

TOWN OF SPRINGFIELD, VERMONT



ANNUAL REPORT
FISCAL YEAR 2014



It is an honor and privilege to dedicate the Town of Springfield's 95th Annual Report to Robert J. Forguites in appreciation for his many years of dedication to the Town of Springfield.

After 20 years of service to the Town of Springfield, Robert "Bob" Forguites retired as Town Manager on November 17, 2014. Bob was appointed as Town Manager on July 9, 1998 and has been Springfield's Town Manager continuously, and without interruption for sixteen years. Bob's unwavering dedication to our community has brought stability and fostered an atmosphere of cooperation. He has been a mentor and advisor to board Chairpersons over the past sixteen years and has made himself available on Springfield's behalf to many organizations, including Rotary, Chamber of Commerce, SRDC, SWCRPC, VLCT Local Government & Town Fair Day, Southern Windsor/Windham Solid Waste District, CRT and many, many other groups. He has annually presented fiscally conservative Town budgets and advocated for their adoption as openly and transparently as possible. Over his sixteen years of holding the Manager's position, Bob had a 100% voter approval success rate of proposed budgets.

Photo by Goldie May

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TOWN OF SPRINGFIELD DIRECTORY

GENERAL INFORMATION

Population: 9,373
 Altitude: 410 Feet
 Miles: 47 Square
 Size: 31,552 Acres

MEETING SCHEDULES

BOARD OF SELECTMEN

Meetings held second and fourth Monday of each month (except for June, July, August) at 7:00 p.m., Selectmen's Meeting Room, Municipal Office

SCHOOL BOARD

Meetings held first and third Monday of each month at 6:00 p.m. at the High School Library

LIBRARY TRUSTEES

Meeting held the second Monday of each month at 6:30 p.m. at the Library

PLANNING COMMISSION

Meeting held the first Wednesday of each month at 7:00 p.m., Selectmen's Meeting Room, Municipal Office

SPRINGFIELD HOUSING AUTHORITY

Meeting held the second Tuesday of each month at 8:00 a.m., Huber Building, 80 Main Street

DATES TO REMEMBER

March 2, 2015 – Monday evening Town Meeting at 7:30 p.m., Springfield High School Cafeteria

March 3, 2015 – Town Meeting Australian Ballot Voting at Riverside Middle School Gymnasium – Polls will be open 8:00 a.m. - 7:00 p.m.

April 1, 2015 – Dogs must be licensed

April 11, 2015 – Trout season begins

April 30, 2015 – Third water/sewer installment due 14/15 year

May 15, 2015 – Final property tax installment due 14/15 tax year

June 30, 2015 – Fourth water/sewer installment due 14/15 year

August 17, 2015 – First property tax installment due 15/16 year

October 30, 2015 – First water/sewer installment due 15/16 year

October 3-25, 2015 and December 5-13, 2015 – Deer Archery

November 7-8, 2015 – Vermont Youth Deer Weekend

November 14-November 29, 2015 – Deer Firearm Season

November 16, 2015 – Second property tax installment due 15/16 year

December 31, 2015 – Second water/sewer installment due 15/16 year

February 16, 2016 – Third property tax installment due 15/16 year

May 16, 2016 – Final property tax installment due 15/16 tax year

TOWN

Municipal Offices:

96 Main Street
 Office Hours: 8:00 a.m. - 4:30 p.m.
 Monday - Friday
 Tel. No. 885-2104

Department of Public Works:

Fairground Road
 Business Hours: 7:00 a.m. - 3:30 p.m.
 Monday - Friday
 Tel. No. 886-2208

Springfield Police Department:

Tel. No. 885-2113

Springfield Fire Department:

Hartness Avenue

Fire and Ambulance Emergency

Tel. No. 885-4545

Fire and Ambulance Non-Emergency

Tel. No. 885-4546

Springfield Town Library

43 Main Street

Business Hours:

Monday-Thursday 9:00 a.m. - 7:00 p.m.
 Friday 9:00 a.m. - 5:00 p.m.
 Saturday 10:00 a.m. - 1:00 p.m.
 Tel. No. 885-3108

Parks & Recreation Department:

139 Main Street

Tel. No. 885-2727

Senior Citizens' Center:

139 Main Street

Business Hours: 8:00 a.m. - 4:00 p.m.
 Monday - Friday
 Tel. No. 885-3933

Sewage Disposal Plant:

Clinton Street

Business Hours: 7:00 a.m. - 3:30 p.m.
 Monday - Friday
 Tel. No. 885-2854

Transfer Station & Recycling Center:

Fairground Road

Business Hours:

Monday 12:30 p.m. - 4:30 pm.
 Wednesday 8:30 a.m. - 4:30 p.m.
 Saturday 8:00 a.m. - 4:00 p.m.
 Tel. No. 885-5827

SCHOOLS

Central Offices 885-5141
 Athletic Director 885-7905
 Elm Hill School 885-5154
 Gateway Program 885-3477
 Union Street School 885-5155
 Riverside Middle School 885-8490
 Springfield High School 885-7900
 Technical Center 885-8300

ELECTED MUNICIPAL OFFICERS

TOWN MODERATOR

Patrick M. Ankuda 2015

SCHOOL MODERATOR

Patrick M. Ankuda 2015

SELECTMEN

Peter E. MacGillivray 2015
George T. McNaughton 2017
Kristi C. Morris* 2017
Stephanie N. Thompson 2016
David A. Yesman 2015

SCHOOL DIRECTORS

Edward Caron 2017
Jeanice Garfield* 2016
Stephen Karaffa 2015
Laura Ryan 2015
Kenneth Vandenburg 2016

LISTERS

Arnold J. "Arnie" Lashua 2015
Lee Murray 2017

LIBRARY TRUSTEES

Kerstin Burlingame 2017
Kevin J. Coen* 2016
Alan E. Fusonie 2015
Patricia Magrosky 2017
Stephen J. Matush 2016
Matthew Pincas 2016
Sandra Richardson 2015

TRUSTEES OF PUBLIC FUNDS

Michael H. Filipiak 2016
Deborah A. Luse 2015
Jane B. Waysville 2017

CEMETERY COMMISSIONERS

Ronald S. Griffin 2018
Scott Page* 2017
Gerald Patch 2015
Hugh S. Putnam 2019
John N. Swanson 2016
Barbara A. Courchesne, Ex-Officio

TOWN AGENT

Stephen S. Ankuda 2015

FIRST CONSTABLE

Richard Ripchick 2015

JUSTICES OF THE PEACE

(Term expires in February 2017)

Peter Andrews
Warren Cross
Alice Emmons
Mark Greenvall
Eugene R. Guy
Michael J. Knoras
Ernest "Puggy" Lamphere
Peter E. MacGillivray
Cynthia Martin
Stephen J. Matush
Franklin A. Poole
Kathleen Stankevich
Kelly Stettner
Steven J. Sysko
David A. Yesman

STATE REPRESENTATIVE WINDSOR 3-1

Leigh J. Dakin

WINDSOR 3-2

Alice Emmons
Robert J. Forguites

WINDSOR COUNTY SENATORS

John Campbell
Richard McCormack
Alice Nitka

* Chairperson

APPOINTED BOARDS AND COMMISSIONS

July 1, 2013 – June 30, 2014

PLANNING COMMISSION

Donald Barrett* 2017
Richard Filion 2018
Wilbur Horton, Jr. 2017
Karl Riotte 2017
Judith Stern 2018
Tyler Wade 2015
Joseph V. Wilson 2016
Mark Wilson 2016
William G. Kearns, Administrative Officer

DOWNTOWN DESIGN COMMISSION

Richard Filion 2016
Mark Wilson 2016

DEVELOPMENT REVIEW BOARD

Stephen Kraft 2015
Wilbur Horton, Jr. 2015
Tyler Wade 2016
Joseph V. Wilson* 2017
Mark Wilson 2015

Alternates

Donald Barrett

ENERGY COMMITTEE

James Ball 2017
Michael Knoras 2015
George T. McNaughton 2017
John Pugh* 2015
Mary Ann Remolador* 2015
Hallie Whitcomb 2017
Rev. Peter Williams 2016
David A. Yesman 2015

BUDGET ADVISORY COMMITTEE

Terri Benton 2015
Ritva Burton 2015
Everett Hammond* 2015
Hugh Putnam 2015
Gaenol Mobus 2015
Tina Rushton 2015
James Soucy 2015
Marilyn Thompson 2015

AIRPORT COMMISSION

Peter Andrews 2016
Kathleen Fellows 2016
John Graves 2015
Bruce Johnson 2017
Michael Knoras 2015
Peter MacGillivray* 2015
Walter Striedieck 2017

HOUSING AUTHORITY

Peter Andrews* 2015
Sherry Hatt 2017
Gerald Mittica 2016
Franklin Poole 2018
William F. Morlock, III, Executive Director

*Chairperson

APPOINTED MUNICIPAL OFFICERS AND DEPARTMENT HEADS

TOWN MANAGER

Robert J. Forguites

TOWN CLERK/TREASURER

Barbara A. Courchesne

DELINQUENT TAX COLLECTOR

Barbara A. Courchesne

FINANCE DIRECTOR

Jeffrey A. Mobus

ADMINISTRATIVE OFFICER

William G. Kearns

POLICE CHIEF

Douglas Johnston

FIRE CHIEF

Russell Thompson

PUBLIC WORKS DIRECTOR

Jeffery Strong

PARKS, RECREATION AND LEISURE SERVICES DIRECTOR

Andrew Bladyka

LIBRARY DIRECTOR

Russell S. Moore

CHIEF ASSESSOR

Cy Bailey

SENIOR CITIZENS CENTER DIRECTOR

Terri Emerson

REPORT OF TOWN MANAGER AND THE BOARD OF SELECTMEN

The March 2014 Town Meeting brought a change to the Board of Selectmen, Kristi Morris was re-elected to serve an additional three year term on the Board and George McNaughton was elected to a three year term replacing Michael Knoras. The Town is indebted to Mike for his many years of service.

In April, Town Manager, Robert Forguites announced that, after sixteen years of service, he would be retiring by the end of 2014. The Board initiated a search for a replacement and it was expected that a new manager would be in place before Mr. Forguites retired.

In the Spring of 2014, the Vermont Public Service Board issued a much anticipated decision on the North Springfield Sustainable Energy Project Permit request. After receipt of many filings and much debate, the Public Service Board denied the permit request, thus ending a project that had generated considerable discussion among citizens of the town.

Several small road paving projects were done during the year, with the biggest project being an overlay on Cherry Hill/Woodbury Road. An Engineering Study will be done on Pleasant Valley Road to determine the most efficient remedial action to be taken on that road. In addition, a Road Surface Management Study, (RSMS), of all roads will be initiated to assist the town in scheduling the timing of road maintenance.

Black River Meats continued with renovations to their building in the Industrial Park in North Springfield. A Slaughtering Facility will be added to the Meat Processing Facility.

Springfield Regional Development Corporation continued with remedial action dealing with contamination at the former Jones and Lamson and Bryant Grinder properties. Re-development of those properties is still being stymied by contamination issues.

During the year Springfield on the Move continued working with its Façade Design Program to improve the appearance of Downtown and to attract new businesses.

The appearance of Springfield continued to be enhanced by the beautification efforts of the Springfield Garden Club and the Springfield Chamber of Commerce.

In addition there are many citizens and groups willing to step up and volunteer to assist on projects around town. Their efforts are acknowledged and appreciated.

Robert J. Forguites
Town Manager

Kristi C. Morris, *Chair*
Stephanie N. Thompson, *Vice Chair*
Peter E. MacGillivray
George T. McNaughton
David A. Yesman
Board of Selectmen
www.springfieldvt.govoffice2.com

RESOLUTIONS & ORDINANCES

July 1, 2013 through June 30, 2014

Resolutions 2014:

Energy Committee Resolution – Selectboard unanimously approved formation of Springfield Energy Committee.

Parking Resolution – Selectboard unanimously adopted the amended Parking Resolution pursuant to Section 12-122 Town of Springfield Code of Ordinance as submitted to the Board.

Ordinances 2014:

Ordinance 2013-1/2014-1 Chapter 6, Fire Prevention.

Ordinance 2013-2 Chapter 14, Vehicles for Hire.

Ordinance 2013-3 Chapter 8, Licenses and Business Regulations.

DEPARTMENT OF ASSESSMENT

The Assessor's/Lister's Office is located on the second floor of the Municipal Building and is open Monday – Friday 8am to 4:30pm. Individuals requiring information regarding assessments whether a property owner, potential buyer, real estate appraiser, paralegal, attorney or member of the general public should free feel to call at (802) 885-2104, stop by or email us at toslisters@vermontel.net.

The Town of Springfield Tax Maps have been updated as of April 2014 and are available.

Information regarding rules and regulations regarding the State of Vermont Current Use Program can be found in the Assessor's/Lister's Office. The office can also provide assistance with questions regarding the State of Vermont Homestead program.

Please note that HS-122 forms should be filed with your Vermont Income Tax form every year. By filing this form many Vermonters will receive assistance their property taxes.

Those individuals desiring to appeal their assessment should contact the Assessor's/Lister's office prior Grievance Day. Please call the office, the exact date varies from year to year.

Arnold Lashua, *Lister*
Lee Murray, *Lister*
Nicole Knight, *Administrative Assistant*
Cy Bailey, *Assessor*
www.springfieldvt.govoffice2.com

TOWN CLERK

As I write this report I'm mindful that just a few weeks from now will mark the anniversary of my appointment as Town Clerk/Treasurer, Delinquent Tax Collector and ex-officio Cemetery Commissioner, and it is unbelievable to me how quickly the year has passed.

With my appointment last December, the Town Clerk's Office was left with the vacancy of my former role as Assistant Town Clerk, and so my first task was to hire an assistant. There were 32 talented and worthy applicants. However, after extensive interviews with potential candidates the Town of Springfield hired Maxine Aldrich as the new Assistant Town Clerk. Maxine had been working for the State of Vermont Judiciary system for the past ten years and before that she worked many years in a local law firm. Her experience, knowledge and talents have made for a perfect fit in the Town Clerk's Office and we are so pleased she has joined our staff. The Town Clerk's Office also shares an employee, Mary Perkins, with the Fire Department. Mary wears two hats, one as an Assistant Town Clerk and one as Ambulance Billing Clerk. The majority of Mary's time is spent on Ambulance billing which is a task Mary has excelled at and which is a critical component to the Town's annual revenues. It is truly a pleasure to work side by side with such a dedicated, knowledgeable and professional staff and we are all fortunate to have them serving the residents of Springfield. It is with great appreciation that I thank Mary and Maxine for all of their efforts and hard work.

Fiscal Year 2014 included a successful Annual Meeting in March with the passing of both the Town and School Budgets as well as holding the Vermont Primary Election in August and the Vermont General Election in November. In addition to serving as election officials and presiding at all the Town's elections, the Town Clerk's Office has many responsibilities throughout the year. One significant responsibility is preserving, managing, maintaining and recording the Town's public records, which includes a variety of documents such as land records, minutes, permits, survey maps, vital records, licenses and election and tax information. We continue to make progress with our on-going project to go further and further back in time digitizing our records, surveys and indexes. We are also in the process of restoring many of very our old surveys prior to digitizing them as well. Some other responsibilities of the Town Clerk's Office include preparing the warrant and ballot for the Town and Town School District Meeting, publication of the annual report and polling place setup. In the years that I have been with the Town Clerk's Office the Select Board has awarded the printing bid of the town report to Springfield Printing Corporation. The Springfield Printing Corporation team goes above and beyond to accommodate, coordinate and make the production process as smooth as possible and so it is with much appreciation we thank Mark Sanderson and his staff.

As you probably know, in addition to our State Statutory and Town Charter directed responsibilities, the Town Clerk's Office offers many services throughout the year. For example, we register new voters, receive and respond to requests for absentee ballots, issue dog, hunting, fishing, town, liquor and marriage licenses, provide certified copies of birth and death records, prepare cemetery lot deeds, receive documents for recording in our land records, issue motor vehicle, snowmobile and motor boat renewal registrations, provide notary services and offer passport and identification photographs.

Below are some of the services that were provided during the 2014 Fiscal Year:

Cemetery Lots Sold	14
Certified Copies of Vital Records	1,455
Documents Recorded	2,062
Dog Licenses Issued	961

Town Clerk (Continued)

Hunting and Fishing Licenses	136
Liquor Licenses Issued	27
Marriage Licenses Issued	86
Motor Vehicle Renewals	57
Passports Photos Taken	33
Town Licenses Issued	88
State of VT Green Mountain Passports	31

The Town Clerk's Office staff looks forward to serving you. You can visit us on the Town's website at <http://springfieldvt.govoffice2.com/> (click on Town Departments then Town Clerk). Town Clerk Office hours are Monday-Friday, 8:00a.m.-4:30p.m.

Barbara A. Courchesne
Town Clerk

DELINQUENT TAX COLLECTOR

Office Hours: Monday thru Friday

8:00 a.m. – 4:30 p.m.

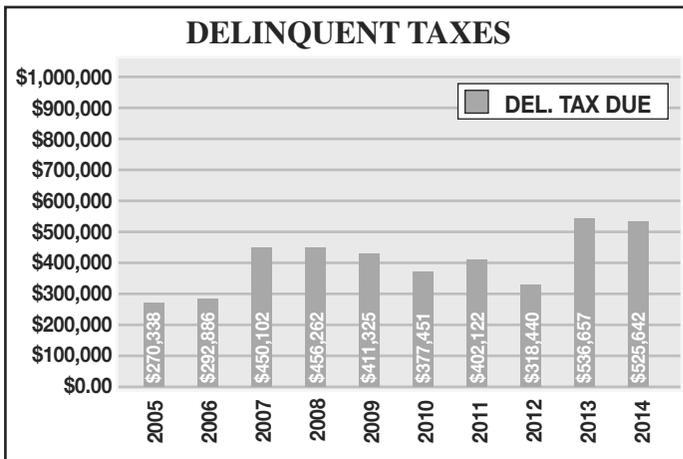
Total delinquency on June 30, 2014, was \$525,642.41. This amount is down from the prior year total of \$536,657.10. The Town held a tax sale on September 26, 2013. However, the Town did not hold another tax sale until August 7, 2014, after the close of the fiscal year. After the tax sale proceeds from this sale were applied, the amount of the delinquency was reduced to \$351,860.64. Subsequent collection activity further reduced this delinquent amount to \$171,719.73 as of December 31, 2014.

In an effort to address the continuing tax delinquency, the Board of Selectmen approved a Delinquent Tax Collection Policy in 2009. This formal policy allows me to treat all payers of delinquent taxes equitably and to assist those in need of a plan to reduce and eliminate their delinquency.

Following the final tax due date, letters are mailed to delinquent taxpayers requesting that their delinquent taxes be paid in full or that an agreement be made with the collector for timely payment of these delinquent taxes.

The fourth and final tax due date for the current year's taxes is May 15, 2015. Taxpayers should make every effort to pay as much of their property taxes as possible prior to this date. After May 15, 2015, an 8% collector's fee, in addition to interest, will be assessed to any property tax unpaid on this date.

Barbara A. Courchesne
Delinquent Tax Collector



FINANCE DEPARTMENT

The Finance Department is located in the Town Hall. In addition to preparing the billings and processing the payments for taxes, water/sewer, and ambulance, the department is responsible for processing payroll and accounts payable and the selling of transfer station tickets. Normal office hours are 8:00am to 4:30pm, with extended hours to 6:00pm on the days that taxes are due. The telephone number is 885-2104. **The website is <http://www.springfieldvt.govoffice2.com>.**

For the coming fiscal year, property tax bills will be mailed no later than July 15, 2014, with the quarterly tax payments due on August 15, 2014, November 17, 2014, February 17, 2015, and May 15, 2015. The water and wastewater billings are on a 6 month cycle, with the bills that are mailed in September being due half the last day of October and half due the last day of December. The bills that are mailed in March will be due half the last day in April and half that last day of June.

In 2013, the State of Vermont re-instituted the annual filing of the Homestead Declaration, form HS-145. Homestead filers can file either with their Vermont Income Tax return or online at the State of Vermont website (<http://www.state.vt.us/tax/propertyadj.shtml>). Please note that only Homestead properties are eligible for the state payment (formerly known as the rebate/prebate).

Please take a moment to look at the results of the audit that appear later in this Town Report. It provides an objective view on the financial status of the Town. If you have any questions about any aspect of the audit, please feel free to contact me.

Jan Rogers and Dee Richardson are the Town's Bookkeepers. Jan works primarily on Water and Wastewater billings/deposits and bank account reconciliation. Dee works primarily on payroll and accounts payable. We all work on tax bills and collection. These ladies are dedicated workers and even nicer people. I can't thank them enough for their service to the Town of Springfield.

Jeff Mobus
Comptroller

BOARD OF CIVIL AUTHORITY

The Board of Civil Authority (BCA) for the Town of Springfield consists of the Justices of the Peace, the Select Board and the Town Clerk. In addition to administering all elections in the Town of Springfield, this Board serves as the Board of Tax Appeals and Board of Abatement for the Town.

During Fiscal Year 2013-2014, the Annual Town and Town School District Meeting was held on Tuesday, March 4, 2014 under the direction of the BCA. The Town of Springfield is very fortunate to have such a hardworking and professional group of people who serve as Election Officials. It is with great appreciation that I thank them for their professionalism, dedication and efforts during the long hours of an Election Day. A special thank you to the School District for allowing us to use Riverside Middle School Gymnasium as our polling place, the attentive maintenance staff at Riverside Middle School and Riverside Middle School teachers, staff and students for their patience and cooperation during voting days.

During Fiscal Year 2013-2014, there were no tax appeals of property owners to be heard by the Board of Tax Appeals. The Board of Abatement heard 11 requests from property owners in Fiscal Year 2013-2014.

Barbara A. Courchesne, *Clerk*
Board of Civil Authority
www.springfieldvt.govoffice2.com

**DON'T FORGET
THE ANNUAL
TOWN MEETING
ON MONDAY NIGHT
MARCH 2, 2015
AT 7:30 P.M.
WILL BE HELD AT THE
SPRINGFIELD HIGH
SCHOOL CAFETERIA.**

NOTICE TO VOTERS

BEFORE ELECTION DAY:

CHECKLIST POSTED at Town Clerk's Office by February 1, 2015. If your name is not on the checklist, then you must register to vote. **SAMPLE BALLOTS** will be posted by February 11, 2015.

REGISTER TO VOTE no later than 5:00 p.m., Wednesday, February 25, 2015 at Town Clerk's Office. All Town Clerks' Offices will be open from 3:00 p.m. until 5:00 p.m. on Wednesday, February 25, 2015.

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 or email. The latest you can request ballots for the March 3, 2015 Town and Town School District Meeting is the close of the Town Clerk's Office on Monday, March 2, 2015. (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 Town Clerk's Office before the deadline.
- Voter may take his or her ballot(s) out of the Town 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 Town Clerk's Office before Election Day or bring to the polling place before 7:00 p.m. on Election Day.
- If you are sick or disabled before Election Day, you can request by the close of the Town Clerk's Office on Monday, March 2, 2015 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 ELECTION 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, explain the situation to your Town Clerk and ask that your name be added to the checklist today.

- The Town Clerk or Presiding Officer will investigate the situation and then either have you swear to an affidavit that you had submitted a timely application and add your name to the checklist or explain why it cannot be added.
- If the Town 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, you must provide a valid Vermont photo identification, or a copy of a government issued document with your current address, before you vote for the first time.

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.

Notice to Voters (Continued)

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 05633-1101.

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 Accuvote Ballots

CHECK-IN AND RECEIVE BALLOTS:

- Go to the entrance checklist table.
- State 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 Election 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.

CAST YOUR VOTE by depositing your voted ballot(s) into the vote tabulating machine.

LEAVE the voting area immediately by passing outside the guardrail.

Barbara A. Courchesne
Town Clerk
96 Main Street
Springfield, Vermont 05156
(802) 885-2104
tosclerk@vermontel.net

TOWN ATTORNEY'S REPORT

I submit my review of Springfield's significant legal matters for inclusion in the Town Report. I include those matters which are in active litigation, as well as those which may have a potential for future litigation and are appropriate for public disclosure.

This report does not include any review of routine matters nor the numerous opinions rendered to the Select Board and Administration concerning the issues that arise during the course of any given year. This report does not address the status of personnel matters or various negotiations with the Town employee labor organizations. We have been in negotiations concerning the various Collective Bargaining Agreements all of which expired on June 30, 2013. We have now entered into new Collective Bargaining Agreements with both the Library employees and the public works employees. We have reached tentative agreement, subject to Select Board and member ratification, with the union that represents our Police Department employees. We are at the early stages of negotiations with the Fire Department union. Until new contracts are signed for both the Police and Fire we are continuing at the same level of compensation and benefits while finalizing negotiations:

1. The Town was an interested party in the application for a Certificate of Public Good for a Biomass Plant in the Industrial Park. The proceedings were before the Vermont Public Service Board. After lengthy hearings the Public Service Board declined to grant a Certificate of Public Good for the Biomass Plant and the proponent chose not to appeal this determination. Accordingly, that matter has now concluded.
2. The town is still involved in the case pending before Vermont Superior Court and Vermont Environmental Court regarding the gas station/convenience store located across Clinton Street from J&L Plant 1 and concerning the pollution which exists underground in the area of the convenience store, under Clinton Street, and partially under the J&L Plant 1 building. On December 22, 2014 Judge Thomas G. Walsh issued an opinion determining that Bradford Oil Company remains responsible for the cost of addressing the underground pollution and outlining a remedy for addressing the pollution. Basically, the judge confirmed what the experts opined which is that the underground pollution remains in place however further intensive monitoring needs to occur over the next few years to determine if there is any migration of the pollution towards the Black River. If there is no evidence of migration then the number of wells and the frequency of testing will be reduced. However, it is likely that monitoring will continue for thirty (30) or more years. These circumstances of course have an effect upon the use of the convenience store property, Clinton Street, and J&L Plant 1 area in the future and there will be restrictions on what can be done in those locations so as to not disturb the hazardous waste. Any party can appeal this decision with the appeal period running to January 22, 2015. The Town had earlier escaped liability for the pollution cleanup for the area where Clinton Street was expanded onto the former gas plant property in the 1960's. That issue could also be raised on an appeal.
3. In 2008 the Town entered into an Assurance of Discontinuance concerning the combined sewer overflow problem which has been a cause of interaction between the Town, the Vermont Agency of Natural Resources, and the U.S. Environmental Protection Agency. Due to a number of street and roof drains being connected to the sanitary sewer system, when heavy rains occur the waste treatment plant is overwhelmed and the excess flow is discharged directly into the Black River. In the early 1990's programs were developed to address this issue as funds became available. Given the Town's economic condition, combined with very limited State or Federal funds availability, the Town did not progress as fast as had been hoped. Two major contributors to this storm water overflow were the J&L Plant 1 and the Bryant Grinder Building.

Town Attorney's Report (Continued)

Substantial pressure was placed on the private owners of those buildings to remove their roof drains from the sanitary sewer system however, both locations fell into bankruptcy. Subsequent private owners of the Bryant building had not been cooperative and Springfield Regional Development Corporation, which acquired the J&L Plant 1 building, has been stymied in its efforts to remove or redevelop Plant 1 by Historic Preservation and the existence of hazardous waste. Part of the agreement entered with the State was to remove these two buildings from the sanitary sewer system by certain deadlines. The State has become more insistent in seeking a firm commitment to remove these two buildings in the near future in addition to receiving a disbursement by the Town to benefit an environmental enhancement project. The State withheld Downtown Designation approval until the Town entered into this Agreement. In November, 2008 the Town entered into an Assurance of Discontinuance which further extended the time frame to remove the two buildings from the sanitary sewer system along with contributing \$25,000 to an Environmental Enhancement Project. The Town also took the affirmative step of first notifying the then owner of the Bryant building that it would be plugging access to the sanitary sewer by the Bryant property until such time as the roof drains are rerouted to the storm drains installed. The Town then affirmatively plugged those sanitary sewers. Subsequent maintenance has shown this physical severance of the Bryant system from the Town sewer to be effective. During 2010 Springfield Regional Development Corporation took title to the Bryant Building. To date, the Town has spent in excess of \$6,000,000 severing storm drains from the sanitary sewer system. This status has not materially changed for the last number of years.

4. The Town continues to be more aggressive in enforcing its Zoning and Health Orders and remains in Environmental Court seeking removal of junk cars and debris. A number of properties which are in foreclosure and seemingly abandoned are also in violation of our Zoning and Health Ordinances and are being pursued. Under current law if there is a mortgage on the dilapidated property then any expenses incurred by the Town in abating the safety hazard are a lien. However, those liens are inferior to the indebtedness to the mortgage company which means that it is highly unlikely that the Town could recover from a dilapidated property expenses the Town incurs in cleaning up the property because the property is worth less than the amount owed on the first mortgage. The Town is joining with other Vermont Towns in requesting the legislature to address this issue. This will continue.
5. During the past year the Select Board took affirmative action against a number of materially deteriorated structures, seeking their repair or demolition. Most of the owners of those properties have cooperated and remedied the violations. There remain a few properties which for various reasons remain in limbo. The Select Board has been cautious in expending Town funds on cleanup costs, which due to the circumstances may not be recoverable. One citizen, Donald Bishop has appealed the Town's decision that his property on lower Valley Street is an unsafe building, first to the County Court and then when he was dismissed from that Court action, he appealed that decision to the Vermont Supreme Court. Briefs have been filed and we await the Supreme Court's decision in that matter. The Select Board is continuing to take directive action based upon the funding available.

Stephen S. Ankuda, Esq.

PERSONNEL DIRECTOR'S REPORT

The Town would like to express its appreciation to the following employees who left the employ of the Town of Springfield during the 2013-2014 fiscal year. Meredith Dexter Kelley resigned as Town Clerk in December 2013. Eric Dubreuil resigned as a Maintenance Worker I in February 2014. Lawrence Sheehan retired as a Maintenance Worker II in June 2014.

The Town would also like to recognize the promotion of Barbara Courchesne from Assistant Town Clerk to Town Clerk, Town Treasurer, and Delinquent Tax Collector in December 2013. Additionally, Comptroller Jeff Mobus accepted the additional responsibilities of Personnel Director in May 2014. In November 2013, Lawrence Bouchard left his position as custodian of the Police Department and accepted a Maintenance Worker I position.

The Town would like to thank the following employees for beginning employment with the Town of Springfield during the year. Coriander Santagate filled a vacant Police Officer position in August 2013. Donna Craigie filled a vacant Police Dispatch position in September 2013. In November 2013, Kathleen Boyens filled a vacant half-time Police Dispatch position and Deborah Ankuda accepted the half-time position as custodian in the Police Department. In February 2014, Maxine Aldrich accepted the position of Assistant Town Clerk. William Salo accepted a Maintenance Worker II position in March 2014. Nathan Fraser accepted a Maintenance Worker I position in April 2014.

While not a personnel change, Robert Forguites notified the Board of Selectmen in April 2014 that after 16 years as Town Manager, he intended to retire no later than the end of 2014. Thank you Bob for your guidance all these years.

Jeff Mobus
Personnel Director

SPRINGFIELD POLICE DEPARTMENT

DEPARTURES, PROMOTIONS, AND APPOINTMENTS

DEPARTURES

Sergeant Robert Simmons retired from the police department, Sergeant William Daniels furthered his career as Chief of Police in Weathersfield Vermont, Christopher Norton, Aaron Cuadrado, and Allison Forney left for personal reasons.

Brooke Blish (PT) and Abigail Moliwa left Dispatch for personal reasons and Francis Rousse retired as the Parking Enforcement Officer

PROMOTION

Coriander Santagate went from part-time officer to full-time officer.

APPOINTMENTS

Donna Crague and Kathleen Boyens hired on as dispatchers, Robert Kelcey, Craig Watrous, and Shawn Smith hired on as Police Officers

TRAINING

Police Officers, both part and full-time, are required to attend training each year to keep their certification. Part-time officers must complete 30 hours of training and full-time must complete 25 hours per year. Mandatory training requirements consist of Firearms, Hazardous Materials Awareness, First Aid, and Blood Borne Pathogens. There is mandated training in the area of Domestic Violence which consists of 8 hours. This mandated training came from the State of Vermont without funding.

Other training taken by department members includes but is not limited to the following: Street Crimes Criminal Interdiction, Street Survival, Child Forensic Interview, Death and Homicide Investigation, Domestic Violence Instructors Course, to mention a few.

POLICE DEPARTMENT FUTURE NEEDS

I know the current state of the economy will delay us from addressing the future needs of the police department but you should be aware of them. Reducing staff levels in the police department will only reduce or eliminate current services that are being provided to the public. If it comes down to this, what services to be eliminated or reduced will have to be determined. This is a time when we will see more serious crimes increase and more demand of police services will occur. We hope to continue the same level of services and staffing as we move forward in the coming year.

We also need to look at adding one to two more officers on in the Patrol Division to answer the number of complaints and court cases that are being generated. By doing this it would help cut down on over time and it would allow the officers more time to follow up on criminal investigations in a timely manner. With the approximately 59% of subsidized housing from Windsor County located in Springfield, it has put a strain on police services in Springfield.

The department needs to look at the current structure and make adjustments to accommodate today's needs. The current structure has been in place for over thirty years and the duties and responsibilities have changed drastically. It no longer adequately meets needs of the community or the police department.

Springfield Police Department (Continued)

We have finished our Radio infrastructure project and here is the break down on expenses:

Repeater and Voter system	\$56,007
Portables radios	\$43,009
UHF and VHF Mobile Radios	\$72,128
Consoles and Base Radios	\$82,905
Total Project Cost	\$254,049

The funding for this project came out of the following:

Local Budget	\$32,833
Grants	\$221,216

Over the past year we have been working towards a project similar to Project Vision that Rutland City Police Department has initiated. We currently are working with different organizations in the Springfield area in order to combat crime. Although it is in the beginning stages, we are seeing progress in these areas but it is still too early to tell how effective it has been. We are currently dealing with a lot of drug and some gang issues along with the Mental Health issues that have been created by the reduction of beds at the state level for Mental Health patients.

We need to start thinking outside the box and find better economical ways of doing business. One way of accomplishing this would be regionalization of dispatching services and other town/local services with other communities to reduce cost for everyone involved. The taxpayer in our communities can no longer bare the expense of duplicating services/equipment etc. Not only can this work for the police department, but other departments in town government as well.

The select board receives these categories of incidents to review each month. I have listed the last two years for comparisons.

	2012-13	2013-14	Percentage
Weapons	0	2	+200%
Weapons discharged	0	1	+100%
Bomb Threats	1	2	+100%
Auto thefts	10	6	-40%
DUI	41	40	-2%
Vandalism	108	70	-35%
Burglary	55	39	-29%
Assaults	111	94	-15%
Robbery	4	2	-50%
Drugs	77	58	-25%
Family Offenses	29	24	-17%
Larceny's	218	202	-7%

As you can see, sometimes percentages may give the wrong impression without looking at the numbers involved.

GRANTS

We continue to take as much advantage of grants that we possible can. These grants are "drying" up as the federal government is not funding them.

The bulletproof grant is a grant that will match 50% of the cost of a new bulletproof vest

Springfield Police Department (Continued)

for police officers. We purchased five (5) bulletproof vests with a cost savings of approximately \$1,497.50 to the local property taxpayer. These vests have to be replaced every five years.

We received \$12,735 worth of funding from the Byrne’s grant which will be put towards purchases of patrol rifles and security cameras which we are looking to place in the downtown area.

GOVERNORS HIGHWAY SAFETY GRANTS

We received a total of \$16,900 dollars towards highway safety enforcement to keep our roads safe. It was broken down as follows:

DUI Year Round Enforcement	\$3,000.00
Highway Safety Year Round	\$6,000.00
(DUI is driving Under the Influence)	

Priority was given to staffing the patrol shifts to answer calls for services and therefore we did not expend all of the grant funding that was awarded.

YEARS	07/11-06/12	07/12-06/13	07/13-06/14
TOTAL COMPLAINTS	3,487	4,722	5645
TOTAL MOTOR VEHICLE CONTACTS	3,712	2,354	2,310
Total Traffic tickets issued	800	803	446
Written warnings issued	1,727	1,425	1,458
TOTALS	7,199	7,076	7,955

ARRESTS

07/11-06/12	ADULT	366	JUVENILE	22
07/12-06/13	ADULT	424	JUVENILE	23
07/13-06/14	ADULT	289	JUVENILE	17

For the stats for specific criminal offenses go to VERMONT CRIME ON LINE.

ACKNOWLEDGEMENTS

FAMILIES: To the families of the new officers we welcome you to our community and hope you enjoy the community as much as we do. To the families of all employees of the police department, I would like to thank you for your support you have given to your loved ones. I know there has been time spent away from them where they have missed family events. Both the officers and dispatchers provide a very important service to the community and you should be proud of what they do and how they do it.

TO THE MEN AND WOMEN OF THE POLICE DEPARTMENT

Thank you for your dedication to the department and the community you serve. Your hard work does not go unnoticed and is very much appreciated. Remember to hold your head up high, as you are second to none.

TOWN GOVERNMENT

I would like to thank the other department heads and their staff for the continued support throughout the year, those being; Fire Chief Russell Thompson, Highway Director Jeff Strong, Finance Jeff Mobus, Town Clerk Barbara Courchesne, Town Manager Bob Forguites who will be retiring and Lieutenant Mark Fountain and Administrative Assistant Richard Stillings for their outstanding work and contribution to the police department. Without their dedica-

Springfield Police Department (Continued)

tion and hard work the department would not be where it is today. Thanks again.

I would also like to thank my wife Karen for the understanding of the long hours that I often put in.

CITIZENS

To the citizens of the Town of Springfield for your continued support of the police department, it is important that you get involved and we work together as a team to solve crime in Springfield. Working together as a community we can make a difference in Springfield and make it a better place to live and raise a family.

I would like to thank the local CERT Team for their assistance throughout the year. They assisted for traffic control for parades, fires etc. and their assistance is very much appreciated.

Don't forget to visit our Website at www.springfieldvtpd.org or our Facebook page at Springfield VT Police Department. May the year 2014-2015 be a Healthy and Prosperous year for everyone!

Douglas S Johnston
Chief of Police

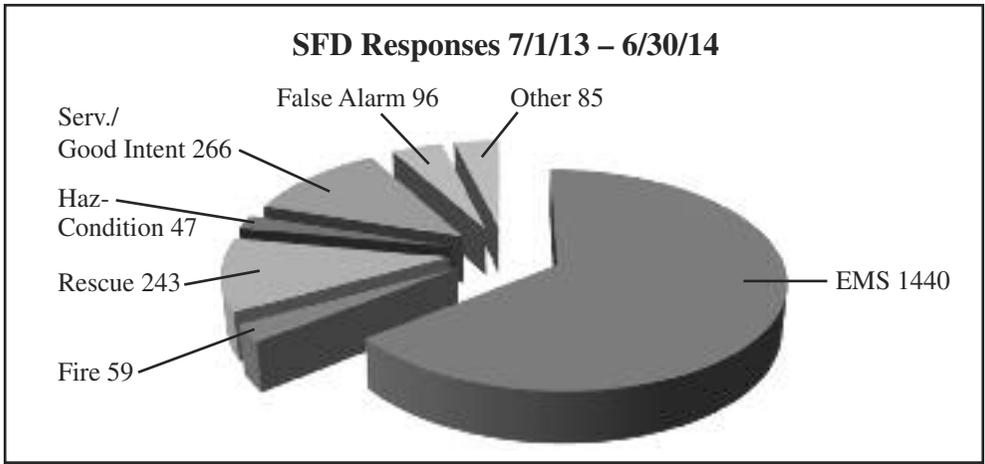
SPRINGFIELD FIRE DEPARTMENT

This past year the Springfield Fire Department continued to work hard to produce a product that our community can be proud of. This is in spite of continuing to see our on-call department lose numbers or reduced participation by some members. In many cases this is due to a change in work or family dynamics. To adapt, we have had to change our run cards and our alarm assignments. We added more automatic aid and restructured early alarm assignments. We are not unique, volunteers and on-call numbers are down throughout our country. Some experts cite the struggling economy, some cite a generational aspect. Changing alarm assignments to be more front loaded has seen better initial response and more four man crews on our second truck out of the station on in town incidents.

Being a Firefighter in Springfield is a large commitment. The fulltime staff balances their time around their normal work schedule and additional availability to cover the numerous hours of fire and EMS coverage or call-back. As stated in the past our call-back is not scheduled, we respond typically six times a day with call-back at any hour. Like any work place our fulltime staff has different appetites and family dynamics that dictate availability. Our department has five coverage qualified on-call members of which one lives in Springfield. Being coverage qualified as an on-call person is an act of commitment on its own with hundreds of hours of initial training. We require that all our firefighters acquire and maintain a minimum of a Firefighter 1 certification. Firefighter 1 is a national standard that is based on NFPA 1901. It is seen as the minimum skills, knowledge and abilities required to function as an operational firefighter. Vermont statutorily requires Firefighter 1 as a minimum training level for a fulltime firefighter. All of our fulltime firefighters are certified as Firefighter 2's. This basic standard of FF1 & FF 2 translates to a safer, better delivered product when called upon.

Springfield Fire Department (Continued)

Springfield Fire Department responded to 2246 calls during the last fiscal year.



Our Select Board approved the hiring of our thirteenth full-time firefighter this past year. The cost of this additional Firefighter was offset primarily by increased EMS revenue. We would like to thank The Town Clerks Office who assures our billing is a priority. Assistant Town Clerk Mary Perkins does the majority of EMS billing and has continued to do an outstanding job for our department and the community.

During the hiring process we were very fortunate to have had a rich local talent pool to work from. After the interview sessions ended it was nice to hear the outside oral board comment on the high quality of our local applicants.

Firefighter James Knight was hired as our newest fulltime firefighter. James has been an on-call firefighter since November of 1997. James was born and raised in Springfield. He is a 1996 graduate of Springfield High School. James attended the Elliot Paramedic Program in Manchester NH and earned his Vermont paramedic license in October of 2012.

This past year many of our people participated in outside training opportunities; Many of these courses were paid for by Homeland Security/Vt. USAR program. These courses include overtime and backfill reimbursement when needed. Vermont League of Cities and Towns also sponsored a student in the “Game of Logging” course as part of their Loss Prevention Program. An asterisk will identify these exceptional training opportunities.

*Firefighter John Claflin graduated from the Elliot Paramedic Program in September and earned his Vermont Paramedic License. John is our sixth paramedic on staff.

*Deputy Scott Richardson attended ICS Planning Section Chief USAR course.

Firefighter Knight attended ICS 300

*Captain Sean Foulois, Firefighter Aaron Sylvester and Firefighter Paul Stagner attended the USAR Rope Technician course.

*Firefighter James Knight, Firefighter Jon “Jack” Potter and Firefighter Wes Black attended USAR Rope Operations.

*Firefighter Paul Spicer, Firefighter Jon “Jack” Potter and I attended a seminar titled “The New Fire Dynamics”

*Firefighter Stagner attended Trench Rescue Operations.

*Captain Foulois and Firefighter Stagner attended Heavy Machinery Extrication.

Springfield Fire Department (Continued)

*Captain Sean Foulois, Firefighter Paul Stagner and Firefighter James Knight attended the USAR “Swift Water Technician” training.

*Firefighter Mark Hadwen attended the Game of Logging, classes 1-4.

*Currently Firefighter Ethan Bingham and Firefighter Ryan Merrill are enrolled in an EMS District Eleven EMT class.

*Firefighter Wes Black and Firefighter Alex Benson are currently attending Firefighter II training.

*New probationary Firefighter Dillon Heidtmann is enrolled in a Vermont Fire Academy Firefighter I course being offered at Springfield Fire Department.

All EMS certified personnel were required to attend the Vermont EMS Department of Health Protocol update training. These training sessions introduced new policies and expectations while reinforcing the added skill sets to each level of EMS licensure.

The entire Fire Department completed active shooter training with the Vermont State Police in December. This training and preparation was implementing the Federal changes in the role of EMS response during “Active Shooter” incidents and associated support activities. The standard has changed to be much more pro-active and responsive to the lessons learned during many of these type incidents studied over the past ten years. One basic but major lesson learned from previous incidents is that often people who have been wounded in an active shooter incident die slowly from uncontrolled bleeding. This simple truth helped change the previous federal guidelines. The new response plan changes “How and When” EMS if properly equipped and trained can enter what is considered a police defined “Warm Zone”. This coordination of resources and tactics with police agencies coupled with a common action plan and pre-defined objectives will add an element that has been missing in these type situations. This joint training was led by Vermont State Police Detective Sergeant Steve Otis and members of the VSP Tactical Support Unit.

Action was taken on the municipal Gamewell telegraph fire alarm system which did not meet current fire codes and was often in disrepair. The system served the community well for many years and was rendered obsolete by current fire codes and advances in technology over the past forty plus years. The system had become a challenge to maintain and was producing a product that was not characteristic of the Springfield Fire Department or Town of Springfield. The cost to replace to a code compliant system was seen as cost prohibitive. The projected costs would have exceeded 70,000 for the town and in excess of 2,300 per system user at each protected property.

What is the municipality losing? The community and fire department loses some control and the directness of a designated single call taker. Many of our customers, to meet code, were already being monitored by a third party company. Their tie to the municipal system was a duplicate effort and expense. I would not have recommended the elimination of the municipal system if I did not believe that the reliability and effectiveness of code compliant third party monitoring is superior to what the SFD was providing. There were 33 customers on the municipal fire alarm system.

Firefighter/Paramedic’s Aaron Sylvester, Paul Stagner, Mark Hadwen, Toby Houghton, James Knight and John Claflin create our EMS Quality Assurance committee. This committee meets periodically in conjunction with Springfield Hospital EMS liaison Jeff Donnelly to conduct case reviews and discuss trending topics. Firefighter Sylvester also serves as our speaking representative at District 11 EMS meetings.

Thank you to Captain James Benton, Firefighter’s James Knight, John Claflin and Mark

Springfield Fire Department (Continued)

Hadwen who formed our Ambulance Specification Committee. These men spent hours assuring that we get the best value for our dollars. The much needed new ambulance replaces A-2 that is now over 12 years old.

Firefighter Tom Baird was in the other day and reminiscing about some of the events he has been part of over the years. He spoke of the Star Hotel fire in Bellows Falls that took the lives of two young firefighters. He spoke of an incident at the Weathersfield Center Meeting House that sent the SFD 1965 Maxim aerial ladder swaying and dropping in a wild ride as he was belted in 60 feet up and out on the fly. Tom then spent several minutes acknowledging fondly some of our past members and the work they did together. Tom has been an on-call firefighter for the Springfield Fire Department since December of 1979. He has always been dedicated and committed to helping his community. Tom was coverage qualified for years and always seemed to make time while running a successful business in town. Tom Baird when in town is still helping his community and the Springfield Fire Department. Since I have known Tom Baird he has been a non-stop, hardworking, problem solver with a positive attitude. Tom has been and still is a valued member of our department in his 36th year.

This past year two retired on-call members of the Springfield Fire Department passed away. Retired on-call Lt. Guy Hutchinson and retired Fireman John Losee were both dedicated, caring members for many years. We will miss them.

Congratulations and thank you to former Town Manager Forguites. We wish you good times and health in your retirement and best of luck in your new endeavor into State politics.

Russ Thompson
Fire Chief
www.springfieldvtfire.org

PUBLIC WORKS DEPARTMENT

The Springfield Department of Public Works activities are summarized in this report.

The department has seen some changes during the budget year 2013-2014. We said farewell to several long time employees, Robert Baker 26 years, Larry Sheehan 21 years, and Eric Dubreuil 20 years. We wish them all well in their Retirement from the Town of Springfield DPW.

Welcome new employees William Salo as a Truck Driver, Nathan Fraser and Jeremy Currie as laborers.

We handled 23 storm events last winter. The total snowfall for last winter was about 80". The department used 3340 tons of salt and 5580 cubic yards of winter sand.

This year mud season rolled in quite gently, this was a welcome change. We were able to stabilize most of the typical problem areas with less material and labor than have been required for the past several years.

The paving done in 2013/2014 consisted of a drag shim coat being applied to short sections of Brockway Mills and Fairground Roads which had deteriorated beyond simple pothole patching. A shim coat was applied to Maple St, Gurney Road, Cherry Hill, Highland Road, Gulf Street and Grove Street. In the spring of 2014 nearly 300 Ton of shim was applied to River Street and Main Street in an effort to make these areas passable until FY 14/15 when the State is scheduled to pave this portion of Rt 11/106.

There continues to be many roads and streets in need of varying surface improvements. We are conducting a Road Surface Management Study to help develop a short term and long term paving plan.

We continue to work with Southern Windsor County Regional Planning Commission to identify road surface conditions and drainage problem priorities. We are also working on sidewalk grants for South Street and Elm Hill area along with drainage improvement on Meadow Drive and Lincoln Street.

This year we replaced S4 a large dump/plow truck and one of the ancient Sidewalk Tractors that was (20 years old).

The DPW personnel and Water and Wastewater Personnel assisted the Recycle center with improvements to their water and wastewater services to the facility. DPW also assisted with modifications needed to facilitate the installation of the new tin can baler.

The Department responded to a variety of citizens requests throughout the year. We also assisted Parks & Rec with the bike path and trucking "ball field" mix for the softball and baseball infields. We moved TONS of books for the Libraries Annual Book Sale. Moved the large planters for the Garden Club and removed debris from their garden clean ups as well as assisted with several tasks in their effort to beautify areas throughout the town.

The Department of Public Works Personnel are committed to doing the best job they can on all the tasks they are asked to perform. We respond to many concerns from the citizens of Springfield which we try to respond to as quickly and as appropriately as possible.

I would like to thank the Town Manager and Select Board for their support throughout the year. I would like to thank all the other Town Department that assisted us throughout the year.

It is the citizens of Springfield that are our top priority and we welcome your input and constructive criticism on ways we may improve our service.

We can be reached at 886-2208, Monday – Friday 7 a.m. to 3:30 p.m.

www.springfieldvt.govoffice2.com

Jeffery Strong
Director DPW

John Johnson
Operations Supervisor DPW

TRANSFER STATION AND RECYCLING CENTER

For the past couple reports I have written about the new recycling law, act 148, which will impact our little transfer station in a big way. One aspect of this legislation will go into effect next summer. On July 1st 2015 recyclable materials, paper, cardboard, cans and bottles will be banned from disposal at landfills in Vermont. This means they will no longer be welcomed in the bags of household trash taken at our facility.

Now I suspect there is a number of people out there who will not be told they have to recycle anything. I also suspect each and every one of them would have kittens if a new landfill were to be sited within five miles of their homes.

I don't know what form enforcement will take. Our current crew will have its hands full dealing with the anticipated increase in volume of materials coming our way. We have been thinking about options and doing what we can to prepare for this increase. Last July we installed a new baler for the tin cans. It may not be enough, but it has already proven helpful. Now we don't have to wait for an empty plastic baler and double handle everything.

What would help the most would be cooperation and support from our customers. Please! Please! Please! Read the signs! And please ask questions if something like "Aluminum Drink Cans Only" is in some way unclear.

The signs may go unread or be misunderstood for another reason. Vocabulary; Take Recycling versus Redemption for example. Often people will bring in a load of Vermont deposit bottles and cans and want me to give up a nickel each for them. I eye them suspiciously, and tell them they're beyond redemption. Given an opportunity, I will send them back down the road to Springfield Redemption. Here let me say a big thanks to Arthur at Redemption for transporting and redeeming all the VT deposit cans and bottles we get. Each year a number of citizens inquire as to where the funds from these donations and revenue from the Second Chance store go. I've told some that I'm saving up for early retirement. This seems to be what they suspected all along. I've told others, (and in actuality), they stay at our facility, and are managed by the Springfield Recycling Committee, chaired by our former coordinator Hallie Whitcomb. This year most of the money went toward running power to our new tin can baler and finishing up on the latest storage building. Many thanks Hallie, and let me say here, we would welcome interest and input from anyone wishing to help with our mission. I digress.

We will need everyone's help if this is going to work. Admittedly our system of 'source separation' is labor intensive, however it seems to me the best way to proceed when compared with other options.

Some towns are exploring a system known as 'single stream' or 'Zero Sort'. This is where the five basic recyclable materials, cardboard, paper, tin/aluminum cans, plastic and glass bottles and jars all go into one bin. It's easy, but the down side is the high cost of having it all transported and sorted out into marketable materials. Another problem with this approach is that the material often loses value due to contamination, (broken glass can get in with the other stuff for example).

A second option would be a 'dual stream' system. Here the fibers, paper and cardboard, go in one bin, and the containers, cans, bottles and jars go into another. Contracts are negotiable, but often the revenue from materials is not enough to offset transportation cost, and depending on markets may even cost to get rid of. Contamination is also a problem here.

With 'Source Separation' quality of material can with effort, be maintained. And by baling the commodities, load weights can be obtained that, in good times, turn a profit after expenses. We won't know if we'll be able to manage what's headed our way. It may take more people or more hours, we won't really know until it gets here. It's going to be interesting. Again, we will need everybody's help.

Well, I suspect I've used up my allotment of page space, so will close with a word of thanks to our cast and crew, Andrea and her volunteers, and especially to our customers who continue to put up with us.

Dan Farrar
Coordinator

www.springfieldvt.gov/office2.com

SPRINGFIELD SENIOR CENTER

On September 4, 2013 we celebrated our 50th year. Wow, we are now in our 51st year! Did you know our Senior Center was the first of its kind in the state of Vermont? Eleanor Hilliard, founder and director from 1963 to 1990, envisioned a center where members take ownership and work to support and promote it like FAMILY!

Our Center is located at 139 Main Street. We share the Community House with Parks and Recreation. We are open weekdays from 8 am to 4 pm for anyone age 50 years and over young! We do not charge dues. What we ask for is your participation. We want to help seniors “live longer, live stronger” and have fun.

We offer a great variety of programs -pool, ping pong, ceramics, shuffleboard, walking in the gym, strength training, line dancing, cribbage, pinochle, whist, senior songsters and trips (day trips and overnights) – something for most everyone. The trips are open to people 21 years and over. We do not use trips as a fund raising tool; instead we try to get the best prices, for all participants. Beginning in September of 2014 we will be adding Tai Chi classes. We do not charge for these classes. Our Wednesday afternoon programs feature special entertainment like dance parties, fiddlers, singers, Nickel Bingo, Yankee Swap, authors and the list goes on.

It's not the building that makes a senior center great – it's the seniors. Around the state you will find more beautifully built senior centers but we feel what we have - warmth, caring and sense of family - is what makes us special!

We welcome new members and hope you'll stop in to see all the wonderful programs we offer. Or stop in and see our Welcome Shoppe where our talented members sell handmade beautiful creations from soaps to sweaters and more at unbelievable low prices!

While we continue to contribute in making Springfield a better community in which to live, we want to thank the Town Manager, Board of Selectman, community businesses and most importantly the taxpayers of Springfield for their continued support.



Senior of the Year – Frank Forcier; Runnerup – Mary Gray; Honor Roll – Roger Wheeler

Elizabeth Perkins, *Chairman*
Denis Menard, *Vice-Chairman*
Winifred McDowell, *Secretary*
George Noor
Katherine Mitchell
Carla Kamel
Keith Eno
Larry Pepin
Advisory Committee

Terri L. Emerson
Director

www.springfieldseniorcenter.org

SPRINGFIELD PARKS, RECREATION AND LEISURE SERVICES

Vermont's diverse seasons dictate the annual routine that we follow. From April through October the Parks and Recreation Dept. is focused on utilizing and maintaining all of our outdoor facilities to meet the community's recreational needs. From November to March the Community Center is bursting with activity seven days a week, often for 14 hours a day.

While we strive to serve residents of all ages, the backbone of the Rec. Dept. will always be our youth sports programs. We feel strongly that all of our k-6th grade programs provide an important opportunity for children to build on social skills, physical skills, and cooperation with others through team sports. It's a tremendous supplement to their academic growth.

With that in mind, we continue to offer as many diverse programs as possible, and we continue to reach out to the community to help us run these programs with quality volunteer coaches and helpers. We'd also like to extend a huge THANK YOU to all of those people who've volunteered in our recreation programs in the last year. We would never be able to operate our programs without their help.

VOLUNTEERS:

WINTER

1st-6th Basketball: Bill Presch, Kurt Twombly, Harold Elliott, Joan Cioffi, Jason Phelps, Kevin Hoisington, Becky Bushey, Archie Farmer, Shawn Quelch, Greg Robitaille, Bill Otis, Zach Kirkwood, Joel Gomez, Alex Naccarato, Jade Twombly.

SPRING/SUMMER

K-7th Baseball/Softball: Jason Tostrup, Angela & Dale Ferland, Matt Downing, Tonya Noyes, Kevin Fratini, Geoff Murchie, Greg Robitaille, Bruce Czwakiel, Steve Gintof, Shawn Knight, Joe Ruzzo, Tom Vandal, Jeremy Derby, Rick Salzinger, Dave Wright, Chad Free, Oliver Druen, Mike Tennis, Kathy Muther, Joan Cioffi, Jason Phelps, Ginger Dockum, Kevin Hoisington, Tammy & Archie Farmer, Bill Presch, Kurt Twombly, Chuck Harriman, Jason Snow, Steve Walker, Joe Winot, Kyle Franzoni, Bill Otis, Jon Norton, Nate Parker, Rick & Ann Marie Veysey, Joel Gomez, Shawn Freitas, Russ Martin, Zach Kirkwood, Brett Clark, Jeff Matulonis, Mike Pinney, Paul Stokarski, Ruth Haskell, Scott Kelley.

FALL

K-6th Soccer: Christian Craig, SHS girls soccer team, Paul Kendall, SHS boys soccer team, Bruce Czwakiel, Mike Richardson, Rick & Ann Marie Veysey, Max & Denese Pugh, , Kate Moriglioni, Joan Cioffi, Kevin Hoisington, and Greg Robitaille.

Field Hockey: Lyndsie (Hammond) Perkins, Kelly Ranado, Lisa Gibbons, and Ruth Congdon.

1st-6th Flag football: Shawn Knight, Dave Wright, Chad Free, and Steve Gintof.

Springfield Parks, Recreation and Leisure Services (Continued)

2014 Youth Program Information

Programs and number of participants:

SPRING

Gr. K-7 baseball/Softball/T-Ball: 250

FALL

Gr. K-6 Soccer: 164

Gr. 1-6 Flag Football: 34

Gr. 3-5 Field Hockey: 18

WINTER

Gr. 1-6 basketball: 119

Gr. 1-8 Wrestling: 20

Martial Arts: 20

SUMMER

Babe Ruth: 15

Baseball tourney for grades 5th & 6th: 4 towns

Swim lessons: 104

Track Meets: 25

SUMMER CAMPS

Sport for squirts: 21

Tennis: 22

“Tots” gymnastics: 26

Youth gymnastics: 18

Basketball: 20

Martial Arts: 12

Soccer: 33

Wrestling: 13

Football: 18

COMMUNITY CENTER

Located on 139 Main St., this old building serves an incredible number of Springfield residents (as well as guests) in a huge variety of programs, events, and activities.

OUTDOOR FACILITIES

Please keep in mind all of the opportunities that you have to recreate in Springfield through the Parks and Recreation Dept. Get out there and enjoy yourself!

Riverside Park: Baseball/Softball fields, tennis courts, skate park, swimming pool, basketball courts, picnic area, walking space, and open fields.

The Commons: Playground, ball field, ice skating, picnic area.

Freedom Park: Basketball court, ice skating, playground, sliding area, and open field.

North Springfield Recreation Area: Soccer Field, Playground, Walking area, ice skating, sliding hill, open field, and a basketball hoop.

Hartness Park: Hiking trails.

Toonerville Trail: 3.1 mile paved trail for walking, running, biking, roller skating, roller blading, pushing strollers etc. (NO motorized vehicles.)

Andy Bladyka
Director

139 Main St. (802) 885-2727

E-mail: springfieldrec@hotmail.com

Website: www.springfieldvtparksandrec.webs.com

Friend us on Facebook at: Springfield Parks Rec

SPRINGFIELD TOWN LIBRARY

Springfield Town Library underwent a major change during the year ending June 30, 2014. After months of planning, testing and preparation, the Library switched computer systems, changing from a proprietary software system owned by The Library Corporation (TLC) to Koha, an open source, integrated library system for checking out books and other items to our patrons.

Springfield Town Library and the public libraries in Brattleboro, Rutland, Ludlow, and Waterbury, with assistance from the Vermont Department of Libraries, began investigating options that might lead to a state-wide library system in 2010. From those discussions, the Catamount Library Network was formed, incorporating as a Vermont Non-Profit corporation in July, 2013. Brooks Memorial Library in Brattleboro was the first Catamount library to “go live” in June 2013, followed by Springfield and Waterbury in July, and Rutland and Ludlow in October. These original five libraries were joined by the Bennington Free Library in January 2014, with additional libraries coming on in the following summer and fall. Springfield patrons can now search the Catamount Library Network online catalog displaying over 300,000 books, audio, video, and other items from all these libraries and borrow them just like they were from the Springfield Town Library. Beyond the benefits of the larger consortium resources and the movement towards a state-wide system, the Catamount Library Network is providing significant cost savings over the previous system.

The move to the Catamount Library Network also required designing and developing a new web site for the Library. The previous system from The Library Corporation maintained the Library catalog, so that was no longer available after changing systems. The new web site is a portal to all of the extensive resources and services the Library offers. From here, you can search our new online catalog, take free online classes, download digital media, use an online database, and find links to hundreds of local, state, national and international web sites.

With these changes, the Library is able to keep up with evolving technology and maintain its high level of service to the community while keeping costs to the taxpayers from rising. More than Library 32,000 people came into the Library during the year to borrow books, magazines, and non-print media, use free Internet access, attend programs, discuss community concerns and escape the summer heat and winter cold in a friendly, inviting, safe and comfortable place. On average, 108 people entered the Library on each of the 295 days the Library was open during the year. The Library issued library cards to 497 new members and updated library cards for all 3,297 existing members.. Members borrowed 52,349 items from the Library, including 37,882 books and magazines, 14,467 audio books, music CDs, DVDs, and other non-print materials, plus 1,398 downloadable eBooks and eAudiobooks. Our members borrowed another 1,279 items from other libraries, including 797 requested directly by our patrons from the Catamount Library Network libraries. Our Library loaned 2,153 books and other items to other libraries, including 1,444 to libraries in the Catamount Library Network. The loans between Catamount libraries are considered transfers within the consortium and represent a major increase from previous years in inter-library loans. Traditional Inter-Library Loans decreased by 35% from FY2013, while 65% of our transactions between libraries this year were transfers within the Catamount Library Network. Overall, our inter-library transactions nearly doubled, from 1,854 in FY2013 to 3,459 in FY2014.

Besides borrowing books and other items from the Library, our patrons attend programs and other events, utilize our public access computers, research information for consumer, medical, legal and academic needs, and find a quiet space to read our newspapers and magazines or catch up with friends. 940 people attended 50 programs for adults in FY2014, while

Springfield Town Library (Continued)

another 2,590 attended 165 programs for children and young adults. The Library again offered free assistance in preparing state and federal tax returns, provided by trained volunteers from AARP, to about 250 seniors and low-income citizens. The Library provides space for tutors working with students and various providers working with clients. The Library's seven public access computers recorded 8,299 separate log-ins and a total of 6,964 hours in FY2014. The Library also provides laptop computers and electronic devices for patrons to use in the Library, and many users bring their own laptop or mobile device to the Library and use our free Wi-Fi access to go on-line. Some even access the Library's Wi-Fi from outside the library after closing time.

The Library is grateful for the tremendous support it receives from the community. In addition to the Library budget funded by Springfield taxpayers, the Friends of the Springfield Town Library (FOSTL) funds additional services not included in the Town budget. FOSTL receives membership donations, memorial gifts and other contributions, and raises additional funds through in-Library sales of donated books, book bags, the Holiday Gift Basket raffle, and its gigantic annual Book Sale. Special thanks go to FOSTL President Roseanne "Bunni" Putnam, to the FOSTL Board of Directors, and to all the Friends members for their generous support. And thanks also to our dedicated volunteers, including Pat Day, Judy Torney, Shannon Stevens, Marie Handley, Gordon Murray and Jeremy Goding, who donate their time and hard work to help make the Library such an outstanding community resource.

With the hard work and dedication of Library staff, volunteers, Friends and Trustees, and the tremendous support of the community, Springfield Town Library continues its great tradition of providing the exceptional library and information services and looks forward to the challenges of the coming years.

Russell S. Moore
Library Director

www.news.springfieldtownlibrary.org



Children enjoyed decorating pumpkins for Halloween at a Pumpkin Festival, organized by the young adults of the Junior Friends of the Library

Springfield Town Library (Continued)

LIBRARY STATISTICS FOR FY2013-2014

HOLDINGS – JUNE 30, 2014	Adult	Juvenile	Total	
Books	32,558	16,902	49,460	
Audio Materials	2,133	629	2,762	
Video Materials	1,223	783	2,006	
Electronic Materials	<u>253</u>	<u>16</u>	<u>269</u>	
	36,167	18,330	54,497	
Periodical Subscriptions	101	18	119	
CIRCULATION	Adult	Juvenile	Total	
Printed Materials	20,953	16,929	37,882	
Non-Print Materials	<u>11,361</u>	<u>3,106</u>	<u>14,467</u>	
Total	32,314	20,035	52,349	
REGISTERED BORROWERS	Adult	Juvenile	Non-Resident	Total
	3,058	719	195	3,972
INTER-LIBRARY LOANS	Borrowed	Loaned	Not-Filled	Total
	1,279	2,153	27	3,459
PUBLIC ACCESS COMPUTER LOG-INS				8,299

REPORTS OF BOARDS AND COMMISSIONS

SPRINGFIELD PLANNING COMMISSION

The Planning Commission is tasked with Planning and crafting Springfield Zoning Regulations to implement the Town Plan and meet the needs of its residents.

The PC meets regularly on the first Wednesday of each month. All are welcome.

The PC is a Selectboard appointed Commission of nine members. Current membership: Wilbur Horton, Jr., Chair; Mark Wilson, Vice Chair; Richard Fillion; Judith Stern; Michael Knoras, Scott Frye, Chuck Gregory and Thomas Hall. At this writing there is one opening on the PC. Applications for membership on the PC may be obtained at the Town Manager's office at 96 Main Street, or by calling his secretary at 802 885 2104.

Actions of the PC in 2013-14 included the following:

During 2013-14 the PC worked on and completed new revisions to the Springfield Town Plan, which was adopted by the Board of Selectmen in June 2014 after Public hearings on the amendments. The Planning Commission reviewed and amended the Zoning Regulations, which amendments were adopted by the Board of Selectmen in November 2014. Other issues that have come to the Planning Commission for comment include several solar energy generation facilities Chester Town Regulation amendments.

William G. Kearns
Administrative Officer
www.springfieldvt.govoffice2.com

SPRINGFIELD ENERGY COMMITTEE

The Springfield Energy Committee is made up of the following members: Mary Ann Remolador and John Pugh, co-Energy Coordinators and Committee Chairs; Jim Ball, Michael Knoras, George McNaughton, David Yesman, and Fr. Peter Williams. In addition Hallie Whitcomb is an advisor to the Committee.

The role of the Committee is to assist the Town with increasing its energy efficiency. Over this past year, the Committee has focused its energy on learning about the different solar net-metering projects proposed for Springfield, proposing specific energy efficiency projects for the Town-owned buildings to the Selectboard, following up on the streetlight conversion project to LEDs (which has resulted in more than \$35,000 savings per year on electric costs for the town), and revising the Energy Chapter of the Town Plan.

Mary Ann Remolador
Co-Coordinator
www.nerc.org
www.springfieldvt.govoffice2.com

BUDGET ADVISORY COMMITTEE

Springfield Budget Advisory Committee (BAC) members were as follows: Everett Hammond (Chairman), Tina Rushton (secretary), Terri Benton (vice-chairman), Ritva Burton, Gaenol Mobus, James Soucy, Marilyn Thompson and Hugh Putnam.

Final Recommendation of the Springfield Budget Committee:

1. The BAC supported the addition of a police and 1 fire/ ambulance personal with the expectation that the Manager/Comptroller works with the Department Heads to track OT. The BAC requested monthly expense/revenue reports be sent to the board to be reviewed at the first selectboard meeting of each month beginning on February 1st, 2014. This needs to be actively monitored as OT needs to go down. The BAC will be looking for some progress.
2. The Budget Advisory Committee did not agree with the decision to put SRDC and SOM into the operating budget.
3. The BAC supported the overall budget as drafted on Monday (1/20/14), particularly with the problems facing the community.
4. The BAC requested the board formally accept the BAC Report and to pick away at the 12 Recommendations listed below.

Additional Recommendations for Future Board Meetings

1. Look into possible gravel sources in the area.
2. Begin reclassification of the roads leading to 1 house. This will save money in the long run. The Town is essentially maintaining some private driveways because decades ago these were farms that had to get milk out.
3. Use of the Armory Building for the storage of a 10 wheel plows truck(s) or other equipment.
4. Update the Personnel Rules and Regulations, they are 30 years old and are way out-dated. The 90 days of paid sick time should be reduced or eliminated.
5. Complete a Road Surface Management Evaluation of all of the paved Town Highways prior to spending any paving money on Capital Improvements. The RSMS evaluation takes the politics out of the decision making. It is important to preserve roads and prevent further deterioration costing potentially 10 times as much. The RSMS will determine which roads need reconstruction.
6. Beginning in FY 2015, provide a minimum funding of \$400,000 for Pavement Preservation and \$400,000 for Capital Road Reconstruction. This funding level should be re-analyzed after the RSMS is completed. We can not let the roads keep going the way they are as delays will be more expensive. Let's do what makes sense in the long term as reclaiming a road with no base is will not last.
7. Test pits and gravel samples should be completed on any reclamation or road reconstruction projects to ensure there is adequate support. Drainage pipes and underdrain should be installed on back roads where a proper ditch is not possible.
8. There is a lot of VTRANS Grant Money out there that we need to go after. This requires technical help.
9. Submit a survey to all employees on whether a higher buyout will save money.
10. Have the Park Street Committee review the use of Park Street for Parks/Rec and Town Hall.

Budget Advisory Committee (Continued)

11. Push the State of Vermont into adequately repairing the section of River Street that is crumbling.
12. Look into having VTRANS upgrade the Springfield Exit #7 Park and Ride.

Thank you to all of the work performed by the members of the Budget Advisory Committee. Also thank you to Bob Forguites and Jeff Mobus for their efforts assisting the BAC.

Everett Hammond
Chairman BAC
www.springfieldvt.govoffice2.com

CEMETERY COMMISSION

Overall operation of the Town's eight cemeteries has continued to run smoothly during the past year, the full time crew during the operating months of April to November consists of two men with some additional part time help during the summer months. The crew is constantly doing their best to keep up with mowing and trimming in all of the town's cemeteries as well as other general maintenance and burials.

The surveying of new lots in section J of Oakland Cemetery has been completed and we still have several lots available for purchase, but options for possible future expansion are being considered. Pine Grove Cemetery in North Springfield has 50% of block # 1 in section # 5 available for purchase. Block # 1 consists of about 20% of section # 5 allowing us room for expansion in Pine Grove for several years to come.

The Springfield cemeteries have seen an increase in weekend burials over the past couple of years and the Commission has addressed this issue with a small increase in burial fee's for weekend burials to offset the operating cost of the crew and equipment on Saturday's and Sunday's.

At this time we have a very active and interested Cemetery Commission that is meeting several times a year and working to address some of the issues with building maintenance, tree maintenance and removal as well as overall operation of the town's cemeteries. Along with the Cemetery Sexton and the Public Works Department we are reviewing and addressing some of these issues and will continue to do so in the year to come.

During the past year we sold 14 lots between Oakland Cemetery and Pine Grove Cemetery, anyone interested in purchasing a cemetery lot in the town's cemeteries can contact Scott Page at Davis Memorial Chapel at 885-3322.

Scott A. Page
Chairman
www.springfieldvt.govoffice2.com

SOUTHERN WINDSOR COUNTY REGIONAL PLANNING COMMISSION

The Southern Windsor County Regional Planning Commission is an organization that serves the ten towns in the Southern Windsor County Region. Member towns are comprised of Andover, Baltimore, Cavendish, Chester, Ludlow, Reading, Springfield, Weathersfield, West Windsor, and Windsor. SWCRPC's mission includes two major activities: assisting member towns with their planning and other community related activities, as well as promoting cooperation and coordination among towns.

During FY 2014, member towns contributed 4% to the Regional Planning Commission's annual budget of \$801,110.00. Town dues assessment of \$11,716.00 was determined on a \$1.25 per person based upon 2010 census. The remaining revenues were derived from federal and state funding sources: Federal funding supported transportation planning activities, the administration of Community Development Block Grants (CDBG), and the Southern Windsor County Brownfields Reuse Project; State funds were derived from the Agency of Natural Resources (ANR) for environmental planning, and the Agency of Commerce and Community Development (ACCD) for land use planning and other related activities.

The Southern Windsor County Transportation Advisory Committee (SWCTAC) is an advisory committee of the Regional Planning Commission. The SWCTAC's primary responsibilities are to make recommendations on regional transportation policies, review and provide comment on VT Agency of Transportation projects, identify and rank town/regional transportation improvements for submission to VAOT, and provide input on regional transportation studies. The SWCRPC assisted the Town in preparing a capital budget for town roads, developed a scope of work for a Road Surface and Management System Inventory and created a Connecticut River Byway Travel Guide and website www.ctriverbyway.org.

The Regional Planning Commission continues to provide brownfield funding at the Recreation Center, J&L#1, and Bryant's buildings. The SWCRPC prepared an application, which resulted in the Town receiving \$300,000.00 to install a storm water system on Meadow Drive to address erosion issues. The Regional Planning Commission also assisted the Town with amending its Town Plan, zoning bylaws and Downtown Designation recertification. Additionally, the RPC also provided technical assistance in land use, energy, transportation planning, zoning and Act 250, as well as Geographic Information Systems (GIS) mapping.

Annually, the Board of Selectmen for the Town of Springfield appoints two individuals; a representative and an alternate to serve on the Regional Planning Commission. The RPC board is responsible for developing regional policies, providing Act 200 review of town plans, and facilitating cooperation amongst member towns. In FY 2014, Donald Barrett represented the Town to the Regional Planning Commission and Kristi Morris was the representative to the Transportation Advisory Committee.

Southern Windsor County Regional Planning Commission
Acutney Professional Building
P.O. Box 320
Acutney, VT 05030
website: www.swcrpc.org

SOUTHERN WINDSOR/WINDHAM COUNTIES SOLID WASTE MANAGEMENT DISTRICT

*Andover • Baltimore • Cavendish • Chester • Grafton • Ludlow • Plymouth
Reading • Rockingham • Springfield • Weathersfield • West Windsor • Windsor*

www.vtsolidwastedistrict.org

The District was chartered in 1981 and currently serves thirteen Vermont towns. Each member municipality appoints a representative and an alternate to serve on the Board of Supervisors. Springfield's representative is Forrest Randall; Bob Forguites serves as the Board's treasurer.



We sold food scrap kitchen pails and backyard compost bins at wholesale prices and will have another sale in Spring 2015.



One hundred and seven Springfield residents attended the household hazardous waste (HHW) collection in September 2013 and one hundred and twenty-nine attended the May 2014 collection. The 2014 events experienced higher than average total participation because of the option to bring latex, as well as oil-based paint. Two retailers in Springfield will accept unwanted paint year-round. So, if you don't want to wait until May, you can bring paint to Bibens Ace Hardware or Sherwin-Williams. LaValley's in Ludlow also accepts unwanted paint. For more information, www.paintcare.org.

The HHW events in 2015 will be held on Saturday, May 9 in Rockingham and Springfield and on Saturday, September 12 in Windsor and Springfield.

Vermont households can recycle computers, printers, monitors, televisions, and computer peripherals for free at the Springfield Transfer Station during regular operating hours. And in January 2016, Vermonters will be able to recycle alkaline batteries for free at participating locations.

The Universal Recycling law is being phased in. By 2017, transfer stations will have to collect food scraps and either compost them on-site or have them taken to a facility, and by 2020 all Vermonters will have to divert food scraps from their trash cans. Why? Because food scraps (organics) moldering away in a landfill create methane gas which is 20 times worse for the ozone layer than carbon dioxide. The ozone layer filters the sun's ultraviolet (UV) radiation. A diminished ozone layer allows more radiation to reach the Earth's surface. For people, overexposure to UV rays can lead to skin cancer, cataracts, and weakened immune systems. Increased UV can also lead to reduced crop yield and disruptions in the marine food chain. So, let's keep food out of the landfill.

Please continue to "Bag and Bring" your clean and dry textiles (and shoes) to the Transfer Station.

Mary T. O'Brien
Recycling Coordinator

Thomas Kennedy
District Manager



New symbols from the State of Vermont

DEVELOPMENT REVIEW BOARD

The Development Review Board meets regularly on the second Tuesday of each month, with special meetings as required by the hearing schedule, including hearings “continued to a date certain” to meet the needs of an applicant for timely prosecution of development. The DRB holds public hearing for development, including Conditional Use, Subdivision, Site Plan Review, Variance and Flood Plain development requests and appeals of decisions of the Administrative Officer.

The DRB consists of five members, appointed by the Select Board. Current membership on the DRB is: Joseph Wilson, Chair; Mark Wilson, Vice Chair; Wilbur Horton, Jr.; Stephen Kraft; and Karl Riotte. The alternate, who sits for public hearings when a member is not able to attend or has a conflict of interest in the request before the DRB, is Donald Barrett. At the time this is being written we have one vacancy for a second alternate position. Applications for this alternate on the DRB may be obtained at the Town Manager’s office at 96 Main Street, or by calling his secretary at 802 885 2104.

The DRB is a quasi-judiciary body, whose hearings are conducted pursuant to the VT Municipal Administrative Procedures Act and VT Civil Procedures. The DRB takes evidence, both oral and written, and adopts decisions based on findings of fact and conclusions of law. That said, the DRB will entertain presentation and discussion of a proposed project, which is not yet ripe for public hearing, in order to give a potential applicant the opportunity to present an idea for development, discuss it with the DRB, and receive response from the DRB as to the viability of the project within the context of the Town Zoning and Subdivision Regulations.

Actions of the DRB in 2013-14 included the following:

Public Hearings:

- Constantine Scrivanos – SPR – Dunkin’ Donuts, River Street
- Cynthia Aldrich – SUB – 2 lots on Front Street
- Alexander and Bridget Stone – SUB – 3 lots on Will Dean Road
- Curran-Birge Real Estate – SPR CUP – 25 Fairbanks Road
- Timothy Geran – SUB – 2 lots on Parker Hill Road
- May Recreation Center & Springfield Medical Care Systems – Appeal / SPR – 140 Clinton Street
- Timothy Hutchinson & Eileen Duquette – SUB & Boundary adjustment – 3 lots Plain Hill and Deer Run Roads
- Curran-Birge Real Estate – SUB – 2 lots at 25 Fairbanks Road
- RHTL Partners, LLC dba Springfield Automart – CUP SPR – 429 River Street
- Estate of William Barnard – SUB – Eureka, Greeley, Bugbee Roads
- Philip Carpenter – CUP SPR – 234 Summer Street
- Charlotte and Anthony Deon – SUB – 2 lots at 225 Eureka Road
- WE 36 Precision Drive, LLC – SUB – 5 lots at 38 Precision Drive
- VT AOT – CUP SPR – Routes 11 and 5 near Exit 7.
- St. Mary’s Catholic Church – CUP SPR – 38 Pleasant Street
- Alva Waste Services – CUP SPR – Route 11 East of I-91
- Philip E Atwood – CUP Single Fam. Residence – end of School Street NS
- Springfield Realty Corp – VAR – 2 Chester Road

SPR – Site Plan Review, CU – Conditional Use, SUB – Subdivision, VAR – Variance

Development Review Board (Continued)

Discussions

- LaMorte – Paddock Road – use of portion of parcel on streambank.
- Springfield Plaza – possibility of Variance for sign.

William G. Kearns
Administrative Officer
www.springfieldvt.govoffice2.com

DOWNTOWN DESIGN REVIEW COMMISSION

In the Downtown Design Control Overlay District, also referred to as the Designated Downtown, no structure may be erected, reconstructed, substantially altered, restored, removed, demolished, or changed in use or type of occupancy without review of the plans by the Downtown Design Review Commission (DDRC), which presents its views and advice on the project to the Development Review Board for its consideration in the public hearing project review process.

The DDRC consists of five members and an alternate. Two positions and the alternate position are currently unfilled. A person is needed to fill each position. The alternate position is for a person who would be willing and ready to step in when a quorum is needed and a member cannot make it. The current members of the DDRC are: Mark Wilson, Richard Filion and Scott Frye.

The role of the DDRC has been altered. It continues to hear changes in use or type of occupancy. However, the DDRC no longer reviews all alterations to the exterior of the structures in the Downtown, but only substantial alterations, demolition, new or reconstructed structures. The DDRC meets as needed, i.e., as requests for development projects, requiring DDRC review, come to the Administrative Officer. The hearing before the DDRC is not a public hearing, and the fee is limited to the \$10.00 fee for recording the DDRC decision.

The services of the DDRC were not needed in 2013-14.

William G. Kearns
Administrative Officer
www.springfieldvt.govoffice2.com

SPRINGFIELD REGIONAL DEVELOPMENT CORPORATION

On behalf of the Board of Directors and members of Springfield Regional Development Corporation, many thanks to the residents of the Town of Springfield for the continued support of SRDC.

We continue to grind through the environmental issues with the former machine tool plants on Clinton Street. The Bryants property has made it far enough along in the assessment process that we can plan the redevelopment of the southern portion of the building. SRDC completed some initial roof repairs and will be working with VEDA to secure funding to bring utilities back into the building. Our current plans call for redeveloping about 30,000 square feet at first. There are additional assessment needs, and areas of concern, on the remaining portions of the site, that will be addressed as we move forward.

The former J & L property remains a source of frustration due to continuing legal action regarding an off-site contaminant. SRDC and the Town of Springfield were in state environmental court in June to participate in a trial with the State of Vermont and Bradford Oil. We are still waiting for the court's ruling as of this writing. Until that matter is resolved, we cannot do any demolition or remediation work in the existing building. We are continuing to clean up the area behind the building, between that and the Black River.

The majority of employers in Springfield have had successful years. The largest project we have worked on is the new Vermont Packinghouse/Black River Meat & Seafood, which is in the former Ben & Jerry's/Ellsworth building in Precision Park. This \$9 million redevelopment included a variety of resources, which SRDC helped to facilitate, and is the first local project to leverage "New Market Tax Credits".

The proposed North Springfield Sustainable Energy Project was not able to secure a permit and is now dead. We are continuing to work with Winstanley Enterprises on a proposed solar project as well as other issues (road access) that need to be addressed to allow Precision Park to grow.

SRDC assists our existing companies, as well as those looking to start a business. This includes coordinating available resources, from workforce training funds to specific financing programs and other incentives to help preserve and grow employment in our region. We host the Small Business Development Center and Procurement Technical Assistance Center, which assists companies to more effectively bid on government contracts, both state and Federal.

SRDC continues to support the Comprehensive Economic Development Strategy (CEDS) for Windsor and Orange Counties, which has made Springfield eligible to receive funds from the Federal Economic Development Administration. In 2014, the CEDS region received designation as an Economic Development District by EDA.

SRDC works very closely with Town Manager Bob Forguites and the Board of Selectmen. Kristi Morris, the Selectboard Chair, sits as an Ex-Officio member of the SRDC Board. We appreciate all of Bob's support during his tenure as Springfield Town Manager! We also value our strong partnerships with the Southern Windsor County Regional Planning Commission, Springfield Regional Chamber of Commerce and Springfield On The Move.

To learn more about SRDC, please contact me at 885-3061 or bobf@springfielddevelopment.org. You can also go to our web site www.springfielddevelopment.org or see updates on our Facebook page!

Again, many thanks for your continued support. Working together, we will ensure that "Great Things Happen Here" for many years to come.

Bob Flint
Executive Director

SPRINGFIELD ON THE MOVE

Revitalizing Springfield's Downtown!

OUR MISSION – *Springfield on the Move (SOM) is a non-profit organization whose mission is to work with property owners, businesses, citizens and town government to enhance Springfield's downtown as an attractive, desirable and economically viable destination for residents and visitors. Its members include local business owners, community leaders, local government and residents who want to help revitalize Springfield's downtown and the surrounding areas.*

SOM is a 501c3 and one of the state's twenty-four designated downtown organizations. This designation means that projects within Springfield's Designated Downtown District can benefit from tax credits, grants, technical assistance from Springfield on the Move and other development related advantages. Please visit the state's website for a complete listing of the program benefits http://accd.vermont.gov/strong_communities/opportunities/revitalization/downtown. This designation is an important tool for attracting needed investment for projects like the Springfield Movie Theatre, 100 River Street Redevelopment, and the Masonic Building redevelopment completed within the last few years. Since SOM's enrollment in the downtown program in year 2000, tax credits alone have amounted to almost \$1 Million in downtown investment.

Springfield Farmers Market – The Springfield Farmers Market completed its fifth season with growth in vendor sales and market offerings. This year, the market enjoyed offerings of fresh produce, baked goods, crafts and local music. The market was a central partner for Downtown's new "Market Madness" Event on Labor Day weekend, joined the Apple Festival in October and will be hosting holiday markets at the Methodist Church in November and December. Last year, the farmer's market increased its visibility with added signage at the corner of Route 11W/Chester Road, and at the bottom of South Street. The market accepts EBT and debit card transactions. New Farmer's Market banners were added this Summer (funded by corporate donation). SOM formed a Market Steering committee to oversee the Downtown Farmer's Market, guided by representation of market vendors and SOM Board members.



Downtown Economic Development – Regular technical assistance continues to downtown businesses, property owners and prospects. Areas of assistance include business recruitment, location assistance, financing, permitting, planning, parking, building improvements and tax credits. Much of this work is in answering questions and needs, and making referrals to other programs as appropriate. Much of our work is with established downtown businesses, additionally important priorities are to fill all downtown vacancies and more fully utilize the Odd Fellows building, the building at One Main Street, and the Woolson Block building. The downtown economic development committee meets monthly to guide strategy and action items related to encouraging business growth, business retention and new business recruitment. The committee oversaw completion this Summer of a Downtown Business Survey to answer the question "What do our current businesses need?". We coordinated tours of available downtown

Springfield On The Move (Continued)

space and organized a Creative Economy presentation by Lars Torres of the State Office of the Creative Economy (February 2014) - the presentation highlighted the opportunities in this sector. The committee is finalizing marketing materials that encourage Downtown Springfield as a place to visit and as a place to do business (brochure is draft). SOM initiated a grant with the town to update the Downtown Master Plan which was last done in 1996. The grant was awarded and SOM now serves on the steering committee with the town, the RPC and the chamber. The Master Plan process will engage the community for input on what changes are needed and desired for downtown. Completion of this project is expected next Summer. The town and SOM collaborated and was awarded a grant through ACCD and ANR to establish an electric car charging station (dual port) within downtown. The project has been delayed due to a site boundary issue, resolution is expect for next Spring/Summer.

Downtown Building Façade Improvement Program – SOM's Design Committee launched this program in 2010-2011 by completing 24 architect designs for downtown buildings. The committee has been busy working with property owners to implement design changes. The Odd Fellows building at 15-17 Main Street was painted over 20 years ago, and was painted again last year - our largest project to date. SOM has been working with the property owner and brokers involved to market the property to prospective tenants or potential property buyers. Completion of the Odd Fellows building improvement project makes eight project to date. This Summer the committee provided a small donation to support two additional building projects – the First Congregational Church and the One Main Street building. We are planning a façade project with SEVCA/The Good Buy Store for Springtime next year. SOM fundraised to make permanent the Springfield mural on the Furman's Bldg. Special thanks to the mural artists (left to right): Rayven Hersey, Juli Wardwell, Angela Kelley, and Mona Frye.

Parking Management Plan – The parking committee led by Mark Blanchard (SOM), was joined by the town and chamber representatives and received final approvals for changes to Downtown parking. The changes approved generally increase the availability of downtown parking. This was done in several ways - by highlighting available parking at the Upper Valley Street Lot (lot has now been relined), adding free all-day business parking along the hedgerow at People's Bank Parking Lot, and by shifting four hour to eight hour parking on Mineral and Factory Streets. A parking map has been developed and steps will be taken to distribute. Signage that highlights the approved parking changes is planned.

Downtown Promotions – The SOM Promotion's Committee continues two promotional initiatives: The Holiday Program is a collaboration with the chamber of commerce. SOM's role includes storefront holiday displays, wreaths for downtown businesses, and the Santa's Workshop "sticker map". Each year, 200 children and 20 businesses participate making a very happy start to the holiday program. The Market Madness Street Fair completed its "third annual" event in August. The street fair aims to leverage the downtown farmer's market and connect downtown businesses. The event pays homage to the Moonlight Madness event from years past. The street fair continues to grow each year, in participation, foot traffic and offerings to the event visitor. Live music at five locations, classic cars and antique tractors, an expanded kid's corner with clown, bouncy house, face-painting, and youth vendors were all included this year.

Committee Volunteers: Promotions, Organization, Economic Development and Design - These are SOM's four main committees (all required for a designated downtown program). Volunteers are how our mission gets carried out! Please consider joining as a member and/or becoming a volunteer.

Funding, grants and tax credits: SOM operations is funded through town funding of \$20,000 since 1996. SOM's responsibility is to carry out the state's requirements of a designated downtown. This compliance assures that downtown projects, like 100 River Street and the Springfield Cinema, can access downtown development benefits. Downtown tax credits are an important benefit for attracting investment, Springfield projects have received \$850K in tax

Springfield On The Move (Continued)

credits helping to leverage more than \$14.5M in project investment.

SOM has established an active membership base of almost 110, and donations of \$8,000. In addition, SOM regularly writes grants and carries out fundraisers to fund the work we do. (2014)

- Corporate donation of \$2,000 to support the façade program and SOM operations. (2014)
- Private foundation grant of \$1,500 to fund a downtown business survey and brochure. Survey was completed this Summer, downtown brochure is being finalized now. (2014)
- State Grant for Electric Vehicle Charging Station, written on behalf of the town. Project total is \$27,795, grant amount is \$16,096. Implementation planned for Spring/Summer 2015. (approved 2014)
- Springfield Farmers Market, SOM wrote and received an EBT (food stamps) promotion 2 year grant \$1,500. Final payment made in 2014 of \$500 to offset advertising. (2014)
- SOM worked with the SWCRPC to write an MPG grant to fund the work to update the Downtown Master Plan (last completed in 1996). The grant amount was approximately \$20,000. (approved 2014)
- SOM initiated a Kickstarter “crowd funding” campaign to raise \$600 to make permanent the Springfield mural on the Furman’s building. (2014)

In October 2014, SOM contracted with Department of Corrections to rehab/paint the Odd Fellows building (last painted in the 1980s). The property owners want to sell the building, the painting was done to better facilitate a sale. The building owners lack the resources to complete this work themselves. This project was paid through two large scale auction fundraisers, one in 2012 and another in 2013. If done commercially, estimates for the Odd Fellows building paint job ranged from \$30-50K.

In 2014, the Mason Building rehabilitation project received \$47,273 in tax credits on a total project of approx \$300k.

Event sponsors –SOM secures sponsors to fund Market Madness Street Fair on Labor Day Weekend and to support the Downtown Holiday Program of wreaths, storefront decorations and the children’s sticker map program.

Downtown Business Retention/Expansion and Business Recruitment: As referenced in the report to the town, Nov. 2014, much of SOM responsibility is to work with established and new downtown businesses and property owners. While this is an important focus, another critical need has been to fill downtown vacancies and more fully utilize the Odd Fellows building, the building at One Main Street, and the Woolson Block building. To that end, a bakery is moving into One Main Street (expected by the end of January), Studio ONE Vermont, an event venue was launched last month (upstairs at One Main Street), and the lease for a merchandise reseller at 3 Main Street is being finalized now. We’ve been working with all interested parties for sale of the Odd Fellows building and expect a positive resolution within six months. SOM and the Springfield Housing Authority have been talking with the Woolson Block property owner about possible redevelopment options. It is our hope that all buildings and businesses on Main Street are a positive reflection of our community. Each of the economic development options being worked on take a long time to develop, especially when downtown has been in the midst of drug related crime.

The DT Economic Committee has guided the development and implementation of the Downtown Business Survey last Summer and is now overseeing the completion of a Brochure for Downtown that focuses on Downtown as a place to work, live, shop, and play expected to print in 1-2 months.

Thank you for supporting Springfield on the Move and Downtown Springfield!

Carol Lighthall
802-885-1527
som@vermontel.net

VERMONT LEAGUE OF CITIES AND TOWNS

Serving and Strengthening Vermont Local Government

The Vermont League of Cities and Towns (VLCT) is a nonprofit, nonpartisan organization that is owned by its member municipalities and directed by a 13-member Board of Directors comprised of municipal officials from across the state elected by the membership.

VLCT's mission is to serve and strengthen Vermont local government. All 246 Vermont cities and towns are members of VLCT, along with 134 other municipal entities, including villages, solid waste districts, regional planning commissions and fire districts.

Vermonters use local government services – including highways, police, fire, recreation, libraries, sewer, and water – on a daily basis. In large part, volunteer elected and appointed municipal officials lead these local governments.

VLCT provides the following services to its member cities and towns, so that they may provide their citizens with quality services at affordable costs:

- Legal, consulting, and education services. In the past year, VLCT's Municipal Assistance Center (MAC) responded to nearly 3,500 inquiries for assistance from municipal officials. MAC also conducted 18 workshops that attracted more than 1,250 people. For example, our workshop on how to comply with the new Open Meeting Law changes and the Public Records Act drew more than 140 attendees. Additionally, we conducted 10 on-site workshops held at municipal offices on a wide range of topics, and we provided 26 municipalities with legal review of ordinances and policies, financial assistance, and other specialized consulting services. We produced new materials to help members comply with the Open Meeting Law and revised our Town Officers Handbook. These and all of our publications may be purchased or accessed free of charge on our website at our Resource Library. The Library also contains nearly 1,000 other electronic documents, including technical papers, model polices, and newsletter articles that are currently accessible to the general public. MAC has also retained the services of professionals in municipal finance, administration, and policing to provide consulting advice to towns.
- Advocacy representation before the state and national governments to ensure that municipalities have the resources and authority they need to serve their citizens. VLCT is a leader in the education property tax debate, enhancing local voter authority in governance decisions, municipal efforts to clean up our lakes and rivers, and securing revenues for town highway and bridge maintenance programs. Municipalities will face significant challenges in the 2015 legislature as limited financial resources at the national and state level continue to force more demand for services to the local level. We also provide a Weekly Legislative Report that details legislative issues affecting municipal government. It is available to all free-of-charge on the VLCT website.
- Purchasing opportunities to provide needed services at the lowest cost. Examples include municipal unemployment, property, casualty and workers' compensation insurance coverage for town operations. The VLCT Employee Resource and Benefit (VERB) Trust continues to assist towns navigate their way to Vermont Health Connect and to help municipalities not in the exchange to secure health insurance through the marketplace. The substantial municipal damages resulting from recent weather events makes the value of VLCT Property and Casualty Intermunicipal Fund (PACIF) to all our members quite clear, as members benefit from the broad coverage, excellent re-insurance, and prompt service and claims payments. Our two Trusts are responsible in 2014 for \$24 million in municipal tax dollars spent for insurance and risk management services.

To learn more about the Vermont League of Cities and Towns, including its audited financial statements, visit the VLCT website at www.vlct.org.

Steven Jeffrey
Executive Director

ADMINISTRATIVE OFFICER

Zoning Permits. During 2013–2014, 79 zoning permits for development were issued. There were 71 and 85 permits issued in 2011–2012 and 2012–2013, respectively:

- 5 new single family residences
- 6 additions to single family residences
- 28 accessory structures
- 6 fences
- 14 commercial permits
- 10 agricultural structures
- 1 boundary adjustment
- 9 demolitions (5 rebuilds)

Note: Certificate of Occupancy: For every permit issued on or after June 26, 2013, when the development as set forth in the application is completed, it is the owner's duty to apply for a Certificate Of Occupancy (CO), which is a certification by the Administrative Officer that the work applied for is complete and complies with the regulations and terms of the permit. When the CO is signed off by the Administrative Officer, it is recorded in the Land Records. It is the intent of this process to provide the owner with a record that the work described in the permit was done in accord with regulations and conditions. This application is separate from the permit application and has its own fee.

National Flood Insurance Program. Many residents have received and are receiving letters from their mortgage holders requiring flood insurance on structures that are collateral for the mortgage. By law federally insured financial institutions must require mortgagees with structures located partially or wholly within a special flood hazard area (Zone A on the Flood Insurance Rate Map) to carry flood insurance on the structures. Some mortgagors, being more careful with their collateral, require flood insurance on structures located within or near a Zone A. Please contact this office if you need assistance understanding the intent of the letter, determining if the insurance should be required, or have any other permit or flood-related issue with your mortgage holder, or if your parcel is in or abuts a special flood hazard area.

Local, State and Federal Permits. With few exceptions, all development of land, construction or use of a structures requires a local building permit and may required Development Review Board approval. Additionally, structures for commercial use, including multi-family dwellings, may require permits from the Division of Fire Safety (Tel. 885-8883). The Agency of Natural Resources (ANR) should be contacted to see if further State permits are required. Call ANR at 885-8850, inform them of your proposed development and they will let you know if ANR or other agencies require a permit for your proposed development.

Should you be working near water or wetlands or crossing either, there are buffers to these areas, which restrict development, including grading, clearing and planting, within the buffer areas and wetlands, and which restrict the time of year when approved development can occur. These waters, wetlands and buffers are regulated at the local, State (ANR) and Federal level. The United States Army Corps of Engineers must be contacted for any work in or near water or wetlands.

Other than permitted uses – Plan ahead. Permitted uses can be approved by the Administrative Officer. The permit issued by the AO is not valid for 15 days, as it is subject to appeal during that period, thus work cannot begin for 15 days. Conditional Use permits, permits requiring a Variance, Subdivisions, and some commercial use permits which require Site

Administrative Officer (Continued)

Plan Review must be heard by the Development Review Board (DRB) at a Public Hearing. The Public Hearing requires 15-day notice, which has to be published and mailed. Typically an application for a hearing before the DRB must be filed with all documents and fees paid by the 15th of the month prior to the hearing date. In addition, a decision on the application is subject to a 30-day appeal period and is not final until the appeal period has run. Finally, a permit with its 15-day appeal period must be obtained after a favorable decision. Therefore, plan ahead. Typically from the time the application is filed for the public hearing until the permit is valid for your development 60 days will elapse.

The office of the Administrative Officer is open Monday – Thursday 8:00 a.m. – 4:30 p.m. and Fridays 8:00 a.m. – 12:00 noon. You may call 802-885-2104 (ext. 242) for assistance or information on permits, zoning or planning issues. If you use email, you may reach me at toszoning@vermontel.net. Town Plan, Zoning and Subdivision Regulations are available at this office, and, if you prefer, I can email them to you. The Plan and Regulations are also available online at www.springfieldvt.govoffice2.com under Ordinances and Regulations.

William G. Kearns
Administrative Officer
www.springfieldvt.govoffice2.com

SPRINGFIELD HUMANE SOCIETY

We Speak For Those Who Cannot Speak For Themselves.

This was a very busy year for Springfield Humane Society. Between January 1st and October 31st of 2014 we took in a total of 111 cats, 78 kittens, 88 dogs, 22 puppies and 5 small animals including birds, rabbits, and frogs! Of these 304 animals coming through our doors so far this year, 77 cats and kittens came to us as strays from Springfield, as did 46 dogs and puppies. We're happy to say that 33 of the dogs and puppies were returned to their owners. Only 7 of the cats and kittens who came as strays found their families. This seems to be a nationwide trend, and we'd like to remind people that we often have stray cats. Please don't assume your cat disappeared, or wandered off to die. Call us as soon as your cat is missing!

We took in a total of 112 cats and kittens, and 64 dogs and puppies, from people who could no longer care for them. Reasons ranged from allergies, to moving, to not getting along with other pets in the house, to not enough time for the pet. Remember, we're here for you and your animals. If we can find a way to help you keep a pet you want to keep, we'll do it. We also can give you tips on how to responsibly rehome your animals if that's the way you choose to go. Please remember "free to a good home" doesn't always end up that way - everyone thinks of themselves as good homes, so please do some checking if you're going to rehome your animal to a stranger. And of course, we will always take in your dog or cat when we can.

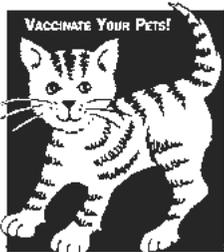
Our kitten intake more than doubled from last year (a total of 33 kittens in 2013) in spite of our continued low cost spay/neuter clinics held every other month. We will be continuing our spay/neuter clinics in the coming year, and also our Spay the Mom program. If you own a cat who is pregnant, or just had kittens, call us. We will take the kittens, and spay your female cat for free! We then spay or neuter all the kittens prior to placing them in their new homes. Please - if you own a cat, don't contribute to the pet overpopulation problem. Be a responsible pet owner, and spay or neuter! Call us, we'll help!

We appreciate our relationship with the town of Springfield, and look forward to working with it's citizens, local government, and police department in the coming year. If you are interested in animal welfare and would like to help out at your local level, please call us. We have an active and fun volunteer program!

Anne Eddy
Executive Director
802-885-2174
aeddy@vermontel.net

RABIES ALERT

Rabies is a disease that can kill animals and people.



* Vermont law requires rabies shots for all CATS and DOGS.
* Rabies shots help protect pets and pet owners from rabies.
* Enjoy wildlife from a safe distance. Remember, rabid animals have been found in all Vermont counties.

401 Skitchewaug Trail
Springfield, Vermont 05156-8820
(802) 885-3997 Fax: (802) 885-1346
Email: spfldhumane@vermontel.net
Website: www.spfldhumane.org
www.facebook.com/springfieldhumanesociety

EDGAR MAY HEALTH AND RECREATION CENTER

The Edgar May Health and Recreation Center is pleased to make this annual report to the residents of Springfield. We are extremely grateful for the continued support to the Center by the citizens of Springfield.

During 2014, The EdgarMay benefited from the positive returns of the Civic Improvement Fund. During 2014, we received distributions from the Endowment Fund in the amount of \$218,889. In addition to our low rates with the support of the Civic Improvement Fund we were also to provide more than 417 individuals financial support through the form of scholarships to attend and participate in programs at the EdgarMay. The total scholarship dollars awarded in 2014 equaled \$42,126. The EdgarMay expanded its scholarship program to cover our Prescription for Exercise Program, Fitness Classes, and Swimming Lessons.

The Edgar May Health and Recreation Center continued its tradition of providing area residents with the opportunities and resources necessary to live an active and healthy lifestyle. The EdgarMay is open 98 hours per week allowing people the opportunity to exercise and recreate in a number of different settings in either our swimming pools or fitness center by joining exercise classes, our youth or Masters Swim teams, taking swimming lessons, and more. The EdgarMay had 95,012 individual visits over the course of 2014.

The EdgarMay hosted three new events in 2014 which brought individuals from all over New England to Springfield. Our inaugural Indoor Triathlon had 48 participants who competed in a swim, bike, and run event all within the Edgar May Health and Recreation Center. This event will continue to grow as the sport of triathlon gathers momentum. In March of 2014 we held our first Power Lift Meet geared towards weightlifters. This meet featured individuals of all ages competing in three events: back squat, bench press, and dead lift. Our oldest competitor in the event was 81-years-old and our youngest was 16. This event also brought people from all over Vermont to our community. Our third event was our Second Annual Thanksgiving Day 5k road race held on Thanksgiving Morning. This year 106 individuals participated on a cold and snowy Thanksgiving morning. The winner of the race was Niklaus Pleisch of Virginia who grew up Springfield. This event featured large families and individuals from Korea, California, Montana, North Carolina, and many New England states.

In 2014, The EdgarMay continued to provide Springfield first grade students with a coupon for a session of FREE swimming lessons at the EdgarMay. This is the sixth year of this commitment and helps to ensure that young Springfield children learn to be safe around water as well as the valuable opportunity to learn a life-long exercise skill. In December 86 certificates were provided to Springfield children.

The Edgar May Health and Recreation Center continues to be the home of the Connecticut River Valley Stingrays, a youth swim team. The team had 48 participants in 2014 and it placed fourth in its division at the Vermont State Swim Association championship meet this past August. This team is primarily made up for Springfield youth although participants come from New Hampshire, Brattleboro, Chester, Weathersfield, Bellows Falls, Londonderry, and Ludlow.

The mission of the Health and Recreation Center is to provide area residents with the opportunities and resources necessary to pursue a healthy and active lifestyle. If you have not visited us, we hope you will. For additional information, please visit our website, www.myrec-center.org, email info@myreccenter.org, or call us at 885-2568.

Christian Craig
Executive Director

SPRINGFIELD AIRPORT COMMISSION

2014 has been a particularly trying and frustrating year in some respects, but very gratifying in others.

The New England Soaring Association (glider club) has had a great year with many flights, and the Civil Air Patrol has located much of their soaring program in Springfield with a very successful year.

The Aviation Career Education (ACE Camp) had another stellar year with 14 students taking part in the week long program. Walter Striedieck has chaired the program again and has recruited many volunteers to help run the programs.

Larry Perry and Shayne Wilcox have served the airport exceptionally well as temporary employees of the State Aviation Division Agency of Transportation. They have taken care of maintenance on both the flight side and the land side – snow plowing, mowing, fuel sales, terminal building; and Larry has even provided a Cherokee 140 for rental and flight instruction.

The State Aviation Division sponsored a week-long school for interested individuals who wanted to become glider instructors. This was held in the terminal building and was attended by 9 persons. The NESAs club had one participant who has now passed his check ride and will be instructing next year.

The Northeast Region Aerobatic competition took place again in July and had over 30 aircraft in attendance. They are a great boon to the local economy as they and their entourage need dining and sleeping arrangements, and they buy fuel here.

There is a drawing of a plan for new hangars and parking expansion of the land side of the airport in the terminal building. This was done by Jacobs Engineering and is available for public viewing any time the terminal is open.

The “down side” is that the State has been unable to find a full-time and full-service FBO (fixed base operator) to include aircraft maintenance and is just now putting out an RFQ to attempt to find one. This is setting up to be a cooperative effort, and we look forward to a bright future for the airport.

Peter E. MacGillivray
Chair

www.springfieldvt.govoffice2.com

SPRINGFIELD HOUSING AUTHORITY

After 32 years of service to the Springfield Housing Authority, Fred Koledo decided to not seek reappointment to the Board. Fred served both as Chair and Vice-chair during his tenure. He also guided the Authority with the purchase of Mountain View and Westview, the building of the Maples, and the reconstruction of the Ellis Block. Fred's leadership will be missed by all of us here at the SHA. Furthermore, we would like to dedicate this report in memory of Fred as he passed away on 11/17/14 while hunting. Thank you for all your years of service, you will be missed!!!!



Fred Koledo

The public housing units at the Whitcomb and Huber Buildings were almost fully occupied through out the year, as the occupancy rate was 97.2%. During the past year, the Authority had 28 units turnover. The current waiting list shows 35 applicants.

The Authority was not officially reviewed under the Public Housing Assessment System (PHAS) during the past year. However, if the Authority were scored, then HUD indicated that the SHA would have received a 96 for the FYE 9/30/13. This means the Authority continues to be a High Performer per HUD guidelines.

The Authority was awarded a Capital Fund Grant (CFG) for \$165,195.00 for 2013 and \$155,865.00 for 2014. These funds will be used for the following projects:

Evaluation and rehabilitation of the ventilation system at the Whitcomb Building and the replacement of the medicine cabinets and bathroom fans in the same building.

The Authority also manages 61 Section 8 vouchers. Due to HUD funding cuts, we were only able to use 49 of our 61 allotment for the pass year. However, the SHA did use all available HUD Section 8 funding to lease as many families as possible and paid \$287,780.00 to the local landlords for leasing to our Section 8 tenants. Currently, there are 66 families on the waiting list. The waiting period for local residents is about 15 months. Due to the funding cuts and long waiting period, the SHA closed the waiting list for this program in May of 2013 but it re-opened in May of 2014.

The Maples, the Rural Development project on South Street, shows 21 people on the waiting list. This past year saw an occupancy rate of 96.69 %. Also, during the past year, we continued the process of vinyl floor and carpet replacement in the units, which will continue for the next few years. We also repaired the fill area for the oil tank. Our future plans include the repainting of the building exterior, finishing the upgrade to our fire alarm system, and repaving the parking lot.

The Mountain View Apartments has been owned by the SHA since 2007. Mountain View made its last mortgage payment in January of 2014. In February, the project began repayment of the CDBG to the Town. This development had an occupancy rate of 94.25% in 2014, and a waiting list of 80 families. The physical inspection of the property was conducted by the Real Estate Assessment Center (REAC) on 11/1/2012. The property scored 99 out of 100. This means that HUD considers the property a high performer and will not be re-inspected for 3 years. The major capital improvements in 2014 consisted of the replacement the roof on building #6 and drainage work around buildings #2 and #3.

Westview Terrace Apartments were purchased by the Springfield Housing Unlimited organization in January of 2012. The property had an occupancy rate of 91.81% in 2014. These 58 units of family housing are a part of the Low-Income Housing Tax Credit Program. They service families, which can earn up to 60% of the median income for Windsor County. This

Springfield Housing Authority (Continued)

project continues to be a valuable asset to the Town by providing people of limited income access to safe, clean, and reasonably priced rental housing. The replacement of two hot water tanks and new carpeting & flooring in several apartments were the major capital items in 2014.

The Ellis Block is owned by a partnership in which Springfield Housing Unlimited (SHU), the Authority created non-profit, is a co-general partner with Housing Vermont. The Springfield Housing Authority manages the property but has no ownership interest.

Ellis Block was officially opened in October of 2011. This property includes a three screen movie theater as well as another source of affordable housing for the downtown area. The movie theater was an important part of the restoration of the Ellis Block building and has been a key part in the revitalization of downtown. During this past year, the occupancy rate for the 9 apartments stood at 99.42%. The waiting list currently shows two people.

Finally, the public can now access information on the SHA properties and get applications. The website address is www.springfieldhousingauthorityvt.org. This adventure into cyberspace should help get the word out about the excellent developments and programs that are offered by the SHA.

William F. Morlock,III
Executive Director

Peter Andrews
Chairman

Richard McInerney
Sherry Hatt
Frank Poole

Gerry Mittica
Vice-Chairman



APPLICATION FOR VOLUNTEER POSITIONS ON TOWN BOARDS

The Town frequently looks for qualified individuals to serve on Boards and Commissions. In addition, there are other positions, as well as special committees which may be appointed by the Board of Selectmen periodically to study specific topics.

If interested, please fill out and detach. Please send to
Town Manager's Office
96 Main Street
Springfield, VT 05156

Name: _____

Address: _____

Present Employer: _____

Address: (Street) _____

(Town) _____

Home Phone: _____ Work Phone: _____

Interested in serving on:

- | | |
|---|--|
| <input type="checkbox"/> Planning Commission | <input type="checkbox"/> Fence Viewer |
| <input type="checkbox"/> Development Review Board | <input type="checkbox"/> Surveyor of Wood & Lumber |
| <input type="checkbox"/> Citizens Budget Advisory Committee | <input type="checkbox"/> Weigher of Coal |
| <input type="checkbox"/> Airport Commission | <input type="checkbox"/> Housing Authority |
| <input type="checkbox"/> Other | |

REPORTS OF AGENCIES AND ORGANIZATIONS

VISITING NURSE AND HOSPICE FOR VT AND NH

Home Health, Hospice and Maternal Child Health Services in Springfield, VT

Visiting Nurse and Hospice for Vermont and New Hampshire (VNH) is a compassionate, non-profit healthcare organization committed to providing the highest quality home health and hospice services to individuals and their families. VNH provides care for people of all ages and at all stages in life, and delivers care to all, regardless of ability to pay.

VNH services reduce costs associated with town programs for emergency response and elder care. With quality care provided at home, there is less need for costly hospital and emergency room trips. And with VNH support, residents can age in place rather than relocating to a state or local nursing home.

Between July 1, 2013 and June 30, 2014, VNH made 14,211 homecare visits to 566 Springfield residents. This included approximately \$457,028 in unreimbursed care to Springfield residents.

- **Home Health Care:** 8,839 home visits to 424 residents with short-term medical or physical needs.
- **Long-Term Care:** 4,005 home visits to 72 residents with chronic medical problems who need extended care in the home to avoid admission to a nursing home.
- **Hospice Services:** 1,087 home visits to 26 residents who were in the final stages of their lives.
- **Maternal and Child Health Services:** 280 home visits to 44 residents for well baby, preventative and palliative medical care.

Additionally, residents made visits to VNH wellness clinics at local senior and community centers throughout the year, receiving low- and no-cost services including blood pressure screenings, foot care, cholesterol testing, and flu shots.

Springfield's annual appropriation to VNH helps to ensure that all have access to quality care when and where it is needed most. On behalf of the people we serve, we thank you for your continued support.

Jeanne McLaughlin
President & CEO
(1-888-300-8853)
www.vnhcare.org

PRECISION VALLEY FREE CLINIC (DBA VALLEY HEALTH CONNECTIONS [VHC])

Valley Health Connections is located at 268 River Street, Springfield, Vermont and became incorporated in the State of Vermont on January 21, 2000 as Precision Valley Free Clinic and is now doing business as Valley Health Connections (VHC).

Valley Health Connections is a non-profit 501 (c) 3 whose mission is to remove the barriers and facilitate access to health care for uninsured and underinsured people. Our goal is to provide access to quality health care. This includes preventive health care, health education, referrals to providers for regular ongoing health care, and assistance in enrollment in programs that pay for health care.

Staff assists patients in enrolling in public and local programs that will provide them access to health care and health insurance since many people are unaware of programs that are available to them. The goal is to have people have an on-going relationship with a health care provider so that they can maintain good health. Prevention programs like tobacco cessation and women's health screenings are stressed.

Since July of 2013, Valley Health Connections has been working with the Vermont Coalition of Clinics for the Uninsured and the Springfield Medical Care Systems as a certified navigator organization to assist eligible individuals enroll in Vermont Health Connect, Vermont's health insurance marketplace.

From July 1, 2013 to June 30, 2014, VHC patient services for enrollment, medical, dental, pharmaceutical assistance, and social service referrals totaled 6,140 to 1,777 patients of which 626 were Springfield residents. VHC assisted patients in obtaining \$207,359 in free medications and raised money for pharmacy vouchers in the amount of \$15,784. Funds in the amount of \$12,098 were raised to assist people in obtaining dental services.

The staff and Board of Directors of Valley Health Connections wish to thank the people of Springfield for supporting their efforts to improve the health care of town residents.

Wilda Pelton
Executive Director, Valley Health Connections
www.vccu.net/vhc.htm

SPRINGFIELD FAMILY CENTER

The Springfield Family Center has been serving families and individuals, during their time of need, for the past 44 years. The support of the Springfield community has been essential to the longevity of the organization and its ability to provide these vital services.

Many of our neighbors in Springfield are still struggling and facing a variety of difficult situations. The Springfield Family Center, together with the other social services agencies in the community, make up the safety-net of services for those needing assistance, not knowing where to turn, and sometimes who just need help talking things out and problem solving. Each day brings on different challenges, and the Springfield Family Center is grateful to be able to be there for this folks.

In the past year the Springfield Family Center has worked hard to utilize systems and data collection to better assess the access of our services. This has allowed us to better account for those we serve, as well as track our food inventory and cost benefits. Additionally, we are in the final stages of implementation of our digital records system, to further improve our data, and simplify the access process for clients and volunteers.

During 2014, the Springfield Family Center served an average of 592 individuals, or 298 households, per month. The value of food distributed each month to individuals in our food shelf was an average of \$4,580, monthly.

Available free product from the Vermont Foodbank has continued to decline, increasing our food expense for the food shelf and kitchen annually, by 53 percent.

Our community meal site, open six days a week, is free to the public. Monthly the meal site serves an average of 600 meals. During our meals each month, April through October, we offered several taste-tests and cooking demos, through our participation in the Vermont Foodbank's Vermont Fresh pilot program, focused on increased access and usage of fresh produce. We are pleased to have been informed that grant has been extended and we will again be able to participate in this opportunity, which also provided signage and storage bins for produce.

Thanks to a wonderful partnership the Springfield Family Center has with the Association of Springfield Area Churches, our food shelf and meal site are staffed on Saturday's, and we collaborate for community dinner's throughout the year including Thanksgiving, Christmas and Easter at St. Mary's, the spring dinner at the Congregational Church, and the third-Wednesday meals, also at the Congregational Church.

The Springfield Family Center's Lunch at Home program, open to children enrolled in Springfield schools and who qualify for free or reduced price school meals, provided 290 unduplicated children a nutritious lunch and afternoon snack, five days a week during April and Summer school vacations. For the children in our community who live in a food insecure household or live in hunger, the stakes are high. Chronic malnourishment or under nutrition can affect growth, cognitive function, emotional and social development, as well as greater risk of illness and infection. We appreciate all of the community support and hours our volunteers have put in to make this program continue to be possible.

We sincerely appreciate all of the support and efforts that our neighbors make to help our agency provide services to those in our community. We are eternally grateful for your continued support, and invite everyone in the community in to visit our facility, programs and services and we always welcome new volunteers to help with our programs, meals and food shelf.

Stephanie Thompson
Executive Director
(802) 885-3646

www.springfieldfamilycenter.com

MEALS & WHEELS OF GREATER SPRINGFIELD, INC.

Meals & Wheels of Greater Springfield, Inc. has been serving meals to the elderly since 2000. The program serves the communities of Andover, Baltimore, Chester, Springfield and South Weathersfield. A hot meal is provided Monday through Friday with frozen meals available to those who qualify for weekends and holidays. We also have a cold breakfast option for those who qualify that we deliver along with the noon time meal.

During the past fiscal year, October 1, 2013 – September 30, 2014, Meals & Wheels served 4,975 meals at our congregate meal site in Springfield. Volunteers delivered 35,818 hot, frozen, and breakfast meals daily to over 130 private homes around the Springfield area, for a total of 40,793 meals provided to those in need in the community.

All this work was done with the help of 2 part-time and 1 full-time employee and many volunteers. Over the past year, Meals & Wheels engaged about 75 volunteers who came to us from community programs such as RSVP, the Springfield Schools, Lincoln Street, Mental Health Services and other community members who just want to volunteer out of the spirit of good will. Volunteers serve on our Board, deliver meals, wait on tables, assist in the kitchen, provide entertainment at the congregate meal site and help with fund raising. We strongly believe that our program gives back to our volunteers, as much as they give to the program. We provide an opportunity to be a part of a vital service and a chance for volunteers to connect with others and to become part of the community.

The most important role of our program goes far beyond meeting the nutritional needs of the seniors in the community. For many, the meal delivery volunteer may be the only contact they have for the day and seeing a friendly face can be the highlight of their day. At Meals & Wheels, we do our part in providing a safety net for many isolated seniors in our community.

Sue Levine
Program Manager
139 Main Street
Springfield, VT 05156
802-885-5879

SPRINGFIELD SUPPORTED HOUSING

The Springfield Supported Housing Program (SSHP) is a private, non profit agency that helps families and individuals who are homeless or potentially homeless locate and secure permanent, affordable housing, and then provides program participants with up to two years of at home case management to address any issues that led to the housing crisis and to pursue positive life goals. Case managers provide help with budgeting, landlord-tenant mediation, assistance pursuing employment, education, child care, substance abuse treatment and other services that lead to healthy, productive living.

SSHP placed approximately 30-40 families and 20-25 individual residents of Springfield in permanent housing with ongoing support services in fiscal year 2013-14. SSHP also has five, two bedroom apartments, a three-bedroom apartment, and eight one-bedroom units that provide transitional housing to homeless families and individuals. Stays are typically limited to 90 days and approximately 85% of participants have successfully transitioned into permanent housing.

SSHP also administers a Community Housing Grant (CHG) that provides financial assistance for 1st month's rent, security deposit, or back rent. The focus of the CHG program is preventing homelessness, and a case manager assists people to move into either transitional or permanent housing and then provides ongoing support.

Richard McInerney

Director

802-885-3034

GREEN MOUNTAIN RSVP & VOLUNTEER CENTER

The Green Mountain RSVP & Volunteer Center (Retired and Senior Volunteer Program), part of the Corporation for National and Community Service- Senior Corps, is a nation-wide program for people age 55 and older who wish to make positive impacts in the communities in which they reside. Through meaningful and significant use of their skills and knowledge, they volunteer their services to programs and non-profits in the local area. At Green Mountain RSVP we view our senior population as our most valuable asset in keeping our communities strong through volunteerism.

RSVP has been helping local non-profit and civic organizations by recruiting and placing volunteers to meet vital community needs. Our goal is to ensure that volunteers contribute their time and talents to programs that have a significant, positive impact on the quality of life in Windsor County. Our volunteers address community concerns that are vital for our senior population and their neighbors. They include supporting Healthy Futures and Aging in Place through food pantry support, meal delivery, and transportation. For instance in our companionship & wellness programs we offer 11 Bone Builder classes throughout Windsor County serving over 400 seniors around Southern Vermont.

Volunteers in the Springfield area have served hours at: Black River Good Neighbor Services, Meals on Wheels of Greater Springfield, Springfield Hospital, Senior Center, Local Schools and Libraries. We served 24 local non-profit and public organizations in Springfield with 78 active volunteers serving hours in our focus areas. We had four volunteers teaching Bone Builder Classes, benefiting many area residents at the Whitcomb Building, along with numerous other community priorities throughout Windsor County. GMRSVP volunteers from Springfield donated well over 19,243 hours of service over the last year. RSVP will continue to build programming around support of Aging in Place and Healthy Futures in Windsor County in the upcoming year.

You are always welcome to contact us in our Springfield office at (802) 885-2083 and speak to our coordinator Judi Ragnarsson or reach me directly in the Bennington Office at (802) 447-1545. We are more than happy to attend a town meeting to discuss the changes in our program and answer any questions that you may have.

Thank-you for your continued support of our program.

Elaine Haytko
GMRSVP Director
www.rsvpvt.org

SENIOR SOLUTIONS

Council on Aging for Southeastern Vermont

Senior Solutions- the Council on Aging for Southeastern Vermont, Inc. fosters and supports successful aging of seniors in the Springfield community and throughout Windham and Windsor County.

To assist residents of Springfield we offer a number of services, including:

Information and Assistance – Our Senior Helpline at 1-800-642-5119 is a toll free number offering help to apply for benefits, assistance with health insurance problems, housing needs, support after the recent flood, and many other services. We received 1313 calls requesting assistance.

As part of the Medicare Part D prescription program trained staff assisted 365 residents.

Senior Nutrition – 23,149 Home Delivered Meals were provided through a contract with Meals on Wheels of Greater Springfield.

Transportation – Special arrangements are made for non-Medicaid seniors requiring medical transportation.

Case Management & Advocacy – Case managers offer home visits to help seniors pre-prepare applications for benefits and other services that help them remain safely at home. Our agency served 128 Springfield residents.

Caregiver Respite – Assistance is offered to family caregivers who are enabling an elder to remain safely at home. 7 Springfield families received a respite care grant this past year.

Your town contribution generates Federal matching funds to support our activities. We do not charge for any of our services. The support of Springfield citizens is greatly appreciated.

Joyce A. Lemire
Executive Director

(802) 885-2655

Fax (802) 885-2665

Toll Free (866) 673-8376

www.seniorsolutionsvt.org

COMMUNITY BAND

The Springfield Community Band was under the direction of Nick Pelton for the 69th season. This was Nick's fourth year with the band and he has been a great asset to the band. We played 9 concerts; 8 in Springfield, including one Children's concert and one in Walpole, NH. A new tradition has been started in which one of the Springfield concerts is played at Springfield Health and Rehab. The residents there have been very appreciative of the concerts and the public is welcome to attend. Concerts are Tuesday nights at Riverside Middle School starting in mid June and go for eight weeks. This year we purchased some much needed percussion equipment. Periodically, we replace old worn out equipment and sometimes add to our inventory. We also had an increase in the number of members in the band.

The community band plays a variety of music, from marches, to movie themes, classical to swing and jazz, whimsical to serious. Our members range in age from teens to senior citizens. We are made up completely of volunteers who have a desire to play their instruments in an organized concert band type setting. Members consist of high school students, current and former band directors and former band students. Our goal is to give GREAT performances and have a GREAT time doing it!

The Springfield Community Band is open to all musicians in Springfield and the surrounding areas. Anyone interested in joining the band can contact Karen Bailey at 886-5478 or email kjbb00@hotmail.com. We do not hold auditions; we are a community band and welcome anyone with the desire to play their instrument.

We thank the town of Springfield for their many years of support.

Karen Bailey
Secretary/Treasurer

CONNECTICUT RIVER TRANSIT

The Current is Southeastern Vermont's non-profit public transit provider for over 30 towns including Springfield. We provided and coordinated 360,685 trips in FY14 on our commuter and non-commuter routes as well as through our network of volunteer drivers for medical appointments. We provide service to access work, shopping, school and medical appointments. In the past fiscal year, we provided 44,487 rides, totaling 646,441 miles and costing \$679,788 for Springfield residents. Although the hours of service and mileage for these trips increased from the previous year, The Current is not requesting any additional money. We thank you for your support.

Rebecca Gagnon
General Manager
www.crtransit.org

SOUTHEASTERN VERMONT COMMUNITY ACTION

Southeastern Vermont Community Action is an anti-poverty, community based, nonprofit organization serving Windham and Windsor counties since 1965.

Our mission is to enable people to cope with and reduce the hardships of poverty; create sustainable self-sufficiency; reduce the causes and work toward the elimination of poverty. SEVCA has a variety of programs and services to meet this end. They include: Head Start, Weatherization, Emergency Home Repair, Emergency Services/Crisis Intervention (i.e. fuel / utility, housing and food assistance), Micro-Business Development, Individual Development Accounts, Tax Preparation, Working Bridges (resource coordination), VT Health Connect Navigation, Disaster Recovery, and Thrift Stores.

In the community of Springfield we have provided the following services during FY2014:

Weatherization: 46 homes (76 people) were weatherized at a cost of \$266,485

Emergency Heating Replacements: 12 homes (23 people) received repairs or replacements at a cost of \$7,095

Head Start: 43 families (179 people) received comprehensive early education and family support services for a total value of \$334,047

Micro-Business Development: 3 households (7 people) received counseling, technical assistance and support to start, sustain or expand a small business, valued at \$6,608

Tax Preparation: 11 households (21 people) received services & tax credits totaling \$16,143

Thrift Store Vouchers: 113 households (250 people) rec'd goods & services valued at \$8,287

Emergency Services: 336 households (781 people) received 1,905 services valued at \$17,337 (including crisis intervention, financial counseling, nutrition education, referral to and assistance with accessing needed services)

Fuel/Utility Assistance: 259 households (662 people) received services valued at \$126,290

Housing & Other Support Services: 47 households (179 people) received services valued at \$46,627

Emergency Home Repair: 4 homes (6 people) received services to address health and safety risks, repair structural problems, and reduce energy waste, valued at \$15,768

Community support, through town funding, helps to build a strong partnership. The combination of federal, state, private, and town funds allow us to not only maintain, but to increase and improve service.

We thank the residents of Springfield for their support.

Stephen Geller
Executive Director
www.sevca.org

SPRINGFIELD RESTORATIVE JUSTICE CENTER

A new way of looking at conflict and crime

Springfield Restorative Justice Center (SRJC) Community Advisory Board sincerely thanks the citizens of Springfield and Southern Windsor County who give so freely of their time to do the work of the SRJC. The SRJC employs only two full time staff and so it relies heavily on cadre of 50+ volunteers who last year donated over 1028 hours of service. Without them we would not exist.

Restorative Justice keeps victims central in any response to crime, and involves them to the extent they wish. It recognizes that crime creates an obligation on the part of the offender to restore or repair harm. Volunteers represent community members and meet directly with offenders to share how they have been affected and these volunteers help the offenders to develop ways to repair the harm. Volunteers then support the offender through this process. For more information on our programs please see our website: www.springfieldrjc.org

Proudly, we have been able to sustain our services without requesting a special appropriation from the Town of Springfield. However, the Town does manage grant funds by donating fiscal management services. SRJC staff are “temporary grant funded employees” of the Town and do not receive any fringe benefits from the Town. The gift of fiscal management is much appreciated.

The SRJC is overseen by a Community Advisory Board (CAB) which answers directly to Springfield’s Select Board. This CAB consists of Chair: Stephen Matush, Treasurer: Jeff Mobus, Community members: Ed Battles, Marc Kimball, Lorri Page, Frank Bales & Steve Shama, Legislative Representative: Cynthia Martin, Department of Corrections Rep: Rae Hirst, Springfield Select Board Rep: Peter MacGillivray and Founder: Marty Hammond. Staff: Executive Director: Wendi Germain and Program Manager Wendy Williams.

The SRJC serves the communities of: Springfield, Chester, Andover, Weston, Ludlow, Cavendish, Weathersfield, Baltimore, Windsor, West Windsor, Reading and Plymouth. New volunteers from any community listed above are always welcome! There are approximately 20 other Justice Centers and Programs around the state. For a full list see: www.cjvvt.org

Last year the SRJC received funding of \$120,000.00 from the Agency of Human Services in the form of a base grant that runs the Center. \$60,585.00 was also received to run a Transitional Housing Program serving Chester and Springfield. \$5,183.85 was earned through program fees and donations.

SRJC’s Reparative Panels work with people who have committed a misdemeanor crime in southern Windsor County. Participants learn who they have hurt, how they hurt them, and what they can do to repair the harm they caused. In fiscal year 13/14 the panels worked with 58 different participants, participants did over 500 hours of volunteer work.

Case management services were provided to 63 different people, in southern Windsor County, to help them maintain their successful release from incarceration.

Springfield’s Restorative Justice Center also operates a bike shop where used bikes are donated and refurbished and sold to community members for \$40.00 or at no cost if 20 hours of community service is preformed in town. This program was started to give our participants a chance to give back to the community and to give them a way to obtain transportation to work, home and treatment and has since expanded to be able to serve the community with bike repairs.

Never hesitate to call with any questions or ideas!

Thank you for taking the time to read this and be well.

Phone: 802-885-8707
Fax: 802-885-8604
56 Main Street, Suite 208
Springfield, VT 05156

Wendi Germain
Executive Director
Springfield Restorative Justice Center

WINDSOR COUNTY PARTNERS

Mentors for Youth

Studies show that children's lives are vastly improved by consistent interaction with caring adult role models. Unfortunately, modern day lifestyles often limit children's' interaction with adult mentors. Mentoring programs can help - teaching children new skills, improving school performance, and reducing risky behaviors.

Windsor County Partners (WCP) provides mentoring across the county. WCP creates partnerships where mentors are matched with a mentee (ages 8-17). These mentoring partnerships then meet 2 hours a week at least a year, with many partnerships continuing on for additional years. Retention rates are one of the measures used to evaluate mentoring programs and WCP is proud of achieving a 87% retention rate for its community program in Fiscal Year 2014.

Last year, WCP served 5 individuals from Springfield and supported 30 community-based partnerships from 10 of the towns in Windsor County. These partners spent 2677 hours together. Mentored youth learned life skills, provided community service and participated in cultural and athletic activities. With training and support from WCP staff, mentors provide a listening ear and gentle guidance, helping youth to make better life choices and realize their potential.

Let's Do Lunch (LDL), our school-based program, currently serves youth ages 5-18 in the Springfield district, though we are exploring expansion to other districts. LDL mentors meet with students to do crafts and play games or sports. In the most recent school year, 20 LDL partnerships spent more than 500 hours together.

To ensure the well-being of the children and the success of mentoring matches, there are staffing and other organizational costs associated with creating and supporting each match. Community-based matches run about \$2500 and school-based matches \$1000. Town funding is critical to helping WCP stay financially viable. WCP thanks the voters of Springfield for their continued support for the children of Windsor County.

Jennifer Grant

Executive Director

www.windsorcountypartners.org

TAX ANALYSIS PER HUNDRED ASSESSED TAX DOLLARS

	homestead '14-'15	non-residential '14-'15	homestead '13-'14	non-residential '13-'14	homestead '12-'13	non-residential '12-'13
School	\$1.5489	\$1.3788	\$1.5189	\$1.3440	\$1.5003	\$1.3089
State						
Local						
Town & Highway	\$1.3076	\$1.3076	\$1.2768	\$1.2768	\$1.2292	\$1.2292
Special Appropriations	\$0.0287	\$0.0287	\$0.0339	\$0.0339	\$0.0285	\$0.0285
Voted Contracts	\$0.0058	\$0.0058	\$0.0048	\$0.0048	\$0.0042	\$0.0042
County Tax	\$0.0081	\$0.0081	\$0.0056	\$0.0056	\$0.0028	\$0.0028
	\$2.9000	\$2.7290	\$2.8400	\$2.6651	\$2.7650	\$2.5736

STATEMENT OF TAXES – FISCAL YEAR 2013–2014

TAXES ASSESSED AND BILLED:

	Assessed Value	Grand List (1% of Assessed)	Tax Rate	Total Taxes Assessed and Billed
Real Estate	\$638,272,116	\$6,382,721.16	1.3211	\$ 8,432,212.92
Machinery & Equipment	\$ 18,895,829	\$ 188,958.29	1.3211	\$ 249,632.80
Total Town Taxes				\$ 8,681,845.72
Education		\$6,386,185.47		\$ 7,331,113.63
TOTAL TAXES ASSESSED AND BILLED:				\$16,012,959.35

Taxes Accounted For:

Current year taxes collected	\$15,599,285.98
Current year taxes delinquent June 30, 2014	\$ 413,673.37
	\$16,012,959.35

DELINQUENT TAX COMPARISON CHART

TAX YEAR	Due as of 6/30/2014	Due as of 6/30/2013	Due as of 6/30/2012	Due as of 6/30/2011
2004	\$226.16	\$429.25	\$429.25	\$429.25
2005	\$542.64	\$1,392.48	\$1,392.48	\$1,392.48
2006	\$566.88	\$1,450.80	\$1,450.80	\$2,257.00
2007	\$1,152.68	\$2,559.04	\$2,559.04	\$2,615.00
2008	\$2,173.17	\$2,721.77	\$2,721.77	\$3,326.96
2009	\$1,591.72	\$2,445.30	\$2,445.30	\$22,953.73
2010	\$2,407.72	\$3,330.36	\$3,804.20	\$60,531.69
2011	\$3,421.85	\$6,172.77	\$16,801.01	\$308,615.66
2012	\$16,301.21	\$93,496.24	\$286,835.85	\$0.00
2013	\$83,585.01	\$422,659.09	\$0.00	\$0.00
2014	\$413,673.37	\$0.00	\$0.00	\$0.00
TOTAL	\$525,642.41	\$536,657.10	\$318,439.70	\$402,121.77

2013-2014 BUDGET TO ACTUAL AT A GLANCE

Revenue Budgeted:	\$10,251,806
Revenue Received:	\$10,697,264
Variance:	\$445,458
Expenditures Budgeted:	\$10,251,806
Expenditures Paid:	\$10,547,685
Variance:	\$295,879
Excess of Revenues:	\$149,579

Trustees of Public Funds

June 30, 2014

Values by Fund	Parker	Cemetery	Library	Cam/Wool	Stetson	Eureka	Doxy	Spfld Imp	Humene	Total
6/30/13 Investment	\$289,344	\$505,574	\$282,869	\$47,592	\$16,440	\$14,656	\$3,952	\$77,552	\$329,900	\$1,547,899
6/30/13 Checking	\$2,756	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,756
6/30/13 Total by Fund	\$272,100	\$505,574	\$282,869	\$47,592	\$16,440	\$14,656	\$3,952	\$77,552	\$329,900	\$1,550,655
13/14 Revenue	\$6,579	\$12,452	\$6,948	\$1,171	\$385	\$366	\$78	\$1,908	\$7,939	\$37,828

13/14 Expenses

Accounting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Misc	\$4,900	\$0	\$0	\$1,000	\$1,000	\$0	\$146	\$0	\$4,059	\$11,005
Operating Transfers	\$0	\$6,796	\$3,798	\$0	\$0	\$0	\$0	\$0	\$0	\$10,592
Misc-Post	\$27	\$52	\$29	\$5	\$2	\$2	\$0	\$8	\$33	\$158
Investment Fees	\$1,711	\$3,239	\$1,807	\$304	\$100	\$95	\$21	\$496	\$2,067	\$9,840
Total Expenses	\$6,538	\$10,087	\$5,632	\$1,309	\$1,102	\$97	\$167	\$504	\$6,459	\$31,895
13/14 Net Operating	\$41	\$2,365	\$1,316	-\$138	-\$716	\$269	-\$88	\$1,404	\$1,480	\$5,933

13-14 Non Oper

Gain/Loss	\$3,455	\$6,544	\$3,650	\$615	\$200	\$193	\$36	\$1,003	\$4,167	\$19,865
Cap Gains Distrib	\$6,201	\$11,713	\$6,542	\$1,100	\$358	\$339	\$69	\$1,794	\$7,515	\$35,631
Principal Rpts	\$0	\$3,000	\$0	\$0	\$0	\$300	\$0	\$0	\$3,189	\$6,639
Prin Distrib	\$0	\$0	\$0	\$0	\$0	\$0	-\$854	\$0	-\$18,947	-\$19,801
Trustees	-\$450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$450
Unreal Gain	\$17,872	\$33,617	\$18,876	\$3,179	\$1,062	\$962	\$228	\$5,180	\$21,596	\$102,902
13/14 Net Non-Op	\$27,078	\$55,074	\$29,068	\$4,894	\$1,620	\$2,024	-\$519	\$7,977	\$17,470	\$144,686

6/30/14 Balance	\$297,321	\$563,013	\$313,273	\$52,348	\$17,344	\$16,949	\$3,345	\$86,933	\$348,858	\$1,699,284
6/30/14 Checking	\$858	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$858
6/30/14 Investment Act	\$296,463	\$563,013	\$313,273	\$52,348	\$17,344	\$16,949	\$3,345	\$86,933	\$348,858	\$1,698,526
6/30/14 Due to Fund 1		-\$2,355	-\$1,316							-\$3,671
6/30/14 by Fund	\$297,321	\$560,648	\$311,957	\$52,348	\$17,344	\$16,949	\$3,345	\$86,933	\$348,858	\$1,695,703

SUMMARY OF SELECTMEN'S PROPOSED BUDGET FISCAL 2015–2016

OPERATING BUDGETS	11–12 Expended	12–13 Expended	13–14 Expended	14–15 Budget	15-16 Budget	Diff. From 14–15
Administration	\$ 714,879	\$ 682,888	\$ 703,646	\$ 752,470	\$ 795,550	\$ 413,080
Police	1,669,770	1,631,420	1,677,729	1,775,469	1,844,276	68,807
Fire/Ambulance	1,170,995	1,185,579	1,215,320	1,208,856	1,195,131	(13,725)
Public Works	2,236,686	1,832,298	2,305,913	2,228,488	2,314,726	86,238
Parks & Recreation	278,448	271,387	274,110	279,847	286,254	6,407
Seniors	48,790	48,779	48,672	49,107	51,623	2,516
Library	522,290	478,030	492,559	495,732	516,802	21,070
Fixed	2,799,970	2,912,392	2,941,575	2,980,702	3,115,209	134,507
Reimbursable	154,934	136,216	139,472	134,000	136,000	2,000
TOTAL OPERATING	\$ 9,596,762	\$ 9,178,989	\$ 9,798,996	\$ 9,904,671	\$10,255,571	\$ 350,900
TOTAL CAPITAL BUDGET	\$ 1,248,500	\$ 862,700	\$ 625,445	\$ 840,350	\$ 510,490	\$(329,860)
GRAND TOTAL GROSS APPROPRIATION BUDGET	\$10,845,262	\$10,041,689	\$10,424,441	\$10,745,021	\$10,766,061	\$ 21,040

BUDGET SUMMARY FISCAL 2015–2016

	13–14	14–15	15–16	Difference	% Difference
Operating Budget	\$9,664,323	\$9,904,671	\$10,255,571	\$ 350,900	3.54%
Revenue other than Taxes	\$1,973,600	\$2,195,530	\$ 1,985,130	\$(210,400)	-9.58%
Subtotal	\$7,690,723	\$7,709,141	\$ 8,270,441	\$ 561,300	7.28%
Capital Budget	\$ 625,445	\$ 840,350	\$ 510,490	\$(329,860)	-39.25%
To be raised by Taxes	\$8,316,168	\$8,549,491	\$ 8,780,931	\$ 231,440	2.71%

BUDGETED REVENUES

(other than taxes)

FISCAL 2015–2016

	15–16	14–15	13–14	12–13
GENERAL	747,000	739,000	719,000	699,000
TOWN CLERK	86,630	84,480	88,100	93,250
PUBLIC WORKS	611,000	592,000	622,000	622,000
POLICE	47,050	70,250	83,000	83,000
FIRE/AMBULANCE	443,200	450,000	390,000	379,500
PARKS & RECREATION	5,000	5,000	5,000	5,000
LIBRARY	12,250	12,400	12,600	13,800
REIMBURSEMENTS & OTHER	33,000	242,400	53,900	91,400
GRAND TOTALS	1,985,130	2,195,530	1,973,600	1,986,950

PROPERTY TAX DUE DATES

THE TAX PAYMENT SCHEDULE FOR THE JULY 1, 2015–
JUNE 30, 2016 FISCAL YEAR IS:

FIRST QUARTER: AUGUST 17, 2015

SECOND QUARTER: NOVEMBER 16, 2015

THIRD QUARTER: FEBRUARY 16, 2016

FOURTH QUARTER: MAY 16, 2016

ANY PAYMENT NOT RECEIVED OR POSTMARKED BY THE
DUE DATE WILL BE SUBJECT TO A 1% INTEREST CHARGE.
ANY 2015–2016 TAX BALANCE UNPAID AFTER MAY 16, 2016,
WILL BE ASSESSED A PENALTY OF 8%.

TOWN OF SPRINGFIELD, VERMONT
FINANCIAL STATEMENTS
JUNE 30, 2014

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INDEPENDENT AUDITOR'S REPORT

To the Board of Selectmen
Town of Springfield
Springfield, Vermont

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

offices

401 Water Tower Circle
Suite 302
Colchester, VT 05446
(802) 654-7255

27 Center Street
P.O. Box 326
Rutland, VT 05702
(802) 773-2721

181 North Main Street
St. Albans, VT 05478
(802) 527-0505

1020 Memorial Drive
St. Johnsbury, VT 05819
(802) 748-5654

57 Farmvu Drive
White River Jct., VT 05001
(802) 295-9349

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

Opinions

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

Emphasis of Matter

As described in Note 1 to the financial statements, opening fund balances and net position have been restated for prior period deferred revenue items which have been reclassified upon the adoption of GASB Statement No. 65 *Items Previously Reported as Assets and Liabilities*. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 - 16 and 52 - 53 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 21, 2015, on our consideration of the Town of Springfield, Vermont's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town of Springfield, Vermont's internal control over financial reporting and compliance.

A. M. Peisich & Company, LLP

Rutland, Vermont
January 21, 2015
VT Reg. No. 92-0000102

Management's Discussion and Analysis

As management of the Town of Springfield, Vermont, we offer readers of the Town of Springfield's financial statements this narrative overview and analysis of the financial activities of the Town of Springfield for the fiscal year that concluded June 30, 2014. We encourage readers to consider the information presented herein conjunction with additional information that we have furnished in the Town's financial statements.

Financial Highlights

- The assets of the Town of Springfield exceeded its liabilities at the close of the most recent fiscal year by \$37,412,753 (total net position). This is a decrease of \$490,952 from the restated total net position of the prior fiscal year. Of the total net position amount, \$1,396,455 (total unrestricted net position) may be used by the various funds of the Town to meet the Town's ongoing obligations to its citizens and creditors. This is a decrease of \$262,988 from the total unrestricted net position of the prior fiscal year.
- As of the close of the most recent fiscal year, the Town of Springfield's governmental funds reported combined ending fund balances of \$9,466,255, an increase of \$836,440 in comparison with the restated prior year balance of \$8,629,815. Of this total amount, \$1,858,773 is available for spending at the government's discretion (either committed, assigned, or unassigned). Management has committed or assigned \$1,445,568 of this unreserved fund balance for specific purposes, leaving \$413,205 in unassigned fund balance.
- The net position for the Town of Springfield's proprietary funds decreased to \$11,707,037 at the close of the current year from \$12,658,390 at the close of the prior fiscal year, a decrease of \$951,353.

Overview of the Financial Statements

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

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

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported using the accrual basis of accounting. All the current year's revenues and expenses are taken into account regardless of when the cash is received or paid.

In the Statement of Net Position and the Statement of Activities, we divide the Town into two kinds of activities:

Governmental activities - Most of the Town's basic services are reported here, including the police, fire and ambulance, public works, parks and recreation, library, and general administration. Property taxes, state, and federal grants finance most of these activities.

Business-type activities - The Town charges a fee to customers in order to finance all or most of the cost of certain services that it provides. The Town's Water and Sewer Department and a small, dormant Solid Waste Fund are reported as business-type activities.

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

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

Fund balance reporting is used to clarify the level of restrictions on resources. There are five categories: Nonspendable, Restricted, Committed, Assigned, and Unassigned. Nonspendable fund balances are amounts that are not in spendable form, such as inventory or pre-paid expenses. The other components of fund balance are categorized based on a hierarchy of spending constraints.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. The amounts reported for governmental activities in the Statement of Net Position and the amounts reported in the Financial Funds Balance Sheet are different because:

1. Capital Assets (net of depreciation) used in governmental activities are not financial resources and therefore are not reported in the funds.
2. Long-term liabilities, including bonds payable, are not due and payable in the current period and are therefore not reported in the funds.
3. Other assets are not available to pay for current-period expenditures and therefore are deferred in the funds.

The Town of Springfield maintains three individual governmental funds. They are the General Fund (Fund 1), the Special Revenue Fund (Fund 3), and the Permanent Fund (Fund 6). The General Fund is where most of the Town of Springfield's basic services as described above in Governmental Activities.

The Town of Springfield is a participant in the Vermont Community Development Program (VCDP), which provides funding for economic development and rehabilitation projects within the community. Under this program, funds are awarded to the Town in the form of grants. The Town then loans the funds to various local not-for-profit and business entities. Repayment of these loans establishes a revolving loan fund. In addition, the Town of Springfield has received various grants from the State, such as monies received in accordance with the Correctional

Facility Agreement. The financial reporting of these activities is reported in the Special Revenue Fund.

Proprietary Funds - When a Town charges customers for the services that it provides, these services are generally reported in proprietary funds. The enterprise funds, a component of proprietary funds, are used to report the same functions presented as business-type activities in the government-wide financial statements, but provide more detail and additional information such as cash flows. The Town of Springfield has two enterprise funds: the Water and Sewer Fund (Fund 2) and the mostly dormant Solid Waste Fund. Due to the small size of this latter fund, it is reported as “Nonmajor Enterprise Fund” in all the statements for proprietary funds.

Permanent Funds- Permanent Funds are the quasi-endowment funds set aside for the cemetery and the library which are managed by the Trustees of Public Funds.

Fiduciary Funds - Fiduciary funds are used to account for resources held in a trustee or agency capacity. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the Town of Springfield’s ordinary operations. The accounting for fiduciary funds is much like that used for proprietary funds. The Trustees of Public Funds administer these funds.

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

**Town of Springfield
Statement of Net Position
June 30, 2014**

	Governmental		Business-type		Total	
	Activities		Activities			
	2014	2013	2014	2013	2014	2013
Assets						
Current and other assets	\$ 10,837,284	\$ 10,223,443	\$ 269,461	\$ 1,129,357	\$ 11,106,745	\$ 11,352,800
Capital assets	18,398,427	18,836,431	26,431,979	27,668,944	44,830,406	46,505,375
Total assets	<u>29,235,711</u>	<u>29,059,874</u>	<u>26,701,440</u>	<u>28,798,301</u>	<u>55,937,151</u>	<u>57,858,175</u>
Liabilities						
Accounts payable/acc'd expenses/def. revenue	\$ 903,465	\$ 1,078,849	\$ 119,732	\$ 111,215	\$ 1,023,197	\$ 1,190,064
Notes payable	0	0	2,805,000	5,000,000	2,805,000	5,000,000
Long-term liabilities	2,493,398	2,688,430	12,069,671	11,028,697	14,563,069	13,717,127
Total liabilities	<u>3,396,863</u>	<u>3,767,279</u>	<u>14,994,403</u>	<u>16,139,912</u>	<u>18,391,266</u>	<u>19,907,191</u>
Deferred Inflows of Resources						
Revenues collected in advance	\$ 133,132	\$ 0	\$ 0	\$ 0	\$ 133,132	\$ 0

Total Liabilities and Deferred

Inflows of Resources	\$	<u>3,529,995</u>	\$	<u>3,767,279</u>	\$	<u>14,994,403</u>	\$	<u>16,139,912</u>	\$	<u>18,524,398</u>	\$	<u>19,907,191</u>
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Net Assets

Net investment in capital

assets	\$	<u>16,603,427</u>	\$	<u>16,836,431</u>	\$	<u>11,698,165</u>	\$	<u>11,776,281</u>	\$	<u>28,301,592</u>	\$	<u>28,612,712</u>
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Restricted		<u>7,549,206</u>		<u>7,513,329</u>		<u>165,500</u>		<u>165,500</u>		<u>7,714,706</u>		<u>7,678,829</u>
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Unrestricted		<u>1,553,083</u>		<u>942,835</u>		<u>-156,628</u>		<u>716,608</u>		<u>1,396,455</u>		<u>1,659,443</u>
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Total net assets	\$	<u><u>25,705,716</u></u>	\$	<u><u>25,292,595</u></u>	\$	<u><u>11,707,037</u></u>	\$	<u><u>12,658,389</u></u>	\$	<u><u>37,412,753</u></u>	\$	<u><u>37,950,984</u></u>
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Government-wide Financial Analysis

As noted previously, net position may serve over time as a useful indicator of a government's financial position. In the case of the Town of Springfield, assets exceeded liabilities by \$37,412,753 at the close of the fiscal year, June 30, 2014. This compares to total net position as restated of \$37,903,705 as of June 30, 2013. This is a decrease of \$490,952, or 1.3%, from the prior year. The major factors in this decrease are a decrease in the net investment in capital assets (\$311,120) and a decrease in unrestricted net position (\$215,709).

Of this net position, \$28,301,592 (or 75.6% of total net position) is invested in the Town of Springfield's capital assets (e.g., land, buildings, equipment, and infrastructure). The Town of Springfield uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending unless the Town opts to reduce the services that it provides and is able to liquidate the assets that are no longer necessary due to this reduction in services. Although the Town of Springfield's investment in its capital assets is reported net of related debt and related deferred inflows and outflows of resources, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

\$7,714,706 (or 20.6% of total net position) of the Town of Springfield's net position represents resources that are subject to external restriction as to how they may be used. The remaining balance of unrestricted net assets, \$1,396,455 (or 3.8%), may be used to meet the government's ongoing obligations to its citizens and creditors. Included in unrestricted net assets are amounts that management has committed for particular purposes, such as capital reserve funds, and reserves assigned for expenditures in future years. The Town of Springfield had no deferred outflows of resources for the year.

For the year ended June 30, 2014, the Town of Springfield had total liabilities of \$18,391,266. Of this amount, long-term liabilities amounted to \$14,563,069 and \$3,828,197 was in the form of other liabilities. This compares to total liabilities as of June 30, 2013 of \$19,907,191, of which \$13,717,127 were long-term liabilities and other liabilities totaled \$6,190,064.

In accordance with GASB 65, the Town of Springfield began reporting deferred inflows of resources for the year that ended June 30, 2014. The deferred inflows of resources totaled \$133,132 as of year-end.

As of June 30, 2014, the Town of Springfield is able to report positive balances in both categories of net position, governmental activities and business-type activities. The same situation held true for the prior fiscal year as well.

From the Statement of Activities, the total program revenues, consisting of charges for services (\$3,941,136), operating grants (\$1,355,942), and capital grants (\$264,562) for the government as a whole amounted to \$5,561,640. This amount does not include general revenues. The total amount of expenses was \$22,188,107. This resulted in a deficit of \$16,626,467 before general revenues are included. This compares to the prior year's total revenue of \$7,262,188, with \$3,845,341 in charges for services, \$1,132,965 in operating grants, and \$2,283,882 in capital grants. The total expenses for the prior year were \$21,742,452.

General revenues for the fiscal year that ended June 30, 2014 totaled \$16,135,515, up from \$15,726,534 the prior year. The vast majority of general revenue was received in the form of property taxes, \$15,953,736, up from \$15,611,032 in 2013. Other general revenues include: grants and contributions not restricted to specific programs, unrestricted investment earnings, fees and interest, and other small miscellaneous items. The net of the deficit above of \$16,626,467 and the general revenues of \$16,135,515 is a negative \$490,952. This is the decrease in net position for the Town of Springfield for the year after rounding to nearest dollar figures. There was also a decrease in the beginning net position of \$47,280 for restatement due to the adoption of GASB Statement 65.

There is also a transfer from governmental activities to business-type activities of \$200,000. This amount is transferred to assist in the maintenance of the Pre-Treatment Facility, the storm drains, and the fire hydrants. These activities are properly expensed in governmental activities, though the work is performed by the personnel of the water and sewer department. As this transfer is internal to the government as a whole, it has no affect on the net position of the town.

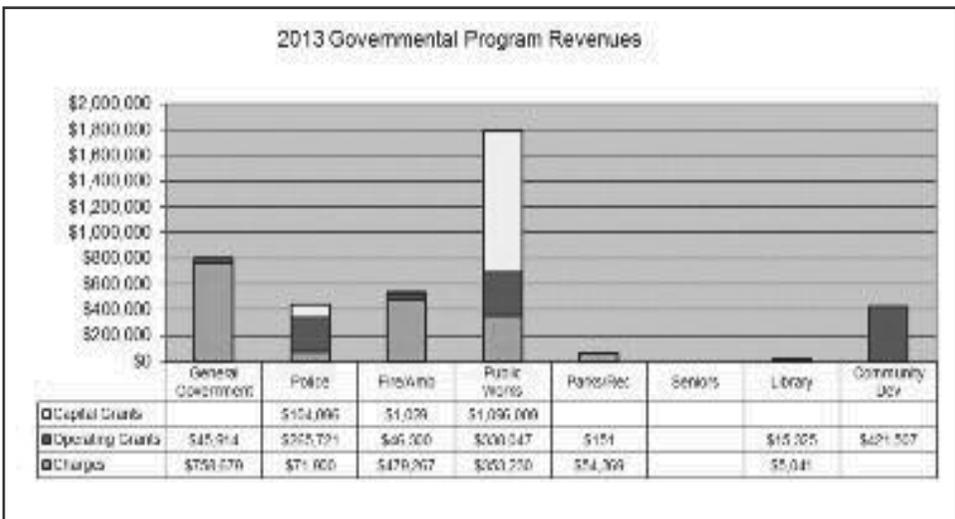
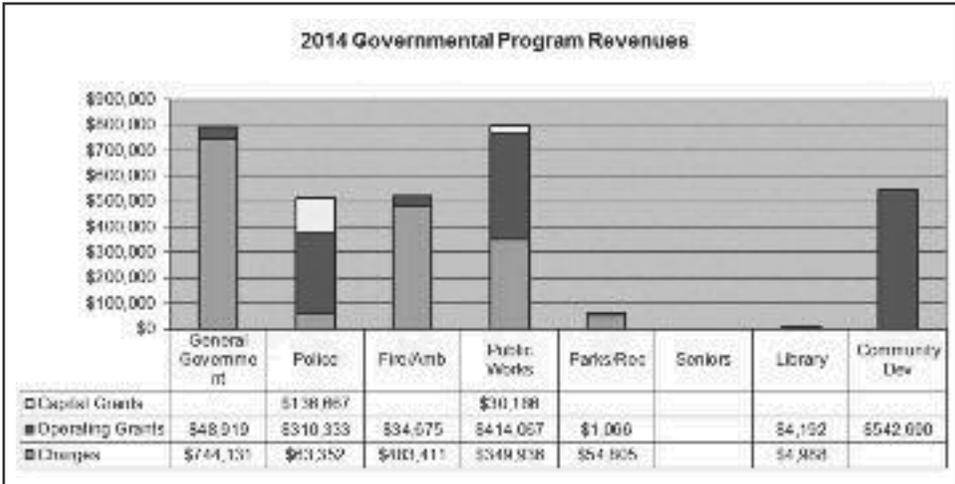
Governmental Activities

Governmental Activities increased the Town of Springfield's net assets by \$460,401 during the fiscal year that ended June 30, 2014. Included in this increase are capital grants and contributions totaling \$166,853. The Town of Springfield's governmental activities increased net assets by \$1,377,937 during the previous fiscal year that ended June 30, 2013.

Governmental Activities are funded in three ways: charging for services, operating grants, and capital grants. For the fiscal year ending June 30, 2014, the total program revenues for governmental activities were \$3,223,418, down from the prior year's total of \$4,056,585. The total current year charges for services were \$1,700,623. The programs that receive the most revenue for services are General Government (\$744,131, mostly for Payments in Lieu of Taxes and Current Use, Town Clerk fees, and the Readiness to Serve payment from the Correctional Facility), Fire and Ambulance (\$483,411, primarily for Ambulance revenue), and Public Works (\$349,936, a majority of which is due to activity at the transfer/recycling station).

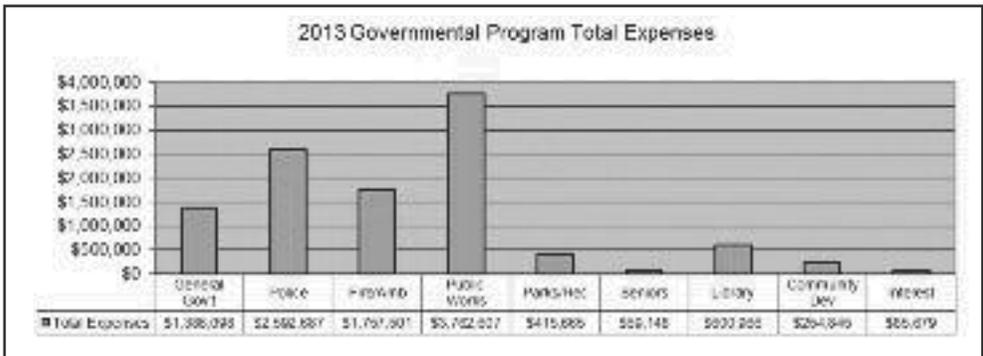
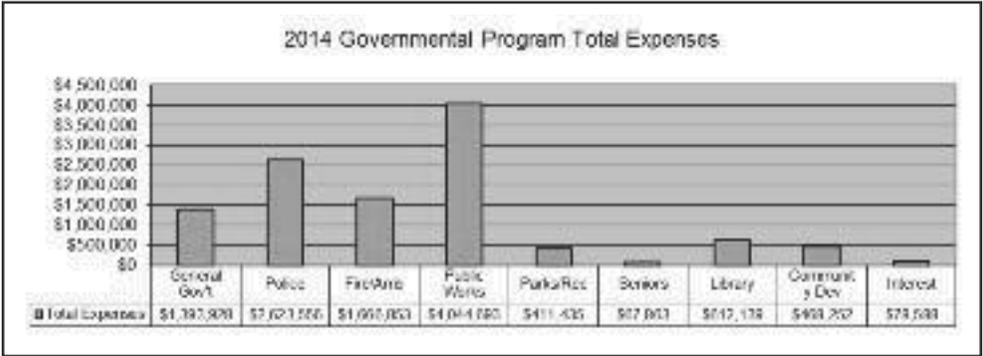
The total revenue received in operating grants for governmental activities was \$1,355,942. The largest portion of this amount was received for Economic Development (\$542,690). The Public Works Department (\$414,067) and the Police Department (\$310,333) also received significant operating grants. The total revenue received in capital grants for governmental activities was \$166,853 nearly all of which was received by the Police Department (\$136,667).

For a complete breakdown of the program revenues in governmental activities and a comparison to the prior year numbers, please see the two charts below.



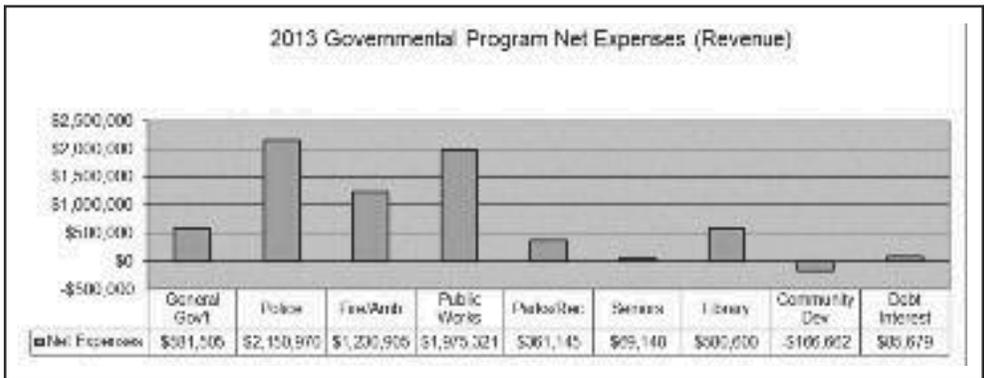
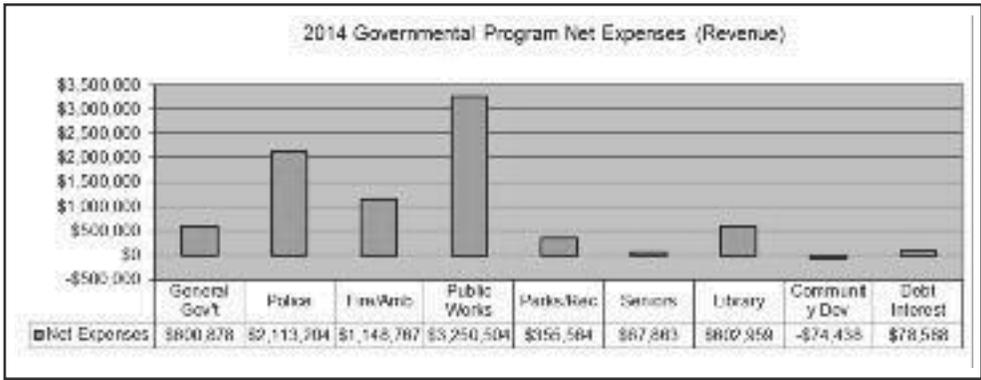
The total expenses for Governmental activities for the year ended June 30, 2014, not including the \$7,331,114 payment to the school district for Education, was \$11,367,307. This compares to the total expenses for Governmental activities for the year ended June 30, 2013, not including the \$7,279,406 payment to the school district for Education, of \$10,925,196. This is an increase of \$442,111.

For a complete breakdown of the total expense by program in governmental activities and a comparison to the prior year numbers, please see the two charts below.



From the Statement of Activities, the total net expense for governmental activities for the fiscal year ending June 30, 2014 was \$15,475,003, up from \$14,148,017 the prior year. After deducting the payment to the school district, the net expense in 2014 for municipal government operations was \$8,143,889, up from \$6,868,611 in 2013.

The two tables below shows how this amount was distributed by function for the current fiscal year as well as the prior year for comparison.



Business-type Activities

Business-type activities decreased the Town of Springfield's net position by \$951,353 during the fiscal year that ended June 30, 2014. The depreciation expense for the year was \$1,242,337. Going forward, unless investment in capital upgrades equals or exceeds the depreciation expense, it can be expected that the decline in net capital assets will continue. Grants towards capital assets, like the Wastewater Treatment Plant and the Combined Sewer Overflow (CSO) Project, are considered capital contributions.

The program revenues for the business-type activities totaled \$2,338,222. Of this amount, \$2,240,513 was received from charges for services in the water and sewer department. The remaining program revenues, \$97,709, were received in the form of capital grants from the State of Vermont as part of the funding packages for the CSO Project.

The change in business-type activities, a decrease of \$953,353, is the net result of net expenses of a negative \$1,151,464, a transfer from governmental activities of \$200,000, and unrestricted investment earnings of \$111. The depreciation expense, mentioned above was \$1,242,337, accounting for most of the decrease.

Governmental Funds

As noted earlier, the Town of Springfield uses fund accounting to ensure and demonstrate compliance with finance-related requirements. The focus of the Town of Springfield's governmental funds is to provide information on near-term inflows, outflows, and balances of "spendable" resources. Such information is useful in assessing the Town of Springfield's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the fiscal year that ended June 30, 2014, the Town of Springfield's governmental funds reported combined ending fund balances of \$9,466,255, an increase of \$836,440 in comparison to the re-stated prior year balance of \$8,629,815. The prior year was re-stated in order to comply with GASB Statement 65. This re-statement increased the governmental funds balance by \$832,062 from \$7,797,753 to \$8,629,815. The combined committed, assigned, and unassigned fund balance, which is available for spending at the government's discretion, is \$1,858,773. The Town of Springfield has committed \$465,149 of this amount for capital reserve funds. An additional \$980,419 is assigned for special purposes (\$148,079) and expenditures in subsequent periods (\$832,340). The remainder of the fund balance is allocated as nonspendable, which are prepaid expenses (\$58,276), Cemetery Fund Principal (\$526,830) and restricted (\$7,022,376). Of the restricted amount, \$2,999,036 is allocated to Civic Improvement, \$2,556,691 is allocated for revolving loan funds, \$345,774 is allocated for the library and cemetery portions of the Trustees funds, \$100,000 is restricted for capital projects, \$767,444 is restricted to economic development, and \$253,431 is restricted for other purposes.

The general fund is the chief operating fund of the Town of Springfield. As of June 30, 2014, the fund balance of the general fund was \$2,204,868. Of this amount, the nonspendable amount was \$58,276, the restricted amount was \$321,193, the committed amount was \$465,149, the assigned amount was \$947,045, and the unassigned amount was \$413,205.

The Town of Springfield's general fund balance increased by \$648,921 during the fiscal year that ended June 30, 2014. The primary factors in this increase were:

- An increase in delinquent tax collections.
- Ambulance collections continuing to exceed expectations.
- Current Use revenue from the State exceeded expectations.
- Vacant positions in the Police Department

The fund balance of the Town of Springfield's special revenue fund increased by \$103,378. This increase is the result of an increase in the value of investments, primarily the Civic Improvement Investment Account which was partially offset by distributions to the Southern Vermont Recreation Center Foundation. There was also a small decrease in the long-term receivables as loans are repaid and a portion of the loan payments are returned to the State.

Proprietary Funds

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

The total operating revenue was \$2,238,583, compared to the prior year's total operating revenue of \$2,118,741. The total operating expenses were \$3,160,426, compared to the prior year total of \$3,172,900. The net operating loss for 2014 was \$921,843, which is \$132,324 less than the 2013 operating loss of \$1,054,167.

The total net position for the water and sewer fund decreased to \$11,704,094 on June 30, 2014 from \$12,655,447 on June 30, 2013, a decrease of \$953,353. Of the total net position for the fund, \$11,698,165 was net investment in capital assets, \$165,500 was restricted for capital purposes, leaving a negative \$159,571 for unrestricted net position. As mentioned above in the discussion of business-type activities, the primary reason for the decrease in total net position is that the depreciation of the capital assets exceeds investment in new capital assets. There is also a non-major enterprise fund for Solid Waste. The balance of this fund is \$2,943. There was no activity in this fund during the year.

General Fund Budgetary Highlights

The above analysis and financial data was developed based on generally accepted accounting principles (GAAP). The Town of Springfield also provides this information on a budgetary basis. A simple example using the purchase of a vehicle will clarify the difference between GAAP and budgetary. Under Government-wide GAAP, the expense of the vehicle is the decrease in value over the course of the year due to depreciation. If the vehicle cost \$25,000 and is expected to be in service for 5 years, the annual accrual expense is \$5,000 for each of the five years. On a budgetary basis, the entire expense of the vehicle is recorded in the year of purchase. The following analysis will be on the budgetary basis.

The Town bases its tax revenue budget on 100% of current year taxes due. It is expected that the delinquent tax collections will offset the shortfall in current year tax collection. This year, the Town was able to collect \$8,403,348 in property tax revenue, \$125,142 more than the budgeted amount of \$8,278,206. Also in revenues, the Town budgeted \$603,000 for payments in lieu of taxes (PILOT). This revenue comes mainly from the State for state property, including the correctional facility, and the current use program. The actual revenue in 2013-2014 was \$631,963, exceeding budget by \$28,963. As the current use program funding can be reduced by the State of Vermont, the Town does not budget for this entire amount.

The overall budgetary variance for the fiscal year that ended June 30, 2014 was a positive \$149,579. While this amount is small relative to the amount of budgeted expenses, \$10,511,068, it was the result of significant activities that offset to that small budgetary result. Besides the taxes collected shortfall mentioned above, Ambulance revenues were \$91,574 over budget. The Town did receive \$179,856 in excess of budgeted state grants, primarily to support emergency service activities.

Other budgetary areas where there was a significant difference were the overtime budget lines for Fire and Ambulance (over by \$34,198) and the Public Works department (over by \$30,102). Legal activity exceeded budget by \$36,684. Despite the colder than normal winter, the heating fuel expense only exceeded the budgeted amount of \$78,500 by \$8,942.

The Town of Springfield did not have any significant changes from the original budget to the final budget for the 2014 fiscal year.

Capital Asset and Debt Administration

Capital Assets-

The Town of Springfield's investment in capital assets for its governmental and business-type activities as of June 30, 2014 amounted to \$28,301,592 (net of accumulated depreciation and related debt). This is a decrease of \$311,120 from the June 30, 2012 total of \$28,612,712. Of the current amount, \$16,603,427 is invested in the capital assets for governmental activities and \$11,698,165 is invested in the capital assets of business-type activities. This investment in capital assets includes land, buildings and improvements, vehicles and equipment, roads and bridges, and water and wastewater distribution and collection systems. This amount does not include infrastructure (roads, bridges, retaining walls, etc.) that was put in place prior to July 1, 2003. As the Town of Springfield had an operating budget of under \$10,000,000 as of July 1, 1999, it was not required to retroactively report infrastructure assets in order to comply with GASB 34. Capital infrastructure work completed after July 1, 2003 is recorded.

Major capital asset events during the fiscal year that ended June 30, 2014 include:

- Work on the Public Works garage roof was completed, \$34,389.
- The Fire Department used a FEMA grant to purchase a new Cascade/SCUBA system at a cost of \$35,952.
- Paving/Shimming on Highland, Cherry, Maple, Gurney, Grove, Gulf, and Fairground Roads at a cost of \$222,733.
- The Town purchased a new sidewalk plow, \$83,270.
- The Town replaced a dispatch station at the Police Station, \$25,560.
- The Town acquired two new police vehicles at a cost of \$61,533.
- Using a federal grant, the Town purchased a new communication system, a new console, and new camera equipment at a cost of \$144,789.
- The Town purchased a new 2014 International Truck and body at a cost of \$162,886.
- The Water and Sewer Department purchased a new compressor and a variable frequency drive at a total cost of \$23,278.
- The Sand Shed end and cover were replaced, 25,788.
- Depreciation of all capital assets totaled \$2,554,008.

Prior to June 30, 2014, the Town did order a new plow truck for \$152,768. The expense for the truck was budgeted in FY15, but the Town had to order the truck early due to the long lead time. The truck was paid for and went into service in December 2014. Subsequent to June 30, 2014, the Town ordered a new ambulance at a cost of \$179,307 and awarded contracts for water and sewer improvement projects with a cost of \$890,325.

Debt Administration-

As of June 30, 2014, the Town of Springfield had debt totaling \$17,368,069, which includes long term borrowing, short term borrowing, and accrued compensated absences. The Town of Springfield has two long term water and wastewater projects, the Combined Sewer Overflow (CSO) project and the Water project. The Town has voted to authorize a total of \$21,250,000 in bonds for the remaining two projects (\$10,750,000 for CSO and \$10,500,000 for Water). As bonds are issued at completion of a project, it is necessary to borrow "in anticipation" of these

bonds in order to cover the expenses of the projects during construction until the final financing has been obtained. The Town has borrowed \$2,805,000 in the form of Bond Anticipation Notes (BAN). These notes are at 1.29% interest and come due in August 2014

In addition, the Town has a commitment of \$473,796 in accrued compensated absences to its employees in the governmental units. The Town has a further commitment of \$140,857 to its employees in the business-type activities (water and sewer). This is the amount that the Town has set aside to pay employees for accrued sick time when they retire at some point in the future.

The balance of the debt, \$13,948,416, is in the form of signed notes and bonds. Here is a chart of these commitments:

**TOWN OF SPRINGFIELD
LONG-TERM DEBT
June 30, 2014**

	Interest Rate	Date of Final Pmt	Town Debt 6/30/2013	Additions	Retirements	Town Debt 6/30/2014
CRB Equipment Note	1.64	5/15/2014	\$50,000		\$50,000	\$0
EPA Loan**see note	2.24%		\$184,771	\$74,831	\$35,000	\$224,602
VT Muni Bond Bank Renovation Bond	2.8%-4.98%	12/1/2016	\$160,000		\$40,000	\$120,000
	4.212%	12/1/2028	\$1,790,000		\$115,000	\$1,675,000
Total			\$2,184,771	\$74,831	\$240,000	\$2,019,602

USDA Rural Dev	4.5%	12/1/2033	\$1,447,452		\$44,336	\$1,403,116
	4.125%	9/28/2035	\$116,836		\$3,246	\$113,590
	4.125%	9/28/2035	\$372,498		\$10,348	\$362,150
	4.125%	9/28/2035	\$402,992		\$11,195	\$391,797
	4.500%	12/10/2037	\$540,498		\$12,464	\$528,034
	4	9/27/2040	\$1,908,720		\$39,119	\$1,869,601

VT Muni Bond Bank:

RF1-019	0%	10/1/2022	\$457,818		\$45,782	\$412,036
RF3-034	3%	10/1/2021	\$170,438		\$16,777	\$153,661
AR3-028	0%	1/1/2031	\$660,908		\$36,717	\$624,191
AR1-002	0%	4/1/2031	\$620,003		\$33,677	\$586,326
RF1-130	0%	4/1/2031	\$50,885		\$2,679	\$48,206
RF1-089	0%	5/1/2029	\$238,634		\$14,914	\$223,720
RF3-060	0.6%	4/1/2031	\$1,356,283		\$80,108	\$1,276,175
RF1-055	3%	12/31/2031	\$623,129		\$51,928	\$571,201
RF3-240	0%	9/1/2024	\$1,925,569	\$1,532,692	\$93,251	\$3,365,010

Total **\$10,892,663** **\$1,532,692** **\$496,541** **\$11,928,814**

Note: According to the Correctional Facility Agreement, the State of Vermont is paying the first \$1,000,000 on RF1-019 and RF1-055. To date, the State has paid \$925,253. In addition, the

EPA provided the balance above as of June 30, 2014. As the monitoring is ongoing, the EPA will send updates as of June 30 each year.

The Town of Springfield does not have its own credit rating. The Town borrows through the Vermont Municipal Bond Bank. As of June 24, 2014, the VMBB's rating was Aa2.

Economic Factors and Next Year's Budgets and Rates

- The taxable grand list (total assessed value divided by 100) for the Town of Springfield increased to \$6,556,570 as of June 30, 2014 from \$6,535,405 for the 2013/2014 fiscal year. This is an increase of 0.3%.
- The Commercial Grand List increased to \$130,515,413 from \$123,811,429 for the 2014/2015 fiscal year.
- The unemployment rate in Springfield as of June 30, 2014 was 4.7%, down from 6.3% a year earlier. This compares with a rate of 3.4% statewide, down from 4.8% June 30, 2013.
- Committed capital reserve funds at the end of June 30, 2014 amounted to \$465,149. These funds are available for appropriation to fund capital and equipment purchases in coming years.
- Under Act 68, there are different tax rates for Springfield resident and non-resident taxpayers. Homestead residential properties pay \$0.1710 more than non-residential properties per \$100 of assessed value for the 2014/2015 fiscal year.

All of these factors were considered in preparing the Town of Springfield's budget and setting the tax rates for the 2015 fiscal year.

The Town of Springfield approved a general fund budget for the 2015 fiscal year in the amount of \$10,745,021. This represents an increase of \$455,253, or 4.42%, over the approved budget for the previous year. Of the total budgeted amount, \$9,904,671 is budgeted for the operating budget, an increase of \$240,348, or 2.49%, over the operating budget for the previous year. The budget for capital expenditures is \$840,350, an increase of \$214,905, or 34.36%, from the prior year's capital budget. The Town has budgeted for \$201,000 of this amount to be received from the Town's designated reserve funds and other reserved funds in order to minimize the increase in the tax rate due to the Town's planned capital improvements. The combined municipal and school tax rate for Springfield residents for fiscal year 2015 is \$2.9000 per \$100 of assessed value. The combined municipal and school tax rate for non-residents is \$2.7290 per \$100 of assessed value.

The Board of Selectmen asked that the town roads be analyzed so that they could determine the town's paving needs. As a result, a Road Surface Management Study (RSMS) was conducted. The results of the RSMS were then used to develop a potential 14 year plan to bring all paved town roads up to standard. This 14 year plan included suggestions for which roads will be paved which years and with an estimated cost per year. In the FY15 budget, prior to the completion of the RSMS, there is \$500,000 in the budget for road paving and reconstruction. The proposal suggests that this amount be increased by \$100,000 each budget year until the annual budget is \$1,000,000. The Town continues to budget for future work on the so-called McDonalds Bridge and the so-called Park Street Bridge. Also in the FY15 budget, the Town increased its budgeted increase to the sidewalk budget from \$7,500 to \$51,000. This \$51,000 plus a previously

encumbered \$63,000 is expected to be used to fund the town's match for new sidewalks along South Street and in the area of Elm Hill School.

For the fiscal year 2015, the water rate increased to \$3.76 per 100 cubic feet from \$3.70 per 100 cubic feet and the sewer rate increased from \$5.53 per 100 cubic feet to \$5.72 per 100 cubic feet. The increase in the sewer rate was the result of the commencement of repayment on a number of bonds for the water projects that the Town was under 1272 orders by the State to complete. These projects are now complete. The Town applied for the final \$2,805,000 of permanent funding in May 2014 from the Vermont Municipal Bond Bank. The Town received notification that its application was approved and the funds were available in July 2014. With the three large projects complete, the Water Department will begin work on water projects in FY15 along Valley, Pine, and Myrtle Streets. In addition, there is sewer work that will be completed, a pump station improved, and the sewer line behind the former J&L plant to be replaced. The total cost of all these projects is \$1,100,000. These projects are expected to be funded with 0% interest loans from the State Revolving Loan Fund.

It must be noted that in accordance with the Correctional Facility Agreement, the Correctional Facility (which opened in September 2003) pays double the regular water and sewer rates for a period of 20 years. Without this surcharge, the water rate would increase roughly 35 cents per 100 cubic feet of metered usage and the sewer rate would increase approximately 68 cents per hundred cubic feet.

Also in accordance with the Correctional Facility Agreement, the State is paying the first \$1,000,000 on CSO loans. This is in addition to the Rural Development loan mentioned above. The State is currently paying roughly \$97,000 per year on the Town's behalf for these loans and, as of June 30, 2014 had paid a total of \$925,253 on these loans. After the payments on these loans were made in August 2014, the State's contribution was complete and the \$97,000 became the responsibility of the Town.

Requests for Information

This financial report is designed to provide a general overview of the Town of Springfield's finances for all those interested in the Town's finances. Questions concerning any of the information provided in this report, or requests for additional financial information, should be addressed to the Office of the Comptroller, Town of Springfield, 96 Main Street, Springfield, VT 05156.

BASIC FINANCIAL STATEMENTS

Town of Springfield, Vermont Statement of Net Position June 30, 2014

	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 3,153,354	\$ 654,931	\$ 3,808,285
Investments	2,806,075	-	2,806,075
Receivables (net)	3,316,427	917,757	4,234,184
Internal balances	1,451,210	(1,451,210)	-
Due from other governmental agencies	22,685	-	22,685
Inventories	-	147,983	147,983
Prepaid expenses	58,276	-	58,276
Tax sale real estate	29,257	-	29,257
Capital assets:			
Land, improvements, and construction in progress	466,189	281,434	747,623
Other capital assets, net of depreciation	17,932,238	26,150,545	44,082,783
Total capital assets	<u>18,398,427</u>	<u>26,431,979</u>	<u>44,830,406</u>
Total assets	<u>29,235,711</u>	<u>26,701,440</u>	<u>55,937,151</u>
LIABILITIES			
Accounts payable and accrued expenses	876,782	119,732	996,514
Unearned revenues	26,683	-	26,683
Notes payable	-	2,805,000	2,805,000
Long-term liabilities			
Due within one year	190,000	504,308	694,308
Due in more than one year	2,303,398	11,565,363	13,868,761
Total liabilities	<u>3,396,863</u>	<u>14,994,403</u>	<u>18,391,266</u>
DEFERRED INFLOWS OF RESOURCES			
Revenues collected in advance	<u>133,132</u>	<u>-</u>	<u>133,132</u>
Total liabilities and deferred inflows of resources	<u>3,529,995</u>	<u>14,994,403</u>	<u>18,524,398</u>
NET POSITION			
Net investment in capital assets	16,603,427	11,698,165	28,301,592
Restricted for:			
Capital projects	100,000	165,500	265,500
Library	311,957	-	311,957
Cemeteries	560,647	-	560,647
Civic improvement	2,999,036	-	2,999,036
Housing development	1,738,232	-	1,738,232
Economic development	1,585,903	-	1,585,903
Other purposes	253,431	-	253,431
Unrestricted	<u>1,553,083</u>	<u>(156,628)</u>	<u>1,396,455</u>
Total net position	<u>\$ 25,705,716</u>	<u>\$ 11,707,037</u>	<u>\$ 37,412,753</u>

See accompanying notes.

Town of Springfield, Vermont
Statement of Activities
For the Year Ended June 30, 2014

<u>Functions/Programs</u>	Program Revenue				Net (Expense) Revenue and Changes in Net Position		
<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	\$	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Governmental Activities							
General government	\$ 1,393,928	\$ 744,131	\$ 48,919	\$ -	\$ (600,878)	\$ -	\$ (600,878)
Police	2,623,556	63,352	310,333	136,667	(2,113,204)	-	(2,113,204)
Fire and ambulance	1,666,853	483,411	34,675	-	(1,148,767)	-	(1,148,767)
Public works	4,044,693	349,936	414,067	30,186	(3,250,504)	-	(3,250,504)
Parks and recreation	411,435	54,805	1,066	-	(355,564)	-	(355,564)
Senior citizens	67,863	-	-	-	(67,863)	-	(67,863)
Library	612,139	4,988	4,192	-	(602,959)	-	(602,959)
Community development	468,252	-	542,690	-	74,438	-	74,438
Education (payment to School District)	7,331,114	-	-	-	(7,331,114)	-	(7,331,114)
Interest on debt	78,588	-	-	-	(78,588)	-	(78,588)
Total governmental activities	18,698,421	1,700,623	1,355,942	166,853	(15,475,003)	-	(15,475,003)
Business-type activities							
Water and sewer fund	3,489,686	2,240,513	-	97,709	-	(1,151,464)	(1,151,464)
Total business-type activities	3,489,686	2,240,513	-	97,709	-	(1,151,464)	(1,151,464)
Total	\$ 22,188,107	\$ 3,941,136	\$ 1,355,942	\$ 264,562	(15,475,003)	(1,151,464)	(16,626,467)
General revenues:							
Property taxes, levied for general purposes					15,953,736	-	15,953,736
Unrestricted investment earnings					(2,481)	111	(2,370)
Unrestricted fees					165,428	-	165,428
Miscellaneous					15,721	-	15,721
Contributions to permanent fund principal					3,000	-	3,000
Transfers					(200,000)	200,000	-
Total general revenues and transfers					15,935,404	200,111	16,135,515
Change in net position					460,401	(951,353)	(490,952)
Net position - beginning, as originally stated					25,292,595	12,658,390	37,950,985
Adjustment for restatement - adoption of GASB Statement No. 65					(47,280)	-	(47,280)
Net position - beginning, as restated					25,245,315	12,658,390	37,903,705
Net position - ending					\$ 25,705,716	\$ 11,707,037	\$ 37,412,753

See accompanying notes.

Town of Springfield, Vermont
Balance Sheet
Governmental Funds
June 30, 2014

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and cash equivalents	\$ 1,040,882	\$ 1,754,189	\$ -	\$ 2,795,071
Cash - Weathersfield Dam	147,167	-	-	147,167
Certificates of Deposit	-	211,116	-	211,116
Investments	-	2,806,075	-	2,806,075
Delinquent property taxes	525,642	-	-	525,642
Receivables, net	129,618	1,764,062	-	1,893,680
Receivable from other governments	21,038	22,467	-	43,505
Due from other funds	1,547,481	-	876,285	2,423,766
Other assets	29,257	-	-	29,257
Prepaid expenses	58,276	-	-	58,276
Total assets	<u>\$ 3,499,361</u>	<u>\$ 6,557,909</u>	<u>\$ 876,285</u>	<u>\$ 10,933,555</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 250,325	\$ 29,033	\$ -	\$ 279,358
Accrued payroll and related taxes	116,367	-	-	116,367
Due to other funds	-	92,590	3,681	96,271
Unearned revenue	-	26,683	-	26,683
Accrued vacation pay	471,796	-	-	471,796
Total liabilities	<u>838,488</u>	<u>148,306</u>	<u>3,681</u>	<u>990,475</u>
Deferred inflows of resources:				
Revenues collected in advance	133,132	-	-	133,132
Unavailable revenue - grants	-	20,820	-	20,820
Unavailable revenue - taxes and fees	322,873	-	-	322,873
Total deferred inflows of resources	<u>456,005</u>	<u>20,820</u>	<u>-</u>	<u>476,825</u>
Fund balances:				
Nonspendable:				
Prepaid expenses	58,276	-	-	58,276
Permanent Funds	-	-	526,830	526,830
Restricted	321,193	6,355,409	345,774	7,022,376
Committed	465,149	-	-	465,149
Assigned:	947,045	33,374	-	980,419
Unassigned	413,205	-	-	413,205
Total fund balances	<u>2,204,868</u>	<u>6,388,783</u>	<u>872,604</u>	<u>9,466,255</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,499,361</u>	<u>\$ 6,557,909</u>	<u>\$ 876,285</u>	<u>\$ 10,933,555</u>

See accompanying notes.

Town of Springfield, Vermont
Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
June 30, 2014

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS \$ 9,466,255

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

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of the assets is \$27,469,108 and the accumulated depreciation is \$9,070,681. 18,398,427

Deferred inflows that do not meet the availability criteria for the modified accrual basis are recognized in the statement of net position on the accrual basis

Unavailable revenue - grants	20,820	
Unavailable revenue - taxes and fees	<u>322,873</u>	343,693

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year end consist of:

Bonds and notes payable	2,019,602	
Accrued interest on bonds and notes payable	9,261	
Accrued compensated absences	<u>473,796</u>	(2,502,659)

TOTAL NET POSITION - GOVERNMENTAL ACTIVITIES \$ 25,705,716

See accompanying notes.

Town of Springfield, Vermont
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2014

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES				
Property taxes	\$ 16,108,376	\$ -	\$ -	\$ 16,108,376
Less payments to School District	7,331,114	-	-	7,331,114
Net taxes	8,777,262	-	-	8,777,262
Payments in lieu of taxes	626,450	-	-	626,450
Intergovernmental revenue	475,947	331,524	-	807,471
Collector's fees and interest	168,991	-	-	168,991
Licenses, fees and permits	104,655	49,466	-	154,121
Charges for services	899,018	-	-	899,018
Investment earnings	(2,481)	542,690	100,542	640,751
Trails and greenways	-	266	-	266
Miscellaneous	31,878	-	3,000	34,878
Other reimbursements	52,320	-	-	52,320
Total revenues	11,134,040	923,946	103,542	12,161,528
EXPENDITURES				
Current operations:				
Finance and administration	760,640	45	-	760,685
Police	1,761,612	145,007	-	1,906,619
Fire and ambulance	1,117,533	-	-	1,117,533
Public works	2,329,399	26,547	3,291	2,359,237
Parks and recreation	271,724	47,728	-	319,452
Senior Citizens	48,506	-	-	48,506
Library	493,211	-	1,837	495,048
Fixed costs	2,545,082	-	-	2,545,082
Other	137,786	30,989	-	168,775
Special appropriations	221,300	-	-	221,300
County and other taxes	37,962	-	-	37,962
Grant expenditures	-	236,351	-	236,351
SVRCF expense	-	330,431	-	330,431
Debt service:				
Principal	205,000	-	-	205,000
Interest and other charges	79,341	-	-	79,341
Capital outlay	368,597	-	-	368,597
Total expenditures	10,377,693	817,098	5,128	11,199,919
Excess of revenues over expenditures	756,347	106,848	98,414	961,609
OTHER FINANCING SOURCES (USES)				
Proceeds from long-term debt	74,831	-	-	74,831
Operating transfers in	17,743	-	-	17,743
Operating transfers out	(200,000)	(3,470)	(14,273)	(217,743)
Total other financing sources (uses)	(107,426)	(3,470)	(14,273)	(125,169)
Net increase in fund balances	648,921	103,378	84,141	836,440
Fund balances - beginning, as originally stated	1,555,947	5,453,343	788,463	7,797,753
Adjustment for restatement upon adoption of GASB Statement No. 65	-	832,062	-	832,062
Fund balances - beginning, as restated	1,555,947	6,285,405	788,463	8,629,815
Fund balances - ending	\$ 2,204,868	\$ 6,388,783	\$ 872,604	\$ 9,466,255

See accompanying notes.

Town of Springfield, Vermont
Reconciliation of the Governmental Funds Statement
Of Revenues, Expenditures, and Changes in Fund Balances
To the Statement of Activities
For the Year Ended June 30, 2014

TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS	\$ 836,440
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their useful lives as depreciation expense. This is the amount by which depreciation expense (\$1,311,671) exceeds capital outlays net of disposals and adjustments (\$873,667) in the period.	(438,004)
Property taxes and grant revenues are recognized on an accrual basis in the statement of net position, not the modified accrual basis. The unavailable property taxes decreased \$154,640. The unavailable grant revenue was \$20,820.	(133,820)
Repayment of bond and notes principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	240,000
Proceeds of long-term debt issued is recorded as revenue in the governmental funds and as a long-term liability in the statement of net position.	(74,831)
In the statement of activities, accrued compensated absences are measured by the amounts earned during the year. In the governmental funds, however, expenditures for these items are measured by the amount of financial resources used (essentially the amounts actually paid). This year, compensated absences paid exceeded the amounts earned by \$29,863.	29,863
Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.	<u>753</u>
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	<u>\$ 460,401</u>

See accompanying notes.

Town of Springfield, Vermont
Statement of Net Position
Proprietary Funds
June 30, 2014

	<u>Enterprise Funds</u>		
	<u>Water and Sewer</u>	<u>Nonmajor</u>	
	<u>Fund</u>	<u>Enterprise</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 651,988	\$ 2,943	\$ 654,931
Accounts receivable, net	917,757	-	917,757
Due from other funds	11,150	-	11,150
Inventories	147,983	-	147,983
Total current assets	<u>1,728,878</u>	<u>2,943</u>	<u>1,731,821</u>
Non-current assets:			
Capital Assets:			
Land and improvements	281,434	-	281,434
Utility system	25,080,859	-	25,080,859
Buildings	15,470,187	-	15,470,187
Equipment and furniture	1,783,270	-	1,783,270
	42,615,750	-	42,615,750
Less Accumulated depreciation	(16,183,771)	-	(16,183,771)
Total non-current assets	<u>26,431,979</u>	<u>-</u>	<u>26,431,979</u>
Total assets	<u>28,160,857</u>	<u>2,943</u>	<u>28,163,800</u>
LIABILITIES			
Current liabilities:			
Accounts payable	51,441	-	51,441
Salaries payable	16,540	-	16,540
Accrued interest payable	51,751	-	51,751
Due to other funds	1,462,360	-	1,462,360
Notes payable	2,805,000	-	2,805,000
Current portion of long-term obligations	504,308	-	504,308
Total current liabilities	<u>4,891,400</u>	<u>-</u>	<u>4,891,400</u>
Non-current liabilities:			
Compensated absences	140,857	-	140,857
Long-term obligations, less current portion	11,424,506	-	11,424,506
Total non-current liabilities	<u>11,565,363</u>	<u>-</u>	<u>11,565,363</u>
Total liabilities	<u>16,456,763</u>	<u>-</u>	<u>16,456,763</u>
NET POSITION			
Net investment in capital assets	11,698,165	-	11,698,165
Restricted for capital projects	165,500	-	165,500
Unrestricted	(159,571)	2,943	(156,628)
Total net position	<u>\$ 11,704,094</u>	<u>\$ 2,943</u>	<u>\$ 11,707,037</u>

See accompanying notes.

Town of Springfield, Vermont
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2014

	<u>Enterprise Funds</u>		
	<u>Water and Sewer Fund</u>	<u>Nonmajor Enterprise Fund</u>	<u>Total</u>
OPERATING REVENUES			
Water sales	\$ 1,074,202	\$ -	\$ 1,074,202
Sewer sales	<u>1,164,381</u>	<u>-</u>	<u>1,164,381</u>
Total operating revenues	<u>2,238,583</u>	<u>-</u>	<u>2,238,583</u>
OPERATING EXPENSES			
Wages	701,767	-	701,767
Administrative expenses	39,140	-	39,140
Maintenance expenses	308,370	-	308,370
Wastewater expenses	407,814	-	407,814
Dewatering and composting	50,497	-	50,497
Repairs and maintenance	6,142	-	6,142
Fixed charges	404,359	-	404,359
Depreciation	<u>1,242,337</u>	<u>-</u>	<u>1,242,337</u>
Total operating expenses	<u>3,160,426</u>	<u>-</u>	<u>3,160,426</u>
Operating loss	<u>(921,843)</u>	<u>-</u>	<u>(921,843)</u>
NON-OPERATING REVENUES (EXPENSES)			
Interest and investment revenue	111	-	111
Capital grant revenue	97,709	-	97,709
Access fee income	1,930	-	1,930
Gain on disposal of assets	1,500	-	1,500
Interest expense	<u>(330,760)</u>	<u>-</u>	<u>(330,760)</u>
Total non-operating revenues (expenses)	<u>(229,510)</u>	<u>-</u>	<u>(229,510)</u>
Loss before transfers	(1,151,353)	-	(1,151,353)
Transfers in	<u>200,000</u>	<u>-</u>	<u>200,000</u>
Change in net position	(951,353)	-	(951,353)
Total net position - beginning	<u>12,655,447</u>	<u>2,943</u>	<u>12,658,390</u>
Total net position - ending	<u>\$ 11,704,094</u>	<u>\$ 2,943</u>	<u>\$ 11,707,037</u>

See accompanying notes.

Town of Springfield, Vermont
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2014

	<u>Enterprise Funds</u>		
	<u>Water and</u>	<u>Nonmajor</u>	<u>Total</u>
	<u>Sewer Fund</u>	<u>Enterprise</u>	
		<u>Fund</u>	
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	\$ 2,147,880	\$ -	\$ 2,147,880
Cash payments to suppliers for goods and services	(1,210,917)	-	(1,210,917)
Cash payments to employees for services	(695,051)	-	(695,051)
Net cash provided by operating activities	<u>241,912</u>	<u>-</u>	<u>241,912</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Change in due from/due to other funds	161,154	-	161,154
Transfers from other funds	200,000	-	200,000
Net repayment of short-term debt	(2,195,000)	-	(2,195,000)
Net cash used by noncapital financing activities	<u>(1,833,846)</u>	<u>-</u>	<u>(1,833,846)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of property, plant and equipment	(5,372)	-	(5,372)
Proceeds of sale of capital assets	1,500	-	1,500
Proceeds of long-term debt issued	1,532,692	-	1,532,692
Principal paid	(398,832)	-	(398,832)
Interest paid	(329,636)	-	(329,636)
Net cash provided by capital and related financing activities	<u>800,352</u>	<u>-</u>	<u>800,352</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	<u>112</u>	<u>-</u>	<u>112</u>
Net cash provided by investing activities	<u>112</u>	<u>-</u>	<u>112</u>
Net decrease in cash and cash equivalents	(791,470)	-	(791,470)
Cash and cash equivalents at beginning of year	<u>1,443,458</u>	<u>2,943</u>	<u>1,446,401</u>
Cash and cash equivalents at end of year	<u>\$ 651,988</u>	<u>\$ 2,943</u>	<u>\$ 654,931</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH FLOWS PROVIDED BY OPERATING ACTIVITIES:			
Operating loss	\$ (921,843)	\$ -	\$ (921,843)
Adjustments to reconcile operating loss to net cash provided by operating activities:			
Depreciation	1,242,337	-	1,242,337
Provision for losses on receivables	25,000	-	25,000
Access fees received from customers	1,930	-	1,930
Change in assets and liabilities:			
Increase in receivables	(117,633)	-	(117,633)
Increase in inventory	(95)	-	(95)
Increase in accounts payable	5,500	-	5,500
Increase in accrued liabilities	6,716	-	6,716
Net cash provided by operating activities	<u>\$ 241,912</u>	<u>\$ -</u>	<u>\$ 241,912</u>

NONCASH CAPITAL FINANCING ACTIVITIES

Capital related debt payments made by the State of Vermont and included in income as capital grant revenue is \$97,709.

See accompanying notes.

Town of Springfield, Vermont
Statement of Fiduciary Net Position

June 30, 2014

	<u>Private Purpose Trust</u>
ASSETS	
Cash and cash equivalents	\$ 86,842
Investments:	
U.S. Government obligations	270,101
Municipal bonds	53,903
Corporate bonds	190,148
Corporate stocks	25,170
Other investments	1,073,217
Total investments	<u>1,612,539</u>
Total assets	<u>1,699,381</u>
LIABILITIES	
Due to other funds	<u>876,285</u>
Total liabilities	<u>876,285</u>
NET POSITION	
Held in trust for other purposes	<u>\$ 823,096</u>

See accompanying notes.

Town of Springfield, Vermont
Statement of Changes in Fiduciary Net Position

For the Year Ended June 30, 2014

	<u>Private Purpose Trust</u>
ADDITIONS	
Contributions	\$ 500
Investment earnings:	
Increase in fair value of investments, net of realized gains and losses	\$ 59,780
Interest and dividends	<u>35,804</u>
Total investment earnings	95,584
Less investment activity expenses	<u>(4,951)</u>
Net investment earnings	<u>90,633</u>
Total additions	<u>91,133</u>
DEDUCTIONS	
Program disbursements	<u>30,233</u>
Total deductions	<u>30,233</u>
Change in net position	<u>60,900</u>
Net position - beginning	<u>762,196</u>
Net position - ending	<u>\$ 823,096</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

The Town of Springfield is an incorporated municipality operating under "The Comprehensive Revision of the Charter of the Town of Springfield, Vermont" approved by the voters May 21, 1985. The Town operates under a Board of Selectmen-Manager form of government. The Town's major operations include police and fire protection, ambulance service, public works, library, parks and recreation, and general administrative services. In addition, the Town owns and operates a water and sewer system.

The Town of Springfield, Vermont's financial statements are prepared in accordance with U.S. generally accepted accounting principles (GAAP) applicable to state and local governments. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant policies established in GAAP and used by the Town are discussed below.

A. Reporting entity

The reporting entity consists of the funds of the Town of Springfield and other organizations for which the Town's Select Board has the ability to exercise oversight responsibility, or for which there is a fiscal accountability or dependency including a financial benefit or burden relationship.

An additional criterion used to evaluate potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens and whether the activity is conducted within the geographic boundaries of the government and is generally available to its citizens.

A third 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 government is able to exercise oversight responsibilities.

The Springfield Trustees of Public Funds are included in the reporting entity. The Trustees are responsible for the administration and management of public trust funds. These funds are required to be kept separate and apart from the other Town funds and are reported as fiduciary funds.

B. Basic Financial Statements - Government-Wide Statements

The Town's basic financial statements include both government-wide (reporting the Town as a whole) and fund financial statements (reporting the Town's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business type. The Town's police and fire protection, ambulance service, public works, library, parks and recreation, and general administrative services are classified as governmental activities. The Town's water and sewer services are classified as business-type activities. Fiduciary Funds are excluded from government-wide statements.

Note 1. Summary of Significant Accounting Policies (Continued)

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

The government-wide Statement of Activities reports both the gross and net cost of each of the Town's functions and business-type activities (police, fire, public works, etc.). The functions are also supported by general government revenues (property taxes, certain intergovernmental revenues, fines, permit and charges, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function (police, public works, etc.) or a business-type activity. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reflects capital-specific grants. The net costs (by function or business-type activity) are normally covered by general revenue (property taxes, intergovernmental revenues, interest income, etc.). The Town does not allocate indirect costs.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. This government-wide focus is more on the sustainability of the Town as an entity and the change in the Town's net position resulting from the current year's activities.

C. Basic Financial Statements - Fund Financial Statements

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

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. Nonmajor funds by category are summarized into a single column. GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category or the governmental and enterprise combined) for the determination of major funds. The Town may electively add funds, as major funds, which either have debt outstanding or specific community focus. The nonmajor funds are combined in a column in the fund financial statements.

The following fund types are used by the Town:

1. Governmental funds:

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

Note 1. Summary of Significant Accounting Policies (Continued)

- General fund is the primary operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in other funds. It is always a major fund.
- Special revenue fund (a major fund) is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- Permanent fund (a nonmajor fund) is used to account for financial resources to be used for the support of the Town's Library and cemeteries.

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

2. Proprietary funds

The focus of proprietary fund measurement is upon determination of operating income, changes in net position, financial position, and cash flows. The applicable generally accepted accounting principles are those similar to businesses in the private sector. Operating revenues and expenses for proprietary funds are those that result from providing services and producing and delivering goods and services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities. The following is a description of the proprietary funds of the Town:

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

3. Fiduciary funds

Fiduciary funds are used to report assets held in a trustee or agency capacity for others and, therefore, are not available to support Town programs. The reporting focus is on net position and changes in net position and is reported using accounting principles similar to proprietary funds. The Town's fiduciary funds are presented in the fiduciary fund financial statements by type (pension, private purpose and agency). Since by definition these assets are being held for the benefit of a third party (other local governments, private parties, pension participants, etc.) and cannot be used to address the general activities or obligations of the government, these funds are not incorporated into the government-wide statements. The Fiduciary funds consist of assets held by the Springfield Trustees of Public Funds as private purpose trust funds.

Note 1. Summary of Significant Accounting Policies (Continued)

D. Basis of accounting

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

1. Accrual

Both governmental and business-type activities in the government-wide financial statements and the proprietary fund and fiduciary fund financial statements are presented on the accrual basis of accounting. Nonexchange revenues, including intergovernmental revenues and grants are reported when all eligibility requirements have been met. Fees, charges and other exchange revenues are recognized when earned and expenses are recognized when incurred.

2. Modified accrual

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e. both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Intergovernmental revenues and grants are recognized when all eligibility requirements are met and the revenues are available. Expenditures are generally recognized when the related liability is incurred. The exception to this general rule include principal and interest on general obligation long-term debt and employee vacation and sick leave, if any, which are recognized when due.

E. Budgets and budgetary accounting

The Town adopts an annual budget for the general fund. The Town does not legally adopt a budget for the special revenue fund.

The Town follows these procedures in establishing the general fund budgetary data reflected in the required supplementary information:

1. Prior to Town Meeting Day, the Town Manager submits to the Board of Selectmen, a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. At the Town Meeting, the first Tuesday in March, the budget is legally enacted by vote of the taxpayers.
4. The Town Manager is authorized to transfer budgeted amounts between departments within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Selectmen. The budget is shown as originally passed.

Note 1. Summary of Significant Accounting Policies (Continued)

5. Budgetary integration - Formal budgetary integration is used as a management control device during the year for the general fund.
6. Basis of accounting for budgets - Budgets are adopted on the budgetary basis of accounting. This differs from U.S. generally accepted accounting principles (GAAP) in several respects. A summary of the major adjustments necessary to convert from budgetary basis to the GAAP basis for the general fund follows the budgetary comparison schedule.

In addition to the adjustments in that summary, certain reclassifications have been made to show the original budget format. General Fund budgetary basis expenditures of \$10,806,947 exceeded appropriations of \$10,511,068 by \$295,879.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to set aside that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general fund. Encumbrances outstanding at year-end are reported as assignments of fund balances since they do not constitute expenditures or liabilities. Appropriations lapse at year end. Outstanding encumbrances at June 30, 2014 were \$152,768.

F. Equity Classifications

Government-wide Statements

Equity is classified as net position and displayed in three components:

- a. Net investment in capital assets -- Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by remaining balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets plus deferred outflows of resources less deferred inflows of resources related to those assets.
- b. Restricted net position -- Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position -- All other net position that do not meet the definition of "restricted" or "net investment in capital assets."

Fund Statements

The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

Nonspendable fund balance - Amounts that are not in a spendable form (such as prepaid expenses or inventory) or are legally or contractually required to remain intact (such as the principal of an endowment fund).

Note 1. Summary of Significant Accounting Policies (Continued)

The spendable portion of the fund balances are categorized based on a hierarchy of spending constraints.

- a. Restricted fund balance - Amounts constrained to specific purposes by external parties (such as grantors, bondholders, and higher levels of government), constitutional provisions, or enabling legislation.
- b. Committed fund balance – Fund balances that contain self-imposed constraints of the government from its highest level of decision-making authority. These amounts cannot be used for any other purpose unless the government takes the same highest level action to remove or change the constraint.
- c. Assigned fund balance - Amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority.
- d. Unassigned fund balance - Amounts that are available for any purpose; positive amounts are reported only in the general fund.

Use of Restricted Resources

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

G. Cash and cash equivalents

For purposes of the statement of cash flows, the proprietary fund considers all highly liquid investments (including restricted position) with an original maturity of three months or less when purchased to be cash equivalents.

H. Investments

Investments, including those held by fiduciary funds, are stated at fair value, (quoted market price or the best available estimate).

I. Inventory

Inventory is valued at weighted average cost in the proprietary fund. Other funds use the purchase method of accounting for inventory which records inventory as an expenditure when purchased rather than when used.

J. Accrued compensated absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. For governmental funds, the non-current portion (the amount estimated to be used in subsequent fiscal years) of accumulated vacation, and the accumulated sick leave

Note 1. Summary of Significant Accounting Policies (Continued)

estimated to be paid upon retirement, are maintained separately and represent reconciling items between the fund and government-wide presentations.

Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. In accordance with generally accepted governmental accounting standards, no liability is recorded for non-vesting accumulated rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave benefits that it is estimated will be taken as "terminal leave" prior to retirement.

K. Capital assets

Capital assets are reported at historical cost or estimated historical cost. The capitalization threshold for infrastructure projects is \$25,000. The capitalization threshold for other capital assets is \$5,000. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance, are expensed as incurred. The Town's policy is to capitalize interest costs on related debt incurred during the construction of fixed assets. No interest was capitalized during the year ended June 30, 2014.

Governmental activities:

GASB Statement No. 34 required the Town to report and to depreciate new infrastructure assets beginning July 1, 2003. Infrastructure assets include roads, bridges, underground pipe (other than related to utilities), traffic signals, etc. These infrastructure assets are likely to be the largest asset class of the Town. Neither their historical cost nor related depreciation has historically been reported in the financial statements. The retroactive reporting of infrastructure is not required for the Town of Springfield.

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

Buildings	40 - 50 years
Improvements	20 - 40 years
Machinery and equipment	7 - 20 years
Police vehicles and ambulances	3 - 5 years
Infrastructure – Roads & Bridges	10 - 20 years
Land Improvements	20 - 50 years

Proprietary Fund:

Depreciation of all exhaustible fixed assets used by proprietary funds is charged as an expense against their operations. Accumulated depreciation is reported on proprietary fund balance sheets.

Depreciation has been provided over the estimated useful lives using the straight-line method. The estimated useful lives used are as follows:

Note 1. Summary of Significant Accounting Policies (Continued)

	Years
Wellfields, reservoirs, mains and pipe	67
Treatment plants and pump station	40
Meters and hydrants	10 - 67
Chlorinating and pumping facilities	50
Equipment	5 - 20

L. Interfund activity

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures or expenses initially made from it that are properly applicable to another fund, are recorded as expenditures or expenses in the reimbursing fund and as reductions of expenditures or expenses in the fund that is reimbursed. All other interfund transactions are treated as transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers. Transfers between governmental or proprietary funds are netted as part of the reconciliation to the government-wide financial statements. All interfund balances, which are short-term in nature, result from the time lag between the dates that the reimbursable expenditures occur and payments between funds are made.

M. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and therefore will not be recognized as an outflow of resources (expense/expenditures) until then. The Town did not have any items that qualified for reporting in this category. *Deferred inflows of resources* occur when the Town receives funds before it has a legal claim to them or when funds received do not meet the criteria for recognition in the current period

N. Use of Estimates

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

O. Implementation of new accounting principles

For the year ending June 30, 2014, the Town implemented the following statement of financial accounting standards issued by the Governmental Accounting Standards Board:

GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*

The objective of this statement is to either (a) properly classify certain items that were previously reported as assets and liabilities as deferred outflows of resources or deferred inflows of resources or (b) recognize certain items that were previously reported as assets and liabilities as

Note 1. Summary of Significant Accounting Policies (Continued)

outflows of resources (expenses or expenditures) or inflows of resources (revenues). The cumulative effects, as a result of the adoption of this standard, were a decrease in beginning net position of the governmental activities of \$47,280 and an increase in the beginning fund balance in the Special Revenue Fund of \$832,062.

Additionally, the Town reviewed the following GASB Statements for possible implementation and determined that they have no effect on the Town's financial reporting.

GASB Statement No. 66, *Technical Corrections – 2012 – An Amendment of GASB Statements No. 10 and No. 62*

GASB Statement No. 67, *Financial Reporting for Pension Plans – An Amendment of GASB Statement No. 25*

GASB Statement No. 69, *Government Combinations and Disposals of Government Operations*

GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees*

In June 2012, the Governmental Accounting Standards Board issued Statement No. 68 *Accounting and Financial Reporting for Pensions*. The objective of Statement No. 68 is to improve accounting and financial reporting by state and local governments for pensions. In November 2013, the Governmental Accounting Standards Board issued Statement No. 71 *Pension Transition For Contributions Made Subsequent to the Measurement Date – An Amendment of GASB Statement No. 68*. The objective of this Statement is to address an issue regarding application of the transition provisions of Statement No. 68. Management plans to adopt these standards for the fiscal year ending June 30, 2015.

Note 2. Cash and Cash Equivalents

Cash belonging to the Town is placed in the custody of the Town Treasurer who is appointed. The Town does not have a formal deposit risk policy. The Town periodically reviews the relative strength of the financial institutions with which it has a deposit relationship. Based upon ratings provided by independent research groups, management determines when collateral is required to secure Town deposit accounts. Included in the Town's cash balances are cash management mutual fund holdings of \$274,714.

There are three categories of credit risk that apply to the Town's cash balances:

1. Uncollateralized.
2. Collateralized with securities held by the pledging financial institutions.
3. Collateralized with securities held by the pledging institution's trust department or agent but not in the depositor-government's name.

The Town of Springfield's cash balances are categorized below to give an indication of the level of risk assumed by the Town at year-end.

Note 2. Cash and Cash Equivalents (Continued)

	Bank Balances
Uncollateralized	\$ 1,226,155
Collateralized with securities held by the pledging financial institution	\$ 537,874

Due to higher cash flows during certain times of the year, the Town's uninsured and uncollateralized deposits in banks were substantially higher than at year-end. Management considers this a normal business risk.

Note 3. Investments

All investments are recorded at fair value based on quoted market prices. Fair value is the amount at which a financial instrument could be exchanged in a current transaction between willing parties.

Special Revenue Fund – The Town's Investment Committee, which has oversight responsibility for the investment of \$3,000,000 received pursuant to an agreement with the State of Vermont concerning the placement of a correctional facility in the Town, has appointed fund advisors with discretion for the management of the investments in accordance with the objectives of the Investment Committee. The investment policy regarding the allocation of the invested funds is 65% in equities, 30% in fixed income, and 5% in liquid assets. Fixed income investments in this fund totaled \$386,238 at June 30, 2014.

Fiduciary Fund – The Springfield Trustees of Public Funds are charged with maximizing the return on all invested funds while maintaining their security. By state statute, the Trustees may invest in any security issued, insured, or guaranteed by the United States; highly rated bonds; repurchase agreements and debt securities of any federally insured financial institution; shares of a registered investment company, or a unit investment trust, if such mutual investment fund has been in operation for at least ten years and has net assets of at least \$500,000,000; or deposits in federally insured financial institutions. The Trustees have set an approximate investment objective of 40% to 60% in stock mutual funds, with a maximum limit of 15% of the portfolio for any one investment.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. As of June 30, 2014, \$279,945 of the Town's investments in corporate bonds were rated AAA to A by Standard & Poor's. The holdings also included an investment in an unrated bond mutual fund with a market value of \$264,256.

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

The Town's combined investments in the Special Revenue Fund and the Fiduciary Fund carried at fair value as of June 30, 2014 are:

Note 3. Investments (Continued)

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment maturities in years</u>		
		<u>Less than 1</u>	<u>1-5</u>	<u>6-10</u>
U.S. Agency bonds	\$ 656,339	\$ 127,608	\$ 429,980	\$ 98,751
Corporate bonds	279,945	45,971	74,317	159,657
Municipal bonds	53,903	-	-	53,903
Total fixed income	990,187	<u>\$ 173,579</u>	<u>\$ 504,297</u>	<u>\$ 312,311</u>
Bond mutual funds	264,256			
Common stocks	1,465,814			
Equity mutual funds	1,698,357			
Total investments	<u>\$ 4,418,614</u>			

Note 4. Receivables and Revenues

Property taxes attach as an enforceable lien on property as of July 1. Taxes were levied on June 30 and were payable in installments on August 15, November 15, February 18, and May 15. The Town bills and collects its own property taxes and also collects taxes for the Springfield School District. Collections of school taxes and their remittance to the Town School District are accounted for in the General Fund. The state sets both the state and local school tax rates. Town property tax revenues are recognized when levied to the extent that they result in current receivables.

The combined tax rate for various general governmental services was as follows (per \$100 assessed value):

Town assessment	\$	1.2725
School assessment- Homestead		1.5189
School assessment- Nonresidential		1.3440
Voted contracts		0.0048
Special appropriations		0.0339
Windsor County tax		0.0056
Abatements and charge-offs		0.0043
2013-14 total assessment Town and Homestead School Tax	\$	2.8400
2013-14 total assessment Town and Nonresidential School Tax	\$	2.6651

The Town Water and Sewer Department issues bills on a cyclical basis monthly which results in each customer receiving a bill semi-annually. This billing method does not capture all amounts receivable by the Town at the end of each fiscal year. The estimated unbilled water and sewer fund utility service receivables are recorded at year end. Capital contributions are recorded in proprietary funds that have received capital grants or contributions from grants, developers, customers or other funds.

The Solid Waste Utility Fund is inactive and does no billings. Intergovernmental revenues received as reimbursements for specific purposes or projects are recognized at the time of receipt or earlier if measurable and available.

Note 4. Receivables and Revenues (Continued)

Intergovernmental grants which are restricted for certain purposes are recognized at the same time the related expenditures are recognized. Any excess of revenues or expenditures as of the fiscal year end is recognized as deferred revenue or accounts receivable, respectively.

Receivables consisted of the following as of June 30, 2014:

	<u>Gross</u> <u>Receivables</u>	<u>Allowance for</u> <u>Uncollectibles</u>	<u>Net Receivables</u>
General fund:			
Delinquent property taxes	\$ 525,642	\$ -	\$ 525,642
Accounts receivable	107,347	70,000	37,347
Interest and collector's fee receivable	92,271	-	92,271
Due from other governments	21,038	-	21,038
Special revenue:			
Interest receivable	217,326	214,304	3,022
Accounts receivable	14,839	14,839	-
Due from other governments	22,467	-	22,467
Long-term receivable	2,430,016	668,976	1,761,040
Water and sewer fund:			
Services billed	367,635	93,119	274,516
Estimated unbilled services	638,729	-	638,729
Other accounts receivable	4,512	-	4,512
	<u>\$ 4,441,822</u>	<u>\$ 1,061,238</u>	<u>\$ 3,380,584</u>

Note 5. Vermont Community Development Grants - Long-Term Receivables

The Town is a participant in the Vermont Community Development Grant Program which provides funding for acquisition and rehabilitation projects within the community. These funds have been awarded to the Town and then loaned to various local not-for-profit and business entities. Repayment of these loans established a revolving loan fund. The loans generally provide for interest ranging from 0% to 7.5% and are payable over varying terms, as follows:

	<u>July 1, 2013</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2014</u>
Smokeshire, borrowings originated 1992; last amendment May 2012: 4% interest annually, monthly payments of \$953 inclusive of interest until September 1, 2016 when entire remaining unpaid balance shall be due and payable; secured by machinery, equipment, inventory & intangibles.	\$ 73,318	\$ -	\$ -	\$ 73,318

Note 5. Vermont Community Development Grants - Long-Term Receivables (Continued)

	<u>July 1, 2013</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2014</u>
Mountain View, as amended in October 2012: 0% interest, monthly payments of \$3,000 beginning February 2014, principal and any previously capitalized interest payable on December 31, 2030; secured by land and buildings.	926,042	-	15,000	911,042
South View, \$298,091 original borrowing in 1994; notes re-written 2005: \$146,825 has monthly payments of \$688 including interest at 2%, final payment due 2027; \$148,091 interest free until 2022, then loan bears interest at 6% and is repaid over the next twenty years; secured by land and buildings.	251,168	-	6,256	244,912
Springfield Regional Development Corporation (Robert S. Jones Industrial Complex), 3% interest, payment of principal and amortized over eighteen years beginning March, 1997. Secured by second mortgage on real estate.	47,820	-	29,482	18,338
Springfield Housing Associates (Westview Project), \$400,000 installment note, as amended October 2012: 0% interest, monthly payments of \$1,647, balloon payment due June 2016. Secured by land and buildings.	361,915	-	19,762	342,153
Windham & Windsor Housing Trust, 1% interest, with no monthly interest payments for the first 8 years, monthly interest payments of \$137 in years 9 through 20, entire balance and interest due on June 9, 2018 unless certain conditions are met, at which point the entire loan will be forgiven. Secured by land and building.	98,647	-	-	98,647
Java Stars, Inc., 7.5% interest, monthly payments of \$237, July 2000 through June 2005, secured by subordinate interest in business equipment.	17,485	-	-	17,485

Note 5. Vermont Community Development Grants - Long-Term Receivables (Continued)

	<u>July 1, 2013</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2014</u>
Springfield Fence Company, 2% interest, payment deferred five years to November, 2000, no accrued interest, amortized 20 years beginning December, 2000. Secured by land and buildings.	96,166	-	12,150	84,016
Wall Street Housing, 1% interest, 180 installments of \$269 per month beginning December 5, 2004, balloon payment 2019, secured by mortgage on real estate.	20,078	-	3,045	17,033
Precision Valley Development Corp., maximum of \$45,000, 4% interest accruing from November 29, 2001, principal and interest due upon sale of Fellows Building or July 1, 2002 if sooner.	15,000	-	-	15,000
Precision Valley Development Corp., maximum of \$50,000, 4% interest accruing from November 29, 2001, principal and interest due upon sale of Fellows Building or July 1, 2002 if sooner. Security interest in improvements financed with loan proceeds.	23,285	-	-	23,285
Morning Dew Real Estate, LLC and NBC Solid Surfaces, Inc., interest at 4%, 120 monthly payments of \$253, balance of principal and interest due April 2013. Subordinate security interest in borrower's real property.	3,937	-	-	3,937
Vermont Machine Tool Corp., interest at 4%, accumulated interest added to principal, monthly payments of \$4,527 to begin November 2003. Select Board approved one year moratorium through July 2009 and an additional one month moratorium through August 2009. All amounts due October 2018. Secured by subordinate security interest in borrower's real and personal property.	526,458	-	-	526,458

Note 5. Vermont Community Development Grants - Long-Term Receivables (Continued)

	<u>July 1, 2013</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2014</u>
Alva Waste Services, \$50,000 loan, interest at 4%, monthly payments of \$370 beginning January 2011, balance of principal and interest due January 2021. Security interest in business personal property.	43,602	-	2,744	40,858
JBJ Corporation, \$20,000 loan, interest at 4%, monthly payments of \$202, final payment due December 2015. Secured by mortgage.	5,954	-	2,043	3,911
Precision Valley Development Corporation, \$7,500 loan, no interest. Payable on demand, issued January 23, 2008.	7,500	-	-	7,500
TS&RL, Inc. (Real Sports), \$10,000 loan, monthly payments of \$291 including interest at 3%. Term of loan is 36 months. Secured by inventory and equipment.	<u>3,207</u>	<u>-</u>	<u>1,084</u>	<u>2,123</u>
	<u>\$ 2,521,582</u>	<u>\$ -</u>	<u>\$ 91,566</u>	<u>\$ 2,430,016</u>

Note 6. Changes in Fixed Assets

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

	<u>Beginning</u> <u>Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending</u> <u>Balance</u>
Business-type activities:				
Land	\$ 281,434	\$ -	\$ -	\$ 281,434
Wellfields, reservoirs, mains, and pipes	25,080,859	-	-	25,080,859
Treatment plants and pump stations	15,470,187	-	-	15,470,187
Meters and hydrants	180,307	-	-	180,307
Chlorination and pumping facilities	729,821	23,278	(13,473)	739,626
Equipment	863,337	-	-	863,337
Construction in progress	<u>17,906</u>	<u>-</u>	<u>(17,906)</u>	<u>-</u>
	42,623,851	23,278	(31,379)	42,615,750
Less accumulated depreciation	<u>(14,954,907)</u>	<u>(1,242,337)</u>	<u>13,473</u>	<u>(16,183,771)</u>
Business-type activities capital assets, net	<u>\$ 27,668,944</u>	<u>\$ (1,219,059)</u>	<u>\$ (17,906)</u>	<u>\$ 26,431,979</u>

Note 6. Changes in Fixed Assets (Continued)

	<u>Beginning</u> <u>Balance</u>	<u>Increase</u>	<u>Decrease</u>	<u>Ending</u> <u>Balance</u>
Governmental activities:				
Capital assets not being depreciated:				
Land and improvements	\$ 466,189	\$ -	\$ -	\$ 466,189
	<u>466,189</u>	<u>-</u>	<u>-</u>	<u>466,189</u>
Other capital assets being depreciated:				
Infrastructure	16,386,335	222,733	-	16,609,068
Machinery and equipment	5,586,129	547,757	(129,289)	6,004,597
Buildings and improvements	<u>4,156,788</u>	<u>103,177</u>	<u>-</u>	<u>4,259,965</u>
Total other capital assets at historical cost	<u>26,129,252</u>	<u>873,667</u>	<u>(129,289)</u>	<u>26,873,630</u>
Less accumulated depreciation for:				
Infrastructure	(3,240,709)	(762,557)	-	(4,003,266)
Machinery and equipment	(3,056,395)	(432,386)	129,289	(3,359,492)
Buildings and improvements	<u>(1,461,906)</u>	<u>(116,728)</u>	<u>-</u>	<u>(1,578,634)</u>
Total accumulated depreciation	<u>(7,759,010)</u>	<u>(1,311,671)</u>	<u>129,289</u>	<u>(8,941,392)</u>
Other capital assets being depreciated, net	<u>18,370,242</u>	<u>(438,004)</u>	<u>-</u>	<u>17,932,238</u>
Governmental activities capital assets, net	<u>\$ 18,836,431</u>	<u>\$ (438,004)</u>	<u>\$ -</u>	<u>\$ 18,398,427</u>

Depreciation expense:

Depreciation expense was charged to functions as follows:

Governmental activities:	
General government	\$ 5,386
Police	169,426
Fire and ambulance	119,250
Public works	984,911
Parks and recreation	20,411
Library	<u>12,287</u>
	<u>\$ 1,311,671</u>

Depreciation expense of \$1,242,337, in the Business-type activities, was charged to the Water and Sewer Fund.

Note 7. Notes Payable

Short-term notes payable activity during the year consisted of the following:

Bond Anticipation Notes – The Town has outstanding \$2,805,000 in notes borrowed in anticipation of issuing bonds relating to the waste water treatment facility and combined sewer overflow system construction projects. The notes bear interest at 1.29% and are payable November 5, 2014. Interest expense related to the Sewer and Water bond anticipation notes totaled \$52,908 for the year ended June 30, 2014.

	Balance July 01, 2013	Additions	Retirements	Balance June 30, 2014
Water and Sewer Fund	\$ 5,000,000	\$ -	\$ 2,195,000	\$ 2,805,000

Note 8. Deferred Inflows of Resources and Unearned Revenues

Deferred inflows of resources

Unavailable revenue in the governmental funds consists of taxes and fees (\$322,873) and grant revenues (\$20,820) not collected within sixty (60) days after year-end. In the governmental funds and governmental activities, revenues collected in advance (\$133,132) are resources received prior to the time period to which it applies, and includes grants received in advance and taxes paid prior to the tax lien date.

Unearned revenues

The Town reports unearned revenue on its governmental fund balance sheet and government-wide statement of net position (\$26,683). This arises when resources are received by the government before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when the Town has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized.

Note 9. Long-Term Debt

Governmental Type Activities:

	<u>Interest</u> <u>Rate</u>	<u>Date of Final</u> <u>Payment</u>	<u>Town Debt</u> <u>July 1, 2013</u>	<u>Additions</u>	<u>Retirements</u>	<u>Town Debt</u> <u>June 30, 2014</u>	<u>Amount Due</u> <u>Within One</u> <u>Year</u>
EPA loan	2.24%	--	\$ 184,771	\$ 74,831	\$ 35,000	\$ 224,602	\$ 35,000
Vermont Municipal Bond Bank	2.80-4.98%	12/1/2016	160,000	-	40,000	120,000	40,000
Renovation Bond	4.21%	12/1/2028	1,790,000	-	115,000	1,675,000	115,000
CRB Equipment Note	1.64%	5/15/2014	50,000	-	50,000	-	-
Total general obligation debt			2,184,771	74,831	240,000	2,019,602	190,000
Accrued compensated absences			503,659	-	29,863	473,796	-
			<u>\$ 2,688,430</u>	<u>\$ 74,831</u>	<u>\$ 269,863</u>	<u>\$ 2,493,398</u>	<u>\$ 190,000</u>

Note 9. Long-Term Debt (Continued)

Governmental activities debt of the Town matures, including interest, as follows:

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	190,000	73,202	263,202
2016	190,000	66,635	256,635
2017	190,000	60,897	250,897
2018	150,000	55,496	205,496
2019	150,000	50,948	200,948
2020-2024	599,602	185,213	784,815
2025-2029	550,000	63,289	613,289
Thereafter	-	-	-
	<u>\$ 2,019,602</u>	<u>\$ 555,680</u>	<u>\$ 2,575,282</u>

Interest expense on this debt amounted to \$78,588 for the year ended June 30, 2014.

Although recorded as obligations of the water and sewer fund, in the event of default, the Town remains ultimately liable for payment of debt. Long-term debt of the water and sewer department with scheduled payments, including interest, matures as follows:

Business Type Activities:

<u>Source</u>	<u>Interest Rate</u>	<u>Date of Final Payment</u>	<u>Town Debt July 1, 2013</u>	<u>Additions</u>	<u>Retirements</u>	<u>Town Debt June 30, 2014</u>	<u>Amount Due Within One Year</u>
VT Muni Bonds							
RF1-019	0.000%	10/1/2022	\$ 457,818	\$ -	\$ 45,782	\$ 412,036	\$ 45,782
RF3-034	3.000%	10/1/2021	170,438	-	16,777	153,661	17,280
RF1-055	0.000%	9/1/2024	623,129	-	51,928	571,201	51,927
RF1-089	0.000%	5/1/2029	238,634	-	14,914	223,720	14,915
RF3-060	0.060%	4/1/2031	1,356,283	-	80,108	1,276,175	80,589
RF1-130	0.000%	4/1/2031	50,885	-	2,679	48,206	2,678
RF3-240	3.000%	12/1/2031	1,925,569	1,532,692	93,251	3,365,010	94,837
AR3-028	0.000%	1/1/2031	660,908	-	36,717	624,191	36,718
AR1-002	0.000%	4/1/2031	620,003	-	33,677	586,326	33,677
USDA-Rural Development	4.500%	12/1/2033	1,447,452	-	44,336	1,403,116	46,353
USDA-CSO1	4.125%	9/28/2035	372,498	-	10,348	362,150	10,779
USDA-CSO2	4.125%	9/28/2035	116,836	-	3,246	113,590	3,381
USDA-Waste Water Treatment Facility	4.125%	9/28/2035	402,992	-	11,195	391,797	11,661
USDA-CSO Improvement Bond	4.000%	9/27/2040	1,908,720	-	39,119	1,869,601	40,699
USDA-Sewer System Bond	4.500%	12/10/2037	540,498	-	12,464	528,034	13,031
			10,892,663	1,532,692	496,541	11,928,814	504,307
Accrued Compensated Absences			136,034	4,823	-	140,857	-
			<u>\$ 11,028,697</u>	<u>\$ 1,537,515</u>	<u>\$ 496,541</u>	<u>\$ 12,069,671</u>	<u>\$ 504,307</u>

Note 9. Long-Term Debt (Continued)

Long-term debt of the water and sewer department with scheduled payments, including interest, matures as follows:

<u>Years Ending</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 504,307	\$ 267,121	\$ 771,428
2016	512,345	259,085	771,430
2017	520,662	250,767	771,429
2018	529,270	242,159	771,429
2019	538,182	233,248	771,430
2020-2024	2,745,820	1,021,766	3,767,586
2025-2029	2,551,871	759,207	3,311,078
2030-2034	2,043,256	447,961	2,491,217
2035-2039	1,376,557	175,410	1,551,967
2040-2044	606,544	21,739	628,283
Thereafter	-	-	-
	<u>\$ 11,928,814</u>	<u>\$ 3,678,463</u>	<u>\$ 15,607,277</u>

Interest expense on long-term debt of the business-type activities amounted to \$277,853 for the year ended June 30, 2014.

Note 10. Interfund Accounts and Activity

A summary of interfund due from/due to accounts is as follows:

	<u>Receivables</u>	<u>Payables</u>
General fund	\$1,547,481	\$ -
Special revenue fund	-	92,590
Water and sewer fund	11,150	1,462,360
Permanent Fund	876,285	3,681
Fiduciary fund	-	876,285
	<u>\$2,434,916</u>	<u>\$2,434,916</u>

During the fiscal year, the following transfers were made between the Town's funds.

- \$200,000 from the General Fund to the Water and Sewer fund for hydrants, storm drains, and oversight of the Superfund site.
- \$3,470 from the Special Revenue Fund to the General Fund for umpires.
- \$9,161 and \$5,112 from the Permanent Fund to the General Fund for the support of the Town cemeteries and the Town Library, respectively.

Note 11. Fund Balance Constraints

The constraints on fund balance as listed in the aggregate in the Statement of Revenues, Expenditures and Changes in Fund Balance are detailed according to balance classification and fund.

	General Fund	Special Revenue Fund	Other Governmental Fund	Total
Fund balances:				
Nonspendable:				
Prepays	\$ 58,276	\$ -	\$ -	\$ 58,276
Cemetery Fund principal	-	-	526,830	526,830
Total - Nonspendable	<u>58,276</u>	<u>-</u>	<u>526,830</u>	<u>585,106</u>
Restricted:				
Weathersfield Dam	100,000	-	-	100,000
Housing revolving loan fund	-	1,738,232	-	1,738,232
Economic development loan fund	-	818,459	-	818,459
Library	-	-	311,957	311,957
Cemeteries	-	-	33,817	33,817
Reappraisal	221,193	-	-	221,193
Civic improvements	-	2,999,036	-	2,999,036
Economic development	-	767,444	-	767,444
Other purposes	-	32,238	-	32,238
Total - Restricted	<u>321,193</u>	<u>6,355,409</u>	<u>345,774</u>	<u>7,022,376</u>
Committed:				
Ambulance equipment fund	191,740	-	-	191,740
Fire equipment fund	158,776	-	-	158,776
Highway equipment fund	21,012	-	-	21,012
Parks and recreation equipment fund	93,621	-	-	93,621
Total - Committed	<u>465,149</u>	<u>-</u>	<u>-</u>	<u>465,149</u>
Assigned:				
Weathersfield Dam- interest	47,167	-	-	47,167
Records restoration	67,538	-	-	67,538
Other proposes	-	33,374	-	33,374
Future expenditures	832,340	-	-	832,340
Total - Assigned	<u>947,045</u>	<u>33,374</u>	<u>-</u>	<u>980,419</u>
Unassigned				
	<u>413,205</u>	<u>-</u>	<u>-</u>	<u>413,205</u>
Total Fund Balances	<u>\$ 2,204,868</u>	<u>\$ 6,388,783</u>	<u>\$ 872,604</u>	<u>\$9,466,255</u>

Note 12. Municipal Employees' Retirement System

Substantially all of the full-time employees of the Town of Springfield are covered by the Vermont Municipal Employees' Retirement System which is a cost sharing multiple employer retirement system. Members' contribution rates vary based on the group they belong to. The rates are between 2.5% and 11.25% of payroll for the 4 different groups. The Town's contribution rates are between 4% and 9.625% of payroll depending on the group. The Town pays all costs accrued each year for the plan. The contributions made by the Town and its participating employees were \$326,277 and \$358,200 respectively during the year ended June 30, 2014. Town contributions required and contributed for the years ended June 30, 2013 and 2012 were \$319,676 and \$321,070, respectively.

Participation in VMERS is intended to provide a retirement plan covering all municipal employees at a uniform state-wide contribution rate based on an actuarial valuation of all State of Vermont municipal employees. The Vermont State Treasurer reported that the VMERS funded ratio was 86.2% as of June 30, 2014. Additional information regarding the Vermont Municipal Employees' Retirement System is available upon request from the State of Vermont.

Note 13. Commitments and Contingencies

Superfund Site

On June 6, 1991, the Springfield Board of Selectmen voted to authorize the Town Manager to enter into a "Partial Consent Decree" with the United States Environmental Protection Agency, Browning-Ferris Industries of Vermont, Inc., Emhart Industries, Inc. and Textron, Inc. The Town of Springfield voted to approve the decree on July 30, 1991. This Partial Consent Decree serves principally to outline the legal duties and relationships of the settling defendants with regard to the "Record of Decision" (R.O.D.). The R.O.D. is the EPA decision document which sets forth the action for remediation from the seeps and known areas of groundwater contamination. The Town will operate and maintain the pre-treatment plant(s) for 29 years following one year of operation by Textron and Emhart. The effluent from the pre-treatment plant will be treated at the sewage treatment facility. In consideration of Springfield's efforts, Emhart and Textron have paid the Town \$200,000. The Town is also responsible for oversight costs incurred by the U.S. EPA. A discounted liability of \$702,470, for past and current oversight costs of \$734,292, has been recorded in the statement of net position. The costs are to be repaid at the rate of \$35,000 per year at 0% interest. At June 30, 2014, the balance owed is \$224,601.

Revolving loan fund agreements

The Town of Springfield has entered into agreements with the State of Vermont Environmental Protection Agency to borrow \$12,185,407 for certain projects. The amount borrowed by the Town of Springfield can only be spent on the project for which the loan is made and any approved amendments. The Town had drawn \$9,470,150 under these agreements at June 30, 2014. Subsequent to June 30, 2014, the Town applied for, and received approval for, an additional \$800,000 for water projects on Valley Street and Pine/Myrtle Streets. The Town also expects to apply for \$300,000 for sewer improvements on Valley Street, near the Plaza, and behind the former J&L property on Clinton Street.

Note 13. Commitments and Contingencies (Continued)

Purchase commitment

In April 2014, the Town ordered a truck for \$74,592 which will be delivered and paid for in 2014-15.

Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount of expenditures, if any, which may be disallowed by the grantor cannot be determined at this time although the Town expects such amounts, if any, to be immaterial.

Note 14. Risk Management

The Town is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Town maintains insurance coverage covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to the Town. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

In addition, the Town of Springfield is a member of Vermont League of Cities and Towns Insurance Programs (VLCT). VLCT is a nonprofit corporation formed in 1967 to provide insurance and risk management programs for Vermont municipalities and is owned by the participating towns.

To provide unemployment coverage, VLCT has established a separate trust of funds from member contributions to pay administrative costs, and unemployment claims. Contributions are based on payroll expense and the previous two year unemployment compensation experience. In the event that total contributions assessed to and made by all members result in an actual or projected financial deficit and VLCT is unable to meet its required obligations, the Program will be allowed to assess each member their proportionate share of the deficit.

Note 15. Subsequent Events

Subsequent to year-end the Town ordered a new ambulance at a cost of \$179,307 and awarded contracts for a water and sewer improvement project with a cost of \$890,325.

The Town has evaluated all subsequent events through January 21, 2015, the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

Town of Springfield, Vermont
Required Supplementary Information
Budgetary Comparison Schedule - General Fund
For the year ended June 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u> <u>Budgetary</u> <u>Basis</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Local				
Property taxes	\$ 8,278,206	\$ 8,278,206	\$ 8,403,348	\$ 125,142
Payments in lieu of taxes	603,000	603,000	631,963	28,963
Collectors fees and interest	116,000	116,000	137,476	21,476
Licenses, fees and permits	88,100	88,100	88,827	727
Cemetaries	14,000	14,000	14,650	650
Public works	335,000	335,000	322,065	(12,935)
Police	83,000	83,000	64,017	(18,983)
Fire and ambulance	390,000	390,000	491,138	101,138
Parks and recreation	5,000	5,000	9,609	4,609
Library	12,600	12,600	14,292	1,692
Other reimbursements	8,400	8,400	52,320	43,920
Equipment reimbursement	12,500	12,500	-	(12,500)
State grants received	263,000	263,000	442,856	179,856
Interest on invested funds	13,000	13,000	5,975	(7,025)
Miscellaneous	<u>30,000</u>	<u>30,000</u>	<u>18,728</u>	<u>(11,272)</u>
Total local	<u>10,251,806</u>	<u>10,251,806</u>	<u>10,697,264</u>	<u>445,458</u>
Other appropriations raised by taxes:				
Special appropriations	221,300	221,300	221,300	-
County and other taxes	<u>37,962</u>	<u>37,962</u>	<u>37,962</u>	<u>-</u>
Total revenues	<u>10,511,068</u>	<u>10,511,068</u>	<u>10,956,526</u>	<u>445,458</u>
EXPENDITURES				
Finance and administration	692,968	692,968	704,935	(11,967)
Police	1,759,136	1,759,136	1,764,011	(4,875)
Fire and ambulance	1,157,558	1,157,558	1,253,773	(96,215)
Public works	2,169,207	2,169,207	2,339,926	(170,719)
Parks and recreation	276,719	276,719	274,409	2,310
Senior citizens	49,039	49,039	48,838	201
Library	496,054	496,054	492,942	3,112
Fixed costs	2,875,680	2,875,680	2,925,692	(50,012)
Reimbursable services - Other	150,000	150,000	138,383	11,617
Capital expenditures	<u>625,445</u>	<u>625,445</u>	<u>604,776</u>	<u>20,669</u>
Total local	<u>10,251,806</u>	<u>10,251,806</u>	<u>10,547,685</u>	<u>(295,879)</u>
Other appropriations:				
Special appropriations	221,300	221,300	221,300	-
County and other taxes	<u>37,962</u>	<u>37,962</u>	<u>37,962</u>	<u>-</u>
Total expenditures	<u>10,511,068</u>	<u>10,511,068</u>	<u>10,806,947</u>	<u>(295,879)</u>
Excess of revenues over expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 149,579</u>	<u>\$ 149,579</u>

See accompanying note to budgetary comparison schedule.

Town of Springfield, Vermont
Required Supplementary Information
Note to Budgetary Comparison Schedule
For the year ended June 30, 2014

Note A - Explanation of differences between budgetary inflow and outflows and GAAP revenues and expenditures	General Fund
Sources/inflows of resources:	
Actual amounts (budgetary basis) "total revenues" from the budgetary comparison schedule	\$10,956,526
<i>Differences - budget to GAAP:</i>	
Revenues received for restricted purposes not included in budgeted revenues	49,824
Adjustment to revenue from changes in receivables not recognized for budgetary purposes	132,433
Town does not record value received for trade-in of capital assets budgetary purposes and records gains on net of trade-in value for fund basis	13,000
Amounts received from the Permanent funds held by the Springfield Trustees of Public Funds are considered revenues for budgetary purposes and operating transfers in for GAAP purposes	(14,273)
Reimbursement contributions from designated funds recorded as revenue for budgetary purposes	<u>(3,470)</u>
Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$11,134,040</u>
Uses/outflows of resources:	
Actual amounts (budgetary basis) "total expenditures" from the budgetary comparison schedule	\$10,806,947
<i>Differences - budget to GAAP:</i>	
Additions to assigned funds are recorded as expenditures for budgetary purposes	(365,169)
Expenditures from assigned and restricted funds are not recorded as expenditures for budgetary purposes	63,607
The Town budgets for the current portion of accrued sick time and for vacation time on the cash basis, rather than the modified accrual basis	(15,523)
Costs financed and paid directly by the U.S. EPA for the Town Superfund site are not recognized as expenditures for budgetary purposes	74,831
Town records capital acquisitions based on cash outlay for budgetary purposes and at net of trade-in value for fund basis	13,000
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(200,000)</u>
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$10,377,693</u>

REPORTS OF SPRINGFIELD SCHOOL DISTRICT

www.ssdvt.org

SUPERINTENDENT'S REPORT

This is a dynamic time in public education in the state of Vermont. As last year's legislative session shows, the citizens of Vermont are busy discussing possible major changes to our system. In the midst of this dynamism, Springfield School District continues to push forward our own local vision for success. Our goals are clear. We are working as a PreK-12 system to prepare the children of Springfield families for professional, personal, and civic fulfillment. The task is a challenging one, but it is worthy of the great community we serve. We believe that by focusing on a few key initiatives and by emphasizing professional cooperation that our students will be destined for success.

Currently, the district is composed of four schools, three targeted programs, and two collaborative programs. From Kindergarten through 2nd grade, students attend Elm Hill Primary School. Next, they move to Union Street Elementary for grades 3-5. Riverside Middle School educates students in grades 6-8. Most students complete their journey with us in grades 9-12 at Springfield High School.

In addition to these schools, the district houses two different collaborative programs. In each of these programs, the district serves as the fiscal agent. In that capacity, we hire and supervise staff as well as develop the program's curriculum. The programs are a joint effort with the Windham Northeast Supervisory Union, Windsor South Supervisory Union, and Two Rivers Supervisory Union. These school unions help develop the goals and budgets of the programs. When they send a student to the program, the collaborative then receives tuition for that student's education.

At the moment our two collaborative programs are the Gateway Program and the Occupational Development Program (ODP). Each program includes students from multiple districts. Gateway is currently housed in the bottom portion of Riverside Middle School and works to assist students K-12 with behavioral challenges. ODP is stationed at Springfield High School. This program targets students with developmental disabilities. Its program includes internships, classroom learning, and an apartment program to teach independent living.

Our district currently employs over 350 staff, and we educate just under 1,400 students. In addition to our schools and collaborative programs, the district also runs the All-4-One program, Early Essential Education (EEE), and public PreK. The All-4-One program provides before and after school education and play programming for over a hundred students K-5. Early Essential Education identifies and services PreK students with disabilities. The students we identify are often part of Springfield's public PreK partnerships that are considered a model around the state of Vermont. To service the needs of our PreK population, the district partners with local PreK businesses to provide publicly funded PreK.

As we go through a period of change, the community can look at several data points to help understand the level of district success. For the first time in many years, Springfield High School's four-year graduation rate topped 80%. In addition, we have seen a growth in test scores in the areas where we have had targeted training with our staff. Similar to the state of Vermont, our high graduation rate when compared to schools out of state is offset by a much lower rate of college enrollment. Our data from the class of 2013 indicates that only 44% of the graduates immediately enrolled in college the next fall. This is an issue that schools around the state are trying to understand.

This year we will be saying good-bye to several veteran staff members who will be retiring after many years of honorable service to our students. The district will lose over 150 years

of combined experience when five teachers leave us this spring. Meanwhile, we also need to be prepared to welcome and train newcomers as this Baby Boomer generation of teachers reads to leave the profession.

At the district level, we have added three new members of our leadership team. Kathy Wyman has assumed the reigns of the district's Special Services Department. New leaders are also directing Riverside Middle School. Interim administrators Steve Cone and Nate McNaughton have quickly established themselves as respected overseers of our middle grade operations.

The district has continued its ongoing training partnership with the Penn Literacy Network (PLN) out of the University of Pennsylvania. These trainings have focused on topics ranging from students in poverty to brain-based research. In addition, the instructional coaches have lead training directed toward helping teachers understand changing standards and teaching expectations as a result of the Common Core State Standards Initiative.

This year also featured two tabletop exercises. These scenario-based trainings help school crisis teams think about ways to ensure student safety in our buildings. These trainings featured direct participation from Springfield Fire, Springfield Police, and state law enforcement and emergency management planners.

Through all these efforts, and in the midst of state level system uncertainty, our district continues to push to become considered the best example of a Vermont school district that has experienced true turnaround. Your ongoing support and our collective hard work can help ensure that goal becomes a reality.

Zach McLaughlin
Superintendent of Schools

DIRECTOR OF FISCAL SERVICES

The annual audit of the financial records of the Springfield School District for the 2013-2014 school year was in its final stages of completion as of the date this narrative was written. Selected pages from that audit appear elsewhere in this Annual Town School District Report. Those pages include a Management Discussion and Analysis which is designed to provide a narrative introduction and overview of the school district's financial activities for the 2013 - 2014 fiscal year. If anyone wishes to review the audit report in its entirety, they may contact me at 885-5141, x14.

The Springfield School District ended the year with a surplus of \$ 161,783 to be applied to the 2015-2016 budget.

Steven Hier
Director of Fiscal Services

ELM HILL SCHOOL

The Elm Hill Primary School educates approximately 275 children in grades K-2. Our average class size is one classroom teacher for every 21 students. As our part of last year's budget cuts we decreased our number of classes by two, which saved us 2 FTE salaries, and 2 para salaries (approximately \$200,000). We did this to be able to keep a teacher and a para in each classroom so we would have two sets of eyes and hands in every primary school classroom.

Last year Elm Hill piloted a teaching model called "looping." Looping is where one classroom of students stays together for more than one year. At Elm we have a two-year loop between first and second grade. We also have two forms of looping, traditional where students and teacher move together from 1st to 2nd grade, and non-traditional where one first grade

Reports of Springfield School District – Elm Hill School (Continued)

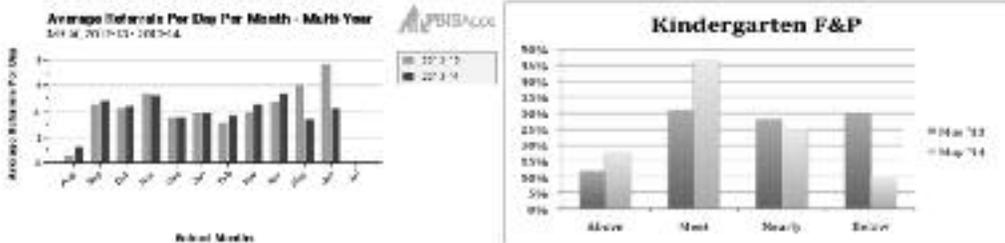
teacher passes his/her cohort of students on to a neighboring second grade teacher.

Both of our models of looping proved very successful. We evaluated the pilot at the end of last year and found that the teachers, parents and students were very satisfied with the experience. One of the benefits of looping is that it decreases the transitions to young children thereby also lowering anxiety. This has an added benefit in improving the behavior in the school as a whole (please see behavior graph below). Additionally, starting the second year by already knowing each other increase in the amount of available instructional time.

At Elm, we have also adopted school-wide benchmark assessments so we are able to prepare for the new high stakes testing, called the SBAC based on the Common Core. Fortunately both of our assessments, Fountas & Pinnell for reading and the Primary Numbers & Operations Assessment (PNOA) for math, are given interview style between student and teacher, which we find to be informative for the teacher and gentle for the student. Last year we also piloted a phonics program called “Foundations,” based on Wilson research, that was very successful and was adopted school wide for this year.

Our increase in awareness of reading based on the Fountas & Pinnell (F&P) benchmarks led us last year to introduce more reading and pre-reading skills in kindergarten. This is not to say all students will be able to read by the end of kindergarten, but for those who are ready, we do not want to hold them back. Our increased reading exposure in kindergarten jumped our reading percentages from 40% meeting target two years ago to 63% meeting targets last year!

(Please see kindergarten reading graph below.)



Dana Jacobson-Goodhue
Elm Principal

UNION STREET SCHOOL

Union Street School has completed year two of the Positive Behavior Support System called the “DREAM”. One of the most powerful successes was the implementation of the “DREAM” Positive Behavior Support system. The “DREAM” is a school-wide approach to creating a positive and safe learning environment where all students have the opportunity to learn and grow, and teachers can focus on instruction and student engagement. The “DREAM” stands for: Do your best, Responsible behavior, Empathy for others, Active learning, and Make a Difference!

This behavior program was designed by our educational staff and fully implemented at the beginning of the year. It was exciting to see the students engage in creating a school climate that was rich in positive behaviors. It was fun to praise students for following the expectations and “Living the DREAM”. Many students have expressed that they feel safer in their learning environment and were happy that all students had to follow the DREAM.

Another success of the 2013-2014 year was the implementation of the Restructuring Plan that was created during the 2012-2013 year. The Restructuring planning process was a mandate given by the state of Vermont to schools who had not made Adequate Yearly Progress (AYP).

Reports of Springfield School District – Union Street School (Continued)

Adequate Yearly Progress is a measurement defined within the No Child Left Behind Act and used by the federal Department of Education to determine how every public school and district in the United States is performing academically using the results of standardized tests. Union Street School's academic results indicated that our school must undergo a restructuring process and that is exactly what we did.

Last year was an amazing year of transitions, relationship building of teams of teachers and students, and a deep focus on embedding the Common Core Standards. The Restructuring Plan focused on six indicators of effective schools based on Larry Lezotte's work. Lezotte is an educational guru who centered his research on what makes a school effective. These six indicators were Mission, Community Outreach, Professional Development, Instructional Strategies, Curriculum, and Assessment/Data.

Words alone cannot express the significance, excitement, and academic growth that Union Street School students and staff are experiencing from "Living the DREAM" and implementing the new Restructuring Plan. Two highlights of our year were our new butterfly garden and two of our teachers were selected to represent the State of Vermont at the Michelson Exxon Global Teachers' Academy.

The butterfly garden was inspired by a field trip to Magic Wings Butterfly Gardens. Mrs. Stern's science students, with help from the Springfield Garden Club and school maintenance personnel, created our outstanding butterfly garden between the wings of the school. The garden was maintained over the summer with help from parents and students who faithfully watered. It grew over the summer into a spectacular display and was a warm welcome for students and staff when school began in the fall.

Leslie Fry and Vanessa Stern were the State of Vermont's representatives chosen to attend the Michelson Exxon Global Teachers' conference. This conference focused on math and science. We are seeing the implementation of their learning in our classrooms.

We welcome parents and community members to visit our school and engage in our restructured educational community. Please call and set up an appointment for a visit. Visitors must sign in at the office.

Martha Potter
Principal

RIVERSIDE MIDDLE SCHOOL

The 2013-2014 school year proved to be very challenging for Riverside Middle School. Along with some deep budget cuts we were tasked with restructuring our school because of our status based on the No Child Left Behind mandate. With these challenges in mind we chose to focus our energy on the following points of emphasis to make Riverside Middle School the best that it can be:

- Improved communication with parents, students and the community.
- Challenging curriculum that reflects best practices.
- Staff development opportunities appropriately designed to enhance the quality of instruction.
- Ongoing review of curriculum and instruction.

These points of emphasis also considered the shift from the current Vermont State Standards to the Common Core State Standards that the majority of the United States has chosen to adopt. These new standards have been developed to help ensure that students will be critical thinkers, effective communicators, engaged learners, and responsible citizens. Students must know how to access, interpret and apply this information to solve the new problems an

Reports of Springfield School District – Riverside Middle School (Continued)

increasingly complex world will present.

The restructure also aligns with the district focus of Literacy and Behavior. We received a great deal of support from Central Office in order to maintain and sustain our efforts with Positive Behavior Interventions and Supports approach to our school community which is to provide a safe, respectful, effective & relevant social culture where successful teaching & learning are possible & pro-social behaviors are promoted.

The faculty and staff are extremely dedicated at Riverside Middle School and I have confidence that we will make the necessary adjustments to implement our plan with success. The school board, administration, and staff of the Springfield School District are committed to high student achievement and continuous improvement for all students. We believe that student achievement and overall school experience will be enhanced through focusing on the targeted areas mentioned above.

Steven G. Cone
Interim Principal

SPRINGFIELD HIGH SCHOOL

The 2013-14 school year at SHS was another year of positive growth. It was an incredibly busy year, scarred only by a tumultuous budget process which led to significant reductions to our programs. Leadership teams spent countless hours working through the Agency of Education's "required actions" for schools in need – which included virtually every school in VT! We also rolled out our dual enrollment offerings, managed by a new staff member – our multiple pathways coordinator.

The original Restructuring Plan that we wrote back in 2011, was only a 3-year improvement plan, as required by the VTAoE (Vermont Agency of Education). So, we were required to write a new plan for 2014 and beyond, and the AoE developed a new approach to doing so. We worked with our state-appointed (and funded!) coach, retired superintendent Nicole Saginor on the process of developing our new plan. Our school leadership team, made up of teachers, administrators, and instructional coaches, crafted a plan utilizing input from the rest of our staff. That plan calls for a continuation of our coaching model, a focused professional development on Assessment, and some reorganization of administrative duties to involve more teacher involvement.

The other significant advancement at SHS during the last school year, was our students accessing dual enrollment options through CCV, UVM and other Vermont colleges. Dual enrollment is a program where high school students take a college course, either in person or via online learning, and receive both high school and college credit. Vermont offered vouchers so that every junior and senior could take two dual enrollment classes during their last two years of high school. We had 37 students take part in this program in the spring semester. Our plan, developed by the administration and the multiple pathways coordinator, includes the creation of 5 "in-house" courses for the following school year. These are courses in which SHS staff become adjunct professors and we offer the classes during our school day for our students only. All the work of setting up articulation agreements with the colleges, recruiting staff, and alerting students, took place during this year as well.

As you can see, there are many, many improvements continuing at SHS. We are pleased to continue our work towards becoming a premier high school in our county and our state.

Bob Thibault
Principal

GATEWAY PROGRAM

The Springfield School District houses two programs Gateway and ODP that are run by a collaborative that includes the Springfield School District, Two Rivers Supervisory (Chester and Ludlow), Windsor Southeast Supervisory Union (Windsor), and Windham Northeast Supervisory Union (Bellows Falls). The goal of having a collaborative program is to share the cost of the program and reduce the cost to individual districts. Students that are served at Gateway would traditionally be placed in out of district placements which, with the additional cost of transportation, would cost the district anywhere from \$12,000.00 to \$55,000.00 more per student placed annually.

Gateway serves students in grades K-12 with emotional and behavioral challenges that prevent them from accessing the general education curriculum in a regular school setting. The program focuses on teaching the students the emotional and behavioral self-regulation skills they need to transition back to the regular school setting. Most students spend two years or less in the program. Gateway is currently housed at Riverside Middle School. This year the program is planning to have up to sixteen students from the Springfield School District.

Nancy Wiese
Coordinator

OCCUPATIONAL DEVELOPMENT PROGRAM (ODP)

The Occupational Development Program is a collaborative high school special education program operating within Springfield High School. The program provides services to students with developmental disabilities from the ages of 14 – 21. Furthermore, ODP offers a curriculum for students who are experiencing difficulties in learning and whose academic levels cannot be met in the traditional secondary curriculum.

Presently, the Occupational Development Program enrolls student from the following towns:

Springfield	14 students
Bellows Falls	1 student
Ludlow	1 student
Windsor	8 students
Chester	5 students

It is the primary goal of the program to provide the student with a course of studies that will enable each student to reach their highest potential. Students may attend classes in the Occupational Development Program, Springfield High School, River Valley Technical Center, or a combination of each.

An additional goal is to provide the student with skills necessary to lead as independent a life as possible. These skills include self-care, shopping, cooking, housekeeping, budgeting, and community living skills. Some of these skills are offered through our apartment program located in Southview. Life skills are taught within an actual apartment setting.

All students are encouraged to learn appropriate self-advocacy skills needed for a successful transition into the adult world. Students explore areas relative to finding, getting and keeping a job. An On-the-Job Training program component offers students supervised work-training for high school credit.

In coordination with the On-the-Job Training component of the program, transition services are provided to assist students in reaching their post secondary goals and to better prepare them for life as productive, responsible adults. Each graduating student leaves the program with

Reports of Springfield School District – ODP (Continued)

a Summary of Performance which can be used to give information to those who will be working with the student on their post secondary goals.

This past year, due to budgetary cuts, the ODP program has had to creatively “do more with less”. We lost two teachers and as a result, we have had to re-structure programming to continue to offer experiences with OJT and the life skills program. Unfortunately, that restructuring means that we can no longer offer some of the elective courses within the ODP program. It is our sincere hope that through an active recruitment process, we can better get the word out about what ODP is and who we serve so that we can increase enrollment and better address the needs of more students within the communities we serve. Visits and tours of the ODP program are available and encouraged. Please call 885-7906 for more information or a tour of our program.

Nancy Wiese
Coordinator



P.O. Box 639
2814 Shelburne Road
Starkville, VT 05482-0639
Phone: 802-983-8992
Fax: 802-983-9442
www.angolanoandcompany.com

INDEPENDENT AUDITOR'S REPORT

To the School Board
Springfield School District, Vermont

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the

entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

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

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and pensions, and other post-employment benefit information on pages 7, 47-94, and 39-41 and 34-35, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Springfield School District, Vermont's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by

U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 16, 2015, on our consideration of the Springfield School District, Vermont's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Springfield School District, Vermont's internal control over financial reporting and compliance.

Angolano & Company

Angolano & Company
Shelburne, Vermont
Firm Registration Number 92-0000141

January 16, 2015

SPRINGFIELD SCHOOL DISTRICT
Springfield, Vermont

MANAGEMENT DISCUSSION AND ANALYSIS
For the year ended June 30, 2014

Introduction

This discussion and analysis of the Springfield School District's financial performance provides a narrative introduction and overview of the school district's financial activities for the fiscal year ending June 30, 2014 (FY14). This should be used in conjunction with the financial statements contained in the audit. This is an audit requirement under Governmental Accounting Standards Board Statement # 34 (GASB34).

Financial Statements

This annual audit consists of a series of financial statements, notes, and schedules. They are organized so that the reader can understand the school district both as a financial whole and as a group of operating funds. Exhibits I and II present the district as a financial whole by looking Government-Wide at net assets and activities for the year. Exhibits III through VI are the traditional Fund Financials, audit statements which provide information about the major funds operated by the district. These exhibits detail the activity for the year in those funds and what remains for future spending.

Government-Wide Financials

Exhibits I and II are prepared similar to private sector companies, including all the assets and liabilities using the accrual basis of accounting. Under this basis of accounting, all of the current year's revenues and expenses are reported when earned or incurred regardless of when cash is paid or received. Under GASB34 the Government-Wide financials are divided into two kinds of activities. Governmental Activities include the district's programs and services such as instruction, support services, and building operation and maintenance. Business-Type Activities include those services provided on a fee for goods and services basis to recover all of the expenditures of the goods and services provided such as the district's Food Service program.

Exhibit I, the Statement of Net Position, reports all that the district owns (assets) and owes (liabilities). The difference between assets and liabilities is called Net Position. In turn, Net Position is divided among what is invested in capital assets and not readily accessible for other purposes, what is Restricted for specific purposes, and what is Unrestricted and available for future use.

Exhibit II, the Statement of Activities, reports on changes in the district's Net Position from one year to another. The change in Net Position is important because it identifies whether the financial position of the district has improved or diminished. This statement first reports all direct expenses for each functional activity or program. It then reports deducted outside resources or program revenues as a direct reduction to arrive at each program's net cost to the district. General district revenues are then deducted to show the change in Net Position caused by the year's activities

Fund Financials

All of the district's activities are reported in governmental funds which focus on how monies flow into and out of those funds and the balances left, if any, at fiscal year end for future spending as authorized. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can be readily converted to cash.

The Governmental Funds provide a detailed short-term view of the district's general operations and the basic services it provides. This information helps determine whether there are more or less financial resources that can be spent in the near future to finance education and other programs. Governmental Funds do not report capital assets because such assets will be used in operations rather than converted to cash and therefore are not spendable.

The Proprietary Funds account for the district's ongoing activities that are similar to those found in the private sector.

The Fiduciary Funds are those for which the district serves a trustee. The district is responsible for ensuring that assets in these funds are used for their intended purposes and cannot use these assets to finance the general operations of the district. Student activity and scholarship funds are examples of Fiduciary Funds.

An Independent Technical Center

The River Valley Technical Center (RVTC) became an independent school district at July 1, 2007. Previously it was part of the Springfield School District. Its Assets, Liabilities, and Fund Balances have been transferred out of the District and into that new entity. Likewise, its revenues and expenditures are no longer reflected in the Springfield School District's books.

Condensed Financial Information – Government-Wide Financials

Table 1 summarizes the district's Net Position at June 30, 2014 and the change from Net Position at June 30, 2013. This gives us a perspective on the district as a whole.

Table 1
 Net Position at June 30, 2014 and Change from June 30, 2013
 (In thousands of dollars)
 Governmental Activities

	FY14	FY13	CHANGE
ASSETS			
Current and Other Assets	\$ 3,339	\$ 3,296	\$ 43
Capital Assets (net)	<u>32,087</u>	<u>32,943</u>	<u>(856)</u>
Total Assets	35,426	36,239	(813)
LIABILITIES			
Current and Other Liabilities	1,439	2,027	(588)
Long-Term Liabilities	<u>20,510</u>	<u>21,568</u>	<u>(1,058)</u>
Total Liabilities	21,949	23,595	(1,646)
DEFERRED INFLOW			
Unearned Revenues	<u>219</u>	<u>227</u>	<u>(8)</u>
NET POSITION			
Net Investment in Capital Assets	11,578	11,148	430
Restricted & Unrestricted	<u>1,680</u>	<u>1,269</u>	<u>411</u>
Total Net Position	\$13,258	\$12,417	\$ 841

Business-type Activities

	FY14	FY13	CHANGE
ASSETS			
Current and Other Assets	\$ 521	\$ 417	\$ 104
Capital Assets (net)	<u>25</u>	<u>28</u>	<u>(3)</u>
Total Assets	546	445	101
LIABILITIES			
Current and Other Liabilities	<u>42</u>	<u>39</u>	<u>3</u>
Total Liabilities	42	39	3
DEFERRED INFLOW			
Unearned Revenues	<u>4</u>	<u>3</u>	<u>1</u>
NET POSITION			
Net Investment in Capital Assets	25	28	(3)
Unrestricted	<u>475</u>	<u>375</u>	<u>100</u>
Total Net Position	\$ 500	\$ 403	\$ 97

Total Assets for Governmental Activities decreased \$813,000. This was due to the \$ 856,000 in net depreciation recorded against our capital assets. Liabilities decreased by just over twice the decrease in assets, some \$ 1,646,000. The major factors in this decrease were the \$ 639,000 received from the state to reduce the balance of outstanding state aid due on the K-5 construction bond and the annual \$ 1,285,000 payment to reduce the principal on that bond.

For FY14, district Net Position for Governmental Activities increased \$ 841,000 or 6.8%. This compares to a 34.3% increase in FY13. The district had a net General Fund operating surplus of \$ 161,783 in FY14 compared to a net operating deficit of \$ 202 in FY13.

For FY14, Net Position for Business-Type Activities increased by \$ 97,000 or 24.1%. This compares to a 9.8% increase in FY13. The increase was due the Springfield Area Regional Collaborative and the All for One out of School Time program both ending the year with a surplus.

Table 2 lists both the total cost and the net cost of Governmental Activities for the district. Net cost is the amount after deducting grants and other contributions and revenues that directly offset those services. It reflects the cost of these services that is supported by tax revenues, other local revenues such as tuition, and unrestricted state grants and entitlements.

Table 2
Summary of FY14 Cost of Governmental Activities
(In thousands of dollars)

	Total Cost	Net Cost
Instructional Services	\$ 16,381	\$ 15,473
Support Services	11,057	9,950
Construction Services	<u>0</u>	<u>0</u>
Total	\$ 27,438	\$ 25,423

Some 94% of the cost of the district's Governmental Activities was funded through unrestricted state and federal grants and entitlements, as compared to 95% in FY13. Since all education property taxes are now considered state revenue, this number includes what was previously referred to as local property tax revenue. Other local revenues and reimbursements provided the remaining 6%. The most significant other local revenue was tuition revenue from students residing in other towns but attending school in Springfield.

Condensed Financial Information – Fund Financials

As per Exhibit IV, the district's combined Governmental Funds received total revenue of \$ 28,278,802. This reflects a net decrease in revenues of 5.1% from FY13 and compares to a 6.1% increase in FY13. The major cause of the decrease in revenues was a \$ 1,277,000 decrease in the amount of the state's payment on the construction aid it owes the district for the elementary building construction project.

Total combined Governmental Funds expenditures for FY14 were \$ 27,921,238, a 1.9 % increase from FY13 and compares to a 2.3% decrease in FY13. This increase in expenditures was consistent with the increase in the school budget from FY13 to FY14.

The district's General Fund includes most activities involving the annual appropriated operating budget. The district's budget is prepared according to the requirements of Vermont law and school district policy and procedures. The operating budget contains proposed expenditures and estimated revenues anticipated to cover the operations of the school district for the year.

District policy allows the superintendent to transfer unencumbered budgetary funds among budgeted accounts. All such budget transfers in excess of \$ 1,000 are reported to the school board.

For the General Fund, actual revenues were \$ 26,419,138 and exceeded estimated revenues by \$ 98,658. An increase in tuition revenue was the major cause.

General Fund expenditures were \$ 26,527,355. This was short of the budgeted expenditures by \$ 63,125. A decline in actual salary and benefit costs was the cause of this decrease in spending.

The General Fund had a net operating surplus of revenues over expenditures for FY14 in the amount of \$ 161,783. This compares to a net operating deficit of \$ 202 in FY13. The components of this net surplus have been discussed in the preceding paragraphs. This surplus will be applied to the FY16 budget.

The Capital Projects Fund includes the activities associated with the reserve funds established by the voters, the capital projects funded through the school budget, and the \$32.8 million bond vote to consolidate, renovate and expand Union, Elm Hill, and Park elementary schools. The voters have established reserve funds for vehicle replacement, roofing, capital projects, and the HDEC facility improvement. At Town Meeting in March, 2012 the voters established an Energy Reserve Fund. When the budget for energy costs (fuel oil, wood pellets, wood chips, electricity, etc.) exceeds actual expenditures then the School Board may transfer funds into this reserve fund. When actual energy costs exceed the budget the School Board may withdraw funds from this reserve fund to cover the overrun.

The fund balance in the Capital Projects fund grew in FY14 by \$ 194,647. This represented a growth in the funds available for planned capital projects due to contributions from the FY14 school budget. As mentioned earlier in this report, Governmental Funds do not report capital assets because such assets will be used in operations rather than converted to cash and therefore are not spendable.

The Private Purpose Trust Fund includes the activities of gifts and donations made to the district and scholarship funds administered by the district. In FY14 the fund balance decreased by \$ 11,710 due to the expenditure of funds donated in previous years.

Capital Assets

As required under GASB34, the district is reporting its capital assets in Note 5 of the financial statements. The district has researched and documented the historical costs of the various assets owned by the district and applied appropriate charges against the cost to record depreciation. Additions to capital assets in FY14 amounted to \$ 287,780 due to capital improvements finished in that year. Accumulated depreciation in FY14 totaled \$ 1,142,897. The net decrease in capital assets in FY14 was therefore \$ 855,117. With the completion of the elementary schools construction bond and the capitalization of the improvements to those buildings we can expect that depreciation will continue to outpace additions to our capital assets.

Since FY04 the school budgets have included between \$ 175,000 and \$ 865,000 each year to be directed toward capital needs as outlined in the district's Capital Plan.

Long-Term Debt

At June 30, 2014 the district had \$ 20,510,000 in outstanding long term debt. This is the principal balance remaining on the bond for the K-5 Building Renovation project. The district also took out a \$ 407,655 State Construction Aid Anticipation Note in April, 2014 to cover future state construction aid payable.

Current Issues

As with many other Vermont schools, the Springfield School District has been experiencing a decline in student enrollment. From FY92 to FY14 K-12 enrollment declined from 1,947 to 1,317, some 32.4%. However, enrollment projections predicted increases in the incoming Kindergarten classes. For FY12- FY14, resident birth data indicated an additional 20-25 entering Kindergarten students each year. However, that increase did not occur in any of those three years. The District also began a publicly funded Preschool program with grant funds in FY10. The student count in this program increased from 55 in FY10 to 140 in FY14. Under Vermont's education funding system, increases or decreases in enrollment directly affect state revenue for school operations.

The district passed a bond issue for \$ 32.8 million in November 2006 to consolidate, upgrade and repair its three elementary schools. Elm Hill and Union Street Schools were renovated and expanded as Phase One of that project. During Phase Two both buildings were expanded and Park Street was closed as an elementary school. As of FY11 the project was considered complete with the reopening of the two schools. Punch list items were completed in FY12. There is a balance of \$ 252,107 at the end of FY14. Some \$ 20,689 of the balance will be expended in FY15 to improve the playground surface at Union Street School.

A flat or declining trend in the fair market value of property and revenue shortfalls at the State level have and will continue to drive up school tax rates not just in Springfield but in most if not all Vermont towns. These pressures have resulted in very tight budgets the past four years. That trend should continue over the next few years at least.

Contact for Further Information

This financial report is designed to provide citizens, taxpayers, and creditors with a general overview of the district's finances and to reflect the district's accountability for the monies it receives. Questions about this report or additional financial information needs should be directed to Steven Hier, Director of Fiscal Services, Springfield School District, 60 Park St., Springfield, Vermont, 05156 or at 802-885-5141, ext. 14

Springfield School District
District-Wide Statement of Net Position
June 30, 2014

EXHIBIT I

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and Cash Equivalents	\$ 2,327,037	\$ 400,108	\$ 2,727,145
Due From Other Funds	51,711		51,711
Accounts Receivable - State	900,144	70,799	970,943
Accounts Receivable - Other	59,106	40,019	99,125
Inventory		10,199	10,199
Capital Assets, net	32,087,834	25,204	32,113,038
TOTAL ASSETS	\$ 35,425,832	\$ 546,329	\$ 35,972,161
LIABILITIES			
Cash Overdraft	\$ 44,835		\$ 44,835
Accounts Payable - State	98,202		98,202
Accounts Payable - Other	369,918	\$ 40,961	410,879
Accrued Expenses	208,466	1,252	209,718
Accrued Interest Payable	68,609		68,609
Retirement Incentive Payable	241,003		241,003
Note Payable	407,655		407,655
Long-Term Liabilities:			
Due Within 1 Year	1,285,000		1,285,000
Due in More Than 1 Year	19,225,000	-	19,225,000
TOTAL LIABILITIES	21,948,688	42,213	21,990,901
DEFERRED INFLOWS OF RESOURCES			
Unearned Revenues	219,263	3,567	222,830
TOTAL DEFERRED INFLOWS OF RESOURCES	219,263	3,567	222,830
NET POSITION			
Net Investment in Capital Assets	11,577,834	25,204	11,603,038
Restricted For:			
Capital Projects	1,185,527		1,185,527
Other Purposes	889,838		889,838
Unrestricted (Deficit)	(395,318)	475,345	80,027
TOTAL NET POSITION	13,257,881	500,549	13,758,430
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	\$ 35,425,832	\$ 546,329	\$ 35,972,161

The accompanying notes are an integral part of these financial statements

Springfield School District
 District-Wide Statement of Activities
 For The Year Ended June 30, 2014

EXHIBIT II

Functions/Programs	Program Revenues		Net (Expense) Revenue and Changes in Net Assets	
	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Business-Type Activities
Expenses				Total
Governmental Activities:				
Direct Services		\$ 908,005		\$ (15,473,329)
Support Services:				
Student Services	2,907,251	398,079		(2,509,172)
Instructional Staff Services	1,308,073	371,499		(936,574)
General Administrative Services	448,105	60,757		(387,348)
Area Administrative Services	1,498,706	6,791		(1,491,915)
Fiscal Services	517,549	30,785		(486,764)
Building Operations and Maintenance	3,022,195			(3,022,195)
Transportation	898,053	232,337		(665,716)
Other Support Services	456,807	7,009		(449,798)
Total Governmental Activities	<u>27,438,073</u>	<u>2,015,262</u>	<u>\$ -</u>	<u>(25,422,811)</u>
Business-Type Activities:				
Food Service	655,688			\$ (10,106)
Enterprise Service	1,902,597			107,868
Total Business-Type Activities	<u>2,558,285</u>	<u>2,656,047</u>	<u>-</u>	<u>97,762</u>
General Revenues:				
Tuition			910,181	910,181
State Revenues not Restricted to Specific Programs			24,656,639	24,656,639
Grants and Contributions not Restricted to Specific Programs			42,925	42,925
Private Revenues not Restricted to Specific Programs			1,350	1,350
Investment Earnings			7,849	7,849
Rentals			70,226	70,226
Refunds and Reimbursements			566,351	566,351
Miscellaneous			8,019	8,019
Total General Revenues			<u>26,263,540</u>	<u>26,263,540</u>
Change in Net Position			<u>840,729</u>	<u>97,762</u>
Net Position - Beginning of Year			<u>12,417,152</u>	<u>12,819,939</u>
Net Position - Ending of Year			<u>\$ 13,257,881</u>	<u>\$ 13,758,430</u>

The accompanying notes are an integral part of these financial statements

	Governmental Fund Types				Proprietary Fund Type			Fiduciary Fund Types			Totals (Memorandum Only)
	General Fund	Special Revenue Fund	Capital Projects Fund	Permanent Funds	Enterprise Funds	Agency Funds	Private Purpose Trust Funds	Agency Funds	Private Purpose Trust Funds	Agency Funds	
ASSETS:											
Current Assets:											
Cash	\$ 877,868	\$ 494,655	\$ 954,514		\$ 400,108	\$ 59,307	\$ 206,717			\$ 2,993,169	
Investments							7,183			7,183	
Due From Other Funds				\$ 51,711	271,298					323,009	
Accounts Receivable - State	212,264	49,212	638,668		70,799					970,943	
Accounts Receivable - Other	26,406				40,019				5,672	72,097	
Inventory					10,199					10,199	
Refund Deposit	32,700									32,700	
Total Current Assets	<u>1,149,238</u>	<u>543,867</u>	<u>1,593,182</u>	<u>51,711</u>	<u>792,423</u>	<u>59,307</u>	<u>219,572</u>			<u>4,409,300</u>	
Other Assets:											
Fixed Assets - net	-	-	-	-	25,204	-	-	-	-	25,204	
Total Other Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,204</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,204</u>	
TOTAL ASSETS	\$ 1,149,238	\$ 543,867	\$ 1,593,182	\$ 51,711	\$ 817,627	\$ 59,307	\$ 219,572			\$ 4,434,504	
LIABILITIES AND FUND EQUITY:											
Liabilities:											
Cash Overdraft		\$ 44,835								\$ 44,835	
Due To Other Funds					\$ 271,298		\$ 51,711			\$ 323,009	
Accounts Payable - State	\$ 98,202									98,202	
Accounts Payable - Other	369,918				9,018					378,936	
Accrued Expenses	118,042	4,718			1,252					124,012	
Deposits Payable					31,943					31,943	
Deferred Revenue	51,443	167,820			3,567					222,830	
Note Payable			\$ 407,655							407,655	

The accompanying notes are an integral part of these financial statements

Springfield School District
 Combined Balance Sheet
 All Fund Types - Fund Base
 June 30, 2014

EXHIBIT III
 (page 2 of 2)

	Governmental Fund Types			Proprietary Fund Type		Fiduciary Fund Types		Totals (Memorandum Only)
	General Fund	Special Revenue Fund	Capital Projects Fund	Permanent Funds	Enterprise Funds	Agency Funds	Private Purpose Trust Funds	
	\$ 637,605	\$ 217,373	\$ 407,655	\$ -	\$ 317,078	\$ 59,307	\$ 51,711	\$ 59,307
								\$ 1,690,729
	511,633	326,494	1,185,527	51,282			167,861	1,697,160
				429				494,355
								51,282
					8,219			429
					492,330			8,219
					500,549			492,330
	511,633	326,494	1,185,527	51,711			167,861	2,743,775
	\$ 1,149,238	\$ 543,867	\$ 1,593,182	\$ 51,711	\$ 817,627	\$ 59,307	\$ 219,572	\$ 4,434,504

Liabilities (continued):
 Amount Held for Agency Funds
 Total Liabilities

Fund Equity:
 Fund Balances:
 Committed
 Restricted
 Unspendable
 Spendable
 Retained Earnings:
 Undesignated
 Designated
 Total Fund Equity

TOTAL LIABILITIES AND FUND EQUITY

The accompanying notes are an integral part of these financial statements

Springfield School District
Reconciliation of the Balance Sheet to the Statement of Net Position
Governmental Funds
June 30, 2014

Fund Balances – total governmental funds	\$ 2,075,365
Amounts reported for governmental activities in the Statement of Net Positions are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds:	
Governmental capital assets	47,598,636
Less accumulated depreciation	(15,510,802)
Bonds payable and contractual obligations have not been included in the governmental fund financial statements.	
Bonds Payable	(20,510,000)
Accrued liabilities have not been reflected in the governmental fund financial statements:	
Vested Vacation Payable	(85,706)
Retirement Incentive Payable	(241,003)
Interest is accrued on outstanding debt in the government-wide financial statements, whereas in the governmental fund financial statements as interest expenditure is reported when due.	
	<u>(68,609)</u>
Net Position of Governmental Activities	<u>\$ 13,257,881</u>

Springfield School District
 Combined Statement of Revenues, Expenditures,
 and Changes in Fund Balances
 All Governmental Fund Types - Fund Base
 For The Year Ended June 30, 2014

EXHIBIT IV

	General Fund	Special Revenue Fund	Capital Project Fund	Permanent Funds	Totals (Memorandum Only)
REVENUES:					
Tuition	\$ 910,181				\$ 910,181
Excess Costs	29,640				29,640
Student Activities	2,500				2,500
Investment Income	5,920		\$ 1,220	\$ 709	7,849
Indirect Cost Reimbursement	30,785				30,785
Rentals	70,226				70,226
Donations			42,600	325	42,925
Services to Other LEAs	478,118				478,118
Refunds & Reimbursements	25,308				25,308
Miscellaneous	7,669		350		8,019
Private/Local		\$ 251,458			251,458
State	24,858,791	237,489			25,096,280
Federal	-	1,325,513	-	-	1,325,513
	<u>26,419,138</u>	<u>1,814,460</u>	<u>44,170</u>	<u>1,034</u>	<u>28,278,802</u>
TOTAL REVENUES					
EXPENDITURES:					
Direct Services	14,122,815	900,066			15,022,881
Support Services:					
Students	2,328,122	398,079			2,726,201
Instructional Staff	830,253	371,499			1,201,752
General Administration	386,098	60,757		1,250	448,105
Area Administration	1,393,570	6,791			1,400,361
Fiscal Services	486,764	30,785			517,549
Operation & Maintenance of Building	2,858,050				2,858,050
Transportation	859,073	38,124			897,197
Central Support Services	449,798				449,798
Construction Services			252,856		252,856
Debt Services	2,139,479				2,139,479
Other Outlays	-	7,009	-	-	7,009
	<u>25,854,022</u>	<u>1,813,110</u>	<u>252,856</u>	<u>1,250</u>	<u>27,921,238</u>
TOTAL EXPENDITURES					
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	565,116	1,350	(208,686)	(216)	357,564
OTHER FINANCING SOURCES (USES):					
Transfers In		628,424	403,333		1,031,757
Transfers Out	(403,333)	(628,424)	-	-	(1,031,757)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES					
	161,783	1,350	194,647	(216)	357,564
FUND BALANCE, JULY 1, 2013	<u>349,850</u>	<u>325,144</u>	<u>990,880</u>	<u>51,927</u>	<u>1,717,801</u>
FUND BALANCE, JUNE 30, 2014	<u>\$ 511,633</u>	<u>\$ 326,494</u>	<u>\$ 1,185,527</u>	<u>\$ 51,711</u>	<u>\$ 2,075,365</u>

The accompanying notes are an integral part of these financial statements

Springfield School District
 Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of
 Governmental Funds to the Statement of Activities
 For The Year Ended June 30, 2014

Net Changes in fund Balances – total governmental funds	\$ 357,564
Amount reported for governmental activities in the Statement of Activities are different because:	
<p style="margin-left: 40px;">Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives:</p>	
Expenditures for capital assets	287,780
Less current year depreciation	(1,142,897)
<p style="margin-left: 40px;">Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.</p>	
Repayment of bonds	1,285,000
<p style="margin-left: 40px;">Expense reported in the Statement of Activities does not require the use of current financial resources and is therefore not reported as expenditures in governmental funds:</p>	
Accrued Interest Change	2,598
Vested Vacation Payable Change	(7,818)
<p style="margin-left: 40px;">Current year payments on liabilities for the voluntary exit program (early retirement, etc.) are reported as expenditures in Governmental fund financial statements and as a reduction in debt in the district-wide financial statements.</p>	
	147,342
<p style="margin-left: 40px;">Current year granting of voluntary exit programs (early retirements, etc.) are not reported as expenditures in governmental fund financial statements and are reported as an expense and debt in the district-wide financial statements.</p>	
	<u>(88,840)</u>
Change in Net Position of Governmental Funds	<u>\$ 840,729</u>

Springfield School District
Combining Statement of Revenues, Expenses,
and Changes in Retained Earnings
Proprietary Fund Type - Enterprise Funds
For The Year Ended June 30, 2014

EXHIBIT V
(page 1 of 2)

	Food Program	Enterprise Fund	Totals
Operating Revenues:			
Sales	\$ 200,937		\$ 200,937
Fees		\$ 288,040	288,040
Athletic Gate Receipts		15,184	15,184
Tuitions		1,643,563	1,643,563
Services to Other LEAs	-	25,453	25,453
Total Operating Revenues	200,937	1,972,240	2,173,177
Operating Expenses:			
Salaries and Benefits		1,662,248	1,662,248
Professional Services	4,102	77,328	81,430
Property Services	7,067	94,615	101,682
Contracted Services	319,396	18,537	337,933
Food and Supplies	316,316	29,726	346,042
Equipment	5,168	14,453	19,621
Depreciation	2,358		2,358
Other	1,281	5,690	6,971
Total Operating Expenses	655,688	1,902,597	2,558,285
Operating Income (Loss)	(454,751)	69,643	(385,108)
Non-Operating Revenue (Loss):			
Investment Income	249		249
Donations		4,195	4,195
State Sources:			
Restricted Grants:			
Lunch Match	6,244		6,244
Child Nutrition Breakfast	1,666		1,666
Child Nutrition Other	1,789		1,789
Reduced Lunch Initiative	4,911		4,911
Federal Sources:			
Restricted Grants:			
School Breakfast Program	81,477		81,477
School Lunch Program	281,305		281,305
Fruit & Veggie Grant	23,149		23,149
After School Snack Program	2,752		2,752

The accompanying notes are an integral part of these financial statements

Springfield School District
Combining Statement of Revenues, Expenses,
and Changes in Retained Earnings
Proprietary Fund Type - Enterprise Funds
For The Year Ended June 30, 2014

EXHIBIT V
(page 2 of 2)

	Food Program	Enterprise Fund	Totals
Cash in Lieu		\$ 2,016	\$ 2,016
Child Care and Adult Food Program		32,014	32,014
Commodities	\$ 41,103	-	41,103
Total Non-Operating Revenues	<u>444,645</u>	<u>38,225</u>	<u>482,870</u>
Net Income (Loss)	(10,106)	107,868	97,762
Retained Earnings, July 1, 2013	<u>48,171</u>	<u>354,616</u>	<u>402,787</u>
Retained Earnings, June 30, 2014	<u>\$ 38,065</u>	<u>\$ 462,484</u>	<u>\$ 500,549</u>

The accompanying notes are an integral part of these financial statements

Springfield School District
Combining Statement of Cash Flows
Proprietary Fund Type - Enterprise Funds
For The Year Ended June 30, 2014

EXHIBIT VI
(page 1 of 2)

	Food Program	Enterprise Fund	Totals
Cash Flows From Operating Activities:			
Received From Customers	\$ 199,116	\$ 1,954,613	\$ 2,153,729
Payments to Employees and Fringe Benefits		(1,666,760)	(1,666,760)
Payments to Vendors and Suppliers	<u>(646,642)</u>	<u>(240,349)</u>	<u>(886,991)</u>
Net Cash Used By Operating Activities	<u>(447,526)</u>	<u>47,504</u>	<u>(400,022)</u>
Cash Flows From Noncapital Financing Activities:			
State Aid Received	446,133	40,514	486,647
Support From Private Sources		4,195	4,195
Payments From (To) Other Funds	<u>(9,317)</u>	<u>9,317</u>	<u>-</u>
Net Cash Used By Noncapital Financing Activities	<u>436,816</u>	<u>54,026</u>	<u>490,842</u>
Cash Flows From Capital and Related Financing Activities:			
None	<u>-</u>	<u>-</u>	<u>-</u>
Net Cash Used By Capital and Related Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>
Cash Flows From Investing Activities:			
Investment Income	<u>249</u>	<u>-</u>	<u>249</u>
Net Cash Provided By Investing Activities	<u>249</u>	<u>-</u>	<u>249</u>
Net Increase (Decrease) in Cash	(10,461)	101,530	91,069
Cash, July 1, 2013	<u>242,446</u>	<u>66,593</u>	<u>309,039</u>
Cash, June 30, 2014	<u>\$ 231,985</u>	<u>\$ 168,123</u>	<u>\$ 400,108</u>
Reconciliation of Operating Income (Loss) to Net Cash Used By Operating Activities:			
Cash Provided From Operating Activities:			
Operating Income (Loss)	\$ (454,751)	\$ 69,643	\$ (385,108)
Adjustments to Reconcile Net Income to Cash Provided (Used) By Operating Activities:			
Depreciation	2,358		2,358
(Increase) Decrease in Accts Receivable - Other	(2,396)	(16,385)	(18,781)

The accompanying notes are an integral part of these financial statements

Springfield School District
Combining Statement of Cash Flows
Proprietary Fund Type - Enterprise Funds
For The Year Ended June 30, 2014

EXHIBIT VI
(page 2 of 2)

	Food Program	Enterprise Fund	Totals
(Increase) Decrease in Inventory	\$ (2,297)		\$ (2,297)
Increase (Decrease) in Accounts Payable	8,985		8,985
Increase (Decrease) in Accrued Expenses		\$ (4,512)	(4,512)
Increase (Decrease) in Deposits Payable		(1,242)	(1,242)
Increase (Decrease) in Deferred Revenue	<u>575</u>	<u>-</u>	<u>575</u>
Total Adjustments	<u>7,225</u>	<u>(22,139)</u>	<u>(14,914)</u>
Net Cash Provided (Used) By Operating Activities	<u>\$ (447,526)</u>	<u>\$ 47,504</u>	<u>\$ (400,022)</u>

The accompanying notes are an integral part of these financial statements

Springfield School District
Statement of Revenues, Expenditures,
and Changes in Fund Balances
Fiduciary Fund Type - Private Purpose Trust Fund
For The Year Ended June 30, 2014

EXHIBIT VII

REVENUES:		
Investment Income	\$	271
Donations		1,765
Private/Local		<u>48,735</u>
 TOTAL REVENUES	 \$	 50,771
 EXPENDITURES:		
Direct Services		27,627
Support Services:		
Students		7,944
Fiscal Services		8,256
Transportation		1,899
Central Support Services		<u>16,538</u>
 TOTAL EXPENDITURES		 <u>62,264</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		 (11,493)
 FUND BALANCE, JULY 1, 2013		 <u>179,354</u>
 FUND BALANCE, JUNE 30, 2014	 \$	 <u>167,861</u>

The accompanying notes are an integral part of these financial statements

Springfield School District
Notes to Financial Statements
For The Year Ended June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Springfield School District ("School District") is organized as a public educational district under the applicable laws and regulations of the State of Vermont. It is governed by a Board of School Directors elected by registered voters of the District to provide public education to the residents of the Town and grant administration. Except where noted, the accounting policies conform to generally accepted accounting principles, as applicable to governmental units.

The School District financial statements are prepared in accordance with generally accepted accounting principles in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the School District are discussed below. School District also complies with the requirements of the Vermont Department of Education's Handbook for Financial Accounting of Vermont School Systems (The Handbook).

Reporting Entity:

The reporting entity for the School District is based upon criteria set forth by the Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity. The financial reporting entity consists of (1) organizations for which the standalone government is financially accountable and (2) the standalone government that is controlled by a separately elected governing body that is legally separate and is fiscally independent. All of the accounts of the School District comprise the standalone government.

The school board is elected by the public and it has the authority to make decisions, appoint administrators and managers, and significantly influence operations. It also has the primary accountability for fiscal matters. Therefore, School District is a financial reporting entity as defined by the Governmental Accounting Standards Board ("GASB") in its Statement No. 14. There are no component units included within the reporting entity.

Basic Financial Statements - District-wide:

The School District's basic financial statements include both District-wide (reporting School District as a whole) and fund financial statements (reporting School Districts major funds). Both the District-wide and fund financial statements categorized primary activities as either governmental or business type.

The District-wide Statement of Net Position reports all of the non-fiduciary activities of School District. Both the governmental and business-type activities are presented on a consolidated

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

basis and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

The District-wide Statement of Activity demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include fees paid by recipients or goods or services provided by a function, and grants that are restricted to a particular function. General State Support and other revenues not identified with a function are presented as general revenues.

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

Basic Financial Statements – Fund Financial Statements:

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

The emphasis in fund financial statements is on the major funds in either the governmental or business-type activities categories. GASB No. 34 sets forth minimum criteria for the determination of major funds. Major individual governmental funds are reported as separate columns in the fund financial statements. The School District reports major governmental funds as follows:

Governmental Fund Types:

- General Fund – The general fund is the School District's primary operating fund and is always classified as a major fund which accounts for typical general government revenues and a wide variety of activities that benefit the School District's as a whole. It accounts for all financial resources except those required to be accounted for in another fund.
- Special Revenue Funds – The special revenue funds focus on revenues that are restricted or committed to expenditures for specific purposes (other than major capital projects or expendable trusts). The School District accounts for resources restricted to, or committed for, specific purposes by the School District or a grantor in a special revenue fund. Most federal, some State financial assistance and voter committed funds are accounted for in a Special Revenue Fund and sometimes unused balances must be returned to the grantor or the voters at the close of specified project periods.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- Capital Project Fund – The capital projects funds are required when the acquisition or construction of capital assets is financed with general obligation debt. Capital project funds are permitted to be used for accounting and reporting whenever the School District has financial resources that are restricted, committed, or assigned to expenditures for capital outlays for general capital assets, including purchasing or constructing any type of general capital asset.
- Permanent Fund – The permanent fund is used to report resources that are legally held in trust. All resources of the fund, including any earnings or invested resources, may be used to support the organization.

Proprietary Fund Types:

Proprietary Fund – The Proprietary Funds consist of Enterprise Funds and Internal Service Funds. Revenues generally come from fees for services. They use the economic resources measurement focus and full accrual basis of accounting.

Fiduciary Funds, (Not included in District-wide Statements):

Fiduciary Funds are used to report resources held for individuals, private organizations or other governments. The School District reports the following fiduciary funds:

- Agency funds are custodial in nature and do not involve measurements of results of operations.
- Private Purpose Trust Funds account for assets where both principal and interest may be expended. These are accounted for in essentially the same manner as Governmental Fund Types, using the same measurement focus and basis of accounting.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation:

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

Both District-wide and business-type activity statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when liabilities are incurred regardless of when related cash flows take place. Grant revenues are recognized when eligibility requirements are satisfied. Fees and charges and other exchange revenues are recognized when earned and expenses are recognized when incurred.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The governmental funds financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when both measurable and available. "Available" means collectible within the current period or within 60 days after year end. Intergovernmental revenues and grants are recognized when all eligibility requirements are met and the revenues are available. Expenditures are recorded when a liability is incurred except for early retirement, and compensated absences, which are recognized to the extent they have matured. When both restricted and unrestricted resources are available for use, restricted resources are used first.

Other Accounting Policies:

Cash and Cash Equivalents:

For purposes of the statement of cash flows for proprietary and similar fund-types, the School District considers highly liquid investments to be cash equivalents if they have a maturity of twelve months or less when purchased.

Interfund Receivables and Payables:

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Activities between funds that are representative of lending or borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". All other outstanding balances between funds are also reported as "due to/from other funds". As a general rule, the effect of interfund activity has been eliminated from the government wide financial statements.

Transfers:

Advances between funds that are not expected to be repaid are accounted for as transfers.

Deposits and Investments:

Resources from each fund are pooled for deposit and investment purposes. A separate accounting is maintained for each fund. Deposits and Investments are stated at fair value and are managed in accordance with any legal constraints.

Accounts Receivable:

All receivables are reported net of estimated uncollectible amounts. The accounts receivable balances at year end are from governmental entities, except in the proprietary funds which may have some receivables from individuals, and no allowance for doubtful accounts is considered necessary.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventory:

Inventories consist of expendable items held for consumption. They are valued at cost on a first-in, first-out method.

Prepaid Items:

Certain payments to vendors reflect costs applicable to future periods. In the fund based financial statements, the cost of prepaid items is recorded as expenditures when the payments are made. In the District-wide financial statements and the proprietary funds, these items are recorded as prepaid items.

Deferred Inflows of Resources:

The School District recognizes differences between the receipt of funds and the recognition of revenues through the use of deferred revenue accounts. These deferred revenue accounts represent funds that will be recognized as revenues in some future period when the conditions have been met.

Capital Assets:

Capital assets, which include land, construction in progress, buildings, improvements, furniture, equipment, infrastructure, and vehicles, are reported in the applicable governmental activities column in the governmental wide financial statements. Capital assets are defined by the School District as assets with an initial, individual cost of \$5,000 or more and an 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 assets lives are not capitalized. Capital assets, except for land and construction in progress are depreciated using the straight line method over the estimated useful lives with a full year of depreciation taken in the year acquired and none taken in the year of disposal. Land and construction in progress are not depreciated.

Long-term Obligations:

In the District-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. The face amount of obligations issued is reported as other financing sources.

Budgetary Data:

The School District is required by state law to adopt a budget for the General Fund. The budget is prepared on the modified accrual basis of accounting which is consistent with generally

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

accepted accounting principles (“GAAP”). Annual appropriations lapse at the end of each fiscal year with the exception of restricted programs indicated as a fund balance restricted or committed. The following procedures are used to establish a budget:

- The School Board with assistance from the Supervisory Union and the School District’s Administration drafts a budget. The operating budget includes proposed expenditures by line item and the means of financing them.
- The budget is adopted by the School Board for presentation to the voters as a warning or article in the annual report.
- The voters vote on the total expense amount and not the individual line items at the School District’s annual meeting or subsequent special meetings.

Encumbrances:

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration and project control in the General Fund, Special Revenue Funds, and Capital Projects Fund. Encumbrances are not liabilities and should be recorded as a reservation of fund balance at year end. For budgetary purposes, appropriations lapse at fiscal year-end. The School District has elected to treat its encumbrances as liabilities for budgetary control purposes.

Use of Estimates:

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

Net Resources and Fund Balance:

District-wide Financial Statements:

When the School District incurs an expense for which it may use either restricted or unrestricted net assets, it generally uses restricted net assets first. Net assets on the Statement of Net Assets include the following:

Net Investment in Capital Assets, net of Related Debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Restricted For Other Purposes – It consists of assets that are restricted by the School District’s creditors, by the state enabling legislation, by grantors and by other contributors.

Restricted For Capital Projects – The component of net assets that reports the amount of revenue from bond proceeds, grants, and special assessments in excess of expenditures. These funds are restricted for the construction or acquisition of capital assets.

Unrestricted – All other net assets that do not meet the definition of “Restricted For Other Purposes” or “Net Investment in Capital Assets, net of Related Debt”.

Fund Based Financial Statements:

In the fund financial statements, governmental funds report fund balances as unassigned, assigned, restricted, committed, spendable, or non-spendable fund balance.

Unassigned Fund Balance – That portion of the general fund, fund balance that contains all spendable amounts not contained in the other classifications. It is used in other funds only to report a deficit.

Assigned Fund Balance – Includes amounts intended to be used by the government for specific purposes, as determined by the Board, but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed.

Restricted Fund Balance – Includes amounts constrained to specific purposes stipulated by constitution, external resource providers (grantors and contributors), or through enabling legislation.

Committed Fund Balance – Includes amounts constrained for the specific purposes determined by a formal action of the government’s highest level of decision-making authority, generally the voters.

Spendable Fund Balance – The portion of the permanent fund balance that is available to be spent on the designated purpose of the fund.

Non-spendable Fund Balance – The portion of the permanent fund balance that has to be maintained, and cannot be spent, or an asset such as inventory or prepaid that are not expected to be converted to cash.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Function and Object Codes:

Function and object codes refer to the account code structure prescribed by the Vermont Department of Education. The Vermont Department of Education requires School District to use these codes in order to insure accuracy in building and maintaining a statewide database for policy development and funding plans.

Memorandum Only Columns:

The total columns are captioned "memorandum only" because they do not represent consolidated financial information and are presented only to make financial analysis easier. Data in these columns do not present financial position, results of operations, or cash flows in accordance with GAAP. Interfund eliminations have not been made in the aggregation of this data.

NOTE 2 – CASH, CASH EQUIVALENTS, AND REPURCHASE AGREEMENTS

Cash and cash equivalent deposits with financial institutions at June 30th amounted to \$2,993,169. As major revenues are received during the year bank deposits may temporarily exceed insured limits.

Interest Rate Risk:

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of any investments. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates.

The School District's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial Credit Risk:

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the School District would not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party.

FDIC insures all accounts held by the same financial institution up to a combined total of \$250,000. There are some special provisions which increase this limit.

Concentration of Credit Risk:

The policy of the School District contains no limitations on the amount that can be on deposit in any one financial institution.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

**NOTE 2 – CASH, CASH EQUIVALENTS, AND REPURCHASE AGREEMENTS
(CONTINUED)**

The cash deposits held at financial institutions and cash on hand can be categorized according to four levels of risk.

These four levels of risk are as follows:

- Category 1 Repurchase Agreements - Deposits which are invested in government securities held by the School District or by its agent in the School District's name.
- Category 2 Collateralized Accounts - Deposits which are collateralized with securities held by the pledging financial institution's trust department or agent in the Bank's name.
- Category 3 Letter of Credit - Private commercial insurance protection or letter of credit issued by the financial institution to cover funds in excess of FDIC limits.
- Category 4 Deposits which are not collateralized or insured. (includes cash on hand)

The School District uses collateralization agreements to protect deposits not otherwise insured by the FDIC and/or SIPC.

Balances held in each area are as follows:

	Carrying Amount	Bank Balance
- Insured (FDIC) and/or (SIPC)	\$ 312,195	\$ 316,583
- Category 1	0	0
- Category 2	2,680,299	4,714,569
- Category 3	0	0
- Category 4	<u>675</u>	<u>0</u>
Total deposits	<u>\$2,993,169</u>	<u>\$5,031,152</u>

The difference between the book balance and bank balance is due to reconciling items such as deposits in transit and outstanding checks. Due to higher cash flows at certain times during the year, the amount of uninsured and not collateralized cash could have been much higher than at year end.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

**NOTE 2 – CASH, CASH EQUIVALENTS, AND REPURCHASE AGREEMENTS
(CONTINUED)**

Collateralization agreements of \$4,714,569 are securities held by the bank's trust department or agent in the bank's name. Securities consist of municipal bonds, U.S. Government obligations and U.S. Government Agency Bonds.

The School District holds a letter of credit to cover uninsured deposits. The letter of credit is drawn on the Federal Home Loan Bank of Pittsburgh.

NOTE 3 – INVESTMENTS

Concentration of Credit Risk:

The investment policy of the School District contains no limitations on the amount that can be invested in any one issuer.

Custodial Credit Risk:

The custodial risk for investments is the risk that, in the event of failure of the counterparty (e.g. broker-dealer) to a transaction, the School District would not be able to recover the value of its investment of collateral securities that are in possession of another party.

The School District invests its assets in various entities and/or debt instruments as described below. As noted some are insured by the SIPC (Securities Investor Protections Corporation). If the broker-dealer fails, the SIPC provides protection for customer accounts by returning securities registered in the name of the investor, distributing all remaining customer assets on a pro rata basis, and providing SIPC funds for all remaining claims of each customer up to a maximum of \$500,000, including up to \$100,000 on claims for cash.

Credit Risk:

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. Investments of the balance sheets of the School District are stated at cost plus applicable accrued interest. Market values include applicable accrued interest. The investments consist of:

	Cost	Market Value
Securities held by School District registered to School District uninsured by SIPC	\$ 0	\$ 0

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 3 – INVESTMENTS (CONTINUED)

	Cost	Market Value
Insured (SIPC) and registered held by dealer/ broker in School District's name (Book Entry) Mutual Funds	Unknown	\$7,183
Uninsured, registered held by dealer/broker in School District's name (Book Entry)	0	0
Insured (SIPC) unregistered held by dealer/broker	0	0
Uninsured, unregistered held by dealer/broker	<u>0</u>	<u>0</u>
TOTAL	<u>Unknown</u>	<u>\$7,183</u>

NOTE 4 - INTERFUND RECEIVABLES

In compliance with GASB 1300.109 School District 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 June 30, 2014, is as follows:

Fund Financial Statements:		Amount
Receivable Fund	Payable Fund	
Permanent Fund:		
Gerry Huber Fund	Private Purpose Trust Fund	\$ 7,683
Honura J Yesman Fund	Private Purpose Trust Fund	9,850
Gant Scholarship	Private Purpose Trust Fund	19,989
Community Service Fund	Private Purpose Trust Fund	<u>14,189</u>
Total Permanent Fund		<u>\$ 51,711</u>
Enterprise Fund:		
Enterprise Fund	Enterprise Fund: Food Program	<u>\$271,298</u>
District-wide Financial Statements:		
Receivable Fund	Payable Fund	Amount
Governmental Type	Private Purpose Trust	\$ 51,711

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 5 – CAPITAL ASSETS

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

	<u>Primary Government</u>			
	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital Assets being depreciated:				
Land Improvements	\$ 335,074	\$ 0	\$ 0	\$ 335,074
Buildings	10,443,500	0	0	10,443,500
Building Improvements	34,627,433	182,222	0	34,809,655
Furniture and Equipment	1,777,301	105,558	0	1,882,859
Vehicles	<u>127,548</u>	<u>0</u>	<u>0</u>	<u>127,548</u>
Total other capital assets at historical costs	<u>47,310,856</u>	<u>287,780</u>	<u>0</u>	<u>47,598,636</u>
Less accumulated depreciation:				
Land Improvements	262,899	10,284	0	273,183
Buildings	9,796,205	130,790	0	9,926,995
Building Improvements	2,752,939	914,067	0	3,667,006
Furniture and Equipment	1,498,440	73,896	0	1,572,336
Vehicles	<u>57,422</u>	<u>13,860</u>	<u>0</u>	<u>71,282</u>
Total accum. Depr.	<u>14,367,905</u>	<u>1,142,897</u>	<u>0</u>	<u>15,510,802</u>
Governmental activities Capital Assets, Net	<u>\$32,942,951</u>	<u>\$ (855,117)</u>	<u>\$ 0</u>	<u>\$32,087,834</u>
Business-type activities:				
Furniture and Equipment	\$ 338,778	\$ 0	\$ 0	\$ 338,778
Less accum. Depr.	<u>311,216</u>	<u>2,358</u>	<u>0</u>	<u>313,574</u>
Business-type activities Capital Assets, Net	<u>\$ 27,562</u>	<u>\$ (2,358)</u>	<u>\$ 0</u>	<u>\$ 25,204</u>

Depreciation expense was charged to functions as follows:

Governmental activities:	
Direct Services	\$ 804,449
Support Services:	
Students	87,343
Instructional Staff	55,208
General Administration	0
Area Administration	47,933

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 5 – CAPITAL ASSETS (CONTINUED)

Fiscal Services	\$ 0
Operation and Maintenance of Plant	147,108
Transportation	856
Other Support Services	<u>0</u>
Total governmental activities depreciation expense	<u>\$1,142,897</u>

NOTE 6 - ACCRUED VACATION & LEAVE TIME

Accrued vacation and leave time represent vested time earned by employees but not used. If the employee were to leave, this accrued time must be paid. Therefore, it is a liability to the School District at June 30, 2014. Teachers do not receive vacation benefits. Calendar-year staff are granted vacation leave in varying amounts. The School District has a liability for unused vacation that was allowed to be carried forward. No liability is shown in the fund based financial statement. The liability is reported in the Statement of Net Position as an accrued liability and represents a reconciling item between the fund and District-wide presentations. The amount accrued at year end was \$85,706. Vacation pay is charged to operations when taken by the employee of the School District.

NOTE 7 – SHORT-TERM DEBT

Short-term debt activity consisted of the following for the year ended June 30, 2014:

	Balance July 1, 2013	Borrowings	Retirements	Balance June 30, 2014
Grant Anticipation note, Issued April 7, 2014. Interest at 1.65%, due April 16, 2015	\$1,046,325	\$ 0	\$ 638,670	\$407,655
Revenue Anticipation note, Issued November 1, 2013. Interest at 1.25%, due December 16, 2013	<u>0</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>0</u>
Totals	<u>\$1,046,325</u>	<u>\$1,000,000</u>	<u>\$1,000,000</u>	<u>\$407,655</u>

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 8 - DEFERRED REVENUE

The deferred revenues reported at year end are summarized as following:

Federal funds	\$144,875
State funds	15,188
Other funds	<u>62,767</u>
Total deferred revenues	<u>\$222,830</u>

NOTE 9 - SICK LEAVE

It is the School District's policy to permit employees to earn varying amounts of sick pay benefits. Such sick leave benefits do not vest under the School District's policy, accordingly benefits must be used during employment. Since the employees' accumulating rights to receive compensation for future absences are contingent upon the absences being caused by future illnesses and such amounts cannot be reasonably estimated, a liability for unused sick leave is not recorded in the financial statements.

Per the Master Agreement, the teaching staff shall earn 15 sick days per year, and may accumulate a maximum of 90 days, but only 75 can be carried forward from one year to the next. At the end of the year, any days over 75 will be dropped from the accumulation. Teachers who had 75 or more accumulated days as of June 30, 2011, shall retain said days to a maximum of 120 days until the teacher uses said days. Calendar year non-teaching staff earn 15 sick days per year, and may accumulate a maximum of 100 days. School-year non-teaching staff earn 15 sick days per year, and may accumulate a maximum of 75 days. Administrators earn 15 sick days per year, and may accumulate a maximum of 120 days.

Per the Administrator's Contracts, unused sick days in excess of 120 days at June 30th, shall be bought out at the rate of \$10 per day, payable in the next fiscal year. One (1) employee qualified for this buy out and received the buyout for an actual liability to the District at June 30, 2014, in the amount of \$60.

Per the Master Support Staff Agreement, support staff who work at least 20 hours per week with perfect attendance for the school year will be paid a \$100 bonus in the next fiscal year. Part-time employees will be pro-rated. Two (2) employees earned the bonus for the fiscal year 2013-2014. The actual liability related to this bonus on June 30, 2014, totaled \$200.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 10 – OPEB AND TERMINATION BENEFITS

The Governmental Accounting Standards Board (GASB) issued Statement #45 requiring the entire liability for Other Post Employment Benefits (post-employment health care benefits) to be accrued. The School District does not offer any OPEB plans and has no liability under GASB #45.

Voluntary termination benefits are governed by GASB Statement #47 and are recognized to the extent they become payable in the current year. The School District offers:

Per the Administrators Contracts, administrators shall receive \$25 per day for each accumulated sick day upon retirement, payable in the next fiscal year. No administrator s retired leaving no actual liability to the District at June 30, 2014. One (1) administrator was eligible for this buy back for a total contingent liability to the District at June 30, 2014, of \$3,150.

Per the Master Agreement, upon retirement, teachers will be compensated for all accumulated absence days at the rate of \$20.00 per day, payable in the next fiscal year. Eight (8) teachers retired in FY 2013-2014 with an actual liability to the District of \$14,840. The contingent liability to the District at June 30, 2014, for the other twenty-seven (27) teachers eligible for this buy back is \$47,210.

Per the Master Agreement, upon retirement, support staff with 15 years of service in the District will be compensated prior to June 30th of the year in which he/she retires for all accumulated sick leave days at \$30 per day. Since this is paid prior to June 30th, there is no actual liability or contingent liability at June 30, 2014. The most that could have been paid out prior to June 30, 2014, by the District was for twenty-eight (28) eligible people totaling \$53,432.

Per the Master Agreement, any teacher or administrator who retires from the District and has at least twenty (20) years of seniority in the District, shall be eligible for a \$14,500 early retirement stipend, paid in three (3) equal annual installments available after July 1st of the year of retirement and the following two years. Annual cash payments shall be made into the employee's 403(b) account in accordance with the District's 403(b) Plan or a similar qualified retirement account. The employee must make application on or before January 1st of the calendar year of retirement. For the purposes of this section, retirement is defined as collecting a retirement pension form either the State Teachers Retirement System or the Vermont Municipal Employee Retirement System. As of June 30, 2014, twenty-eight (28) teachers and one (1) administrative employee qualify for this incentive for a future contingent liability to the District in the amount of \$420,500. At June 30, 2014, four (4) new employees elected to take this incentive for an actual future liability of \$58,000.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 10 – OPEB AND TERMINATION BENEFITS (CONTINUED)

The current future liability to the District for teachers who have taken this incentive this year and in a prior year is as follows:

For the year ending June 30, 2015	\$ 53,164
2016	38,665
2017	19,334
Thereafter	<u>0</u>
Totals	<u>\$111,163</u>

There are still nine (9) teachers receiving a final year payment on an incentive offered in FY 2010.

The current future liability to the District for teachers who will still receive monies under that incentive is as follows:

For the year ending June 30, 2015	\$99,000
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Per the Master Agreement, any support staff employee who retires with twenty (20) or more years of service in the District and receives a pension will receive a one-time retirement benefit of \$4,000 payable in the next fiscal year to the employee’s 403(b) account in accordance with the District’s 403(b) Plan or a similar qualified retirement account. Four (4) employees received this incentive in FY 2014 for an actual future liability of \$16,000. As of June 30, 2014, twenty-five (25) other staff employees qualified for this incentive for an additional contingent liability to the District in the amount of \$100,000.

NOTE 11 - LONG-TERM OBLIGATIONS

The School District issues general obligation bonds and notes to finance the acquisition and construction of major capital facilities, renovations, and equipment purchases. General obligation bonds are direct obligations and pledge the full faith and credit of the issuing entity. These bonds are generally issued as 5 to 20-year serial bonds with equal amounts of principal maturing each year.

The following is a summary of general obligation bonds & notes:

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 11 - LONG-TERM OBLIGATIONS (CONTINUED)

	Balance July 1, 2013	Borrowings	Retirements	Balance June 30, 2014
BONDS:				
Vermont Municipal Bond Bank, bond payable, interest at 4.21%, interest paid semi-annually, principal of \$1,285,000 due on November 15 th , 2010, through 2019, then \$1,280,000 due on November 15 th through 2029; originally borrowed \$25,650,000 in July 2009 to pay off three (3) notes payable with the Chittenden Bank for major renovations to the schools.	<u>\$21,795,000</u>	<u>\$ 0</u>	<u>\$1,285,000</u>	<u>\$20,510,000</u>
Total Bonds and Notes	<u>\$21,795,000</u>	<u>\$ 0</u>	<u>\$1,285,000</u>	<u>\$20,510,000</u>

The annual debt service requirement to maturity for general obligation bonds and notes including interest are as follows:

	Principal	Interest	Total
During the year ended June 30, 2015	\$ 1,285,000	\$ 823,307	\$ 2,108,307
2016	1,285,000	787,444	2,072,444
2017	1,285,000	748,048	2,033,048
2018	1,285,000	705,053	1,990,053
2019	1,285,000	658,910	1,943,910
Thereafter	<u>14,085,000</u>	<u>3,641,992</u>	<u>17,726,992</u>
Totals	<u>\$20,510,000</u>	<u>\$7,364,754</u>	<u>\$27,874,754</u>

The following is a summary of other long term obligation:

	Balance July 1, 2013	Increases	Retirements	Balance June 30, 2014
OTHER LONG-TERM OBLIGATIONS:				
OPEB and Termination Benefits	<u>\$299,505</u>	<u>\$88,840</u>	<u>\$147,342</u>	<u>\$241,003</u>

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 12 – RESTRICTED, COMMITTED AND ASSIGNED FUND BALANCES (Fund Financial Statements)

Restricted, committed and assigned fund balances represent amounts that must be used for specific purposes within that fund and cannot be spent otherwise without prior approval of funding source. A more detailed explanation is provided in Note 1. Reservations at year end are for the following:

General Fund:

Fiscal 2014-2015 Budget	\$ 349,850
Fiscal 2015-2016 Budget	<u>161,783</u>
Total	<u>\$ 511,633</u>

Special Revenue Funds:

Medicaid EPSDT	\$ 40,888
Medicaid IEP	<u>285,606</u>
Total	<u>\$ 326,494</u>

Capital Projects Fund:

Vehicle reserve	\$ 37,742
Capital Project Reserve	10,028
Roofing Reserve	4,155
HDEC Reserve	354,675
Energy Reserve	180,000
Bond Project	252,107
Other Projects	<u>346,820</u>
Total	<u>\$1,185,527</u>

Permanent Funds:

Unspendable	\$ 51,282
Spendable	<u>429</u>
Total	<u>\$ 51,711</u>

Enterprise Fund:

Athletic Gate	\$ 26,438
Gateway – Sped. Collab.	123,045
ODP – Sped. Collab.	39,319
ODP Student Act	1,187
ODP Apartment Program	3,501
LEAP & Summer Daze	228,281

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 12 – RESTRICTED, COMMITTED AND ASSIGNED FUND BALANCES (Fund Financial Statements) (CONTINUED)

Enterprise Fund (continued):	
LEAP Snack Program	\$ 18,046
Summer School – Riverside	21,686
Auditorium Lighting	981
Food Program	<u>29,846</u>
Total	<u>\$ 492,330</u>
Private Purpose Trust Fund:	
Scholarships, Awards, and Programs	<u>\$ 167,861</u>

NOTE 13 – NET RESOURCES RESTRICTED (District-wide Financial Statements)

Restricted net resource balances represent amounts that must be used for specific purposes and cannot be spent otherwise without prior approval of the funding source. Restrictions at year end are for the following:

Net Resources Restricted For Capital Projects:	
Vehicle reserve	\$ 37,742
Capital Project Reserve	10,028
Roofing Reserve	4,155
HDEC Reserve	354,675
Energy Reserve	180,000
Bond Project	252,107
Other Projects	<u>346,820</u>
Total	<u>\$1,185,527</u>
Net Assets Restricted For Other Purposes:	
Fiscal 2014-2015 Budget	\$ 349,850
Fiscal 2015-2016 Budget	161,783
Medicaid EPSDT	40,888
Medicaid IEP	285,606
Permanent Funds	<u>51,711</u>
Total	<u>\$ 889,838</u>

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 14 – TRANSFERS IN THE FUND BASED FINANCIAL STATEMENTS

The School District transfers funds to cover expenditures made in one fund for which the revenues are in another fund, or at the request of the voters. The following transfers were made during the year.

Funds were transferred from the Special Revenue Funds:	
Title I	\$625,990
Title II-A	2,434

To the Special Revenue Fund – School Wide Program to cover the following expenditures:

Function 1100 through 1200	\$628,424
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Funds of \$9,000 were transferred from the General Fund to the Capital Project Fund for the purpose of building up a vehicle replacement reserve.

Funds of \$394,333 were transferred from the General Fund to the Capital Project Fund for the purpose of paying for various projects.

NOTE 15 - PENSIONS

VERMONT TEACHERS' RETIREMENT SYSTEM

All of the teachers employed by School District participate in the Vermont Teachers' Retirement System ("TRS"), a statewide multiple-employer public employee retirement system covering all teachers in local school districts within the State of Vermont. The Vermont State statutes provide the authority under which benefit provisions and the State's obligation to contribute are established. The State Legislature has sole authority to amend benefit provisions.

Required contributions to the system are made by the State of Vermont based upon a valuation report prepared by the System's actuary. TRS is a cost sharing public employee retirement system with one exception: all risks and costs are not shared by the School District but are the liability of the State of Vermont. TRS is funded through state and employee contributions and the School District has no legal obligation for paying benefits. The Vermont State Teachers Retirement System estimates the contributions on behalf of the School District's employees included in the teacher's retirement plan as required by Government Accounting Standards Board (GASB) Statement 24 to be 8.45% or approximately \$840,347.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 15 – PENSIONS (CONTINUED)

VERMONT TEACHERS' RETIREMENT SYSTEM (CONTINUED)

Vesting occurs upon reaching five years of creditable service. Normal retirement requires the employee to be either 62 years of age or have 30 years of service. A member may receive a reduced benefit at age 55 with 10 or more years of service. A member that has 10 or more years of service and leaves teaching before age 55 is entitled to a vested retirement benefit payable at age 62 or a reduced amount at age 55.

Contributions by the employees are 5% of gross earnings and are withheld pre income tax by the School District. Such withholdings totaled \$497,244 during the year and were paid by the School District to the State of Vermont. The School District has no other liability under the plan. The School District's total payroll for all employees during the year was \$14,916,153, with \$9,944,930 of such amount related to employees covered by the retirement plan.

Additional information and ten-year historical trend information can be obtained from the separately issued Vermont State Teachers' Retirement System Comprehensive Annual Financial Report.

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM (Cost sharing pension plan)

Employees other than Teachers are eligible to participate in the Vermont Municipal Employees' Retirement System ("VMERS") providing they work a minimum of 30 hours per week for the school year employee or a minimum of 24 hours per week for a calendar year employee. There are three levels of contributions and benefits in the System called Group A, Group B, Group C and Group D. The School District participates in Group A and B. Normal retirement for Group A members is age 65 and the completion of 5 years of creditable service, or age 55 and completion of 35 years of creditable service. Normal retirement for Group B members is age 62 and the completion of 5 years of creditable service, or age 55 and completion of 30 years of creditable service. Normal retirement for Group C and D members is age 55 and the completion of 5 years of creditable service. A member may receive reduced benefits at age 55 if they have 5 years of service and have made contributions for at least 2.5 years.

The System is an actuarial reserve, joint-contributory program. The State Legislature has sole authority to amend benefit provisions. Both the members and the School District make contributions to the fund according to the following schedule:

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 15 – PENSIONS (CONTINUED)

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM (Cost sharing pension plan) (CONTINUED)

	Group A	Group B	Group C	Group D
Employees' Contributions (% of gross wages)	2.50%	4.625%	9.500%	11.125%
The School District's contributions (% of gross wages)	4.00%	5.125%	6.750%	9.625%

There is a municipal defined contribution plan option with a 5% withholding and a 5.125% match.

Employee contributions are withheld pre income tax by the School District and are remitted to the State of Vermont. Such withholdings totaled \$188,873 during the year. The School District contributed \$211,090 during the year. The School District's total payroll for all employees during the year was \$14,916,153, with \$4,150,917 of such amount related to employees covered by the Vermont Municipal Employees' Retirement System. The plan had 156 members at June 30, 2014.

Additional information and ten-year historical trend information can be obtained from the separately issued Vermont State Municipal Retirement System Comprehensive Annual Financial Report.

403(B) RETIREMENT PLAN

The 403(b) Retirement Plan is a defined contribution pension plan established by the Board to provide benefits at retirement to administration. At June 30, 2014, there were nine (9) plan members. Plan members are not required to contribute a percentage of covered salary. The School District is required to match contributions pursuant of terms specified in the plan documents. In fiscal year 2014 the School District matched up to 4% of a participant's salary for all participants except the Business Manager and the Superintendent, who received an automatic 5% contribution on behalf of the District. Plan provisions and contribution requirements are established and may be amended by the Board.

Employee contributions are withheld by the School District and remitted to the Funding Agent (The Hartford). Such withholdings totaled \$17,380 during the year. The School District contributed \$24,637 during the year. The School District's total payroll for all employees was \$14,916,153 with \$665,864 of such amount being related to employees covered by the Plan.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 16 - RISK MANAGEMENT

The School District is exposed to various risks of loss related to limited torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees, students and guests; as well as natural disasters. School District uses risk sharing pools and carries commercial insurance to cover these risks. There have been no significant reductions in coverage from the prior year. Management believes such coverage is sufficient to preclude any significant uninsured losses to the School District.

To provide dental insurance to employees School District decided on July 1, 2002, to stop carrying commercial insurance due to its high cost and high yearly rate increases. The School District began covering all claims settlements out of its General Fund resources. Claims expenditures are reported when paid. Claim liabilities are not reported. The losses do not include an estimate of claims that have been incurred but not reported. However, unpaid claims and claim estimates are included in the table below.

Changes in the reported liability resulted in the following:

Fiscal Year	Beginning of Fiscal Year Liability	Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year End
6/30/05	\$10,203	\$236,979	\$237,041	\$10,141
6/30/06	10,141	225,615	228,879	6,877
6/30/07	6,877	248,411	255,288	0
6/30/08	0	253,168	246,025	7,143
6/30/09	7,143	258,551	258,349	7,345
6/30/10	7,345	289,834	287,760	9,419
6/30/11	9,419	262,665	263,088	8,996
6/30/12	8,996	251,148	250,581	9,564
6/30/13	9,564	290,598	286,900	13,262
6/30/14	13,262	263,638	267,268	9,632

In addition, Springfield School District as a member of Vermont School Boards Association (Association), participates in that entity's public entity risk pools. The Association has set up two insurance trusts; Vermont School Board Insurance Trust, Inc. (VSBIT) for Workers Compensation, Multi-Line Intermunicipal School Program, and Unemployment Compensation Program, and the Vermont Education Health Initiative (VEHI) for Medical Benefits. VSBIT and VEHI are nonprofit corporations formed to provide insurance and risk management programs for Vermont school districts and are owned by the participating districts. The Trusts

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 16 - RISK MANAGEMENT (CONTINUED)

are not licensed insurance carriers and members are not protected by the Vermont Insurance Guaranty Association.

To provide insurance coverage, VEHI has established a self-funded fully insured program in conjunction with Blue Cross and Blue Shield (BCBS). A portion of member contributions is used to purchase reinsurance and to fund a reserve required by the reinsurance. Contributions in excess of claims requirements, reserve fund requirements, reinsurance and administrative costs are returned to participants. The pooling agreement does not permit the pool to make additional assessments to its members.

To provide unemployment coverage, VSBIT has established a separate trust of funds from member contributions to pay administrative costs, unemployment claims, and to provide excess reinsurance protection. Contributions are based on payroll expense and the previous two year unemployment compensation experience. In the event that total contributions assessed to and made by all members result in an actual or projected financial deficit and VSBIT is unable to meet its required obligations, the Program will be terminated with each members assessed their proportionate share of the deficit.

To provide worker's compensation coverage, VSBIT has established a separate trust of funds from member contributions to pay administrative costs and workers compensation coverage. Contributions are based upon formulas applied to payroll expense. At the end of the coverage period, the members will be assessed or refunded any difference between estimated contributions and actual expenses.

Multi-Line Intermunicipal School Program provides coverage for Property; Inland Marine and Boiler & Machinery; Crime; Commercial General Liability; Automobile/Garagekeepers; and Educators legal Liability. Annual contributions are based upon appropriate rates applicable to each Member; such rates are set based on recommendations of a qualified actuary, plus a proportionate share of all operational and administrative cost including excess reinsurance premiums incurred by the trust. In the event that total contributions assessed to and made by all members result in an actual or projected financial deficit and VSBIT is unable to meet its required obligations, the Program will be terminated with each members assessed their proportionate share of the deficit.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of asset and liabilities and disclosure of contingent assets and liabilities at the date of

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 16 - RISK MANAGEMENT (CONTINUED)

the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 17 - OPERATING LEASES

On December 11, 2013 Springfield School District entered into a lease agreement with Canon Solutions America, Inc. for the lease of seventeen (17) copiers. The total amount due is \$214,080, to be paid in monthly installments of \$4,460 over four (4) years. The following is a schedule of future minimum lease payments under this lease.

During the year ended June 30, 2015	\$53,520
2016	53,520
2017	53,520
2018	26,760
Thereafter	<u>0</u>
Total	<u>\$187,320</u>

Total lease payments made this year were \$26,760.

On June 24, 2014, the Springfield School District renewed a lease agreement dated July 1, 2009, with Southview Housing, LP for the lease of space used for the High School. The lease is for one year expiring on June 30, 2015, with optional one-year renewals unless terminated by either party. The liability to the District for fiscal year ending June 30, 2014, is \$5,280.

Total lease payments made this year were \$5,280

NOTE 18 - SUBSEQUENT EVENTS

The School District issued a revenue anticipation note on November 4, 2014 in the amount of \$1,000,000, with interest at 1.25% to the Peoples United bank with a due date of December 15, 2014

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2014

NOTE 19 - COMMITMENTS

On October 22, 2012, the School District entered into an agreement with First Student for contracted bus transportation services through June 30, 2015. The contract has a fee schedule for the various trips and contingencies. The minimum annual cost to the School District is as follows:

During the year ended June 30, 2015	<u>\$479,010</u>
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On June 20, 2014, the School District extended an original agreement dated July 30, 2010, with Café Services for food service operations and management for the school year 2014-2015. The arrangement calls for Café Services to receive all revenues up to the amount of expenses incurred, including a management fee and administrative fee. Revenues that exceed these costs are turned over to the School District.

The School District participates in various state and federal grant programs, which are governed by various rules and regulations of the grantor agencies. Costs charged to the respective grant programs are subject to audit and adjustment by the grantor agencies; therefore, to the extent that the School District has not complied with the rules and regulations governing the grants, refunds of any money recovered may be required and the collectibility of any related receivable at June 30, 2014 may be impaired. It is the opinion of the School District, that there are no significant contingent liabilities relating to compliance with the rules and regulations governing the respective grants; therefore, no provision has been recorded in the accompanying combined financial statements for such contingencies.

The School District is responsible for the withholding and paying over of certain payroll taxes and related items. At June 30, 2014, School District showed a liability for any taxes due and unpaid. These taxes are subject to audit by the State and federal government. It is the opinion of the School District, that there are no significant contingent liabilities relating to compliance with the rules and regulations governing these or other taxes.

NOTE 20 - CONTINGENCY

Annually, before November 1st, the Commissioner of the Vermont Department of Education notifies each school of its net cost per elementary and/or secondary pupil for the previous school year. If the School District received tuition students from other Vermont School Districts it must determine whether it overcharged the sending District. If it did, it must provide the overcharged District with a credit against current tuition or refund the overcharged amount.

The School District received State construction aid in the past for various projects. In the event that the school building was to be sold, this construction aid might have to be repaid out of the proceeds. The amount of State construction aid received since July 1970 is not available but can be calculated by the State of Vermont in the event that a repayment is sought.

SPRINGFIELD SCHOOL DISTRICT

FY16 PROPOSED BUDGET

NARRATIVE SUMMARY

The Springfield School District's Proposed Budget for Fiscal Year 2016 (FY16) is \$ 28,742,934. This will be voted upon in two parts. The voters of Springfield will vote on an article for \$ 27,910,190. The remaining \$ 832,744 will be voted upon as part of the separate regional vote for the River Valley Technical Center budget.

There are five pages included in this Town Report which present information about the FY16 Proposed School Budget.

The Enrollment Projections page shows that an increase of 10 students is anticipated. The K-12 population will shift a tiny bit among buildings but overall remain the same. The increase will be in the preschool program.

The Summary page shows a few key informational items. The FY16 Proposed Budget represents a \$ 550,611 increase which is a 2% increase over the current year. The Residential School Property Tax Rate will increase by only 1.5 cents and will be lower than the rate projected for this year's school budget at town meeting last year. The Non-Residential rate will increase 1.8 cents. That rate is fixed by the state and will not change with local spending decisions.

The Expenditures page breaks down the FY16 budget into general categories. The school administration requested a budget increase of \$ 759,850. The School Board and Budget Committee reviewed this budget and reduced it by \$ 209,239. The result was an FY15 Proposed Budget that is only \$ 550,611 higher than the current school budget, a 2% increase.

The Revenues page provides detail on the various revenue sources that fund the school district. Tax revenue only funds one-third of the school budget. Two thirds of Springfield households pay their property taxes based on their income, not their property value and will see school property taxes increases less than the announced tax rate.

The Three Year Comparison page provides some historical information and is presented in a format required by the State.

**SPRINGFIELD SCHOOL DISTRICT
 FY16 PROPOSED BUDGET
 ENROLLMENT PROJECTIONS
 10/29/14**

Grade Level	FY14 Actual	FY15 Projected	FY15 Actual	FY16 Projected	Change
PRE-K	140	150	140	150	10
K	84	89	85	100	
1	100	81	87	81	
2	94	96	100	96	
TOTAL K-2	278	266	272	277	5
3	82	91	90	90	
4	92	83	81	82	
5	91	93	87	92	
TOTAL 3-5	265	267	258	264	6
6	112	92	96	92	
7	91	114	111	113	
8	93	90	92	90	
TOTAL 6-8	296	296	299	295	-4
9	141	123	130	123	
10	114	117	119	117	
11	110	113	100	110	
12	113	93	103	95	
TOTAL 9-12	478	446	452	445	-7
TOTAL K-12	1457	1425	1421	1431	10

SPRINGFIELD SCHOOL DISTRICT FY16 PROPOSED BUDGET SUMMARY

CATEGORY	FY15 BUDGET	FY16 PROPOSED	DOLLAR CHANGE	% CHG
Operating Budget	\$27,751,683	\$28,204,834	\$453,151	1.6%
Capital Budget	\$440,640	\$538,100	\$97,460	22.1%
Total Budget	\$28,192,323	\$28,742,934	\$550,611	2.0%
Est. Non-Tax Revenue	\$18,766,137	\$19,210,757	\$444,620	2.4%
Est. Tax Revenue (before Income Sensitivity)	\$9,426,186	\$9,532,177	\$105,991	1.1%
Est. Residential Tax Rate	\$1.5498	\$1.5652	\$0.0154	1.0%
Est. Non-Residential Tax Rate	\$1.3788	\$1.3972	\$0.0184	1.3%

The Springfield School District has been audited for the 2014 fiscal year. Selected pages from that audit appear in this Town Report. The entire audit is over 100 pages long. The audit is available for review at the School District Central Office at 60 Park Street.

Springfield voters have established five Reserve Funds. These funds may only be used for the specific defined purpose of the fund. The balances at 6/30/14 are as follows:

HDEC Facilities Reserve Fund	\$354,675
Vehicle Reserve Fund	\$37,742
Capital Projects Reserve Fund	\$10,028
Roofing Reserve Fund	\$4,155
Energy Reserve Fund	\$180,000

**SPRINGFIELD SCHOOL DISTRICT
FY16 PROPOSED BUDGET
EXPENDITURES**

BUILDING or DEPARTMENT	FY15 CURRENT	FY16 REQUESTED	DOLLAR CHANGE	%age CHANGE
Elm Hill	\$2,290,858	\$2,340,388	\$49,530	2.2%
Union	\$2,450,639	\$2,509,476	\$58,837	2.4%
Riverside	\$2,952,166	\$3,053,853	\$101,687	3.4%
High School	\$4,341,102	\$4,413,589	\$72,487	1.7%
Special Education	\$5,172,535	\$5,390,970	\$218,435	4.2%
Buildings & Grounds	\$2,811,735	\$2,859,881	\$48,146	1.7%
Debt Service	\$2,110,942	\$2,072,444	-\$38,498	-1.8%
Central Offices	\$1,041,468	\$1,042,696	\$1,228	0.1%
District Wide Services	\$1,997,076	\$1,832,065	-\$165,011	-8.3%
RVTC Obligation	\$716,783	\$832,744	\$115,961	16.2%
Grants	\$1,866,379	\$1,856,728	-\$9,651	-0.5%
Capital Plan	\$440,640	\$538,100	\$97,460	22.1%
GRAND TOTAL	\$28,192,323	\$28,742,934	\$550,611	2.0%
VOTED ARTICLES:				
Local Article		\$27,910,190		
RVTC Obligation		\$832,744		
Total		\$28,742,934		

SPRINGFIELD SCHOOL DISTRICT

FY16 PROPOSED BUDGET

REVENUES

Revenue Source	ACTUAL FY13	ACTUAL FY14	ANTICIPATED FY15	ESTIMATED FY16	Difference
TOTAL BUDGET					
(inc. RVTC obligation)	\$27,681,110	\$28,127,379	\$28,192,323	\$28,742,934	\$550,611
LESS OTHER REVENUES					2.0%
State Aid - Special Education	\$2,588,550	\$2,821,273	\$2,906,336	\$3,114,568	\$208,232
State Aid - Pupil Transportation	\$166,588	\$194,213	\$206,700	\$212,424	\$5,724
State Reimbursements - Driver Ed.	\$7,634	\$7,939	\$8,000	\$8,000	\$0
State and Federal Grants	\$1,568,767	\$1,655,900	\$1,866,379	\$1,856,728	-\$9,651
Tuitions (K-12)	\$801,316	\$856,751	\$920,744	\$731,131	-\$189,613
Tuitions (Special Education)	\$38,400	\$29,640	\$35,000	\$35,000	\$0
Interest Income	\$4,773	\$5,921	\$5,000	\$5,000	\$0
Rentals	\$20,487	\$70,226	\$70,000	\$70,000	\$0
Athletic Gate Receipts	\$2,500	\$2,500	\$2,500	\$2,500	\$0
Revenues from RVTC	\$322,097	\$396,760	\$378,500	\$400,000	\$21,500
Revenues from HDEC	\$75,824	\$81,358	\$81,000	\$83,000	\$2,000
Miscellaneous Revenues	\$106,472	\$88,397	\$25,000	\$25,000	\$0
Indirect Costs from Grants	\$26,008	\$30,785	\$26,000	\$26,000	\$0
Prior Year Surplus or Deficit	\$3,106	\$0	-\$202	\$511,835	\$512,037
TOTAL OTHER REVENUES	\$5,732,522	\$6,241,663	\$6,530,957	\$7,081,186	\$550,229
RVTC State Aid Flow Thru	\$403,431	\$412,857	\$432,362	\$509,691	\$77,329
Education Spending Revenue	\$20,896,071	\$21,275,718	\$21,229,004	\$21,152,057	-\$76,947
TOTAL	\$21,299,502	\$21,688,575	\$21,661,366	\$21,661,748	\$382
Estimated Equalized Pupils	1,373.85	1,366.97	1,341.85	1,331.78	-\$10.07
Education Spending Per Pupil	\$15,540	\$15,842	\$16,143	\$16,265	\$122
Common Level of Appraisal	105.43%	107.14%	109.88%	109.86%	\$0
Estimated Residential School Tax Rate*	\$1.5003	\$1.5189	\$1.5498	\$1.5652	
Change from prior year	\$0.016	\$0.0186	\$0.0309	\$0.0154	
Percentage Change	1.1%	1.2%	2.0%%	1.0%	
Estimated Non-Residential School Tax Rate*	\$1.3089	\$1.3440	\$1.3788	\$1.3972	
Change from prior year	-\$0.0374	\$0.0351	\$0.0348	\$0.0184	
Percentage Change	-2.8%	2.7%	2.6%	1.3%	
Local Taxes (w/o Income Sensitivity)	GL	Tax Amount	Total		
Homestead	\$3,748,709	\$5,867,479			
Non-Residential	\$2,622,887	\$3,664,698	\$9,532,177	33.2%	% of Budget
F15 Year Total			\$9,426,186	33.4%	% of Budget
Difference			\$105,991		
% Change			1.1%		
FY15 Taxes after Income Sensitivity			\$7,497,816	26.6%	% of Budget
Est. FY16 Taxes after Income Sensitivity (assuming same Income Sensitivity amount)			\$7,603,807	26.5%	% of Budget

*Assuming a base education tax rate of \$1.00 for residential and \$1.535 for non-residential and a base rate of \$9,459.

SPRINGFIELD SCHOOL DISTRICT

THREE PRIOR YEARS COMPARISONS

FORMAT AS PROVIDED BY AOE

PRELIMINARY

Three Prior Years Comparisons - Format as Provided by AOE

ESTIMATES
ONLY

	T193 Springfield					Statutory calculation. See note at bottom of page.	Recommended homestead rate from Tax Commissioner. See note at bottom of page.
District: Springfield County: Windsor						9.459	1.00
Expenditures	FY2013	FY2014	FY2015	FY2016			
1. Budget (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures)	\$27,587,559	\$28,185,921	\$28,136,012	\$28,742,934	1.		
2. <i>plus</i> Sum of separately warned articles passed at town meeting	-	-	-	-	2.		
3. <i>minus</i> Act 144 Expenditures, to be excluded from Education Spending (Manchester & West Windsor only)	-	-	-	-	3.		
4. Locally adopted or warned budget	\$27,587,559	\$28,185,921	\$28,136,012	\$28,742,934	4.		
5. <i>plus</i> Obligation to a Regional Technical Center School District if any	-	-	-	-	5.		
6. <i>plus</i> Prior year deficit repayment of deficit	-	-	-	-	6.		
7. Total Budget	\$27,587,559	\$28,185,921	\$28,136,012	\$28,742,934	7.		
8. S.U. assessment (included in local budget) - informational data	-	-	-	-	8.		
9. Prior year deficit reduction (included in expenditure budget) - informational data	-	-	-	-	9.		
Revenues							
10. Offsetting revenues (categorical grants, donations, tuitions, surplus, etc., including local Act 144 tax revenues)	\$6,288,057	\$6,497,346	\$6,474,646	\$7,081,186	10.		
11. <i>plus</i> Capital debt aid for eligible projects pre-existing Act 60	-	-	-	-	11.		
12. <i>minus</i> All Act 144 revenues, including local Act 144 tax revenues (Manchester & West Windsor only)	-	-	-	-	12.		
13. Offsetting revenues	\$6,288,057	\$6,497,346	\$6,474,646	\$7,081,186	13.		
Education Spending	\$21,299,502	\$21,688,575	\$21,661,366	\$21,661,748	14.		
15. Equalized Pupils (Act 130 count is by school district)	1,373.85	1,369.02	1,342.55	1,331.78	15.		
Education Spending per Equalized Pupil	\$15,503.51	\$15,842.41	\$16,134.49	\$16,265.26	16.		
17. <i>minus</i> Less ALL net eligible construction costs (or P&I) per equalized pupil	\$731.26	\$725.13	\$728.65	\$692	17.		
18. <i>minus</i> Less share of SpEd costs in excess of \$50,000 for an individual	-	\$0.50	\$4.94	\$17	18.		
19. <i>minus</i> Less amount of deficit if deficit is SOLELY attributable to tuitions paid to public schools for grades the district does not operate for new students who moved to the district after the budget was passed	-	-	-	-	19.		
20. <i>minus</i> Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils	-	-	-	-	20.		
21. <i>minus</i> Estimated costs of new students after census period	-	-	-	-	21.		
22. <i>minus</i> Total tuitions if tutoring ALL K-12 unless electorate has approved tuitions greater than average announced tuition	NA	-	-	-	22.		
23. <i>minus</i> Less planning costs for merger of small schools	-	-	-	-	23.		
24. <i>minus</i> Teacher retirement assessment for new members of Vermont State Teachers' Retirement System on or after July 1, 2015	NA	NA	NA	-	24.		
25. <i>plus</i> Excess Spending per Equalized Pupil over threshold (if any)	-	-	-	-	25.		
26. Per pupil figure used for calculating District Adjustment	\$15,504	\$15,842	\$16,134	\$16,265	26.		
27. District spending adjustment (minimum of 100%) (\$16,265 / \$9,459)	177.731% <small>based on \$9,723</small>	173.122% <small>based on \$9,555</small>	173.769% <small>based on \$9,285</small>	171.955% <small>based on \$9,459</small>	27.		
Prorating the local tax rate							
28. Anticipated district equalized homestead tax rate to be prorated (171.955% x \$1,000)	\$1,5818	\$1,6273	\$1,7029	\$1,7196	28.		
29. Percent of Springfield equalized pupils not in a union school district	100.00%	100.00%	100.00%	100.00%	29.		
30. Portion of district eq homestead rate to be assessed by town (100.00% x \$1.72)	\$1,5818	\$1,6273	\$1,7029	\$1,7196	30.		
31. Common Level of Appraisal (CLA)	105.43%	107.14%	109.88%	109.86%	31.		
32. Portion of actual district homestead rate to be assessed by town (\$1,7196 / 109.86%)	\$1,5003	\$1,5189	\$1,5498	\$1,5653	32.		
<p>If the district belongs to a union school district, this is only a PARTIAL homestead tax rate. The tax rate shown represents the estimated portion of the final homestead tax rate due to spending for students who do not belong to a union school district. The same holds true for the income cap percentage.</p>							
33. Anticipated income cap percent to be prorated (171.955% x 1.94%)	3.20% <small>based on 1.80%</small>	3.12% <small>based on 1.80%</small>	3.37% <small>based on 1.94%</small>	3.34% <small>based on 1.94%</small>	33.		
34. Portion of district income cap percent applied by State (100.00% x 3.34%)	3.20%	3.12%	3.37%	3.34%	34.		
35. Percent of equalized pupils at union 1	-	-	-	-	35.		
36.	-	-	-	-	36.		

- Following current statute, the base education amount is calculated to be \$9,459. The Tax Commissioner has recommended base tax rates of 1.00 and 1.535. The administration also has stated that tax rates could be lower than the recommendations if statewide education spending is held down.
 - Final figures will be set by the Legislature during the legislative session and approved by the Governor.
 - The base income percentage cap is 1.94%.

SUMMARY OF THE WARRANT FOR MARCH 3, 2014 AND MARCH 4, 2014 ANNUAL TOWN AND TOWN SCHOOL DISTRICT MEETING

The legal voters of the Town of Springfield and Town of Springfield School District met at the Springfield High School Cafeteria in said Town on Monday, March 3, 2014 at 7:30 p.m. (7:30 o'clock in the afternoon) to act upon all matters which may be voted upon by acclamation and not otherwise to be voted by ballot, following which all articles to be voted by Australian Ballot on March 4, 2014, were discussed, and then to adjourn to the Riverside Middle School Gymnasium at 8:00 a.m. (8:00 o'clock in the forenoon) on March 4, 2014, to vote by ballot for Town and Town School District Officers, for all appropriations to be voted by ballot, and all other items of business to be voted by ballot.

- ARTICLE 1:** Town Officers and Town School District Officers were elected by Australian Ballot as shown on the listing in the front of this report.

- ARTICLE 2:** Voted to validate, consistent with the provisions of Article Three, Section IV(B)(5) of the Town Charter, the appointment by the Selectmen of Barbara A. Courchesne as Town Clerk and Town Treasurer.

- ARTICLE 3:** Voted to receive and act on reports of the Town Officers, Town School District Officers and Committees.

- ARTICLE 4:** Voted to authorize the salary of FIFTY and 00/100 DOLLARS (\$50.00) per meeting for the Town Moderator for the ensuing year.

- ARTICLE 5:** Voted to authorize the salary of FIFTY and 00/100 DOLLARS (\$50.00) per meeting for the Town School District Moderator for the ensuing year.

- ARTICLE 6:** Voted to authorize the payment to each Selectman the sum of FIVE HUNDRED and 00/100 DOLLARS (\$500.00) to help defray the costs and expenses incurred in serving the Town in that office.

- ARTICLE 7:** Voted to appropriate the sum of TEN MILLION, SEVEN HUNDRED FORTY FIVE THOUSAND, TWENTY ONE and 00/100 DOLLARS (\$10,745,021.00) for the budget of the Town for salaries, incidental and necessary Town expenses, including highways, and for the purposes for which the law requires appropriations, and for which a Town may legally vote.

- ARTICLE 8:** Voted to authorize the Board of Selectmen to expend such grant monies, gifts, or bequests which may be received by the Town of Springfield in accordance with the terms of said grants, gifts, or bequests.

- ARTICLE 9:** Voted to deny exemption from the grand list, for the purpose of calculating the town tax only, the first SEVENTY FIVE THOUSAND and 00/100 DOLLARS (\$75,000.00) of the appraised value of a new building, exclusive of land, land improvements, water or wastewater systems, used exclusively as a primary residence, single family home or a working farm building provided such buildings are constructed or put in process of construction during the twelve months following the date of voter approval. The duration of such exemption shall be for three (3) years, provided such

Summary of March 3, 2014 and March 4, 2014 (Continued)

building qualifies as the owner's homestead for municipal tax purposes or a working farm building.

ARTICLE 10: Voted to exempt from taxation the premises at 15 Pine Street (Parcel 26-1-23) owned by Southeastern Vermont Community Action, the exemption for such period of time as long as said premises are not used for any private use, or any use inconsistent with its present charitable use. Such exemption shall be limited to FIVE (5) years, as is required by Section 3840 of Title 32 of Vermont Statutes Annotated.

ARTICLE 11: Voted to allow the Springfield Town School District to authorize the Town Treasurer, subject to the direction and approval of the Board of School Directors, to borrow money to meet the requirements of the Town School District for the ensuing year, and also authorize the Town Treasurer, subject to the approval of the Board of School Directors, to borrow money in anticipation of taxes rated to meet the requirements of the Town School District for the ensuing year.

ARTICLE 12: Voted to approve the Springfield Town School District total budget in the amount of TWENTY SEVEN MILLION, FOUR HUNDRED TWENTY FIVE THOUSAND, FIVE HUNDRED EIGHTY TWO and 00/100 DOLLARS (\$27,425,582.00) to support its schools for the year beginning July 1, 2014.

ARTICLE 13: Voted to authorize the Town to appropriate the sum of TWO THOUSAND and 00/100 DOLLARS (\$2,000.00) to the Springfield Community Band for eight (8) concerts.

ARTICLE 14: Voted to authorize the Town to raise and appropriate the sum of NINE THOUSAND and 00/100 DOLLARS (\$9,000.00) to Southeastern Vermont Community Action (SEVCA) to assist Springfield in responding to the emergency needs of the community and to provide all available and applicable services to families and individuals in need.

ARTICLE 15: Voted to authorize the Town to raise and appropriate the sum of SIXTY THREE THOUSAND, FIVE HUNDRED and 00/100 DOLLARS (\$63,500.00) to help support the high-quality home health, maternal and child health, and hospice care provided in patients' homes and in community settings by the Visiting Nurse Association & Hospice of VT and NH. Care is provided regardless of ability to pay.

ARTICLE 16: Voted to authorize the Town to raise and appropriate the sum of TEN THOUSAND and 00/100 DOLLARS (\$10,000.00) to help support outpatient, mental health and substance abuse services by the staff of Health Care and Rehabilitation Services, Inc.

ARTICLE 17: Voted to authorize the Town to raise and appropriate the sum of EIGHT THOUSAND, FIVE HUNDRED and 00/100 DOLLARS (\$8,500.00) for the support of Senior Solutions (formerly Council on Aging for Southeastern Vermont) for help to support seniors and their families who are trying to remain at home and not be placed in a nursing home.

Summary of March 3, 2014 and March 4, 2014 (Continued)

- ARTICLE 18:** Voted to authorize the Town to raise and appropriate the sum of FOUR THOUSAND and 00/100 DOLLARS (\$4,000.00) to help support the Valley Health Connections (formerly Precision Valley Free Clinic) to help the uninsured access health care.
- ARTICLE 19:** Voted to authorize the Town of Springfield to appropriate the sum of TWELVE THOUSAND, FIVE HUNDRED and 00/100 DOLLARS (\$12,500.00) for the support of Connecticut River Transit, Inc., to provide transit services to the residents of the Town of Springfield.
- ARTICLE 20:** Voted to authorize the Town of Springfield to appropriate the sum of THREE THOUSAND, THREE HUNDRED and 00/100 DOLLARS (\$3,300.00) to the Green Mountain RSVP & Volunteer Center of Windsor County to develop opportunities for people age 55 and older to positively impact the quality of life in the community through volunteer service.
- ARTICLE 21:** Voted to authorize the Town of Springfield to appropriate the sum of TEN THOUSAND and 00/100 DOLLARS (\$10,000.00) to assist with the cost of operating the Meals on Wheels Program that provides daily hot and cold Congregate and Home Delivered meals and other nutritional needs to the qualified residents of Springfield.
- ARTICLE 22:** Voted to authorize the Town of Springfield to appropriate the sum of THREE THOUSAND and 00/100 DOLLARS (\$3,000.00) (a one thousand, five hundred dollar increase from 2012) to Windsor County Partners, for youth mentoring services provided to children in the Springfield Schools and Windsor County.
- ARTICLE 23:** Voted to authorize the Town to appropriate the sum of FIVE THOUSAND and 00/100 DOLLARS (\$5,000.00) to Springfield Supported Housing to assist families and individuals find permanent housing and provide in home case management services for 6 months to two years after placement.
- ARTICLE 24:** Voted to authorize the Town to appropriate the sum of FIFTY FIVE THOUSAND and 00/100 DOLLARS (\$55,000.00) to the Springfield Family Center to assist with the cost of providing a free meal daily, a free food shelf, and other services related to hunger, homelessness and related social-service needs in the community.
- ARTICLE 25:** Voted to do any other business that can legally be done under this Warning.

WARRANT

MARCH 2, 2015 AND MARCH 3, 2015

**ANNUAL TOWN AND
TOWN SCHOOL DISTRICT MEETING**

The legal voters of the Town of Springfield and Town of Springfield School District are hereby notified and warned to meet at the Springfield High School Cafeteria in said Town on Monday, March 2, 2015 at 7:30 p.m. (7:30 o'clock in the afternoon) to act upon all matters which may be voted upon by acclamation and not otherwise to be voted by ballot, following which all articles to be voted by Australian Ballot on March 3, 2015, will be discussed, and then to adjourn to the Riverside Middle School Gymnasium at 8:00 a.m. (8:00 o'clock in the forenoon) on March 3, 2015, to vote by ballot for Town and Town School District Officers, for all appropriations to be voted by ballot, and all other items of business to be voted by ballot.

ARTICLE 1: To elect the following Town Officers and Town School District Officers for the ensuing year:

Cemetery Commissioner	Selectmen
First Constable	Town Agent
Library Trustees	Town Moderator
Lister	Town School District Moderator
School Directors	Trustee of Public Funds

ARTICLE 2: To receive and act on reports of the Town Officers, Town School District Officers and Committees.

ARTICLE 3: Shall the Town vote a salary of FIFTY and 00/100 DOLLARS (\$50.00) per meeting for the Town Moderator for the ensuing year? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)

ARTICLE 4: Shall the Town vote to pay each Selectman the sum of FIVE HUNDRED and 00/100 DOLLARS (\$500.00) to help defray the costs and expenses incurred in serving the Town in that office? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)

ARTICLE 5: Shall the Town appropriate the sum of TEN MILLION, SEVEN HUNDRED SIXTY SIX THOUSAND, SIXTY ONE and 00/100 DOLLARS (\$10,766,061.00) for the budget of the Town for salaries, incidental and necessary Town expenses, including highways, and for the purposes for which the law requires appropriations, and for which a Town may legally vote? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)

ARTICLE 6: Shall the Town authorize the Board of Selectmen to expend such grant monies, gifts, or bequests which may be received by the Town of Springfield in accordance with the terms of said grants, gifts, or bequests?

Warrant for March 2, 2015 and March 3, 2015 (Continued)

- ARTICLE 7:** Shall the Town vote to establish a reserve fund titled “Unsafe Building Reserve Fund” to receive appropriations and to be utilized to fund the enforcement of the Town’s Unsafe Buildings Ordinance, Town Code, Section 5-26 to Section 5-40, the use of said funds shall include advances to demolish or otherwise remediate unsafe buildings, finance enforcement of actions against such properties and the owners thereof, including receiving revenues from fines, liens, legal actions, and donations? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 8:** Shall the Town vote to appropriate the sum of ONE HUNDRED THOUSAND and 00/100 DOLLARS (\$100,000.00) to be paid into the Unsafe Building Reserve Fund and to be utilized to enforce the Town’s unsafe building ordinances? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 9:** Shall the Town vote to authorize the Select Board to enter into a long-term (up to 25 years in duration) contract prior to the 2016 Town Meeting to acquire electrical energy in relation to one or more solar electricity generating projects to be located within the Town of Springfield? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 10:** Shall the Town provide notice of the availability of the auditor’s report to the voters of the town in lieu of mailing or otherwise distributing the report itself pursuant to 24 V.S.A. §1682? Upon request, the auditor’s report shall be mailed. Notice of availability will be provided by publication in The Springfield Reporter and on the Town’s website thirty days prior to the Annual Town Meeting. This Article is conditioned upon the passing of Article 11. (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 11** Shall the Town School District provide notice of the availability of its annual report to the voters of the town school district in lieu of distributing the report itself pursuant to 16 V.S.A. §563(10)? Notice of availability will be provided by publication in The Springfield Reporter, on the Town’s website and on the Town School District website thirty days prior to the Annual Town Meeting. This Article is conditioned upon the passing of Article 10. (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 12:** Shall the voters of the Springfield Town School District authorize the Town Treasurer, subject to the direction and approval of the Board of School Directors, to borrow money to meet the requirements of the Town School District for the ensuing year, and also authorize the Town Treasurer, subject to the approval of the Board of School Directors, to borrow money in anticipation of taxes rated to meet the requirements of the Town School District for the ensuing year?
- ARTICLE 13:** Shall the voters of the Springfield Town School District approve a salary of FIFTY and 00/100 DOLLARS (\$50.00) per meeting for the Town School District Moderator for the ensuing year, the funds for which are included in the school budget? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)

Warrant for March 2, 2015 and March 3, 2015 (Continued)

- ARTICLE 14:** Shall the voters of the Springfield Town School District approve the payment to each School Board member of FIVE HUNDRED and 00/100 DOLLARS (\$500.00) to help defray the costs and expenses incurred in serving in that office, the funds for which are included in the school budget? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 15:** Shall the voters of the Springfield Town School District approve a total budget in the amount of TWENTY SEVEN MILLION, NINE HUNDRED TEN THOUSAND, ONE HUNDRED NINETY and 00/100 DOLLARS (\$27,910,190.00) to support its schools for the year beginning July 1, 2015? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 16:** Shall the Town appropriate the sum of TWO THOUSAND and 00/100 DOLLARS (\$2,000.00) to the Springfield Community Band for eight (8) concerts? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 17:** Shall the Town raise and appropriate the sum of NINE THOUSAND and 00/100 DOLLARS (\$9,000.00) to Southeastern Vermont Community Action (SEVCA) to assist Springfield in responding to the emergency needs of the community and to provide all available and applicable services to families and individuals in need? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 18:** Shall the Town raise and appropriate the sum of SIXTY THREE THOUSAND, FIVE HUNDRED and 00/100 DOLLARS (\$63,500.00) to help support the high-quality home health, maternal and child health, and hospice care provided in patients' homes and in community settings by the Visiting Nurse and Hospice for VT and NH? Care is provided regardless of ability to pay. (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 19:** Shall the Town raise and appropriate the sum of TEN THOUSAND and 00/100 DOLLARS (\$10,000.00) to help support outpatient, mental health and substance abuse services by the staff of Health Care and Rehabilitation Services, Inc.? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 20:** Shall the Town raise and appropriate the sum of EIGHT THOUSAND, FIVE HUNDRED and 00/100 DOLLARS (\$8,500.00) for the support of Senior Solutions (formerly Council on Aging for Southeastern Vermont) for help to support seniors and their families who are trying to remain at home and not be placed in a nursing home? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)

Warrant for March 2, 2015 and March 3, 2015 (Continued)

- ARTICLE 21:** Shall the Town raise and appropriate the sum of FOUR THOUSAND and 00/100 DOLLARS (\$4,000.00) to help support the Valley Health Connections (formerly Precision Valley Free Clinic) to help the uninsured access health care? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 22:** Shall the Town of Springfield appropriate the sum of TWELVE THOUSAND, FIVE HUNDRED and 00/100 DOLLARS (\$12,500.00) for the support of the Current operated by Connecticut River Transit, Inc., to provide transit services to the residents of the Town of Springfield? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 23:** Shall the Town of Springfield appropriate the sum of THREE THOUSAND, THREE HUNDRED and 00/100 DOLLARS (\$3,300.00) to Green Mountain RSVP & Volunteer Center of Windsor County to develop opportunities for people age 55 and older to positively impact the quality of life in the community of Springfield through volunteer service? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 24:** Shall the Town of Springfield appropriate the sum of TEN THOUSAND and 00/100 DOLLARS (\$10,000.00) to assist with the cost of operating the Meals on Wheels Program of Greater Springfield that provides daily hot & cold congregate and home delivered meals and other nutritional needs to the qualified residents of Springfield? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 25:** Shall the Town of Springfield appropriate the sum of THREE THOUSAND and 00/100 DOLLARS (\$3,000.00) to Windsor County Partners, for youth mentoring services provided to the children of Windsor County? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 26:** Shall the Town appropriate the sum of FIVE THOUSAND and 00/100 DOLLARS (\$5,000.00) to the Springfield Supported Housing to assist families and individuals find permanent housing and provide in home case management services for 6 months to two years after placement? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 27:** Shall the Town appropriate the sum of FIFTY-FIVE THOUSAND and 00/100 DOLLARS (\$55,000.00) to the Springfield Family Center to assist with the cost of providing a free meal daily, a free food shelf, and other services related to hunger, homelessness and related social-service needs in the community? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)

Warrant for March 2, 2015 and March 3, 2015 (Continued)

ARTICLE 28: Shall the Town of Springfield appropriate the sum of FOUR THOUSAND and 00/100 DOLLARS (\$4,000.00) to the Women’s Freedom Center for general budget support to provide services to women and their children who are experiencing emotional, physical and/or sexual abuse and are residents of the Town? (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)

ARTICLE 29: To do any other business that can legally be done under this Warning.

Dated this 26th day of January, 2015
at Springfield, County of Windsor
and State of Vermont.

Kristi C. Morris, *Chair*
Peter E. MacGillivray
George T. McNaughton
Stephanie N. Thompson
David A. Yesman
Board of Selectmen
Town of Springfield

Dated this 26th day of January, 2015
at Springfield, County of Windsor
and State of Vermont.

Jeanice Garfield, *Chair*
Edward Caron
Stephen Karaffa
Laura L. Ryan
Board of School Directors
Springfield School District

RIVER VALLEY TECHNICAL CENTER SCHOOL DISTRICT

The River Valley Technical Center School District was formed on July 1, 2007, and is entering its eighth year as one of three independent technical center school districts in the State of Vermont.

The Center offers thirteen technical programs that enroll approximately four hundred students from our member districts, primarily high school juniors and seniors, and offers Pre Technical programs for sophomores and freshmen. Member school districts include Bellows Falls Union High School District #27, Black River Union High School District #39, Green Mountain Union High School District #35, and Springfield School District. Students from Fall Mountain Regional High School are also served by the River Valley Technical Center. Voters of these member districts will have the opportunity to vote by Australian ballot on the FY 2016 River Valley Technical Center budget at their town meetings on March 3, 2015. The Annual Report of the district is available to all voters by contacting the River Valley Technical Center at 802-885-8300, 307 South Street, Springfield, VT 05156 and on our website at RVTC.org.

Scott D. Farr
Interim Director/Superintendent

WARNING

ANNUAL MEETING AND INFORMATIONAL MEETING THURSDAY, FEBRUARY 26, 2015

(Member districts: Bellows Falls Union High School District #27, Black River Union High School District #39, Green Mountain Union High School District #35, and Springfield School District)

ANNUAL MEETING AND INFORMATIONAL MEETING

The legal voters of the River Valley Technical Center School District are hereby warned to meet in room B118 at the Howard Dean Education Center, Springfield, Vermont, on Thursday, February 26, 2015, at 7:00 PM, to transact at that time business not involving voting by Australian Ballot or voting required by law to be by ballot.

The business to be transacted to include:

ARTICLE 1: To see what compensation the School District will pay to the officers of the River Valley Technical Center School District.

ARTICLE 2: To hear and act on the reports of the School District officers.

Warrant – River Valley Technical Center – February 26, 2015 (Continued)

ARTICLE 3: To see if the School District will authorize the Board of Directors to receive and expend funds received through grants, donations, or other outside sources during the ensuing year, so long as such funds do not change the technical-education tuition assessment derived from the operating budget approved by the School District voters.

ARTICLE 4: To authorize the Board of Directors to borrow funds through a bridge loan to cover expenses while waiting for state funding to arrive.

ARTICLE 5: To transact any other business that may legally be brought before this School District Annual Meeting.

The meeting will then be recessed to Tuesday, March 3, 2015 on which date the voters of each member district are further warned to vote on the following article by Australian ballot at their respective polling places:

VOTING BY AUSTRALIAN BALLOT MARCH 3, 2015

ARTICLE 1

Shall the voters of the River Valley Technical Center School District approve the sum of **two million, seven hundred thirty-seven thousand, seven hundred ninety-three dollars (\$2,737,793)** to defray current expenses for the ensuing fiscal year and to pay outstanding orders and obligations?

The legal voters of the River Valley Technical Center School District are further warned that a Public Informational Meeting will be held concerning the aforementioned Australian ballot article on Thursday, February 26, 2015, in room B118 at the Howard Dean Education Center, immediately following the business portion of the School District's Annual Meeting.

For more information about the proposed 2015-2016 budget, please contact the office of the RVTC director at (802) 885-8301. Copies of the RVTC Annual Report are available at town clerk offices and high schools of the member districts or upon request by contacting the RVTC office.

Robert Flint, *Chair*
Alison DesLauriers
Randy Bixby
Jeanice Garfield
Gabriel St. Pierre

David Clark, *Vice Chair*
Andrew Pennell, *Secretary/Board Clerk*
James Rumrill
Susan Tomberg
Jeff Mobus, *Clerk, River Valley Technical
Center School District*

**RIVER VALLEY TECHNICAL CENTER SCHOOL DISTRICT
ANNUAL MEETING
THURSDAY, FEBRUARY 26, 2015
And
VOTING BY AUSTRALIAN BALLOT
MARCH 3, 2015**

Dated at Springfield, Vermont, in the County of Windsor, on this 23rd day of January 2015.

River Valley Technical Center Board of Directors

Robert Flint, At-Large Member Board Chair	David Clark, BFUHS Representative Vice Chair
Alison DesLauriers, Green Mt. UHS Representative	Andrew Pennell, At-Large Member Secretary/Clerk
Randy Bixby, BRUHS Representative	James Rumrill, At-Large Member
Jeanice Garfield, Springfield S.D. Representative	Susan Tomberg, At-Large Member
Gabriel St. Pierre, At-large Member, Fall Mtn. RSD	Jeff Mobus, Clerk, RVTC School District

Voting Locations and Hours

Bellows Falls Union High School District #27

Athens	Athens Elementary School	10:00 a.m.–7:00 p.m.
Grafton	Grafton Elementary School	9:00 a.m.–7:00 p.m.
Rockingham	Masonic Temple	9:00 a.m.–7:00 p.m.
Westminster	Westminster Institute	8:00 a.m.–7:00 p.m.

Black River Union High School District #39

Ludlow	Ludlow Town Hall	10:00 a.m.–7:00 p.m.
Mount Holly	Mt. Holly Town Office	10:00 a.m.–7:00 p.m.

Green Mountain Union High School District #35

Andover	Andover Town Hall	8:00 a.m.–7:00 p.m.
Chester	Chester Town Hall	9:00 a.m.–7:00 p.m.
Cavendish	Cavendish Town Elementary School	10:00 a.m.–7:00 p.m.

Springfield School District

Springfield	Riverside Middle School	8:00 a.m.–7:00 p.m.
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**TOWN OF SPRINGFIELD
SPRINGFIELD, VERMONT 05156**



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