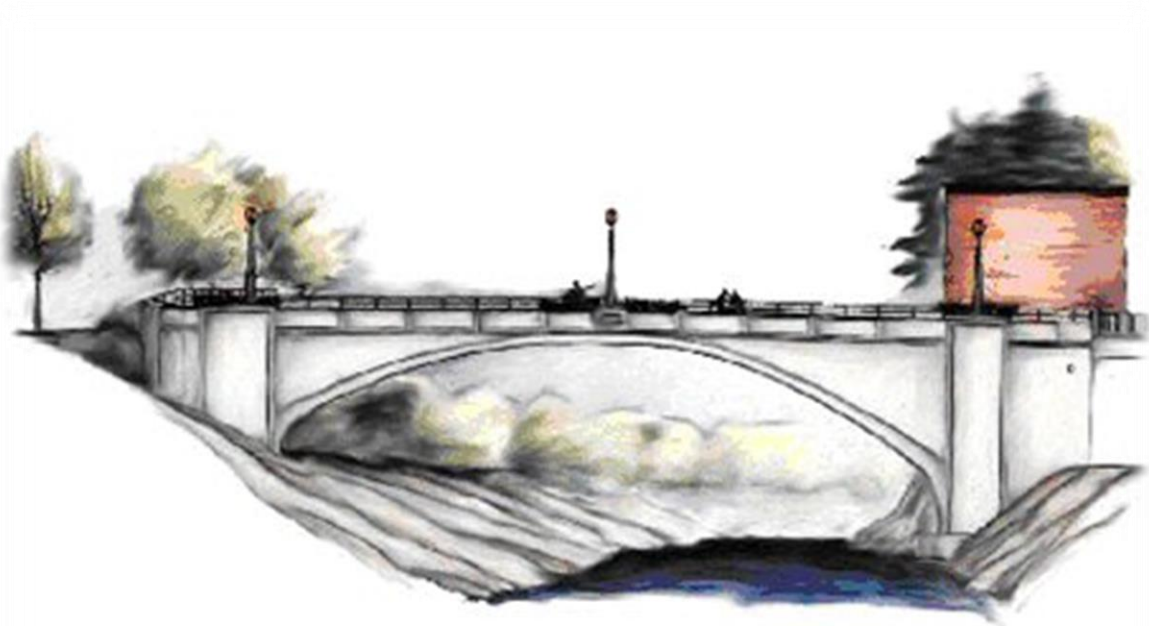


# ANNUAL REPORT

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of  
THE OFFICERS  
of the  
CORPORATION OF ENOSBURG FALLS  
VERMONT  
for the  
YEAR ENDING DECEMBER 31<sup>st</sup>  
2023



The Village of Enosburg Falls dedicates this years' Annual Report to

## **Dave and Sally Tryhorne**



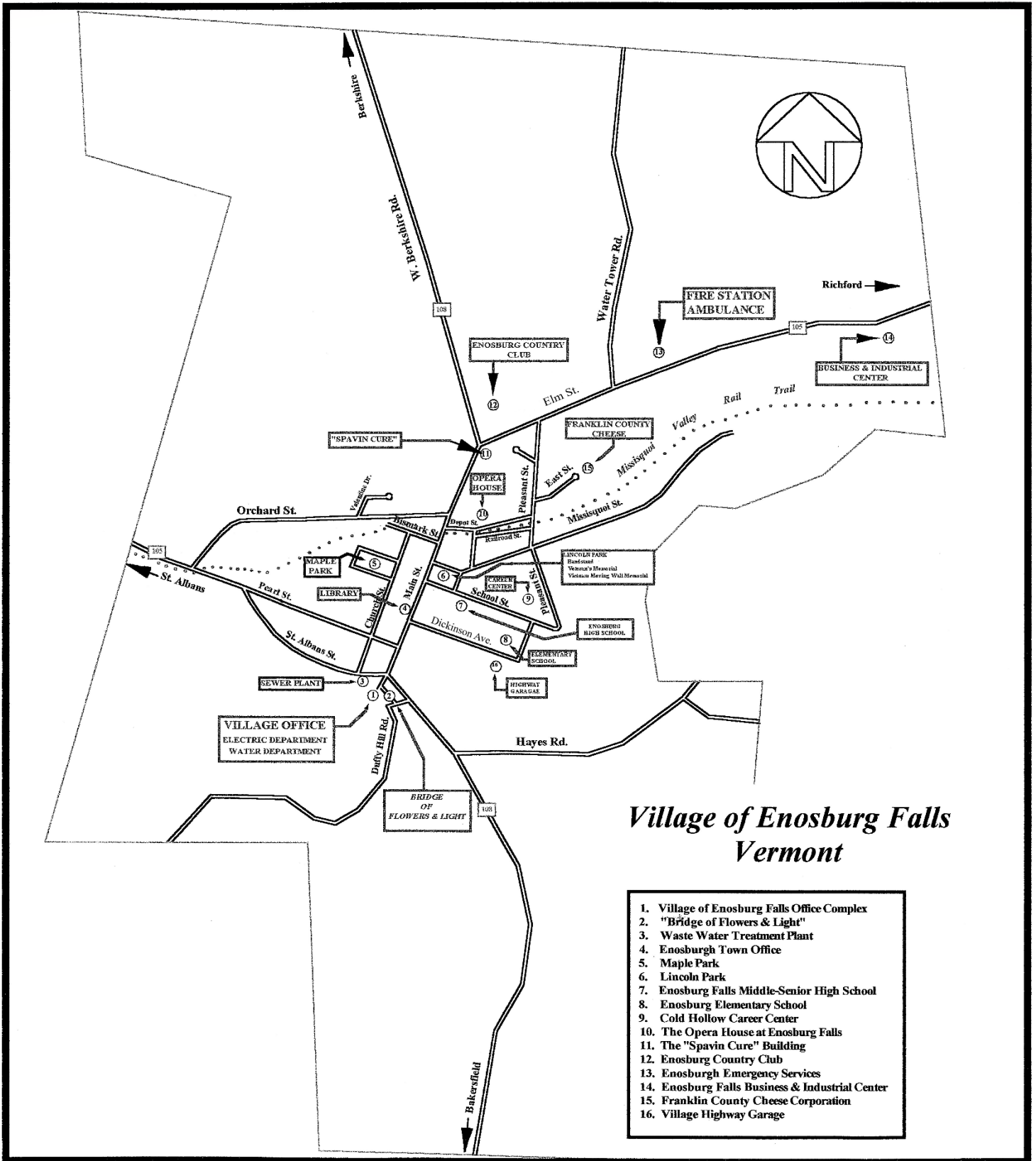
In the sports world, a new acronym has been floating around for the past few years; this acronym is GOAT, which stands for and represents “Greatest of All Time.” In the greater Enosburg area, we have been blessed to have the GOAT for community service, and even luckier, they are a “dynamic duo.” Dave and Sally are a very humble couple that prefer to stay out of the limelight, however, their efforts are seen all over the Village. From the beautiful Christmas lights that are in the park during winter, to the welcome signs as you enter our Village, and the newly painted Masonic Temple. Also, unseen, are the many hours dedicated previously to projects that Dave and Sally research, explore, take note of all over New England, so that they can provide detailed feedback and information on projects that are presented to area boards and fellow volunteers. We, at the Village, want to share our gratitude for Dave’s and Sally’s efforts, time and dedication to our wonderful little part of the world.

- John Dasaro  
Village Manager

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# Map, Village of Enosburg Falls



## *Village of Enosburg Falls Vermont*

- |  |
|--|
| <ol style="list-style-type: none"> <li>1. Village of Enosburg Falls Office Complex</li> <li>2. "Bridge of Flowers &amp; Light"</li> <li>3. Waste Water Treatment Plant</li> <li>4. Enosburgh Town Office</li> <li>5. Maple Park</li> <li>6. Lincoln Park</li> <li>7. Enosburg Falls Middle-Senior High School</li> <li>8. Enosburg Elementary School</li> <li>9. Cold Hollow Career Center</li> <li>10. The Opera House at Enosburg Falls</li> <li>11. The "Spavin Cure" Building</li> <li>12. Enosburg Country Club</li> <li>13. Enosburgh Emergency Services</li> <li>14. Enosburg Falls Business &amp; Industrial Center</li> <li>15. Franklin County Cheese Corporation</li> <li>16. Village Highway Garage</li> </ol> |
|--|

# Important Phone Numbers

## Village of Enosburg Falls

Mailing Address:  
42 Village Drive  
Enosburg Falls, Vermont 05450

Village Office Location:  
16 Village Drive  
Village Office Hours  
7:00AM - 4:00PM  
Monday through Friday (except legal Holidays)

### BUSINESS

Village Offices/Electric Light and Water Department	802-933-4443
Village Fax	802-933-4145
Wastewater Treatment Facility	802-933-6669
Village Highway Garage	802-933-2805
Zoning Administrator (Jesse Woods )	802-933-4409
Development Review Board (Patrick Hayes, Chair)	802-933-4409 message#@zoning office
Planning Commission (Shaleigh Draper, Chair)	802-933-4409 message#@zoning office
Ambulance (Business Office)	802-933-2118
Vermont State Police (Non-Emergency)	802-524-5993
Franklin County Sheriff (Non-Emergency)	802-524-2121

### EMERGENCY

Emergency	911
Public Utilities (Electric, Water, Sewer, Highway)	802-933-4443

**The Village Board of Trustees** meets at 6:30PM on the second and fourth Tuesdays of each month (holidays excluded). These meetings are held at 16 Village Drive which is located at the intersection of St. Albans Street and Village Drive. If you would like to be placed on the agenda, please contact the Village Office (802) 933-4443.

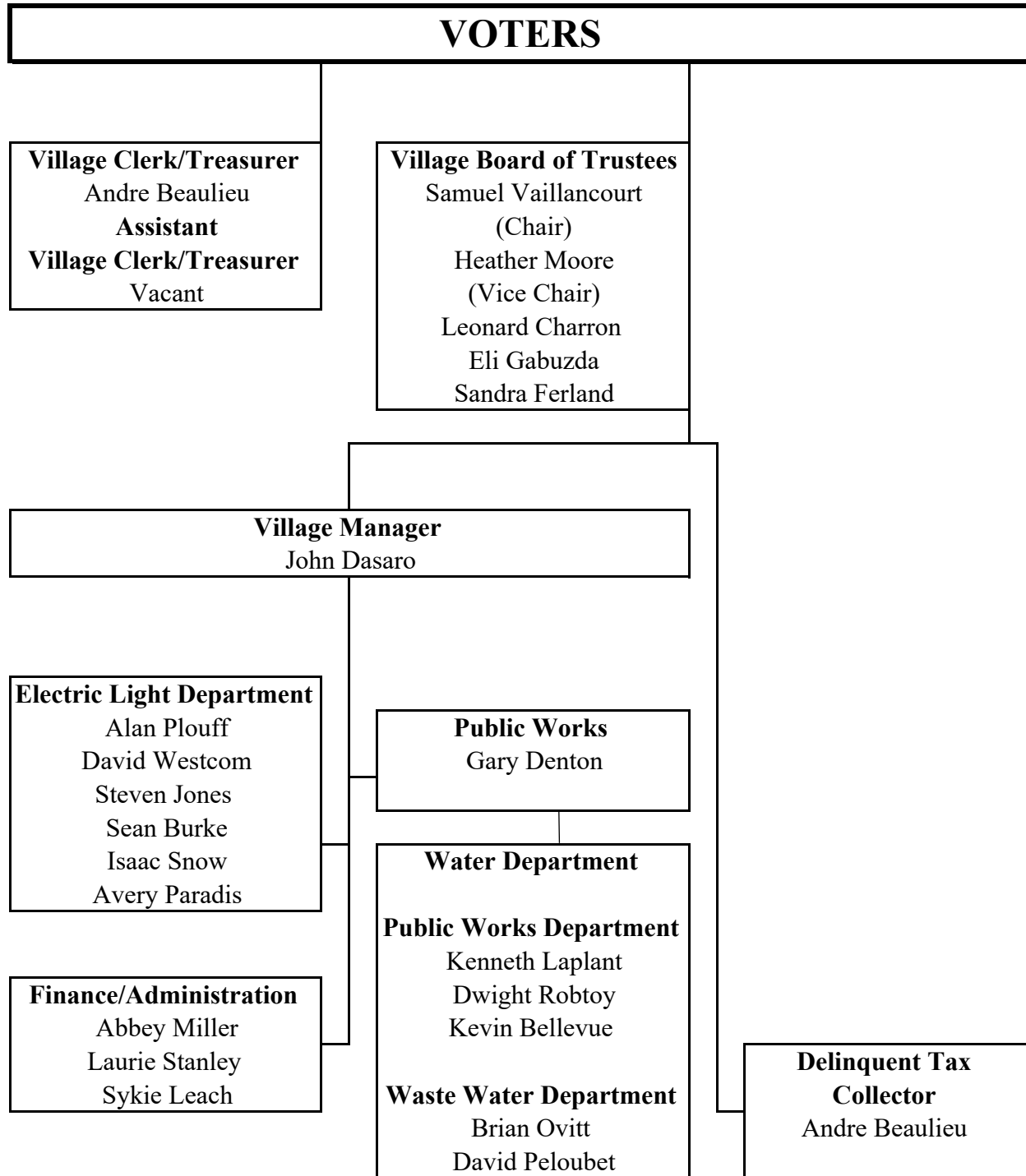
**The Development Review Board** meets as needed. These meetings are held at 83 Sampsonville Road (Emergency Services Building).

**The Planning Commission** meets once a month from September through June. These meetings are held at 83 Sampsonville Road (Emergency Services Building).

## List of Principal Officials

<b>Trustees:</b>	Samuel Vaillancourt, Chair	2024
	Heather Moore, Vice Chair	2026
	Leonard Charron	2024
	Sandra Ferland	2025
	Eli Gabuzda	2026
<b>Village Clerk/Treasurer:</b>	Andre Beaulieu	2024
<b>Assistant Clerk/Treasurer:</b>	Vacant	Appointed
<b>Moderator:</b>	Patrick Hayes	2024
<b>Village Manager:</b>	John Dasaro	Appointed
Delinquent Tax Collector:	Andre Beaulieu	2026

# Organizational Chart



**MEET THE STAFF AT THE VILLAGE OF ENOSBURG FALLS**

**Water and Light Department**



**Back Row – Sean Burke, Alan Plouff,  
Gary Denton, David Westcom**

**Front Row – Steve Jones, Isaac Snow,  
Avery Paradis**

**Public Works Department**



**Ken Laplant, Dwight Robtoy, Kevin Bellevue**

**Wastewater Department**



**Brian Ovitt, David Peloubet**

**Administrative Staff**



**John Dasaro, Abbey Miller, Sykie Leach,  
and Laurie Stanley**



# VILLAGE OF ENOSBURG FALLS

## NOTICE

### ELECTION OF VILLAGE OFFICIALS

#### I. ELECTION OF VILLAGE OFFICIALS

The Citizens of the Village of Enosburg Falls will elect the following officers at the Annual Meeting on **March 12th, 2024**: Two Village Trustees, each for a three-year term; a Village Clerk, a one-year term; a Village Treasurer, a one-year term; and a Village Moderator, a one-year term. **The Election of officers will be voted by Australian ballot. Voting will take place at 83 Sampsonville Road (Emergency Services Building) on March 12<sup>th</sup>, 2024. The polls will be open from 10am to 7pm.**

#### **BEFORE THE MEETING:**

**CHECKLIST POSTED** at Clerks Office by February 9, 2024. If your name is not on the checklist, then you must register to vote. **SAMPLE BALLOTS** will be posted by March 1, 2024.

**HOW TO REGISTER TO VOTE:** There is no deadline to register to vote. You will be able to register to vote on the day of the election. You can register prior by visiting the town clerk's office or going online to [olvr.sec.state.vt.us](http://olvr.sec.state.vt.us).

**REQUEST EARLY or ABSENTEE BALLOTS:** You or a family member can request early or absentee ballots at any time during the year of the election in person, in writing, by telephone, email, or online at [mvp.sec.state.vt.us](http://mvp.sec.state.vt.us). The latest you can request ballots for the March 12, 2024, Election is the close of the Village Clerk's office on March 12, 2024. (Any other person authorized by you who is not a family member must apply in writing or in person for a ballot for you.)

#### **WAYS TO VOTE YOUR EARLY BALLOT:**

- You may vote in the Village clerk's office before the deadline.

- Voter may take his or her ballot(s) out of the clerk's office and return in same manner as if the ballots were received by mail.
- Have ballot mailed to you, and mail or deliver it back to the clerk's office before Election Day or to the polling place before 7:00 p.m. on Election Day.
- If you are sick or disabled before Election Day, ask the village clerk to have two justices of the peace bring a ballot to you at your home. (Ballots can be delivered on any of the eight days preceding the day of the election or on the day of election.)

**ON MEETING DAY:**

If your name was dropped from the checklist in error or has not been added even though you submitted a timely application for addition to the checklist, you can fill out a new registration form.

- ! If the clerk or Board of Civil Authority does not add your name, you can appeal the decision to a superior court judge, who will settle the matter on Election Day. Call the Secretary of State's Office at 1-800-439-VOTE (439-8683) for more information.

If you are a first-time voter who submitted your application to the checklist individually by mail and did not submit the required document, you must provide a current and valid photo identification, or a bank statement, utility bill, or government document that contains your name/current address.

If you have physical disabilities, are visually impaired or can't read, you may have assistance from any person of your choice. If any voters you know have disabilities let them know they can have assistance from any person of their choice.

If you know voters who cannot get from the car into the polling place let them know that ballot(s) may be brought to their car by two election officials.

If you have any questions or need assistance while voting, ask your town clerk or any election official for help.

**NO PERSON SHALL:**

- ! Vote more than once per election, either in the same town or in different towns.
- ! Mislead the board of civil authority about your own or another person's true residency or other eligibility to vote.
- ! Hinder or impede a voter going into or from the polling place.
- ! Socialize in a manner that could disturb other voters in the polling place.
- ! Offer bribe, threaten or exercise undue influence to dictate or control the vote of another person.

**FOR HELP OR INFORMATION:** Call the Secretary of State's Office at 1-800-439-VOTE (439-8683).

(Accessible by TDD)

If you believe that any of your voting rights have been violated, you may file an Administrative Complaint with the Secretary of State's Office, 128 State Street, Montpelier, VT 05633.

If you believe you have witnessed efforts to commit any kind of fraud or corruption in the voting process, you may report this to your local United States Attorney's Office.

If you have witnessed actual or attempted acts of discrimination or intimidation in the voting process, you may report this to the Civil Rights Division of the United States Department of Justice at (800) 253-3931.

#### **INSTRUCTIONS FOR VOTERS using Paper Ballots**

##### **CHECK-IN AND RECEIVE BALLOTS:**

- Go to the entrance checklist table.
- Give name and, if asked, street address to the election official in a loud voice.
- Wait until your name is repeated and checked off by the official.
- An election official will give you a ballot.
- Enter within the guardrail and go to a vacant voting booth.

**MARK YOUR BALLOT:** For each office listed on the ballot, you will see instructions to "Vote for not more than one, or Vote for not more than two, etc."

- To vote for a candidate, fill in the oval to the right of the name of the candidate you want to vote for.
- **WRITE-IN candidate(s).** To vote for someone whose name is not printed on the ballot, use the blank "write-in" lines on the ballot and either write-in the name or paste on sticker, then fill in the oval.

##### **CHECK OUT:**

- Go to the exit checklist table and state your name in an audible voice.
- Wait until your name is repeated and checked off by the official.

**CAST YOUR VOTE** by depositing your voted ballot in "Voted Ballots" box.

**LEAVE** the voting area immediately by passing outside the guardrail.

VILLAGE OF ENOSBURG FALLS

**WARNING**

The legal voters of the Village of Enosburg Falls are hereby warned and notified to **meet** at the Emergency Services Building, located at 83 Sampsonville Road, Enosburg Falls, Vermont on Tuesday March 12, 2024, at 6:30pm to vote on the articles set forth.

Article 1: To see if the registered voters of the Village of Enosburg Falls approve indebtedness in an amount not to exceed \$118,295 to be financed over five years for the purpose of purchasing a new Avant Tractor for the Public Works Department.

Article 2: To see if the Village will approve an amount of \$12,500.00 on the Grand List for the purpose of upgrading sidewalks.

Article 3: To see if the Village will appropriate the sum of \$1,000.00 to the Franklin County Industrial Development Corporation.

Article 4: To see if the Village will vote the sum of \$500.00 for holiday lighting in the downtown area.

Article 5: To see if the Village will vote to appropriate the sum of \$500.00 for patriotic banners in the downtown area.

Article 6: To see if the Village will vote to appropriate the sum of \$12,500.00 for an equipment replacement fund.

Article 7: To see if the Village will vote on a budget on the Grand List to cover the 2024 Village General Fund Budget for operating expenses of \$970,773, of which \$874,558 shall be raised by taxes and \$96,215 by non-tax revenues.

Article 8: To see if the Village will authorize the necessary use of surpluses within departments provided those funds stay with the department of origin.

Dated January 30, 2023  
Trustees, Village of Enosburg Falls



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Samuel Vaillancourt, Chair



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Heather Moore, Vice-Chair



---

Leonard Charron



---

Sandra Ferland



---

Eli Gabuzda

Village of Enosburg Falls  
Annual Meeting  
Tuesday, March 14, 2023

Moderator, Pay Hayes, called the meeting to order at 6:33 p.m.

Pat Hayes asked if there were any objections to having non-village residents speaking in this meeting. There were none.

Article 1: To see if the Village will approve an amount of \$12,500 on the Grand List for the purpose of upgrading sidewalks.

MaryAnn Mercy made the motion to approve Article 1. Suzi Hull-Casavant seconded. This money will add to a revolving sidewalk fund that is used for yearly improvements.

Article 1 passed unanimously.

Article 2: To see if the Village will appropriate the sum of \$1,000.00 to the Franklin County Industrial Development Corporation.

Suzi Hull-Casavant made the motion to approve Article 2. Gary Jacobs seconded.

Article 2 passed unanimously.

Article 3: To see if the Village will vote the sum of \$500.00 for holiday lighting in the downtown area.

Diane Leary made the motion to approve article 3. Chris Casavant seconded.

Article 3 passed unanimously.

Article 4: To see if the Village will vote to appropriate the sum of \$500.00 for patriotic banners in the downtown area.

Rachel Lamoureux made the motion to approve Article 4. Suzi Hull-Casavant seconded.

Article 4 passed unanimously.

Article 5: To see if the Village will vote to appropriate the sum of \$12,500.00 for an equipment replacement fund.

Gary Jacobs made the motion to approve Article 5. Chris Casavant seconded. This is a new savings account that will be used to offset the cost of future equipment.

Article 5 passed unanimously.

Article 6: To see if the Village will vote a budget on the Grand List to cover the 2023 Village General Fund Budget for operating expenses of \$840,131, of which \$734,435 shall be raised by taxes and \$105,696 by non-tax revenues.

Mike Manahan made the motion to approve Article 6. MaryAnn Mercy seconded.

Article 6 passed unanimously.

Article 7: To see if the Village will vote to remove the addition of fluoride to the Village of Enosburg Falls drinking water.

Suzi Hull-Casavant made the motion to approve Article 7. Chris Casavant seconded.

Article seven was unanimously voted against and did not pass.

Article 8: To see if the Village will authorize the necessary use of surpluses within departments provided those funds stay with the department of origin.  
Gary Jacobs made the motion to approve Article 8. Allison Mercy seconded.  
Article 8 passed unanimously.

Other Business:

There was a suggestion the next meeting be held at the same place as the polling is done so that the poll workers can be present for the meeting.

The Board said the speed sign that shows the speed of the passing vehicle will be rotated to different troubled locations.

The usage of the cameras was discussed. Law enforcement has access to the cameras.

There being no other business, Rachel Lamoureux made the motion to adjourn. Mike Manahan seconded. The Annual Meeting adjourned at 7:25 p.m.

Respectfully Submitted,

Kelee Maddox  
minute taker

## Village Trustees Report

A year and a half into having a new Village Manager and a little over two years of a new finance director and the transition has gone well. There has been continued efforts in raising funds to help support the many projects the Village would like to pursue. Many grants have been applied for and some have been received. The goal is to seek grants or partnerships that help support projects so that the entire cost of projects does not burden the Village rate payers. Examples include a grant that provided funds to clean and maintain the Bridge of Flower and Lights, a sidewalk grant that will fund the extension of a section of sidewalk along Pearl St and a Flood Resilience Grant. As with personal finances it has been a challenge to budget when inflation has made even the simplest of projects more expensive. For example, a fire hydrant has increased in cost by two hundred dollars in one month's time. We have been working hard to continue to maintain the Villages infrastructure while balancing budgets.

- As we the trustees look back through the year and review meeting notes the theme that was most common from the public was public safety. The concerns range from speeding in the Village to retail theft and increased drug activity. With the lack of police coverage, we are trying to combat some of the issues like speeding by implementing a speed bump strategy and increasing our crosswalk presence on Main Street. Last summer speed bumps were placed on Orchard Street as a trial. The speed bumps have proven to work. The bumps drastically cut down speeding and many drivers stayed on the main route, Route 105 instead of using Orchard Street as a short cut. As we continue to implement speed bumps on other streets during the summer months the new bumps will be more of a tabletop design that will slow traffic but not as aggressively as those placed on Orchard Street.
- The Village is also investing in a flashing crosswalk sign that will complement the two that are already in place on the north and south sides of Main Street. This spring the flashing crosswalk sign at the corner of Dickenson and Main Street will be enhanced with bump outs that make for a traffic calming effect as vehicles come on to Main Street off Pearl Street.
- Most important is Police coverage. As the area is struggling with police coverage from both the state police and sheriff's department the trustees along with the Village Manager and the Town are working on new ways to fill the gaps. There has been discussion of working on a regional police force, collaborating with the Swanton police department, or starting a local Enosburg force. The other challenge is time, the citizens do not have the time to wait on other contracts or other departments the need is now. It will be a challenge to solve this problem in the short term, however we will continue to analyze ways to provide enforcement to keep our residents feeling safe.

There are many projects planned for the summer of 2024 and some that will have more of a daily impact than others. We ask that you be patient while our crews work to complete these



much-needed infrastructure projects this year. The Trustees meet the second and fourth Tuesday of every month at 6:30pm at the Village office and a hybrid option is still available. We encourage your participation and ideas and hope to see you at a meeting.

Sincerely,

A handwritten signature in black ink, appearing to read 'S Vaillancourt', written over a horizontal line.

Samuel Vaillancourt, Chair

A handwritten signature in black ink, appearing to read 'Heather Moore', written over a horizontal line.

Heather Moore, Vice Chair

A handwritten signature in black ink, appearing to read 'Leonard Charron', written over a horizontal line.

Leonard Charron

A handwritten signature in black ink, appearing to read 'Sandra Ferland', written over a horizontal line.

Sandra Ferland

A handwritten signature in blue ink, appearing to read 'Eli Gabuzda', written over a horizontal line.

Eli Gabuzda

## Manager's Report

It has been a busy year as we prepare for 2024, projects and complete our 2023, projects. 2023, went by fast and, as to be expected, some challenges arose and the Enosburg Village team was ready and prepared. From Summer flooding to Winter outages, the team stepped up to keep the Village moving. I want to thank the team for another year of hard work and determination.

- **West Berkshire Rd water line replacement:** The water department completed the replacement of a section of water line on the West Berkshire rd. This water line had been the source of many leaks and has been the most troublesome section in the Village.
- **Church Street and Maple Park Sewer Project:** at the tail end of 2023, the Village did start replacing a failing sewer line that runs along the south side of Maple Park. In 2024, the work will continue to finish Maple Park and a small section of Church Street. This will be followed by the paving of Maple Park and a new section of sidewalk on Church Street.
- **32 and 24 Main Streets:** The Village has received a flood resilience grant, with 100% funding. This grant allows the Village to purchase 32 Main Street and 24 Main Street, remove the two houses located there, and replace them with green space, a small park. Both properties have been ailing for some time.
- **Bond Vote Passed;** in the Fall, of 2023, the Village had asked voters for their support on a bond that would allow for significant infrastructure upgrades to Elm Street. The passing vote was significant, as the Village was awarded ARPA funding that will support the cost of the wastewater portion of the project. The bond vote now secures that the water lines will be replaced at the same time. With this section of Elm Street being such a high traffic area, the goal was to complete as much work as possible all at once.
- **Cross Walk at the Corner of Main and Dickenson:** The highway crew worked hard and swiftly dodging a wet summer to make sure that a new crosswalk with flashing cross walk signs was in place by the start of the school year. This crosswalk keeps the Village moving towards the goal of being a safe and walkable Village.
- **Solar Project:** The Village's light department has been busy working with Encore Renewables to keep the solar project located at the Village's property in Berkshire

moving along. The project will generate an estimated 3.11 MW. On a normal electric load day, the solar field could generate as much, if not more, than what the Village uses. The solar project will be a nice complement to the two hydro units. We hope to start construction in the spring of 2025.

- Open House – The Village hosted another successful open house in the Fall, of 2023. It was great to see many of our customers and visitors passing through our Village. Stay tuned for future events as we welcome our residents to visit and learn about what we do and provide for the Village.

The number one topic that is on most residents' minds is crime. Unfortunately, in the past year, Enosburg has seen an increase in crimes that are commonly seen in bigger cities or suburbs. With little support from the state level and a struggling Sheriff's department, 2024, will be the year that we, as a community, need to think differently about how we police our Village. This will be a major focus for me this year. The need to find a solution now, in a manner that only represents long-term solutions. We will continue to work with surrounding communities to solve this problem.

I have enjoyed the passion of the residents of this community over the past year and a half. Please stop in and see me at any time to discuss Village issues or take part in the Trustee's meetings that are held the second and fourth Tuesday of every month at 6:30pm.

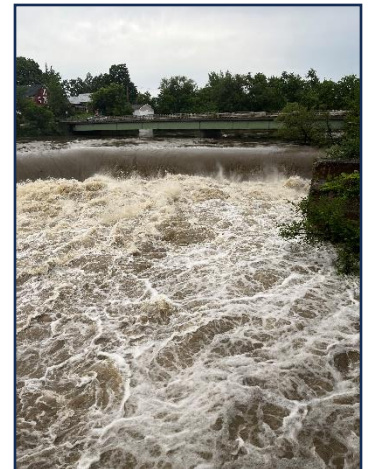
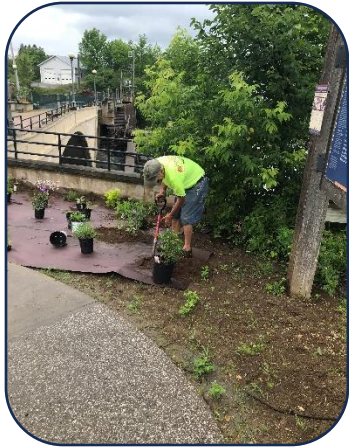
Sincerely



John Dasaro

Village Manager

# A Year in Pictures....



## Village of Enosburg Falls Water Department

- ❖ 1,100 linear feet of 2" galvanized water line was replaced along a section of West Berkshire Road with new 2" PVC waterline.
- ❖ Well #2 had to replace its variable frequency drive (VFD) due to a lightning strike.
- ❖ Sean Burke received his Class 3 water license certification.
- ❖ Engineering continued for the waterline replacement on Main Street and Elm Street, beginning at Orchard Street. Construction is set to begin in the summer of 2024.
- ❖ The Water Department is continuing with monthly water testing, which is required by the Vermont Drinking Water & Ground Water Protection Division.
- ❖ The Service Line Inventory mandated by the EPA and in conjunction with the State of Vermont will continue to take place in 2024, needing to be completed by October 2024. This will involve the identification of pipe materials for water service lines inside customers' residences. Aldrich and Elliot have been assisting with the project and staff will be going door to door for all water customers to obtain this information.

Respectfully submitted,



Gary Denton  
Public Works Director

Water Testing at Well #2



New PVC waterline on West Berkshire Road



# Water Department Financial Results

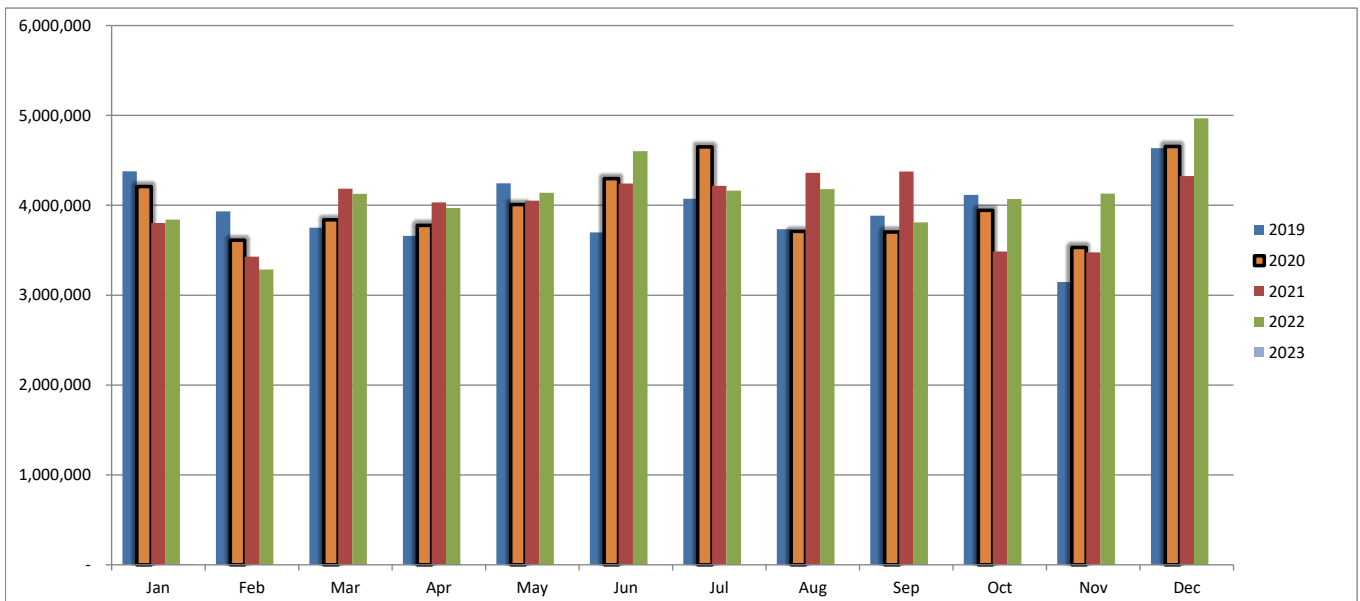
## Change in Fund Balance

<b>OPERATING SUMMARY</b>		<b>2023 BUDGET</b>	<b>2023 ACTUAL</b>	<b>2024 BUDGET</b>
	Total Revenues	361,496	369,146	377,135
	Total Expenses	360,578	315,048	399,625
	<b>Net Operating Income (Loss)</b>	<b>\$ 918</b>	<b>\$ 54,098</b>	<b>\$ (22,490)</b>
<b>ADJUSTMENTS</b>				
Plus	Depreciation	(48,988)	(48,988)	(48,988)
Less	Transfers (from) and to savings	10,000	-	-
Less	Planned Capital Projects	136,900	-	-
Less	Loan Principal Payments	55,850	-	87,934
Less	Special Projects			
	<b>Total Adjustments</b>	<b>\$ (153,762)</b>	<b>\$ 48,988</b>	<b>\$ (38,946)</b>
<b>CHANGE IN FUND BALANCE</b>		<b>\$ (152,844)</b>	<b>\$ 103,086</b>	<b>\$ (61,436)</b>

## Revenue Detail

<b>REVENUES</b>		<b>2023 BUDGET</b>	<b>2023 ACTUAL</b>	<b>2024 BUDGET</b>
	Assessments	360,396	360,507	373,010
	Fees			
	Sale of Materials/Contract Work	100	2,416	100
	Interest Income	1,000	4,919	4,000
	Grant Income			
	Other Revenue		1,304	25
	<b>Total Revenues</b>	<b>\$ 361,496</b>	<b>\$ 369,146</b>	<b>\$ 377,135</b>

## Total Monthly Water Flow (gallons)



# Water Department Financial Results

## Expense Detail

EXPENSES		2023 BUDGET	2023 ACTUAL	2024 BUDGET
	Wages and Salaries	139,802	117,013	155,837
	Burden	16,724	20,222	21,491
	Benefits	29,259	27,435	31,200
Utilities				
	Alarms	300	300	300
	Internet Access	50	209	210
	Telephone	1,200	1,060	700
	Fuel - Heating	300	228	300
	Electricity	13,000	9,991	13,000
	Water	60	47	50
	Wastewater	100	93	100
	Trash Removal	80	88	90
Insurance				
	Property Insurance	774	857	1,733
	General Liability Insurance	2,015	1,994	2,365
	Cyber Security Insurance	-	-	1,227
Equipment Expense				
	Repairs - Equipment	2,500	2,052	2,500
	Tools Expense	250	-	250
Vehicle Expense				
	Fuel - Transportation	800	724	800
	Mileage	1,200	1,318	1,300
Facility Expense				
	Janitorial Supplies	1,200	516	1,200
	Mtce of 16 Village Dr	375	1,536	3,000
	Safety and Regulatory Compliance	200	87	400
Infrastructure				
	Misc Operating Exp	1,000	376	1,000
	Rent - Distribution Plant	900	900	900
	Mtce of Water Lines	20,000	470	20,000
	Mtce of Wells	30,000	30,043	30,000
	Mtce of Hydrants	4,000	2,043	5,000
Training				
	Conferences/Meetings	150	319	175
	Training	800	1,582	885
Outside Services				
	Engineering	1,500	-	1,500
	Accounting	3,200	3,375	3,600
	Legal	5,000	3,041	4,250
Office Expense				
	Collection Costs	30	(25)	30
	Office Supplies	700	697	2,500
	Membership/Dues	800	638	800
	Postage	2,850	3,472	3,990
	Printing	650	727	650
	Communication	400	184	200
	Data Processing	900	1,433	3,617
	Maintenance Contracts	7,000	6,538	8,500
	Miscellaneous	750	1,897	1,000
	Public Notices	945	429	945
Other Expenses				
	Treatment	3,600	3,792	3,700
	Testing	2,200	2,864	3,700
	Permit - Operating Fee	3,600	3,457	3,600
Other Expenses				
	Property Tax	5,000	4,540	4,850
	Interest - Long Term Debt	5,426	7,497	7,192
	Depreciation	48,988	48,988	48,988
	<b>Total Expenses</b>	<b>\$ 360,578</b>	<b>\$ 315,048</b>	<b>\$ 399,625</b>

# Village of Enosburg Falls Wastewater Department

- ❖ Treated 107,377,000 gallons of residential, commercial, and industrial wastewater.
- ❖ Average daily flow was 294,184 gallons.
- ❖ There were no permit violations and no state or federal violations.
- ❖ A complete refurbishment was done to the Trout Brook pump station.
- ❖ An engineering study was completed, and construction started on the Church Street and Maple Park sewer line replacement project. Construction to be completed in 2024.
- ❖ Engineering continued for the waterline replacement on Main Street and Elm Street, beginning at Orchard Street. Construction is set to begin in the summer of 2024.
- ❖ Maintenance projects at the main plant include new floors throughout and pavement sealing, as well as new flow monitoring equipment.

Respectfully Submitted,



Brian Ovitt  
Chief Operator  
Wastewater Department



David Peloubet  
Assistant Operator  
Wastewater Department



Gary Denton  
Public Works Director





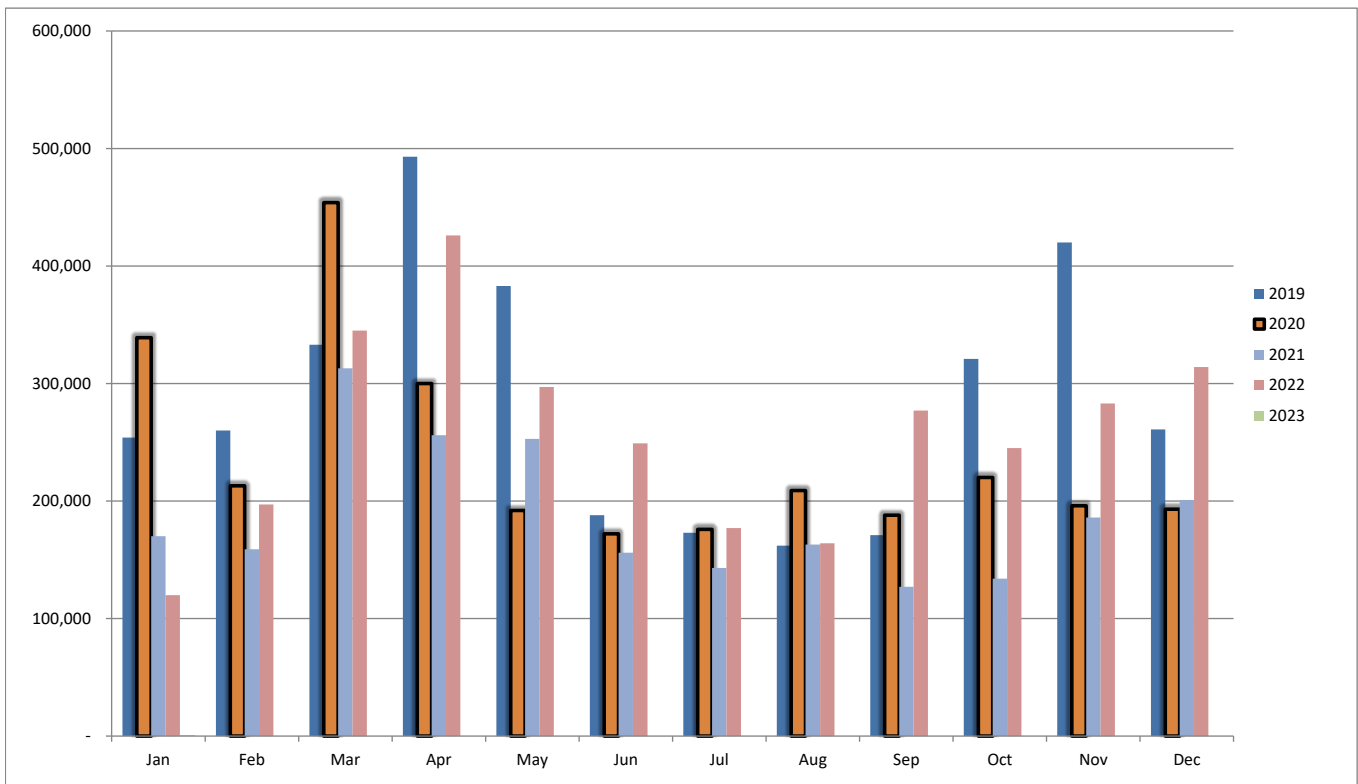
# Wastewater Department Financial Results

## Change in Fund Balance

<b>OPERATING SUMMARY</b>		<b>2023 BUDGET</b>	<b>2023 ACTUAL</b>	<b>2024 BUDGET</b>
	Total Revenues	753,159	748,171	785,333
	Total Expenses	751,221	768,160	802,276
	<b>Net Operating Income (Loss)</b>	<b>\$ 1,938</b>	<b>\$ (19,989)</b>	<b>\$ (16,943)</b>
<b>ADJUSTMENTS</b>				
Plus	Depreciation	144,342	144,342	144,342
Less	Transfers from and (to) savings	(10,000)	-	-
Less	Loan Principal Payments	(44,887)	(78,252)	(45,377)
Less	Special Projects	(34,000)	-	(119,876)
	<b>Total Adjustments</b>	<b>\$ 55,455</b>	<b>\$ 66,090</b>	<b>\$ (20,911)</b>
<b>CHANGE IN FUND BALANCE</b>		<b>\$ 57,393</b>	<b>\$ 46,101</b>	<b>\$ (37,854)</b>

## Revenue Detail

<b>REVENUES</b>		<b>2023 BUDGET</b>	<b>2023 ACTUAL</b>	<b>2024 BUDGET</b>
	Assessments	749,359	719,555	779,333
	Interest Income	3,800	10,327	6,000
	Grant Income	-	17,010	-
	Other Revenue		1,279	-
	<b>Total Revenues</b>	<b>\$ 753,159</b>	<b>\$ 748,171</b>	<b>\$ 785,333</b>



# Wastewater Department Financial Results

## Expense Detail

EXPENSES		2023 BUDGET	2023 ACTUAL	2024 BUDGET
	Wages and Salaries	234,194	239,357	235,655
	Burden	32,816	31,776	38,498
	Benefits	85,325	82,135	89,638
<b>Utilities</b>				
	Alarms	1,800	997	1,834
	Internet Access	50	209	215
	Telephone	3,000	2,625	2,225
	Fuel - Heating	3,000	2,855	3,000
	Electricity	48,000	41,131	48,000
	Water	925	881	925
	Wastewater	900	843	900
	Trash Removal	1,350	1,348	1,350
<b>Insurance</b>				
	Property Insurance	9,804	10,852	21,947
	Vehicle Insurance	1,792	1,792	1,510
	General Liability Insurance	8,901	8,852	8,211
	Cyber Security Insurance	-	-	1,227
<b>Equipment Expense</b>				
	Repairs - Equipment	4,000	8,587	4,000
	Generator Maintenance	1,500	875	1,000
	Tools Expense	1,000	1,291	1,000
<b>Vehicle Expense</b>				
	Vehicle Maintenance and Repair	2,000	836	2,000
	Fuel - Transportation	1,500	1,902	1,800
	CDL Testing	650	199	300
	Mileage	1,100	1,104	1,100
<b>Facility Expense</b>				
	Garage Rent	3,075	3,075	3,075
	Janitorial Supplies	1,500	747	1,500
	Maintenance and Repairs	5,375	14,573	8,000
	Safety and Regulatory Compliance	2,000	1,839	2,000
<b>Infrastructure</b>				
	Rent - Distribution Plant	1,950	1,950	1,950
	Maintenance and Repairs	20,000	13,105	14,000
<b>Training</b>				
	Conferences/Meetings	250	434	250
	Training	500	566	1,000
<b>Outside Services</b>				
	Sludge Management	80,000	95,726	100,000
	Engineering	2,000	-	2,000
	Accounting	3,200	3,375	3,500
	Legal	1,000	1,297	2,250
	Quality Control	800	405	1,000
	Testing	2,500	2,540	2,500
<b>Office Expense</b>				
	Collection Costs	30	(93)	30
	Office Supplies	900	1,451	2,400
	Membership/Dues	100	303	350
	Postage	2,850	3,450	3,990
	Printing	250	727	650
	Communication	880	768	880
	Data Processing	1,100	2,465	3,483
	Maintenance Contracts	7,000	6,538	8,500
	Miscellaneous	750	397	1,000
	Public Notices	945	411	945
<b>Regulatory</b>				
	Treatment	8,500	11,380	12,000
	Testing - Supplies	2,000	2,228	2,000
	Permits - Operating	1,350	1,350	1,350
	Permits - Operator Certification	500	480	-
	Permits - Storm Drain	1,140	1,057	1,060
<b>Other Expenses</b>				
	Short and Long-Term Interest	10,827	10,827	9,937
	Depreciation	144,342	144,342	144,342
	<b>Total Expenses</b>	<b>\$ 751,221</b>	<b>\$ 768,160</b>	<b>\$ 802,276</b>

# Village of Enosburg Falls Electric Department

- ❖ The Village of Enosburg Falls welcomed Avery Paradis to the team as an Apprentice Line Technician in May.
- ❖ Hydro production for both the Kendall Plant and the Village Plant were at an all-time high, producing a record total of 5,183,375kWh in 2023.
- ❖ Scheduled upgrades were completed on sections of Chester Arthur Road and Boston Post Road, both located in our West Enosburg Circuit. These upgrades included setting new poles and reconductoring #8 and #6 wires to #2 aluminum wire.
- ❖ The Village of Enosburg Falls Light Department is ending the year serving 1,829 customers, adding 13 new services in 2023.
- ❖ The Village of Enosburg Falls is working with Encore Renewables and VPPSA to construct a 3.11MW solar field on property owned by the Village on Reservoir Road in Berkshire.



Avery Paradis, VOEF's  
Newest Line Apprentice

<

Apprentice Isaac Snow  
Conducting a pole top  
Rescue during a  
required safety training.

>



Respectfully Submitted,

*GARY Denton*

Gary Denton  
Public Works Director

*Alan Plouff*

Alan Plouff  
Crew Lead

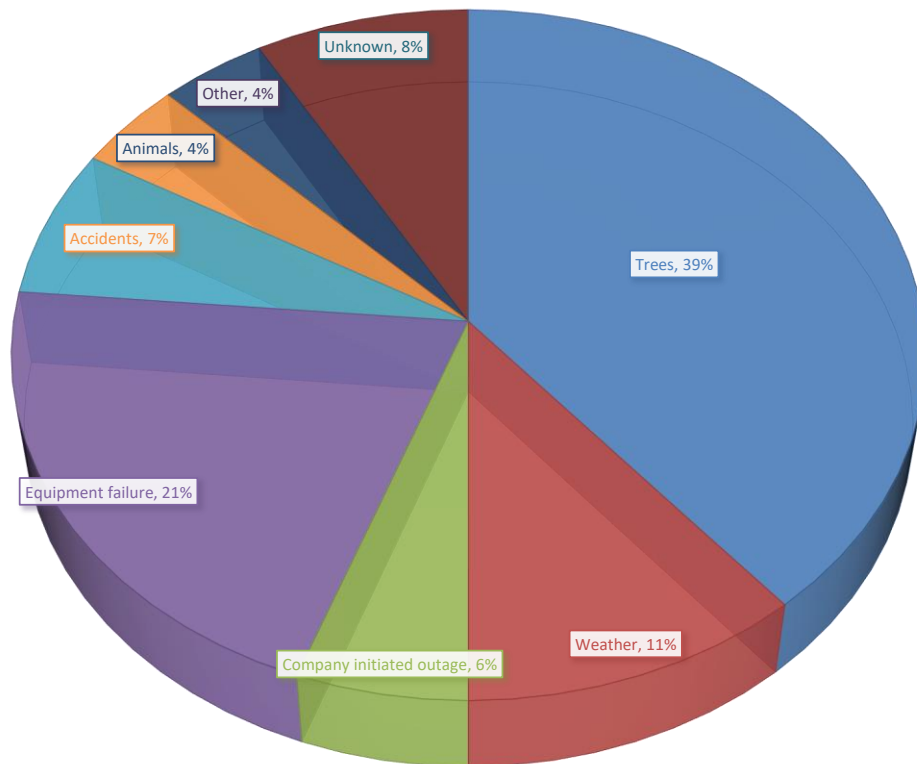


# Electric Department Financial Results

## Change in Fund Balance

OPERATING SUMMARY		2023 BUDGET	2023 ACTUAL	2024 BUDGET
	Total Revenues	4,685,051	4,802,546	5,352,835
	Total Expenses	5,467,668	5,027,091	5,923,116
	<b>Net Operating Income (Loss)</b>	<b>\$ (782,617)</b>	<b>\$ (224,544)</b>	<b>\$ (570,281)</b>
ADJUSTMENTS				
Plus	Depreciation	249,007	249,007	249,007
Plus	Transfers from and (to) savings	31,000	-	
Plus	Proceeds from financing	441,831	46,904	350,000
Less	Capital Projects	(296,000)	-	(270,000)
Less	Loan Principal Payments	(154,144)	(110,000)	(155,000)
	<b>Total Adjustments</b>	<b>\$ 271,694</b>	<b>\$ 185,911</b>	<b>\$ 174,007</b>
<b>CHANGE IN FUND BALANCE</b>		<b>\$ (510,923)</b>	<b>\$ (38,633)</b>	<b>\$ (396,274)</b>

**POWER OUTAGE CAUSES**

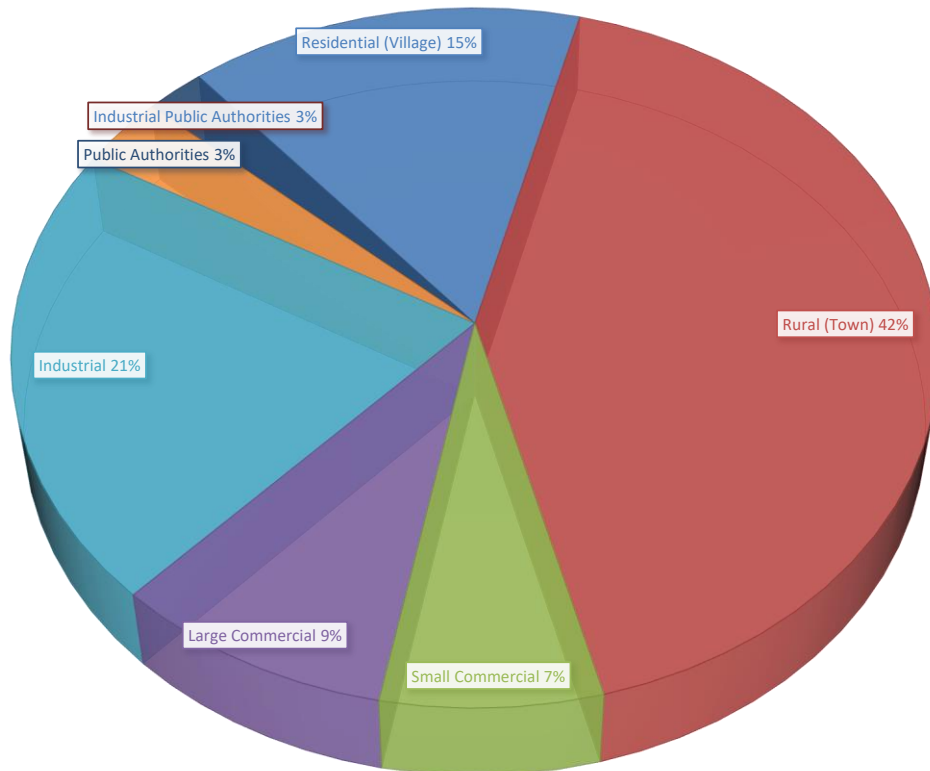


# Electric Department Financial Results

## Revenue Detail

REVENUES	2023 BUDGET	2023 ACTUAL	2024 BUDGET
Residential (Village)	660,172	677,925	763,021
Rural (Town)	1,895,129	1,879,466	2,075,628
Small Commercial	341,430	317,118	355,355
Large Commercial	380,629	405,505	462,604
Industrial	971,726	953,078	1,078,990
Public Street Lighting	15,338	15,107	16,872
Public Authorities	157,290	147,134	164,005
Industrial Public Authorities	104,489	103,146	115,967
EDA Discount to Franklin Food	(70,000)	-	-
Reimbursable Services (net)	-	27,882	-
Customer Interest Income	4,000	6,135	4,000
Fees	7,000	8,340	7,000
Other Revenue	1,000	26,323	1,000
Interest Income	750	2,147	1,000
Dividend Income	307,392	324,534	307,392
Grant Income	-	-	-
Customer Refund	(91,294)	(91,294)	-
<b>Total Revenues</b>	<b>\$ 4,685,051</b>	<b>\$ 4,802,546</b>	<b>\$ 5,352,835</b>

**ELECTRIC SALES BY CUSTOMER CATEGORY**



# Electric Department Financial Results

## Expense Detail

EXPENSES	2023 BUDGET	2023 ACTUAL	2024 BUDGET
Wages and Salaries	778,452	693,510	803,491
Burden	83,107	76,065	92,245
Benefits	279,067	222,276	274,204
<b>Hydro Power Generation</b>			
Water For Plant #1 Generator	7,000	7,557	7,000
Fuel - Heating - Hydro #1	3,000	277	3,000
Mtce of Kendall Plant	5,000	152	15,000
Mtce of Village #1 Plant	15,000	3,736	15,000
Misc Hydraulic Power Exp	25,000	16	50,000
<b>Power Expenses</b>			
VPPSA Purchased Power	1,405,357	1,435,802	1,446,693
VPPSA McNeil Project	443,524	355,342	409,356
VPPSA Project 10	156,889	155,874	160,392
Solar Power	235,000	214,629	235,000
VPPSA Transmission Charges	949,025	909,702	942,839
<b>Utilities</b>			
Alarms	100	99	500
Internet Access	1,500	1,465	1,500
Telephone	10,000	6,473	4,300
Fuel - Heating	10,000	8,256	10,000
Electricity	9,500	7,718	9,500
Water	750	692	750
Wastewater	1,300	1,134	1,300
Trash Removal	1,800	1,780	1,900
EV Charger	-	1,464	-
<b>Insurance</b>			
Property Insurance	12,642	13,994	28,300
Vehicle Insurance	4,924	4,924	5,038
General Liability Insurance	29,419	29,122	34,515
Cyber Security Insurance	-	-	1,227
<b>Equipment Expense</b>			
Equipment Supplies	-	3,801	-
Repairs - Equipment	500	392	500
Tools Expense	2,000	387	2,000
Safety Equipment	4,000	14,111	6,000
<b>Vehicle Expense</b>			
Repairs - Trk #101 1994 Int'l Digger	5,000	2,766	5,000
Repairs - Trk #102 2017 Freightliner Bucket Truck	2,000	3,077	4,000
Repairs - Trk #103 2018 Toyota Pkup	1,000	3,795	1,000
Repairs - Trk #104 2014 Chevy Ton Truck	2,000	7,470	3,000
Repairs - Trk #105 2014 Dodge Bucket Truck	4,000	1,149	4,000
Fuel - Transportation	10,000	10,487	11,500
CDL Compliance	2,200	1,303	1,500
Mileage	1,000	759	1,000
<b>Facility Expense</b>			
Garage Rent	15,225	15,225	7,615
Janitorial Supplies	7,000	3,956	5,000
Mtce of 16 Village Dr	975	1,745	21,000
Mtce of 42 Village Dr	2,000	1,912	4,000
Safety and Regulatory Compliance	2,000	3,571	2,000
<b>Infrastructure</b>			
Misc Distribution Operating Exp	3,000	2,143	3,000
Rent - Distribution Plant	3,350	3,200	3,200
Mtce of Distribution Substation	1,000	9,052	25,000
Mtce of Lines - Mutual Aid	15,000	16,087	20,000
Tree Trimming	30,000	32,633	40,000
Mtce of Poles	2,000	61	2,000

## Electric Department Financial Results

<b>EXPENSES (Cont.)</b>		<b>2023 BUDGET</b>	<b>2023 ACTUAL</b>	<b>2024 BUDGET</b>
	Mtce of Lines	40,000	12,820	40,000
	Mtce of Secondary Services	1,000	13	250
	Mtce of Transformers	1,000	4	1,000
	Mtce of Street Lights	500	-	500
	Mtce of Meters	500	196	500
<b>Training</b>				
	Conferences/Meetings	2,800	1,666	2,800
	Training	5,000	3,951	6,000
	Safety Meetings	4,000	4,613	5,000
<b>Outside Services</b>				
	Dept of Public Service	1,000	1,361	1,300
	Accounting	20,000	23,625	28,000
	Legal	7,000	6,952	7,000
	VPPSA Net Metering Project Fees	3,984	3,816	4,314
	VPPSA RES Program Fees	102,013	89,242	137,430
	VPPSA Admin Fees	142,047	115,486	167,824
	VPPSA AMI Project Fees	-	6,555	210,293
	VPPSA GIS Mapping Project Fees	17,487	17,169	18,354
	VPPSA Sanders Grant	-	19,671	10,780
<b>Office Expense</b>				
	Collection Costs	660	435	600
	Collection Fees Received (Contra)	(600)	(2,930)	(600)
	Uncollectible Accounts	-	5,272	-
	Office Supplies	3,200	4,330	6,400
	Membership/Dues	3,700	3,241	3,700
	Postage	8,700	10,547	12,180
	Printing	2,500	3,033	3,000
	Communication	2,000	989	1,000
	Data Processing	5,000	4,316	4,000
	Maintenance Contracts	15,000	13,999	17,000
	Miscellaneous	750	936	1,000
	Public Notices	2,000	229	1,000
<b>Taxes</b>				
	Property Tax	89,500	82,934	99,000
	Payment In Lieu of Property Tax	25,000	25,000	25,000
	Gross Fuel Tax	23,000	22,426	24,000
	Gross Receipts Tax	23,000	22,820	24,000
<b>Other Expenses</b>				
	Permits	600	43	100
	Interest	83,714	75,773	86,019
	Depreciation	249,007	249,007	249,007
	<b>Total Expenses</b>	<b>\$ 5,467,668</b>	<b>\$ 5,027,091</b>	<b>\$ 5,923,116</b>

Utility Billing Rates

Electric	Residential	Small Commercial	Small Public Authority	Large Commercial	Large Public Authority	Industrial Demand Rate	Industrial Public Authority	Station Service	Street Lighting
	Rate 01	Rate 02	Rate 02	Rate 03	Rate 03	Rate 04	Rate 04	Rate 06	Rate 05
Customer Charge	\$11.05	\$16.41	\$16.41	\$51.02	\$51.02	\$71.41	\$71.41		Mth Energy Rate/kW
Station Service Customer Charge (less than 250 kW)								\$16.41	100 watt HPS
Station Service Customer Charge (250 kW up to 500 kW)								\$51.02	175 watt MV
Station Service Customer Charge (more than 500 kW)								\$71.41	30 LED 55 watt
NYP& Block (1st 100 kWh)	\$0.08070								
Tailblock (All kWh over NYP& Block)	\$0.19082	\$0.17888	\$0.17888	\$0.14191	\$0.14191	\$0.13719	\$0.13719	\$0.04959	
Growth Incentive Program kWh									
Demand Charge per kW - for Demand Metered				\$13.03	\$13.03	\$0.08596	\$0.08596		
Transformer Ownership Discount (per kW of billing demand)								See tariff	
Primary Metering Discount				2.50%	2.50%	2.50%	2.50%		
VT Energy Efficiency Charge - Non-Demand per kWh	\$0.01115	\$0.01008	\$0.01008	\$0.01008	\$0.01008	\$0.01008	\$0.01008	\$0.32	
VT Energy Efficiency Charge - Demand per kWh				\$0.00640	\$0.00640	\$0.00640	\$0.00640	\$0.32	
VT Energy Efficiency Charge - Demand per kW/Mo.				\$1.34343	\$1.34343	\$1.34343	\$1.34343	2.50%	
Sales Tax		6.00%		6.00%		6.00%			

Water	Residential	Commercial	Industrial	Fire Dept.
	Rate 76	Rate 59	Rate 14	Rate 61
Water Bills Mailed Monthly	\$10.00	\$10.00	\$10.00	\$10.00
Bond per Water User Unit (per month)	\$21.38	\$21.38		
0 - 5,000 gallons				
Charge for additional water over 5,000 gallons per 2,500 gallons	\$8.37			
Charge for additional water over 5,000 gallons per 5,000 gallons up to 25,000 gallons		\$21.38		
Charge for additional water over 25,000 gallons per 10,000 gallons up to 100,000 gallons		\$12.08		
Charge for additional water over 100,000 gallons per 100,000 gallons up to 1,000,000 gallons		\$21.38		
Charge per gallon of water for industrial use			\$0.022190	
0 to 999,999 gallons (Fire Dept. Water)				\$21.38
Water Allocations Fees Per User Unit \$500 for year 2024				

Sewer	Residential	Commercial	Fire Dept.
	Rate 62	Rate 62	Rate 62
Sewer Bills Mailed Monthly	\$9.45	\$9.45	\$9.45
Bond per Sewer User Unit (per month)	\$29.67	\$29.67	\$49.68
Fixed Cost per Sewer User Unit (per month)	\$0.0040	\$0.0040	
Variable Cost per Gallon			
Wastewater Allocations Fees Per User Unit \$3,000 for year 2024			

\*Note: This summary sheet is for reference purposes only. Electric Utility tariffs approved by the Vermont Public Service Board have full terms and conditions.



## Village of Enosburg Falls Public Works Department

- ❖ The crosswalk at Main Street and Dickenson Avenue was relocated and solar powered flashing crosswalk beacons were installed. Traffic calming features will be installed in 2024. This project was initiated by the Enosburgh Initiative group and paid for with a Downtown Transportation quick build grant through the State of Vermont.
- ❖ Crosswalks around Enosburg school were painted green and white.
- ❖ A new Kioti zero turn was purchased.
- ❖ The Village welcomed Dwight Robtoy to our Public Works Team in June.
- ❖ A new Freightliner SD108 plow/dump truck was purchased, replacing the 2015 plow/dump truck.
- ❖ Speed bumps were installed on Orchard Street.
- ❖ Free Little Libraries were installed in front of the Town Clerks Office and in Lincoln Park in partnership with the Enosburgh Public Library.
- ❖ Pollinator gardens were installed by the EBCA and volunteers around the Bandstand in Lincoln Park and CHCC students installed a pollinator garden in Maple Park.
- ❖ Purchased a new hot water pressure washer to be able to thaw culverts and maintain equipment more efficiently.
- ❖ Duffy Hill Road and Weed Lane were damaged in a Flash Flood event in July. Both roads had to be repaired and the Village is working with FEMA to get reimbursed for the expenses associated with the repairs.

Respectfully submitted,



Gary Denton  
Public Works Director



Ken Laplant  
Crew Leader



# General Fund/Public Works Department Financial Results

## Change in Fund Balance

OPERATING SUMMARY		2023 BUDGET	2023 ACTUAL	2024 BUDGET
	Total Revenues	1,055,131	1,078,960	970,773
	Total Expenses	1,055,131	983,349	970,773
	<b>Net Operating Income (Loss)</b>	<b>\$ -</b>	<b>\$ 95,611</b>	<b>\$ -</b>
ADJUSTMENTS				
Less	Operating Reserve	-	-	
Less	Allowance for prior year deficit (surplus)	(31,432)	(31,432)	(95,611)
Less	Transfers (from) to comitted funds	-	(5,965)	-
	<b>Total Adjustments</b>	<b>\$ (31,432)</b>	<b>\$ 37,397</b>	<b>\$ (95,611)</b>
<b>CHANGE IN FUND BALANCE</b>		<b>\$ (31,432)</b>	<b>\$ 133,008</b>	<b>\$ 95,611</b>

## Revenue Detail

REVENUES		2023 BUDGET	2023 ACTUAL	2024 BUDGET
	Property Taxes	734,435	747,085	874,558
	Payment in Lieu of Taxes	25,000	25,000	25,000
	Other Revenue	5,000	54,271	5,000
	Interest Income	800	3,492	500
	Interest on delinquent taxes	2,250	2,614	2,250
	State of VT Highway Aid	54,146	50,911	52,000
	Rental Income	18,300	18,300	11,365
	Other Permits	200	65	100
	Loan Proceeds - 2023 Capital Projects	215,000	177,222	
	<b>Total Revenues</b>	<b>\$ 1,055,131</b>	<b>\$ 1,078,960</b>	<b>\$ 970,773</b>

## Property Tax Impact

EXPENSES		2023 BUDGET	2023 ACTUAL	2024 BUDGET
	General Fund Expenses	813,131	698,215	809,272
	Grant Project Expenses	-	-	-
	Other Project Expenses	215,000	258,132	134,500
	<b>Total Expenses</b>	<b>\$ 1,028,131</b>	<b>\$ 956,347</b>	<b>\$ 943,772</b>
	Revenue raised from sources other than property tax	\$ 320,696	\$ 331,875	\$ 96,215
	Revenue raised from property tax before appropriations	\$ 579,563	\$ 720,085	\$ 847,558
	<b>Effective Tax Rate before appropriations</b>	<b>0.5945</b>	<b>0.7261</b>	<b>0.8546</b>
	Appropriations	\$ 27,000	\$ 27,000	\$ 27,000
	Revenue raised from property tax after appropriations	\$ 606,563	\$ 747,085	\$ 874,558
	<b>Effective Tax Rate after appropriations</b>	<b>0.6313</b>	<b>0.7533</b>	<b>0.8818</b>
	Grand List Value	974,876	991,749	991,749

# General Fund/Public Works Department Financial Results

## Expense Detail

<b>EXPENSES</b>		<b>2023 BUDGET</b>	<b>2023 ACTUAL</b>	<b>2024 BUDGET</b>
	Wages and Salaries	278,882	239,221	277,442
	Burden	42,438	39,544	50,672
	Benefits	127,126	94,705	93,259
<b>Utilities</b>				
	Street Lighting	12,800	12,399	12,800
	Internet Access	400	306	3,000
	Telephone - General	500	415	170
	Telephone - Highway	1,500	1,541	660
	Fuel - Heating - General	300	228	300
	Fuel - Heating - Highway	4,000	3,684	4,000
	Electricity - General	600	1,037	1,500
	Electricity - Highway	1,800	1,404	1,800
	Water - General	150	162	175
	Water - Highway	650	703	750
	Wastewater - General	200	201	215
	Wastewater - Highway	1,760	1,817	1,900
	Trash Removal	1,200	1,468	1,200
<b>Insurance</b>				
	Property Insurance - General	1,032	1,143	2,310
	Property Insurance - Highway	1,548	1,713	3,465
	Vehicle Insurance	3,867	3,867	3,478
	General Liability Insurance - General	2,015	1,994	2,365
	General Liability Insurance - Highway	2,015	1,994	2,365
	Bond Insurance	245	245	245
	Cyber Security Insurance - General			613
	Cyber Security Insurance - Highway			613
<b>Equipment Expense</b>				
	Repairs - 2015 JD Backhoe	3,700	6,507	5,000
	Repairs - 2013 JD Tractor	2,500	901	1,000
	Repairs - Sweeper	1,500	-	1,000
	Equipment Supplies	2,700	2,372	2,700
	Equipment Purchased	400	-	500
	Tools Expense	1,000	515	750
<b>Vehicle Expense</b>				
	Repairs - 2019 Ford F550	2,500	803	2,500
	Repairs - 2015 Int'l Dump Truck	1,000	592	1,000
	Repairs - 2017 Chevy Pickup	800	289	3,000
	Fuel - Transportation	12,000	9,574	11,000
	CDL Testing	885	525	350
	Mileage - General	100	-	100
	Mileage - Highway	500	529	600
<b>Training/Education</b>				
	Conferences/Meetings - General	400	291	400
	Conferences/Meetings - Highway	240	285	400
	Training - General	300	302	300
	Training - Highway	550	394	550
<b>Facility Expense</b>				
	Janitorial Supplies	1,680	912	1,680
	Public Works Garage Grease Separator	-	-	-
	Mtce of 16 Village Dr	425	1,554	3,000
	Mtce of Garage	1,300	682	16,900
	Safety and Regulatory Compliance	800	1,434	2,800
	Historical Society Building Repairs and Maintenance	10,000	10,000	-
<b>Outside Services</b>				
	Engineering			
	Accounting - General	1,600	1,688	1,750
	Accounting - Highway	1,600	1,688	1,750
	Legal	3,000	3,336	4,500

# General Fund/Public Works Department Financial Results

## Expense Detail

EXPENSES (Cont.)	2023 BUDGET	2023 ACTUAL	2024 BUDGET
<b>Office Expense</b>			
Maintenance Contracts - General	6,500	5,294	6,000
Office Supplies - General	800	1,022	800
Office Supplies - Highway	150	54	150
Membership/Dues - General	150	264	375
Membership/Dues - Highway	50	-	50
Postage	600	730	840
Printing	250	727	650
Communications	1,100	451	350
Data Processing - General	1,000	1,362	3,750
Miscellaneous	750	562	1,000
Public Notices	600	566	700
<b>Road Surfaces</b>			
Salt	32,000	22,216	30,000
Chloride	300	260	300
Winter Sand	1,800	1,050	1,800
Mtce of Streets - Signs	3,200	9,543	3,500
Mtce of Sidewalks	1,000	-	1,000
Mtce of Streets - Paving	15,000	6,245	15,000
Mtce of Streets - Patching	2,000	1,594	2,000
Mtce of Streets - Gravel	1,000	5,211	1,300
Mtce of Streets - Ditching	2,200	-	2,200
Mtce of Streets - Snow Removal	2,400	440	2,400
Mtce of Streets - Striping	6,000	3,105	4,000
<b>Parks &amp; Recreation</b>			
Mtce of Right of Ways	1,200	1,060	12,000
Mtce of Parks	4,600	5,479	6,000
<b>Other Expenses</b>			
Loan Principal Payments	161,973	153,368	160,780
Short and Long-Term Interest	30,000	22,648	23,500
<b>Projects</b>			
Project - Main and Dickinson Crosswalk		13,031	
Project - Elm Street Sidewalk		50,398	90,000
Project - Flashing Crosswalk Beacons - Main Street @ Bismark Street			7,500
2023 Plow Truck	195,000	177,222	
2023 Highway Equipment - Lawn Mower and Culvert Thawer	20,000	14,265	
2023 Bridge of Flower and Lights		1,480	
Project - Speed Bumps		1,736	37,000
<b>Appropriations</b>			
Sidewalk Appropriation	12,500	12,500	12,500
FCIDC	1,000	1,000	1,000
Christmas Light Appropriation	500	500	500
Patriotic Banners	500	500	500
Equipment Replacement Appropriation	12,500	12,500	12,500
<b>Total Expenses</b>	<b>\$ 1,055,131</b>	<b>\$ 983,349</b>	<b>\$ 970,773</b>

## 2023 Property Tax Reconciliation

2023 Grand List	\$	1,009,068.00
LESS:		
Contracts	\$	(5,115.00)
Veteran's Exemption	\$	(2,800.00)
Land Use	\$	(9,404.00)
<b>Taxable Grand List</b>	<b>\$</b>	<b>991,749.00</b>
Taxable Grand List	\$	991,749.00
x Tax Rate	\$	0.7533
<b>Amount Billed</b>	<b>\$</b>	<b>747,084.58</b>
2023 Taxes Received thru 10/27/2023	\$	(675,401.31)
	\$	71,683.27
Rounding	\$	(0.20)
<b>Amount turned over to Tax Collector</b>	<b>\$</b>	<b>71,683.07</b>
Delinquent Taxes as of 1/1/23	\$	30,333.51
2023 Delinquents turned over to Tax Collector	\$	71,683.07
	\$	102,016.58
Delinquent payments received from Tax Collector thru 12/31/23	\$	(65,518.04)
<b>Tax Receivable Balance</b>	<b>\$</b>	<b>36,498.54</b>
Delinquent Taxes by year as of 12/31/23		
2019 Delinquents	\$	64.53
2020 Delinquents	\$	93.85
2021 Delinquents	\$	114.65
2022 Delinquents	\$	3,246.42
2023 Delinquents	\$	32,979.09

## Savings and Checking Account Balances

	<b>Balance 12/31/2022</b>	<b>Balance 12/31/2023</b>
<b>Checking - General Fund Operating</b>	<b>\$ 223,105</b>	<b>\$ 337,164</b>
Savings - Highway Replacement Fund	7,907	1,983
Savings - Lincoln Park Fountain Repair Fund (Appropriated)	12,347	12,409
Savings - Tree Fund (Appropriated)	1,063	1,068
Savings - Patriotic Banner (Appropriated)	1,619	2,127
Savings - Maynard Trust Sidewalk Compliance Fund (Restricted)	16,442	16,524
Savings - Christmas Lighting (Appropriated)	1,183	585
Restricted Cash - VMBB 2020-2 Bond Issue	8,475	
Savings - Accrued PTO	21,757	21,984
Savings - Sidewalks (Appropriated)	28,835	41,487
Savings - Highway Tool Fund	1,285	1,307
Savings - ARPA Funds	144,214	139,740
Savings - Equipment Replacement Fund	-	12,507
<b>Checking - Water Fund Operating</b>	<b>145,124</b>	<b>139,285</b>
Savings - Water Replacement Fund	32,797	33,135
Savings - Well Maintenance	281	11,237
Savings - Reservoir Road Settlement	-	185,644
Savings - Accrued PTO	11,260	11,382
<b>Checking - Sewer Fund Operating</b>	<b>667,918</b>	<b>343,292</b>
Savings - Wastewater Replacement Fund	236,897	239,283
Savings - Truck Replacement Fund	6,310	22,318
Savings - Vacuum Truck Replacement Fund	24,154	24,406
Savings - Accrued PTO	16,702	16,879
<b>Checking - Electric Fund Operating</b>	<b>126,862</b>	<b>53,003</b>
Savings - Safety Equipment and Tools	16,628	16,804
Savings - Electric Replacement Fund	33,093	33,434
Savings - Diesel #1 Brownsfield	5,002	5,061
Savings - Accrued PTO	53,875	54,425
<b>Total Savings &amp; Checking Account Balances</b>	<b>\$ 1,845,136</b>	<b>\$ 1,778,476</b>

## 2023 Annual Report of the Zoning Administrator

In 2023, we saw a year of housing challenges – above average prices, high interest rates, and limited inventory have made home ownership difficult not only in our area, but statewide. The above average market has been great for those looking to sell; however, it has made it difficult for buyers to find affordable options. In the wake of those challenges our community remains strong and continues to gain. The Zoning office saw strong numbers in the residential area for both new construction, additions, and accessory structures. We continue to maintain our commercial development with recent additions such as “The Learning Tree Daycare”, located in the industrial park. As well as the recently completed “Perley Block” construction, home to the Franklin Northeast Supervisory Union, B’s Flowers, and Honest Nutrition. The Zoning office issued over 60 permits, and over 60 certificates of compliance/occupation. We continue to work with numerous individuals and businesses to help expand their visions, goals and plans.

In 2023, our Development Review Board held 10 hearings regarding various forms of land development. These include subdivisions, site plan reviews, conditional use reviews and boundary line adjustments. The Development Review Board this year has filled all available seats with seven total members. These board members are made up of local community members from both the Town and Village.

The Planning Commission continues work unifying the Village and Town bylaws, Zoning fee schedule and Zoning documents. This work will allow a more user-friendly document, and will simplify the process for projects such as two-lot subdivisions and boundary line adjustments. In April of 2022, we were awarded the Municipal Planning Grant to aid in the costs associated with this work. In addition to the Municipal Planning Grant, this Spring we were also awarded the NRPC Bylaw Modernization Grant to aid in developing and streamlining our housing bylaws to address the current housing crisis. We anticipate wrapping up this project in late spring/early summer of 2024. The Planning Commission has filled all available seats with seven total members.

The Zoning Office is available to assist the public with any permitting or development questions. We are here to guide you through the application process, and if need be, the hearing process. However, we always recommend that you seek the advice of a professionally licensed engineer, land surveyor, etc. before beginning any development project you are unfamiliar with. Some examples of when you would need a permit are: Opening a business, erecting a sign, home business, demolishing a structure, constructing a new building, changing the use of a space, subdivision/boundary line adjustments, etc.

We suggest and encourage that our residents take part in our hearings and meetings. We want to know your concerns, ideas, and goals of our community. Our bylaws are the backbone of our community’s strength and growth.

Respectfully submitted,

Jesse Woods

Enosburgh Zoning Administrator



FCIDC Annual Report for 2023

The Franklin County Industrial Development Corporation (FCIDC) was established in 1971 when our region was experiencing double digit unemployment levels. We have come a long way since then to the point where Franklin County has one of the strongest economies in the State. With that said, it is important to note that if we cannot start to fill job vacancies in all sectors of our economy then we will begin to take steps backwards. Recently we learned that Kaytec located in Richford will be closing their doors in 2024. Kaytec produces vinyl siding and it is recognized as a quality product in the construction industry. The company has been struggling to find employees for a couple of years now and they were forced to operate at less than half of their capacity. In addition to the workforce issues dairy prices remain stagnant in the \$23.00 per hundredweight area and the price continues to be less than the cost of production for many farms.

The workforce shortage is probably the number one issue that all businesses are faced with. It doesn't matter if it is manufacturing, agriculture, Main St., retail or the service industry there are help wanted signs everywhere. On average 50% of graduating seniors choose not to go on to the trades or college. Now is the prime time for high school students and graduates to begin developing their work resumes. Businesses, unlike 10 years ago, are much more flexible with part-time employees and their work schedule needs. In addition to the job flexibility, the pay scale has never been higher. So, encourage your kids to find a job and start supporting our local economy. FCIDC has been collaborating with our five county high schools to educate our students as to what employment opportunities exist for them. We will be coordinating business tours in 2024.

FCIDC has been active in the redevelopment of the Perley Block located at 366 Main Street in Enosburg. The retail space on the first floor was vacant for more than five years. The building has eight apartments upstairs and there was an attached cold storage warehouse on the backside of the building. FCIDC invested \$1.9 million to purchase and renovate the existing building and convert the back warehouse into office space and hopefully soon to be four more apartments on the second floor. The building now has two retail businesses, Healthy Nutrition and B's Flowers, and 4000 square feet of office space that is mostly occupied by Franklin Northeast Supervisory Union also has two offices being rented by Northwestern Counseling and Support Services. This project took about 18 months to complete and has been a great addition to downtown Enosburg. If you have a chance please stop in to support the two retail businesses. This project would never have happened had it not been for the vision and leadership of Jim Cameron and Green Dolphin Construction.

In addition to the Perley Block renovation we have also been busy in FCIDC's St. Albans Town Industrial Park. We sold three acres to Purpose Energy in April and since then the company has broken ground on constructing an anaerobic digester. Their mission is to capture millions of tons of food waste flowing from our local value added food producers (i.e. Ben & Jerrys, Franklin Foods etc) and convert it to renewable energy, clean water and healthy soil amendments. With the construction of the Purpose Energy facility our industrial infrastructure is that much stronger as waste will be diverted from our waste stream while energy is produced. FCIDC has had multiple conversations with other interested parties regarding the purchase of lots in the Park and we are optimistic for additional sales in 2024.

P.O. Box 1099

St. Albans, Vermont  
05478-1099

(802) 524-2194  
Fax: (802) 524-6793

E-mail: [info@fcidc.com](mailto:info@fcidc.com)  
[tim@fcidc.com](mailto:tim@fcidc.com)  
Web Site: [fcidc.com](http://fcidc.com)

Respectfully submitted by

  
Timothy J. Smith



# Northwest Vermont Solid Waste Management District

158 Morse Drive, Fairfax, VT, 05404  
802.524.5986 | nswsd.org | info@nswsd.org

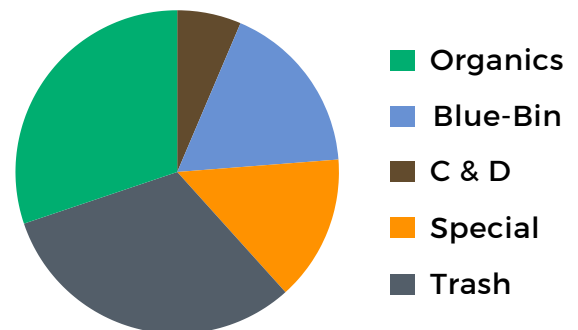
## 2023 SUPERVISOR'S REPORT

NWSWD is a legislatively chartered Municipal Corporation charged with planning, implementing, and regulating waste management strategies for our 19 member communities. The District's mission is to provide for the efficient, economical, and environmentally-sound reduction, reuse, recycling, and disposal of solid waste. Some of our 2023 highlights include:

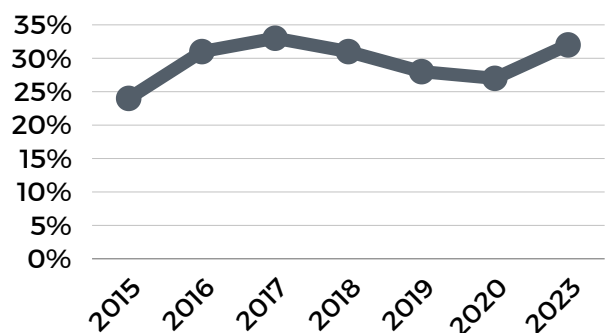
- Services used over 50,000 times
- Increased diversion rate to 32%
- Composted 773 tons of food scraps
- Collected 46 tons of HHW material from 1,825 residents and 43 businesses
- Expanded online presence to reach over 5,000 people on social media
- Provided outreach to more than 50 businesses and 20 schools

NWSWD is excited to share news about our plans for the upcoming year. The District will be updating all facility signage in next year and expects to begin renovations of our Georgia Recycling Facility at the end of 2024. These projects will improve public drop-off to make it more efficient and safe!

Waste Generation and Diversion  
From District Services, 2023



District Diversion Rate, 2015-2023



**Facebook**/Northwest Vermont  
Solid Waste Management District

**Instagram**/northwest.vt.zerowaste

**Newsletter sign up**/nswsd.org

**807 TONS  
LANDFILLED**



**1,799 TONS  
RECYCLED**



## FRIENDS OF THE OPERA HOUSE REPORT

2023 Reflections - Coming off from COVID's backside we knew we were continuing to rebuild audiences and programming, but we kept our eyes on what we could be!!

In 2023 we were able to close out the \$50,000 Bruhn Grant from the Preservation Trust allocated to the renovation and repair of our windows, thanks to Ben Weed and Ron Wannamaker. Further, we started addressing some drainage issues with the help of Goodhue excavating. We continue the stewardship of the building prioritizing its needs and pursuing funding opportunities.

Our youth camps have again been a raging success bringing in over 600 campers and audience members. The memories, friendships and skill sets learned will be taken forward in all walks of life. July brought our second biennial golf tournament with 92 golfers enjoying some great weather, golf and fundraising for the Opera House programming. This year also brought the return of the Youth Talent Show with 28 acts competing. Numerous craft, flea and farmers market events have added a nice component to our schedule. A collaboration with the non-profit Cat Crusaders presented a sold-out Mystery Dinner Theatre! We were proud to support such a local and needed non-profit, something we hope to repeat in 2024. We have increased our collaboration with the school district and FNESU held team and leadership meetings while TAPs used the lunchroom to bake goodies. The JROTC were our muscle repeatedly setting up and taking down for events. We are very grateful for that physical support. In closing out our season we all were able to enjoy the Enosburg Town Band and return of the Community Chorus to a bursting crowd topped off with a Santa visit. It was exciting to see and hear a bursting 40-member band featuring many young people as well as seeing people from surrounding communities join and lead our chorus.

This did not cover every event we did, nor use of the "house". In the new year we hope to expand our reach and appeal to every type of art lover. Highbrow to hoedown means art for everyone. Please stay up to date by visiting our website [enosburgoperahouse.com](http://enosburgoperahouse.com) and on the opening page you can also subscribe to our quarterly newsletter. We are planning many new events.

In the fall we will be meeting to capture the ideas of events you would like to see in 2025. Stay tuned as we would welcome your presence. Our facility committee will keep working on needed repairs and pursuing funding sources.

Are you a grant writer willing to donate some time? As our programming expands volunteer opportunities are abundant, please let us know if you have a skill set you would like to share from a greeter to seamstress!

Respectfully submitted by the Friends of the Opera House Board: Suzanne Hull-Casavant, Chair, Sarah Butson Vice-Chair, Matthew Rainville, Treasurer, Shayna Sherwood, Secretary and Officers: Heidi Britch-Valenta, Reagan Decker, Diane Hemingway, Billie Jean Smith and David Stetson



## Upper Missisquoi and Trout Rivers (UMATR) Wild & Scenic Committee

2839 VT Route 105 East Berkshire, VT 05447

Tel: (802) 933-3645 E-mail: [info@vtwsr.org](mailto:info@vtwsr.org) Website: [www.umatrwildandscenic.org](http://www.umatrwildandscenic.org)

Dear Residents of Enosburgh and Enosburg Falls,

The Upper Missisquoi and Trout Rivers (UMATR) Wild & Scenic Committee strives to protect, enhance, and encourage enjoyment of our beautiful rivers. Designated as Wild and Scenic in 2014, 46.1 miles of the Upper Missisquoi and Trout Rivers in Westfield, Troy, North Troy, Richford, Berkshire, Enosburgh, Enosburg Falls, and Montgomery are protected. Our Committee is made up of 2 residents from each of these 8 municipalities, as well as our great partners. **If you or someone you know is interested in representing your municipality in the important decisions we make (such as what projects to fund with our dollars!), please let us know – we need additional voices from your Town and Village!**

As we plan for a wonderful 2024, we also want to look back at the successes of 2023. UMATR is proud of the many and varied events we hosted this past year, from our speaker series to our Wild and Scenic Film Festival, we engaged 212 attendees for our virtual and viewing activities during 2023. We engaged another 33 people who helped us remove trash from our swimming holes and get 89 amphibians safely across the road during their migration! And we always love getting people out on the river - we had 62 paddlers and snowshoers join us during our on-water (and near-water) events in 2023

During 2023, we also supported 13 great community-led grant projects in our region with \$82,750 in grant funds. In the Town and Village, \$21,000 of these funds supported ditching and culvert on Stonehouse Rd (project delayed until 2024), the addition of stand-up paddle boards to the fleet available at the Brownway Trail, some beautification and revitalization of the Bridge of Flowers and Lights, and a wonderful Fishing Festival held below the Dam. We also offered our swiftwater paddle lessons below the Dam again this year, and helped 14 people become more comfortable on the river. Variations of both of these last two events are already being planned for the coming year; we hope you'll take advantage of them!

If not those, we hope you'll join us for a guided snowshoe, our online speaker series, our 2nd (annual?) Open House, or join us for a day (or 7!) as we bring back our Sojourn day-paddles, where we paddle all 46 Wild and Scenic river miles! Don't miss your chance to join these great events: visit our website ([umatrwildandscenic.org](http://umatrwildandscenic.org)), where you can register and join our mailing list to stay up-to-date with all our activities.

Respectfully submitted by your representative to the W&S Committee: Wendy Scott and Mike Manahan, and UMATR's growing staff: Lindsey Wight and Sarah Lunn. Please contact us with any questions or comments ([info@vtwsr.org](mailto:info@vtwsr.org)).



# NORTHWEST REGIONAL PLANNING COMMISSION

## Enosburg Falls Village Report - 2023

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

### 2023 ENOSBURG FALLS VILLAGE PROJECTS

- Provided technical assistance for local zoning and development review.
- Completed an update of the Local Emergency Management Plan (with Enosburgh Town) which helps the village be prepared for disasters.
- Initiated process to update the Village's Hazard Mitigation Plan in order to be eligible for lower local match in the event of a disaster.
- Served as local liaison to the village's emergency management officials for the State Emergency Operation Center during the July floods and provided recovery and mitigation resource information to residents affected by flooding.
- Consulted with local officials, evaluated infrastructure projects, and reviewed grant funding sources for projects that address water quality concerns.
- Provided a \$109,000 Clean Water Service Provider grant to Franklin County NRCDC for a dam removal project on village property.
- Healthy Roots Collaborative provided market access assistance to an Enosburg Falls farms and delivered gleaned produce to the Enosburg Food Shelf and the Enosburg NOTCH on a regular basis.
- Healthy Roots Collaborative served as the local lead for the Everyone Eats program, including delivering meals to the food shelf bi-monthly and working with an Enosburg Falls business to prepare regular meals for the Fairfield Community Center.
- Collaborated with the Planning Commission to modernize the town's zoning bylaws to allow for increased housing choice and affordability funded by a Bylaw Modernization consortium grant.
- Provided assistance with a project to combine Town and Village development regulations, funded by a Municipal Planning Grant.
- Supported the Northwest Communications Union District, in which Enosburg Falls is a member.
- Worked with the community and partners to determine eligible uses of local funds from the American Rescue Plan Act.
- Provided a Safe Routes to School map.

This year the Commission will assist our member municipalities with maximizing local, state and federal infrastructure funds, water quality project implementation, Municipal Roads General Permit compliance, local energy and climate planning, zoning bylaw modernization, emergency preparedness, brownfields redevelopment and other needed services. NRPC will help promote the Missisquoi and Lamoille Valley Rail Trails, support local farm and food businesses through its Healthy Roots Collaborative, assist the Northwest Communications Union District in expanding broadband access in the region, and coordinate Housing For All, a three-year housing development campaign. The Commission has no regulatory or taxing authority; however, each year we do request a per capita assessment in support of local and regional activities and to provide matching funds for state and federal programs.

Your continued support for NRPC is greatly appreciated. We are your resource - please call on us for assistance with planning, zoning, transportation, project management, mapping or other needs.

**Enosburg Falls Regional Commissioners** - Leonard Charron & Jesse Woods

**Transportation Advisory Committee** - Gary Denton

### NRPC Projects & Programs

Municipal plan and bylaw updates, technical assistance for local permitting

Brownfields site assessments, clean-ups and redevelopment plans

Transportation planning and project management

Bike and pedestrian planning and project management

Emergency preparedness, disaster recovery and resilience

Energy conservation, renewable energy plans and projects

Water quality planning and project management

Regional plans for growth and development

Geographic Information System maps and data

Downtown and village revitalization and community development

Grant writing and administration

### Associated Projects & Programs Managed by NRPC

Healthy Roots Collaborative

Northern Vermont Economic Development District

Missisquoi Valley Rail Trail

Northwest Vermont Regional Foundation, Inc.

Clean Water Service Provider: Missisquoi and Lamoille River Basins

**Address:** 75 Fairfield Street,  
St. Albans, VT 05478

**Phone:** (802) 524-5958

**Fax:** (802) 527-2948

**Website:** [www.nrpcvt.com](http://www.nrpcvt.com)



## 2023 Annual Report

The NWCUD dba Northwest Fiberworx was officially formed on August 3, 2020. The NWCUD is a municipal body consisting of representatives from Northwest Vermont municipalities for the purposes of building communication infrastructure.

As of January 2024, the NWCUD represents 22 Northwest municipalities: Alburgh, Bakersfield, Berkshire, Enosburgh, Fairfield, Franklin, Fairfax, Georgia, Grand Isle, Highgate, Isle la Motte, Milton, Montgomery, North Hero, Richford, Saint Albans Town, Sheldon, South Hero, Swanton, Village of Alburgh, Village of Enosburg Falls and Village of Swanton.

The mission of the NWCUD, as adopted by the Board of Representatives, is: "Leverage partnerships and procure funding to connect Northwestern Vermont via Open Access Fiber to ensure opportunity for all homes and businesses in our region."

## 2023 Highlights

### *ISP Partnership*

We reached a milestone agreement with the Biddeford Internet Corporation, d/b/a Great Works Internet Vermont (GWI VT), paving the way for our communities to access a robust, reliable, and affordable fiber internet network. Under the agreement, NWCUD will construct, own, maintain, and operate an "open access" fiber optic cable network and associated equipment and facilities. GWI VT will license the network from NWCUD and deliver services.

### *Fiber Acquisition*

We doubled our fiber optic cable supply by taking advantage of a unique opportunity from a neighboring CUD. This came at no cost to NWCUD and further prepared us for materials needed for Phase 1 of construction.

### *Model & Design Refinement*

In preparation for Phase 1 of construction and our grant application for the VCBB Construction Grant Program, joint efforts with GWI are underway to prepare us for our next steps. A financial model/plan is currently in its final stages, and a refinement of the High-Level Design completed earlier this year is in progress. We are working quickly through these steps and anticipate construction to begin in 2024.



## Budget Snapshot

This year, the NWCUD received \$1,805,908 in grants from the VT Community Broadband Board (H360) to support broadband expansion and capacity building.

The NWCUD 2024 budget of \$18 million includes capital and operational expenses which include integral line items.

Totals	FY 2023 Est. Actuals	FY2024 Budget
<b>TOTAL CAPEX</b>	\$ 1,405,339	\$ 17,546,000
<b>TOTAL OPEX</b>	\$ 500,864	\$ 556,600
<b>TOTAL EXPENDITURES</b>	\$ 1,906,202	\$ 18,102,600
<b>Net Income</b>	\$ 47,454	\$ -
<b>Net Cash</b>	\$ 47,454	\$ -

## Cost to Towns

The NWFX model does not require any money—**\$0 (zero) dollars**—from the Member Towns and Villages (no taxpayer dollars). A CUD may not accept funds generated by taxation from a town, nor can it levy any taxes or obligate the town in any debt. The network buildout and operation will be funded via ISP lease payments, Federal and State grants, and a possible nominal “subscriber surcharge.”

## Contact NWFX

Email - [info@nwcud.com](mailto:info@nwcud.com)

Phone – 802-489-7685

Website – [Northwest Fiberworx - Home \(nwfiberworx.com\)](http://Northwest Fiberworx - Home (nwfiberworx.com))

Sign-up for "The Worx Newsletter" here: <https://tinyurl.com/mvnm86bn>

STATE OF VERMONT  
DEPARTMENT OF PUBLIC SAFETY  
VERMONT STATE POLICE



**St. Albans Field Station**  
140 Fisher Pond Rd  
St. Albans, VT 05478

January 5th, 2024

On behalf of the Vermont State Police, St. Albans Barracks, we are providing our 2023 Annual Report. This report will provide our mission, identify specialty services provided by the Troopers assigned to the St. Albans Barracks, and provide data for your respective town.

#### **Mission Statement**

The mission of the Vermont State Police is to individually and collectively serve and protect by providing the highest quality of professional law enforcement services. The mission of the Troopers assigned to the St Albans Barracks is to protect the citizens of Franklin and Grand Isle Counties. By working together, we can educate, empower and foster trust within our community. We will strive to reduce crime and enforce the laws of our roadways through criminal investigations and aggressive motor vehicle enforcement.

#### **Specialty Services Provided by Troopers assigned to the St Albans Barracks**

In addition to their field primary responsibilities, many of the troopers assigned to the St Albans Barracks are members of special response teams that provide expert response capabilities in a variety of areas to address critical needs throughout Vermont.

The breakdown of these responses is as follows:

1 Trooper – Drug Recognition Expert (DRE)

5 Troopers – on the Tactical Services Unit (TSU)

1 Trooper – on the Critical Action Team (CAT)

1 Trooper – on the Search and Rescue Team (SAR)

1 Trooper – on the Bomb Squad (EOD)

1 Trooper – on the CLAN lab team

2 Troopers – on the Crash Reconstruction Team (CRT)

1 Trooper – on the Crisis Negotiation Unit (CNU)

**“Your Safety Is Our Business”**

**Annual Crime Statistics for the St. Albans Barracks:**

**Total Cases: 6066**

**Total Arrests: 456**

**Total Tickets Issued: 337**

**Total Warnings Issued: 1070**

**Fatal Accidents: 7**

**Total Burglaries Investigated: 48**

**Total DUI's: 50**

**Local Community Report for Enosburg Falls:**

**Total Cases: 94**

**Total Arrests: 4**

**Total DUI's: 1**

**Total Accidents – Property Damage: 4**

**Total Accidents – Injury: 1**

**Total Vandalisms: 0**

**Total Alarms: 2**

**Total Burglaries: 0**

**Total Tickets: 13**

**Total Warnings: 34**

**We will continue to make our communities safer through enforcement, prevention, and community outreach. It is our privilege to serve the citizens of this community. Together, we will get through these challenging times.**

**Respectfully,**



**Lieutenant Michael Filipek  
Station commander**





# FRANKLIN COUNTY SHERIFF

*John Grismore*  
Sheriff

387 Lake Road  
P.O. Box 367  
St. Albans, Vermont 05478  
(802) 524-2121 – Office  
(802) 524-7947 – Fax

*Captain Chad Miles*  
Chief Deputy

*Tina Ploof*  
Business Manager

*Cindy Larned*  
Office Manager

**DATE:** 02/01/2024  
**TO:** Billie Jo Draper, Town Clerk, Town of Enosburg  
John Desaro, Village Manager, Village of Enosburg Falls  
**FROM:** John Grismore, Sheriff  
**RE:** 2023 Annual Reporting

Billie Jo, John,

Attached is the county data for the Sheriff’s Office for 2023. As you know, like every other law enforcement agency in Franklin County, we have been challenged with staffing. Attrition rates for all law enforcement entities across the state continue to see diminished retention and recruiting. Changes in Vermont law enforcement culture have been prohibitive to attracting new talent and retaining existing personnel.

This summer, we adjusted our resources to ensure that all of our county partners are getting more uniform and equal coverage. To that end, we have rededicated ourselves to Enosburg and continually manage the schedule to ensure the maximum coverage possible. We will continue to explore recruiting and retention efforts.

The volume and types of calls remain consistent year over year. We see an average of one incident per hour worked (.99 in 2022 and 1.0 in 2023).

Motor vehicle related issues (traffic stops, directed patrols, accidents, etc.) continue to be the highest areas of involvement. Property crimes and quality of life complaints remain consistently low. Drugs and drug related crimes continue to plague Franklin County; however, we see very little “street level” crimes related to drug usage and possession in Enosburg. It should be noted that the higher-level drug crimes (distribution) are handled by the Vermont Drug Task Force and their numbers are not represented in our drug related incidents. However, those higher-level drug crimes originate with street-level intelligence gathering.

Town	# Incidents	# Traffic Violations	# Arrests
Bakersfield	3	1	0
Berkshire	34	18	3
Enosburg	346	156	29
Fairfax	558	303	23
Fairfield	3	3	0
Fletcher	5	5	0
Franklin	20	7	2
Georgia	22	16	1
Highgate	8	6	0
Montgomery	5	1	0
Richford	392	130	30
Sheldon	132	721	8
St. Albans	4887	1721	388
Swanton	75	82	2
	<b>6490</b>	<b>3170</b>	<b>486</b>

Village of Enosburg Falls, Inc.  
BASIC FINANCIAL STATEMENTS  
December 31, 2023

Village of Enosburg Falls, Inc.  
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**Kittell Branagan & Sargent**

*Certified Public Accountants*

Vermont License # 167

## INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees  
Village of Enosburg Falls, Inc.  
Enosburg Falls, Vermont

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Village of Enosburg Falls, Inc., as of and for the year ended December 31, 2023, and the related statements of income, retained earnings, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Village of Enosburg Falls, Inc, as of December 31, 2023, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis of Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Village of Enosburg Falls, Inc, and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Village of Enosburg Falls, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Village of Enosburg Falls, Inc, internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Village of Enosburg Falls, Inc,'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

To the Board of Trustees  
Village of Enosburg Falls, Inc.  
(continued)

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Budgetary Comparison Schedule – General Fund, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

*Kittell Branagan & Sargent*

St. Albans, VT  
January 31, 2024

Village of Enosburg Falls, Inc.  
MANAGEMENT DISCUSSION AND ANALYSIS  
December 31, 2023

As management of the Village of Enosburg Falls, we present to the readers of the financial statements of the Village, this overview and analysis of the financial activities of the Village of Enosburg Falls for the fiscal year ended December 31, 2023.

### Financial Highlights

- The assets of the Village of Enosburg Falls exceeded its liabilities at the close of the most recent fiscal year by \$9,027,550 (*net position*). Of this amount, \$3,236,451 is unrestricted and may be used by the various funds of the Village to meet the Village's ongoing obligations to its citizens and creditors.
- The Village's total net position increased \$225,820 this fiscal year. Of this amount, net position attributable to governmental activities increased by \$101,032 and net position attributable to business-type activities increased by \$124,788.
- At the close of the fiscal year, the Village's general fund reported an ending fund balance of \$437,015 as measured on a budgetary basis, an increase of \$98,627 compared to the prior fiscal period. Of this total amount, \$315,947 is available for spending at the government's discretion (*unreserved fund balance*). (On a regulatory basis, certain governmental activities are reported differently. Capital assets used in government activities of \$2,625,110 are not financial resources and are therefore not reported in the fund. Also, long-term notes payable of \$1,015,289 are not due and payable in the current period and are therefore not reported in the fund.)

### Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the basic financial statements of the Village of Enosburg Falls. The basic financial statements are comprised of three components: 1) Village-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Village-wide financial statements.** The *Village-wide financial statements* are designed to provide readers with a broad overview of the Village's finances in a manner similar to a private sector business.

The *statement of net assets* presents information on all of the Village's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases and decreases in net assets may serve as a useful indicator of whether or not the financial position of the Village of Enosburg Falls is improving or deteriorating.

The *statement of activities* presents information showing how the Village's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the event giving rise to the change occurs, regardless of the timing of the related cash flow. Thus, revenues and expenses are reported in this statement for some items that will result in cash flow changes in future fiscal periods, (i.e., uncollected receivables and accrued liabilities).

Both of the Village-wide financial statements distinguish functions of the Village of Enosburg Falls that are principally supported by taxes (*governmental activities*) from other functions that are intended to recover costs through user fees and charges (*business-type activities*). The governmental activities of the Village of Enosburg Falls include highways and streets maintenance, culture-recreation programs, public improvement projects and general administrative services. The business-type activities of the Village of Enosburg Falls include the electric, water, and wastewater operations.

Village of Enosburg Falls, Inc.  
MANAGEMENT DISCUSSION AND ANALYSIS  
December 31, 2023

The Village-wide financial statements are designed to include not only the Village of Enosburg Falls itself (known as the *primary government*), but also any legally separate entities for which the Village of Enosburg Falls is financially accountable (known as *component units*). The Village of Enosburg Falls has no such entities that qualify as component units.

**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 Village of Enosburg Falls, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village of Enosburg Falls can be divided into two categories: governmental funds and proprietary funds.

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

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

The Village of Enosburg Falls adopts an annual budget for its General Fund. A budgetary comparison statement has been provided as required in supplementary information.

**Proprietary funds.** The Village of Enosburg Falls maintains one type of proprietary fund. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the Village-wide financial statements. The Village of Enosburg Falls uses enterprise funds to account for the Electric Fund, Water Fund, and Wastewater Fund.

Proprietary funds provide the same type of information as the Village-wide financial statements only in more detail. The proprietary fund financial statements provide separate information for the Electric Fund, Water Fund, and Wastewater Fund.

**Notes to the basic financial statements.** The notes to the basic financial statements provide additional information that is essential to a full understanding of the Village-wide and fund financial statements.

**Financial Analysis of the Village's Funds.** As noted earlier, the Village of Enosburg Falls uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

### **Governmental Funds**

The focus of the Village's *governmental fund* is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing financing requirements.

The General Fund, which includes the Public Works Department is the chief operating fund of the Village. The General Fund revenues are derived mainly from funds received through the general taxation on properties located in the Village. Other revenue sources include State of Vermont highway aid, grants, interest, fines, permit fees, and issuance of debt.



Village of Enosburg Falls, Inc.  
MANAGEMENT DISCUSSION AND ANALYSIS  
December 31, 2023

The 2023 budget anticipated an increase in the amount to be raised by taxes however the actual tax rate was set as budgeted, an increase from .6323 to .7534, a 19.14% increase from 2022.

### **Proprietary Funds**

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

### **Electric Fund Overview**

The Electric Fund revenues are user-based, driven by total usage and the rate per kilowatt-hour approved by the Vermont Public Utility Commission ("PUC").

In 2023 the department experienced a 2.3% decrease in expenses as well as a 0.2% increase in revenues. The department had a decrease in net position of \$146,859.

The department has been operating both the Kendall Plant and the Hydro Plant #1 at maximum capability given river conditions since the fall of 2018. Due to the weather, 2023 was a record year for hydro production. The multi-year process of renewing the department's FERC license and the process of installing a 3.11MW solar field on its property in Berkshire, Vermont have continued.

### **Water Fund Overview**

The Water Fund revenues are user-based. The Village water rates are set to raise revenues to finance our debt expenses, operations, and maintenance costs.

The Water Fund produced an increase in net position of \$270,234 in 2023. Expenses increased 2.2% from the prior year and revenues were 83.3% higher than the prior year. Redevelopment of well 2 took place in 2023. The next phase of engineering was completed in 2023 to upgrade the water mains on Main Street and Elm Street.

### **Wastewater Fund Overview**

The Wastewater Fund revenues are also user-based. The Village wastewater rates are set to raise revenues to finance our debt expenses, operations, and maintenance costs.

The Wastewater Fund produced a gain in net position of \$1,414 in 2023. Operating expenses increased 5.5% from prior year, and revenues were 3.5% higher than prior year. In 2023, the next phase of engineering was completed to for upgrades to the sewer lines on Main Street and Elm Street.

### **2024 Rates and Budgets**

- The budgets that have been drafted for 2024 do anticipate rate increases for the Water Fund (3.5%, Wastewater Fund (4%), and approval was received from the PUC for an electric rate increase of 11.68% effective December 13, 2023.
- The General Fund draft budget represents an increase of about 17.06% in the 2024 tax rate if voters approve all appropriations and special projects.

Village of Enosburg Falls, Inc.  
**MANAGEMENT DISCUSSION AND ANALYSIS**  
December 31, 2023

Village-wide Financial Analysis  
Village of Enosburg Falls  
Net Position and Liabilities

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
<b>ASSETS</b>						
Current Assets	\$ 646,721	\$ 484,454	\$ 2,450,220	\$ 2,286,493	\$ 3,096,941	\$ 2,770,947
Capital Assets						
Land	5,000	5,000	57,158	57,158	62,158	62,158
Construction in progress	149,542	106,528	965,567	460,980	1,115,109	567,508
Buildings	555,571	555,571	-	-	555,571	555,571
Utility plant	-	-	8,308,340	8,308,340	8,308,340	8,308,340
Machinery and equipment	514,053	413,098	1,094,692	1,090,977	1,608,745	1,504,075
Stormwater collection system	-	-	1,712,568	1,712,568	1,712,568	1,712,568
Infrastructure	3,732,404	3,719,373	9,928,184	9,928,184	13,660,588	13,647,557
Less accumulated depreciation	(2,331,460)	(2,204,135)	(14,978,093)	(14,535,792)	(17,309,553)	(16,739,927)
Other Noncurrent Assets						
Investment in transmission	-	-	1,898,988	1,683,573	1,898,988	1,683,573
Restricted cash	16,524	24,917	-	-	16,524	24,917
<b>TOTAL ASSETS</b>	<b>\$ 3,288,355</b>	<b>\$ 3,104,806</b>	<b>\$ 11,437,624</b>	<b>\$ 10,992,481</b>	<b>\$ 14,725,979</b>	<b>\$ 14,097,287</b>
<b>LIABILITIES</b>						
Current Liabilities	\$ 368,298	\$ 160,033	\$ 1,778,066	\$ 772,373	\$ 2,146,364	\$ 932,406
Noncurrent Liabilities						
Notes and bonds payable	843,999	963,847	2,682,227	3,369,071	3,526,226	4,332,918
Capital leases payable	150	-	1,505	-	1,655	-
Accrued paid time off	24,184	30,224	-	-	24,184	30,224
<b>TOTAL LIABILITIES</b>	<b>\$ 1,236,631</b>	<b>\$ 1,154,104</b>	<b>\$ 4,461,798</b>	<b>\$ 4,141,444</b>	<b>\$ 5,698,429</b>	<b>\$ 5,295,548</b>
<b>NET POSITION</b>						
Invested in capital assets, net of debt	\$ 1,634,005	\$ 1,631,588	\$ 4,157,094	\$ 3,653,344	\$ 5,791,099	\$ 5,284,932
Unrestricted	417,719	319,104	2,818,732	3,197,693	3,236,451	3,516,797
<b>TOTAL NET POSITION</b>	<b>\$ 2,051,724</b>	<b>\$ 1,950,692</b>	<b>\$ 6,975,826</b>	<b>\$ 6,851,037</b>	<b>\$ 9,027,550</b>	<b>\$ 8,801,729</b>

Analysis of Net Position

The largest portion of the Village of Enosburg Falls' net position reflects its investment in land, buildings, equipment and infrastructure, less any related debt outstanding. This is 65% of the Village's total net position. The Village of Enosburg Falls uses these capital assets to provide services to its citizens and ratepayers, therefore these assets are future spending. Further, the debt required to pay the debt related to these assets must come from other sources since the capital assets themselves cannot be liquidated to pay that liability.

The remaining balance of net position is unrestricted and may be used to meet the ongoing obligations of the Village.

Village of Enosburg Falls, Inc.  
MANAGEMENT DISCUSSION AND ANALYSIS  
December 31, 2023

Operating Revenues and Expenditures

	<u>General Fund</u>	<u>Water Fund</u>	<u>Wastewater Fund</u>	<u>Electric Fund</u>	<u>Total</u>
<b>REVENUES</b>					
2023	<u>\$ 903,541</u>	<u>\$ 585,281</u>	<u>\$ 769,576</u>	<u>\$ 4,880,223</u>	<u>\$ 7,138,621</u>
2022	<u>\$ 744,470</u>	<u>\$ 319,221</u>	<u>\$ 743,602</u>	<u>\$ 4,870,734</u>	<u>\$ 6,678,027</u>
% Change	21.4%	83.3%	3.5%	0.2%	6.9%
<b>EXPENDITURES</b>					
2023	<u>\$ 802,510</u>	<u>\$ 315,047</u>	<u>\$ 768,162</u>	<u>\$ 5,027,082</u>	<u>\$ 6,912,801</u>
2022	<u>\$ 795,240</u>	<u>\$ 308,271</u>	<u>\$ 727,816</u>	<u>\$ 5,143,654</u>	<u>\$ 6,974,981</u>
% Change	0.9%	2.2%	5.5%	-2.3%	-0.9%

Village of Enosburg Falls, Inc.  
MANAGEMENT DISCUSSION AND ANALYSIS  
December 31, 2023

Village of Enosburg Falls 2023 (Current Year)  
Program Revenues and Expenditures

	General Fund	Water Fund	Wastewater Fund	Electric Fund	Total
<b>REVENUES</b>					
Taxes	\$ 772,085	\$ -	\$ -	\$ -	\$ 772,085
Customer fees	-	580,362	746,544	4,449,541	5,776,447
Intergovernmental revenues	92,923	-	-	-	92,923
Interest	4,067	4,919	10,327	2,147	21,460
Dividends	-	-	-	324,534	324,534
Gain on sale of assets	6,709	-	-	-	6,709
Other	27,757	-	12,705	104,001	144,463
<b>TOTAL REVENUES</b>	<u>903,541</u>	<u>585,281</u>	<u>769,576</u>	<u>4,880,223</u>	<u>7,138,621</u>
<b>EXPENDITURES</b>					
General government	51,591	-	-	-	51,591
Street lighting	12,399	-	-	-	12,399
Parks and recreation	75,619	-	-	-	75,619
Highways and streets	392,083	-	-	-	392,083
Appropriations	11,000	-	-	-	11,000
Salaries and benefits	-	159,929	346,705	407,301	913,935
Purchased power	-	-	-	3,071,349	3,071,349
O M & R	-	60,208	193,282	918,842	1,172,332
Administrative and general	-	33,885	73,006	151,631	258,522
Interest expense	22,648	7,497	10,827	75,772	116,744
Depreciation/amortization	237,170	48,988	144,342	249,007	679,507
Taxes	-	4,540	-	153,180	157,720
<b>TOTAL EXPENSES</b>	<u>802,510</u>	<u>315,047</u>	<u>768,162</u>	<u>5,027,082</u>	<u>6,912,801</u>
Increase (decrease) in net position	101,032	270,234	1,414	(146,859)	225,820
Net position, beginning of year	<u>1,950,692</u>	<u>515,524</u>	<u>2,608,908</u>	<u>3,726,605</u>	<u>8,801,729</u>
Net position, end of year	<u>\$ 2,051,724</u>	<u>\$ 785,758</u>	<u>\$ 2,610,322</u>	<u>\$ 3,579,746</u>	<u>\$ 9,027,550</u>

Village of Enosburg Falls, Inc.  
MANAGEMENT DISCUSSION AND ANALYSIS  
December 31, 2023

**Requests for Further Information**

This financial report is designed to provide a general overview of the finances of the Village of Enosburg Falls for all those with an interest in the Village's financial status. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to: Director of Finance, Village of Enosburg Falls, 42 Village Drive, Enosburg Falls, VT 05450.

Respectfully Submitted,

Abbey Miller  
Director of Finance

Village of Enosburg Falls, Inc,  
VILLAGE-WIDE FINANCIAL STATEMENTS  
STATEMENT OF NET POSITION  
December 31, 2023

	<u>ASSETS</u>		
	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<b>CURRENT ASSETS</b>			
Cash	\$ 592,362	\$ 1,189,592	\$ 1,781,954
Taxes receivable	36,498	-	36,498
Accounts receivable, net	-	667,551	667,551
Other receivable	8,774	107,116	115,890
Inventories	-	156,148	156,148
Due from other funds	-	270,000	270,000
Prepaid expenses	9,087	59,813	68,900
<b>TOTAL CURRENT ASSETS</b>	<u>646,721</u>	<u>2,450,220</u>	<u>3,096,941</u>
 CAPITAL ASSETS, net	 <u>2,625,110</u>	 <u>7,088,416</u>	 <u>9,713,526</u>
 <b>OTHER ASSETS</b>			
Investments	-	1,898,988	1,898,988
 RESTRICTED CASH	 <u>16,524</u>	 <u>-</u>	 <u>16,524</u>
 <b>TOTAL ASSETS</b>	 <u><u>\$ 3,288,355</u></u>	 <u><u>\$ 11,437,624</u></u>	 <u><u>\$ 14,725,979</u></u>
	<u>LIABILITIES AND NET POSITION</u>		
<b>CURRENT LIABILITIES</b>			
Current portion notes and bonds payable	\$ 146,956	\$ 247,590	\$ 394,546
Line of Credit	-	546,815	546,815
Accounts payable	4,583	263,951	268,534
Accrued payroll and withholdings	5,838	90,254	96,092
Accrued liabilities	4,583	317,471	322,054
Accrued Interest	3,564	-	3,564
Due to other funds	-	270,000	270,000
Unearned revenue	202,774	20,409	223,183
Payable from restricted assets - customer deposits	-	21,576	21,576
<b>TOTAL CURRENT LIABILITIES</b>	<u>368,298</u>	<u>1,778,066</u>	<u>2,146,364</u>
 LONG-TERM DEBT, net of current portion			
Note and bonds payable	844,149	2,683,732	3,527,881
Accrued paid time off	24,184	-	24,184
<b>TOTAL LONG-TERM DEBT, net of current portion</b>	<u>868,333</u>	<u>2,683,732</u>	<u>3,552,065</u>
 TOTAL LIABILITIES	 <u>1,236,631</u>	 <u>4,461,798</u>	 <u>5,698,429</u>
 <b>NET POSITION</b>			
Invested in capital assets, net of related debt	1,634,005	4,157,094	5,791,099
Unrestricted	417,719	2,818,732	3,236,451
<b>TOTAL NET POSITION</b>	<u>2,051,724</u>	<u>6,975,826</u>	<u>9,027,550</u>
 TOTAL LIABILITIES AND NET POSITION	 <u><u>\$ 3,288,355</u></u>	 <u><u>\$ 11,437,624</u></u>	 <u><u>\$ 14,725,979</u></u>

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc.,  
VILLAGE-WIDE FINANCIAL STATEMENTS  
STATEMENT OF ACTIVITIES  
For the Year Ended December 31, 2023

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
	Charges for Services	Operating Grants and Revenues	Capital Grants and Revenues	Governmental Activities	Business-Type Activities	Total
Governmental activities:						
Current:						
General government	\$ 51,591	\$ -	\$ 40,318	\$ (11,273)	\$ -	\$ (11,273)
Street lighting	12,399	-	-	(12,399)	-	(12,399)
Parks and recreation	75,619	-	-	(75,619)	-	(75,619)
Highway and street	392,083	-	-	(339,478)	-	(339,478)
Appropriations	11,000	-	-	(10,999)	-	(10,999)
Debt Service:						
Interest	22,648	-	-	(22,648)	-	(22,648)
Depreciation	237,170	-	-	(237,170)	-	(237,170)
Total governmental activities	802,510	-	40,318	(709,586)	-	(709,586)
Business-type activities:						
Water	315,047	580,362	-	-	265,315	265,315
Wastewater	768,162	746,544	-	-	(8,913)	(8,913)
Electric	5,027,082	4,449,541	-	-	(499,861)	(499,861)
Total business-type activities	\$ 6,110,291	\$ 5,776,447	\$ -	-	(243,459)	(243,459)
General Revenues/(Expenses):						
Property taxes, levied for general purposes				772,085	-	772,085
Unrestricted investment earnings				4,067	17,393	21,460
Dividend Income				-	324,534	324,534
Gain on sale of assets				6,709	-	6,709
Miscellaneous				27,757	26,321	54,078
Total general revenues/(expenses) and transfers				810,618	368,248	1,178,866
Change in Net Position				101,032	124,789	225,821
Net position, beginning				1,950,692	6,851,037	8,801,729
Net position, ending				\$ 2,051,724	\$ 6,975,826	\$ 9,027,550

Village of Enosburg Falls, Inc,  
 FUND FINANCIAL STATEMENTS  
 BALANCE SHEET - GOVERNMENTAL FUNDS  
 12/31/2023

ASSETS

	Governmental Fund Types		
	General Fund	Special Revenue Youth Center	Total
ASSETS			
Cash	\$ 572,361	\$ 20,001	\$ 592,362
Taxes receivable	36,498	-	36,498
Other receivables	8,774	-	8,774
Prepaid expenses	9,087	-	9,087
TOTAL CURRENT ASSETS	626,720	20,001	646,721
RESTRICTED CASH	16,524	-	16,524
TOTAL ASSETS	\$ 643,244	\$ 20,001	\$ 663,245

LIABILITIES AND FUND BALANCE

LIABILITIES			
Accounts payable	\$ 4,582	\$ -	\$ 4,582
Accrued payroll and withholdings	14,302	-	14,302
Accrued expenses	4,571	-	4,571
Unearned revenue	182,774	20,000	202,774
TOTAL LIABILITIES	206,229	20,000	226,229
FUND BALANCES			
Nonspendable	9,087	-	9,087
Committed	70,183	-	70,183
Restricted	16,524	1	16,525
Assigned	25,274	-	25,274
Unassigned	315,947	-	315,947
TOTAL FUND BALANCE	437,015	1	437,016
TOTAL LIABILITIES AND FUND BALANCE	\$ 643,244	\$ 20,001	\$ 663,245

See Accompanying Notes to Basic Financial Statements.



Village of Enosburg Falls, Inc,  
FUND FINANCIAL STATEMENTS  
BALANCE SHEET - GOVERNMENTAL FUNDS  
12/31/2023

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

Fund balances of governmental funds	\$ 437,016
Capital assets used in governmental activities are not financial resources and therefore not reported in the fund	
Capital assets	4,956,570
Accumulated depreciation	(2,331,460)
Long-term liabilities, including notes & capital lease payables, are not due and payable in the current period and therefore are not reported in the fund	
Note payable	(293,031)
Bond payable	(698,074)
Accrued interest	(3,564)
Accrued paid time off	<u>(15,733)</u>
Net Position of Governmental Activities	<u>\$ 2,051,724</u>

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc,  
 FUND FINANCIAL STATEMENTS  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - GOVERNMENTAL FUNDS  
 For the Year Ended December 31, 2023

	Governmental Fund Types		
	General Fund	Special Revenue Youth Center	Total
REVENUES			
Taxes	\$ 772,085	\$ -	\$ 772,085
Intergovernmental revenues	92,922	-	92,922
Interest	4,066	1	4,067
Other	27,769	-	27,769
TOTAL REVENUES	896,842	1	\$ 896,843
EXPENDITURES			
Current:			
General government	77,989	-	77,989
Street lighting	12,397	-	12,397
Parks and recreation	77,991	-	77,991
Highway and street	641,636	-	641,636
Appropriations	1,000	-	1,000
Debt Service	184,492	-	184,492
TOTAL EXPENDITURES	995,505	-	995,505
EXCESS OF EXPENDITURES OVER REVENUE BEFORE OTHER FINANCING SOURCES (USES)	(98,663)	1	(98,662)
OTHER FINANCING SOURCES			
Proceeds from issuance of debt	177,234	-	177,234
Proceed from sale of assets	20,055	-	20,055
TOTAL OTHER FINANCING SOURCES	197,289	-	197,289
EXCESS OF REVENUE OVER EXPENDITURES	98,626	1	98,627
FUND BALANCE AT BEGINNING OF YEAR	338,389	-	338,389
FUND BALANCE AT END OF YEAR	\$ 437,015	\$ 1	\$ 437,016

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc,  
 FUND FINANCIAL STATEMENTS  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - GOVERNMENTAL FUNDS  
 For the Year Ended December 31, 2023

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

Net change in fund balances - governmental funds	\$ 98,627
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>	
Proceeds from issuance of debt	(177,234)
<p>Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets.</p>	
Capital Outlays	280,192
Proceeds from Sale	(20,055)
Gain on Sale	6,709
Depreciation Expense	(237,170)
<p>Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.</p>	
Repayment of long-term debt	149,974
Accrued paid time off	<u>(11)</u>
Change in Net Position of Governmental Activities	<u>\$ 101,032</u>

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc.  
FUND FINANCIAL STATEMENTS  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
12/31/2023

	<u>ASSETS</u>			
	<u>Business-Type Activities</u>			
	<u>Water Fund</u>	<u>Wastewater Fund</u>	<u>Electric Fund</u>	<u>Totals</u>
<b>CURRENT ASSETS</b>				
Cash	\$ 380,684	\$ 646,179	\$ 162,729	\$ 1,189,592
Accounts receivable, net of allowance for doubtful account:	49,555	98,995	519,001	667,551
Other receivable	-	4,200	102,916	107,116
Inventory	5,121	-	151,027	156,148
Due from other Funds	-	270,000	-	270,000
Prepaid expenses	2,997	7,051	49,765	59,813
TOTAL CURRENT ASSETS	<u>438,357</u>	<u>1,026,425</u>	<u>985,438</u>	<u>2,450,220</u>
 CAPITAL ASSETS, net	 <u>829,446</u>	 <u>2,144,760</u>	 <u>4,114,210</u>	 <u>7,088,416</u>
 <b>OTHER ASSETS</b>				
Investments	<u>-</u>	<u>-</u>	<u>1,898,988</u>	<u>1,898,988</u>
TOTAL ASSETS	<u>\$ 1,267,803</u>	<u>\$ 3,171,185</u>	<u>\$ 6,998,636</u>	<u>\$ 11,437,624</u>
 <u>LIABILITIES AND NET POSITION</u>				
<b>CURRENT LIABILITIES</b>				
Accounts payable	\$ 5,085	\$ 4,215	\$ 254,651	\$ 263,951
Line of Credit	-	-	546,815	546,815
Current portion of bonds and notes payable	91,010	45,527	111,053	247,590
Accrued expenses	5,010	15,087	297,374	317,471
Accrued payroll and withholdings	14,934	20,341	54,979	90,254
Deferred revenue	-	-	20,409	20,409
Due to other Funds	-	-	270,000	270,000
Payable from restricted assets - customer deposits	-	-	21,576	21,576
TOTAL CURRENT LIABILITIES	<u>116,039</u>	<u>85,170</u>	<u>1,576,857</u>	<u>1,778,066</u>
 LONG-TERM DEBT, net of current portion				
Bonds and notes payable	<u>366,006</u>	<u>475,693</u>	<u>1,842,033</u>	<u>2,683,732</u>
TOTAL LIABILITIES	<u>482,045</u>	<u>560,863</u>	<u>3,418,890</u>	<u>4,461,798</u>
 <b>NET POSITION</b>				
Invested in capital assets, net of related debt	372,430	1,623,540	2,161,124	4,157,094
Unrestricted - designated	311,487	294,473	234,226	840,186
Unrestricted	101,841	692,309	1,184,396	1,978,546
TOTAL NET POSITION	<u>785,758</u>	<u>2,610,322</u>	<u>3,579,746</u>	<u>6,975,826</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 1,267,803</u>	<u>\$ 3,171,185</u>	<u>\$ 6,998,636</u>	<u>\$ 11,437,624</u>

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc,  
FUND FINANCIAL STATEMENTS  
STATEMENT OF REVENUES, EXPENSES AND CHANGES  
IN NET POSITION - PROPRIETARY FUNDS  
For the Year Ended December 31, 2023

	Business-Type Activities			Total
	Water	Wastewater	Electric	
OPERATING REVENUE	\$ 580,362	\$ 746,544	\$ 4,449,541	\$ 5,776,447
OPERATING EXPENSES				
Purchased Power	-	-	3,071,349	3,071,349
Salaries and employee benefits	159,929	346,705	407,301	913,935
Repairs and maintenance	37,044	40,376	408,682	486,102
Materials, supplies and other operating expenses	13,897	31,012	157,189	202,098
Insurance	2,851	21,496	70,455	94,802
Outside services	6,416	4,672	282,516	293,604
Sludge management	-	95,726	-	95,726
Taxes	4,540	-	153,180	157,720
Depreciation and amortization	48,988	144,342	249,007	442,337
General and administrative expenses	33,885	73,006	151,631	258,522
TOTAL OPERATING EXPENSES	<u>307,550</u>	<u>757,335</u>	<u>4,951,310</u>	<u>6,016,195</u>
INCOME GAIN (LOSS) FROM OPERATIONS	<u>272,812</u>	<u>(10,791)</u>	<u>(501,769)</u>	<u>(239,748)</u>
NON-OPERATING REVENUE (EXPENSE)				
Grant Income	-	12,705	77,680	90,385
Interest Income	4,919	10,327	2,147	17,393
Dividend Income	-	-	324,534	324,534
Miscellaneous Income	-	-	26,321	26,321
Interest Expense	(7,497)	(10,827)	(75,772)	(94,096)
TOTAL NON-OPERATING REVENUE (EXPENSE)	<u>(2,578)</u>	<u>12,205</u>	<u>354,910</u>	<u>364,537</u>
INCREASE (DECREASE) IN NET POSITION	270,234	1,414	(146,859)	124,789
NET POSITION BEGINNING OF YEAR	<u>515,524</u>	<u>2,608,908</u>	<u>3,726,605</u>	<u>6,851,037</u>
NET POSITION AT END OF YEAR	<u>\$ 785,758</u>	<u>\$ 2,610,322</u>	<u>\$ 3,579,746</u>	<u>\$ 6,975,826</u>

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc,  
FUND FINANCIAL STATEMENTS  
STATEMENT OF CASH FLOWS - PROPRIETARY FUND TYPES  
For the Year Ended December 31, 2023

	Business-Type Activities			
	Water	Wastewater	Electric	Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	\$ 574,314	\$ 739,955	\$ 4,422,752	\$ 5,737,021
Payments to suppliers	(91,038)	(439,799)	(4,136,170)	(4,667,007)
Payments to employees	(159,288)	(346,320)	(422,301)	(927,909)
	<u>323,988</u>	<u>(46,164)</u>	<u>(135,719)</u>	<u>142,105</u>
<b>NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from grants	-	12,705	-	12,705
Net proceeds from line of credit	-	-	176,903	176,903
Proceeds from long-term debt	155,000	8,505	-	163,505
Purchases of property, plant & equipment	(210,813)	(235,698)	(63,162)	(509,673)
Interest payments on debt	(6,321)	(10,827)	(75,613)	(92,761)
Principal payments on long-term debt	(75,551)	(44,650)	(111,141)	(231,342)
	<u>(137,685)</u>	<u>(269,965)</u>	<u>(73,013)</u>	<u>(480,663)</u>
<b>NET CASH PROVIDED (USED) BY CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest income	4,919	10,327	2,147	17,393
Dividend income	-	-	107,534	107,534
Miscellaneous investment income	-	-	26,321	26,321
	<u>4,919</u>	<u>10,327</u>	<u>136,002</u>	<u>151,248</u>
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>				
<b>NET INCREASE (DECREASE) IN CASH</b>	191,222	(305,802)	(72,730)	(187,310)
<b>CASH - BEGINNING OF YEAR</b>	<u>189,462</u>	<u>951,981</u>	<u>235,459</u>	<u>1,376,902</u>
<b>CASH - END OF YEAR</b>	<u>\$ 380,684</u>	<u>\$ 646,179</u>	<u>\$ 162,729</u>	<u>\$ 1,189,592</u>
<b>Reconciliation of operating income (loss) to net cash provided by operating activities</b>				
Operating income (loss)	\$ 272,812	\$ (10,791)	\$ (501,769)	\$ (239,748)
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation and amortization	48,988	144,342	249,007	442,337
Change in net position and liabilities:				
Receivables, net	(6,048)	(6,589)	(23,304)	(35,941)
Inventories	176	-	(60,924)	(60,748)
Prepaid expenses	3,808	(85)	(8,806)	(5,083)
Due to/from other funds	-	(170,000)	170,000	-
Accounts and other payables	3,611	(3,426)	58,562	58,747
Deferred revenue	-	-	39	39
Customer Deposits	-	-	(3,524)	(3,524)
Accrued payroll and withholdings	641	385	(15,000)	(13,974)
	<u>\$ 323,988</u>	<u>\$ (46,164)</u>	<u>\$ (135,719)</u>	<u>\$ 142,105</u>
<b>Net cash provided (used) by operating activities</b>				
<b>SUPPLEMENTAL INFORMATION</b>				
Asset acquired through acquisition of debt	\$ -	\$ -	\$ 215,415	\$ 215,415

See Accompanying Notes to Basic Financial Statements.

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2023

NOTE 1      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Incorporated in 1886, the Village of Enosburg Falls, Inc. (“the Village”) operates under a Trustee-Manager form of government and provides the following services as authorized by State law: public health and safety services, highways and streets maintenance, culture-recreation programs, public improvements projects and general administrative services. The Village is located within the Town of Enosburg, Vermont, whose town school district provides educational services. The Village Electric Department is a municipally owned utility providing retail electric power to the residents of the Village and surrounding communities. The Electric Department is under the jurisdiction of the Federal Energy Regulatory Commission (FERC) and the Vermont Public Service Board (VPSB) with respect to rates and certain accounting practices.

The financial statements of the Village have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The Village’s significant accounting policies are described below.

Reporting Entity

In evaluating how to define the Village for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GAAP. The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body’s ability to exercise oversight responsibility.

The most significant manifestation of this ability is financial interdependence. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. The other criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the Village is able to exercise oversight responsibilities.

Village-wide and Fund Financial Statements

The village-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non-business-type activities of the Village. For the most part, the effect of inter-fund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expense of a given program is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include grants and contributions that are restricted to meeting the operational or capital requirements of a particular function.

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

Separate financial statements are provided for governmental funds, and proprietary funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement focus, basis of accounting, and financial statement presentation

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when the Village receives cash.

The Village reports the following major governmental funds:

- \* The general fund is the Village's primary operating fund. It accounts for all financial resources of the Village, except those required to be accounted for in another fund.
- \* The special revenue fund accounts for resources accumulated and payments made for various grants that are not available as for general operations.

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

Amounts reported as program revenues include 1) operating grants and contributions, and 2) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all property taxes.

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



Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgetary Accounting

The Village approves the budget for the general fund at the annual Village meeting. The tax rate is determined by the trustees, based on the budget, other appropriations, and the amount of the grand list. In December 31, 2023, the tax rate per \$100 of assessed value was \$ .7533. The tax bills were mailed to customers September 10, 2023. Property taxes were due October 15, 2023, and were considered delinquent after 4:00 p.m. on October 15, 2023.

Allowance for Uncollectible Accounts

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

Estimated unbilled revenues

The Village records in the proprietary funds an estimate of unbilled revenues for service rendered through the end of the year.

Inventories

Inventories, composed of various parts used in the utility systems, are stated at the lower of cost or market using the first-in, first-out method.

Cash

At December 31, 2023, the carrying amount of the Village's cash deposits was \$1,798,478 and the bank balance was \$1,991,818. Of the bank balance, \$750,000 was covered by federal depository insurance, and \$1,241,818 was covered by a repurchase agreement.

At December 31, 2023, the Village had \$16,524 of restricted cash associated with the Maynard Sidewalk Project.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the Village as assets with an initial, individual cost of more than \$1,000 (amounts not rounded) and estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. With the exception of the Village's Kendall hydroelectric facility, property, plant and equipment is depreciated using the straight-line method over the following estimated useful lives:

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Assets	Years
Buildings	30 – 50
Infrastructure	20 – 25
Water and Sewer System	20 – 25
Machinery and Equipment	3 – 10

The Village has elected to report infrastructure prospectively as allowed under GASB 34. Therefore, infrastructure only includes expenditures capitalized beginning January 1, 2004.

Investment

The Village owns stock in the Vermont Electric Power Company and units in Vermont Transco, LLC. The investments are accounted for at cost less annual return of capital payments received.

Government Wide Net Position

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

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

Restricted – consist of net positions that are restricted by the Village’s creditors, by enabling legislation, by grantors (both federal and state), and / or by contributors.

Unrestricted – all other net positions reported in this category.

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

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

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

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

Unassigned – All amounts not included in other classifications.

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

Interfund charges

The Village charges the Electric Fund 70% of the costs of the accounting personnel and Village manager’s salaries and related fringe benefits. In addition, 30% of these costs are allocated equally between the General, Water and Sewer Funds. In addition, certain other costs relating to equipment and supplies are allocated among the funds.

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2023

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Estimates

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

NOTE 2 ALLOWANCE FOR DOUBTFUL ACCOUNTS

The allowance for doubtful accounts at December 31, 2023 consists of:

	Water Fund	Wastewater Fund	Electric Fund
Accounts Receivable	\$ 49,555	\$ 98,993	\$ 522,787
Allowance	-	2	(3,786)
Accounts Receivable, net	<u>\$ 49,555</u>	<u>\$ 98,995</u>	<u>\$ 519,001</u>

NOTE 3 NOTE RECEIVABLE

On October 30, 2007, the Village obtained a re-construction grant in the amount of \$700,000. This money was used to provide a 20-year deferred loan with 3% interest to Falls Housing Limited Partnership, the owner of the downtown property. All of the funds were drawn down and disbursed in 2007. The entire amount of \$700,000 plus accrued interest was forgiven by the Village.

NOTE 4 CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2023 is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated				
Land	\$ 5,000	\$ -	\$ -	\$ 5,000
Construction in Progress	99,144	50,398	-	149,542
Total capital assets, not being depreciated	<u>104,144</u>	<u>50,398</u>	<u>-</u>	<u>154,542</u>

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2023

NOTE 4 CAPITAL ASSETS (continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities (cont.):				
Capital assets, being depreciated				
Buildings and improvements	555,571	-	-	555,571
Machinery and equipment	420,481	216,763	(123,191)	514,053
Infrastructure	3,719,373	13,031	-	3,732,404
Total capital assets, being depreciated	<u>4,695,425</u>	<u>229,794</u>	<u>(123,191)</u>	<u>4,802,028</u>
Accumulated depreciation for				
Buildings and improvements	(311,077)	(16,127)	-	(327,204)
Machinery and equipment	(260,363)	(41,476)	109,845	(191,994)
Infrastructure	(1,632,695)	(179,567)	-	(1,812,262)
Total accumulated depreciation	<u>(2,204,135)</u>	<u>(237,170)</u>	<u>109,845</u>	<u>(2,331,460)</u>
Total capital assets, being depreciated, net	<u>2,491,290</u>	<u>(7,376)</u>	<u>(13,346)</u>	<u>2,470,568</u>
Governmental activities capital assets, net	<u>\$ 2,595,434</u>	<u>\$ 43,022</u>	<u>\$ (13,346)</u>	<u>\$ 2,625,110</u>
Business-type activities:				
<u>Water utility:</u>				
Capital assets, not being depreciated				
Land	\$ 9,821	\$ -	\$ -	\$ 9,821
Construction in Progress	15,404	210,813	-	226,217
Total capital assets, not being depreciated	<u>25,225</u>	<u>210,813</u>	<u>-</u>	<u>236,038</u>
Capital assets, being depreciated				
Machinery and equipment	50,566	-	-	50,566
Utility plant	1,746,075	-	-	1,746,075
Water system and lines	1,235,035	-	-	1,235,035
Total capital assets, being depreciated	<u>3,031,676</u>	<u>-</u>	<u>-</u>	<u>3,031,676</u>
Accumulated depreciation for				
Machinery and equipment	(44,664)	(2,210)	-	(46,874)
Utility plant	(1,689,561)	(8,118)	-	(1,697,679)
Water system and lines	(655,055)	(38,660)	-	(693,715)
Total accumulated depreciation	<u>(2,389,280)</u>	<u>(48,988)</u>	<u>-</u>	<u>(2,438,268)</u>

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2023

NOTE 4 CAPITAL ASSETS (continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Total capital assets, being depreciated, net	642,396	(48,988)	-	593,408
Water utility, capital assets, net	667,621	161,825	-	829,446
<u>Wastewater utility:</u>				
Capital assets, not being depreciated				
Land	20,547	-	-	20,547
Construction in Progress	70,578	235,698	-	306,276
Total capital assets, not being depreciated	91,125	235,698	-	326,823
Capital assets, being depreciated				
Machinery and equipment	429,820	-	-	429,820
Storm water separation	1,712,568	-	-	1,712,568
Utility plant	4,880,394	-	-	4,880,394
Total capital assets, being depreciated	7,022,782	-	-	7,022,782
Accumulated depreciation for				
Machinery and equipment	(381,995)	(14,800)	-	(396,795)
Storm water separation	(569,437)	(51,075)	-	(620,512)
Utility plant	(4,109,108)	(78,430)	-	(4,187,538)
Total accumulated depreciation	(5,060,540)	(144,305)	-	(5,204,845)
Total capital assets, being depreciated, net	1,962,242	(144,305)	-	1,817,937
Wastewater utility, capital assets, net	2,053,367	91,393	-	2,144,760
<u>Electric utility:</u>				
Capital assets, not being depreciated				
Land	26,790	-	-	26,790
Construction in progress	373,821	63,162	(3,909)	433,074
Total capital assets, not being depreciated	400,611	63,162	(3,909)	459,864
Capital assets, being depreciated				
Lines, poles and meters	8,693,149	-	-	8,693,149
Machinery and equipment	610,397	3,909	-	614,306
Utility plant	1,681,871	-	-	1,681,871
Total capital assets, being depreciated	10,985,417	3,909	-	10,989,326

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2023

NOTE 4 CAPITAL ASSETS (continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Accumulated depreciation for				
Lines, poles and meters	(5,709,650)	(159,259)	-	(5,868,909)
Machinery and equipment	(547,996)	(38,946)	-	(586,942)
Utility plant	(828,327)	(50,802)	-	(879,129)
Total accumulated depreciation	<u>(7,085,973)</u>	<u>(249,007)</u>	<u>-</u>	<u>(7,334,980)</u>
 Total capital assets, being depreciated, net	<u>3,899,444</u>	<u>(245,098)</u>	<u>-</u>	<u>3,654,346</u>
 Electric utility, capital assets, net	<u>4,300,055</u>	<u>(181,936)</u>	<u>(3,909)</u>	<u>4,114,210</u>
 Business-type activities, capital assets, net	<u>\$ 7,021,043</u>	<u>\$ 71,282</u>	<u>\$ (3,909)</u>	<u>\$ 7,088,416</u>

NOTE 5 INVESTMENTS

The Village owns the following stocks:

Company	# Units/ Shares	Unit/Share Type	Cost	% of Ownership
VELCO	771	Class B Common	\$ 72,510	0.03273
VELCO	304	Class C Common	24,550	1.20090
VELCO	322	Class C Preferred	483	0.33170
TRANSCO	180,145	Class A & B Units	<u>1,801,445</u>	6.85310
			<u>\$ 1,898,988</u>	

NOTE 6 DEBT

General obligation bonds payable as of December 31, 2023:

	Principal Balance 12/31/22	Fiscal Year Activity		Principal Balance 12/31/2023	Current
		Borrowings	Repayments		
General Fund:					
1.63% general obligation bond, payable to US Bank requiring annual principal payments of \$40,833 plus interest through 2031.	\$ 367,501	\$ -	\$ (40,833)	326,668	\$ 40,833

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2023

NOTE 6 DEBT (continued)

	Principal	Fiscal Year Activity		Principal	Current
	Balance 12/31/22	Borrowings	Repayments	Balance 12/31/2023	
General Fund: (cont'd)					
1.63% general obligation bond, payable to US Bank requiring annual principal payments of \$21,000 plus interest through 2032.	210,000	-	(21,000)	189,000	21,000
Vermont Municipal Bond Bank, requiring annual principal payments of \$16,583, plus interest through 2034.	<u>198,990</u>	<u>-</u>	<u>(16,583)</u>	<u>182,406</u>	<u>16,583</u>
Total General Fund	<u>776,491</u>	<u>-</u>	<u>(78,416)</u>	<u>698,074</u>	<u>78,416</u>
Water Fund:					
General obligation bond, payable to the Bank of New York requiring payments due on November 1 of each year for fifteen years.	8,743	-	(2,915)	5,828	2,914
3.525% general obligation bond, payable to the Bank of New York requiring annual principal repayments from \$15,000 to \$55,000 including interest through 2029.	<u>300,000</u>	<u>-</u>	<u>(45,000)</u>	<u>255,000</u>	<u>45,000</u>
Total Water Fund	<u>308,743</u>	<u>-</u>	<u>(47,915)</u>	<u>260,828</u>	<u>47,914</u>
Electric Fund:					
Various interest rate general obligation bond, payable to the Bank of New York requiring annual principal repayments from \$30,000 to \$35,000, plus interest through 2032.	300,278	-	(30,000)	270,278	30,000
Various interest rate general obligation bond, payable to the Bank of New York requiring annual principal repayments of \$80,000 plus interest through 2044.	<u>1,760,000</u>	<u>-</u>	<u>(80,000)</u>	<u>1,680,000</u>	<u>80,000</u>
Total Electric Fund	<u>2,060,278</u>	<u>-</u>	<u>(110,000)</u>	<u>1,950,278</u>	<u>110,000</u>
 TOTAL GENERAL OBLIGATION BONDS	 <u>\$ 3,145,512</u>	 <u>\$ -</u>	 <u>\$ (236,331)</u>	 <u>\$ 2,909,180</u>	 <u>\$ 236,330</u>

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2023

NOTE 6 DEBT (continued)

The annual requirement to amortize outstanding bonds as of December 31, 2023 is as follows:

<u>General Obligation Bonds:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 236,330	\$ 91,369	\$ 327,699
2025	241,330	86,318	327,648
2026	238,416	81,023	319,439
2027	243,416	75,378	318,794
2028	243,416	69,230	312,646
2029-2033	809,696	249,677	1,059,373
2034-2038	416,577	138,682	555,259
2039-2043	400,000	61,760	461,760
2044-2048	<u>80,000</u>	<u>3,088</u>	<u>83,088</u>
	<u>\$ 2,909,181</u>	<u>\$ 856,525</u>	<u>\$ 3,765,706</u>

Notes payable as of December 31, 2023:

	<u>Principal Balance 12/31/22</u>	<u>Fiscal Year Activity</u>		<u>Principal Balance 12/31/2023</u>	<u>Current</u>
		<u>Borrowings</u>	<u>Repayments</u>		
General Fund:					
Symquest payable monthly payment of \$13, secured by equipment, due September 2026	\$ 564	\$ -	\$ (150)	414	\$ 150
2.25% note payable to Community National Bank, principal and interest payments of \$792, due August 2026.	5,784	-	(5,784)	-	-
General Fund: (cont'd)					
2.875% note payable to Community National Bank, principal and interest payments of \$2,444, due August 2018.	144,897	-	(25,502)	119,395	26,243
2.50% note payable to People's Trust Company, principal and interest payments of \$251, due October 2023.	2,479	-	(2,479)	-	-



Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2023

NOTE 6 DEBT (continued)

	Principal	Fiscal Year Activity		Principal	Current
	Balance 12/31/22	Borrowings	Repayments	Balance 12/31/2023	
General Fund (cont'd)					
2.35% note payable to Community National Bank, principal and interest payments of \$11,869 annually, due January 2024.	19,631	-	(12,460)	7,171	7,171
2.7% note payable to Community Bank, \$7,000 principal plus interest annually, due April 2024.	14,000	-	(7,000)	7,000	7,000
2.8% note payable to People's Trust Company, principal and interest payments of \$2,678 monthly, due May 2029	-	177,234	(18,183)	159,051	27,976
<b>Total General Fund</b>	<u>187,355</u>	<u>177,234</u>	<u>(71,558)</u>	<u>293,031</u>	<u>68,540</u>
Water Fund:					
Symquest payable in monthly installments of \$13, secured by equipment, due September 2026	564		(163)	401	151
2.75% note payable to Community National Bank, principal and interest payments of \$14,808, due August 2027.	68,261	-	(12,929)	55,332	13,286
2.75% note payable to People's Trust Company, principal and interest payments of \$2,768, due July 2028	-	155,000	(14,544)	140,456	29,659
<b>Total Water Fund</b>	<u>68,825</u>	<u>155,000</u>	<u>(27,636)</u>	<u>196,189</u>	<u>43,096</u>
Wastewater Fund:					
Symquest payable in monthly installments of \$13, secured by equipment, due September 2026	564		(163)	401	151

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
12/31/2023

NOTE 6 DEBT (continued)

	Principal	Fiscal Year Activity		Principal	Current
	Balance 12/31/22	Borrowings	Repayments	Balance 12/31/2023	
Wastewater Fund (cont'd)					
2% State of Vermont , ANR, annual payments of \$55,314 beginning January 2014, due January 2033. Principal forgiveness of \$154,776 prior to first payment.	541,351	-	(44,487)	496,864	45,376
0% State of Vermont, revolving loan fund, annual payments of \$1,830 beginning April 2025, due 2029. Principal forgiveness of \$9,150 prior to first payment.	9,150	-	-	9,150	-
0% State of Vermont, revolving loan fund, annual payments of \$1,500 beginning October 2025, due 2029. Principal forgiveness of \$7,500 prior to first payment.	6,300	-	-	6,300	-
0% State of Vermont, revolving loan fund, annual payments of \$1,890 beginning October 2025, due 2029. Principal forgiveness of \$9,450 prior to first payment.	-	8,505	-	8,505	-
<b>Total Wastewater Fund</b>	<u>557,365</u>	<u>8,505</u>	<u>(44,650)</u>	<u>521,220</u>	<u>45,527</u>
Electric Fund:					
Symquest payable in monthly installments of \$88, secured by equipment, due September 2026	3,949	-	(1,141)	2,808	1,053
<b>Total Electric Fund</b>	<u>3,949</u>	<u>-</u>	<u>(1,141)</u>	<u>2,808</u>	<u>1,053</u>
<b>TOTAL LONG-TERM NOTES PAYABLE</b>	<u>\$ 817,494</u>	<u>\$ 340,739</u>	<u>\$ (144,985)</u>	<u>\$ 1,013,248</u>	<u>\$ 158,216</u>

Village of Enosburg Falls, Inc.  
NOTES TO BASIC FINANCIAL STATEMENTS  
December 31, 2023

NOTE 6 DEBT (continued)

The annual requirement to amortize notes outstanding as of December 31, 2023 is as follows:

<u>Notes Payable:</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 158,216	\$ 22,898	\$ 181,114
2025	151,034	18,609	169,643
2026	154,299	14,856	169,155
2027	157,087	11,006	168,093
2028	110,304	7,283	117,587
2029-2033	282,307	15,944	298,251
2034-2038	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 1,013,247</u>	<u>\$ 90,596</u>	<u>\$ 1,103,843</u>

NOTE 7 LINE OF CREDIT

In April 2022, the Village obtained a \$750,000 line of credit with Peoples Trust Company to support FERC relicensing costs. The line matured April 2023 but was renewed with interest at 1.6%. The outstanding balance due at December 31, 2023 is \$416,815.

In October 2023, the Village obtained a \$250,000 line of credit with Peoples Trust Company for general operations. The line matures October 2024 with interest at 2.0%. The outstanding balance due at December 31, 2023 is \$130,000.

NOTE 8 INDIVIDUAL FUND INTERFUND RECEIVABLE AND PAYABLE BALANCES

In compliance with GASB the Town does not maintain separate bank accounts for each fund, unless it is required by law or grant agreement. The composition of amounts due to and from other funds as of 12/31/2023 is as follows:

<u>Fund</u>	<u>Receivable</u>	<u>Payable</u>
Wastewater Fund	\$ 270,000	\$ -
Electric Fund	<u>-</u>	<u>(270,000)</u>
Total	<u>\$ 270,000</u>	<u>\$ (270,000)</u>

Village of Enosburg Falls, Inc.  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2023

NOTE 9 FUND BALANCES AND NET POSITION

Fund Balances and Net Position at December 31, 2023 are as follows:

General Fund

Nonspendable Fund Balance:					
Prepaid Expenses				\$	9,087

Committed Fund Balance:					
Lincoln Park Fountain Repair Fund		\$	12,409		
Tree Fund			1,068		
Equipment Appropriations			12,507		
Sidewalk Appropriations			41,487		
Holiday Lighting Appropriations			585		
Patriotic Banner Appropriations			2,127		
			<u>2,127</u>		
		\$	<u>70,183</u>		

Assigned Fund Balance:					
Accrued Time Savings		\$	21,984		
Highway Equipment & Tool Replacement			3,290		
			<u>3,290</u>		
		\$	<u>25,274</u>		

Restricted Fund Balance:					
Maynard Trust Sidewalk Fund		\$	16,524		
			<u>16,524</u>		

Water Fund

Designated Net Position					
Prepaid Expenses		\$	2,997		
Inventory			5,121		
Future Capital Expenditures/Upgrades			303,369		
			<u>303,369</u>		
		\$	<u>311,487</u>		

Wastewater Fund

Designated Net Position					
Prepaid Expenses		\$	7,051		
Future Capital Expenditures/Upgrades			240,697		
Vehicle Replacement			46,725		
			<u>46,725</u>		
		\$	<u>294,473</u>		

Village of Enosburg Falls, Inc.  
 NOTES TO FINANCIAL STATEMENTS  
 December 31, 2023

NOTE 9 FUND BALANCES AND NET POSITION

<u>Electric Fund</u>	
Designated Net Position	
Prepaid Expenses	\$ 49,765
Inventory	151,027
Future Capital Expenditures/Upgrades	<u>33,434</u>
	<u>\$ 234,226</u>

NOTE 10 DEFINED CONTRIBUTION PLAN

Employees of the Village’s Electric, Water, Sewer, and Highway Departments are covered by a collective bargaining agreements with The International Brotherhood of Electrical Workers, Local Union 300, which requires the Village to make a contribution equal to ten percent of their gross wages, excluding overtime, for employees having obtained permanent status into a qualified retirement plan of the employees’ choosing. All other employees of the Village not covered by the above agreement also receive ten percent of gross wages, excluding overtime, paid into a qualified pension plan of the employees’ choosing. Contributions on behalf of these employees’ pension for the year ended December 31, 2023 amounted to \$108,948.

NOTE 11 ELECTRIC POWER SOURCES AND COMMITMENTS

The Village of Enosburg Falls Electric Department is a member of the Vermont Public Power Supply Authority (VPPSA), paying its proportionate share of VPPSA’s operating costs and holding a seat on the VPPSA Board of Directors.

**Central Dispatch Agreement**

The Village Electric Department has entered into a Central Dispatch Agreement (CDA) with VPPSA for the economic dispatch of its generating sources. Under the CDA, the Electric Department authorizes VPPSA to act as its billing agent with regard to its generating sources and transmission providers. VPPSA continues to provide dispatch services to the Electric Department under the terms of the CDA between the Electric Department and VPPSA dated 8/9/2001.

**Power Supply Resources**

The energy sold through the Village Electric Department is obtained from a combination of sources. While some energy is generated by the Electric Department, most is provided by other sources through power purchase contracts. The following section summarizes all of the major power agreements as of December 31, 2023.

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

NOTE 11 ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

Brookfield Hydro 2023-2027

- Size: 8 MW On Peak, 7 MW Off Peak
- Fuel: Hydro
- Location: Varies
- Entitlement: 0.8MW On Peak, 0.6 MW Off Peak
- Products: Energy, VT Tier I renewable energy credits
- End Date: 12/31/27

Chester Solar

- Size: 4.8 MW
- Fuel: Solar
- Location: Chester, MA
- Entitlement: 11.5% (0.552 MW), PPA
- Products: Energy, capacity
- End Date: 6/30/39
- Notes: The contract does not include the environmental attributes and appears as system mix in the summary table.

Enosburg Falls Hydro

- Size: 0.975 MW
- Fuel: Hydro
- Location: Enosburg, VT
- Entitlement: 100%, Owned
- Products: Energy, capacity, renewable energy credits (VT Tier I)
- End Date: Life of unit

Fitchburg Landfill

- Size: 4.5 MW
- Fuel: Landfill Gas
- Location: Westminster, MA
- Entitlement: 8.5% (0.225 MW), PPA
- Products: Energy, capacity, renewable energy credits (MA I)
- End Date: 12/31/31

Hydro Quebec US (HQUS)

- Size: 212 MW
- Fuel: Hydro
- Location: Quebec
- Entitlement: 0.21 MW, PPA
- Products: Energy, renewable energy credits (Quebec system mix)
- End Date: 10/31/38

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

NOTE 11 ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

Kruger Hydro

- Size: 6.7 MW
- Fuel: Hydro
- Location: Maine and Rhode Island
- Entitlement: 11.2% (0.760) MW, PPA
- Products: Energy, capacity
- End Date: 12/31/37
- Notes: The Electric Department has an agreement with VPPSA to purchase unit contingent energy and capacity from six hydroelectric generators. The contract does not include the environmental attributes and appears as system mix in the summary table.

Market Contracts

- Size: Varies
- Fuel: New England System Mix
- Location: New England
- Entitlement: Varies (PPA)
- Products: Energy, renewable energy credits
- End Date: Varies, less than 5 years.
- Notes: In addition to the above resources, the Electric Department purchases system power from various other entities under short-term (5 years or less) agreements. These contracts are described as Planned and Market Purchases in the tables below.

McNeil

- Size: 54 MW
- Fuel: Wood
- Location: Burlington, Vermont
- Entitlement: 1.2% (0.6 MW), joint-owned through VPPSA
- Products: Energy, capacity, renewable energy credits (CT Class I)
- End Date: Life of Unit
- Notes: As the joint-owner, VPPSA has agreements with the Electric Department to pay for and purchase 1.2% of the unit's output.

New York Power Authority (NYPA)

- Size: 2,675 MW (Niagara), 1,957 MW (St. Lawrence)
- Fuel: Hydro
- Location: New York State
- Entitlement: 0.18 MW (Niagara PPA), 0.012 MW (St. Lawrence PPA)
- Products: Energy, capacity, renewable energy credits
- End Date: 4/30/32
- Notes: NYPA provides hydro power to the Electric Department under two contracts, which will be extended at the end of their term.

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

NOTE 11 ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

Project 10

- Size: 40 MW
- Fuel: Oil
- Location: Swanton, VT
- Entitlement: 4.7% (1.9 MW) MW, joint-owned through VPPSA
- Products: Energy, capacity, reserves
- End Date: Life of unit
- Notes: As the joint-owner, VPPSA has agreements with the Electric Department pay for and purchase 4.7% of the unit's output.

PUC Rule 4.300 (Standard Offer Program)

- Size: Small renewables, primarily solar < 2.2 MW
- Fuel: Mostly solar, but also some wind, biogas and micro-hydro
- Location: Vermont
- Entitlement: 0.54% (Statutory)
- Products: Energy, capacity, renewable energy credits
- End Date: Varies
- Notes: The Electric Department is required to purchase power from small power producers through the Vermont Standard Offer Program in 2023, in accordance with PUC Rule #4.300. The entitlement percentage fluctuates slightly each year with the Electric Department's pro rata share of Vermont's retail energy sales.

Ryegate

- Size: 20.5 MW
- Fuel: Wood
- Location: East Ryegate, VT
- Entitlement: 0.53% (PPA)
- Products: Energy, capacity, renewable energy credits (CT Class I)
- End Date: 10/31/32

Stetson Wind 2023-2027

- Size: 57 MW
- Fuel: Wind
- Location: Maine
- Entitlement: 3.6% (PPA)
- Products: Energy, VT Tier I renewable energy credits
- End Date: 12/31/27



Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

NOTE 11 ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

**Other Resource Commitments**

The Electric Department has a 20-year commitment to support the Phase I Transmission Facilities from Quebec to Vermont through the Vermont Support Agreement with the Vermont Electric Power Company (VELCO). The terms of the commitment are summarized below.

**Phase I Transmission Facilities**

Size: 2,000 MW  
Facilities: High Voltage Direct Current (HVDC) converter station and lines  
Location: Highgate, Vermont  
Entitlement: 0.3314%  
Products: Transmission Rights, Capacity Credits, Lease Payments  
End Date: 10/31/2040  
Notes: The transmission rights give capacity credits to the Electric Department and may also be leased to third parties to generate revenue. The VPPSA-wide net-present value of the support costs have been estimated to be about \$14,000, and the capacity credits and lease payments have been estimated to be about \$44,000 and \$43,000 respectively. Default risk is expected to be very low because the parties to the support agreement are all utilities. As a result, the resource is expected to be a low-risk resource that generates a net revenue to the Electric Department.

The percentage of energy (MWH) acquired from the above sources for the year ended December 31, 2023, is shown in Table 1.

Table 1: 2023 Electricity Supply Resources (MWH)

Resource	2023 MWH	%	Fuel	Exp. Date
Brookfield 2023-2027	6,069	20.6%	Hydro	12/31/27
Chester Solar	671	2.3%	System	6/30/39
Enosburg Falls Hydro	5,183	17.6%	Hydro	Life of Unit
Fitchburg Landfill	2,572	8.7%	Landfill Gas	12/31/31
HQUS Contract	1,256	4.3%	Hydro	10/31/38
Kruger Hydro	3,876	13.2%	System	12/31/37
Market Contracts	751	2.5%	System	Varies
McNeil Facility	2,218	7.5%	Wood	Life of Unit
NYPA Niagara Contract	1,442	4.9%	Hydro	9/1/25
NYPA St. Lawrence Contract	54	0.2%	Hydro	4/30/32
Phase I/II Transmission Facilities	0	0.0%	N/A	Life of Unit
Project #10	43	0.14%	Oil	Life of Unit
Ryegate Facility	844	2.9%	Wood	10/31/21
Standard Offer Program	645	2.2%	Solar	Varies
Stetson Wind 2023-2027	3,828	13.0%	Wind	12/31/27
<b>TOTAL RESOURCES</b>	<b>29,452</b>	<b>100.0%</b>		

Village of Enosburg Falls, Inc.  
 NOTES TO FINANCIAL STATEMENTS  
 12/31/2023

NOTE 11 ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

Total Load Including Losses	27,845			
ISO Exchange (+ Purchase/- Sale)	-1,605	-5.5%		

The cost of power from all power vendor sources for the year ended December 31, 2023, is shown in Table 2.

Table 1: 2023 Electricity Supply Costs (\$)

<b>POWER SUPPLY COSTS</b>	
<b>Resource</b>	<b>Total</b>
Brookfield 2023-2027	\$30,445
Chester Solar	20,520
Enosburg Falls Hydro	-
Fitchburg Landfill	22,031
HQUS Contract	35,769
Kruger Hydro	62,591
Market Contracts	5,603
McNeil Facility	133,284
NYPA Niagara Contract	(5,620)
NYPA St. Lawrence Contract	(1,755)
Phase I/II Transmission Facilities	(4,713)
Project #10	(24,662)
Ryegate Facility	42,645
Standard Offer Program	106,988
Stetson Wind 2023-2027	232,788
<b>SUBTOTAL POWER SUPPLY</b>	<b>655,912</b>

<b>TRANSMISSION COSTS</b>	
Open Access Transmission Tariff	545,393
1991 VTA - Common Facilities	164,950
VEC Transmission	186,227
VELCO & St Lawrence Transmission	1,177
<b>SUBTOTAL TRANSMISSION</b>	<b>897,746</b>

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

NOTE 11 ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

<b>VPPSA &amp; OTHER COSTS</b>	
Energy Market	890,935
Capacity Market	287,287
Reserve Market	20,849
NCPC	4,176
Regulation Services	4,769
Marginal Loss Revenues	(2,272)
Auction Revenue Rights	(5,684)
Other Load Settlement	702
VPPSA Fees - Power Supply	25,913
ISONE Self Funding Tariff	40,685
VELCO Tariff Allocation	713
VELCO Market Settlement	505
VELCO Service Fees	749
Net Metering Costs	248,150
GIS Costs	212
<b>SUBTOTAL VPPSA &amp; OTHER</b>	<b>1,517,690</b>
<b>GRAND TOTAL</b>	<b>\$ 3,071,348</b>

Enosburg Falls has no other purchases that have not begun delivery as of December 31, 2023 or that are not reflected above.

For many years, VELCO offered stock to the Vermont distribution companies when it undertook financing. The distribution companies were encouraged to acquire VELCO stock for several reasons. First, the FERC-approved dividend rate substantially exceeds the cost of money used to purchase the stock. Second, as shareholders of VELCO, the municipalities have a voice in the operation of VELCO through the “municipal representative” director who has historically been elected to the VELCO Board. Finally, if each of VELCO’s Vermont customers own its’ load ratio share of stock, then VELCO and its customers can avoid disputes at FERC over the rate of return on equity of VELCO. In 2006, VELCO created Vt. Transco, a Limited Liability Company. Whereas VELCO previously offered stock, all future financing would be funded by the offer of membership units in Vt. Transco, LLC.

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

NOTE 11 ELECTRIC POWER SOURCES AND COMMITMENTS (continued)

In 2007, Vt. Transco, LLC offered \$113.5 Million of equity in the form of membership units to the Vermont Distribution companies. At the time of the offer, each member had the opportunity to purchase Transco units. As an alternative to purchasing the equity itself, a member of the Vermont Public Power Supply Authority ("VPPSA") had the authority to elect to have VPPSA acquire the units as allowed by the Vt. Transco, LLC operating agreement and a separate TRANSCO equity agreement between the member and VPPSA. The latter agreement does not eliminate the municipality's right to purchase equity in Vt. Transco; it simply provides the option to have VPPSA purchase the units for the benefit of the member and defines the terms should it be advantageous to do so. During 2010, VPPSA purchased an additional \$225,260 of these units for the benefit of the Village of Enosburg Falls. During 2012, VPPSA purchased an additional \$209,020 of units for the benefit of the Village of Enosburg Falls. During 2014, VPPSA purchased an additional \$272,700 of units for the benefit of the Village of Enosburg Falls. This amount represents units valued at \$137,100 that were previously assigned to VELCO in 2013 and units valued at \$135,600 that were offered to the Village in 2014. During 2016, VPPSA purchased an additional \$236,480 of units for the benefit of the Village of Enosburg Falls. During 2017, VPPSA purchased an additional \$334,820 of units for the benefit of the Village of Enosburg Falls. During 2018, VPPSA purchased an additional \$138,300 of units for the benefit of the Village of Enosburg Falls. During 2019, VPPSA purchased an additional \$54,420 of units for the benefit of the Village of Enosburg Falls. During 2020, VPPSA purchased an additional \$88,800 of units for the benefit of the Village of Enosburg Falls. During 2021, VPPSA purchased an additional \$188,240 of units for the benefit of the Village of Enosburg Falls. During 2022, the Village of Enosburg Falls purchased an additional \$4,760 for its own benefit. During 2023, VPPSA purchased an additional \$140,800 of units for the benefit of the Village of Enosburg Falls.

The units are owned by VPPSA, the associated debt is an obligation of VPPSA and VPPSA will receive the distributions related to the units. However, as outlined in the Transco Equity Agreement and further recognized by the Vt. Public Service Board in Docket 7340, the Village of Enosburg Falls will receive all the benefits of the units related to their load share. The distributions received by VPPSA related to these units shall be used first, to cover VPPSA's debt service costs related to those units, and second, all net earnings from the investment will be recorded as investment income. In addition, as principal is paid on this debt, the member will record an investment in others with an offsetting credit to miscellaneous income. The balance at December 31, 2023 is \$1,898,988 (see Note 5).

NOTE 12 EXPENDITURES IN EXCESS OF BUDGET

Expenditures in the general fund exceeded budget amounts by \$155,372. This was offset by loan proceeds.

Village of Enosburg Falls, Inc.  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2023

NOTE 13 RELICENSING

The current hydro license expired in April 2023. Before FERC can re-issue the license, the State of Vermont Agency of Natural resources needs to issue a Water Quality Certificate. Village of Enosburg Falls, Inc, is currently appealing conditions of the water quality certification. The relicensing costs as of December 31, 2023 were \$424,095. The relicensing costs are included in construction in progress in the Electric fund.

NOTE 14 DISCLOSURE OF SUBSEQUENT EVENTS

In accordance with professional accounting standards, the Village has evaluated subsequent events through January 31, 2024, which is the date the financial statements were available to be issued. All subsequent events requiring recognition as of December 31, 2023, have been incorporated into the financial statements herein.

On November 7, 2023, voters approved a bond totaling \$1,613,000 for the Elm Street Water and Wastewater project. \$0 was drawn on this bond at December 31, 2023.

On December 13, 2023, the Public Utility Commission approved a rate increase of 11.68%. The rate increase is effective December 13, 2023, and will be reflected on the invoices mailed in January 2024.

The Village was in the process of signing a Note for \$14,800 in the Wastewater fund for Phase II of the Church Street project. As of January 15, 2024, the Village had not received the documents.

On January 9, 2024, the Board approved obtaining a note with Peoples Trust Company to finance the purchase of a digger truck in the electric fund. The loan will be repaid over seven years with 3.75% interest.

NOTE 15 CONTINGENT LIABILITY

The Village has been ordered by the Public Utility Commission to evaluate the investment of Advanced Metering Infrastructure (AMI). Vermont Public Power Supply Authority (VPPSA) has been evaluating AMI for its members. On June 1, 2023, the Village entered into an agreement with VPPSA to participate in their Advanced Metering Infrastructure Project (Project). VPPSA will own some components of the Project such as the Data Collection Units, headend and meter data management system software and costs that are of mutual benefit to all VPPSA members. The costs of which will be allocated to all members participating in the Project based upon the ratio of the members meters to the total number of meters of all members. The Village will own its electric and water meters. The Village is committed to upfront costs estimated to be \$420,254 net of grant funds received by VPPSA and in the years after ongoing costs for software maintenance. The project is planned for 2024.

REQUIRED SUPPLEMENTARY INFORMATION

Village of Enosburg Falls, Inc,  
 REQUIRED SUPPLEMENTARY INFORMATION  
 BUDGETARY COMPARISON SCHEDULE - GENERAL FUND  
 For the Year Ended December 31, 2023

	General Fund			
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
<b>REVENUES</b>				
Taxes	\$ 759,435	\$ 759,435	\$ 772,085	\$ 12,650
Intergovernmental revenues	50,930	50,930	92,922	41,992
Interest	2,750	2,750	4,066	1,316
Other	<u>22,500</u>	<u>22,500</u>	<u>27,769</u>	<u>5,269</u>
<b>TOTAL REVENUES</b>	<u>835,615</u>	<u>835,615</u>	<u>896,842</u>	<u>61,227</u>
<b>EXPENDITURES</b>				
Current:				
General government	91,943	91,943	77,989	13,954
Street lighting	12,800	12,800	12,397	403
Parks and recreation	60,250	60,250	77,991	(17,741)
Highway and street	456,164	456,164	641,636	(185,472)
Appropriations	1,000	1,000	1,000	-
Debt Service	<u>191,974</u>	<u>191,974</u>	<u>184,492</u>	<u>7,482</u>
<b>TOTAL EXPENDITURES</b>	<u>814,132</u>	<u>814,132</u>	<u>995,505</u>	<u>(181,373)</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES BEFORE OTHER FINANCING SOURCES/(USES)</b>	<u>21,483</u>	<u>21,483</u>	<u>(98,663)</u>	<u>(120,146)</u>
<b>OTHER FINANCING SOURCES/(USES)</b>				
Loan proceeds	-	-	177,234	177,234
Proceeds from sale of asset	-	-	20,055	20,055
Transfer to reserves appropriation	<u>(26,000)</u>	<u>(26,000)</u>	<u>(26,000)</u>	<u>-</u>
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<u>(26,000)</u>	<u>(26,000)</u>	<u>171,289</u>	<u>197,289</u>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<u>\$ (4,517)</u>	<u>\$ (4,517)</u>	<u>\$ 72,626</u>	<u>\$ 77,143</u>

See Accompanying Notes to Basic Financial Statements.