The government meets the GASB-established requirements for accounting for eligible infrastructure assets using the modified approach.
- 53. Inventory quantities at the financial statement dates were determined from physical counts or from the Town of Weathersfield, VT’s perpetual inventory records, which have been adjusted on the basis of physical inventories taken by competent employees during the year.
- 54. Unused lines of credit, collateral pledged to secure debt, certain contractual debt terms (such as significant defaults or termination events), and direct borrowings and private placements have been properly disclosed.

- 55. We have appropriately disclosed the Town of Weathersfield, VT's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available and have determined that net position is properly recognized under the policy.
- 56. We are following GASB Statement No. 54, paragraph 18, to determine the fund balance classifications for financial reporting purposes.
- 57. We acknowledge that (a) restatement(s) was made to correct (a) material misstatement(s) in a prior period that affects the comparative financial statements or comparative data presented.
- 58. We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 59. With respect to any other supplementary information on which an in-relation-to opinion is issued,
 - a. We acknowledge our responsibility for presenting the other supplementary information in accordance with accounting principles generally accepted in the United States of America and we believe the other supplementary information, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the other supplementary information have not changed from those used in the prior period and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the other supplementary information.
- 60. We acknowledge that oral communications were made by the auditor throughout and at the conclusion of the audit.

Signed:  _____
Title: Town Manager

Signed: _____
Title: _____

Attachment B
[SAS 114]



Proven Expertise & Integrity

July 13, 2022

Selectboard
Town of Weathersfield
P.O. Box 550
Ascutney, Vermont 05030

We have audited the financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Town of Weathersfield, Vermont for the year ended June 30, 2021. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), 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 April 29, 2021. 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 the Town of Weathersfield, Vermont are described in Note 1 of Notes to Financial Statements. All significant transactions have been recognized in the financial statements in the proper period.

As described in Note 1 of Notes to Financial Statements, the Town of Weathersfield, Vermont changed accounting policies related to Governmental Accounting Standards Board (GASB Statement) No. 84, "*Fiduciary Activities*", GASB Statement No. 90, "*Majority Equity Interests*" and GASB Statement No. 93, "*Replacement of Interbank Offered Rates (paragraphs 4-11a)*" in 2021. There was no impact in the financial statements based on the cumulative effect of these accounting changes.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the governmental activities and each major fund and the aggregate remaining fund information of the Town of Weathersfield, Vermont's financial statements were:

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www.rhrsmith.com

- Fair value of investments
- Depreciation expense which is based on the estimated useful lives of capital assets
- Pension related assets, liabilities and revenues/expenses which are based on actuarial valuations
- Accrued compensated absences
- Deferred revenues

Management's process for determining the above estimates is based on firm concepts and reasonable assumptions of both historical and future events. We evaluated the key factors and assumptions used to develop the estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements are reflected in the deposits and investments, capital assets and other long-term obligations footnotes.

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. A schedule of any uncorrected misstatements has been presented to management with the management representation letter. We did not identify or propose any adjustments of misstatements as a result of audit procedures that were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

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 July 13, 2022.

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 Town of Weathersfield, Vermont’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 Town of Weathersfield, Vermont’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

However, we noted certain other matters that we reported to management of the Town of Weathersfield, Vermont in a separate letter dated March 14, 2022.

Other Matters

We applied certain limited procedures to the Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund, Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - Highway Fund, Schedule of Proportionate Share of the Net Pension Liability, Schedule of Contributions - Pensions and Notes to Required Supplementary Information, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the nonmajor fund financial statements and capital asset schedules. accompany the financial statements but are not RSI. With respect to this supplementary information, 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.

Restriction on Use

This information is intended solely for the information and use of the Selectboard and management of the Town of Weathersfield, Vermont and is not intended to be and should not be, used by anyone other than these specified parties.

Very Best,

RHR Smith & Company

RHR Smith & Company, CPAs

Attachment C
[FY21 Final]

Audited Financial Statements
and Other Financial Information

Town of Weathersfield, Vermont

June 30, 2021



Proven Expertise & Integrity

TOWN OF WEATHERSFIELD, VERMONT

CONTENTS

JUNE 30, 2021

	PAGE
INDEPENDENT AUDITORS' REPORT	1 - 3
MANAGEMENT'S DISCUSSION AND ANALYSIS	4 - 11
<u>BASIC FINANCIAL STATEMENTS</u>	
GOVERNMENT-WIDE FINANCIAL STATEMENTS	
STATEMENT A - STATEMENT OF NET POSITION	12 - 13
STATEMENT B - STATEMENT OF ACTIVITIES	14 - 15
FUND FINANCIAL STATEMENTS	
STATEMENT C - BALANCE SHEET - GOVERNMENTAL FUNDS	16
STATEMENT D - RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION	17
STATEMENT E - STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS	18
STATEMENT F - RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES	19
STATEMENT G - STATEMENT OF NET POSITION - PROPRIETARY FUNDS	20
STATEMENT H - STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - PROPRIETARY FUNDS	21
STATEMENT I - STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS	22
STATEMENT J - STATEMENT OF NET POSITION - FIDUCIARY FUNDS	23
STATEMENT K - STATEMENT OF CHANGES IN NET POSITION - FIDUCIARY FUNDS	24

NOTES TO FINANCIAL STATEMENTS	25 - 55
-------------------------------	---------

REQUIRED SUPPLEMENTARY INFORMATION

REQUIRED SUPPLEMENTARY INFORMATION DESCRIPTION	56
SCHEDULE 1 - BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS - BUDGET AND ACTUAL - GENERAL FUND	57
SCHEDULE 2 - BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS - BUDGET AND ACTUAL - HIGHWAY FUND	58
SCHEDULE 3 - SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY	59
SCHEDULE 4 - SCHEDULE OF CONTRIBUTIONS - PENSION	60
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION	61 - 62

OTHER SUPPLEMENTARY INFORMATION

OTHER SUPPLEMENTARY INFORMATION DESCRIPTION	63
SCHEDULE A - BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS - BUDGET AND ACTUAL - GENERAL FUND REVENUES	64
SCHEDULE B - SCHEDULE OF DEPARTMENTAL OPERATIONS - GENERAL FUND	65
SCHEDULE C - COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS	66
SCHEDULE D - COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS	67
SPECIAL REVENUE FUNDS DESCRIPTION	68
SCHEDULE E - COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS	69
SCHEDULE F - COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS	70
CAPITAL PROJECT FUNDS DESCRIPTION	71

SCHEDULE G - COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECT FUNDS	72
SCHEDULE H - COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECT FUNDS	73
PERMANENT FUNDS DESCRIPTION	74
SCHEDULE I - COMBINING BALANCE SHEET - NONMAJOR PERMANENT FUNDS	75
SCHEDULE J - COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - NONMAJOR PERMANENT FUNDS	76
GENERAL CAPITAL ASSETS DESCRIPTION	77
SCHEDULE K - SCHEDULE OF GENERAL CAPITAL ASSETS BY FUNCTION	78
SCHEDULE L - SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION	79

FEDERAL COMPLIANCE

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	80 - 81
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Proven Expertise & Integrity

INDEPENDENT AUDITORS' REPORT

Selectboard
Town of Weathersfield
Weathersfield, Vermont

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Town of Weathersfield, Vermont, as of and for the year ended June 30, 2021 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.

Auditors' 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 of 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, business-type activities, each major fund and the aggregate remaining fund information of the Town of Weathersfield, Vermont as of June 30, 2021 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, budgetary comparison information and pension information on pages 4 through 11 and 57 through 62 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 Weathersfield, Vermont's basic financial statements. The Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund Revenues, Schedule of Departmental Operations - General Fund, combining and individual nonmajor fund financial statements and capital asset schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund Revenues, Schedule of Departmental Operations - General Fund, combining

and individual nonmajor fund financial statements and capital asset schedules are the responsibility of management and were derived from and related 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 Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund Revenues, Schedule of Departmental Operations - General Fund, combining and individual nonmajor fund financial statements and capital asset schedules 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 July 13, 2022, on our consideration of the Town of Weathersfield, Vermont's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Weathersfield, Vermont's internal control over financial reporting and compliance.

RHR Smith & Company

Buxton, Maine
Vermont Registration No. 092.0000697
July 13, 2022

**REQUIRED SUPPLEMENTARY INFORMATION
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2021**

(UNAUDITED)

The following management's discussion and analysis of the Town of Weathersfield, Vermont's financial performance provides an overview of the Town's financial activities for the fiscal year ended June 30, 2021. Please read it in conjunction with the Town of Weathersfield, Vermont's financial statements.

Financial Statement Overview

The Town of Weathersfield, Vermont's basic financial statements include the following components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements. This report also includes required supplementary information which consists of the general fund budgetary comparison schedules, pension schedules and other supplementary information which includes combining and other schedules.

Basic Financial Statements

The basic financial statements include financial information in two differing views: the government-wide financial statements and the fund financial statements. These basic financial statements also include the notes to financial statements that explain in more detail certain information in the financial statements and also provide the user with the accounting policies used in the preparation of the financial statements.

Government-Wide Financial Statements

The government-wide financial statements provide a broad view of the Town's operations in a manner that is similar to private businesses. These statements provide both short-term as well as long-term information in regards to the Town's financial position. These financial statements are prepared using the accrual basis of accounting. This measurement focus takes into account all revenues and expenses associated with the fiscal year regardless of when cash is received or paid. The government-wide financial statements include the following two statements:

The Statement of Net Position - this statement presents *all* of the government's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the difference being reported as net position.

The Statement of Activities - this statement presents information that shows how the government's net position changed during the period. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows.

Both of the above mentioned financial statements have separate columns for the two different types of Town activities. The types of activities presented for the Town of Weathersfield are:

- *Governmental activities* - The activities in this section are mostly supported by taxes and intergovernmental revenues (federal and state grants). Most of the Town's basic services are reported in governmental activities, which include general government, highways and streets, recreation and culture, cemetery, intergovernmental, social agencies and other.
- *Business-type activities* - These activities are normally intended to recover all or a significant portion of their costs through user fees and/or charges to external users for goods and/or services. These activities for the Town of Weathersfield include the solid waste fund.

Fund Financial Statements

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

Governmental funds: Most of the basic services provided by the Town are financed through governmental funds. Governmental funds are used to account for essentially the same functions reported in governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, the governmental fund financial statements focus on near-term inflows and outflows of spendable resources. They also focus on the balance of spendable resources available at the end of the fiscal year. Such information will be useful in evaluating the government's near-term financing requirements. This approach is known as the current financial resources measurement focus and the modified accrual basis of accounting. Under this approach, revenues are recorded when cash is received or when susceptible to accrual. Expenditures are recorded when liabilities are incurred and due. These statements provide a detailed short-term view of the Town's finances to assist in determining whether there will be adequate financial resources available to meet the current needs of the Town.

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

The Town of Weathersfield presents six columns in the governmental funds balance sheet and the governmental funds statement of revenues, expenditures and changes in fund balances. The Town's major governmental funds are the general fund, highway fund, capital reserve fund, grants fund and Plain cemetery fund. All other funds are shown as nonmajor and are combined in the "Other Governmental Funds" column on these statements.

The general fund and the highway fund are the only funds for which the Town legally adopted a budget. The Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund and the Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - Highway Fund provides a comparison of the original and final budget and the actual expenditures for the current year.

Proprietary Funds: The Town of Weathersfield maintains one proprietary fund, the solid waste fund. These funds are used to show activities that operate more like those of commercial enterprises. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. Like the government-wide financial statements, proprietary fund financial statements use the accrual basis of accounting. No reconciliation is needed between the government-wide financial statements for business-type activities and the proprietary fund financial statements.

Fiduciary Funds: These funds are used to account for resources held for the benefit of parties outside the Town. These funds are not reflected in the government-wide financial statements because the resources of these funds are not available to support the Town's own programs. The accounting used for fiduciary funds are much like that of proprietary funds. They use the accrual basis of accounting.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Government-Wide and the Fund Financial Statements. The Notes to Financial Statements can be found following the Statement of Changes in Net Position - Fiduciary Funds.

Required Supplementary Information

The basic financial statements are followed by a section of required supplementary information, which includes a Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund, Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - Highway Fund, Schedule of Proportionate Share of the Net Pension Liability, Schedule of Contributions and Notes to Required Supplementary Information.

Other Supplementary Information

Other supplementary information follows the required supplementary information. These combining and other schedules provide information in regards to nonmajor funds and other detailed budgetary information for the general fund.

Government-Wide Financial Analysis

Our analysis below focuses on the net position and changes in net position of the Town's governmental activities. The Town's total net position for governmental activities increased by \$77,212 from \$6,773,327 to \$6,850,539. For the business-type activities, the Town's total net position decreased by \$7,538 from \$56,115 to \$48,577.

Unrestricted net position - the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation or other legal requirements - decreased for the governmental activities by \$78,878 to a balance of \$885,314 at the end of the fiscal year. For the business-type activities, the unrestricted net position decreased by \$78,505 to a deficit balance of \$38,382.

Table 1
Town of Weathersfield, Vermont
Net Position
June 30,

	Governmental Activities		Business-Type Activities	
	2021	2020 (Restated)	2021	2020
Assets:				
Current Assets	\$ 2,478,767	\$ 2,255,296	\$ 55,466	\$ 58,470
Noncurrent Assets - Capital Assets	5,176,492	5,122,826	13,707	15,992
Total Assets	\$ 7,655,259	\$ 7,378,122	\$ 69,173	\$ 74,462
Deferred Outflows of Resources:				
Deferred Outflows Related to Pensions	\$ 222,158	\$ 138,715	\$ 11,178	\$ 6,643
Total Deferred Outflows of Resources	\$ 222,158	\$ 138,715	\$ 11,178	\$ 6,643
Liabilities:				
Current Liabilities	\$ 155,872	\$ 153,564	\$ 1,026	\$ 3,218
Noncurrent Liabilities	790,404	545,366	29,689	20,573
Total Liabilities	\$ 946,276	\$ 698,930	\$ 30,715	\$ 23,791
Deferred Inflows of Resources:				
Prepaid Taxes	\$ 35,225	\$ 19,545	\$ -	\$ -
Deferred Loan Receivable	24,334	-	-	-
Deferred Inflows Related to Pensions	21,043	25,035	1,059	1,199
Total Deferred Inflows of Resources	\$ 80,602	\$ 44,580	\$ 1,059	\$ 1,199
Net Position:				
Net Investment in Capital Assets	\$ 4,830,064	\$ 4,937,314	\$ 13,707	\$ 15,992
Restricted	1,135,161	875,821	73,252	-
Unrestricted	885,314	960,192	(38,382)	40,123
Total Net Position	\$ 6,850,539	\$ 6,773,327	\$ 48,577	\$ 56,115

Revenues and Expenses

Revenues for the Town's governmental activities increased by 3.89%, while total expenses increased by 13.87%. The largest increase in revenues was in taxes. The biggest increase in expenses was in highways and streets. For the business-type activities, revenues increased by 13.18%, while total expenses increased by 11.30%.

Table 2
Town of Weathersfield, Vermont
Change in Net Position
For the Years Ended June 30,

	Governmental Activities		Business-Type Activities	
	2021	2020	2021	2020
Revenues				
<i>Program Revenues:</i>				
Charges for services	\$ 125,435	\$ 95,136	\$ 210,325	\$ 270,766
Operating grants and contributions	220,561	219,935	95,835	-
Capital grants and contributions	-	209,433	-	-
<i>General Revenues:</i>				
Taxes	2,249,177	2,057,684	-	-
Investment income	1,697	34,151	-	122
Miscellaneous	354,637	224,579	421	-
Total Revenues	2,951,507	2,840,918	306,581	270,888
Expenses				
General government	731,366	678,990	-	-
Public safety	600,981	577,807	-	-
Highways and streets	1,274,447	1,102,923	-	-
Recreation and culture	123,066	145,844	-	-
Cemetery	10,090	11,890	-	-
Intergovernmental	26,086	-	-	-
Social agencies	22,983	-	-	-
Other	77,488	-	-	-
Solid waste	-	-	314,119	282,238
Debt service - interest	7,788	6,646	-	-
Total Expenses	2,874,295	2,524,100	314,119	282,238
Change in Net Position	77,212	316,818	(7,538)	(11,350)
Net Position - July 1, Restated	6,773,327	6,456,509	56,115	67,465
Net Position - June 30	\$ 6,850,539	\$ 6,773,327	\$ 48,577	\$ 56,115

Financial Analysis of the Town's Fund Statements

Governmental funds: The financial reporting focus of the Town's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information may be useful in assessing the Town's financial requirements. In particular, unassigned fund balance may serve as a useful measure of a government's financial position at the end of the year and the net resources available for spending.

Table 3
Town of Weathersfield, Vermont
Fund Balances - Governmental Funds
June 30,

	<u>2021</u>	<u>2020 (Restated)</u>	<u>Increase/ (Decrease)</u>
General Fund:			
Nonspendable	\$ 13,978	\$ 86,471	\$ (72,493)
Committed	48,078	9,489	38,589
Assigned	127,190	138,901	(11,711)
Unassigned	274,489	239,584	34,905
Total General Fund	<u>\$ 463,735</u>	<u>\$ 474,445</u>	<u>\$ (10,710)</u>
Highway Fund:			
Nonspendable	\$ 39,000	\$ -	\$ 39,000
Restricted	51,755	210,234	(158,479)
Committed	29,281	-	29,281
Total Highway Fund	<u>\$ 120,036</u>	<u>\$ 210,234</u>	<u>\$ (90,198)</u>
Capital Reserve Fund:			
Restricted	\$ 355,712	\$ 222,638	\$ 133,074
Committed	399,997	338,100	61,897
Total Capital Reserve Fund	<u>\$ 755,709</u>	<u>\$ 560,738</u>	<u>\$ 194,971</u>
Grants Fund			
Unassigned	\$ (148,867)	\$ (223,881)	\$ 75,014
Total Grants Fund	<u>\$ (148,867)</u>	<u>\$ (223,881)</u>	<u>\$ 75,014</u>
Plain Cemetery Fund:			
Restricted	\$ 602,885	\$ 503,250	\$ 99,635
Total Plain Cemetery Fund	<u>\$ 602,885</u>	<u>\$ 503,250</u>	<u>\$ 99,635</u>
Nonmajor Funds:			
Special Revenue Funds:			
Restricted	\$ 22,381	\$ 16,972	\$ 5,409
Committed	252,600	235,442	17,158
Assigned	78,487	77,676	811
Unassigned	-	(11,723)	11,723
Permanent Funds:			
Restricted	102,428	84,663	17,765
Total Nonmajor Funds	<u>\$ 455,896</u>	<u>\$ 403,030</u>	<u>\$ 52,866</u>

The changes to total fund balances in each of the major funds and total nonmajor funds occurred due to the regular activity of operations.

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

The solid waste fund's net position decreased by \$7,538 from the prior fiscal year, mainly due to increases in operating expenses from the prior year.

Budgetary Highlights

There was no difference between the original and final budget for the general fund or the highway fund.

The general fund actual revenues were over budgeted amounts by \$179,067. This was the result of all revenue categories being receipted in excess of budgeted amounts.

The general fund actual expenditures exceeded budget by \$139,750. All expenditure categories exceeded budget with the exception of recreation and culture, cemetery, debt service - principal and transfers to other funds - capital projects.

The highway fund actual revenues exceeded budgeted amounts by \$160,937. All revenue categories exceeded budgeted amounts with the exception of charges for services.

The highway fund actual expenditures exceeded budgeted amounts by \$338,891. All expenditure categories exceeded budget with the exception of wages and benefits, supplies, repairs and maintenance, equipment and debt service - principal and interest.

Capital Asset and Debt Administration

Capital Assets

As of June 30, 2021, the net book value of capital assets recorded by the Town increased by \$51,381 over the prior year. The increase is the result of capital additions of \$489,401, less net disposals of \$192,500 and current year depreciation of \$245,520. Refer to Note 5 of the Notes to Financial Statements for detailed information.

Table 4
Town of Weathersfield, Vermont
Capital Assets (Net of Depreciation)
June 30,

	2021	2020
Land	\$ 160,600	\$ 160,600
Construction in Progress	-	103,927
Buildings and Improvements	526,545	444,098
Machinery, equipment and vehicles	1,053,506	955,469
Infrastructure	3,449,548	3,474,724
Total	\$ 5,190,199	\$ 5,138,818

Debt

At June 30, 2021, the Town had \$346,428 in notes from direct borrowings payable outstanding versus \$185,512 last year, an increase of 86.74%. Refer to Note 6 of the Notes to Financial Statements for detailed information.

Currently Known Facts, Decisions or Conditions

The outbreak of COVID-19 has been declared a pandemic and led to a national state of emergency in the United States. Refer to Note 1 of Notes to Financial Statements for more detailed information.

At present it is not possible, with any degree of certainty, to estimate the impact of COVID-19 on the revenues, expenditures, budget or overall financial position of the Town. No assurance can be given regarding future events or impacts because the actions and events are unpredictable or unknowable at this time and are outside the control of the Town.

Economic Factors and Next Year's Budgets and Rates

The Town has steadily maintained a sufficient unassigned fund balance to sustain government operations for a period of approximately two months, while also maintaining reserve accounts for capital and program needs.

Contacting the Town's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers and investors and creditors with a general overview of the Town's finances and to show the Town's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Town Manager, Town of Weathersfield, P.O. Box 550, Ascutney, Vermont 05030.

TOWN OF WEATHERSFIELD, VERMONT

STATEMENT OF NET POSITION
JUNE 30, 2021

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 1,332,177	\$ 73,252	\$ 1,405,429
Investments	727,917	-	727,917
Accounts receivable (net of allowance for uncollectibles):			
Taxes receivable	275,083	-	275,083
Other	72,832	-	72,832
Prepaid items	52,978	-	52,978
Internal balances	17,780	(17,786)	(6)
Total current assets	<u>2,478,767</u>	<u>55,466</u>	<u>2,534,233</u>
Noncurrent assets:			
Capital assets:			
Land, infrastructure and other assets not being depreciated	160,600	-	160,600
Land improvements, buildings and improvements, equipment, vehicles and infrastructure net of accumulated depreciation	5,015,892	13,707	5,029,599
Total noncurrent assets	<u>5,176,492</u>	<u>13,707</u>	<u>5,190,199</u>
TOTAL ASSETS	<u>7,655,259</u>	<u>69,173</u>	<u>7,724,432</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	222,158	11,178	233,336
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>222,158</u>	<u>11,178</u>	<u>233,336</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 7,877,417</u>	<u>\$ 80,351</u>	<u>\$ 7,957,768</u>

STATEMENT A (CONTINUED)
TOWN OF WEATHERSFIELD, VERMONT

STATEMENT OF NET POSITION
JUNE 30, 2021

	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Current liabilities:			
Accounts payable	\$ 12,854	\$ -	\$ 12,854
Accrued liabilities	16,528	-	16,528
Accrued interest payable	4,261	-	4,261
Due to other governments	2,403	-	2,403
Current portion of long-term obligations	119,826	1,026	120,852
Total current liabilities	<u>155,872</u>	<u>1,026</u>	<u>156,898</u>
Noncurrent liabilities:			
Noncurrent portion of long-term obligations:			
Notes from direct borrowings payable	235,320	-	235,320
Accrued compensated absences	26,152	3,079	29,231
Net pension liability	528,932	26,610	555,542
Total noncurrent liabilities	<u>790,404</u>	<u>29,689</u>	<u>820,093</u>
TOTAL LIABILITIES	<u>946,276</u>	<u>30,715</u>	<u>976,991</u>
DEFERRED INFLOWS OF RESOURCES			
Prepaid taxes	35,225	-	35,225
Deferred loan receivable	24,334	-	24,334
Deferred inflows related to pensions	21,043	1,059	22,102
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>80,602</u>	<u>1,059</u>	<u>81,661</u>
NET POSITION			
Net investment in capital assets	4,830,064	13,707	4,843,771
Restricted:			
Highway fund	51,755	-	51,755
Capital reserve fund	355,712	-	355,712
Plain cemetery fund	602,885	-	602,885
Special revenue funds	22,381	-	22,381
Permanent funds	102,428	-	102,428
Solid waste	-	73,252	73,252
Unrestricted	885,314	(38,382)	846,932
TOTAL NET POSITION	<u>6,850,539</u>	<u>48,577</u>	<u>6,899,116</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 7,877,417</u>	<u>\$ 80,351</u>	<u>\$ 7,957,768</u>

See accompanying independent auditors' report and notes to financial statements.

STATEMENT B

TOWN OF WEATHERSFIELD, VERMONT

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- type Activities	Total
Governmental activities							
General government	\$ 731,366	\$ 95,041	\$ 400	\$ -	\$ (635,925)	\$ -	\$ (635,925)
Public safety	600,981	-	-	-	(600,981)	-	(600,981)
Highways and streets	1,274,447	30,394	220,161	-	(1,023,892)	-	(1,023,892)
Recreation and culture	123,066	-	-	-	(123,066)	-	(123,066)
Cemetery	10,090	-	-	-	(10,090)	-	(10,090)
Intergovernmental	26,086	-	-	-	(26,086)	-	(26,086)
Social agencies	22,983	-	-	-	(22,983)	-	(22,983)
Other	77,488	-	-	-	(77,488)	-	(77,488)
Debt service - interest	7,788	-	-	-	(7,788)	-	(7,788)
Total governmental activities	<u>2,874,295</u>	<u>125,435</u>	<u>220,561</u>	<u>-</u>	<u>(2,528,299)</u>	<u>-</u>	<u>(2,528,299)</u>
Business-type activities:							
Solid waste fund	314,119	210,325	95,835	-	-	(7,959)	(7,959)
Total business-type activities	<u>314,119</u>	<u>210,325</u>	<u>95,835</u>	<u>-</u>	<u>-</u>	<u>(7,959)</u>	<u>(7,959)</u>
Total government	<u>\$ 3,188,414</u>	<u>\$ 335,760</u>	<u>\$ 316,396</u>	<u>\$ -</u>	<u>(2,528,299)</u>	<u>(7,959)</u>	<u>(2,536,258)</u>

STATEMENT B (CONTINUED)
TOWN OF WEATHERSFIELD, VERMONT

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Governmental Activities</u>	<u>Business- type Activities</u>	<u>Total</u>
Changes in net position:			
Net (expense) revenue	<u>(2,528,299)</u>	<u>(7,959)</u>	<u>(2,536,258)</u>
General revenue:			
Taxes:			
Property taxes, levied for general purposes	2,249,177	-	2,249,177
Interest income	1,697	-	1,697
Miscellaneous	<u>354,637</u>	<u>421</u>	<u>355,058</u>
Total general revenues	<u>2,605,511</u>	<u>421</u>	<u>2,605,932</u>
Change in net position	77,212	(7,538)	69,674
NET POSITION - JULY 1	<u>6,773,327</u>	<u>56,115</u>	<u>6,829,442</u>
NET POSITION - JUNE 30	<u>\$ 6,850,539</u>	<u>\$ 48,577</u>	<u>\$ 6,899,116</u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2021

	General Fund	Highway Fund	Capital Reserve Fund	Grants Fund	Plain Cemetery Fund	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash and cash equivalents	\$ 485,084	\$ -	\$ 698,240	\$ -	\$ 24,402	\$ 124,451	\$ 1,332,177
Investments	-	-	-	-	578,287	149,630	727,917
Accounts receivable (net of allowance for uncollectibles):							
Taxes receivable	275,083	-	-	-	-	-	275,083
Other	32,184	7,720	-	8,594	-	24,334	72,832
Prepaid items	13,978	39,000	-	-	-	-	52,978
Due from other funds	-	74,250	57,469	-	196	182,513	314,428
TOTAL ASSETS	\$ 806,329	\$ 120,970	\$ 755,709	\$ 8,594	\$ 602,885	\$ 480,928	\$ 2,775,415
LIABILITIES							
Accounts payable	\$ 11,920	\$ 934	\$ -	\$ -	\$ -	\$ -	\$ 12,854
Accrued liabilities	16,528	-	-	-	-	-	16,528
Due to other governments	1,923	-	-	-	-	480	2,403
Due to other funds	138,969	-	-	157,461	-	218	296,648
TOTAL LIABILITIES	169,340	934	-	157,461	-	698	328,433
DEFERRED INFLOWS OF RESOURCES							
Prepaid taxes	35,225	-	-	-	-	-	35,225
Deferred tax revenues	138,029	-	-	-	-	-	138,029
Deferred loan receivable	-	-	-	-	-	24,334	24,334
TOTAL DEFERRED INFLOWS OF RESOURCES	173,254	-	-	-	-	24,334	197,588
FUND BALANCES (DEFICITS)							
Nonspendable	13,978	39,000	-	-	-	-	52,978
Restricted	-	51,755	355,712	-	602,885	124,809	1,135,161
Committed	48,078	29,281	399,997	-	-	252,600	729,956
Assigned	127,190	-	-	-	-	78,487	205,677
Unassigned	274,489	-	-	(148,867)	-	-	125,622
TOTAL FUND BALANCES (DEFICITS)	463,735	120,036	755,709	(148,867)	602,885	455,896	2,249,394
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)	\$ 806,329	\$ 120,970	\$ 755,709	\$ 8,594	\$ 602,885	\$ 480,928	\$ 2,775,415

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
JUNE 30, 2021

	Total Governmental Funds
Total Fund Balances	\$ 2,249,394
Amounts reported for governmental activities in the statement are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds, net of accumulated depreciation	5,176,492
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds shown above:	
Taxes and liens receivable	138,029
Deferred outflows of resources are not financial resources and therefore are not reported in the funds	222,158
Long-term obligations are not due and payable in the current period and therefore are not reported in the funds:	
Accrued interest payable	(4,261)
Notes from direct borrowings payable	(346,428)
Accrued compensated absences	(34,870)
Net pension liability	(528,932)
Deferred inflows of resources are not financial resources and therefore are not reported in the funds	(21,043)
Net position of governmental activities	\$ 6,850,539

See accompanying independent auditors' report and notes to financial statements.

STATEMENT E

TOWN OF WEATHERSFIELD, VERMONT

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	General Fund	Highway Fund	Capital Reserve Fund	Grants Fund	Plain Cemetery Fund	Other Governmental Funds	Total Governmental Funds
REVENUES							
Taxes	\$ 1,335,329	\$ 946,819	\$ -	\$ -	\$ -	\$ -	\$ 2,282,148
Intergovernmental	-	220,161	-	400	-	-	220,561
Permits, licenses and fees	76,045	398	-	-	-	-	76,443
Charges for services	18,996	29,996	-	-	-	-	48,992
Miscellaneous revenues	143,521	100	6,523	74,307	107,885	23,998	356,334
TOTAL REVENUES	1,573,891	1,197,474	6,523	74,707	107,885	23,998	2,984,478
EXPENDITURES							
Current:							
General government	656,905	-	-	-	-	-	656,905
Public safety	516,818	-	-	-	-	-	516,818
Highways and streets	60,383	962,580	-	-	-	-	1,022,963
Recreation and culture	117,121	-	-	-	-	527	117,648
Cemetery	1,005	-	-	-	8,250	835	10,090
Intergovernmental	26,086	-	-	-	-	-	26,086
Social agencies	22,983	-	-	-	-	-	22,983
Other	-	-	-	37,693	-	1,418	39,111
Debt service:							
Principal	45,800	31,304	-	-	-	-	77,104
Interest	-	7,788	-	-	-	-	7,788
Capital outlay	-	283,020	120,404	-	-	-	403,424
TOTAL EXPENDITURES	1,447,101	1,284,692	120,404	37,693	8,250	2,780	2,900,920
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	126,790	(87,218)	(113,881)	37,014	99,635	21,218	83,558
OTHER FINANCING SOURCES (USES)							
Bond and note proceeds	-	238,020	-	-	-	-	238,020
Transfers in	-	-	319,434	38,000	-	31,648	389,082
Transfers (out)	(137,500)	(241,000)	(10,582)	-	-	-	(389,082)
TOTAL OTHER FINANCING SOURCES (USES)	(137,500)	(2,980)	308,852	38,000	-	31,648	238,020
NET CHANGE IN FUND BALANCES (DEFICITS)	(10,710)	(90,198)	194,971	75,014	99,635	52,866	321,578
FUND BALANCES (DEFICITS) - JULY 1, RESTATED	474,445	210,234	560,738	(223,881)	503,250	403,030	1,927,816
FUND BALANCES (DEFICITS) - JUNE 30	\$ 463,735	\$ 120,036	\$ 755,709	\$ (148,867)	\$ 602,885	\$ 455,896	\$ 2,249,394

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
 FOR THE STATEMENT OF ACTIVITIES
 FOR THE YEAR ENDED JUNE 30, 2021

Net change in fund balances - total governmental funds (Statement E)	<u>\$ 321,578</u>
Amounts reported for governmental activities in the Statement of Activities (Statement B) are different because:	
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense allocated to those expenditures over the life of the assets:	
Capital asset acquisitions	489,401
Capital asset disposals net of depreciation	(192,500)
Depreciation expense	<u>(243,235)</u>
	<u>53,666</u>
Revenues in the Statement of Activities that do not provide current financial resources are not reported.	
Taxes and liens receivable	(32,971)
Unavailable grants	(38,377)
Loans receivable	<u>(23,568)</u>
	<u>(94,916)</u>
Deferred outflows of resources is a consumption of net assets by the government that are applicable to a future reporting period and therefore are not reported in the funds.	
	<u>83,443</u>
Repayment of long-term debt principal is an expenditure in the governmental funds, but the repayment reduces long-term obligations in the Statement of Net Position.	
	<u>77,104</u>
Debt proceeds provide current financial resources to governmental funds, but long-term obligations in the Statement of Net Position.	
	<u>(238,020)</u>
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds:	
Accrued interest payable	(2,791)
Accrued compensated absences	10,125
Net pension liability	<u>(136,969)</u>
	<u>(129,635)</u>
Deferred inflows of resources are an acquisition of net assets by the government that are applicable to a future reporting period and therefore are not reported in the funds.	
	<u>3,992</u>
Change in net position of governmental activities (Statement B)	<u>\$ 77,212</u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

STATEMENT OF NET POSITION - PROPRIETARY FUNDS
JUNE 30, 2021

	<u>Enterprise Fund</u> <u>Solid Waste</u> <u>Fund</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 73,252
Total current assets	<u>73,252</u>
Capital assets:	
Machinery, equipment and vehicles	64,151
Total capital assets	64,151
Less: accumulated depreciation	<u>(50,444)</u>
Net capital assets	<u>13,707</u>
TOTAL ASSETS	<u>86,959</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pension	11,178
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>11,178</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 98,137</u>
LIABILITIES	
Current liabilities:	
Due to other funds	\$ 17,786
Current portion of long-term liabilities	1,026
Total current liabilities	<u>18,812</u>
Noncurrent liabilities:	
Noncurrent portion of long-term obligations:	
Accrued compensated absences	3,079
Net pension liability	26,610
Total noncurrent liabilities	<u>29,689</u>
TOTAL LIABILITIES	<u>48,501</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pension	1,059
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,059</u>
NET POSITION	
Net investment in capital assets	13,707
Restricted	73,252
Unrestricted	<u>(38,382)</u>
TOTAL NET POSITION	<u>48,577</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 98,137</u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 PROPRIETARY FUNDS
 FOR THE YEAR ENDED JUNE 30, 2021

	<u>Enterprise Fund</u> <u>Solid Waste</u> <u>Fund</u>
OPERATING REVENUES	
Intergovernmental revenue	\$ 95,835
Charges for services	210,325
Other	17
TOTAL OPERATING REVENUES	<u>306,177</u>
OPERATING EXPENSES	
Salaries and benefits	65,212
Contract services	232,371
Maintenance	2,541
Supplies	1,608
Utilities	5,227
Insurance	1,335
Depreciation	2,285
Other	3,540
TOTAL OPERATING EXPENSES	<u>314,119</u>
OPERATING INCOME (LOSS)	<u>(7,942)</u>
NONOPERATING REVENUES (EXPENSES)	
Investment income (loss)	404
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>404</u>
CHANGE IN NET POSITION	(7,538)
NET POSITION - JULY 1	<u>56,115</u>
NET POSITION - JUNE 30	<u>\$ 48,577</u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	<u>Enterprise Fund</u> <u>Solid Waste</u> <u>Fund</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Receipts from customers	\$ 303,177
Internal activity - receipts (payments) from/to other funds	3,407
Payments to suppliers	(246,840)
Payments to employees	(59,745)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>(1)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Investment income (loss)	404
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	<u>404</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	403
CASH AND CASH EQUIVALENTS - JULY 1	<u>72,849</u>
CASH AND CASH EQUIVALENTS - JUNE 30	<u>\$ 73,252</u>
RECONCILIATION OF OPERATING (LOSS) TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating income	\$ (7,942)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation expense	2,285
Changes in operating assets and liabilities:	
(Increase) decrease in deferred outflows related to pension	(4,535)
Increase (decrease) in accounts payable	(218)
Increase (decrease) in unearned revenue	(3,000)
Increase (decrease) in due to other funds	3,407
Increase (decrease) in accrued compensated absences	2,303
Increase (decrease) in deferred inflows related to pension	(140)
Increase (decrease) in net pension liability	7,839
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ (1)</u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

STATEMENT OF NET POSITION - FIDUCIARY FUNDS
JUNE 30, 2021

	Private-Purpose Funds
	<u>Public Trust Fund</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 61,565
Investments	1,403,972
Due from other governments	<u>480</u>
TOTAL ASSETS	<u><u>\$ 1,466,017</u></u>
LIABILITIES	
Current liabilities:	
Accounts payable	<u>\$ -</u>
Total liabilities	<u>-</u>
NET POSITION	
Restricted for Public Funds	<u>1,466,017</u>
Total net position	<u><u>1,466,017</u></u>
TOTAL LIABILITIES AND NET POSITION	<u><u>\$ 1,466,017</u></u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

STATEMENT OF CHANGES IN NET POSITION - FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Private-Purpose Funds
	Public Trust Fund
	<u> </u>
ADDITIONS	
Interest	\$ 20,970
Realized and unrealized gain/(loss)	<u> 242,709</u>
TOTAL ADDITIONS	<u> 263,679</u>
DEDUCTIONS	
Other	<u> 28,592</u>
TOTAL DEDUCTIONS	<u> 28,592</u>
EXCESS OF ADDITIONS OVER DEDUCTIONS	235,087
NET POSITION - JULY 1	<u> 1,230,930</u>
NET POSITION - JUNE 30	<u> \$ 1,466,017</u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

The Town of Weathersfield was incorporated under the laws of the State of Vermont. The Town operates under the selectboard-manager form of government and provides the following services: general government, public safety, highways and streets, recreation and culture, cemetery, intergovernmental, social agencies and other.

The Town's financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements. Although the Town has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, the Town has chosen not to do so.

The Town's combined financial statements include all accounts and all operations of the Town. We have determined that the Town has no component units as described in GASB Statement No. 14 and amended by GASB Statements No. 39 and No. 61.

COVID-19 Outbreak

The outbreak of COVID-19, a respiratory disease caused by a new strain of coronavirus, has been declared a pandemic by the World Health Organization and led to a national state of emergency in the United States. The State of Vermont, along with other state and local governments, declared states of emergency and issued multiple public health emergency orders that severely restrict movement and limit businesses and activities to essential functions. These actions and effects of COVID-19 have disrupted economic activity at all levels and impacted the processes and procedures for almost all businesses, including municipal and quasi-municipal entities.

In response to the health crisis created by COVID-19 since early March of 2020, the Governor of Vermont issued multiple executive orders and declarations to protect the public health in an effort to reduce community spread of the virus and protect citizens. These measures have included, among others, closing or restricting access to certain business and activities, issuing a "stay at home" directive for most citizens, restricting nonessential travel and limiting movement of all persons in Vermont to those necessary to obtain or provide essential services or activities. See Executive Order 01-20 and its addendums. The state of emergency expired on June 15, 2021.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Impact on Finances

The Town does not currently anticipate any additional FY 2021 expenditures due to COVID-19 that would not be covered by existing resources including authorized Coronavirus, Aid, Relief and Economic Security ("CARES") Act, American Rescue Plan Act ("ARPA") funding and applicable Federal and/or State programs.

Expected Federal/State Support

The Town may have to take action to meet certain requirements to receive any additional Federal or State funding for budgetary or economic relief related to the challenges presented by COVID-19. However, the Town expects that if those actions are necessary, that the Town would qualify and satisfy the various conditions required to receive applicable Federal or State funds.

Conclusion

The ongoing effects of COVID-19, including the financial impact to the Town and its inhabitants, may change significantly as events and circumstances evolve locally, nationally and worldwide. At present it is not possible, with any degree of certainty, to estimate the impact of COVID-19 on the revenues, expenditures, budget or overall financial position of the Town. No assurance can be given regarding future events or impacts because these actions and events are unpredictable or unknowable at this time and are outside the control of the Town.

Implementation of New Accounting Standards

During the year ended June 30, 2021, the following statements of financial accounting standards issued by the Governmental Accounting Standards Board became effective:

Statement No. 84 "Fiduciary Activities". This Statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities. This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust or equivalent arrangement that meets specific criteria. This Statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

occurred that compels the government to disburse fiduciary resources. Events that compel a government to disburse fiduciary resources occur when a demand for the resources has been made or when no further action, approval or condition is required to be taken or met by the beneficiary to release the assets. Management has determined the impact of this Statement is not material to the financial statements.

Statement No. 90 "Majority Equity Interests". This Statement defines a majority equity interest and specifies that a majority equity interest in a legally separate organization should be reported as an investment if a government's holding of the equity interest meets the definition of an investment. A majority equity interest that meets the definition of an investment should be measured using the equity method, unless it is held by a special-purpose government engaged only in fiduciary activities, a fiduciary fund or an endowment (including permanent and term endowments) or permanent fund. Those governments and funds should measure the majority equity interest at fair value. For all other holdings of a majority equity interest in a legally separate organization, a government should report the legally separate organization as a component unit and the government or fund that holds the equity interest should report an asset related to the majority equity interest using the equity method. This Statement establishes that ownership of a majority equity interest in a legally separate organization results in the government being financially accountable for the legally separate organization and, therefore, the government should report that organization as a component unit. Management has determined the impact of this Statement is not material to the financial statements.

Statement No. 93 "Replacement of Interbank Offered Rates (paragraphs 4-11a)." The primary objectives of paragraphs 4-11a concern hedging derivative instruments (specifically exceptions to termination of hedge accounting, modifications to hedged items, probability of expected transactions and appropriate benchmark interest rates). The objective of this Statement is to address the accounting and financial reporting effects that result from the replacement of IBORs with other reference rates in order to preserve the reliability, relevance, consistency and comparability of reported information. Management has determined the impact of this Statement is not material to the financial statements.

Government-Wide and Fund Financial 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 solid waste fund is categorized as business-type activities. All other activities of the Town are categorized as governmental.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

In the government-wide Statement of Net position, both the governmental and business-type activities columns are (a) presented on a consolidated basis by column and (b) are reported on a full accrual, economic resources basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The Town's net position is reported in three parts - net investment in capital assets, restricted net position and unrestricted net position. The Town first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the Town's functions and business-type activities (general government, protection, etc.) excluding fiduciary activities. The functions are also supported by general government revenues (property taxes, certain intergovernmental revenues, miscellaneous revenues, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants. For the most part, the interfund activity has been eliminated from these government-wide financial statements.

The net costs (by function) are normally covered by general revenue (taxes, certain intergovernmental revenues and charges for services, etc.).

The Town does not allocate indirect costs. All costs are charged directly to the corresponding department.

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.

Measurement Focus - Basic Financial Statements and Fund Financial Statements

The financial transactions of the Town are reported in the individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balances, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements. The following fund types are used by the Town:

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

1. Governmental Funds:

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position (sources, uses and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the Town:

Major Funds

- a. The General Fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in another fund.
- b. The Highway Fund is used to account for highway department operations of the Town. Primary revenue sources are taxes and intergovernmental revenue.
- c. The Capital Reserve Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities. Primary revenue sources are transfers from other funds and donations.
- d. The Grants Fund is used to account for the proceeds of specific revenue sources that are restricted to specific purposes. Primary revenue sources are miscellaneous revenues and transfers from other funds.
- e. The Plain Cemetery Fund is used to account for proceeds and expenses associated with the cemetery. Primary revenue sources include miscellaneous revenues.

Nonmajor Funds

- f. Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- g. Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities or equipment.
- h. Permanent Funds are used to account for assets held by the Town that are legally restricted and unless otherwise specified, only earnings and not principal, may be used for purposes that benefit the Town or its citizenry. The Town's policy for authorizing and spending investment income follows State statutes.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Proprietary Funds:

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position and cash flows. The generally accepted accounting principles applicable are those similar to businesses in the private sector. Operating revenues include charges for services, intergovernmental reimbursements and other miscellaneous fees which are a direct result of the proprietary activity. Nonoperating revenues are any revenues which are generated outside of the general proprietary activity, i.e. interest income. The following is a description of the proprietary funds of the Town:

- a. Enterprise Funds are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity (a) is financed with debt that is solely secured by a pledge of net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges or (c) established fees and charges based on a pricing policy designed to recover similar costs.

3. Fiduciary Funds:

Fiduciary funds are used to report assets held in a trustee or custodial capacity for others and therefore are not available to support Town programs. The reporting focus is on net position and changes in net position and is 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). Since 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 financial statements.

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, deferred outflows of resources, liabilities, deferred inflows of resources, revenues or expenses of either the fund category or the governmental and enterprise combined) for the determination of major funds. The nonmajor funds are combined in a column in the fund financial statements.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of Accounting

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

1. Accrual

Governmental activities in the government-wide financial statements and fiduciary fund financial statements are presented on the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

2. Modified Accrual

The governmental fund financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred. The exception to this general rule is that principal and interest on general obligation long-term debt, if any, is recognized when due.

Budget

The Town's policy is to adopt an annual budget for operations. The budget is presented on the modified accrual basis of accounting which is consistent with generally accepted accounting principles.

The following procedures are followed in establishing budgetary data reflected in the financial statements:

1. Early in the second half of the year the Town prepares a budget for the fiscal year beginning July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A meeting of the registered voters of the Town was called for the purpose of adopting the proposed budget after public notice of the meeting was given.
3. The budget was adopted subsequent to passage by the registered voters of the Town.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deposits and Investments

The Town'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.

It is the Town's policy to value investments at fair value. None of the Town's investments are reported at amortized cost. The Town Treasurer is authorized by State Statutes to invest all excess funds in the following:

- Obligations of the U.S. Government, its agencies and instrumentalities
- Certificates of deposit and other evidence of deposits at banks, savings and loan associations and credit unions
- Repurchase agreements
- Money market mutual funds

The Town of Weathersfield does not have a formal investment policy but instead follows the State of Vermont Statutes.

Receivables

Receivables include amounts due from governmental agencies. All receivables are current and therefore due within one year. Receivables are reported net of an allowance for uncollectible accounts and revenues net of uncollectibles. Allowances are reported when accounts are proven to be uncollectible. The allowance for uncollectible amounts is estimated to be \$0 as of June 30, 2021. Accounts receivable netted with allowances for uncollectible accounts were \$72,832 for the year ended June 30, 2021.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Interfund Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Any residual balances outstanding between governmental activities and business-type activities are reported in the governmental-wide financial statements as "internal balances".

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Transactions Between Funds

Legally authorized transfers are treated as interfund transfers and are included in the results of operations of both Governmental and Proprietary Funds.

Capital Assets

Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Infrastructure such as streets, traffic signals and signs are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on all assets is provided on the straight-line basis over the estimated useful lives.

The assets are valued at historical cost when available and estimated historical cost where actual invoices or budgetary data was unavailable. Donated capital assets are reported at their estimated fair market value on the date received. All retirements have been recorded by eliminating the net carrying values.

Infrastructure assets include roads, bridges, underground pipe (other than related to independently owned utilities), traffic signals, etc. These infrastructure assets are likely to be the largest asset class of the Town. The Town has not retroactively recorded infrastructure.

Estimated useful lives are as follows:

Buildings and improvements	10 - 50 years
Infrastructure	30 years
Machinery, equipment and vehicles	8 - 15 years

Long-term Obligations

The accounting treatment of long-term obligations depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in government-wide statements. The long-term obligations consist of notes from direct borrowings payable, accrued compensated absences and net pension liability.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures. The accounting for proprietary fund is the same in the fund statements as it is in the government-wide statements.

Pensions

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

Net Position

Net position represents the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for those assets and adding back unspent proceeds. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislations adopted by the Town or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities and deferred inflows of resources that are not included in the determination of net investment in capital assets or restricted net position.

Fund Balances

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the Town is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Fund balance is reported in five components - nonspendable, restricted, committed, assigned and unassigned.

Nonspendable - This includes amounts that cannot be spent either because they are not in spendable form or because they are legally or contractually required to be maintained intact.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Restricted - This includes amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governments.

Committed - This includes amounts that can be used only for specific purposes determined by a formal action of the inhabitants of the Town. The inhabitants of the Town through Town meetings are the highest level of decision-making authority of the Town. Commitments may be established, modified or rescinded only through a Town meeting vote.

Assigned - This includes amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. The authority for assigning fund balance is given annually by vote of the taxpayers and is expressed by the Selectboard.

Unassigned - This includes all other spendable amounts. The general fund is the only fund that reports a positive unassigned fund balance amount. Other governmental funds besides the general fund can only report a negative unassigned fund balance amount.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balances are available, the Town considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned or unassigned fund balances are available, the Town considers amounts to have been spent first out of committed funds, then assigned funds and finally unassigned funds, as needed, unless the Town meeting vote has provided otherwise in its commitment or assignment actions.

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of financial position and/or balance sheet will at times report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Town currently has one type of this item, deferred outflows related to pensions. This item is reported in the statement of net position.

In addition to liabilities, the statement of financial position and or balance sheet will at times report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

resources (revenue) until that time. Deferred tax revenues, which arises only under a modified accrual basis of accounting, qualifies for reporting in this category. Accordingly, this item is reported in the governmental funds balance sheet. These items are reported in both the statements of net position and governmental funds balance sheet. Deferred inflows related to pensions qualify for reporting in this category as well. This item is reported only in the statement of net position. All items in this category are deferred and recognized as an inflow of resources in the period that the amounts become available.

Revenue Recognition - Property Taxes - Modified Accrual Basis

Property taxes attach as an enforceable lien on property owned as of April 1st. Elected listers establish a grand list of all property and the Selectboard sets the tax rate required to raise the tax revenue authorized by Town and School District voters and the Vermont Agency of Education. Property taxes for the fiscal year ended June 30, 2021 were payable in four equal installments due on the third Wednesday in August, November, February and May.

Property tax revenues are recognized when they become available. Available includes those property tax receivables expected to be collected within sixty days after year end. The remaining receivables have been recorded as deferred revenues.

Program Revenues

Program revenues include all directly related income items applicable to a particular program (charges to customers or applicants for goods, services or privileges provided, operating or capital grants and contributions, including special assessments).

Operating/Nonoperating Proprietary Fund Revenues

Operating revenues consist mainly of direct revenue sources and/or charges for services applicable to that fund's ongoing operations. All revenue and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Encumbrance Accounting

Encumbrances are not liabilities and, therefore, are not recorded as expenditures until receipt of material or service. For budgetary purposes, appropriations lapse at fiscal year-end. The Town does not utilize encumbrance accounting for its general fund.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

During the preparation of the Town's financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosure of contingent items as of the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results may differ from these estimates.

NOTE 2 - DEPOSITS AND INVESTMENTS

The Town's investment policies, which follow state statutes, authorize the Town to invest in obligations of the U.S. Treasury, agencies and instrumentalities, other states and Canada, provided such securities are rated within the three highest grades by an approved rating service of the State of Vermont, corporate stocks and bonds within statutory limits, financial institutions, mutual funds and repurchase agreements. These investment policies apply to all Town funds.

Deposits:

Custodial credit risk for deposits is the risk that, in the event of a failure of a depository financial institution, the Town will not be able to recover its deposits or will not be able to recover collateral securities that are in possession of an outside party. The Town does not have a policy covering custodial credit risk.

At June 30, 2021, the Town's cash balance of \$1,344,489 was comprised of deposits amounting to \$1,576,897. Bank deposits and cash equivalents are adjusted primarily by outstanding checks and deposits in transit to reconcile to the Town's cash and cash equivalents balance. Of these deposits, \$587,913 was insured by federal depository insurance and consequently was not exposed to custodial credit risk and \$988,984 was collateralized with securities held by the financial institution in the Town's name and therefore were not exposed to custodial credit risk.

<u>Account Type</u>	<u>Bank Balance</u>
Checking accounts	\$ 112,999
Money market accounts	1,028,500
Repurchase agreement	347,485
Cash equivalents	87,913
	<u>\$ 1,576,897</u>

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

Investments:

Custodial credit risk for investments is that, in the event of failure of the counterparty, the Town will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. Currently, the Town does not have a policy for custodial credit risk for investments.

Interest rate risk - is the risk that changes in interest rates will adversely affect the fair value of an investment. The Town does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from fluctuations in interest rates. Certificates of deposit held with local financial institutions for \$50,700 are excluded from interest rate risk as these investments are considered held to maturity and are therefore not measured at fair value.

Of the Town's investments of \$2,131,889 in corporate bonds, common stock, mutual funds, REITS and certificates of deposit, \$500,000 were covered by the Securities Investor Protection Corporation (SIPC) was not exposed to custodial credit risk. Certificates of deposit in the amount of \$50,700 were collateralized by federal depository insurance and consequently was not exposed to custodial credit risk. The remaining balance of \$1,581,189 was collateralized with securities held by the financial institution in the Town's name.

At June 30, 2021, the Town had the following investments and maturities:

Investment Type	Fair Value	N/A	< 1 Year	1 - 5 Years	> 5 Years
Mutual funds:					
Corporate bonds	\$ 217,468	\$ -	\$ 25,142	\$ 135,546	\$ 56,780
Common stock	670,156	670,156	-	-	-
Mutual funds	1,171,056	1,171,056	-	-	-
REITS	22,509	22,509	-	-	-
	\$ 2,081,189	\$ 1,863,721	\$ 25,142	\$ 135,546	\$ 56,780

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

Fair Value Hierarchy

The Town categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The Town has the following recurring fair value measurements as June 30, 2021:

	June 30, 2021 Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level II)	Significant Unobservable Inputs (Level III)
<u>Investments by fair value level</u>				
Debt securities:				
Corporate bonds	\$ 217,468	\$ -	\$ 217,468	\$ -
Total debt securities	217,468	-	217,468	-
Equity securities:				
Common stock - domestic	670,156	670,156	-	-
Mutual funds - fixed	649,432	649,432	-	-
Mutual funds - equity	521,624	521,624	-	-
REITS	22,509	22,509	-	-
Total equity securities	1,863,721	1,863,721	-	-
Total investments by fair value level	2,081,189	\$ 1,863,721	\$ 217,468	\$ -
<u>Cash equivalents measured at the net asset value (NAV)</u>				
Money market mutual funds	87,913			
Total cash equivalents measured at the NAV	87,913			
Total investments and cash equivalents measured at fair value	\$ 2,169,102			

Equity securities classified in Level I of the fair value hierarchy are valued using prices quoted in active markets for those securities. Debt securities classified in Level II of the fair value hierarchy are valued from publicly reliable sources or using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. The Town has no Level III investments. The fair value of money market mutual funds that are measured at NAV per share (or its equivalent) is calculated as of June 30, 2021 in a manner consistent with the Financial Accounting Standards Board's measurement principles for investment companies.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 2 - DEPOSITS AND INVESTMENTS (CONTINUED)

Credit risk - Statutes for the State of Vermont authorize the Town to invest in obligations of the U.S. Treasury, agencies and instrumentalities, other states and Canada, provided such securities are rated within the three highest grades by an approved rating service of the State of Vermont, corporate stocks and bonds within statutory limits, financial institutions, mutual funds and repurchase agreements. The Town does not have an investment policy on credit risk.

Credit quality distribution for the Town's investments with credit exposure as a percentage of total investments are as follows:

<u>Investment Type</u>	<u>Bond Credit Rating</u>	<u>Percentage of Total</u>
Corporate bonds	AA+	11.668%
Fixed mutual funds	NR	34.846%

NOTE 3 - INTERFUND RECEIVABLES AND PAYABLES

Interfund balances at June 30, 2021 consisted of the following individual fund receivables and payables.

	<u>Receivables (Due from)</u>	<u>Payables (Due to)</u>
General fund	\$ -	\$ 138,969
Highway fund	74,250	-
Capital reserve fund	57,469	-
Grants fund	-	157,461
Plain cemetery fund	196	-
Enterprise Funds	-	17,786
Nonmajor Special Revenue Funds	182,492	-
Nonmajor Permanent Funds	21	218
	<u>\$ 314,428</u>	<u>\$ 314,434</u>

The result of amounts owed between funds is considered to be in the course of normal operations by the Town. Reconciliation of the amounts owed between funds may or may not be expected to be repaid within one year in their entirety due to the recurring nature of these transactions during operations.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 4 - INTERFUND TRANSFERS

Interfund transfers at June 30, 2021 consisted of the following:

	Transfers From	Transfers To
General fund	\$ 137,500	\$ -
Highway fund	241,000	-
Capital reserve fund	10,582	319,434
Grants fund	-	38,000
Nonmajor Special Revenue Funds	-	25,815
Nonmajor Capital Projects Funds	-	5,833
	<u>\$ 389,082</u>	<u>\$ 389,082</u>

Interfund transfers are the results of legally authorized activity and are considered to be in the course of normal operations.

NOTE 5 - CAPITAL ASSETS

The following is a summary of changes in capital assets for the year ended June 30, 2021:

	Balance, 7/1/20	Additions	Disposals	Balance, 6/30/21
<u>Governmental activities</u>				
Non-depreciated assets:				
Land	\$ 160,600	\$ -	\$ -	\$ 160,600
Construction in progress	103,927	-	(103,927)	-
	<u>264,527</u>	<u>-</u>	<u>(103,927)</u>	<u>160,600</u>
Depreciated assets:				
Buildings and improvements	750,867	97,466	-	848,333
Machinery, equipment and vehicles	3,121,086	440,394	(451,495)	3,109,985
Infrastructure	4,031,692	55,468	-	4,087,160
	<u>7,903,645</u>	<u>593,328</u>	<u>(451,495)</u>	<u>8,045,478</u>
Less: accumulated depreciation for:				
Buildings and improvements	(306,769)	(15,019)	-	(321,788)
Machinery, equipment and vehicles	(2,181,609)	(147,572)	258,995	(2,070,186)
Infrastructure	(556,968)	(80,644)	-	(637,612)
	<u>(3,045,346)</u>	<u>(243,235)</u>	<u>258,995</u>	<u>(3,029,586)</u>
Net governmental capital assets	<u>\$ 5,122,826</u>	<u>\$ 350,093</u>	<u>\$ (296,427)</u>	<u>\$ 5,176,492</u>

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 5 - CAPITAL ASSETS (CONTINUED)

	Balance, 7/1/20	Additions	Disposals	Balance, 6/30/21
<u>Business-type activities</u>				
Depreciated assets:				
Machinery, equipment and vehicles	64,151	-	-	64,151
	<u>64,151</u>	<u>-</u>	<u>-</u>	<u>64,151</u>
Less: accumulated depreciation for:				
Machinery, equipment and vehicles	(48,159)	(2,285)	-	(50,444)
	<u>(48,159)</u>	<u>(2,285)</u>	<u>-</u>	<u>(50,444)</u>
Net business-type capital assets	<u>\$ 15,992</u>	<u>\$ (2,285)</u>	<u>\$ -</u>	<u>\$ 13,707</u>
<u>Depreciation expense:</u>				
General government				\$ 8,693
Recreation and culture				5,418
Public safety				84,163
Highways and streets				144,961
Total governmental fund depreciation				<u>243,235</u>
Solid waste				<u>2,285</u>
Total business-type fund depreciation				<u>2,285</u>
Total depreciation expense				<u>\$ 245,520</u>

NOTE 6 - LONG-TERM DEBT

The following is a summary of changes in the long-term debt for the year ended June 30, 2021:

	Balance, 7/1/20	Additions	Deletions	Balance, 6/30/21	Current Portion
<u>Governmental activities:</u>					
Notes from direct borrowings payable	\$ 185,512	\$ 238,020	\$ (77,104)	\$ 346,428	\$ 111,108
	<u>\$ 185,512</u>	<u>\$ 238,020</u>	<u>\$ (77,104)</u>	<u>\$ 346,428</u>	<u>\$ 111,108</u>

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 6 - LONG-TERM DEBT (CONTINUED)

The following is a summary of the outstanding bonds and notes from direct borrowings payable:

Governmental activities

Notes from direct borrowings payable:

2020 Note payable to People's United Bank for a Caterpillar Grader, due in annual principal payments of \$16,426, through December 2027. Interest is charged at a fixed rate of 2.5% per annum.	\$ 115,000
2021 Note payable to People's United Bank for an International Dump Truck, due in annual principal payments of \$17,575, through October 2027. Interest is charged at a fixed rate of 2.5% per annum.	123,020
2018 Note payable to People's United Bank for a Western Star Truck, due in annual principal payments of \$31,304, through January 2023. Interest is charged at a fixed rate of 2.75% per annum.	62,608
2017 Note payable to People's United Bank for a Spartan Fire Truck, due in annual principal payments of \$45,800, through May 2022. Interest is charged at a fixed rate of 2.5% per annum.	<u>45,800</u>
Total governmental activities notes from direct borrowings payable	<u>\$ 346,428</u>

The following is a summary of outstanding bond and note from direct borrowings principal and interest requirements for the next five fiscal years ending June 30:

Governmental activities:

	<u>Notes from Direct Borrowings</u>		<u>Total Debt Service</u>
	<u>Principal</u>	<u>Interest</u>	
2022	\$ 111,108	\$ 8,818	\$ 119,926
2023	65,308	5,963	71,271
2024	34,004	4,252	38,256
2025	34,004	3,402	37,406
2026	34,004	2,552	36,556
2027-2031	68,000	2,553	70,553
	<u>\$ 346,428</u>	<u>\$ 27,540</u>	<u>\$ 373,968</u>

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 6 - LONG-TERM DEBT (CONTINUED)

All bonds payable are direct obligations of the Town, for which its full faith and credit are pledged. The Town is not obligated for any special assessment debt. All debt is payable from taxes levied on all taxable property within the Town. No interest costs were capitalized during the period. The amount of proprietary fund interest costs incurred and charged to expense for the year ended June 30, 2021 was \$65,440.

NOTE 7 - OTHER LONG-TERM OBLIGATIONS

A summary of other long-term obligations for the year ended June 30, 2021 is as follows:

	Balance, 7/1/20	Additions	Deletions	Balance, 6/30/21	Current Portion
<u>Governmental activities:</u>					
Accrued compensated absences	\$ 44,995	\$ -	\$ (10,125)	\$ 34,870	\$ 8,718
Net pension liability	391,963	203,019	(66,050)	528,932	-
Total	<u>\$ 436,958</u>	<u>\$ 203,019</u>	<u>\$ (76,175)</u>	<u>\$ 563,802</u>	<u>\$ 8,718</u>
<u>Business-type activities:</u>					
Accrued compensated absences	\$ 1,802	\$ 2,303	\$ -	\$ 4,105	\$ 1,026
Net pension liability	18,771	10,507	(2,668)	26,610	-
Total	<u>\$ 20,573</u>	<u>\$ 12,810</u>	<u>\$ (2,668)</u>	<u>\$ 30,715</u>	<u>\$ 1,026</u>

Please see Notes 8 and 16 for detailed information on each of the other long-term obligations.

NOTE 8 - ACCRUED COMPENSATED ABSENCES

The Town's policies regarding vacation and sick time permit employees to accumulate earned but unused vacation leave. Employees are granted vacation leave in varying amounts. The liability for vacation time is recorded as a long-term obligation in the government-wide financial statements. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources, while the proprietary funds report the liability as it is incurred. The liability as of June 30, 2021 was \$38,975.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 9 - RESTRICTED NET POSITION

At June 30, 2021, the Town had the following restricted net position:

Highway Fund	\$	51,755
Capital reserve fund		355,712
Plain cemetery fund		602,885
Solid waste		73,252
Nonmajor special revenue funds:		
Records restoration fund		22,381
Nonmajor Permanent Funds:		
Grout cemetery fund		37,944
Hoisington Field fund		57,527
Proctor Library fund		6,957
Subtotal nonmajor permanent funds		<u>102,428</u>
Total restricted net position	\$	<u>1,208,413</u>

NOTE 10 - NONSPENDABLE FUND BALANCE

At June 30, 2021, the Town had the following nonspendable fund balances:

General fund:		
Prepaid items	\$	13,978
Highway fund:		
Prepaid items		39,000
	\$	<u>52,978</u>

NOTE 11 - RESTRICTED FUND BALANCES

At June 30, 2021, the Town had the following restricted fund balances:

Highway fund	\$	51,755
Capital reserve fund		355,712
Plain cemetery fund		602,885
Nonmajor special revenue funds (Schedule E)		22,381
Nonmajor permanent funds (Schedule I)		102,428
	\$	<u>1,135,161</u>

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 12 - COMMITTED FUND BALANCES

At June 30, 2021, the Town had the following committed fund balances:

General fund	
Conservation	\$ 1,762
Rabies control	4,827
Aid to residents in need	5,516
FY22 expenditures	35,973
Highway fund	29,281
Capital reserve fund	399,997
Nonmajor special revenue funds (Schedule E)	252,600
	<u>\$ 729,956</u>

NOTE 13 - ASSIGNED FUND BALANCES

At June 30, 2021, the Town had the following assigned fund balances:

General fund:	
Rainy day	\$ 127,190
Nonmajor special revenue funds (Schedule E)	78,487
	<u>\$ 205,677</u>

NOTE 14 - DEFICIT FUND BALANCE

At June 30, 2021, the Town had the following deficit fund balance:

Grants fund	<u>\$ 148,867</u>
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NOTE 15 - EXPENDITURES OVER APPROPRIATIONS

The Town was noncompliant with the legally adopted general fund budget, overspending the entire allowed appropriation of \$1,444,851 by \$139,750 at June 30, 2021. The Town was noncompliant with the legally adopted highway fund budget, overspending the entire allowed appropriation of \$1,186,801 by \$338,891.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 16 - DEFINED BENEFIT PENSION PLAN

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

Plan Description

The Vermont Municipal Employees' Retirement System (VMERS) is a cost sharing, multi-employer defined benefit pension plan that is administered by the State Treasurer and its Board of Trustees. The plan was established effective July 1, 1975 and is governed by Title 24, V.S.A. Chapter 125. It is designed for persons employed on a regular basis by a school district or by a supervisory union for no fewer than 1,040 hours in a year and for no fewer than 30 hours a week for the school year, as defined in 16 V.S.A. § 1071 or for no fewer than 1,040 hours in a year and for no fewer than 24 hours a week year-round; provided, however, that if a person who was employed on a regular basis by a school district as either a special education or transportation employee and who was transferred to and is working in a supervisory union in the same capacity pursuant to 16 V.S.A. § 261a(a)(6) or (8)(E) and if that person is also employed on a regular basis by a school district within the supervisory union, then the person is an "employee" if these criteria are met by the combined hours worked for the supervisory union and school district. The term shall also mean persons employed on a regular basis by a municipality other than a school district for no fewer than 1,040 hours in a year and for no fewer than 24 hours per week, including persons employed in a library at least one-half of whose operating expenses are met by municipal funding. For the year ended June 30, 2019 (the most recent data available), the retirement system consisted of 14,755 participating members.

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

All assets are held in a single trust and are available to pay retirement benefits to all members. Benefits available to each group are based on average final compensation (AFC) and years of creditable service. VMERS does not issue stand-alone financial reports, but instead are included as part of the State of Vermont's Annual Comprehensive Financial Report. The Annual Report may be viewed on the State's Department of Finance and Management website at: [Annual Comprehensive Financial Report | Department of Finance and Management \(vermont.gov\)](#).

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 16 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

Benefits Provided

The pension plan is divided into four membership groups:

- Group A - general employees whose legislative bodies have not elected to become a member of Group B or Group C
- Groups B and C - general employees whose legislative bodies have elected to become members of Group B or Group C
- Group D - sworn police officers, firefighters and emergency medical personnel

The Town participates in Groups A, B, C and D. Benefits available to each group are based on average final compensation (AFC) and years of creditable service and are summarized below:

VMERS	Group A	Group B	Group C	Group D
Normal service retirement eligibility	Age 65 with 5 years of service or age 55 with 35 years of service	Age 62 with 5 years of service or age 55 with 30 years of service	Age 55 with 5 years of service	Age 55 with 5 years of service
Average Final Compensation (AFC)	Highest 5 consecutive years	Highest 3 consecutive years	Highest 3 consecutive years	Highest 2 consecutive years
Benefit formula – Normal Service Retirement (no reduction)	1.4% x creditable service x AFC	1.7% x creditable service x AFC + previous service; 1.4% x Group A service x AFC	2.5% x creditable service x AFC + previous service; 1.4% x Group A service x AFC; 1.7% x Group B x AFC	2.5% x creditable service x AFC + previous service; 1.4% x Group A service x AFC; 1.7% x Group B x AFC; 2.5% x Group C service x AFC

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 16 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

VMERS	Group A	Group B	Group C	Group D
Maximum Benefit Payable	60% of AFC	60% of AFC	50% of AFC	50% of AFC
Post-Retirement COLA	50% of CPI, up to 2% per year	50% of CPI, up to 3% per year	50% of CPI, up to 3% per year	50% of CPI, up to 3% per year
Early Retirement Eligibility	Age 55 with 5 years of service	Age 55 with 5 years of service	N/A	Age 50 with 20 years of service
Early Retirement Reduction	6% per year from age 65 **	6% per year from age 62 **	N/A	No reduction

** A special early retirement factor of 3% per year only for municipal police officers who have attained age 60

Members of all groups may qualify for vested deferred allowance, disability allowances and death benefit allowance subject to meeting various eligibility requirements. Benefits are based on AFC and service.

Contributions

Title 24 VSA Chapter 125 of Vermont Statutes grants the authority to the Retirement Board to annually review the amount of municipalities' contributions as recommended by the actuary of the retirement system in order to achieve and preserve the financial integrity of the fund and to certify the rates of contributions payable by employers. The Board of Trustees also certifies the rates of contribution payable by employees. Contribution rates for each group as of July 1, 2020 are as follows:

VMERS	Group A	Group B	Group C	Group D
Employee Contributions	3.000% of gross salary	5.375% of gross salary	10.500% of gross salary	11.850% of gross salary
Employer Contributions	4.500% of gross salary	6.000% of gross salary	7.750% of gross salary	10.350% of gross salary

Employee contributions are withheld pre-income tax by the Town and are remitted to the State of Vermont. Such withholdings for the year ended June 30, 2021 totaled \$51,673. The Town contributed \$55,690 for the year ended June 30, 2021. The

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 16 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

Town's total payroll for the year ended June 30, 2021 for all employees covered under this plan was \$929,355.

Pension Liabilities

At June 30, 2021, the Town reported a liability of \$555,542 for its proportionate share of the net pension liabilities for each plan. The net pension liabilities were measured as of June 30, 2020 and the total pension liabilities used to calculate the net pension liabilities was determined by an actuarial valuation as of June 30, 2019. The Town's proportion of the net pension liabilities were based on a projection of the Town's long-term share of contributions to each pension plan relative to the projected contributions of all participating towns, actuarially determined.

At June 30, 2020, the Town's proportion was 0.219604% for VMERS, which was a decrease of 0.017196% from its proportion measured as of June 30, 2019 for VMERS.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2021, the Town recognized pension expense of \$52,698 for the VMERS plan. At June 30, 2021, the Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	VMERS	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 50,033	\$ 1,647
Changes of assumptions	74,480	-
Net difference between projected and actual earnings on pension plan investments	53,133	-
Changes in proportion and differences between contributions and proportionate share of contributions	-	20,455
Contributions subsequent to the measurement date	55,690	-
Total	<u>\$ 233,336</u>	<u>\$ 22,102</u>

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 16 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

\$55,690 reported as deferred outflows of resources related to pensions resulting from Town contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

	VMERS Plan
Plan year ended June 30:	
2021	\$ 41,924
2022	44,422
2023	38,967
2024	30,231
2025	-
Thereafter	-

Significant Actuarial Assumptions and Methods

The total pension liability for the June 30, 2020 measurement date was determined by rolling forward the total pension liability as of June 30, 2019 to June 30, 2020. The total pension liability was calculated using the following actuarial assumptions:

Investment Rate of Return: 7.00%, net of pension plan investment expense, including inflation.

Inflation: 2.30%

Salary Increases: Varying, service-based rates from 0-10 years of service, then a single rate of 4.50% (includes assumed inflation rate of 2.30%) for all subsequent years.

Deaths After Retirement: Mortality rates for pre-retirement, healthy retirees and disabled retirees in the VMERS plan for Groups A, B, C and D were based variations of RP-2006 Tables with generational improvement using Scale SSA-2017 as follows:

Pre-retirement - Groups A, B and C, 98% of RP-2006 tables, blended with a 60% Blue Collar Employee and 40% Healthy Employee and Group D with 100% of RP-2006 Blue Collar Employee

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 16 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

Healthy Retiree - Groups A, B and C, 98% of RP-2006 tables, blended with a 60% Blue Collar Annuitant and 40% Healthy Annuitant and Group D with a Blue Collar Annuitant Table

Disabled Retiree - All Groups with a RP-2006 Disabled Mortality Table

Inactive Members: Valuation liability equals 100% of accumulated contributions. Inactive who are vested immediately become Deferred Members and the liabilities for all Deferred Members are based on the accrued benefit.

Future Administrative Expenses: An expense adjustment based on actual expenses for the previous year is reflected in the development of recommended employer contribution levels.

Unknown Data for Participants: The same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Percent Married: 85% of male members and 50% of female members are assumed to be married.

Spouse's Age: Husbands are assumed to be three years older than their wives.

Cost-of-Living Adjustments: Assumed to occur on January 1 following one year of retirement at the rate of 1.10% per annum for Group A members and 1.20% per annum for Groups B, C and D members (beginning at Normal Retirement eligibility age for members who elect reduced early retirement, at age 62 for members of Group A, B and D who receive a disability retirement benefit and at age 55 for members of Group C who receive a disability retirement benefit). The January 1, 2020 and January 1, 2021 COLAs are 0.80% and 0.40%, respectively, for all groups.

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

A smoothing *asset valuation method* was used for funding purposes in the VMERS plan, under which the value of assets for actuarial purposes equals market value less a five-year phase-in of the differences between actual and assumed investment return. Then value of assets for actuarial purposes may not differ from the market value of assets by more than 20%.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 16 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

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

Best estimates of arithmetic rates of return for each major asset class included in the target asset allocation as of June 30, 2020 are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Global Equity	29.00%	7.07%
US Equity - Large Cap	4.00%	6.19%
US Equity - Small/Mid Cap	3.00%	6.93%
Non-US Equity - Large Cap	5.00%	7.01%
Non-US Equity - Small Cap	2.00%	7.66%
Emerging Markets Debt	4.00%	3.66%
Core Bonds	20.00%	0.39%
Private and Alternative Credit	10.00%	6.03%
US TIPS	3.00%	-0.20%
Core Real Estate	5.00%	4.06%
Non-Core Real Estate	3.00%	6.43%
Private Equity	10.00%	11.27%
Infrastructure/Farmland	2.00%	5.44%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% for the VMERS plan. The projection of cash flows used to determine the discount rate assumed that contributions will continue to be made in accordance with the current funding policy which exceeds the actuarially determined contribution rate. Based on these assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments to current System members. The assumed discount rate has been determined in accordance with the method prescribed by GASB 68.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 16 - DEFINED BENEFIT PENSION PLAN (CONTINUED)

Sensitivity of the Town’s Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the Town’s proportionate share of the net pension liability calculated using the discount rate of 7.00% for the VMERS plan, as well as what the Town’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.00%) or 1 percentage point higher (8.00%) than the current rate:

	1% Decrease	Discount Rate	1% Increase
<u>VMERS:</u>			
Discount rate	6.00%	7.00%	8.00%
Town's proportionate share of the net pension liability	\$ 848,755	\$ 555,542	\$ 314,289

Pension Plan Fiduciary Net Position

The schedule of employer allocations and schedule of pension amounts by employer are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. The schedules present amounts that are elements of the financial statements of VMERS or their participating employers. VMERS does not issue stand-alone financial reports, but instead are included as part of the State of Vermont’s Annual Comprehensive Financial Report. The Annual Report can be viewed on the State’s Department of Finance and Management website at: [Annual Comprehensive Financial Report | Department of Finance and Management \(vermont.gov\)](http://www.vermont.gov/annual-comprehensive-financial-report).

NOTE 17 - RISK MANAGEMENT

The Town is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and others; environmental liability and natural disasters. The Town manages these risks through commercial insurance policies. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Town. There were no settlements in excess of insurance coverage in any of the past three years.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2021

NOTE 18 - CONTINGENCIES

With regard to pending legal claims or any unasserted claims, it is not feasible at this time to predict or determine their outcome. Management believes, however, that settlement amounts, if any, will not have a material adverse effect on the Town's financial position.

The Town participates in various intergovernmental grant programs which may be subject to future program compliance audits by the grantors or their representatives. Accordingly, the Town's compliance with applicable grant requirement may be established at some future date. The amount, if any, of any liabilities arising from the disallowance of expenditures or ineligibility of grant revenues cannot be determined at this time.

NOTE 19 - COMPARATIVE DATA/RECLASSIFICATIONS

Comparative total data for the prior year have been presented in selected sections of the accompanying financial statements in order to provide an understanding of the changes in the Town's financial position and operations. Also, certain amounts presented in the prior year's data have been reclassified to be consistent with the current year's presentation.

NOTE 20 - RESTATEMENT

It was determined that certain transactions were recorded incorrectly in 2020. The general fund total fund balance was increased by \$69,400 from \$405,045 to \$474,445 to correct the allowances for uncollectibles. The highway fund total fund balance was increased by \$190,000 from \$20,234 to \$210,234 to correct the due from other funds balance. The grants fund total fund balance was decreased by \$190,000 from a deficit balance of \$33,881 to a deficit balance of \$223,881 to correct the due to other funds balance.

The net restatement to the governmental activities beginning net position increased the net position of the governmental activities by \$69,400, from \$6,703,927 to \$6,773,327.

Required Supplementary Information

Required supplementary information includes financial information and disclosures that are required by the Governmental Accounting Standards Board but are not considered a part of the basic financial statements. Such information includes:

- Budgetary Comparison Schedule - General Fund - Budget and Actual - General Fund
- Budgetary Comparison Schedule - General Fund - Budget and Actual - Highway Fund
- Schedule of Proportionate Share of the Net Pension Liability
- Schedule of Contributions - Pension
- Notes to Required Supplementary Information

TOWN OF WEATHERSFIELD, VERMONT

BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
 BUDGET AND ACTUAL - GENERAL FUND
 FOR THE YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Actual Amounts	Variance Positive (Negative)
	Original	Final		
Budgetary Fund Balance, July 1, Restated	\$ 474,445	\$ 474,445	\$ 474,445	\$ -
Resources (Inflows):				
Property taxes	1,277,529	1,277,529	1,335,329	57,800
Permits, licenses and fees	59,745	59,745	76,045	16,300
Charges for services	14,421	14,421	18,996	4,575
Miscellaneous revenues	43,129	43,129	143,521	100,392
Amounts Available for Appropriation	1,869,269	1,869,269	2,048,336	179,067
Charges to Appropriations (Outflows):				
Current:				
General government	617,635	617,635	656,905	(39,270)
Public safety	502,220	502,220	516,818	(14,598)
Highways and streets	37,561	37,561	60,383	(22,822)
Recreation and culture	139,491	139,491	117,121	22,370
Cemetery	2,000	2,000	1,005	995
Intergovernmental	25,300	25,300	26,086	(786)
Social agencies	22,983	22,983	22,983	-
Debt service:				
Principal	45,800	45,800	45,800	-
Transfers to other funds:				
Special revenue	21,861	21,861	107,500	(85,639)
Capital projects	30,000	30,000	30,000	-
Total Charges to Appropriations	1,444,851	1,444,851	1,584,601	(139,750)
Budgetary Fund Balance, June 30	\$ 424,418	\$ 424,418	\$ 463,735	\$ 39,317
Utilization of Unassigned Fund Balance	\$ 50,027	\$ 50,027	\$ -	\$ (50,027)

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
 BUDGET AND ACTUAL - HIGHWAY FUND
 FOR THE YEAR ENDED JUNE 30, 2021

	Budgeted Amounts		Actual Amounts	Variance
	Original	Final		Positive (Negative)
Budgetary Fund Balance, July 1, Restated	\$ 210,234	\$ 210,234	\$ 210,234	\$ -
Resources (Inflows):				
Property taxes	946,770	946,770	946,819	49
Intergovernmental	175,000	175,000	220,161	45,161
Permits, licenses and fees	281	281	398	117
Charges for services	152,506	152,506	29,996	(122,510)
Miscellaneous revenues	-	-	100	100
Debt proceeds	-	-	238,020	238,020
Amounts Available for Appropriation	<u>1,484,791</u>	<u>1,484,791</u>	<u>1,645,728</u>	<u>160,937</u>
Charges to Appropriations (Outflows):				
Current:				
Wages and benefits	599,494	599,494	553,547	45,947
Supplies	1,217	1,217	397	820
Utilities	9,510	9,510	10,959	(1,449)
Professional services	18,364	18,364	20,317	(1,953)
Insurance	19,473	19,473	21,110	(1,637)
Repairs and maintenance	379,500	379,500	348,513	30,987
Equipment	11,500	11,500	6,694	4,806
Miscellaneous	7,627	7,627	1,043	6,584
Debt service:				
Principal	31,308	31,308	31,304	4
Interest	7,808	7,808	7,788	20
Capital outlay	38,000	38,000	283,020	(245,020)
Transfers to other funds	33,000	33,000	241,000	(208,000)
Total Charges to Appropriations	<u>1,186,801</u>	<u>1,186,801</u>	<u>1,525,692</u>	<u>(338,891)</u>
Budgetary Fund Balance, June 30	<u>\$ 297,990</u>	<u>\$ 297,990</u>	<u>\$ 120,036</u>	<u>\$ (177,954)</u>
Utilization of Unassigned Fund Balance	<u>\$ (117,756)</u>	<u>\$ (117,756)</u>	<u>\$ -</u>	<u>\$ 117,756</u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
LAST 10 FISCAL YEARS*

	2021	2020	2019	2018	2017	2016	2015
<u>VMERS:</u>							
Proportion of the net pension liability	0.22%	0.24%	0.25%	0.27%	0.27%	0.24%	0.25%
Proportionate share of the net pension liability	\$ 555,542	\$ 410,734	\$ 358,315	\$ 324,327	\$ 345,621	\$ 185,767	\$ 23,098
Covered payroll	\$ 840,979	\$ 825,616	\$ 828,435	\$ 820,301	\$ 761,525	\$ 708,134	\$ -
Proportionate share of the net pension liability as a percentage of its covered payroll	66.06%	49.75%	43.25%	39.54%	45.39%	26.23%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	74.52%	80.35%	82.60%	83.64%	80.95%	87.42%	98.32%

* The amounts presented for each fiscal year were determined as of June 30 and are for those years for which information is available.

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT
 SCHEDULE OF CONTRIBUTIONS - PENSION
 LAST 10 FISCAL YEARS*

	2021	2020	2019	2018	2017	2016	2015
<u>VMERS:</u>							
Contractually required contribution	\$ 55,690	\$ 48,180	\$ 45,487	\$ 44,208	\$ 43,717	\$ 40,816	\$ 33,682
Contributions in relation to the contractually required contribution	(55,690)	(48,180)	(45,487)	(44,208)	(43,717)	(40,816)	(33,682)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 929,355	\$ 840,979	\$ 825,616	\$ 828,435	\$ 820,301	\$ 761,525	\$ 708,134
Contributions as a percentage of covered payroll	5.99%	5.73%	5.51%	5.34%	5.33%	5.36%	4.76%

* The amounts presented for each fiscal year are for those years for which information is available.

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION FOR THE YEAR ENDED JUNE 30, 2021

Changes of Assumptions

VMERS Pension Plan:

- The investment return assumption was lowered from 7.50% to 7.00%.
- The inflation assumption was lowered from 2.50% to 2.30%.
- The COLA assumption was lowered from 1.15% to 1.10% for Group A members and from 1.30% to 1.20% for Groups B, C and D members.
- The mortality assumptions were updated as follows with generational projection using scale MP-2019:
 - Pre- Retirement – Groups A/B/C - 40% PubG-2010 General Employee below-median and 60% of PubG-2010 General Employee, Group D - PubG-2010 General Employee above-median
 - Healthy Post Retirement – Retirees – Groups A/B/C - 104% of 40% PubG-2010 General Healthy Retiree below-median and 60% of PubG-2010 General Healthy Retiree
 - Healthy Post-Retirement – Beneficiaries – Groups A/B/C - 70% Pub-2010 Contingent Survivor below-median and 30% of Pub-2010 Contingent Survivor. Group D – Pub-2010 Contingent Survivor.
 - Disabled Retirees – All Groups – PubNS-2010 Non-Safety Disabled Retiree Mortality Table.
- The salary scale assumption was revised for varying service based rates from 0-10 years of service, then a single rate of 2.20% for all subsequent years, plus revised inflation of 2.30%.
- The active retirement rates were updated as follows:
 - Group A - Decreased the rates throughout all ages.
 - Group B – For females, slightly decreased the rates at younger ages and then increase the rates at later ages. For males, slightly decreased the rates at most ages.

TOWN OF WEATHERSFIELD, VERMONT

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021

- Group C – Simplified the assumption to a unisex table that more accurately aligns with the actual experience for both males and females.
- Group D – For members with less than 20 years of service, increased the rates for ages 55-59.
- The inactive retirement assumption was updated to add a rate of 10% from early retirement age for each year until normal retirement age, then 100% at normal retirement age.
- The liability load of accumulated contributions for Inactive Members was removed. Liabilities for Inactive Members are now based on 100% of the accumulated contributions. Inactive Members who are vested immediately become Deferred Members and the liabilities for all Deferred Members are based on the accrued benefit.
- The termination rates were simplified for females to one set of slightly reduced rates for all females.

See accompanying independent auditors' report and notes to financial statements.

Other Supplementary Information

Other supplementary information includes financial statements and schedules not required by the Governmental Accounting Standards Board, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

- Budgetary Comparison Schedule - Budgetary Basis - Budget and Actual - General Fund Revenues
- Schedule of Departmental Operations - General Fund
- Combining Balance Sheet - Nonmajor Governmental Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds
- Combining Balance Sheet - Nonmajor Special Revenue Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds
- Combining Balance Sheet - Nonmajor Capital Projects Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Capital Project Funds
- Combining Balance Sheet - Nonmajor Permanent Funds
- Combining Schedule of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Permanent Funds
- Schedule of General Capital Assets by Function
- Schedule of Changes in Capital Assets by Function

TOWN OF WEATHERSFIELD, VERMONT

BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
 BUDGET AND ACTUAL - GENERAL FUND REVENUES
 FOR THE YEAR ENDED JUNE 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Property taxes:				
Property taxes net of education	\$ 1,110,411	\$ 1,110,411	\$ 1,156,339	\$ 45,928
County tax	-	-	25,300	25,300
State of VT hold harmless	80,163	80,163	75,625	(4,538)
Pilot program	23,988	23,988	23,833	(155)
Penalties and interest	62,967	62,967	54,232	(8,735)
Permits, licenses and fees:				
Listers office	18,861	18,861	15,770	(3,091)
Town clerk fees	35,290	35,290	48,738	13,448
Cemetery	-	-	520	520
Zoning permits	5,594	5,594	11,017	5,423
Charges for services:				
Police department	14,421	14,421	18,996	4,575
Other income:				
Interest income	1,100	1,100	1,697	597
Rent	1,000	1,000	-	(1,000)
Reimbursements	38,329	38,329	41,957	3,628
Proceeds from sale of assets	400	400	1,325	925
Miscellaneous grants	-	-	57,120	57,120
Other income	2,300	2,300	41,422	39,122
Total revenues	<u>\$ 1,394,824</u>	<u>\$ 1,394,824</u>	<u>\$ 1,573,891</u>	<u>\$ 179,067</u>

See accompanying independent auditors' report and notes to financial statements.

SCHEDULE B

TOWN OF WEATHERSFIELD, VERMONT

SCHEDULE OF DEPARTMENTAL OPERATIONS - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2021

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
GENERAL GOVERNMENT				
Administration	\$ 299,674	\$ 299,674	\$ 375,540	\$ (75,866)
Finance	112,514	112,514	77,921	34,593
Clerk	105,444	105,444	81,606	23,838
Listers	42,735	42,735	52,507	(9,772)
Land use	54,768	54,768	55,855	(1,087)
Miscellaneous	2,500	2,500	13,476	(10,976)
	<u>617,635</u>	<u>617,635</u>	<u>656,905</u>	<u>(39,270)</u>
PUBLIC SAFETY				
Police	306,073	306,073	320,555	(14,482)
Animal control	2,350	2,350	1,800	550
EMS	22,304	22,304	22,308	(4)
Fire services	39,403	39,403	89,971	(50,568)
Fire-Ascutney	42,750	42,750	37,742	5,008
Fire-West Weathersfield	89,340	89,340	44,442	44,898
	<u>502,220</u>	<u>502,220</u>	<u>516,818</u>	<u>(14,598)</u>
HIGHWAYS AND STREETS				
Buildings and grounds	16,350	16,350	36,184	(19,834)
Martin Memorial Hall	21,211	21,211	24,199	(2,988)
	<u>37,561</u>	<u>37,561</u>	<u>60,383</u>	<u>(22,822)</u>
RECREATION AND CULTURE				
Library	139,491	139,491	117,121	22,370
	<u>139,491</u>	<u>139,491</u>	<u>117,121</u>	<u>22,370</u>
CEMETERY				
	<u>2,000</u>	<u>2,000</u>	<u>1,005</u>	<u>995</u>
INTERGOVERNMENTAL				
County tax	17,400	17,400	17,064	336
County capital tax	7,900	7,900	9,022	(1,122)
	<u>25,300</u>	<u>25,300</u>	<u>26,086</u>	<u>(786)</u>
SOCIAL AGENCIES				
	<u>22,983</u>	<u>22,983</u>	<u>22,983</u>	<u>-</u>
DEBT SERVICE				
Principal	45,800	45,800	45,800	-
	<u>45,800</u>	<u>45,800</u>	<u>45,800</u>	<u>-</u>
TRANSFERS TO OTHER FUNDS				
Special revenue	21,861	21,861	107,500	(85,639)
Capital projects	30,000	30,000	30,000	-
	<u>51,861</u>	<u>51,861</u>	<u>137,500</u>	<u>(85,639)</u>
TOTAL DEPARTMENTAL OPERATIONS	<u>\$ 1,444,851</u>	<u>\$ 1,444,851</u>	<u>\$ 1,584,601</u>	<u>\$ (139,750)</u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2021

	Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Governmental Funds
ASSETS				
Investments	\$ 50,700	\$ -	\$ 98,930	\$ 149,630
Accounts receivable (net of allowance for uncollectibles)	24,334	-	-	24,334
Due from other funds	182,492	-	21	182,513
TOTAL ASSETS	<u>\$ 377,802</u>	<u>\$ -</u>	<u>\$ 103,126</u>	<u>\$ 480,928</u>
LIABILITIES				
Due to other governments	\$ -	\$ -	\$ 480	\$ 480
Due to other funds	-	-	218	218
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>698</u>	<u>698</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	22,381	-	102,428	124,809
Committed	252,600	-	-	252,600
Assigned	78,487	-	-	78,487
Unassigned	-	-	-	-
TOTAL FUND BALANCES	<u>353,468</u>	<u>-</u>	<u>102,428</u>	<u>455,896</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 377,802</u>	<u>\$ -</u>	<u>\$ 103,126</u>	<u>\$ 480,928</u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Special Revenue Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Governmental Funds
REVENUES				
Investment income, net of unrealized gains/(losses)	\$ 1,618	\$ -	\$ 18,377	\$ 19,995
Other	1,951	1,302	750	4,003
TOTAL REVENUES	3,569	1,302	19,127	23,998
EXPENDITURES				
Recreation and culture	-	-	527	527
Cemetery	-	-	835	835
Other	1,257	161	-	1,418
TOTAL EXPENDITURES	1,257	161	1,362	2,780
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	2,312	1,141	17,765	21,218
OTHER FINANCING SOURCES (USES)				
Transfers In	25,815	5,833	-	31,648
Transfers (Out)	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	25,815	5,833	-	31,648
NET CHANGE IN FUND BALANCES	28,127	6,974	17,765	52,866
FUND BALANCES - JULY 1	325,341	(6,974)	84,663	403,030
FUND BALANCES - JUNE 30	\$ 353,468	\$ -	\$ 102,428	\$ 455,896

See accompanying independent auditors' report and notes to financial statements.

Special Revenue Funds

Special revenue funds are established to account for the proceeds of specific revenue sources (other than expendable trusts or for major capital projects) that are legally restricted to expenditures for specific purposes.

TOWN OF WEATHERSFIELD, VERMONT

COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2021

	Revolving Loan Fund	Historic Preservation Grant Fund	Records Restoration Fund	Reappraisal Fund	Library Reserve Fund	Total
ASSETS						
Cash	\$ -	\$ -	\$ -	\$ 120,276	\$ -	\$ 120,276
Investments	-	-	-	-	50,700	50,700
Accounts receivable (net of allowance for uncollectibles)	24,334	-	-	-	-	24,334
Due from other funds	-	-	22,381	132,324	27,787	182,492
TOTAL ASSETS	\$ 24,334	\$ -	\$ 22,381	\$ 252,600	\$ 78,487	\$ 377,802
LIABILITIES						
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL LIABILITIES	-	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES						
Deferred loan receivable	24,334	-	-	-	-	24,334
TOTAL DEFERRED INFLOWS OF RESOURCES	24,334	-	-	-	-	24,334
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	22,381	-	-	22,381
Committed	-	-	-	252,600	-	252,600
Assigned	-	-	-	-	78,487	78,487
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCES	-	-	22,381	252,600	78,487	353,468
TOTAL LIABILITIES, DEFERRED INFLOWS OF FUND BALANCES	\$ 24,334	\$ -	\$ 22,381	\$ 252,600	\$ 78,487	\$ 377,802

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2021

	Revolving Loan Fund	Historic Preservation Grant Fund	Records Restoration Fund	Reappraisal Fund	Library Reserve Fund	Total
REVENUES						
Interest Income	\$ -	\$ -	\$ 113	\$ 1,388	\$ 117	\$ 1,618
Other	-	-	-	-	1,951	1,951
TOTAL REVENUES	-	-	113	1,388	2,068	3,569
EXPENDITURES						
Other	-	-	-	-	1,257	1,257
TOTAL EXPENDITURES	-	-	-	-	1,257	1,257
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	113	1,388	811	2,312
OTHER FINANCING SOURCES (USES)						
Transfers In	-	4,749	5,296	15,770	-	25,815
Transfers (Out)	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	4,749	5,296	15,770	-	25,815
NET CHANGE IN FUND BALANCES (DEFICITS)	-	4,749	5,409	17,158	811	28,127
FUND BALANCES (DEFICITS) - JULY 1	-	(4,749)	16,972	235,442	77,676	325,341
FUND BALANCES (DEFICITS) - JUNE 30	\$ -	\$ -	\$ 22,381	\$ 252,600	\$ 78,487	\$ 353,468

See accompanying independent auditors' report and notes to financial statements.

Capital Project Funds

Capital projects funds are established to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary or trust funds.

TOWN OF WEATHERSFIELD, VERMONT

COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECT FUNDS
 JUNE 30, 2021

	Ramp Perkinsville School Fund	Total
ASSETS		
Due from other funds	\$ -	\$ -
TOTAL ASSETS	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES		
Due to other funds	\$ -	\$ -
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
FUND BALANCES		
Nonspendable	-	-
Restricted	-	-
Committed	-	-
Assigned	-	-
Unassigned	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - NONMAJOR CAPITAL PROJECT FUNDS
 FOR THE YEAR ENDED JUNE 30, 2021

	Ramp Perkinsville School Fund	Total
REVENUES		
Other	\$ 1,302	\$ 1,302
TOTAL REVENUES	<u>1,302</u>	<u>1,302</u>
EXPENDITURES		
Other	161	161
TOTAL EXPENDITURES	<u>161</u>	<u>161</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>1,141</u>	<u>1,141</u>
OTHER FINANCING SOURCES (USES)		
Transfers In	5,833	5,833
Transfers (Out)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>5,833</u>	<u>5,833</u>
NET CHANGE IN FUND BALANCES (DEFICITS)	6,974	6,974
FUND BALANCES (DEFICITS) - JULY 1	<u>(6,974)</u>	<u>(6,974)</u>
FUND BALANCES (DEFICITS) - JUNE 30	<u>\$ -</u>	<u>\$ -</u>

See accompanying independent auditors' report and notes to financial statements.

Permanent Funds

Permanent funds are used to account for assets held by the Town of Weathersfield, Vermont that are legally restricted and unless otherwise specified, only earnings and not principal, may be used for purposes that benefit the Town or its citizenry. These funds have been established for various purposes including the provision and/or maintenance of cemeteries.

TOWN OF WEATHERSFIELD, VT

COMBINING BALANCE SHEET - NONMAJOR PERMANENT FUNDS
JUNE 30, 2021

	Grout Cemetery Fund	Hoisington Field Fund	Proctor Library Fund	Total
ASSETS				
Cash and cash equivalents	\$ 1,565	\$ 2,328	\$ 282	\$ 4,175
Investments	37,077	55,181	6,672	98,930
Due from other funds	-	18	3	21
TOTAL ASSETS	<u>\$ 38,642</u>	<u>\$ 57,527</u>	<u>\$ 6,957</u>	<u>\$ 103,126</u>
LIABILITIES				
Due to other governments	\$ 480	\$ -	\$ -	\$ 480
Due to other funds	218	-	-	218
TOTAL LIABILITIES	<u>698</u>	<u>-</u>	<u>-</u>	<u>698</u>
FUND BALANCES				
Nonspendable	-	-	-	-
Restricted	37,944	57,527	6,957	102,428
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL FUND BALANCES	<u>37,944</u>	<u>57,527</u>	<u>6,957</u>	<u>102,428</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 38,642</u>	<u>\$ 57,527</u>	<u>\$ 6,957</u>	<u>\$ 103,126</u>

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VT

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
 FUND BALANCES - NONMAJOR PERMANENT FUNDS
 FOR THE YEAR ENDED JUNE 30, 2021

	Grout Cemetery Fund	Hoisington Field Fund	Proctor Library Fund	Total
REVENUES				
Investment income - net of unrealized gains/(losses)	\$ 6,849	\$ 10,284	\$ 1,244	\$ 18,377
Other	750	-	-	750
TOTAL REVENUES	<u>7,599</u>	<u>10,284</u>	<u>1,244</u>	<u>19,127</u>
EXPENDITURES				
Recreation and culture	-	470	57	527
Cemetery	835	-	-	835
TOTAL EXPENDITURES	<u>835</u>	<u>470</u>	<u>57</u>	<u>1,362</u>
NET CHANGE IN FUND BALANCES	6,764	9,814	1,187	17,765
FUND BALANCES - JULY 1	<u>31,180</u>	<u>47,713</u>	<u>5,770</u>	<u>84,663</u>
FUND BALANCES - JUNE 30	<u>\$ 37,944</u>	<u>\$ 57,527</u>	<u>\$ 6,957</u>	<u>\$ 102,428</u>

See accompanying independent auditors' report and notes to financial statements.

General Capital Assets

General capital assets are those assets related to activities reported in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net position.

TOWN OF WEATHERSFIELD, VERMONT

SCHEDULE OF GENERAL CAPITAL ASSETS BY FUNCTION
JUNE 30, 2021

	Land and Non-depreciable Assets	Buildings, Building Improvements and Land Improvements	Furniture, Fixtures, Equipment and Vehicles	Infrastructure	Total
General government	\$ 160,600	\$ 382,210	\$ 48,297	\$ -	\$ 591,107
Public safety	-	-	1,391,573	-	1,391,573
Recreation and culture	-	270,874	13,272	-	284,146
Highways and streets	-	195,249	1,656,843	4,087,160	5,939,252
Solid waste	-	-	64,151	-	64,151
Total General Capital Assets	160,600	848,333	3,174,136	4,087,160	8,270,229
Less: Accumulated Depreciation	-	(321,788)	(2,120,630)	(637,612)	(3,080,030)
Net General Capital Assets	\$ 160,600	\$ 526,545	\$ 1,053,506	\$ 3,449,548	\$ 5,190,199

See accompanying independent auditors' report and notes to financial statements.

TOWN OF WEATHERSFIELD, VERMONT

SCHEDULE OF CHANGES IN CAPITAL ASSETS BY FUNCTION
FOR THE YEAR ENDED JUNE 30, 2021

	General Capital Assets 7/1/20	Additions	Deletions	General Capital Assets 6/30/21
General government	\$ 600,628	\$ 94,406	\$ (103,927)	\$ 591,107
Public safety	1,363,240	28,333	-	1,391,573
Recreation and culture	284,146	-	-	284,146
Highways and streets	5,920,158	470,589	(451,495)	5,939,252
Solid waste	64,151	-	-	64,151
Total General Capital Assets	8,232,323	593,328	(555,422)	8,270,229
Less: Accumulated Depreciation	<u>(3,093,505)</u>	<u>(245,520)</u>	<u>258,995</u>	<u>(3,080,030)</u>
Net General Capital Assets	<u>\$ 5,138,818</u>	<u>\$ 347,808</u>	<u>\$ (296,427)</u>	<u>\$ 5,190,199</u>

See accompanying independent auditors' report and notes to financial statements.



Proven Expertise & Integrity

INDEPENDENT AUDITORS' 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

Selectboard
Town of Weathersfield
Weathersfield, 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, business-type activities, each major fund and the aggregate remaining fund information of the Town of Weathersfield, Vermont, as of and for the year ended June 30, 2021 and the related notes to the financial statements, which collectively comprise Town of Weathersfield, Vermont's basic financial statements and have issued our report thereon dated July 13, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town of Weathersfield, Vermont'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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town of Weathersfield, Vermont's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town of Weathersfield, Vermont'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 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 the Town of Weathersfield, Vermont's financial statements are free of 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*. We noted certain other matters that we reported to management of the Town of Weathersfield, Vermont in a separate letter dated March 14, 2022.

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 organization's internal control or compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RHR Smith & Company

Buxton, Maine
Vermont Registration No. 092.0000697
July 13, 2022



Town of Weathersfield

5259 US ROUTE 5 | P.O. BOX 550 | WEATHERSFIELD, VT 05030 | PHONE (802) 674-2626 | FAX (802) 674-2117

Brandon Gulnick
Town Manager

July 14, 2022

RE: Business Personal Property Tax

I reached out to Town Counsel to ask whether the Selectboard has the authority to change our Business Personal Property Tax Exemption, for example, from \$10,000 to \$50,000. Town Counsel stated that he researched the statute and determined that a Town Vote is required at an annual or special meeting warned for that purpose.

Meeting date July 18, 2022
 AP warrant date 07/18/22
 Payroll warrant date 1 07/07/22
 Payroll warrant date 2 07/14/22
 Payroll warrant date 3



TOWN OF WEATHERSFIELD, VERMONT

Warrants for Meeting of July 18, 2022

	Check Date	Payroll	Operating Expenses
General Fund			
	7/7/2022	\$7,527.89	
	7/14/2022	\$7,783.68	
AP	7/18/2022		\$23,428.11
Total		\$15,311.57	\$23,428.11
Highway Fund			
	7/7/2022	\$4,012.83	
	7/14/2022	\$4,004.76	
AP	7/18/2022		\$34,289.80
Total		\$8,017.59	\$34,289.80
Solid Waste Mgmt Fund			
	7/7/2022	\$828.37	
	7/14/2022	\$821.40	
AP	7/18/2022		\$16,601.96
Total		\$1,649.77	\$16,601.96
Library			
	7/7/2022	\$1,050.73	
	7/14/2022	\$1,050.73	
Total		\$2,101.46	\$0.00
Grants			\$10,876.61
Library Fundraising			\$1,000.00
Veterans Memorial			\$166.67
Grand Totals		\$27,080.39	\$86,363.15

Selector

To the Treasurer of the Town of Weathersfield, we hereby certify that there is due to the several persons whose names are listed hereon the sum against each name and that there are good and sufficient vouchers supporting the payments aggregating \$113,443.54. Let this be your order for the payments of these amounts.

07/15/22
09:22 am

Town of Weathersfield Accounts Payable
Check Warrant Report # 19549 Current Prior Next FY Invoices For Fund (General Fund)
For Check Acct 1 (General Fund) All check #s 07/18/22 To 07/18/22

Page 1 of 3
payroll

Vendor	Invoice Description	Invoice Date	Invoice Number	Account	Amount Paid	Check Number	Check Date
ALLA	ALLARD'S PORTABLE TOILETS	07/10/22	Schoolhouse 7/6-8/2/22 4422	11-7-302-38.85 Town Parks	165.00	225359	07/18/22
AT&T SVC	AT & T MOBILITY	07/05/22	acct 287018774043 06242022	11-7-201-31.00 Police-Telephone/communic	122.02	225361	07/18/22
AT&T SVC	AT & T MOBILITY	07/05/22	acct 287018774043 06242022	11-7-101-31.00 GF-Telephone	287.96	225361	07/18/22
BIBENS	BIBENS HOME CENTER INC.	07/10/22	WVFD sm engine repair 506253/1	11-7-207-60.00 Maintenance & Repair	39.45	225363	07/18/22
BIBENS	BIBENS HOME CENTER INC.	07/10/22	Supplies police 506292/1	11-7-201-20.00 Police-Office Supplies	20.51	225363	07/18/22
CANON	CANON	07/12/22	6/20-7/19/2022 copier 28815339	11-7-103-18.00 TC-Copier Usage/Supplies/	49.00	225365	07/18/22
COMPETIT	CCI MANAGED SERVICES	07/10/22	IT SERVICES: July 2022 CW-54401	11-7-206-25.05 IT Services	118.31	225366	07/18/22
COMPETIT	CCI MANAGED SERVICES	07/10/22	IT SERVICES: July 2022 CW-54401	11-7-201-25.05 IT Services	236.62	225366	07/18/22
COMPETIT	CCI MANAGED SERVICES	07/10/22	IT SERVICES: July 2022 CW-54401	11-7-601-25.05 IT Services	118.01	225366	07/18/22
COMPETIT	CCI MANAGED SERVICES	07/10/22	IT SERVICES: July 2022 CW-54401	11-7-207-25.05 IT Services	118.31	225366	07/18/22
COMPETIT	CCI MANAGED SERVICES	07/10/22	IT SERVICES: July 2022 CW-54401	11-7-105-25.05 IT Services	118.31	225366	07/18/22
COMPETIT	CCI MANAGED SERVICES	07/10/22	IT SERVICES: July 2022 CW-54401	11-7-104-25.05 IT Services	354.93	225366	07/18/22
COMPETIT	CCI MANAGED SERVICES	07/10/22	IT SERVICES: July 2022 CW-54401	11-7-101-25.05 GF-IT Services	588.08	225366	07/18/22
COMPETIT	CCI MANAGED SERVICES	07/10/22	IT SERVICES: July 2022 CW-54401	11-7-103-25.05 IT Services	236.62	225366	07/18/22
COMPETIT	CCI MANAGED SERVICES	07/10/22	IT SERVICES: July 2022 CW-54401	11-7-102-25.05 IT Services	236.62	225366	07/18/22
COMCASTBU	COMCAST INTERNET	07/12/22	7/9-8/8 8773501440106826 MMHJULY22	11-7-101-31.00 GF-Telephone	302.05	225368	07/18/22
COMCASTBU	COMCAST INTERNET	07/12/22	acct0009194 7/6-8/5/22 WWFIRE7/1/22	11-7-207-31.00 Telephone & Internet	121.32	225368	07/18/22
ESO	ESO SOLUTIONS, INC	07/13/22	ER-CAD Integration Lite v ESO-81809	11-7-207-25.05 IT Services	2390.00	225370	07/18/22
EYEMED	FIDELITY SECURITY LIFE IN	07/12/22	July 22 Premiums 165336031	11-7-201-14.10 Police-Insurance Benefits	8.70	225371	07/18/22
EYEMED	FIDELITY SECURITY LIFE IN	07/12/22	July 22 Premiums 165336031	11-7-103-14.10 TC-Insurance Benefits	8.70	225371	07/18/22
EYEMED	FIDELITY SECURITY LIFE IN	07/12/22	July 22 Premiums 165336031	11-7-201-14.10 Police-Insurance Benefits	12.76	225371	07/18/22
EYEMED	FIDELITY SECURITY LIFE IN	07/12/22	July 22 Premiums 165336031	11-7-601-14.10 Library-Insurance Benft	12.76	225371	07/18/22
EYEMED	FIDELITY SECURITY LIFE IN	07/12/22	July 22 Premiums 165336031	11-7-101-14.10 GF-Insurance Benefits	8.70	225371	07/18/22
EYEMED	FIDELITY SECURITY LIFE IN	07/12/22	July 22 Premiums 165336031	11-7-101-14.10 GF-Insurance Benefits	4.61	225371	07/18/22
FIRSTL	FIRST LIGHT	07/13/22	July Erate chargeback 11662850	11-7-601-26.00 Library-Fiber Connect Ser	1.40	225372	07/18/22

Vendor	Invoice Description	Invoice Date	Invoice Number	Account	Amount Paid	Check Number	Check Date
GOLDEN	GOLDEN CROSS AMBULANCE IN	07/12/22	July 2022	11-7-204-45.00	1859.00	225374	07/18/22
			JULY2022	Golden Cross Ambulance			
GMLC	GREEN MOUNTAIN LIBRARY CO	07/13/22	VOKAL 2023 Service	11-7-601-27.51	645.29	225376	07/18/22
			V22-3331	Library-Memberships			
GMP	GREEN MOUNTAIN POWER	07/12/22	6/3-7/4 acct31348200002	11-7-301-30.01	126.18	225377	07/18/22
			1862JUNE22	GF-Perkins Village elec			
GMP	GREEN MOUNTAIN POWER	07/12/22	6/4-7/6 acct5875720009	11-7-205-31.10	23.04	225377	07/18/22
			FIREPUMJUN22	Fire Hydrant El Service			
GMP	GREEN MOUNTAIN POWER	07/12/22	6/3-7/2 acct 90947992575	11-7-301-30.01	266.08	225377	07/18/22
			QRDJUNE22	GF-Perkins Village elec			
GMP	GREEN MOUNTAIN POWER	07/12/22	6/3-7/4 acct80547200008	11-7-207-30.10	145.07	225377	07/18/22
			WWVFDJUN22	Electricity			
INGRA	INGRAM LIBRARY SERVICES	07/13/22	Books	11-7-601-78.00	11.58	225379	07/18/22
			70189393	Library-Media			
FARNSWORT	INTENTIONAL CLEANING	06/30/22	Cleaning 7/7/22	11-7-301-40.00	100.00	225380	07/18/22
			138	Custodial Services			
FARNSWORT	INTENTIONAL CLEANING	06/30/22	Cleaning 7/7/22	11-7-601-40.00	50.00	225380	07/18/22
			139	Custodial Services			
FARNSWORT	INTENTIONAL CLEANING	06/30/22	Cleaning 7/14/22	11-7-301-40.00	100.00	225380	07/18/22
			140	Custodial Services			
FARNSWORT	INTENTIONAL CLEANING	06/30/22	Cleaning 7/14/22	11-7-601-40.00	50.00	225380	07/18/22
			141	Custodial Services			
IRVINGOIL	IRVING ENERGY DISTRIBUTIO	07/07/22	MMH	11-7-601-32.00	544.39	225381	07/18/22
			558226	Library-Heating & Fuel			
LAMBERT	LAMBERT SUPPLY CO	07/07/22	Supplies	11-7-206-20.00	21.09	225382	07/18/22
			105780	Supplies			
LAMBERT	LAMBERT SUPPLY CO	07/07/22	Supplies	11-7-206-20.00	6.58	225382	07/18/22
			105796	Supplies			
LEAF	LEAF	07/12/22	Copier lease July 22	11-7-101-44.00	349.94	225383	07/18/22
			13424180	GF-Copier Lease			
MARSTON	MARSTON CREATIVE	07/01/22	Website hosting	11-7-601-25.00	500.00	225386	07/18/22
			1660	Library-Computers			
MVP	MVP HEALTH CARE	06/21/22	August 22 Premiums	11-7-601-14.10	733.54	225387	07/18/22
			AUG22PREM	Library-Insurance Benft			
MVP	MVP HEALTH CARE	06/21/22	August 22 Premiums	11-2-011-14.10	1928.86	225387	07/18/22
			AUG22PREM	Insurance Prem Liability			
MVP	MVP HEALTH CARE	06/21/22	August 22 Premiums	11-7-201-14.10	1651.11	225387	07/18/22
			AUG22PREM	Police-Insurance Benefits			
MVP	MVP HEALTH CARE	06/21/22	August 22 Premiums	11-7-101-14.10	587.59	225387	07/18/22
			AUG22PREM	GF-Insurance Benefits			
MVP	MVP HEALTH CARE	06/21/22	August 22 Premiums	11-7-201-14.10	1134.04	225387	07/18/22
			AUG22PREM	Police-Insurance Benefits			
MVP	MVP HEALTH CARE	06/21/22	August 22 Premiums	11-7-101-14.10	1175.17	225387	07/18/22
			AUG22PREM	GF-Insurance Benefits			
NE MUN	NEMRC	07/05/22	6/6+20+23 HS-122/411	11-7-104-25.90	1092.50	225388	07/18/22
			50649	Contracted Assessor / Lis			
N DELT	NORTHEAST DELTA DENTAL	06/21/22	August 22 Premiums	11-7-101-14.10	129.44	225389	07/18/22
			AUGUST2022	GF-Insurance Benefits			
N DELT	NORTHEAST DELTA DENTAL	06/21/22	August 22 Premiums	11-7-101-14.10	35.98	225389	07/18/22
			AUGUST2022	GF-Insurance Benefits			

07/15/22

Town of Weathersfield Accounts Payable

09:22 am

Check Warrant Report # 19549 Current Prior Next FY Invoices For Fund (General Fund)

payroll

For Check Acct 1 (General Fund) All check #s 07/18/22 To 07/18/22

Vendor	Invoice Date	Invoice Description	Account	Amount Paid	Check Number	Check Date
N DELT	06/21/22	NORTHEAST DELTA DENTAL August 22 Premiums AUGUST2022	11-7-601-14.10 Library-Insurance Benft	129.44	225389	07/18/22
N DELT	06/21/22	NORTHEAST DELTA DENTAL August 22 Premiums AUGUST2022	11-7-201-14.10 Police-Insurance Benefits	129.44	225389	07/18/22
N DELT	06/21/22	NORTHEAST DELTA DENTAL August 22 Premiums AUGUST2022	11-7-103-14.10 TC-Insurance Benefits	68.55	225389	07/18/22
N DELT	06/21/22	NORTHEAST DELTA DENTAL August 22 Premiums AUGUST2022	11-7-201-14.10 Police-Insurance Benefits	68.55	225389	07/18/22
N DELT	06/21/22	NORTHEAST DELTA DENTAL August 22 Premiums AUGUST2022	11-7-101-14.10 GF-Insurance Benefits	68.55	225389	07/18/22
VTAGHUMAN	07/07/22	OFFICE OF CHILD SUPPORT Payroll Transfer PR-07/07/22	11-2-011-07.00 Garnishments	327.84	225391	07/18/22
VTAGHUMAN	07/14/22	OFFICE OF CHILD SUPPORT Payroll Transfer PR-07/14/22	11-2-011-07.00 Garnishments	327.84	225391	07/18/22
POSTMASTE	07/13/22	POSTMASTER Library FY23 box renewal FOBOX519'23	11-7-601-21.00 Library-Postage	332.00	225392	07/18/22
POSTMASTE	07/10/22	POSTMASTER Box renewal PO Box 550 FOBOXFY23	11-7-101-21.00 GF-Postage	332.00	225392	07/18/22
PRIOR	07/13/22	PRIORITY EXPRESS Interlibrary 81682227	11-7-601-21.00 Library-Postage	106.45	225393	07/18/22
ROCELE	07/07/22	ROCKINGHAM ELECTRICAL SUP cover S3569319.001	11-7-206-60.00 Maintenance & Repairs	1.38	225394	07/18/22
ROCELE	07/07/22	ROCKINGHAM ELECTRICAL SUP pliers crimping S3570224.001	11-7-206-60.00 Maintenance & Repairs	59.59	225394	07/18/22
VTEL	07/12/22	VTEL 7/5/22 #905-111-1296 7626700JUL22	11-7-302-39.00 1879 School house Maint	50.00	225398	07/18/22
QUALITY	07/13/22	QUALITY MAILING HOUSE LL Postage, tax bills FY23 21694	11-7-101-21.00 GF-Postage	979.26	225399	07/18/22
WEATHERSF	07/15/22	WEATHERSFIELD CEMETERY CO FY23 Appropriations FY23APPROPR	11-1-010-07.00 Cash-GF Cemetery	1500.00	225404	07/18/22
Report Total				23428.11		

07/15/22
09:22 am

Town of Weathersfield Accounts Payable
Check Warrant Report # 19549 Current Prior Next FY Invoices For Fund (Highway Fund)
For Check Acct 1(General Fund) All check #s 07/18/22 To 07/18/22

Page 1 of 2
payroll

Vendor	Invoice Date	Invoice Description	Account	Amount Paid	Check Number	Check Date
AIRGAS	07/12/22	AIRGAS USA, LLC Hwy Supplies	12-7-101-52.00	32.40	225358	07/18/22
		9989321867	Repairs & Supplies			
AT&T SVC	07/05/22	AT & T MOBILITY acct 287018774043	12-7-101-31.00	40.77	225361	07/18/22
		06242022	Wireless/Pager Service			
BIBENS	07/05/22	BIBENS HOME CENTER INC. Supplies hwy	12-7-101-52.00	77.92	225363	07/18/22
		505964/1	Repairs & Supplies			
BIBENS	07/12/22	BIBENS HOME CENTER INC. Supplies hwy	12-7-101-52.00	42.35	225363	07/18/22
		506459/1	Repairs & Supplies			
BIBENS	07/12/22	BIBENS HOME CENTER INC. Supplies hwy	12-7-101-52.00	20.89	225363	07/18/22
		506506/1	Repairs & Supplies			
COMPETIT	07/10/22	CCI MANAGED SERVICES IT SERVICES: July 2022	12-7-101-25.05	178.56	225366	07/18/22
		CW-54401	IT Services			
COMCASTBU	07/05/22	COMCAST INTERNET Acct8773501440108293	12-7-101-25.00	131.09	225368	07/18/22
		HWYINT6/23	Internet Services			
EYEMED	07/12/22	FIDELITY SECURITY LIFE IN July 22 Premiums	12-7-101-14.10	8.70	225371	07/18/22
		165336031	HWY-Insurance Benefits			
EYEMED	07/12/22	FIDELITY SECURITY LIFE IN July 22 Premiums	12-7-101-14.10	12.76	225371	07/18/22
		165336031	HWY-Insurance Benefits			
EYEMED	07/12/22	FIDELITY SECURITY LIFE IN July 22 Premiums	12-7-101-14.10	12.76	225371	07/18/22
		165336031	HWY-Insurance Benefits			
EYEMED	07/12/22	FIDELITY SECURITY LIFE IN July 22 Premiums	12-7-101-14.10	8.70	225371	07/18/22
		165336031	HWY-Insurance Benefits			
EYEMED	07/12/22	FIDELITY SECURITY LIFE IN July 22 Premiums	12-7-101-14.10	12.76	225371	07/18/22
		165336031	HWY-Insurance Benefits			
EYEMED	07/12/22	FIDELITY SECURITY LIFE IN July 22 Premiums	12-7-101-14.10	4.61	225371	07/18/22
		165336031	HWY-Insurance Benefits			
GLOB	07/01/22	GLOBAL MONTELLO GROUP June 74.8 gal	12-7-101-51.20	352.84	225373	07/18/22
		287667	Gasoline			
GORMAN	07/07/22	GORMAN GROUP, LLC 4634+5366 gal summer calc	12-7-101-58.30	9800.00	225375	07/18/22
		11012294	Chloride			
GORMAN	07/07/22	GORMAN GROUP, LLC 4500 gal summer calcium	12-7-101-58.30	4635.00	225375	07/18/22
		11012315	Chloride			
GMP	07/12/22	GREEN MOUNTAIN POWER 6/3-7/6 acct79327200006	12-7-101-30.00	159.85	225377	07/18/22
		HWJUN22	Electricity			
MVP	06/21/22	MVP HEALTH CARE August 22 Premiums	12-7-101-14.10	587.59	225387	07/18/22
		AUG22PREM	HWY-Insurance Benefits			
MVP	06/21/22	MVP HEALTH CARE August 22 Premiums	12-7-101-14.10	1651.11	225387	07/18/22
		AUG22PREM	HWY-Insurance Benefits			
MVP	06/21/22	MVP HEALTH CARE August 22 Premiums	12-7-101-14.10	1175.17	225387	07/18/22
		AUG22PREM	HWY-Insurance Benefits			
MVP	06/21/22	MVP HEALTH CARE August 22 Premiums	12-7-101-14.10	1651.11	225387	07/18/22
		AUG22PREM	HWY-Insurance Benefits			
MVP	06/21/22	MVP HEALTH CARE August 22 Premiums	12-7-101-14.10	587.59	225387	07/18/22
		AUG22PREM	HWY-Insurance Benefits			
MVP	06/21/22	MVP HEALTH CARE August 22 Premiums	12-7-101-14.10	1175.17	225387	07/18/22
		AUG22PREM	HWY-Insurance Benefits			
N DELT	06/21/22	NORTHEAST DELTA DENTAL August 22 Premiums	12-7-101-14.10	129.44	225389	07/18/22
		AUGUST2022	HWY-Insurance Benefits			
N DELT	06/21/22	NORTHEAST DELTA DENTAL August 22 Premiums	12-7-101-14.10	35.98	225389	07/18/22
		AUGUST2022	HWY-Insurance Benefits			

07/15/22

Town of Weathersfield Accounts Payable

09:22 am

Check Warrant Report # 19549 Current Prior Next FY Invoices For Fund (Highway Fund)

payroll

For Check Acct 1 (General Fund) All check #s 07/18/22 To 07/18/22

Vendor	Invoice Date	Invoice Description Invoice Number	Account	Amount Paid	Check Number	Check Date
N DELT	06/21/22	NORTHEAST DELTA DENTAL August 22 Premiums AUGUST2022	12-7-101-14.10 HWY-Insurance Benefits	68.55	225389	07/18/22
N DELT	06/21/22	NORTHEAST DELTA DENTAL August 22 Premiums AUGUST2022	12-7-101-14.10 HWY-Insurance Benefits	68.55	225389	07/18/22
N DELT	06/21/22	NORTHEAST DELTA DENTAL August 22 Premiums AUGUST2022	12-7-101-14.10 HWY-Insurance Benefits	68.55	225389	07/18/22
N DELT	06/21/22	NORTHEAST DELTA DENTAL August 22 Premiums AUGUST2022	12-7-101-14.10 HWY-Insurance Benefits	129.44	225389	07/18/22
STPIERRE	07/07/22	ST. PIERRE INC. 1" gravel blend 1011716	12-7-101-58.26 Gravel Purchase	9176.28	225395	07/18/22
DEC	07/10/22	STATE OF VT DEPT OF ENVIR Storm water Permit FY22PERMITFE	12-7-101-71.10 Storm Water Permits	1350.00	225396	07/18/22
UIST	07/01/22	UNIFIRST CORPORATION 7/1/22 uniforms 1070143035	12-7-101-15.20 HWY-Uniforms & Cleaning	121.78	225397	07/18/22
UIST	07/10/22	UNIFIRST CORPORATION 7/8/22 uniforms 1070144842	12-7-101-15.20 HWY-Uniforms & Cleaning	121.78	225397	07/18/22
FORESTRY	07/15/22	FORESTRY SUPPLIERS INC Helmets Hwy 241394-00	12-7-101-53.50 Safety Equipment	459.50	225402	07/18/22
GMC	07/15/22	SPRINGFIELD AUTOMART INC Hwy lights 63741	12-7-101-52.00 Repairs & Supplies	200.25	225403	07/18/22

Report Total

34289.80
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07/15/22

Town of Weathersfield Accounts Payable

09:22 am

Check Warrant Report # 19549 Current Prior Next FY Invoices For Fund (Proctor Library)

payroll

For Check Acct 1 (General Fund) All check #s 07/18/22 To 07/18/22

Vendor		Invoice Date	Invoice Description	Account	Amount Paid	Check Number	Check Date
BLAGDEN	BLAGDEN SAMUEL	07/13/22	Summer evening JULY30'22	13-7-101-11.02 Fundraising Expenses	250.00	225364	07/18/22
COANE	COANE DANIEL	07/13/22	Summer evening JULY30'22	13-7-101-11.02 Fundraising Expenses	250.00	225367	07/18/22
LINDNER	LINDNER DAN	07/13/22	Summer evening JULY30'22	13-7-101-11.02 Fundraising Expenses	250.00	225384	07/18/22
LINDNERER	LINDNER ERIC	07/13/22	Summer evening JULY30'22	13-7-101-11.02 Fundraising Expenses	250.00	225385	07/18/22
Report Total					1000.00		

07/15/22

Town of Weathersfield Accounts Payable

09:22 am

Check Warrant Report # 19549 Current Prior Next FY Invoices For Fund (Special Revenue)
For Check Acct 1 (General Fund) All check #s 07/18/22 To 07/18/22

payroll

Vendor		Invoice Date	Invoice Description Invoice Number	Account	Amount Paid	Check Number	Check Date
HAMMONDE	HAMMOND ENGINEERING	07/10/22	Green Valley Rd Culvert 327	15-7-208-15.22 Green Valley Design	10500.00	225378	07/18/22
OSGOOD	RALPH OSGOOD, INC.	07/13/22	Quad screen 30384	15-7-208-01.00 GF-VLCT-PACIF Grant	376.61	225401	07/18/22
Report Total					10876.61		

07/15/22
09:22 am

Town of Weathersfield Accounts Payable
Check Warrant Report # 19549 Current Prior Next FY Invoices For Fund (Solid Waste)
For Check Acct 1 (General Fund) All check #s 07/18/22 To 07/18/22

Page 1 of 1
payroll

Vendor		Invoice Date	Invoice Description Invoice Number	Account	Amount Paid	Check Number	Check Date
AGRI	AGRI-CYCLE	07/07/22	June Compost 0000018597	21-7-102-45.06 Recycling - Compost	247.85	225357	07/18/22
ALV	ALVA WASTE SERVICES, LLC.	07/12/22	glass container rental 49535	21-7-102-45.01 Recycling - Glass	281.30	225360	07/18/22
ALV	ALVA WASTE SERVICES, LLC.	07/12/22	MSW June'22 49615	21-7-101-45.05 Trash-Tippage	6717.55	225360	07/18/22
ALV	ALVA WASTE SERVICES, LLC.	07/12/22	Single stream recycling 49616	21-7-102-45.00 Zero Sort contain &Tipp	3182.50	225360	07/18/22
ALV	ALVA WASTE SERVICES, LLC.	07/12/22	C&D 49617	21-7-101-45.10 C&D Tippage	4533.55	225360	07/18/22
BESTSEPTI	BEST SEPTIC SERVICE LLC	07/05/22	June 2022 - Transfer Sta 34214	21-7-101-45.00 Rental - Port-a-Potty	110.00	225362	07/18/22
COMPETIT	CCI MANAGED SERVICES	07/10/22	IT SERVICES: July 2022 CW-54401	21-7-101-25.05 IT Services	75.88	225366	07/18/22
EYEMED	FIDELITY SECURITY LIFE IN	07/12/22	July 22 Premiums 165336031	21-7-101-14.10 Insurance Benefits	4.61	225371	07/18/22
N DELT	NORTHEAST DELTA DENTAL	06/21/22	August 22 Premiums AUGUST2022	21-7-101-14.10 Insurance Benefits	35.98	225389	07/18/22
NERESREC	NORTHEAST RESOURCE RECOVE	07/12/22	Freon units 128640	21-7-102-45.03 Recycling - Tires	436.50	225390	07/18/22
NERESREC	NORTHEAST RESOURCE RECOVE	07/12/22	Freon units 128640	21-7-102-45.01 Recycling - Glass	608.00	225390	07/18/22
GOOD	GOOD POINT RECYCLING	07/13/22	Nov non-ced items 76921	21-7-102-45.07 Recycling - Electronics	368.24	225400	07/18/22
Report Total					----- 16601.96 =====		

07/15/22

Town of Weathersfield Accounts Payable

09:22 am

Check Warrant Report # 19549 Current Prior Next FY Invoices For Fund (Reserves)
For Check Acct 1(General Fund) All check #s 07/18/22 To 07/18/22

payroll

Vendor	Invoice Date	Invoice Description	Account	Amount Paid	Check Number	Check Date
DOLITL	07/07/22	DOOLITTLE'S PRINTSERVE, I Roll of honor sign 53641	41-7-420-07.15 Expense - Vet. Mem.	166.67	225369	07/18/22
Report Total				166.67		

07/15/22
08:53 am

Town of Weathersfield Payroll
Check Warrant Report #
Check date 07/07/22 to 07/07/22 Departments 111 to 111

Page 1 of 1
payroll

Employee Number	Employee Name		Check Number	Check Date	Net Amount	Elec Amount
BALLAM	BALLAM, MARION J.	E	15216	07/07/22	0.00	447.89
DANGOF	DANGO, FLORA ANN	E	15219	07/07/22	0.00	787.25
DANIELSWI	DANIELS, WILLIAM J.	E	15220	07/07/22	0.00	1304.16
ESTYJOSH	ESTY, JOSHUA W.	E	15222	07/07/22	0.00	279.79
GRAHAMJ	GRAHAM, JOHN J.	E	15223	07/07/22	0.00	374.73
GULNICKB	GULNICK, BRANDON W.	E	15224	07/07/22	0.00	1099.93
GUMBART	GUMBART, RYAN C.	E	15225	07/07/22	0.00	368.52
HIERS	HIER, STEVE A.	E	15226	07/07/22	0.00	241.68
PRINCE	PRINCE, RYAN C.	E	15231	07/07/22	0.00	887.63
SAVAGE	SAVAGE, OLIVIA I.	E	15233	07/07/22	0.00	403.52
SMITH	SMITH, STEVEN		48113	07/07/22	187.52	0.00
TERRILL	TERRILL, SUSANNE	E	15235	07/07/22	0.00	862.16
THOMASB	THOMAS, BARBARA A.	E	15236	07/07/22	0.00	283.11
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					187.52	7340.37
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07/15/22
08:54 am

Town of Weathersfield Payroll
Check Warrant Report #
Check date 07/07/22 to 07/07/22 Departments 121 to 121

Page 1 of 1
payroll

Employee Number	Employee Name		Check Number	Check Date	Net Amount	Elec Amount
BEARSED	BEARSE, DAVID E.	E	15217	07/07/22	0.00	621.74
ESTYJO	ESTY, JOHN W.	E	15221	07/07/22	0.00	796.58
HUNTDON	HUNTLEY, DONALD A.	E	15227	07/07/22	0.00	626.60
LONGTIN	LONGTIN, ALEXANDER J.	E	15228	07/07/22	0.00	439.99
MOORER	MOORE, RAY A.	E	15230	07/07/22	0.00	704.69
STAPLETON	STAPLETON, RAY E.	E	15234	07/07/22	0.00	823.23
					-----	-----
					0.00	4012.83
					=====	=====

***4,012.83

07/15/22
08:54 am

Town of Weathersfield Payroll
Check Warrant Report #
Check date 07/07/22 to 07/07/22 Departments 131 to 131

Page 1 of 1
payroll

Employee Number	Employee Name		Check Number	Check Date	Net Amount	Elec Amount
COLEMAN	COLEMAN, GLENNA J.	E	15218	07/07/22	0.00	138.39
RICHARDMA	RICHARDSON, MARK P.	E	15232	07/07/22	0.00	746.12
TOPOLSKI	TOPOLSKI, JUDITH A.	E	15237	07/07/22	0.00	166.22
					-----	-----
					0.00	1050.73
					=====	=====

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07/15/22
08:55 am

Town of Weathersfield Payroll
Check Warrant Report #
Check date 07/07/22 to 07/07/22 Departments 211 to 211

Page 1 of 1
payroll

Employee Number	Employee Name	Check Number	Check Date	Net Amount	Elec Amount
MERICLE J	MERICLE, JAMES S.	E 15229	07/07/22	0.00	298.58
WATERST	WATERS, TYLER M.	E 15238	07/07/22	0.00	529.79
				-----	-----
				0.00	828.37
				=====	=====

*****828.37

07/15/22
08:56 am

Town of Weathersfield Payroll
Check Warrant Report #
Check date 07/14/22 to 07/14/22 Departments 111 to 111

Page 1 of 1
payroll

Employee Number	Employee Name		Check Number	Check Date	Net Amount	Elec Amount
BALLAM	BALLAM, MARION J.	E	15239	07/14/22	0.00	508.95
DANGOF	DANGO, FLORA ANN	E	15242	07/14/22	0.00	787.25
DANIELSWI	DANIELS, WILLIAM J.	E	15243	07/14/22	0.00	1400.45
ESTYJOSH	ESTY, JOSHUA W.	E	15245	07/14/22	0.00	663.73
GRAHAMJ	GRAHAM, JOHN J.	E	15246	07/14/22	0.00	173.22
GULNICKB	GULNICK, BRANDON W.	E	15247	07/14/22	0.00	1099.93
GUMBART	GUMBART, RYAN C.	E	15248	07/14/22	0.00	368.52
HIERS	HIER, STEVE A.	E	15249	07/14/22	0.00	241.68
PRINCE	PRINCE, RYAN C.	E	15254	07/14/22	0.00	719.33
SAVAGE	SAVAGE, OLIVIA I.	E	15256	07/14/22	0.00	589.18
SMITH	SMITH, STEVEN		48115	07/14/22	187.52	0.00
TERRILL	TERRILL, SUSANNE	E	15258	07/14/22	0.00	862.16
THOMASB	THOMAS, BARBARA A.	E	15259	07/14/22	0.00	181.76
					-----	-----
					187.52	7596.16
					=====	=====

***7,783.68

07/15/22
08:56 am

Town of Weathersfield Payroll
Check Warrant Report #
Check date 07/14/22 to 07/14/22 Departments 121 to 121

Page 1 of 1
payroll

Employee Number	Employee Name		Check Number	Check Date	Net Amount	Elec Amount
BEARSED	BEARSE, DAVID E.	E	15240	07/14/22	0.00	621.74
ESTYJO	ESTY, JOHN W.	E	15244	07/14/22	0.00	792.26
HUNTDON	HUNTLEY, DONALD A.	E	15250	07/14/22	0.00	627.52
LONGTIN	LONGTIN, ALEXANDER J.	E	15251	07/14/22	0.00	448.76
MOORER	MOORE, RAY A.	E	15253	07/14/22	0.00	691.25
STAPLETON	STAPLETON, RAY E.	E	15257	07/14/22	0.00	823.23
					-----	-----
					0.00	4004.76
					=====	=====

***4,004.76

07/15/22
09:02 am

Town of Weathersfield Payroll
Check Warrant Report #
Check date 07/14/22 to 07/14/22 Departments 131 to 131

Page 1 of 1
payroll

Employee Number	Employee Name		Check Number	Check Date	Net Amount	Elec Amount
COLEMAN	COLEMAN, GLENNA J.	E	15241	07/14/22	0.00	138.39
RICHARDMA	RICHARDSON, MARK P.	E	15255	07/14/22	0.00	746.12
TOPOLSKI	TOPOLSKI, JUDITH A.	E	15260	07/14/22	0.00	166.22
					-----	-----
					0.00	1050.73
					=====	=====

***1,050.73

07/15/22
09:03 am

Town of Weathersfield Payroll
Check Warrant Report #
Check date 07/14/22 to 07/14/22 Departments 211 to 211

Page 1 of 1
payroll

Employee Number	Employee Name		Check Number	Check Date	Net Amount	Elec Amount
MERICLE J	MERICLE, JAMES S.	E	15252	07/14/22	0.00	293.88
WATERST	WATERS, TYLER M.	E	15261	07/14/22	0.00	527.52
					-----	-----
					0.00	821.40
					=====	=====

*****821.40