

TOWN OF SPRINGFIELD, VERMONT



ANNUAL REPORT
FISCAL YEAR 2011

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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 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 7:00 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 8:30 a.m., Huber Building, 80 Main Street

DATES TO REMEMBER

March 5, 2012 – Monday evening Town Meeting at 7:30 p.m., Springfield High School Cafeteria

March 6, 2012 – Town Meeting Australian Ballot Voting at Riverside Middle School Gymnasium Polls will be open 8:00 a.m. - 7:00 p.m.

April 1, 2012 – Dogs must be licensed

April 17, 2012 – Final property tax installment due for 11/12 tax year

April 30, 2012 – First water/sewer tax installment due

June 30, 2012 – Second water/sewer tax installment due

August 15, 2012 – First property tax installment due 12/13 year

October 31, 2012 – Third water/sewer tax installment due

October 6-28, 2012 and December 1-9, 2012 – Deer Archery

November 3-4, 2012 – Vermont Youth Deer Weekend

November 10-November 25, 2012 – Deer Firearm Season

November 15, 2012 – Second property tax installment due 12/13 year

December 31, 2012 – Fourth water/sewer tax installment due

February 15, 2013 – Third property tax installment due 12/13 year

April 1, 2013 – Dogs must be licensed

May 15, 2013 – Final property tax installment due for 12/13 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. - 8:00 p.m.
 Friday 9:00 a.m. - 5:00 p.m.
 Saturday 10:00 a.m. - 3:00 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

MODERATOR

Patrick M. Ankuda 2012

SELECTMEN

Terri Benton 2012
 Stephanie Gibson 2013
 Michael Knoras 2014
 Kristi Morris* 2014
 John N. Swanson 2012

SCHOOL DIRECTORS

Scott Adnams* 2012
 Samuel Coleman 2012
 Jeanice Garfield 2013
 Joseph W. "Bill" Harbeson 2014
 Kenneth Vandenburg 2013

LISTERS

Arnold J. Lashua 2012
 Lee Murray 2014

LIBRARY TRUSTEES

Miranda Bogardus 2013
 Kerstin Burlingame 2014
 Kevin J. Coen* 2013
 Alan Fusonie 2012
 Kathleen Gulick 2012
 Patricia Magrosky 2014
 Lisa C. Mobus 2013

TRUSTEES OF PUBLIC FUNDS

Michael H. Filipiak 2013
 Mary Helen Hawthorne 2012
 Jane Waysville 2014

CEMETERY COMMISSIONERS

Michael Laplante 2014
 Donald Page 2013
 Reginald "Reg" Page 2015
 Scott Page 2012
 John N. Swanson 2016
 Meredith D. Kelley, Ex-Officio

TOWN AGENT

Stephen S. Ankuda 2012

FIRST CONSTABLE

Richard Ripchick 2012

JUSTICES OF THE PEACE (Term expires in February 2013)

Scott Adnams
 Peter N. Andrews
 Elizabeth Coppola
 Alice Emmons
 Paul E. Gibbs
 Mark Greenvall
 Eugene R. Guy
 Michael J. Knoras
 Ernest "Puggy" Lamphere
 Peter MacGillivray
 Cynthia Martin
 Steve Matush
 Franklin A. Poole
 Steven Sysko
 David A. Yesman

STATE REPRESENTATIVE WINDSOR 1-1

Leigh J. Dakin

WINDSOR 1-2

Alice Emmons
 Cynthia Martin

WINDSOR COUNTY SENATORS

John Campbell
 Richard McCormack
 Alice Nitka

*Chairperson

APPOINTED BOARDS AND COMMISSIONS

PLANNING COMMISSION

Donald Barrett*
Richard Filion
Wilbur Horton, Jr.
Karl Riotte
Joseph V. Wilson
Mark Wilson
William G. Kearns, Administrative Officer

DOWNTOWN DESIGN COMMISSION

Charles Gulick, III
Goldie May
Elsie Putnam

DEVELOPMENT REVIEW BOARD

Stephen Kraft
Donald Napsey
Theodore Reeves
Keith Stern
Joseph V. Wilson*

Alternates

Donald Barrett
Wilbur Horton, Jr.

BUDGET ADVISORY COMMITTEE

James Benton
Edward F. Caron

COUNCIL ON AGING

No representative at this time

AIRPORT COMMISSION

Peter Andrews
Gerard Conklin
Carol-Lynn Knight
Michael Knoras
Peter MacGillivray*

HOUSING AUTHORITY

Peter Andrews
Cynthia Gagnier
Frederic P. Koledo*
Gerald Mittica
Franklin Poole
William F. Morlock, III, Executive Director

*Chairperson

APPOINTED MUNICIPAL OFFICERS AND DEPARTMENT HEADS

TOWN MANAGER

Robert J. Forguites

TOWN CLERK/TREASURER

Meredith D. Kelley

DELINQUENT TAX COLLECTOR

Meredith D. Kelley

FINANCE DIRECTOR

Jeffrey A. Mobus

ADMINISTRATIVE OFFICER

William G. Kearns

POLICE CHIEF

Douglas Johnston

FIRE CHIEF

Russell Thompson

PUBLIC WORKS DIRECTOR

Harry Henderson

PARKS, RECREATION AND LEISURE SERVICES DIRECTOR

Andrew Bladyka

LIBRARY DIRECTOR

Russell S. Moore

CHIEF ASSESSOR

Mountain Air Assessor

SENIOR CITIZENS CENTER DIRECTOR

Terri Emerson

REPORT OF THE BOARD OF SELECTMEN

At the Town Meeting held in March of 2011, two veteran Board members, Kristi Morris and Michael Knoras, were elected to additional three year terms on the Board after having already served three year terms.

In 2011, The Town of Springfield celebrated the 250th Anniversary of its founding. A group of volunteers formed a Committee to develop an appropriate celebration of the Anniversary. The Committee worked for nearly two years on the plans which included activities spread over two months in the Spring and Summer of 2011, culminating with a Town Fair at Riverside Park. Members of the volunteer committee deserve a lot of credit for the many hours they dedicated to the Anniversary Celebration.

The major Road Project during the past year was the reconditioning and paving of Craigue Hill along with paving of Massey Road and some work in the Bailey and Holt Streets area.

The State mandated Water System Improvements and Combined Sewer Overflow (CSO) were continued last year. A result of the Water System Improvements is that all water system users should now have acceptable water pressure.

A major Bridge Project will be occurring in North Springfield in the Spring and Summer of 2012 when the so-called Harry Hill Bridge is replaced. The Project will require the closing of the Bridge and a section of Main Street in North Springfield for several months and will create an inconvenience for residents in that area but the result will be a much better Bridge. The Project will be funded with 90% Federal and State Funds along with a 10% match from the Town.

During 2011 construction was completed, or continued, on several major Building Projects in Springfield. The Springfield Parent-Child Center completed construction and opened a much enlarged facility in North Springfield, enabling expanded services to be offered there.

Work on restoration of the Ellis Block was expected to be completed by the end of 2011. A new 3 screen Theater opened in the building in early Summer of 2011. Renovated apartments were expected to be completed by the end of the year. The Springfield Housing Authority deserves credit for agreeing to take on the major restoration of the building following the fire that damaged most of the building. Completion of that Project restores a building that is a major part of Downtown Springfield.

Work continues on renovations to the former Fellows Building on River Street. This has been a long and costly Project for One Hundred River Street, LLC but the results of the work are beginning to show. It is expected that Springfield Medical Group will be moving in as anchor tenant in early Spring of 2012. Completion of that Project is a very visible and positive sign of improvement for the Town.

Credit needs to be given to groups such as Springfield Regional Development Corporation, Springfield Chamber of Commerce, Springfield on the Move, Inc. and Springfield Housing Authority for all that they are doing to make Springfield a better place.

As usual we need to thank all of the citizens for their support and for all the things they do to improve the Town.

Robert J. Forguites, Town Manager
For the Board of Selectmen

Kristi Morris, *Chair*
John Swanson, *Vice Chair*
Terri Benton
Michael Knoras
Stephanie Gibson

RESOLUTIONS – 2011

- R 11-1 Evergreen Apartments** – Issuance of Bonds from Public Finance Authority to Affordable Housing America – Vermont, LLC - \$8,000,000.00
- R-11-2 VCDP Grant Application** – Springfield on the Move
- R-11-3 Restoration Reserve Fund** – Change from \$1.00 per page from the recording fees for public documents established under 32 V.S.A. 1671(a)(1) and (6) to be used for the purpose of funding the preservation, restoration and conservation of the Town's municipal records to \$2.00 per page.

ORDINANCES – 2011

- Ord. 2011-1** Amendment of Administrative Code;
Chapter 6. Fire Prevention and Protection
Chapter Name Change
Article V. Fire Service
Reimbursement Section 6-80 to 6-85
Article VI. Police Service
Reimbursement Section 6-90 to 6-94
Springfield Fire Department Fee
Schedule pursuant to Code Sec. 6-83(1)
Springfield Police Department
Administrative Fees and Services pursuant to Code Sec. 6-92(k)
Adopted: May 23, 2011
- Ord. 2011-2** Town of Springfield, Vermont Cemetery
Rates and Rules and Regulations
Adopted: May 18, 2011
Effective Date: July 18, 2011

DEPARTMENT OF ASSESSMENT

We would like to welcome new Lister Lee Murray and our new Assessor Jim Boyle along with David Montesi associate to our Department. Our office is located on the third floor of the Town Office and the door is always open to all questions concerning mapping and most everything about our Grand List or a particular property.

We would like to remind residents that grievance hearings can only be held once a year and that you must have a letter into the Listers Office by April if you want to grieve your property value.

Arnold Lashua, *Lister*
Lee Murray, *Lister*
Jim Boyle, *Assessor*

TOWN CLERK

**Office Hours: Monday – Friday
8:00 a.m. – 4:30 p.m.**

Fiscal year 2010-2011 was another busy year for the Town Clerk's Office. In addition to serving as election officials at all the Town's elections, the Town Clerk's Office has many responsibilities during 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, election and tax information. We plan to make some significant improvements to the access of these records in 2011-2012. We will continue to go further and further back in time digitizing our records and index. We will also be working to merge the current survey index with the land records' digital index, which will allow searchers to use one system to locate all the documents related to a piece of property. We are looking forward to these improvements. 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 addition to our responsibilities, the Town Clerk's Office also 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, deed cemetery lots, receive documents for recording in our land records, issue motor vehicle, snowmobile and motor boat renewal registrations and provide notary services. We also provide passport and identification photographs. You may purchase two 2"x2" photos for \$15.00.

Below are some of the services that were provided during the 2010-2011 year:

Cemetery Lots Sold	15
Certified Copies of Vital Records	1,215
Documents Recorded	1,651
Dog Licenses Issued	1,007
Hunting and Fishing Licenses Issued	205
Liquor Licenses Issued	33
Marriage Licenses Issued	113
Motor Vehicle Renewals	237
Passports Photos Taken	107
Town Licenses Issued	86

We look forward to your next visit to the Town Clerk's Office or visit us on the web at <http://springfieldvt.govoffice2.com/> (click on Town Departments then Town Clerk.)

Meredith D. Kelley
Town Clerk

DELINQUENT TAX COLLECTOR

**Office Hours: Monday thru Friday
8:00 a.m. – 4:30 p.m.**

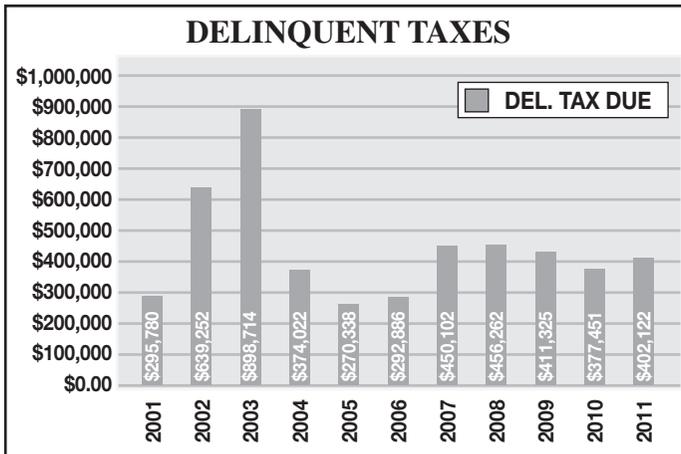
Total delinquency on June 30, 2011, was \$402,121.77. This amount is up from the prior year total of \$377,451.23. This increase is likely attributable to the economy. The Town has made a determined effort to reduce this delinquency, including holding a tax sale on August 17, 2011. After the tax sale was held, the total delinquency was reduced from the \$402,121.77 to \$215,193.39.

In an effort to address the continuing tax delinquency, the Board of Selectmen approved a new Delinquent Tax Collection Policy in 2009. This formal policy allowed me to treat all payers of delinquent taxes equitably. I am happy to report that a significant number of the taxpayers have entered into agreements under the policy. I am hopeful that under this policy, the Town will continue to see the number of delinquent tax properties, and the amounts due on them, decline as we go forward.

Following the final tax due date in April, letters were 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 April 17, 2012. Taxpayers should make every effort to pay as much of their property taxes as possible prior to this date. On April 18, 2012, an 8% collector's fee, in addition to interest, will be assessed to any property tax unpaid on this date.

Meredith D. Kelley
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>.**

The most noticeable change in the Finance function this year was that the billing and payment schedule for Water and Wastewater was changed. In order to treat all rate payers as equitably as possible, the Town now reads all meters at the same time and sends bills to all rate payers on the same schedule. Meters are read in September and March. The bills for the September readings are due half at the end of October and half at the end of December. The bills for the March readings are due half at the end of April and half at the end of June.

The State of Vermont no longer requires an annual filing of the Homestead Declaration form. The declaration filed in 2010 remains in effect until the property is sold or the use of the homestead changes. Remember, only owners of Homestead properties are eligible to make a property tax adjustment claim. This form (HS-145) must be completed in order to apply for the property tax adjustment. This year the form is due April 15, 2012. There is a penalty on the amount due for the school tax for forms filed after the due date. Lastly, late forms will only be accepted until September 1, 2012. The HS-145 form can be found in the Vermont Income Tax Booklet.

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.

Every year I struggle to find a better way to let our tax payers know of the excellent work performed by Jan Rogers, Lois Smith, and Dee Richardson in the Finance Department. These ladies work very hard to stay trained so that they can continue to give the citizens of Springfield the quality work that they deserve. Thank you Jan, Lois, and Dee. It is a pleasure to work with you wonderful ladies.

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 the 2011 Fiscal Year, the Statewide Primary Election, the General Election, the Annual Town and Town School District Meeting, and Town School District Budget Recount were held under the direction of the BCA. Thank you to the very dedicated and talented people who serve as Election Officials. Many of these people have been serving in this position for more than twenty years. The professionalism they exhibit during the polling hours is greatly appreciated.

During the 2010-2011 fiscal year, the Board of Tax Appeals heard approximately two appeals from property owners. The Board of Abatement heard approximately seven requests from property owners in the 2010-2011 fiscal year.

Meredith D. Kelley, Clerk
Board of Civil Authority

**DON'T FORGET
THE ANNUAL
TOWN MEETING
ON MONDAY NIGHT
MARCH 5, 2012
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 5, 2012. If your name is not on the checklist, then you must register to vote. **SAMPLE BALLOTS** will be posted by February 25, 2012.

REGISTER TO VOTE no later than 5:00 p.m., Wednesday, February 29, 2012 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 29, 2012.

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 6, 2012 Town and Town School District Meeting is the close of the Town Clerk's Office on Monday, March 5, 2012. (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 5, 2012 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

Notice to Voters (Continued)

can have assistance from any person of their choice.

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

If you have any questions or need assistance while voting, ask your Town Clerk or any Election Official for help.

NO PERSON SHALL:

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

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

If you believe that any of your voting rights have been violated, you may file an Administrative Complaint with the Secretary of State's Office, 128 State Street, Montpelier, VT 05633-1101.

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.

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 interaction within Town employee labor organizations.

1. The Town of Springfield continues to be named as a Defendant in a case entitled State of Vermont v. Bradford Oil Company, Inc. regarding the former coal gasification plant the current location of Go Go Gas on Clinton Street. This is a claim concerning hazardous waste from the former coal gas plant. In the 1960's Springfield widened Clinton Street and acquired fifteen feet along the highway in front of the former gas plant property. Because the Town currently holds an interest in a portion of this property where hazardous waste formerly was generated, the Town has been brought into this lawsuit by Bradford Oil Company seeking contribution toward any cleanup. This matter is pending in Washington County Superior Court. In the Spring of 2011 all parties filed Cross Motions for Summary Judgment which hopefully will resolve a substantial portion of the potential liability of the Town of Springfield. We still await the decision on this Motion for Summary Judgment as of the date of this Report.
2. The Town of Springfield was sued in June, 2007 by the Estate of Virginia Yates over her death on the Connecticut River which at least partially involved the Town of Springfield Fire Department/Rescue Squad. This case has been referred to the Vermont League of Cities and Towns PACIF Program, who has undertaken the defense of the Town and this matter has now been settled with the Town of Springfield being responsible for its deductible and the Vermont League of Cities and Towns PACIF Program being responsible for the remainder of the settlement.
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. 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 have 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

Town Attorney's Report (Continued)

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.

4. In 2009 a suit was filed in Federal Court by Roy Towsley against Springfield Police Officer William Frank regarding the use of a taser in his arrest. This matter has been referred to the Vermont League of Cities and Towns PACIF Program who has undertaken the defense of this claim. This claim was settled during this past year, the Town being responsible for the deductible and the Vermont League of Cities and Towns PACIF Program being responsible for payment of the remainder of the settlement.
5. In June of 2011 a suit was filed in Federal Court by Vanessa M. Beach against Springfield Police Officer Anthony Leonard regarding his interaction with Ms. Beach at an alleged crime scene. Excessive use of force was alleged. This matter has been referred to the Vermont League of Cities and Towns PACIF Program who has undertaken the defense of this claim. This claim will be going to Mediation prior to year end.
6. The Town has been placed on Notice of a Claim by Christopher Coughlin for damages suffered by his apartment building located on Park Street on January 25, 2011 when the water main broke and a substantial amount of water entered the basement of his real property effecting the heating and electrical system and rendering the property uninhabitable until repairs to the home are completed. This matter has been referred to the Vermont League of Cities and Towns PACIF Program who has undertaken the defense of this claim.
7. Over the past few years, with all of the construction in progress, there have been a number of minor claims related to that construction process. All of these claims have now been settled by the Contractors involved.

Thankfully, the Town was spared the destruction of Tropical Storm Irene that caused such massive damage to the Towns of Weathersfield, Cavendish and Rockingham. The legal ramifications of that destruction in the neighboring towns will keep their lawyers busy for quite some time dealing with moving property lines, claims of defective bridge, culvert and highway construction, and the environmental impact of both the storm and the recovery. The storm has focused attention throughout Vermont on land use regulation as affects flood plains. In this regard, new development has to be mindful of the effects of large storms on development along the rivers and streams and in the construction of bridges and culverts. We have land use regulations that address these difficulties and sometimes result in Board determinations limiting or altering the plans of intended developers. Aggrieved parties may ultimately appeal to the Environmental Court. During this past year we successfully resolved two zoning matters at the Environmental Court, one involving an appeal of conditions for private bridge construction and the other involving enforcement of removal of unregistered, uninspected vehicles. These types of actions are likely to continue and increase in number. The regulation of land use is a necessary governmental function which sometimes places a burden on individual citizens for the benefit of the common good.

Stephen S. Ankuda, Esq.
Town Attorney

PERSONNEL REPORT

This fiscal year has been fairly quiet on the personnel front. As with many towns and cities in Vermont, being able to maintain employee numbers has been challenging. Many of our employees have been working for the Town for 5, 10 and 20 years. These are people who live in Springfield, have children in the school system, and contribute to the overall well being of the community through their jobs and social and civic organizations they belong to.

The citizens of Springfield have always been very supportive of Town services and town personnel. They have shown appreciation for quick and courteous service from the Board and the Administration, a modern Library, Recreation programs for adults and kids, Senior Citizen activities and facilities, emergency assistance from Police and Fire/Ambulance, clean water and reliable wastewater treatment, timely year round maintenance of Town facilities and properties, and winter clearing of snow and ice.

The employees are appreciative of the support from Springfield citizens and will endeavor to continue to provide the services you have come to expect.

Linda Rouse
Personnel Director

SPRINGFIELD POLICE DEPARTMENT

DEPARTURES, PROMOTIONS, AND APPOINTMENTS

DEPARTURES

David Glidden Administrative Assistant for the Springfield Police Department retired after twenty one years and seven months of service to our community. Dave was employed as a dispatcher on September 17, 1989 and was promoted to Administrative Assistant on January 3, 1999. Dave retired on April 15th of 2011. We wish David and his wife Jean, a happy healthy retirement together.

PROMOTIONS

Richard Stillings was promoted from dispatcher to Administrative Assistant on April 18, 2011 taking the vacancy left by David Glidden's retirement.

APPOINTMENTS

Jeremy Fitzgibbons was hired as a full time officer on September 19, 2010 and attended the Vermont Police Academy in February 2011. On June 26, 2011 Lisa Wood was hired as a part-time dispatcher and Todd Mayer was hired on January 9, 2011 as a part-time officer.

TRAINING

Police officer's, 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 Bourne Pathogens. There is mandated training in the area of Domestic Violence which consist 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, Clock and Colt Armorer schools 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 case 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 49% of low income house 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.

We are currently looking at improving our communications system for the police department. To enhance and bring our equipment up to date we are looking at a cost of around

Springfield Police Department (Continued)

\$200,000. We are looking at completing this over a three year period and hopefully we can obtain most, if not all the funding through grants to the department.

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 taxpayers in our communities can no longer bare the expense of duplicating services/equipment etc.

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 bullet proof vest for police officers. We purchased six (2) bullet proof vests with a cost savings of approximately \$1,313.00 to the local property tax payer. These vests have to be replaced every five years.

HOMELAND SECURITY GRANT

All of this grant money has gone to the Vermont Communications Board to improve interoperability between emergency services such as Emergency Medical Service, Fire Departments and Law Enforcement which consist of State agencies, Sheriffs Departments and Municipal Police Departments.

In looking at history, the one thing that sticks out the most in emergency situations is not having the ability to talk to one another. To see more specifics about Vermont Communications Board I would encourage you to go to Vermont Communications web site @ [www.dps.state.vt.us/Vermont Communication](http://www.dps.state.vt.us/Vermont_Communication).

We were awarded two grants out of the Homeland Security Grant, one was to upgrade and enhance our mobile data terminals in the amount of \$42,034.00 and the other grant was to replace our Mug shot and fingerprint machine in the amount of \$29,025.00

GOVERNOR’S HIGHWAY SAFETY GRANTS

We received a total of \$12,000 dollars towards highway safety enforcement to keep our and your roads safe. It was broken down as follows:

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

Through our Springfield Highway Safety Program and the grant monies received the Springfield Police Department participated in the “Vermont Chiefs Challenge” where the Springfield Police Department placed second in our category. This qualified us for and we received one prize which was a Video Based Flexible Inspection Scope worth approximately \$600.00

We also obtained a grant in the amount of \$5,000.00 to help pay for overtime expenses for drug investigation cases only.

Since we changed from calendar year to fiscal year report some of these items might have been incorporated in last year report.

Total Grants applied for and were approved in the amount of \$89,972 plus the value of equipment that was awarded to the police department.

Our officers continue to be very busy in their daily responses to calls for service.

Springfield Police Department (Continued)

YEARS	07/08-06/09	07/09-06/10	07/10-06/11
TOTAL COMPLAINTS	4,213	3,848	3,487
TOTAL MOTOR VEHICLE CONTACTS	5,248	4,575	3,712
Total Traffic tickets issued	1,192	954	800
Written warnings issued	1,530	2,131	1,727
TOTALS	9,461	8,423	7,199

ARREST

07/08-06/09	ADULT	505	JUVENILE	32
07/09-06/10	ADULT	408	JUVENILE	21
07/10-06/11	ADULT	403	JUVENILE	28

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: Chief Russell Thompson, Highway Director Harry Henderson, Jeff Mobus Finance, Town Clerk Meredith Kelley, Bob Forguites and Linda Rouse and Lieutenant Mark Fountain and Administrative Assistant David Glidden for their outstanding work and contribution to the police department. Without their dedication 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 Web Site at www.springfieldvtpd.org or our Facebook page at Springfield VT police department. May the year 2011-2012 be a Healthy and Prosperous year for everyone!

Douglas S. Johnston
Chief of Police

SPRINGFIELD FIRE DEPARTMENT

With an eye toward cost savings we have been asked to shorten our Town report entries. We as a department responded 2141 times in 2010. The listed categories are the same that are requested for Federal Grant response breakdowns.

Working Structure Fires	29
False Alarms/Good Intent Calls	152
Vehicle Fires	6
Vegetation Fires	11
EMS-ALS Response calls	1288
EMS-ALS Scheduled Transports	178
Vehicle Accident without Extrication	41
Vehicle Extrications	8
Other Rescue	28
Hazardous Condition/Hazardous Materials	60
Service Calls	238
Other Calls and Incidents	102
Total Responses	<u>2141</u>

In the past year we have seen a pond reclaimed at the Stevens Residence on route 143, Skitchewaug Trail. Working with the property owner we were able to assist in the installation of a dry hydrant for four season fire protection for the area.

The current list of rural dry hydrant locations includes; Lacrosse Rd., Whitney Rd., Skitchewaug Trail, Eureka Rd., Brockways Mill Rd., and Upper Dutton District. We also assisted Rockingham with a hydrant project located just over the line on Parker Hill. Tropical storm Irene disrupted a scheduled installation on Spencer Hollow Rd. that should be completed in the summer of 2012.

Springfield residents who are further than the Insurance Service Office (ISO) five mile limit from the Springfield Fire Station may get some relief. In cases where there is a mutual aid company that is closer than five miles from their station to the Springfield residence we have established automatic aid agreements. This should improve immediate response and improve ISO rate consideration.

It is apparent to all that the economy at all levels has struggled over the past few years. Businesses tighten and organizations that depend on volunteers or in our case on-call firefighters see fewer applications. It is difficult to find people who can commit to the initial hours of basic fire fighter training, drills and emergency response. Firefighters ask for the public's trust, we cannot bring people onto our team without checking to make sure they are beyond any doubt worthy of the trust we share with our citizens. We have an initial minimum fitness requirement that tests the physical capability of the candidate to typical workloads that could be asked of them. With all this stated we are always looking for candidates to join our team. We as a group are dedicated to providing the best valued product and service to our community "WE NEED YOUR HELP". This Town report will publish after the new year. Typically the Vermont Fire Academy holds a single certified basic firefighting class (Firefighter One) in each county annually. This year the class starts in January and will run through June (1-2 nights per week). Once trained a fire fighter must endure a period where they learn how to

Springfield Fire Department (Continued)

apply skills and gain the self-confidence and confidence of their co-workers as they acclimate into their role. Nobody enters a bad or hazardous situation until they are ready.

By the time this is printed we will have advertised seeking On-Call Fire Fighters. If the campaign spurred any interest or you have ever thought about becoming a fire fighter or apparatus driver/operator please come in and fill out an application and talk to us.

Knowing what our fire fighters and their families have given and continue to give to be ready to serve our community goes beyond organizational pride. Thank you all for your commitment and dedication.

The Springfield Fire Department drills/trains the first Tuesday of each month at 6:00pm. Please call ahead if you would like to visit us during a training night to see who we are and what we do.

Russell Thompson
Fire Chief

DEPARTMENT OF PUBLIC WORKS

The major accomplishment of the Department this year was the reconstruction of Craigue Hill Rd. This project included the reclaiming of Bailey and Holt Sts. and the top course of asphalt on Massey Rd. Craigue Hill was completely reclaimed and stabilized with a Portland cement added to the base. All culverts were also replaced. Total cost of these projects was about \$500,000. The Department also spent time shimming the asphalt on Linhale Drive and Trombley Rd. Twenty days were spent repairing pot holes throughout town. Prior to winter season there are many more that should be addressed. This will depend on appropriate weather conditions through Thanksgiving, at which time most asphalt plants will shut down.

Annually the Department submits a 6 year capital road improvement plan to the Board of Selectmen with the draft budget. Currently the plan indicates there is about \$4 million needed to address the 30 plus roads needing some type of major repair.

It was an extremely wet, rainy summer accented by the tropical storm associated with Hurricane Irene on August 29. While many of Springfield's neighboring towns suffered severe damages as result of this storm we consider ourselves as quite lucky. Our damages were limited and all roads and bridges were back in service within 2 days following the storm. Areas damaged included Pleasant Valley Rd. , Lovell Rd., Whitney Rd, Greeley Rd. and minor damages to Putnam Rd., Monument Hill Rd. and Spoonerville Rd. Bridge abutments were scoured on Mays Rd. and on Main St. in North Springfield and some damage occurred at the large culvert on Walker Rd. and on Litchfield Rd. A sewer line was damaged that crosses Great Brook near Fairbanks Rd. This was repaired within 3 days following the damage. We also experienced some minor edge scouring on gravel roads as well. Associated repairs con-

tinued throughout September. Our current estimates are that this event cost the Department in the vicinity of \$70,000. We have filed claims with FEMA and would expect to recover about 85% of these costs from FEMA and State sources.

The wet summer and fall required several work days repairing ditch lines, grading gravel roads and dealing with culvert issues. As the fall proceeds we are cleaning catch basins throughout town; a task that must be completed before the upcoming winter sanding is required. Each fall we attempt to spend at least 2 weeks with a contracted vector service cleaning over 400 catch basins. Also, 2 weeks are spent on this task in the spring. An additional 3 to 4 weeks is spent annually cleaning sewer pump stations and critical sewer lines.

Through the course of the winter of 2010-11 we responded to 28 storm events. We have had great variance in the number of snow/ice events in any particular season but in the range of 15 events is more typical. As of the end of October, 2011 we have already dealt with 2 unusual snow events; one minor and one major, both occurred overtime periods. An 8 inch snow storm requiring sanding and salt application typically takes 6 to 8 hours and costs the Town from \$13,000 to \$15,000 depending on overtime and materials costs. An extended storm or icing storm can easily double this cost.

We have replaced two major pieces of highway equipment this year. One of our loaders was replaced and one of our dump/plow trucks was replaced. We also upgraded our garage interior lighting to more efficient fixtures with a 40% matching grant from Energy Vermont. Electric consumption should be reduced by about 40% for interior lighting.

Our department has experience manpower shortages over the summer. There were 4 employees with major disability issues and extended work outages that have limited some of the tasks that we needed to accomplish. Resultantly along with the wet nature of the summer season, our backlog of summer projects has extended into the late fall months and will inevitably halted by upcoming winter weather.

I thank all employees of the Department of Public Works for their efforts over the past year. I also extend my thanks to voters who have supported budget votes and recognized the value of services provided by the Department.

Harry Henderson
Director, DPW

SPRINGFIELD/CHESTER TRANSFER STATION AND RECYCLING CENTER

The editors have asked us to keep reports short this year to save on printing costs. I volunteered to skip mine all together as not much has changed, but that didn't fly. So I offered to sell my page space to any other department that had something to say, but didn't get any offers. The effort to keep it short eliminated this year's Recycle / Reuse awards which was a shame. It was going to be a good one involving the roof off a 56 Ford station wagon, a load of firewood, the almost complete obliteration of a chicken coop, and the subsequent traumatization of a hither to well adjusted flock of plump white laying hens. Oh well. Writing about the tonnage of various materials has lost its fascination for me so let's cut that out too. (If anyone really wants to know, copies of quarterly reports are available on request.) A list of projects that didn't get done, or even started, might be of some interest, but that would surely blow the budget; so what's left to write about? The only big change came in July. The state implemented a product stewardship program covering computers and televisions. Now VT residents, small businesses and various religious cults can recycle those items for free. Please note: other electronics, such as radios, VCRs, DVDs, so on and so forth remain at 20 cents per pound for responsible disposal. This stuff is known collectively as E-waste and contains a number of hazardous materials, so they have been banned from the regular mixed solid waste stream.

The new space for a larger Second Chance Shop was completed this fall. "Completed" may not be the right word exactly, - "occupied" would be better. This project began last year and would not have been possible without the support of some wonderful volunteers. Recycled material was even used at every opportunity. Anything that we couldn't find was purchased locally with funds generated by donations of VT returnable bottles and contributions given at the Second Chance Shop. These funds are administered by the Springfield Recycling Committee. The shop diverts tons of usable items and material from the waste stream annually. But there's more, Andrea, our volunteer store manager, views the shop as a community resource, here for families and individuals starting out or starting over. The store is like no other; all that is asked, of those who can afford it, is a small contribution. It helps keep the place going. For those who can't afford it, all we ask is, One: let us know what you need, and Two: a smile and thank you is payment enough.

So that's about it for now; as always; buy local, think global, and keep bringing your stuff.

Daniel Farrar
Recycle Coordinator

SPRINGFIELD SENIOR CENTER

The Springfield Senior Center was the first senior center in the state of Vermont. In 2013 we will celebrate our 50th Anniversary! We continue to be a vital part of the community thanks to our wonderful members and, most importantly, through the support of the taxpayers and town officials.

We are located in the Community House at 139 Main Street and open weekdays from 8 am to 4 pm. We have a variety of activities at the Center, from songsters to card games, from fitness classes to line dancing. We have ceramic classes for crafty people and trips for our traveling roadrunners! Stop in and pick up one of our bulletins (we don't charge dues so we do not mail our bulletins) or go online to our website www.springfieldseniorcenter.org for more information. Our motto is "Enter as strangers....leave as friends".

All windows from the two grants have been installed. Thanks to our wonderful members, we were able to fund raise for an additional two windows in the front. It was wonderful this summer as we did not need an air conditioner thanks to the breeze from the river. A total of 34 windows and 3 doors were installed making the senior center also more energy efficient.

We partnered with Tess Gauthier, Community Broadband Team Director of VTel, this year to help more people step in to the computer age. Our member, Linda Haines, taught (and is still offering) free one on one computer lessons here at the Center in our computer lab. Thanks to VTel and EssCor Computers of Claremont we were able to update the four computers in our lab. VTel also gave us three months free Internet, updated our wireless system and sent out flyers in their bills alerting people of the free classes. This is another way we have partnered with other organizations helping citizens in the community.

We have taken on two more projects to give back to the community. This year we are collecting new magic markers to give to the Santa Claus Club for their craft bags. We have always donated \$30 (money from our fund raisers) for holiday baskets but this year we have added the magic markers project. Also member, Lynne Stearns, has started a project at the senior center to support our troops overseas.



left to right: Julie Kiniry, Nancy Fielder Honor Roll members, Linda Wilson Senior of the Year, Bill Buskey Runner-up and Jackie Stankevich Honor Roll member.

We are knitting helmet liners that will be sent overseas to our soldiers. These are just two more ways the Senior Center is working to help those in the community and beyond!

We want to thank Springfield Health and Rehab for catering a volunteer luncheon for us. We have many members who work together to make our center a success. Brittany Cavacas from Springfield Health and Rehab catered a wonderful free luncheon for our 70 volunteers as she knew we could not afford to provide a luncheon for such a large and deserving group! As they say, the circle goes round.

Springfield Senior Center (Continued)

The members of the Springfield Senior Center would like to thank the Town Manager, Board of Selectmen, taxpayers and community businesses for their continued support. As always, we thank the staff of Parks and Recreation for their ongoing support.

Richard Gorton, *Chairman*
David Rorison, *Vice Chairman*
Elizabeth Perkins, *Secretary*

Howard Smith
Winifred Follett
Carla Kamel
Paula Richotte
Matthew McCarthy
Advisory Committee

Terri L. Emerson
Director

SPRINGFIELD PARKS AND RECREATION DEPARTMENT

Fiscal Year 2011 was another busy and successful year at Parks and Recreation, as we continue to strive to offer something for everyone in our community.

Our program offerings change with the seasons for the most part. Summer in Springfield officially starts when school ends and the town pool opens. We had a great summer weather-wise, and the pool was busy mornings, afternoons, and evenings. Our diverse variety of summer camps were also well attended, and general public use of our park space was very high this summer.

In the fall we offer soccer, field hockey, and flag football for our youth. The North School Recreation Park is now used for all of our soccer grades 5 and 6, most of the 3-4 soccer program, and grades 1 and 2 flag football as well. K-2 soccer and grades 3-5 flag football play at Riverside while our field hockey kids share a field at SHS.

From November through March the Community Center at 139 Main St. houses most of our programs. This building is basically active from 8am to 9pm, seven days a week! The gym here hosts all of our grade 3-6 basketball teams. We also provide very popular after school drop-in hours for grades 5-12 in the gym, gameroom, and bowling alley.

In addition to youth basketball, the Community Center host many other youth and adult activities, including; cardio cross-training, zumba dance, and line dance classes, senior fitness and youth Tae Kwon Do classes, and adult basketball and floor hockey pick-up games. We also rent space for birthday parties on the weekends, hosting around 60 parties a year!

Parks and Rec. also uses the Park St. School gym for wrestling, basketball, and other programs, and the SHS gym for our adult co-ed volleyball league. We continue to build and maintain outdoor ice rinks at the Commons and North Springfield Parks for public use, and the 2010-11 winter was a really good skating season.

The spring of 2011 was another very busy season at Riverside Park. All six of our softball and baseball fields there were hopping, as well as the tennis courts, basketball courts, playground, skatepark, and other field space. Many community groups use Riverside Park for

Springfield Parks and Recreation Department (Continued)

special events. We also maintain ballfields at Rotary Field in North Springfield and at the Commons, along with smaller playgrounds at the Commons, Freedom Park, and North School Park.

The Toonerville Trail (AKA Bike Path) and Hartness Park are two other areas that our department offers to the community for recreational use. The Toonerville Trail has 3.1 miles of paved trail for walking, running, biking, rollerblading, etc. (No motorized vehicles) and used heavily most of the year.

There are plenty of recreation opportunities and facilities available here in Springfield. We encourage you to get out and enjoy them.

In closing, I need to thank all of those Springfield citizens who step up and volunteer endless hours to coach our children and help run our programs. It takes a whole community to create a successful recreational department, and we are fortunate to have this level of dedication here. Many thanks to all who give their time to help Springfield’s youth.

Andy Bladyka
Director

SPRINGFIELD TOWN LIBRARY

**43 Main Street
885-3108**

www.SpringfieldTownLibrary.org

Hours:

Monday – Thursday 9:00 am – 8:00 pm
Friday 9:00 am – 5:00 pm
Saturday 10:00 am – 3:00 pm

Library Board of Trustees

Kevin Coen, Chair
Miranda Bogardus, Vice Chair
Alan Fusonie
Kathy Gulick
Kerstin Burlingame
Patricia Magrosky
Lisa Mobus

Library Trustees meet the second Monday of each month at 7:00 pm in the Library.

In the last few years the Library has reported a dramatic surge in usage coinciding with what has been referred to as “The Great Recession.” The upward trend continued into FY2010-2011 with another large increase in the use of the Library. During the year ending on June 30, 2010, the staff recorded 39,883 “visits” to the Library, an increase of 7.2% over the previous year and an average of 135 people entering the Library every day. 494 new patrons signed up for library cards, bringing the total of current registered borrowers to 4,683. They borrowed 64,696 books and other materials from the Library’s collection and another 925 items from other libraries through the Inter-Library Loan network. At the same time, our Library loaned 1,013 items to other libraries. The Library offered 114 programs for children and young adults, and 68 programs for adults in FY2011 with a total attendance of 2,947.

Springfield Town Library (Continued)

Use of the Library's public access computers continues to set new records every year. A total of 13,696 users logged in on the Library's public access computers, 9.1% more than last year's record of 12,555. That's an average of 4.7 people using one of the public access computers every hour. While there are times with fewer people on these computers, most of the time every computer is in use and there's usually a long list of people waiting for a turn. To relieve some of that wait time, one of the Library's online catalog workstations was converted to an Express Computer with a 15 minute limit, allowing people who only need a few minutes to get on and off quickly. The Library also purchased two laptop computers for use within the Library with \$1,300 from the Bill and Melinda Gates Foundation's "Opportunity Online Hardware Grant" and matching funds raised by the Friends of Springfield Town Library. With limited space available in the Library there is no room for more desktop computers, so registered borrowers may check out these new laptops and find a comfortable spot anywhere in the Library, connecting through our wireless network. And many patrons now bring their own laptop computers, which allows them to continue working for as long as they need without tying up the Library's public access computers, thereby creating more opportunity for Internet access with shorter waiting times.

The Library received several other grants in FY2011. The Winnie Belle Learned Foundation awarded Springfield Town Library a \$500 grant to purchase a collection of books, DVDs and periodicals on parenting topics. Children's Librarian Cheryl Cox was awarded an additional \$500 in the second year of an Early Learning Initiative grant from the Vermont Center for the Book and a grant of \$100 from the Vermont Department of Libraries for a Summer Performance program. The Department of Libraries also awarded the Library a "Resource Sharing Supplemental Grant" of \$1,340 to help offset the cost of our materials loaned to other Vermont libraries through the Inter-Library Loan network.

The Library continued to expand and develop its access to information technology and electronic materials in FY2011. The Library offers a wealth of Online Resources, bringing the most up-to-date and accurate information to our community through our website, www.SpringfieldTownLibrary.org. It's available anytime, from anywhere with Internet access. Our virtual, "digital branch" library has subscriptions to a dozen databases and links to a wide range of online resources, including auto repair manuals, health, science and history databases, *Consumer Reports and Books in Print Online*, indexing & full-text to literature on *LitFinder*, plus 175 e-book titles on job searching skills and practice tests on *Learning Express*. Membership in the Vermont Online Library provides full-text access to over 10,000 magazines and journals on 22 separate databases along with the *Heritage Quest* genealogy resource, and our membership in the Green Mountain Library Consortium offers over 1,500 digital audio books and 875 eBooks for patrons to download to their computer, eBook reader, iPod or other compatible device. A Facebook page, blog postings for general Library News and Events and separate blogs for Children, Young Adults and the Summer Reading Club, keep the community up-to-date on what's happening at the Library and reach a wider range of the public than traditional methods of publicity. Every month our Book News provides "newsletters" in 21 categories, highlighting several items in each category with direct links to our catalog. Patrons can view the newsletters on our website or they can receive them by email or as RSS feeds. Book News also runs a dozen different Online Book Clubs which bring a couple of chapters from a book every day to members. Patrons can sign up for one or more book clubs. Two new servers, installed in September, 2010 replaced the aging servers that came with the Library's integrated library system in 2004. They keep the system running smoothly and avert the possibility of a disastrous server crash and loss of essential data.

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 Springfield Town Library (FOSTL) fund additional services not included in the Town budget. FOSTL provides 75% of the funding for Library programs, along with the Book Lease program bringing addi-

Springfield Town Library (Continued)

tional copies of high-demand books, and a quarterly newsletter to let people know about everything happening at the Library. This year FOSTL raised the funds required for the Gates Grant matching contribution. 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. The FOSTL Board of Directors spends countless hours sorting, moving, setting up books for the book sale (and cleaning up after), planning and hosting Library events, and much more. Special thanks to FOSTL President Roseanne Putnam, and to all the Friends members whose generosity and hard work help make the Library the outstanding community resource it is.

The Library is fortunate to have an exceptional staff of dedicated professionals who connect people with the books and information they seek, cultivating the power of knowledge and imagination, and striving to make every visit to the Library a positive and rewarding experience. Children's Librarian Cheryl Cox, Technical Services Librarian Josephine Coleman, Library Technicians Christopher Bloomfield, Tammy Gould and Nancy Tusinski, and Library Clerks Tracy Obremski and Tracey Craft form the regular Library staff, along with Library Aide Zachary Obremski while DJ Fusonie, Kay Faust and Wendy Thompson substitute for staff on short notice. Library Pages Laurel Porter and Emily Mobus return books and other items to their proper places, keep the shelves neat and in good order, and help out at the front desk. They are joined by a dedicated core of volunteers, including Pat Day, Judy Torney, Shannon Stevens, Marie Handley, and Jeremy Goding. Building Maintenance Worker Eric Dubreuil maintains the Library building and grounds.

The Library Board of Trustees is an advisory board of seven members elected by the community to ensure the Library serves the needs of its citizens. Library Trustees establish goals to meet those needs and policies that govern Library operations. During FY2011 the Library Board continued working on the lengthy and challenging task of creating a new long-range plan to guide the Library in the coming years. Kerstin Burlingame and Patricia Magrosky were elected to three year terms in March, 2010. They join Miranda Bogardus, Kevin Coen, Alan Fusonie, Kathy Gulick and Lisa Mobus to fill the Library Board of Trustees.

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 best possible library and information services and looks forward to the challenges of the coming years.

Russell S. Moore
Library Director



Harrison Druen, Madison Welch, and Marcus Aremburg check out a snake at a Rainforest program presented by Michael Clough of the Southern Vermont Natural History Museum.



Children's Librarian Cheryl Cox reads a Halloween story at a Miles and Smiles Story Time for a crowd of pre-school children and parents.

Springfield Town Library (Continued)

LIBRARY STATISTICS FOR FY2010-2011

HOLDINGS

Books	Adult	Juvenile	Total
July 1, 2010	31,020	16,485	47,505
Added	+ 2,050	+ 861	+ 2,911
Withdrawn	- 2,245	- 835	- 3,085
June 30, 2011	<u>30,825</u>	<u>16,511</u>	<u>47,336</u>

Audio Materials	Adult	Juvenile	Total
July 1, 2010	1,706	774	2,480
Added	+ 228	+ 55	+ 283
Withdrawn	- 114	- 86	- 200
June 30, 2011	<u>1,820</u>	<u>743</u>	<u>2,563</u>

Video Materials	Adult	Juvenile	Total
July 1, 2010	1,172	655	1,827
Added	+ 116	+ 88	+ 204
Withdrawn	- 152	- 185	- 337
June 30, 2011	<u>1,136</u>	<u>558</u>	<u>1,694</u>

Electronic Materials	Adult	Juvenile	Total
	228	15	243

Periodical Subscriptions	Adult	Juvenile	Total
	137	13	150

CIRCULATION

	Adult	Juvenile	Total
Printed Materials	30,060	20,147	50,207
Non-Print Materials	<u>11,047</u>	<u>3,422</u>	<u>14,469</u>
Total	41,107	23,569	64,676

REGISTERED BORROWERS	Adult	Juvenile	Non-Resident	Total
	3,076	932	675	4,683

PUBLIC ACCESS COMPUTER LOG-INS	Adult	Juvenile	Total
	8,196	5,354	13,696

INTER-LIBRARY LOANS	Borrowed	Loaned	Not-Filled	Total
	925	1,013	96	2,034

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: Donald Barrett, Chair; Tyler Wade, Vice Chair; Richard Filion; Mark Wilson; Karl Riotte; Joseph Wilson and Wilbur Horton, Jr. At this writing there are two openings 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 2011 included the following:

During 2011 the PC has worked on revisions to the Springfield Zoning Regulations, and continues that work. The PC will notice and hold Public Hearings on those revisions when they are completed in 2012. PC reviewed the Town Plan of Weathersfield and made comments on the Transportation Chapter to the Weathersfield PC concerning the lack of protection of the airport from off-airport development which is not compatible with airport operations.

SPRINGFIELD ENERGY GROUP

For the second consecutive year, the Springfield Selectboard appointed John Pugh and Mary Ann Remolador as the Town Energy Coordinators. The Coordinators lead the Springfield Energy Group that is made up of volunteers from the Springfield community. The Energy Coordinators and Springfield Energy Group are committed to assisting the Selectboard with implementing the Energy Chapter of the Town Plan and increasing energy efficiency within the town.

Over this past year, the Coordinators have continued to focus on completing visual energy assessments of the town-owned buildings. A written report is provided to the Selectboard and the Town Manager upon completion of each assessment. The reports include recording energy-related details of each building, as well as recommendations on maintenance priorities to increase the energy efficiency of the buildings.

In addition, the Group also:

- Completed an assessment of the street lights throughout town for the possible conversion to LED lights and for possible decommission of unnecessary lights.
- Submitted a proposal to the Town Manager to obtain grant funds for upgrading all caution lights in town to LED fixtures.
- Assisted with marketing the Southern Windsor County Regional Planning Commission's Energy Fair at the Howard Dean Center in March, which attracted more than 400 attendees.
- Remained in contact with energy coordinators throughout Vermont by attending meetings, seminars, and conferences.
- Conducted monthly meetings on the third Tuesday of every month, which are held at the Springfield Police Station at 7 p.m. The meetings are open to the public and all are welcome to attend.

SOUTHERN WINDSOR COUNTY REGIONAL PLANNING COMMISSION

The Southern Windsor County Regional Planning Commission (SWCRPC) 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 2011, member towns contributed 3% to the Regional Planning Commission's annual budget of \$876,610.00. Town dues assessment was based on \$1.00 per person based upon 2000 census data, which for the Town of Springfield was \$9,078.00. 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. SWCTAC's primary responsibilities are to make recommendations on regional transportation policies, review and provide comment on Vermont Agency of Transportation (VAOT) projects, identify and rank town/regional transportation improvements for submission to VAOT, and provide input on regional transportation studies.

SWCRPC updated Springfield's All Hazards Mitigation Plan, assisted the Planning Commission on wetland issues and helped the Town to make road safety improvements. The SWCRPC also provided grant management services for the Toonerville Trail extension and redevelopment of the Old Fellows building. SWCRPC continues to provide brownfield funding assistance at the Edgar May Recreation Center, J&L#1, Old Fellows, and Bryant buildings. SWCRPC, through its energy program, paid for an energy audit of the Town Hall, and in coordination with Springfield's energy committee, sponsored an energy expo at the Tech Center. Additionally, SWCRPC 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 SWCRPC. The SWCRPC board is responsible for developing regional policies, providing Act 200 review of town plans, and facilitating cooperation amongst member towns. In FY 2011, 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
Ascutney Professional Building
P.O. Box 320
Ascutney, VT 05030
website: www.swcrpc.org

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; Theodore Reeves, Vice Chair; Wilbur Horton, Jr.; Stephen Kraft; and Mark Wilson. 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 the 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 2011 included the following:

Public Hearings:

- Richard A. Roberts and Elizabeth J. Staples – SUB – 2 lots on Missing Link Rd.
- Susie Coutermarsh – CU and SPR for child care facility on Chester Rd.
- Springfield School District – Amendment to CU and SPR for Elm Hill and Union Street Elementary Schools.
- J. Armand Soucy and Barbara Rogers – CU and SPR for addition to single family residence.
- Richard and Penny Steele – SUB – 2 lots on Barlow Rd.
- Mark and Jerrilyn Gomez – Amend SUB approval for newly designed bridge and access to SUB on Kirk meadow Rd.
- Dennis and Bonnie McPadden – SUB – 3 lots on School St. No. Springfield.
- Alan and Norma Katz – SUB – 2 lots on Eureka Rd.
- VT Agency of Transportation – SUB – boundary adjustment on Charlestown Rd.
- Michael E. Wilson – CU, SPR and VAR for woodshop on US Rte 5, Connecticut River Rd.
- Ed LaRow - APP - Appeal of a decision of the Zoning Administrator that permittee, Greg Benson, was not in violation of permit on Chester Rd.
- MK, Inc. – SUB – 3 lots on Eureka Rd.
- Rhonda Lathrop – SPR for retail store on Clinton St.
- Aniela Cyr – SUB – Amend subdivision for 4 lots on Town Farm Rd.

SPR – Site Plan Review, APP Appeal of ZA decision, CU – Conditional Use, SUB – Subdivision, VAR – Variance

Development Review Board (Continued)

Discussions

- J. Armand Soucy and Barbara Rogers for addition to single family residence with set-back issue.
- Willow Farm – Use limitations discussion.
- Maples Trailer Park – Possible ownership of park by residents and the issues involved in that purchase, including subdividing off the portion with the two-family dwelling or demolishing the residential structure.
- Joel Mumford – variance to allow extension of woodshed.
- Martin Rudeman – possible variance for new garage.
- Springfield School District – clarification of requirements DRB imposed for traffic study.
- Edgar May Recreation Center – discussion of issues on items required in the permit but not yet completed on Clinton St.

SPRINGFIELD REGIONAL DEVELOPMENT CORPORATION

As always, I want to extend thanks and appreciation to our community on behalf of the Board of Directors and members of Springfield Regional Development Corporation, for the continued support of SRDC. There has been a lot going on in our continued efforts to make “Great Things Happen Here” in Springfield.

Perhaps the most visible project has been the continued revitalization of the former PVDC/Fellows Gear Shaper building. Work began, in earnest, last December and has progressed steadily since then. The replacement of the iconic foot bridge drew crowds to River Street in August and everyone has been able to see the makeover of the site. The new One Hundred River Street will be open early in 2012. This has been a successful partnership between the developers, One Hundred River Street LLC, the State of Vermont, the Town of Springfield, the Southern Windsor County Regional Planning Commission and SRDC.

SRDC, with the assistance of the Town of Springfield, also purchased the former Bryant Grinder property late in 2011. The environmental assessment work is moving forward, including the removal of the old underground storage tank from the bank of the former employee parking lot. The hope is to have the southern portion of the building back in use by 2013.

Early in 2011, SRDC announced that it was the recipient of \$575,000 in ARRA funds to start the environmental remediation work at the former J & L Plant 1. Asbestos removal in the portion of the building towards Bridge Street started this fall and the removal of the former chip shed and other soil removal behind the building will take place in the spring of 2012.

On the other end of town, we have been involved with two major alternative energy projects. IVEK’s solar installation was completed in late 2010 and we assisted the company with resolving an issue with state tax credits for the project. Governor Shumlin visited the company in March. We also are actively working with Winstanley Enterprises on the proposed North Springfield Sustainable Energy Project, which will have a major impact on the viability and growth of the Industrial Park. Winstanley submitted notification for a pending Act 248 application for the project this past summer.

VTel has begun work on their broadband project in our region and is also laying the groundwork for providing both expanded fiber services in their service area as well as a dramatic expansion of wireless broadband throughout the state. We are proud of our continued partnership with VTel on this project.

We have continued with our bread and butter work, assisting our existing companies, as well as those looking to start businesses. This includes facilitating available resources, from workforce training funds to specific financing programs to other incentives in order to help preserve employment and the health of these businesses during a difficult period.

We also continue to host the regional office of the Small Business Development Center, which provides free counseling services to existing businesses as well as those looking to start a business. We’re also continue to serve as one of three regional centers for the PTAC program – 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. We have helped to prepare the application to create an EDA District in the current CEDS region, which will increase the opportunity to access Federal economic development funding.

Springfield Regional Development Corporation (Continued)

Workforce Development continues as one of the most important issues for businesses in Southern Windsor County. SRDC remains closely involved in the River Valley Technical Center and Howard Dean Education Center serving on the Board of Directors for both organizations. We also participate in the Workforce Investment Board and continue to work development of employer specific training to help residents of Springfield obtain the necessary skills to achieve higher wages at area businesses. We have been very active with facilitating both Vermont Training Program and Workforce Employment Training Funds grants for the area.

SRDC is always grateful and appreciative of our relationship with the community. We work very closely with Town Manager Bob Forguites and the Board of Selectmen. Kristi Morris, of the Board, sits as an Ex-Officio member of the SRDC Board. We also appreciate our strong partnership with the Southern Windsor County Regional Planning Commission, Springfield Regional Chamber of Commerce, Springfield On The Move and the Southern Windsor County Incubator.

As always, we are ready and anxious to talk to any existing company or anyone looking to start a business venture. And, if you have any questions or want to more about SRDC, please feel free to contact me at our offices at 14 Clinton Street, Springfield, 885-3061 or bobf@springfielddevelopment.org. You can also learn more about SRDC through our web site as well at www.springfielddevelopment.org.

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 one of the state's twenty-one designated downtown organizations. This designation means that projects within Springfield's Designated Downtown District can benefit from tax credits, grants and other development related advantages. Please visit the state's website for a complete listing of the benefits of the Downtown Program, www.historicvermont.org/programs/benefits.html. This designation is an important tool for attracting the kind of investment needed for projects like the Springfield Movie Theatre and Fellows Gear Shaper Redevelopment.

The Town of Springfield graciously provides funding to assist with our operations. Project funds are raised through our membership drives, fundraising and grant writing. SOM has one paid employee, a half time Executive Director, all others are volunteer. Community support is critical to carrying out our mission in identifying the work to be done, in raising funds for work projects and in how the work is completed. We couldn't do any of it without the support of community members, the Town of Springfield and our other partners.

Here is a list of SOM's current initiatives and work plan:

1. **Springfield Community Market** – The Springfield Community Market, sponsored by SOM, celebrated its second season of offering lots of local produce, crafts and baked goods, and local music to add to the fun. The market continues to grow in products offered, vendors participating and in total sales. The total sales for this season from the end of May to the beginning of October exceeded more than \$18K and most markets had at about sixteen vendors participating. Planning for the 2012 Season has already begun and we're hoping to be able to get students involved in this "business incubator" of sorts, for some real hands on experience.
2. **Downtown Business Recruitment** – Earlier this year, a business recruitment team of volunteers began work to establish a Downtown Business Recruitment plan. Guided in part by the market analysis study unveiled in late in 2010, and input from the community. These efforts were further reinforced through partnership with the Town of Springfield and private partners to create a business recruitment fund for businesses locating on Main Street. The completion of the recruitment fund is still in process. We will continue to strengthen these efforts and focus on filling storefronts with businesses meeting a community need.
3. **Downtown Façade Program** – The design phase of the Façade Program is very much underway. We are working with Downtown Businesses and Property Owners to provide Façade Designs for Downtown buildings. SOM is offering the Façade Designs to property owners at no costs and is working to establish some funding to help with related improvements. An information night for property owners and businesses is in planning now for some time in January. Our goal is to greet Spring 2012

Springfield On The Move (Continued)

with some well thought out and visible façade design implementation projects.

4. **Parking Management Plan** – Earlier this year, the Town of Springfield and SOM partnered to apply for a Municipal Planning Grant for the purpose of establishing a Parking Management Plan for Downtown. The grant was awarded and SOM agreed to cover the match required through the grant. A committee was formed to oversee the project and contract. The goal of this project is to inventory available parking usage, and consider all options for making the most of Downtown's available parking in the short and longer term. The final report and recommendations are expected to be completed December 2011.
5. **Committee Volunteers: Promotions, Organization, Economic Development, Design:** SOM has four main committees (required for a designated downtown program): Promotion, Organization, Design and Economic Development. Volunteers are how our mission gets carried out. Please consider getting involved.

Please forward your comments and questions:
Carol Lighthall at Springfield on the Move
Tel. 885-1527 or SOM@vermontel.net

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 its 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. One position 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: Elsie Putnam, Mark Wilson, Tyler Wade and Richard Filion.

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 2011.

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 140 other municipal entities, including villages 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 responded to more than 3,000 inquiries for assistance from municipal officials. Our Municipal Assistance Center (MAC) conducted 23 workshops and 25 on-site training sessions that attracted more than 1,600 people. Handbooks produced by MAC 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 federal governments to ensure that municipalities have the resources and authority they need to serve their citizens. VLCT is a leader in the education finance debate, enhancing local voter authority in governance decisions, land use discussions, and securing revenues for town highway and bridge maintenance programs. Municipalities will face significant challenges in the 2012 legislature, assuring that they have the financial resources and authority to recover from the effects of tropical storm Irene.
- Purchasing opportunities to provide needed services at the lowest cost. Examples include municipal employee health insurance and liability coverage for town operations. The VLCT Health Trust represents the most affordable option available to provide health insurance to municipal employees. The substantial municipal damages resulting from Tropical Storm Irene made the value of **VLCT Property and Casualty Intermunicipal Fund (PACIF)** to all our members painfully clear, as members benefitted from the broad coverage, excellent re-insurance, and prompt service and claims payments. These two trusts, with the addition of the VLCT Unemployment Trust, were responsible in 2010 for \$43 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.

ADMINISTRATIVE OFFICER

Zoning Permits. During 2011, 85 zoning permits for development were issued. There were 101 and 117 permits issued in 2009 and 2010, respectively.

- 9 new single family residences
- 7 additions to single family residences
- 1 conversion – single-family to multiple-family residence
- 45 accessory structures
- 17 commercial permits
- 2 agricultural structure
- 1 landfill permits
- 3 boundary adjustment

Linda T. Rousse, retired Administrative Officer (AO) with her years of experience and historical knowledge, is invaluable in assisting the current AO, William G. Kearns.

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 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 20th 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

Administrative Officer (Continued)

permit is valid for your development 60 days will elapse.

The office of the Administrative Officer is open Monday – Friday 8:00 a.m. – 4:30 p.m. 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

**EDGAR MAY HEALTH
AND RECREATION CENTER**

...Building together...

We are pleased once again to make this report to the residents of Springfield. We are gratified by the continued support to the center from the citizens of Springfield. The Board of Directors at the Edgar May is committed that residents have access to a first class health and recreation center.

During 2011, we received distributions from the Endowment of about \$45,000 all of which was used to pay a portion of our operating expenses. This helps us to keep our rates as low as possible. With low rates and our scholarship program no one is denied access to the Edgar May.

The mission of the Edgar May is to provide area residents with the opportunities and resources necessary to pursue a healthy and active lifestyle. Please visit us. For additional information you may visit our website at www.myreccenter.org, [email info@myreccenter.org](mailto:info@myreccenter.org) or call us at 885-2568.

George W. Lamb
Chair, Board of Trustees

SOUTHERN WINDSOR/WINDHAM COUNTIES SOLID WASTE MANAGEMENT DISTRICT

The Southern Windsor/Windham Counties Solid Waste Management District is a municipality dedicated to providing solid waste management authority, services, and planning to its member towns. 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. The Board meets quarterly to discuss solid waste issues and policies and other pertinent topics for the District, which is managed by the Southern Windsor County Regional Planning Commission.

Southeastern Vermont Community Action (SEVCA) continues to pick up textiles at the recycling centers in Cavendish, Ludlow, Plymouth, Rockingham, Springfield, and Weathersfield. SEVCA's program has diverted tons of bagged shoes, clothing (even torn and stained), belts, stuffed animals, and linens from the landfill. SEVCA sells the items either at one of its retail stores or to a textile broker and the profits are used to fund community service projects in our region.

The District maintains a website, www.vtsolidwastedistrict.org, which contains a lot of useful information about reducing, reusing, and recycling. Dates for the Spring 2012 compost bin sale will be posted there. Details of an educational grant program for the District's 12 elementary and 2 middle schools are on the website, also.

The District worked with the Environmental Protection Agency (EPA) after Tropical Storm Irene to gather as much displaced household hazardous waste as possible in order to dispose of it properly. The 2012 household hazardous waste collections will be held on Saturday, May 12 at the transfer stations in Rockingham and Springfield and on Saturday, September 8 at the Weathersfield and Springfield transfer stations. Hundreds of residents participate in these free events. Bring a mercury thermometer to the collection and we'll give you a digital thermometer.

The District has neon orange warning stickers to help users of disposable syringes get rid of them properly. Contact the District to obtain stickers.

Please call the District at 674-9235 if you have any recycling questions.

Mary T. O'Brien
Recycling Coordinator

Thomas Kennedy
District Manager

SPRINGFIELD HUMANE SOCIETY, INC.

401 Skitchewaugh Trail
Springfield, Vermont 05156
802-885-3997 · Fax: 802-885-1346
Email: Spfldhumane@vermontel.net · Website: WWW.spfldhumane.org
Serving animals & people of the area since 1941

January 1, 2011 – October 31, 2011 (10 months) we had 236 dogs & cats coming through the door of the Shelter needing our services. Of these 236 animals were 82 dogs/puppies, & 154 cats/kittens. Thirty one of the dogs/puppies were given up by their owners and 51 were strays. Sixty four of the cats/kittens were owner surrendered and 90 were strays.

Springfield accounted for 79 stray cats/ kittens, 43 stray dogs/puppies, 56 owner surrendered cats/kittens & 15 owner surrendered dogs/puppies equaling 81 percent of the animals we cared for.

We sponsored 9 low cost spay/neuter clinics for cats in this area responsible to taking 258 animals out of the litter business. (We still have 2 clinics to go in 2011.) If every one of these had been responsible for just one litter of four that means 1032 cats NOT being born UN-WANTED! Cats can have 3 litters a year! In 2012 we will continue hosting clinics for cats where the overpopulation problem is still high. Anyone interested in information on the low cost spay clinics should contact me at the information below.

We appreciate our relationship with the citizens of Springfield and their local government & police department.

***Until There Are None – Adopt One!
Best Friends Meet at 401 Skitchewaugh Trail***

Tom Browe
Executive Director
885-2174
browe@vermontel.net



SPRINGFIELD HOUSING AUTHORITY

The public housing units at the Whitcomb and Huber Buildings were almost fully occupied through out the year, as the occupancy rate was 98.68%. During the past year, the Authority had 23 units turnover. The current waiting list shows 16 applicants.

The Authority was reviewed under the Public Housing Assessment System (PHAS). The Authority scored a 97 for the FYE 9/30/11. This means the Authority continues to be a High Performer per HUD guidelines and will not have to be reinspected for 3 years.

The Authority was awarded a Capital Fund Grant (CFG) for \$190,636.00 at the end of 2010. Those funds were used to finish the following projects:

- Replace the first floor common area windows at the Huber Building,
- Replace the solar room windows at the Whitcomb Building,
- Repair the underpass area at the Huber Building, and
- Begin the extension of the sprinkler system at the Whitcomb.

During 2011, the Authority was awarded \$166,807.00 in another Capital Fund Grant. These funds will used to add a complete sprinkler system at the Whitcomb Building. However, we do not expect this work to begin until the late Fall of 2011.

The Authority also manages 61 Section 8 vouchers. Last year, \$315,900.00 was paid to local landlords for our section 8 tenants. The SHA used all available HUD Section 8 funding to lease as many families as possible. Currently, there are 119 families on the waiting list. The waiting period for local residents has increased to about 36 months.

The Maples, the Rural Development project on South Street, is fully occupied, and there are 28 people on the waiting list. This past year saw an occupancy rate of 97.1 %. Also, during the past year, we continued the process of vinyl floor and carpet replacement in the units. This will continue for the next three years. In addition, we replaced all 28 fire extinguishers, and installed new carpet in all the downstairs hallways.

In 2007 the Authority purchased the Mountain View Apartments from the partnership that had owned them for the past 16 years. Mountain View will still remain a HUD Section 236 property until January of 2014. This development had an occupancy rate of 92.9% in 2011, and a waiting list of 48 families. The physical inspection of the property was conducted by the Real Estate Assessment Center (REAC) in 2007. The property scored 92 out of 100. This means that HUD considers the property a high performer. In 2011, we replaced 72 fire extinguishers, repaved the parking lot in front of building #5, replaced all the access panels on the buildings, and installed a new hot water tanks in building #3 and #4.

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

Westview Terrace Apartments had an occupancy rate of 95.46% in 2011. 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 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, new carpeting in several apartments, the repaving of the parking lot behind building #14, and new roofs the doll houses were the major capital items in 2011.

In September of 2004, SHU with the help of the Vermont Housing and Conservation Board (VHCB) purchased about 3 and 1/2 acres of land adjacent to Westview and created 8 building lots. Currently, six houses have been built and all but one has been sold to families who normally could not afford to enter the homeownership market. The SHU has partnered with the River Valley Technical Center (RVTC) whose students have built three houses that have been placed on these lots. Sometime in the future, the RVTC students will construct a fourth house. This house will complete the plan of adding seven affordable homes to the Springfield market. These homes have added over a million dollars to the Town's grand list.

Finally, the Authority and SHU have partnered with Housing Vermont to reconstruct the

Springfield Housing Authority (Continued)

Springfield Movie Theater and associated housing that was severely damaged by the July 8, 2008 fire. The construction was finally completed in October of 2011. The movie theater opened on 7/15/11 to a packed house. The movie theater will be a cornerstone for the revitalization of the downtown.

William F. Morlock,III
Executive Director

Peter Andrews
Chairman

Frederic P. Koledo
Vice-Chairman

Gerry Mittica
Cynthia Gagnier
Frank Poole



SPRINGFIELD AIRPORT COMMISSION

This year was a relatively quiet year for the commission and the Hartness State Airport.

One of the private hangars which had become unused was purchased by a private entity and is now being used on a regular basis. This also presents the possibility of some sort of business activity resulting from this move. We look forward to any progress we may see in the future.

The State of Vermont continued to have financial constraints and elected not to plow the short runway (runway 11/29 – the so called east/west runway). This does not look well to visitors who fly in, and the commission is looking for ways to improve the situation. The state also refused to plow the ramp area in front of the privately built hangars, even though the hangars sit on land leased from the state. The winter of 2011/2012 should present even more problems as there is talk of having someone else plow the airport in order to free up the road crew who does the plowing now.

On a positive note, we still see a fair number of corporate jets utilizing the airport for business and recreational travel. There is an active glider club, the Civil Air Patrol is active and does its own glider training, and there is a goodly number of transient aircraft using the airport.

Crown Point Aviation, the fixed base operator, is doing an excellent job of running all aspects of the airport. They operate the maintenance facility and still have a number of based aircraft in spite of the downturn in the economy.

We look forward to this coming year with hopes that the aviation industry will begin to see improvement in all areas.

Peter E. MacGillivray
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:

Planning Commission

Fence Viewer

Development Review Board

Surveyor of Wood & Lumber

Citizens Budget Advisory Committee

Weigher of Coal

Airport Commission

Housing Authority

Other

REPORTS OF AGENCIES AND ORGANIZATIONS

VISITING NURSE ASSOCIATION & HOSPICE OF VT AND NH

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

The VNA & Hospice is a compassionate, non-profit healthcare organization committed to providing the highest quality home healthcare and hospice support services to individuals and their families. By keeping Springfield residents out of emergency rooms and hospitals, and reducing the need for relocation to nursing homes, our care offers significant savings in the town's emergency services and other medical expenses.

VNA & Hospice clients are of all ages and at all stages in life. Services are provided to all in need regardless of ability to pay. Between July 1, 2010 and June 30, 2011, the VNA & Hospice made 18,683 homecare visits (20,334 hours of service) to 535 Springfield residents. This is a 6% increase in the number of visits made and a 12% increase in the number of residents served. The VNA & Hospice absorbed approximately \$457,869 in unreimbursed charges to Springfield residents.

Home HealthCare: 10,797 home visits to 362 residents with short-term medical or physical needs

Long-term Care: 5,597 home visits to 59 residents with chronic medical problems who needed extended care in their home to avoid admission to a nursing home.

Hospice Services: 2,067 home visits to 52 residents who were in the final stages of their lives.

Maternal and Child Health Services: 222 home visits to 62 residents for well baby, preventative and high-tech medical care.

Additionally, residents made visits to VNA & Hospice community clinics for foot care, blood pressure screenings, cholesterol testing and flu shots.

Springfield's annual appropriation helps the VNA & Hospice meet the demand for quality home healthcare, and to ensure that all who qualify for services will always be able to receive them. On behalf of the people we serve, we thank you for your continued support.

Jeanne McLaughlin
President
(1-888-300-8853)

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.

The clinic staff consists of an Executive Director and three part-time time eligibility assistance coordinators who provide services at our Springfield office and onsite at Springfield Medical Care Systems (SMCS) sites. There are ten members on the current board of directors.

Staff provides education about health and social programs, and assists patients in enrolling in State and local programs that will provide them on-going health care coverage and social services. 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.

From 1/1/11 to 11/15/11, VHC patient services for enrollment, medical, dental, pharmaceutical assistance, and social service referrals totaled 3,230 to 1,172 patients of which 396 were Springfield residents. VHC assisted patients in obtaining \$270,438, in free medications along with \$17,749 in pharmacy vouchers. Funds in the amount of \$16,086 were raised to assist in obtaining 319 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 of town residents who are without the ability to obtain health care services.

Wilda Pelton
Executive Director

SPRINGFIELD FAMILY CENTER

The past year has been a whirlwind of economic difficulties and disasters that have not only affected people nationally, but many of our neighbors have suffered as a result. As is evidence by the outpouring of community support, Vermont is a strong State, and Springfield, while minimally affected by the wake of Irene, has a strong sense of community by helping neighboring towns.

Once again in 2011 the Family Center offered the Lunch at Home program to Springfield school children who fit the free and reduced price lunch qualification. The program has run in some facet since 1997. Last summer we had 320 unduplicated children who were served lunch and a nutritious snack five days a week during February, April and Summer school vacations. We continued to offer on Fridays, each household with a half-gallon of milk and a box of cereal, knowing that many children left home alone would prepare this for themselves when hungry.

The Springfield Family Center has seen a 58 percent increase in use of the Emergency Food Shelf versus 2010.

Six days a week a community meal is available, free to the public, at our White Acres facility on Summer Street. We are fortunate to have the Association of Springfield Area Churches provide the Saturday meals on a rotating basis. The Family Center served 9,888 meals during the past year. In addition, we partner with the Association of Springfield Area Churches on community meals including, Easter, Thanksgiving and Christmas.

What we do at the Springfield Family Center would not be possible without the help of our volunteers who selflessly donated their time because they believe in helping those we serve. Volunteers fully staff our food shelf, help with the preparation and delivery of Lunch at Home, and just always step up to the plate as our programs and service demand additional assistance. Volunteers are vital to many community events which help support our services such as community dinners, Hogs Against Hunger Benefit Ride, Postal Food Drive, and the annual Dam Run.

Thank you to the volunteers, Board of Directors, and the many community groups, organizations and individuals who donated goods, money or time during 2011.

Stephanie Gibson
Interim Executive Director



Springfield Post Office employees and Springfield Rotary Club members take a break during the annual National Letter Carriers Food Drive to benefit the Springfield Family Center.

GREEN MOUNTAIN RSVP & VOLUNTEER CENTER

Green Mountain RSVP and Volunteer Center (Retired and Senior Volunteer Program) part of the Corporation for National and Community Service – Senior Corps, is a nationwide program for people 55 and older who wish to have a positive impact on the quality of life in their communities. Through meaningful and significant use of their skills and knowledge, they offer their volunteer service to non-profit and community organizations.

Bone Builders (osteoporosis prevention exercise classes), Seniors for Schools (reading companions), and TeleCare (calling homebound elders) are three of the important programs RSVP sponsors in Windsor County. Our volunteers address community concerns such as health and independent living for elders, literacy, emergency preparedness and the needs of lower-income citizens.

In Springfield, 210 RSVP volunteers served 30,281 hours last year at the Springfield Hospital, Meals on Wheels, The Current (CRT), American Red Cross Blood Drives, Springfield Humane Society, Gallery at the Vault, Springfield Schools, and RSVP Creative Crafters needlework group to name a few. An RSVP volunteer is also leading a Bone Builders class at the Springfield-Whitcomb Building. Throughout Windsor County RSVP volunteers served 50,714 hours last year at 77 different organizations. Linda Husband can be reached at the Springfield office at 885-2083.

Patricia Palencsar
Executive Director

Green Mountain RSVP & Volunteer Center
Southern Vermont Headquarters
215 Pleasant Street
Bennington, VT 05201
(802) 447-1545

MEALS & WHEELS OF GREATER SPRINGFIELD INCORPORATED

139 Main Street – Springfield, VT 05156 – (802) 885-5879

Meals & Wheels of Greater Springfield, Inc. has been serving meals to the elderly and qualifying handicapped recipients 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 provide a cold breakfast meal for those who qualify that we deliver along with the noon time meal.

During the past fiscal year, October 1, 2010 – September 30, 2011, Meals & Wheels served 6261 meals at our congregate meal site in Springfield. Volunteers delivered 31,779 meals to over 130 private homes around the Springfield area, for a total of 38,040 meals provided to those in need in the community.

All this work was done with the help of 3 part-time and 1 full-time paid employees 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.

COUNCIL ON AGING FOR SOUTHEASTERN VERMONT, INC.

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 **865** calls requesting assistance.

As part of the Medicare Part D prescription program trained staff assisted **329** residents.

Senior Nutrition – **24,917** 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 prepare applications for benefits and other services that help them remain safely at home. Our agency served 179 Springfield residents which is estimated as an annual cost of \$214,800.

Caregiver Respite – Assistance is offered to family caregivers who are enabling an elder to remain safely at home. 10 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

NEW BEGINNINGS, INC.

In our 31st year of service, New Beginnings, Inc. remains a non-profit agency providing crisis and post-crisis services to survivors of domestic and sexual abuse/violence in Springfield and thirteen other area towns. We are available to provide services weekdays in our Springfield office and family court, evenings and weekends in police stations and hospitals, and all day, every day via our 24-hour hotline. We offer education and support for safety, emotional and financial independence, advocacy through the “relief from abuse” legal and social service processes, safe housing, peer support groups, and community and school prevention education, the latter audience receiving information to address unhealthy relationships, bullying, and social media safety. Our certified staff provided training to those who serve your residents: police officers, medical staff, teachers and daycare providers, social workers, business owners, and religious leaders.

During the past fiscal year, our hotline volunteers provided 7989 hours of crisis coverage to residents of Springfield and Southern Windsor County. During Fiscal Year 2011 (July 1, 2010 through June 30, 2011), our staff and volunteers provided advocacy for 331 survivors throughout the area, 141 of whom were Springfield residents, both women and men. Of the 347 children exposed to violence among those 331 homes in Southern Windsor County, 152 children resided in Springfield. We also provide support to family, friends, neighbors and co-workers who are looking for ways to approach and support a victim of abuse.

We wish to thank the people of Springfield for their continued support and their recognition that only together can we meet the needs of survivors and their children.

Terri A. Fisk
Executive Director

SPRINGFIELD COMMUNITY BAND

The Springfield Community Band was under the direction of Nick Pelton for our 66th season. Nick started with the band several years ago as a student while attending Springfield High School. He has recently returned to the area and has been a great asset to the band by bringing back some of the lost traditions. We played 9 concerts; 8 in Springfield, including one Children’s concert and one in Walpole, NH. We play 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 us is encouraged to visit our website at www.springfieldband.org. 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

HEALTH CARE & REHABILITATION SERVICES

Health Care and Rehabilitation Services (HCRS) is a comprehensive community mental health provider serving residents of Windham and Windsor counties. HCRS assists and advocates for individuals, families, and children who are living with mental illness, developmental disabilities, and substance use disorders. HCRS provides these services through outpatient mental health services, alcohol and drug treatment program, community rehabilitation and treatment program, developmental services division, and alternatives and emergency services programs.

During FY11, HCRS provided 64,380 hours of services to 805 residents of the Town of Springfield. The services provided included all of HCRS' programs resulting in a wide array of supports for the residents of Springfield.

Anyone with questions about HCRS services should contact George Karabakakis, Chief Operating Officer, at (802) 886-4500.

Health Care & Rehabilitation Services of Southeastern Vermont, Inc. Serving Windsor and Windham Counties Adult Outpatient Services Program

REVENUES:	FY12 Budget	% of Total Revenues	
Client Fees:			
Self Pay	31,500	3.24%	Self Pay and Other Insurance Represents 14.61% of Total Program Revenues
Medicare	55,500	5.71%	
Private Insurance	55,000	5.67%	Medicaid Fee for Service Represents 37.82% of Total Program Revenues
DMH Medicaid Fee For Service	200,821	20.65%	
PC Plus/VHAP Medicaid	167,000	17.17%	
State Grants:			
State Grant-in-Aid	122,688	12.61%	State Grant Revenues Represents 31.89% of Total Program Revenues
Other Contracts/Grants	187,500	19.28%	
Local Revenues	84,000	8.64%	Local and Other Revenues Represents 15.68% of Total Program Revenues
Other Revenues	68,550	7.04%	
TOTAL REVENUES	972,559	100.00%	
EXPENSES:		% of Total Expenses	
Salaries	506,950	53.21%	Salaries, Fringe and Contractors Represents 73.07% of Total Program Expenses
Fringe Benefits	178,478	18.73%	
Other Personnel Costs	10,665	1.12%	All Operating Expenses Related to Direct Service Delivery Represent 6.36% of Total Program Expenses
Program Expenses	1,253	0.13%	
Operating Expenses	37,014	3.89%	
Client/Staff Transportation	22,309	2.34%	Building & Admin. Expenses Related to Infrastructure Support Represents 20.57% of Total Program Expenses
Building Expenses	107,421	11.28%	
Agency Administration	88,569	9.30%	
TOTAL EXPENSES	952,659	100.00%	
INCREASE (DECREASE) IN NET ASSETS	19,900		

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, Housing Stabilization, Emergency Services (i.e., fuel / utility, housing and food assistance), Crisis Intervention, Parent Education, Micro-Business Development, Individual Development Accounts Tax Preparation, Training, Working Bridges, and Thrift Stores.

In the community of Springfield we have provided the following services during FY11:

Weatherization: 36 homes (62 people) weatherized at a cost of \$265,408

Emergency Heating Replacements: 11 repairs or replacements at a cost of \$33,759

Head Start: 52 families (197 people) received comprehensive early education and family support services valued at \$7,697 per family for a total value of \$400,242

Micro-Business Development: 39 households (47 people) received counseling, technical assistance and support to start, sustain or expand a small business, valued at \$57,062

Individual Development Accounts: 3 households (7 people) earned a total of \$4,460 in matched savings, and received a total of \$2,000 in matched savings

Tax Preparation: 9 households (15 people) received refunds and tax credits totaling \$17,637

Thrift Store Vouchers: 91 households (203 people) received goods & services valued at \$8,517

Family Services: 216 households (580 people) received 1152 services (including crisis intervention, financial counseling, nutrition education, referral to and assistance with accessing needed services), valued at \$8,962

Fuel/Utility Assistance: 157 households (673 people) received services valued at \$157,878

Housing & Other Assistance: 76 households (170 people) received services valued at \$42,419

Housing Stabilization: 3 households (8 people) received intensive intervention services to help stabilize and maintain their housing and prevent homelessness, valued at \$2,770

Parent Education: 6 families (25 people) received parenting skills and support services, valued at \$23,144

Emergency Home Repair: 4 homes (14 people) received services to address health and safety risks, repair structural problems, and reduce energy waste, valued at \$5,848

Training Programs: 7 people received training in energy efficiency installation techniques, business and financial management, customer service, and leadership, valued at \$6,932

Working Bridges: 6 employees (18 in families) in local businesses received services to help with employee retention, advancement, and financial stability, valued at \$5,031

Southeastern Vermont Community Action (Continued)

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 ongoing support.

Stephen Geller
Executive Director

THE CURRENT

The Current Operated by Connecticut River Transit, Inc. (CRT) appreciates the support received from the Town of Springfield this year, and requests a town contribution of **\$12,500** for FY 13. CRT is a private, non-profit public transit provider serving 30 towns in the Windham and Southern Windsor County areas. CRT currently provides over 250,000 trips annually on our public bus service and volunteer network.

FY 11 saw an increase in Vermonters using Public Transit. The reason most commonly given was:

- the desire to reduce our carbon footprint and improve air quality

Ridership in FY 11 CRT services to your town:

- In-Town Bus Services: 27,947
- Commuter Bus Service to Bellows Falls, Okemo and The Upper Valley: 62,615
- Dial a Ride Service to Springfield Residents: 21,489
 - includes medical rides for Springfield’s elderly, disabled and/or children and families who receive Medicaid.

Ridership increases in FY 11 CRT services to the region:

- Commuter Bus Service to the Upper Valley, Okemo and Brattleboro: 9.5 % overall to 85,316
- Non-Commuter Bus Service to the General Public: 117% to 84,544 since taking over the Brattleboro Beeline Service
- Human Services Transportation including the Volunteer and Taxi network: level at 81,239

FY 11 for CRT was a big year; laying the foundation for a solid and sustainable infrastructure:

- We are Partnered with The Town of Rockingham on a Park and Ride plan on the facility property at exit 6 off I-91

The grant awards to CRT provide for public transit and bus purchases, and require local support in the form of matching funds. Our goal is a broad base of support so that no one funding partner bears too much of the cost. The riders who use the services and the businesses

The Current (Continued)

whose employees and clients ride public transit on CRT routes, contributed 68% of donations in FY 11.

The local contributions (comprised of the 3 categories below) in FY 11 to CRT services was over \$217,000:

Individuals riding the CRT services: 34% for \$73,500

Businesses serviced by CRT commuter, general public and human service transit: 34% for \$74,500

Towns in CRT service area: 32% or \$69,000

CRT requests funding from the 30 towns we service. The amount requested is determined by a fair share allocation based on bus routes that have stops in your town, the number of Dial-a-Ride buses in your town and the number of trips CRT provides to residents in your town on all scheduled services. The total of town donations this year is \$69,000, about 2% of the total CRT budget. Although a small percentage, it is a very important percent. These donations provide the local matching funds that allow CRT to access the state and federal grants, private foundations and the human service transportation contracts that contributed 3 million dollars to the local economy in FY 11.

Connecticut River Transit, Inc. could not provide the services or purchase the buses, without every contribution made by you, the local community. Please contact us by e-mail: admin@crtransit.org, phone: (802) 460-7433 or visit our website: www.crtransit.org and let us know how CRT can improve service in your community. The website provides information about CRT public transit services, schedules and how to use the service, contact information for all staff and their area of responsibility, Board of Directors and meeting calendar, drivers, fleet, facility, public notices, and volunteer and employment opportunities.

Stacey Hill
Executive Assistant

SPRINGFIELD RESTORATIVE JUSTICE CENTER

Building A Whole Community

Program Description:

Our mission is to “empower local organizations and individuals committed to peacefully resolving conflict, addressing crime and building a safe and healthy community.”

Justice Centers throughout Vermont have been challenged to develop programs that fit the specific needs of their individual community. We are all governed by local boards that have the community’s interests at heart. This gives us the chance to respond to exactly what our friends and neighbors need to feel safe.

Springfield’s Restorative Justice Center (SRJC) improves upon traditional criminal justice by viewing criminal acts more comprehensively. Here it is recognized that crime is not only law breaking but harmful to all who are involved. Ultimately crime harms relationships and safe communities are built on trust and relationships. Restorative Justice involves more affected parties, rather than giving key roles only to government and the offender, it includes the victims and the community. We also measure success differently than the traditional system. Instead of measuring how much punishment has been inflicted we look at how much harm was repaired or prevented. But most importantly we recognize the importance of community involvement in holding those who have harmed our community accountable to themselves and their victims.

The following is a list of programs and referral points provided by the SRJC, in all referred cases the harm or crime must have happened in Springfield or a surrounding community.

JustNow, Juvenile Pre-Charge Program – Serves youth up to age 17 committing a misdemeanor or involved in a conflict. Referrals can come from anyone: business owners, parents, neighbors, police officers or the State’s Attorney.

Reparative Probation – Serves adults who have been placed on probation by a judge and asked to complete a reparative program. Referrals come from the court.

Suspended Fine Program – When an offense is committed that does not rise to the level that requires the offender to be placed on probation or sent to jail the court may utilize this program. The court imposes a fine but offers a significant reduction of that fine if the offender voluntarily participates in a restorative program through the Justice Center. \$25.00 fee

Family Group Conferencing – Serves anyone in the Springfield community involved in a conflict. Conferencing brings all involved parties together to a facilitated discussion regarding a specific conflict ultimately resulting in an agreement addressing the conflict.

Community Service Programs – A non punitive way to help participants repair harm to those affected by their offenses. This is done through volunteer work with local non-profits that benefit the community.

Community Re-Entry – Works with inmates and the persons affected by their offenses upon release from Correctional Facilities. Options like mentors, Circles of Support and Accountability, minor and full case management, vocational assessments, resume creation, life skills assessments and planning, skills enhancement classes, flexible funding, and drop-in services for day to day questions, concerns and problem solving are available.

Facilitated Dialogue or Mediation – When two parties are in conflict and need the assistance of an outside party to guide and support each person in speaking, and hearing what

Springfield Restorative Justice Center (Continued)

the other has to say. Ultimately, resulting in better understanding and the possibility of a shared agreement.

School Based Restorative Justice Programming – Working with Springfield High School so students can assist a peer in the reparation of harm when an incident causing harm occurs in the school setting. Referrals come from school administration, parents, teachers and students. This is a peer to peer program.

Community Forums – Organization of community discussions to address relevant subjects that affect our community.

We are proud to be able to say that all the programs the SRJC offers (with the exception of the Suspended Fine Program) are free to participants. We do not need to charge because the majority of our programming is facilitated by community volunteers. These folks are dedicated to their community and the philosophy that punishment does not always meet the needs of all parties involved in wrong doing, and that repairing the harm that is caused is a way to build a stronger more responsible community.

Wendi Lashua Germain
SRJC Director

WINDHAM & WINDSOR HOUSING TRUST

The Windham & Windsor Housing Trust (WWHT) is a non –profit organization serving the residents of Windham and southern Windsor County. The organization began in 1987 and in 2011, acquired selected assets from the former Rockingham Area Land Trust (RACLt).

WWHT’s purpose is to enhance the quality of life of low and moderate income citizens; to preserve and revitalize neighborhoods; to foster diversity; and to improve the social, economic, and cultural health of communities of Windham and southern Windsor County.

We operate three programs as described below:

Homeownership Center

The **Revolving Loan Fund** provides low cost loans to low and moderate income homeowners throughout Windham and Windsor counties to make critical home repairs. This would include repairs necessary to bring homes up to code and make them a safe place to live. A staff rehabilitation specialist inspects the home, determines which repairs are necessary and works with the homeowner to plan and finance the project.

Housing Counseling Services are provided to all residents in both counties. We provide homebuyer education, credit counseling, delinquency counseling and foreclosure prevention counseling.

The Homeland Program provides grants to income-eligible homebuyers to subsidize the purchase of single-family homes. The grant is used towards the purchase price of the land underneath the home, lowering the cost to the homebuyer. The Housing Trust retains ownership of the land and ensures long-term affordability through special ground lease provisions.

Rental Housing Development Program –to meet the diverse housing needs of a community, WWHT develops affordable rental housing opportunities. This might take the form of housing rehabilitation or the construction of new apartments. WWHT can work with towns to plan for meeting affordable housing or community development needs.

Rental Housing Management Program –WWHT manages many of their rental properties and hires Stewart Property Management Services to manage the remaining properties. WWHT takes pride in the appearance of its multi-family housing and is committed to providing the staff and financial resources necessary to ensure the long-term health and safety for its residents.

For 25 years, WWHT has created decent, safe affordable housing; revitalized neighborhoods; eliminated blight; preserved historic properties; and built sustainable communities.

For more information, please visit us on the web at www.w-wht.org

WINDSOR COUNTY PARTNERS

Mentors for Youth

Consistent, sustained interaction with a caring, positive adult role model has been proven to make a significant difference in the outcomes of a child's life. Windsor County Partners (WCP) is the only county-wide, community-based mentoring program in our region. Our adult volunteers commit to meet with their Junior Partners (ages 8-17) about 2 hours a week for a year, with many continuing into years 2 and 3. All our services are free to volunteers, children and families.

Our main goal is to sustain our work with youth to empower them to make healthier life choices. Our program objectives are three-fold: 1) to recruit more mentors; 2) to provide these mentors with high quality training opportunities so that they are better equipped to sustain their partnerships; and 3) to provide our young partners with opportunities that help them to realize their potential. Our partners spent about 1710 hours together enjoying activities such as hiking, kayaking, museum visits, reading, baking, and sporting events. Fun All Partner Events that expose our youth to learning and career opportunities are offered quarterly. Partners often provide assistance to the organization by tabling at community events and helping with town petitions.

In this last year WCP's community-based PALS program served 20 people from Springfield and supported 33 total partnerships from among 13 towns in Windsor County. Schools have no shortage of children to refer. Our biggest challenge is finding mentors.

During this fiscal year, WCP adopted Three River Valley Business Education Partnership's school- and community-based mentoring programs in Springfield. This has enabled WCP to serve youth it was formerly unable to reach, while enhancing its long-term sustainability. The Let's Do Lunch program serves children in grades K-12 in the Springfield school system and we are pleased to announce that in our first year coordinating this program, we supported 46 matches.

As funding becomes even more challenging, now more than ever, we depend on town support for our day-to-day operations. We remain extremely grateful for the generosity of our community.

Kathy Kinter

Director

(802) 674-5101

Kathy@wcpartners.org

250TH COMMITTEE

On August 20, 1761, the town of Springfield was chartered. During the Summer of 2011, the town of Springfield celebrated its 250th birthday with a variety of activities. We started with an excellent Alumni Parade. Many thanks to the Alumni Association for their skilled work on the parade and post parade event. We celebrated with Monday Night historic movies, Thursday night history talks, a cemetery walk and historic tours. Weekends saw a Fun Run, 18th century and Civil War living history events, and Blue Grass and Modern Music concerts. Concerts also included folk songs sung by Deb Flanders and hymns by church choirs. The main event was the Community Fair on August 20th. The fair included great food, crafts, a cake decorating contest, a magician and some unforgettable music.

It is next to impossible to individually thank every single person for their volunteer work on the celebration, so I will give a THANK YOU to everyone. Also worthy of thanks are our very generous sponsors and the voters of Springfield.

Thank you once again to all.

John Swanson
Chairman, 250th Committee

BUDGET

INCOME

Town of Springfield Appropriations	12,500.00
Sponsors	8,800.00
Springfield Events Inc. Funding	4,000.00
Fair Vendors	1,195.00
Merchandise Sales	1,253.50
Calendar Sales	6,904.50
Donations	149.00
Miscellaneous	20.24
Total Income	<u>34,822.24</u>

EXPENSES

Calendars	6,250.00
Thursday Nights on Main Street	800.00
Monday Night History Films	262.50
Bluegrass Concert	775.00
French & Indian War Weekend	300.00
Civil War Living History	900.00
Civil War Dance	1,150.00
Rock Band Concert	1,750.23
Event Expense Reimbursements	1,100.00
Heritage Week	525.00
Fair Day	11,373.88
Postage/Office Supplies	753.45
Marketing	1,182.81
Merchandise	2,009.26
Printing	360.00
Putnam Mural Supplies	330.11
Total Expenses	<u>29,822.24</u>
Net Income	<u>5,000.00</u>

TAX ANALYSIS PER HUNDRED ASSESSED TAX DOLLARS

	homestead '11-'12	non-residential '11-'12	homestead '10-'11	non-residential '10-'11	homestead '09-'10	non-residential '09-'10
School						
State	\$1,4844	\$1,3463	\$1,4010	\$1,3442	\$1,2750	\$1,3239
Local						
Town & Highway	\$1,1868	\$1,1868	\$1,1406	\$1,1406	\$1,1374	\$1,1374
Special Appropriations	\$0,0281	\$0,0281	\$0,0309	\$0,0309	\$0,0296	\$0,0296
Voted Contracts	\$0,0036	\$0,0036				
County Tax	\$0,0021	\$0,0021	\$0,0075	\$0,0075	\$0,0080	\$0,0080
	<u>\$2,7050</u>	<u>\$2,5669</u>	<u>\$2,5800</u>	<u>\$2,5232</u>	<u>\$2,4500</u>	<u>\$2,4989</u>

STATEMENT OF TAXES – FISCAL YEAR 2010-2011

TAXES ASSESSED AND BILLED:

	Assessed Value	Grand List (1% of Assessed)	Tax Rate	Total Taxes Assessed and Billed
Real Estate	\$646,388,816	\$6,463,888.16	1.179	\$ 7,620,924.14
Machinery & Equipment	\$ 20,673,113	\$ 206,731.13	1.179	\$ 243,736.00
Total Town Taxes				\$ 7,864,660.14
Education		\$6,456,683.16		\$ 7,041,163.70
TOTAL TAXES ASSESSED AND BILLED:				\$14,905,823.84
Taxes Accounted For:				
	Current year taxes collected			\$14,597,208.18
	Current year taxes delinquent June 30, 2011			\$ 308,615.66
				<u>\$14,905,823.84</u>

DELINQUENT TAX CHART

TAX YEAR	Due as of 6/30/2011	Due as of 6/30/2010	Due as of 6/30/2009	Due as of 6/30/2008
2004	429.25	429.25	429.25	1,197.86
2005	1,392.48	1,392.48	1,392.48	2,408.64
2006	2,257.00	2,257.00	2,257.00	9,612.24
2007	2,615.00	3,597.90	5,619.65	109,606.40
2008	3,326.96	15,946.76	89,304.34	333,436.82
2009	22,953.73	82,589.86	312,322.09	0
2010	60,531.69	271,237.98	0	0
2011	308,615.66	0	0	0
TOTAL	\$402,121.77	\$377,451.23	\$411,324.81	\$456,261.96

2010-2011 BUDGET TO ACTUAL AT A GLANCE

Revenue Budgeted:	\$9,827,601
Revenue Received:	\$10,385,133
Variance:	\$557,532
Expenditures Budgeted:	\$9,777,399
Expenditures Paid:	\$10,323,346
Variance:	\$545,947
Excess of Expenditures Over Revenues:	\$11,585

Values by Fund	Parker	Cemetery	Library	Cam/Wool	Stetson	Eureka	Doty	Spfld Impr	Humane	Total
6/30/10 Investment	\$235,307	\$431,085	\$248,564	\$41,064	\$15,310	\$12,014	\$5,053	\$68,447	\$324,124	\$1,380,968
6/30/10 Checking	\$2,103	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,103
6/30/10 Total by Fund	\$237,410	\$431,085	\$248,564	\$41,064	\$15,310	\$12,014	\$5,053	\$68,447	\$324,124	\$1,383,071
10/11 Revenue	\$7,567	\$13,929	\$8,001	\$1,334	\$497	\$394	\$164	\$2,224	\$10,290	\$44,400

09/10 Expenses

Accounting	\$596	\$1,100	\$631	\$106	\$39	\$31	\$13	\$176	\$808	\$3,500
Misc	\$0	\$0	\$0	\$1,000	\$0	\$500	\$0	\$0	\$7,461	\$8,961
Operating Transfers	\$6,000	\$9,334	\$5,374	\$0	\$0	\$0	\$0	\$0	\$0	\$20,708
Misc-Post	\$24	\$44	\$25	\$4	\$2	\$1	\$1	\$7	\$32	\$140
Investment Fees	\$1,463	\$2,693	\$1,547	\$257	\$96	\$76	\$32	\$430	\$1,991	\$8,585
Total Expenses	\$8,083	\$13,171	\$7,577	\$1,367	\$137	\$608	\$46	\$613	\$10,292	\$41,894
10/11 Net Operating	-\$516	\$758	\$424	-\$33	\$360	-\$214	\$118	\$1,611	-\$2	\$2,506

10-11 Non Oper

Gain/Loss	\$5,260	\$9,709	\$5,563	\$937	\$350	\$280	\$115	\$1,563	\$7,056	\$30,833
Cap Gains Distrib	\$369	\$679	\$390	\$64	\$24	\$19	\$8	\$108	\$505	\$2,166
Principal Rcpts	\$0	\$3,450	\$0	\$0	\$0	\$250	\$0	\$0	\$0	\$3,700
Prin Distrib	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$12,755	-\$12,755
Trustees	-\$450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	-\$450
Unreal Gain	\$13,878	\$25,464	\$14,671	\$2,421	\$903	\$709	\$298	\$4,036	\$19,120	\$81,500
10/11 Net Non-Op	\$19,057	\$39,302	\$20,624	\$3,422	\$1,277	\$1,258	\$421	\$5,707	\$13,926	\$104,994

6/30/11 Balance	\$255,861	\$471,145	\$269,612	\$44,453	\$16,947	\$13,058	\$5,592	\$75,765	\$338,048	\$1,490,481
6/30/11 Checking	\$2,013	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,013
6/30/11 Investment Act	\$253,848	\$471,145	\$269,612	\$44,453	\$16,947	\$13,058	\$5,592	\$75,765	\$338,048	\$1,488,468
6/30/11 Due to Fund 1	\$0	\$3,339	\$1,914	\$0	\$0	\$0	\$0	\$0	\$0	\$5,253
6/30/11 by Fund	\$255,861	\$467,804	\$267,697	\$44,453	\$16,947	\$13,058	\$5,592	\$75,765	\$338,048	\$1,485,222

SUMMARY OF SELECTMEN'S PROPOSED BUDGET FY 2012-2013

OPERATING BUDGETS	09-10 Expended	10-11 Expended	11-12 Budget	12-13 Dept. Head	12-13 Manager	Diff. From 11-12
Administration	\$ 667,731	\$ 717,182	\$ 737,377	\$ 752,053	\$ 733,936	\$ (3,441)
Police	1,655,278	1,673,992	1,750,883	1,800,883	1,774,106	23,223
Fire/Ambulance	1,163,827	1,171,327	1,091,650	1,100,425	1,068,194	(23,456)
Public Works	1,891,436	2,095,377	1,967,584	1,955,776	1,882,218	(85,366)
Parks & Recreation	278,947	274,973	289,349	292,909	284,109	(5,240)
Seniors	48,933	48,725	48,805	48,967	48,967	162
Library	492,566	497,493	518,034	526,661	502,784	(15,250)
Fixed	2,665,082	2,786,211	2,662,633	2,805,598	2,733,598	70,965
Reimbursable	167,821	147,761	160,000	165,000	165,000	5,000
TOTAL OPERATING	\$9,031,621	\$9,413,041	\$ 9,226,315	\$ 9,448,272	\$ 9,192,912	\$ (33,403)
TOTAL CAPITAL BUDGET			\$ 1,248,500	\$ 1,648,675	\$ 862,700	\$(385,800)
GRAND TOTAL GROSS APPROPRIATION BUDGET			\$10,474,815	\$11,096,947	\$10,055,612	\$(419,203)

BUDGET SUMMARY FISCAL 2012-2013

	11-12	12-13	Difference	% Difference
Operating Budget	\$ 9,226,315	\$ 9,192,912	-\$ 33,403	-0.36%
Capital Budget	\$ 1,248,500	\$ 862,700	-\$385,800	-30.90%
Subtotal	\$10,474,815	\$10,055,612	-\$419,203	-4.00%
Revenue other than Taxes	\$ 2,602,950	\$ 1,986,950	-\$616,000	-23.67%
To be raised by Taxes	\$ 7,871,865	\$ 8,068,662	\$196,797	2.50%

BUDGETED REVENUES

(other than taxes)

FISCAL 2012-2013

	12-13	11-12	10-11	09-10
GENERAL	699,000	699,000	622,000	622,000
TOWN CLERK	93,250	93,750	93,750	103,950
PUBLIC WORKS	622,000	607,000	607,000	593,800
POLICE	83,000	75,500	80,500	55,500
FIRE/AMBULANCE	379,500	380,300	378,300	395,700
PARKS & RECREATION	5,000	5,000	5,000	5,000
LIBRARY	13,800	14,900	13,000	13,500
REIMBURSEMENT & OTHER	91,400	727,500	190,200	415,000
GRAND TOTALS	1,986,950	2,602,950	1,989,750	2,204,450

PROPERTY TAX DUE DATES

THE TAX PAYMENT SCHEDULE FOR THE JULY 1, 2012-
JUNE 30, 2013 FISCAL YEAR IS:

FIRST QUARTER: AUGUST 15, 2012

SECOND QUARTER: NOVEMBER 15, 2012

THIRD QUARTER: FEBRUARY 15, 2013

FOURTH QUARTER: MAY 15, 2013

ANY PAYMENT NOT RECEIVED OR POSTMARKED BY THE
DUE DATE WILL BE SUBJECT TO A 1% INTEREST CHARGE.
ANY 2012-2013 TAX BALANCE UNPAID AFTER MAY 15, 2013,
WILL BE ASSESSED A PENALTY OF 8%.

TOWN OF SPRINGFIELD, VERMONT
FINANCIAL STATEMENTS
JUNE 30, 2011

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INDEPENDENT AUDITOR'S REPORT

To the Board of Selectmen
Town of Springfield
Springfield, Vermont

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Town of Springfield, Vermont as of and for the year ended June 30, 2011, which collectively comprise the Town's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Town of Springfield, Vermont's management. 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 *Governmental Accounting Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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, 2011, and the respective changes in financial position, and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Governmental Auditing Standards*, we have also issued our report dated January 26, 2012, on our consideration of the Town of Springfield, Vermont's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in conjunction with this report in assessing the results of our audit.

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 through 16 and 53 and 54 be presented to supplement the basic financial statements. Such information, although not a required 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 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 principally of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We 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.

A. M. Reisch & Company, LLP

Rutland, Vermont
January 26, 2012
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, 2011. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal and 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 \$35,789,528 (total net assets). This is a decrease of \$821,668 from the total net assets of the prior fiscal year. Of the total net assets amount, \$5,848,097 (total unrestricted net assets) may be used by the various funds of the Town to meet the Town's ongoing obligations to its citizens and creditors. This is an increase of \$3,124,085 from the total unrestricted net assets 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 \$7,242,443, an increase of \$289,507 in comparison with the prior year balance of \$6,952,936. Of this total amount, \$1,477,707 is available for spending at the government's discretion (either committed, assigned, or unassigned). Management has committed or assigned \$1,330,244 of this unreserved fund balance for specific purposes, leaving \$147,463 in unassigned fund balance.
- The net assets for the Town of Springfield's proprietary funds decreased from \$13,858,661 at the close of the prior year to \$12,768,537 at the close of the most recent fiscal year, a decrease of \$1,090,124.

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 Assets presents information on all of the Town of Springfield's assets and liabilities, with the difference between the two reported as net assets. Over time, the increases or decreases in net assets 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 assets changed during the most recent fiscal year. All changes in net assets 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 Assets 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.

Beginning with the Fiscal Year that ended June 30, 2011, in accordance with GASB Statement 54, Fund Balance reporting has been changed to clarify the level of restrictions on resources. Previously, the categories were Reserved, Designated, and Unreserved. Under GASB 54, there are now five categories: Nonspendable, Restricted, Committed, Assigned, and Unassigned. The most noticeable change is that what previously was considered Reserved is now broken into three categories: Nonspendable, Restricted, and Committed. The other categories align more directly, with what was Designated now being Assigned and what was Unreserved now being named Unassigned.

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 Assets 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 long-term 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 Capital Projects Fund. 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.

The Capital Projects Fund was created with the proceeds from paving and sidewalk bonds. Due to the small size of this fund, it is reported in the fund financial statements as "Other Governmental Funds."

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.

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
Assets
June 30, 2011**

	<u>Governmental Activities</u>	<u>Business- type Activities</u>	<u>Total</u>
Assets			
Current and other assets	\$ 9,688,530	\$ 1,114,568	10,803,098
Capital assets	<u>17,446,772</u>	<u>29,760,799</u>	<u>47,207,571</u>
Total assets	<u>27,135,302</u>	<u>30,875,367</u>	<u>58,010,669</u>
Liabilities			
Accounts payable/acc'd expenses/def. revenue	1,130,410	91,409	1,221,819
Notes payable	0	7,000,000	7,000,000
Long-term liabilities	<u>2,983,901</u>	<u>11,015,421</u>	<u>13,999,322</u>
Total liabilities	<u>4,114,311</u>	<u>18,106,830</u>	<u>22,221,141</u>

Net Assets

Invested in capital assets, net of related debt	15,019,741	11,880,788	26,900,529
Restricted	2,914,913	125,989	3,040,902
Unrestricted	5,086,337	761,760	5,848,097
Total net assets	\$ 23,020,991	\$ 12,768,537	\$ 35,789,528

Government-wide Financial Analysis.

As noted previously, net assets 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 \$35,789,528 at the close of the fiscal year, June 30, 2011. This compares to total net assets of \$36,611,196 as of June 30, 2010. This is a decrease of \$821,668, or 2.4 %, from the prior year. The major factor in this decrease was a decrease in the amount of capital assets, net of related debt of \$490,089.

Of these net assets, \$26,900,529 (or 75.2% of total net assets) 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, 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.

\$3,040,902 (or 8.5% of total net assets) of the Town of Springfield's net assets represents resources that are subject to external restriction as to how they may be used. The remaining balance of unrestricted net assets, \$5,848,097 (or 16.3%), 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 designated for particular purposes, such as capital reserve funds, and reserves for expenditures in future years.

For the year ended June 30, 2011, the Town of Springfield had total liabilities of \$22,221,141. Of this amount, long-term liabilities amounted to \$13,999,322 and \$8,221,819 was in the form of other liabilities. This compares to total liabilities as of June 30, 2010 of \$20,708,702, of which \$11,245,670 were long-term liabilities and other liabilities totaled \$9,463,032.

As of June 30, 2011, the Town of Springfield is able to report positive balances in both categories of net assets, 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 (\$3,528,152), operating grants (\$815,107), and capital grants (\$552,602) for the government as a whole amounted to \$4,895,321. This amount does not include general revenues. The total amount of expenses was \$21,325,490. This resulted in a deficit of \$16,430,169 before general revenues are included. This compares to the prior year's total revenue of \$11,703,356, with \$3,468,665 in charges for services, \$567,068 in operating grants, and \$7,667,623 in capital grants. The total expenses for the prior year were \$20,080,362.

General revenues for the fiscal year that ended June 30, 2011 totaled \$15,608,503, up from \$14,903,730 the prior year. The vast majority of general revenue was received in the form of property taxes, \$14,890,117, up from \$14,471,998 in 2010. 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 \$16,430,169 and the general revenues of \$15,608,503 is a negative \$821,666. This is the decrease in net assets for the Town of Springfield for the year after rounding to nearest dollar figures.

There is also a transfer from governmental activities to business-type activities of \$69,000. 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 effect on the net assets of the town. In addition, there are transfers totaling \$15,888 from the Town's fiduciary funds (held by the Trustees of Public Funds). This amount includes the earnings in both the Library Trust Fund and the Cemetery Trust Fund that is transferred to the Town to support governmental activities.

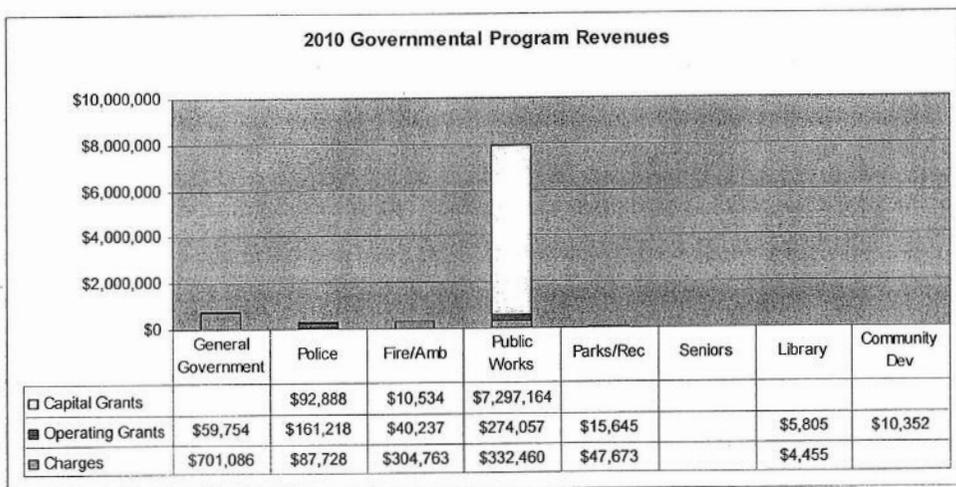
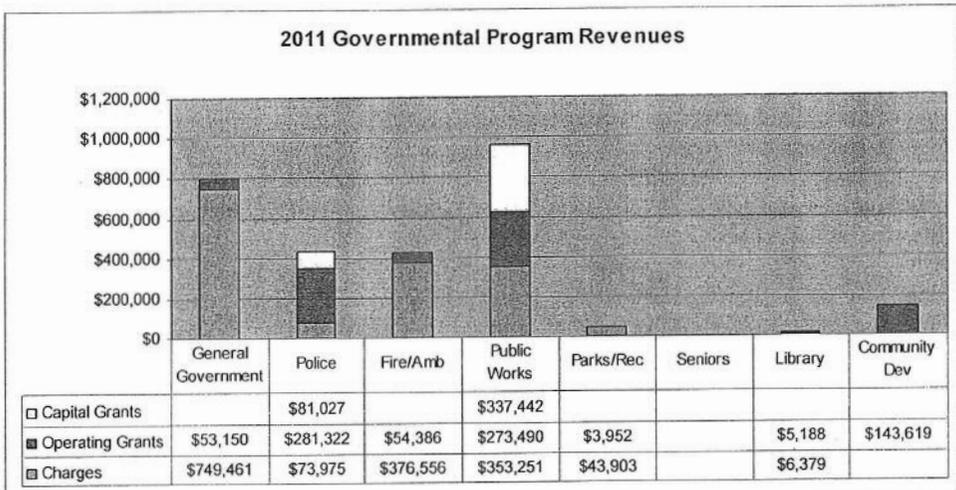
Governmental Activities.

Governmental Activities increased the Town of Springfield's net assets by \$268,457 during the fiscal year that ended June 30, 2011. Included in this increase are capital grants and contributions totaling \$418,469. The Town of Springfield's governmental activities increased by \$7,255,894 during the previous fiscal year that ended June 30, 2010. The large increase the prior year was due to the receipt of capital grants towards three large projects, Route 143 (90% state funded), the Community Center Bridge (95% state funded), and the Paddock Bridge (100% state funded).

Governmental Activities are funded in three ways: charging for services, operating grants, and capital grants. For the fiscal year ending June 30, 2011, the total program revenues for governmental activities were \$2,837,101, down from the prior year's total of \$9,445,819. The total current year charges for services were \$1,603,525. The programs that receive the most revenue for services are General Government (\$749,461, mostly for Payments in Lieu of Taxes, Current Use, Town Clerk fees, and the Readiness to Serve payment from the Correctional Facility), Fire and Ambulance (\$376,556, primarily for Ambulance revenue), and Public Works (\$353,251, a majority of which is due to activity at the transfer/recycling station).

The total revenue received in operating grants for governmental activities was \$815,107. The largest portions of this amount were received by the Police Department (\$281,322) and the Public Works Department (\$273,490). In addition, the Town received \$143,619 from the State for Economic Development. The total revenue received in capital grants for governmental activities was \$418,469. Of this amount, the Public Works Department received grants totaling \$337,442.

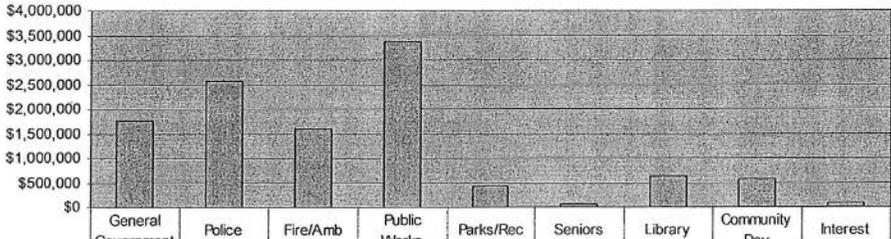
For a complete breakdown of the program revenues in governmental activities and a comparison to the prior year numbers, please see the two charts below.



The total expenses for Governmental activities for the year ended June 30, 2011, not including the \$7,041,164 payment to the school district for Education, was \$11,065,319. This compares to the total expenses for Governmental activities for the year ended June 30, 2010, not including the \$6,717,100 payment to the school district for Education, of \$10,279,921. This is an increase of \$785,398.

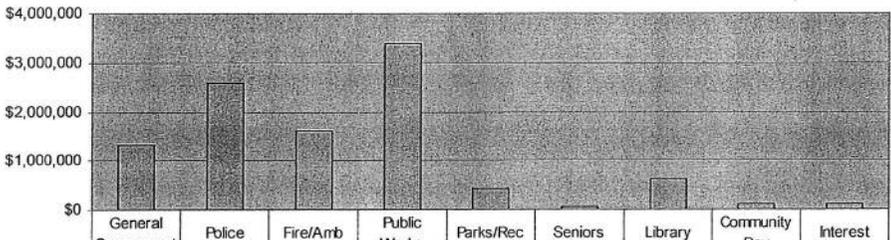
For a complete breakdown of the total expense by program in governmental activities and a comparison to the prior year numbers, please see the two charts below.

2011 Governmental Program Total Expenses



Total Expenses	\$1,780,620	\$2,560,647	\$1,588,334	\$3,369,419	\$415,750	\$68,298	\$618,024	\$568,251	\$95,976
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2010 Governmental Program Total Expenses

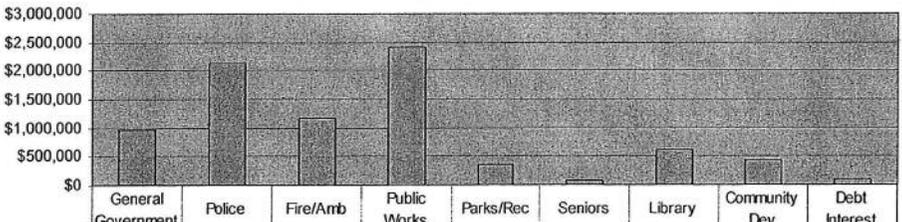


Total Expenses	\$1,326,841	\$2,590,659	\$1,625,173	\$3,400,282	\$431,271	\$68,164	\$621,892	\$114,068	\$101,571
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From the Statement of Activities, the total net expense for governmental activities for the fiscal year ending June 30, 2011 was \$15,269,382, up from \$7,551,202 the prior year. After deducting the payment to the school district, the net expense in 2011 for municipal government operations was \$8,228,218, up from \$834,102 in 2010.

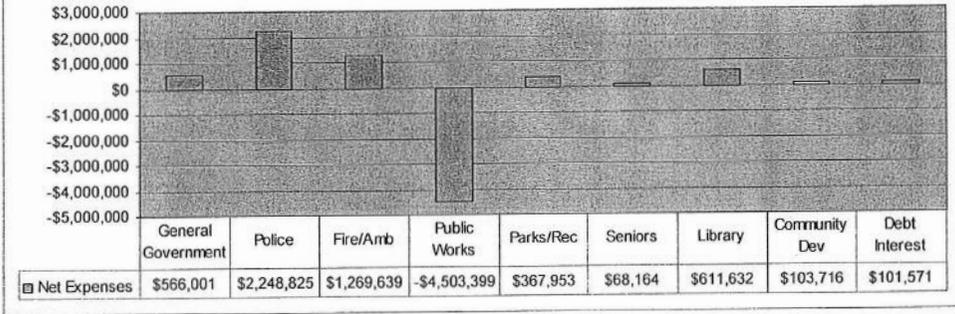
The two tables below shows how this amount was distributed by function for the current fiscal year as well as the prior year for comparison.

2011 Governmental Program Net Expenses



Net Expenses	\$978,009	\$2,124,323	\$1,157,392	\$2,405,236	\$367,895	\$68,298	\$606,457	\$424,632	\$95,976
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2010 Governmental Program Net Expenses



The negative balance for net expenses for Public Works for the 2010 fiscal year is the result of the Town's recognizing the grant revenue for the Route 143 Project, the Community Center Bridge, and the Paddock Bridge while expending only the annual depreciation for these three projects.

Business-type Activities

Business-type activities decreased the Town of Springfield's net assets by \$1,090,123 during the fiscal year that ended June 30, 2011. The net assets decreased even though the Town continued to receive contributions from outside sources towards the three major water projects. These capital contributions totaled \$133,593. However, the depreciation expense for the year was \$1,166,440. 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. Given current borrowing repayment commitments that are not currently funded, it is expected that rate increases will be necessary in order to honor these commitments. 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 \$2,058,220. Of this amount, \$1,924,627 was received from charges for services in the water and sewer department. The remaining program revenues, \$133,593, 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 \$1,090,123, is the net result of net expenses of \$1,160,708, a transfer from governmental activities of \$69,000, and unrestricted investment earnings of \$1,664. The depreciation expense, mentioned above, and which is included in the operating loss amount, was \$1,166,440, accounting for most of the operating decrease. The total operating revenue was \$1,924,627, compared to the prior year's total operating revenue of \$1,990,500. The total operating expenses were \$3,219,007, compared to the prior year total of \$3,083,341.

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, unreserved 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, 2011, the Town of Springfield's governmental funds reported combined ending fund balances of \$7,242,443, an increase of \$289,507 in comparison to the prior year \$6,952,936. The combined committed, assigned, and unassigned fund balance, which is available for spending at the government's discretion, is \$1,477,707. The Town of Springfield has committed \$499,633 of this amount for capital reserve funds. An additional \$830,611 is assigned for special purposes (\$155,330) and expenditures in subsequent periods (\$675,281). The remainder of the fund balance is allocated as nonspendable (\$2,849,823) which includes long-term receivables (\$2,775,888) and prepaid expenses (\$73,935) and restricted (\$2,914,913). Of the restricted amount, \$2,814,913 is allocated to special purposes and \$100,000 is restricted for capital projects.

The general fund is the chief operating fund of the Town of Springfield. As of June 30, 2011, the fund balance of the general fund was \$1,858,603. Of this amount, the nonspendable amount was \$73,935, the restricted amount was \$221,848, the committed amount was \$499,633, the assigned amount was \$788,627, and the unassigned amount was \$274,560.

The Town of Springfield's general fund balance decreased by \$117,852 during the fiscal year that ended June 30, 2011. The primary factors in this decrease were:

- A winter season that was not only longer than normal, but that also included 20 storm events, many of which were longer duration storms.
- This was partially offset by amount that the Town received from the State for the Current Use program exceeding budgeted expectations.

The fund balance of the Town of Springfield's special revenue fund increased by \$407,360. This increase is largely the result of an increase in the value of investments, primarily the Civic Improvement Investment Account. This was partially offset by a decrease in the Long-Term receivables as loans are repaid as 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 net assets for the water and sewer fund decreased from \$13,855,718 on June 30, 2010 to \$12,765,594 on June 30, 2011, a decrease of \$1,090,124. Of the total net assets for the fund, \$11,880,788 was invested in capital assets, net of any related debt, \$125,989 was restricted for capital purposes, and the remaining \$758,817 was unrestricted fund balance. As mentioned above in the discussion of business-type activities, the primary reason for the decrease in total net assets 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 \$7,589,581 in property tax revenue, generating \$10,586 above the budgeted amount of \$7,578,995. Also in revenues, the Town budgeted \$517,000 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 last year was \$628,101, exceeding budget by \$111,101. As the current use program funding can be reduced, the Town does not budget for this entire amount.

The overall budgetary variance for the fiscal year that ended June 30, 2011 was a positive \$11,585. While this amount is very small relative to the amount of budgeted expenses, \$9,518,543, it was the result of significant activities that offset to that small budgetary result. Besides the taxes collected and the PILOT mentioned above, the Town also received \$241,356 in unbudgeted state grants. These positives were nearly completely offset by the negative results in a few major areas, with the largest being in public works, which overspent its budget by \$205,013, largely due to the increased winter road materials and overtime required to deal with the prolonged winter storm season. Fixed costs were also over budget by \$225,289, much of which is a budgetary structural issue where Social Security and Retirement are under budgeted, an issue which will be addressed in the FY13 budget, as well as a GAAP entry of \$69,000 for the internal transfer activity.

The other budgetary areas where there was a significant difference were the Overtime budget lines, primarily for Fire and Ambulance and Road Maintenance. The Overtime lines were over budget by \$167,255.

The Town of Springfield did not have any significant changes from the original budget and the final budget for the 2011 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, 2011 amounts to \$26,900,529 (net of accumulated depreciation and related debt). This is a decrease of \$490,089 from the June 30, 2010 total of \$27,390,618. Of

the current amount, \$15,019,741 is invested in the capital assets for governmental activities and \$11,880,788 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, 2011 include:

- Work on the Combined Sewer Overflow (CSO) project and the Water project was completed. \$2,344,055 was capitalized for the CSO project, \$5,618,482 was capitalized for the Water project.
- The Water Line under Chester Road broke in January, and was repaired at a cost of \$229,640.
- Summer Street and the sidewalks were reconstructed at a cost of \$490,786.
- The Police Department acquired technology equipment, funded by grants, totaling \$94,102.
- The windows were replaced at the Senior Center at a cost of \$56,223. This also was funded by an outside grant.
- The Town purchased two new police patrol cars at a cost of \$24,647 each.
- The Town purchased a new 2011 International Truck and body at a cost of \$134,752.
- Depreciation of all capital assets totaled \$2,299,310.

Debt Administration-

As of June 30, 2011, the Town of Springfield had debt totaling \$20,385,183. 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 \$7,000,000 in the form of Bond Anticipation Notes (BAN). These notes are at 2.10% interest and come due in June 2011. The Town drew down \$1,281,439 from Revolving Loan Funds during the fiscal year. In addition, the Town was reimbursed \$2,000,000 by a USDA Rural Development Loan for project related expenses. To date, the Town has accessed \$2,400,416 from loan awards under the ARRA subsidy program. Once the projects are completed, the Town will receive approximately \$1,995,000 in the form of principal forgiveness.

In addition, the Town has a commitment of \$478,729 in accrued compensated absences to its employees in the governmental units. The Town has a further commitment of \$135,410 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, \$10,880,012, is in the form of signed notes and bonds. Here is a chart of these commitments:

**TOWN OF SPRINGFIELD
LONG-TERM DEBT
June 30, 2011**

	Interest Rate	Date of Final Pmt	Town Debt 6/30/2010	Additions	Retirements	Town Debt 6/30/2011
Chittenden Equip Note	2.75%	4/30/2011	\$45,000		\$45,000	\$0
EPA Loan**see note	2.24%	4/1/2013	\$78,925	\$34,217	\$35,000	\$78,142
VT Muni Bond Bank	2.8%-4.98%	12/1/2016	\$280,000		\$40,000	\$240,000
Route 143 Match	0%	7/31/2012	\$250,532		\$83,502	\$167,030
Renovation Bond	4.212%	12/1/2028	\$2,135,000		\$115,000	\$2,020,000
Total			\$2,789,457	\$34,217	\$318,502	\$2,505,172

USDA Rural Dev	4.5%	12/1/2033	\$1,569,213		\$38,795	\$1,530,419
	4.125%	9/28/2035	\$125,814		\$2,872	\$122,942
	4.125%	9/28/2035	\$401,124		\$9,155	\$391,969
	4.125%	9/28/2035	\$433,960		\$9,904	\$424,056
	4.500%	12/10/2037	\$574,729		\$10,907	\$563,822
	4	9/27/2040	\$0	\$2,000,000	\$17,540	\$1,982,460

VT Muni Bond Bank:

RF1-019	0%	10/1/2022	\$595,163		\$45,782	\$549,381
RF3-034	3%	10/1/2021	\$217,893		\$15,353	\$202,540
AR3-028	0%	1/1/2031	\$1,908,552			\$1,908,552
AR1-002	0%	4/1/2031	\$491,864			\$491,864
RF1-130	0%	4/1/2031	\$52,930			\$52,930
RF1-089	0%	5/1/2029	\$283,378		\$14,915	\$268,463
RF3-060	0.6%	4/1/2031	\$382,190			\$382,190
RF3-240	3%	12/31/2031	\$0	\$1,281,439		\$1,281,439
RF1-055	0%	9/1/2024	\$778,911		\$51,927	\$726,984
			\$7,815,721	\$3,281,439	\$217,149	\$10,880,012

Note: According to the Correctional Facility Agreement, the State is paying the first \$1,000,000 on the CSO bonds. To date the State has paid \$ 632,125.51 on RF1-019 and RF1-055.

**EPA- The EPA provided this balance as of June 30, 2011. The EPA will send updates as of June 30 each year.

Two loans (AR3-028 and AR1-130) qualify as stimulus projects under the American Recovery and Reinvestment Act of 2009. Once these loans are closed, the precise stimulus payment will be known. The Town's portion, after the stimulus amount is deducted, will be less than 50% of the loan.

Economic Factors and Next Year's Budgets and Rates

- The taxable grand list (total assessed value divided by 100) for the Town of Springfield fell from \$6,670,619 as of June 30, 2010 to \$6,657,106 for the 2011/2012 fiscal year. This is a decrease of 0.2%.
- The Commercial Grand List decreased from \$127,976,513 to \$127,976,000 for the 2011/2012 fiscal year.

- The unemployment rate in Springfield as of June 30, 2011 was 7.6%, down from 7.9% a year earlier. This compares with a rate of 5.5% statewide, down from 6.0% June 30, 2010.
- The bargaining units and the Town agreed to 0% Cost of Living Adjustment for 2011/2012 due to the difficult economic environment.
- Committed capital reserve funds at the end of June 30, 2011 amounted to \$499,633. 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 residents than non-residents. Homestead residential properties pay \$0.1381 more than non-residential properties per \$100 of assessed value.

All of these factors were considered in preparing the Town of Springfield's budget and setting the tax rates for the 2012 fiscal year.

The Town of Springfield approved a general fund budget for the 2012 fiscal year in the amount of \$10,474,815. This represents an increase of \$903,516, or 9.4%, over the approved budget for the previous year. Of the total budgeted amount, \$9,226,315 is budgeted for the operating budget, an increase of \$200,216, or 2.2%, over the operating budget for the previous year. The budget for capital expenditures is \$1,248,500, an increase of \$703,300, or 129.0%, over the prior year's capital budget. The Town has budgeted for \$681,500 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 2012 is \$2.7050 per \$100 of assessed value. The combined municipal and school tax rate for non-residents is \$2.5669 per \$100 of assessed value.

The Public Works Director has presented the Board of Selectmen with a Capital Paving Plan that indicates that the Town is facing a serious backlog of paving projects that will have to be addressed in the next five years. In addition, Harry Hills Bridge in North Springfield is scheduled for replacement in 2013. The Town is reserving \$75,000 in the FY12 budget and is planning to reserve \$75,000 in the FY13 budget in order to meet its commitment on the Harry Hills Bridge. However, in order to address the backlog of paving projects, it is likely that a tax increase would be necessary to cover this significant expense.

For the fiscal year 2012, the water rate increased from \$1.81 per 100 cubic feet to \$3.05 per 100 cubic feet and the sewer rate increased \$5.58 per 100 cubic feet to \$5.66 per 100 cubic feet. The large increase in the water 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. There is still a significant amount of temporary borrowing in the funding packages for both of these projects. Water and Sewer users can expect continued increases in their rates once repayment on these loans commences.

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 6 cents per 100 cubic feet of metered usage and the sewer rate would increase approximately 21 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, 2011 had paid a total of \$632,126 on these loans. When the rate payers have to pay these loans, the sewer rate will increase about 34 cents per hundred cubic feet of metered usage.

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.

Town of Springfield, Vermont
Statement of Net Assets
June 30, 2011

	<u>Governmental</u> <u>Activities</u>	<u>Business-type</u> <u>Activities</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 2,869,034	\$ 1,191,044	\$ 4,060,078
Investments	2,598,928	-	2,598,928
Receivables (net)	2,875,184	703,384	3,578,568
Internal balances	909,574	(904,321)	5,253
Due from other governmental agencies	224,613	-	224,613
Inventories	-	123,859	123,859
Prepaid expenses	73,935	602	74,537
Tax sale real estate	137,262	-	137,262
Capital assets:			
Land, improvements, and construction in progress	466,189	288,967	755,156
Other capital assets, net of depreciation	16,980,583	29,471,832	46,452,415
Total capital assets	<u>17,446,772</u>	<u>29,760,799</u>	<u>47,207,571</u>
Total assets	<u>27,135,302</u>	<u>30,875,367</u>	<u>58,010,669</u>
LIABILITIES			
Accounts payable and accrued expenses	1,063,175	91,409	1,154,584
Deferred revenues	67,235	-	67,235
Notes payable	-	7,000,000	7,000,000
Long-term liabilities			
Due within one year	273,587	2,080,537	2,354,124
Due in more than one year	2,710,314	8,934,884	11,645,198
Total liabilities	<u>4,114,311</u>	<u>18,106,830</u>	<u>22,221,141</u>
NET ASSETS			
Invested in capital assets, net of related debt	15,019,741	11,880,788	26,900,529
Restricted for:			
Capital projects	100,000	125,989	225,989
Special purposes	2,814,913	-	2,814,913
Unrestricted	5,086,337	761,760	5,848,097
Total net assets	<u>\$ 23,020,991</u>	<u>\$ 12,768,537</u>	<u>\$ 35,789,528</u>

See accompanying notes.

Town of Springfield, Vermont
Statement of Activities
For the Year Ended June 30, 2011

<u>Functions/Programs</u>	<u>Program Revenue</u>				<u>Net (Expense) Revenue and Changes in Net Assets</u>		
<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	\$ 1,780,620	\$ 749,461	\$ 53,150	\$ -	\$ (978,009)	\$ -	\$ (978,009)
Police	2,560,647	73,975	281,322	81,027	(2,124,323)	-	(2,124,323)
Fire and ambulance	1,588,334	376,556	54,386	-	(1,157,392)	-	(1,157,392)
Public works	3,369,419	353,251	273,490	337,442	(2,405,236)	-	(2,405,236)
Parks and recreation	415,750	43,903	3,952	-	(367,895)	-	(367,895)
Senior citizens	68,298	-	-	-	(68,298)	-	(68,298)
Library	618,024	6,379	5,188	-	(606,457)	-	(606,457)
Community development	568,251	-	143,619	-	(424,632)	-	(424,632)
Education (payment to school district)	7,041,164	-	-	-	(7,041,164)	-	(7,041,164)
Interest on debt	95,976	-	-	-	(95,976)	-	(95,976)
Total governmental activities	18,106,483	1,603,525	815,107	418,469	(15,269,382)	-	(15,269,382)
Business-type activities:							
Water and sewer fund	3,219,007	1,924,627	-	133,593	-	(1,160,787)	(1,160,787)
Total business-type activities	3,219,007	1,924,627	-	133,593	-	(1,160,787)	(1,160,787)
Total	\$ 21,325,490	\$ 3,528,152	\$ 815,107	\$ 552,062	\$ (15,269,382)	\$ (1,160,787)	\$ (16,430,169)
General revenues:							
Property taxes, levied for general purposes					\$ 14,890,117	\$ -	\$ 14,890,117
Unrestricted investment earnings					545,503	1,664	547,167
Unrestricted fees					110,696	-	110,696
Miscellaneous					44,635	-	44,635
Transfers					(53,112)	69,000	15,888
Total general revenues and transfers					15,537,839	70,664	15,608,503
Change in net assets					268,457	(1,090,123)	(821,666)
Net assets - beginning					22,752,534	13,858,660	36,611,194
Net assets - ending					\$ 23,020,991	\$ 12,768,537	\$ 35,789,528

See accompanying notes.

Town of Springfield, Vermont
Balance Sheet
Governmental Funds
June 30, 2011

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and cash equivalents	\$ 987,510	\$ 1,443,931	\$ 104,605	\$ 2,536,046
Cash - Weathersfield Dam	142,253	-	-	142,253
Cash - Certificates of Deposit	-	190,735	-	190,735
Investments	-	2,598,928	-	2,598,928
Delinquent property taxes	402,122	-	-	402,122
Receivables, net	125,593	2,291,688	-	2,417,281
Receivable from other governments	25,778	254,616	-	280,394
Due from other funds	1,096,497	-	-	1,096,497
Other assets	137,262	-	-	137,262
Prepaid expenses	73,935	-	-	73,935
Total assets	<u>\$ 2,990,950</u>	<u>\$ 6,779,898</u>	<u>\$ 104,605</u>	<u>\$ 9,875,453</u>
 LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 252,973	\$ 255,720	\$ -	\$ 508,693
Accrued payroll and related taxes	75,905	-	-	75,905
Due to other funds	-	124,302	62,621	186,923
Deferred revenue	336,234	1,058,020	-	1,394,254
Accrued vacation pay	467,235	-	-	467,235
Total liabilities	<u>1,132,347</u>	<u>1,438,042</u>	<u>62,621</u>	<u>2,633,010</u>
 Fund balances (deficits):				
Nonspendable:				
Long-term receivables	-	2,775,888	-	2,775,888
Prepaid expenses	73,935	-	-	73,935
Restricted:				
Special purposes	121,848	2,693,065	-	2,814,913
Capital projects	100,000	-	-	100,000
Committed:				
Equipment Funds	499,633	-	-	499,633
Assigned:				
Special purposes	113,346	-	41,984	155,330
Future expenditures	675,281	-	-	675,281
Unassigned	274,560	(127,097)	-	147,463
Total fund balances	<u>1,858,603</u>	<u>5,341,856</u>	<u>41,984</u>	<u>7,242,443</u>
Total liabilities and fund balances	<u>\$ 2,990,950</u>	<u>\$ 6,779,898</u>	<u>\$ 104,605</u>	<u>\$ 9,875,453</u>

See accompanying notes.

Town of Springfield, Vermont
Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Assets
June 30, 2011

TOTAL FUND BALANCES - GOVERNMENTAL FUNDS \$ 7,242,443

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

Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of the assets is \$23,434,776 and the accumulated depreciation is \$5,988,004. 17,446,772

Deferred revenues are recognized on an accrual basis in the statement of net assets, not the modified accrual basis. Deferred revenues at year end consist of:

Deferred grant revenue	1,081,418	
Deferred tax revenue	<u>245,601</u>	1,327,019

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	2,505,172	
Accrued interest on bonds and notes payable	11,342	
Accrued compensated absences	<u>478,729</u>	(2,995,243)

TOTAL NET ASSETS - GOVERNMENTAL ACTIVITIES \$ 23,020,991

See accompanying notes.

Town of Springfield, Vermont
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2011

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
REVENUES				
Property Taxes	\$ 14,885,490	\$ -	\$ -	\$ 14,885,490
Less payments to School District	<u>7,041,164</u>	<u>-</u>	<u>-</u>	<u>7,041,164</u>
Net Taxes	7,844,326	-	-	7,844,326
Payments in lieu of taxes	628,101	-	-	628,101
Intergovernmental revenue	676,406	720,277	-	1,396,683
Collector's fees and interest	110,696	-	-	110,696
Licenses, fees and permits	100,112	38,104	-	138,216
Charges for services	811,403	-	-	811,403
Investment earnings (losses)	2,449	542,433	-	544,882
Trails and greenways	-	3,952	-	3,952
Miscellaneous	33,684	44	-	33,728
Other reimbursements	<u>97,791</u>	<u>-</u>	<u>-</u>	<u>97,791</u>
Total revenues	<u>10,304,968</u>	<u>1,304,810</u>	<u>-</u>	<u>11,609,778</u>
EXPENDITURES				
Current operations:				
Finance and administration	717,382	4,528	-	721,910
Police	1,663,125	185,938	-	1,849,063
Fire and ambulance	1,020,026	54,386	-	1,074,412
Public works	1,974,791	-	-	1,974,791
Parks and recreation	270,289	43,434	-	313,723
Senior Citizens	48,677	-	-	48,677
Library	498,312	1,298	-	499,610
Fixed costs	2,487,960	-	-	2,487,960
Other	214,441	13	-	214,454
Special appropriations	206,100	-	-	206,100
Windsor County Tax	52,756	-	-	52,756
Grant expenditures	-	524,103	-	524,103
SVRCF expense	-	59,290	-	59,290
Debt service:				
Principal	200,000	-	-	200,000
Interest and other charges	96,505	-	-	96,505
Capital outlay	<u>978,021</u>	<u>-</u>	<u>-</u>	<u>978,021</u>
Total expenditures	<u>10,428,385</u>	<u>872,990</u>	<u>-</u>	<u>11,301,375</u>
Excess (deficiency) of revenues over expenditures	<u>(123,417)</u>	<u>431,820</u>	<u>-</u>	<u>308,403</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from long-term debt, net	34,217	-	-	34,217
Transfers in	40,348	-	-	40,348
Transfers out	<u>(69,000)</u>	<u>(24,460)</u>	<u>-</u>	<u>(93,460)</u>
Total other financing sources (uses)	<u>5,565</u>	<u>(24,460)</u>	<u>-</u>	<u>(18,895)</u>
Net increase (decrease) in fund balances	(117,852)	407,360	-	289,508
Fund balances - beginning	<u>1,976,455</u>	<u>4,934,496</u>	<u>41,984</u>	<u>6,952,935</u>
Fund balances - ending	<u>\$ 1,858,603</u>	<u>\$ 5,341,856</u>	<u>\$ 41,984</u>	<u>\$ 7,242,443</u>

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, 2011

TOTAL NET CHANGE IN FUND BALANCES - GOVERNMENTAL FUNDS \$ 289,508

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 (\$1,132,870) exceeds capital outlays net of disposals and adjustments (\$1,027,712) in the period. (105,158)

Property taxes and principal payments on notes receivable are recognized on an accrual basis in the statement of net assets, not the modified accrual basis. The deferred property taxes increased \$4,627. The deferred grant revenue decreased \$227,217. (222,890)

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 assets. 318,502

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 assets (34,217)

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 used exceeded the amounts earned by \$22,183. 22,183

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. The decreased interest reported in the statement of activities is because accrued interest on bonds and notes payable decreased. 529

CHANGE IN NET ASSETS OF GOVERNMENTAL ACTIVITIES \$ 268,457

See accompanying notes.

Town of Springfield, Vermont
Statement of Net Assets
Proprietary Funds
June 30, 2011

	<u>Water and Sewer Fund</u>	<u>Enterprise Funds Nonmajor Enterprise Fund</u>	<u>Total</u>
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 1,188,101	\$ 2,943	\$ 1,191,044
Accounts Receivable, net	703,384	-	703,384
Due from other funds	11,148	-	11,148
Inventories	123,859	-	123,859
Prepaid Expenses	602	-	602
Total current assets	2,027,094	2,943	2,030,037
Non-current assets:			
Capital Assets:			
Land and improvements	281,434	-	281,434
Utility System	24,790,048	-	24,790,048
Construction in Progress	7,533	-	7,533
Buildings	15,470,187	-	15,470,187
Equipment and Furniture	1,774,366	-	1,774,366
	42,323,568	-	42,323,568
Less Accumulated depreciation	(12,562,769)	-	(12,562,769)
Total non-current assets	29,760,799	-	29,760,799
Total assets	31,787,893	2,943	31,790,836
LIABILITIES			
Current Liabilities:			
Accounts payable	34,162	-	34,162
Salaries payable	12,063	-	12,063
Accrued interest payable	45,184	-	45,184
Due to other funds	915,469	-	915,469
Notes payable	7,000,000	-	7,000,000
Current portion of long-term obligations	2,080,537	-	2,080,537
Total current liabilities	10,087,415	-	10,087,415
Non-current liabilities:			
Compensated absences	135,410	-	135,410
Long-term obligations, less current portion	8,799,474	-	8,799,474
Total non-current liabilities	8,934,884	-	8,934,884
Total liabilities	19,022,299	-	19,022,299
NET ASSETS			
Invested in capital assets, net of related debt	11,880,788	-	11,880,788
Restricted for capital projects	125,989	-	125,989
Unrestricted	758,817	2,943	761,760
Total net assets	\$ 12,765,594	\$ 2,943	\$ 12,768,537

See accompanying notes.

Town of Springfield, Vermont
Statement of Revenues, Expenses and Changes in Fund Net Assets
Proprietary Funds
For the Year Ended June 30, 2011

	<u>Enterprise Funds</u>		
	<u>Water and</u>	<u>Nonmajor</u>	
	<u>Sewer Fund</u>	<u>Enterprise</u>	<u>Total</u>
		<u>Fund</u>	
REVENUES			
Water Sales	\$ 667,209	\$ -	\$ 667,209
Sewer Sales	1,237,130	-	1,237,130
Total operating revenues	<u>1,904,339</u>	<u>-</u>	<u>1,904,339</u>
OPERATING EXPENSES			
Wages	761,685	-	761,685
Administrative expenses	19,820	-	19,820
Maintenance expenses	230,667	-	230,667
Wastewater expenses	367,676	-	367,676
Dewatering and composting	72,217	-	72,217
Repairs and maintenance	2,838	-	2,838
Fixed Charges	395,492	-	395,492
Depreciation	1,166,440	-	1,166,440
Total operating expenses	<u>3,016,835</u>	<u>-</u>	<u>3,016,835</u>
Operating loss	<u>(1,112,496)</u>	<u>-</u>	<u>(1,112,496)</u>
NON-OPERATING REVENUES (EXPENSES)			
Interest and investment revenue	1,664	-	1,664
Access fee income	20,288	-	20,288
Miscellaneous income	4,480	-	4,480
Interest expense	(202,172)	-	(202,172)
Total non-operating revenues (expenses)	<u>(175,740)</u>	<u>-</u>	<u>(175,740)</u>
Loss before contributions and transfers	(1,288,236)	-	(1,288,236)
Capital contributions	129,113	-	129,113
Transfers in	69,000	-	69,000
Change in net assets	(1,090,123)	-	(1,090,123)
Total net assets - beginning	<u>13,855,717</u>	<u>2,943</u>	<u>13,858,660</u>
Total net assets - ending	<u>\$ 12,765,594</u>	<u>\$ 2,943</u>	<u>\$ 12,768,537</u>

See accompanying notes.

Town of Springfield, Vermont
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2011

	<u>Water and Sewer Fund</u>	<u>Enterprise Funds Nonmajor Enterprise Fund</u>	<u>Total</u>
CASH FLOWS FROM OPERATING ACTIVITIES:			
Cash received from customers	\$ 1,930,419	\$ -	\$ 1,930,419
Cash payments to suppliers for goods and services	(1,107,822)	-	(1,107,822)
Cash payments to employees for services	(796,434)	-	(796,434)
Net cash provided by operating activities	<u>26,163</u>	<u>-</u>	<u>26,163</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
Change in due from/due to other funds	318,086	-	318,086
Transfers from other funds	69,000	-	69,000
Net cash provided by noncapital financing activities	<u>387,086</u>	<u>-</u>	<u>387,086</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Purchase of property, plant and equipment	(4,480,107)	-	(4,480,107)
Interest capitalized on construction of assets	(145,279)	-	(145,279)
Insurance proceeds	4,480	-	4,480
Capital contributions	31,404	-	31,404
Proceeds of long-term debt issued	3,281,439	-	3,281,439
Principal paid	(119,440)	-	(119,440)
Interest paid	(181,874)	-	(181,874)
Net cash used by capital and related financing activities	<u>(1,609,377)</u>	<u>-</u>	<u>(1,609,377)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	1,664	-	1,664
Net cash provided by investing activities	<u>1,664</u>	<u>-</u>	<u>1,664</u>
Net decrease in cash and cash equivalents	(1,194,464)	-	(1,194,464)
Cash and cash equivalents at beginning of year	2,382,565	2,943	2,385,508
Cash and cash equivalents at end of year	<u>\$ 1,188,101</u>	<u>\$ 2,943</u>	<u>\$ 1,191,044</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH FLOWS USED BY OPERATING ACTIVITIES:			
Operating loss	\$ (1,112,496)	\$ -	\$ (1,112,496)
Adjustments to reconcile operating loss to net cash provided by operating activities:			
Depreciation	1,166,440	-	1,166,440
Provision for losses on receivables	13,999	-	13,999
Access fees received from customers	20,288	-	20,288
Change in assets and liabilities:			
Decrease in receivables	(8,207)	-	(8,207)
Decrease in inventory	(18,338)	-	(18,338)
Increase in accounts payable	(172)	-	(172)
Increase in accrued liabilities	(34,749)	-	(34,749)
Net cash provided by operating activities	<u>\$ 26,163</u>	<u>\$ -</u>	<u>\$ 26,163</u>
NONCASH CAPITAL FINANCING ACTIVITIES			
Capital related debt payments made by the State of Vermont and included in income as contributed capital - \$97,709.			

See accompanying notes.

**Town of Springfield, Vermont
Statement of Fiduciary Net Assets**

June 30, 2011

	<u>Private Purpose Trust</u>
ASSETS	
Cash and cash equivalents	\$ 28,711
Investments:	
U.S. Government obligations	455,491
Municipal bonds	50,142
Corporate bonds	283,583
Corporate stocks	20,345
Other investments	652,203
Total investments	<u>1,461,764</u>
Total assets	<u>1,490,475</u>
LIABILITIES	
Due to other funds	<u>5,253</u>
Total liabilities	<u>5,253</u>
NET ASSETS	
Held in trust for other purposes	<u>\$ 1,485,222</u>

See accompanying notes.

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

For the Year Ended June 30, 2011

	<u>Private Purpose Trust</u>
ADDITIONS	
Contributions	\$ 3,700
Investment earnings:	
Increase in fair value of investments, net of realized gains and losses	112,333
Interest and dividends	<u>46,566</u>
Total investment earnings	158,899
Less Investment activity expense	<u>(8,725)</u>
Net investment earnings	<u>150,174</u>
Total additions	<u>153,874</u>
DEDUCTIONS	
Program disbursements	32,806
Transfers to Town funds	<u>15,888</u>
Total deductions	<u>48,694</u>
Change in net assets	105,180
Net assets - beginning	<u>1,380,042</u>
Net assets - ending	<u>\$ 1,485,222</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). Governments are also required to follow the pronouncements of the Financial Accounting Standards Board (FASB) issued through November 30, 1989 (when applicable) that do not conflict with or contradict GASB pronouncements. Although the Town has the option to apply FASB pronouncements issued after that date to its business-type activities and enterprise funds, the Town has chosen not to do so. The more significant policies established in GAAP and used by the Town are discussed below.

A. Reporting entity

In evaluating how to define the government for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in U. S. generally accepted accounting principles.

The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to influence operations significantly, and accountability for fiscal matters.

A second 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.

Based on the application of these three criteria, the following is a brief review of each potential component unit addressed in defining the government's reporting entity.

Note 1. Summary of Significant Accounting Policies (Continued)

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.

Excluded from the reporting entity:

Springfield School District
Springfield Housing Authority
Southern Windsor/Windham Counties Solid Waste Management District

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 governmental-wide statements.

In the government-wide Statement of Net Assets, 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 assets are reported in three parts - invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets. 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 assets resulting from the current year's activities.

Note 1. Summary of Significant Accounting Policies (Continued)

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 following is a description of the governmental funds of the Town:

- General fund is the general operating fund of the Town. It is used to account for all financial resources except those required to be accounted for in other funds.
- Special revenue fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.
- Capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by business-type/proprietary funds). The capital projects fund accounts for activities relating to a major paving and sidewalk project.

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 assets, financial position, and cash flows. U.S. 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

Note 1. Summary of Significant Accounting Policies (Continued)

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 assets and changes in net assets 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.

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.

Note 1. Summary of Significant Accounting Policies (Continued)

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.
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 \$10,323,346 exceeded appropriations of \$9,777,399 by \$545,947.

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.

Note 1. Summary of Significant Accounting Policies (Continued)

F. Equity Classifications

Government-wide Statements

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

- a. Invested in capital assets, net of related debt -- Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets -- Consists of net assets 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 assets -- All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

Fund Statements

Beginning with fiscal year 2011, the Town adopted GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions". This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balance more transparent. 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 inventory or long-term receivables) or are legally or contractually required to remain intact (such as the principal of an endowment fund).

In addition to the nonspendable fund balance, GASB 54 has provided a hierarchy of spendable fund balances, 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.

Note 1. Summary of Significant Accounting Policies (Continued)

Use of Restricted Resources

When an expense is incurred that can be paid from either restricted or unrestricted resources (net assets), 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 flows

For purposes of the statement of cash flows, the proprietary fund considers all highly liquid investments (including restricted assets) 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. 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 pay 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. Fixed 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

Note 1. Summary of Significant Accounting Policies (Continued)

asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. The Town's policy is to capitalize interest costs incurred during the construction of fixed assets.

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:

Interest capitalized in the Water and Sewer Fund totaled \$76,365 during the current fiscal year.

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:

	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

Note 1. Summary of Significant Accounting Policies (Continued)

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. 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.

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 \$155,022.

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.

	Cash Balances
Uncollateralized	\$ 1,304,698
Collateralized with securities held by the pledging financial institution	\$ 1,186,236

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 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 of \$715,940 in this fund included an investment in a non-rated bond mutual fund of \$72,699.

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, 2011, \$259,902 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 \$43,354.

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, 2011 are:

Investment Type	Fair Value	Investment maturities in years		
		Less than 1	1-5	6-10
U.S. Agency bonds	\$ 1,070,263	\$ 111,837	\$ 720,205	\$ 238,221
Corporate bonds	283,584	45,819	185,974	51,791
Municipal bonds	50,142	-	-	50,142
Bond mutual funds	153,608	153,608	-	-
Total fixed income	1,557,597	\$ 311,264	\$ 906,179	\$ 340,154
Common stocks	1,231,212			
Equity mutual funds	1,271,883			
Total investments	\$ 4,060,692			

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 16, October 15, January 18, and April 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	\$	1.1367
School assessment- Homestead		1.4010
School assessment- Nonresidential		1.3442
Special appropriations		0.0309
Windsor County tax		0.0075
Abatements and charge-offs		0.0039
2010-2011 total assessment Town and Homestead School Tax	\$	2.5800
2010-2011 total assessment Town and Nonresidential School Tax	\$	2.5232

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.

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.

Note 4. Receivables and Revenues (Continued)

Receivables consisted of the following as of June 30, 2011:

	<u>Gross</u> <u>Receivables</u>	<u>Allowance for</u> <u>Uncollectibles</u>	<u>Net Receivables</u>
General fund:			
Delinquent property taxes	\$ 402,122	\$ -	\$ 402,122
Accounts receivable	146,668	95,000	51,668
Interest and collector's fee receivable	73,925	-	73,925
Due from other governments	25,778	-	25,778
Special revenue:			
Interest receivable	167,559	147,323	20,236
Accounts receivable	14,839	-	14,839
Due from other governments	254,616	-	254,616
Long-term receivable	2,775,888	519,275	2,256,613
Water and sewer fund:			
Services billed	793,449	218,019	575,430
Estimated unbilled services	121,172	-	121,172
Other accounts receivable	6,782	-	6,782
	<u>\$ 4,782,798</u>	<u>\$ 979,617</u>	<u>\$ 3,803,181</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, 2010</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2011</u>
Smokeshire, 4% interest annually, beginning September 1, 2001, payment to commence October 1, 2001. Interest added to principal and amortized over fifteen years beginning September 1, 2001, secured by machinery, equipment, inventory & intangibles due September 1, 2016.	\$ 74,025	\$ -	\$ -	\$ 74,025
Mountain View, 2% interest annually, unpaid interest to be added to principal annually, payable with principal on December 31, 2030; secured by land and buildings	872,365	17,447	-	889,812

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

	<u>July 1, 2010</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2011</u>
South View, original terms, \$175,000 bears interest at 2% interest accrued and deferred two years, beginning October, 1994, interest and principal amortized over 28 years; balance of \$102,368 interest free for thirty years, then loan bears interest at 6% and is repaid over the next twenty years; secured by land and buildings.	269,203	-	5,892	263,311
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.	131,148	-	26,948	104,200
Springfield Housing Associates (Westview Project), \$400,000 installment note, 3% interest, payment deferred five years to January, 2001, accrued interest and principal will be amortized over fifteen years with \$350,000 balloon payment due December, 2015. Secured by land and buildings.	394,573	-	8,043	386,530
Rockingham Area Community Land 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
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.	131,193	-	11,443	119,750

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

	<u>July 1, 2010</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2011</u>
Wall Street Housing, 1% interest, 180 installments of \$269 per month beginning December 5, 2004, balloon payment 2019, secured by mortgage on real estate.	29,033	-	2,955	26,078
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
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.	547,276	-	13,604	533,672
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.	8,122	-	2,762	5,360
JDS, Inc., \$30,000 loan, interest at 7% monthly payments of \$594, balance of principal and interest due December, 2010. As of April 2009, balance of loan was refinanced at 2% with no other changes.	5,621	-	4,518	1,103

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

	<u>July 1, 2010</u>	<u>Addition</u>	<u>Repayment</u>	<u>June 30, 2011</u>
Alva Waste Services, \$50,000 loan, interest at 4%, monthly payments of \$369.84 beginning January 2011, balance of principal and interest due January 2021. Security interest in business personal property.	50,000	-	1,229	48,771
JBJ Corporation, \$20,000 loan, interest at 4%, monthly payments of \$202, balance of principal and interest due January, 2011. Balloon payment of \$11,198.	12,140	-	1,980	10,160
Springfield Housing Unlimited, no interest, \$36,000 loan. Principal will be repaid at the rate of \$3,000 per lot sold. If 6 lots are sold for individual residential purposes, the remaining loan balances will be discharged. Secured by mortgage on real estate.	27,000	-	3,000	24,000
Antoniewich, Byington, and Westfall (Lucas Ind.), December 14, 2006 interest at 4% per year, \$150,000 loan. Interest for the first year set at \$6,000, then added to the principal with payments of \$1,160 to begin January 14, 2008. Secured by second mortgage on borrowers' premises.	135,843	-	8,644	127,199
Precision Valley Development Corporation, \$7,500 loan, no interest. Payable on demand, issued January 23, 2008.	7,500	-	-	7,500
	<u>\$ 2,849,459</u>	<u>\$ 17,447</u>	<u>\$ 91,018</u>	<u>\$ 2,775,888</u>

Note 6. Changes in Fixed Assets

Capital asset activity for the year ended June 30, 2011 was as follows:

	<u>Beginning</u> <u>Balance</u>	<u>Net Additions</u> <u>(Deletions)</u>	<u>Ending</u> <u>Balance</u>	
Business-type activities:				
Land	\$ 281,434	\$ -	\$ 281,434	
Wellfields, reservoirs, mains, and pipes	16,597,871	8,192,177	24,790,048	
Treatment plants and pump stations	15,470,187	-	15,470,187	
Meters and hydrants	180,307	-	180,307	
Chlorination and pumping facilities	729,821	-	729,821	
Equipment	864,238	-	864,238	
Construction in progress	4,637,412	(4,629,879)	7,533	
	<u>38,761,270</u>	<u>3,562,298</u>	<u>42,323,568</u>	
Less accumulated depreciation	<u>(11,396,329)</u>	<u>(1,166,440)</u>	<u>(12,562,769)</u>	
Business-type activities capital assets, net	<u>\$ 27,364,941</u>	<u>\$ 2,395,858</u>	<u>\$ 29,760,799</u>	
	<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
Other capital assets being depreciated:				
Infrastructure	13,229,642	605,778	-	13,835,420
Machinery and equipment	4,860,112	360,204	(116,785)	5,103,531
Buildings and improvements	3,967,906	61,730	-	4,029,636
Total other capital assets at historical cost	<u>22,057,660</u>	<u>1,027,712</u>	<u>(116,785)</u>	<u>22,968,587</u>
Less accumulated depreciation for:				
Infrastructure	(1,144,709)	(675,334)	-	(1,820,043)
Machinery and equipment	(2,697,820)	(349,477)	116,785	(2,930,512)
Buildings and improvements	(1,129,390)	(108,059)	-	(1,237,449)
Total accumulated depreciation	<u>(4,971,919)</u>	<u>(1,132,870)</u>	<u>116,785</u>	<u>(5,988,004)</u>
Other capital assets being depreciated, net	<u>17,085,741</u>	<u>(105,158)</u>	<u>-</u>	<u>16,980,583</u>
Governmental activities capital assets, net	<u>\$ 17,551,930</u>	<u>\$ (105,158)</u>	<u>\$ -</u>	<u>\$ 17,446,772</u>

Note 6. Changes in Fixed Assets (Continued)

Depreciation expense:

Depreciation expense was charged to functions as follows:

Governmental activities:	
General government	\$ 3,878
Police	136,060
Fire and ambulance	108,467
Public works	852,015
Parks and recreation	21,097
Library	11,353
	<u>\$ 1,132,870</u>

Depreciation expense of \$1,166,440, 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 borrowed \$7,000,000 in anticipation of issuing bonds relating to the waste water treatment facility and combined sewer overflow system construction projects. The notes bear interest at 2.10% and are payable in June 2012.

	Balance July 01, 2010	Additions	Retirements	Balance June 30, 2011
Water and Sewer Fund	\$7,000,000	\$7,000,000	\$7,000,000	\$7,000,000

Interest paid on the Sewer and Water bond anticipation notes totaled \$145,279. Of this amount, \$41,883 was capitalized to construction in progress during the year ended June 30, 2011.

Note 8. Deferred Revenues

The Town reports deferred revenue on its fund balance sheets. Deferred revenues in the governmental funds arise when potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. Deferred revenues also arise 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 or when property taxes are paid before they are due. In subsequent periods, when both revenue recognition criteria are met, or when the government has a legal claim to the resources, the liability for deferred revenue is removed from the combined balance sheet and revenue is recognized.

Note 8. Deferred Revenues (Continued)

The deferred revenue amounts on the fund balance sheets are comprised of and relate to the following:

	<u>General Fund</u>	<u>Special Revenue Fund</u>	<u>Total</u>
Uncollected property taxes	\$ 210,712	\$ -	\$ 210,712
Uncollected interest and fees	34,889	14,840	49,729
Act 200 grant	-	11,688	11,688
Other grants	-	32,714	32,714
Library grant	-	3,513	3,513
State of Vermont	90,633	995,265	1,085,898
	<u>\$ 336,234</u>	<u>\$ 1,058,020</u>	<u>\$ 1,394,254</u>

Note 9. Long-Term Debt

Governmental Type Activities:

	<u>Interest Rate</u>	<u>Date of Final Payment</u>	<u>Town Debt July 1, 2010</u>	<u>Additions</u>	<u>Retirements</u>	<u>Town Debt June 30, 2011</u>	<u>Amount Due Within One Year</u>
EPA loan	2.24%	4/1/2013	\$ 78,925	\$ 34,217	\$ 35,000	\$ 78,142	\$ 35,000
Vermont Municipal Bond Bank	2.80-4.98%	12/1/2016	280,000	-	40,000	240,000	40,000
State of Vermont Project Match	0%	7/31/2012	250,532	-	83,502	167,030	83,587
Chittenden Bank	2.75%	4/30/2011	45,000	-	45,000	-	-
Renovation Bond	1.9-4.65%	12/1/2028	2,135,000	-	115,000	2,020,000	115,000
Total general obligation debt			2,789,457	34,217	318,502	2,505,172	273,587
Accrued compensated absences			500,912	-	22,183	478,729	-
			<u>\$ 3,290,369</u>	<u>\$ 34,217</u>	<u>\$ 340,685</u>	<u>\$ 2,983,901</u>	<u>\$ 273,587</u>

General obligation debt of the Town matures, including interest, as follows:

2011-2012	\$ 273,587	\$ 90,190	\$ 363,777
2012-2013	273,442	84,771	358,213
2013-2014	163,143	79,085	242,228
2014-2015	155,000	73,202	228,202
2015-2016	155,000	67,135	222,135
2017-2021	605,000	255,527	860,527
2021-2026	550,000	137,390	687,390
2027-2031	330,000	22,924	352,924
Thereafter	-	-	-
	<u>\$ 2,505,172</u>	<u>\$ 810,224</u>	<u>\$ 3,315,396</u>

Interest expense on this debt amounted to \$96,505 for the year ended June 30, 2011.

Note 9. Long-Term Debt (Continued)

Business Type Activities:

Although recorded as obligations of the water and sewer fund, in the event of default, the Town remains ultimately liable for payment of debt.

Purpose	Interest	Date of Final	Town Debt			Town Debt	Within One
	Rate	Payment	July 1, 2010	Additions	Retirements	June 30, 2011	Year
VT Muni Bonds							
RF1-019	0.000%	10/1/2022	\$ 595,161	\$ -	\$ 45,782	\$ 549,379	\$ 45,782
RF3-034	3.000%	10/1/2021	217,893	-	15,353	202,540	15,814
RF1-055	0.000%	9/1/2024	778,913	-	51,927	726,986	51,927
RF1-089	0.000%	5/1/2029	283,378	-	14,915	268,463	14,915
RF3-060	0.060%	4/1/2031	382,190	-	-	382,190	79,045
RF1-130	0.000%	4/1/2031	52,930	-	-	52,930	2,822
RF3-240	3.000%	12/1/2031	-	1,281,439	-	1,281,439	-
AR3-028	0.000%	1/1/2031	1,908,552	-	-	1,908,552	1,267,420
AR1-002	0.000%	4/1/2031	491,864	-	-	491,864	491,864
USDA-Rural Development	4.500%	12/1/2033	1,569,214	-	38,795	1,530,419	40,560
USDA-C501	4.125%	9/28/2035	401,124	-	9,155	391,969	9,537
USDA-C502	4.125%	9/28/2035	125,814	-	2,872	122,942	2,991
USDA-Waste Water Treatment Facility	4.125%	9/28/2035	433,960	-	9,904	424,056	10,317
USDA-CSO Improvement Bond	4.000%	9/27/2040	-	2,000,000	17,540	1,982,460	36,140
USDA-Sewer System Bond	4.500%	12/10/2037	574,728	-	10,906	563,822	11,403
			7,815,721	3,281,439	217,149	10,880,011	2,080,537
Accrued Compensated Absences			139,580	-	4,170	135,410	-
			<u>\$ 7,955,301</u>	<u>\$ 3,281,439</u>	<u>\$ 221,319</u>	<u>\$ 11,015,421</u>	<u>\$ 2,080,537</u>

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

	Principal	Interest	Total
2011-2012	\$ 2,080,537	\$ 227,224	\$ 2,307,761
2012-2013	438,038	281,499	719,537
2013-2014	446,220	273,317	719,537
2014-2015	454,701	264,836	719,537
2015-2016	445,689	256,043	701,732
2017-2021	2,049,013	1,103,217	3,152,230
2021-2026	2,029,870	845,528	2,875,398
2027-2031	1,331,973	471,918	1,803,891
2032-2036	1,082,575	216,908	1,299,483
2037-2041	521,395	50,487	571,882
Thereafter	-	-	-
	<u>\$ 10,880,011</u>	<u>\$ 3,990,977</u>	<u>\$ 14,870,988</u>

Note 9. Long-Term Debt (Continued)

Interest expense on long-term debt of the business-type activities amounted to \$181,875 for the year ended June 30, 2011.

During 2010-11, the Town drew down \$1,281,439 of funds from its loan awards under the Vermont Environmental Protection Agency Pollution Control and Drinking Water State Revolving Funds. These are partially funded by the U.S. American Recovery and Reinvestment Act of 2009. Upon successful completion of the projects, the Town anticipates receiving ARRA loan subsidies, in the form of principal forgiveness, totaling approximately \$1,995,000.

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	\$1,096,497	\$ -
Special revenue fund	-	124,302
Water and sewer fund	11,148	915,469
Capital projects fund	-	62,621
Fiduciary fund	-	5,253
	<u>\$1,107,645</u>	<u>\$1,107,645</u>

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

- \$69,000 from the general fund to the water and sewer fund for hydrants, storm drains, super fund oversight.
- \$15,888 from the fiduciary fund (Trustees of Public Funds) to the general fund for cemeteries and library.
- \$24,460 from the special revenue fund to the general fund for taxes on the Southern Vermont Recreation Center property in accordance with Amendment #2 as voted at the June 14, 2010 Select Board meeting.

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 Funds	Total
Fund balances:				
Nonspendable:				
Prepays	\$ 73,935	\$ -	\$ -	\$ 73,935
Loans receivable	-	2,775,888	-	2,775,888
Total - Nonspendable	<u>73,935</u>	<u>2,775,888</u>	<u>-</u>	<u>2,849,823</u>

Note 11. Fund Balance Constraints (Continued)

	General Fund	Special Revenue Fund	Other Governmental Funds	Total
Restricted:				
Weathersfield Dam	100,000	-	-	100,000
Reappraisal	121,848	-	-	121,848
Civic Improvements	-	2,693,065	-	2,693,065
Total - Restricted	<u>221,848</u>	<u>2,693,065</u>	<u>-</u>	<u>2,914,913</u>
Committed:				
Ambulance equipment fund	232,291	-	-	232,291
Fire equipment fund	159,958	-	-	159,958
Highway equipment fund	8,323	-	-	8,323
Parks and recreation equipment fund	99,061	-	-	99,061
Total - Committed	<u>499,633</u>	<u>-</u>	<u>-</u>	<u>499,633</u>
Assigned:				
Weathersfield Dam- interest	42,253	-	-	42,253
Records restoration	71,093	-	-	71,093
Capital Projects	-	-	41,984	41,984
Future expenditures	675,281	-	-	675,281
Total - Assigned	<u>788,627</u>	<u>-</u>	<u>41,984</u>	<u>830,611</u>
Unassigned	<u>274,560</u>	<u>(127,097)</u>	<u>-</u>	<u>147,463</u>
Total Fund Balances	<u>\$ 1,858,603</u>	<u>\$ 5,341,856</u>	<u>\$ 41,984</u>	<u>\$ 7,242,443</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% of payroll for the 4 different groups. The retirement benefit is equal to from 1.4 percent to 2.5 percent of their final average two, three or five year compensation, depending on the dates of service, for each year of credited service, up to a maximum of 60 percent of the applicable average compensation. The contributions made by the Town and its participating employees were \$344,663 and \$378,520 respectively during the year ended June 30, 2011. Town contributions required and contributed for the years ended June 30, 2010 and 2009 were \$309,708 and \$290,302, respectively. Additional information regarding the Vermont Municipal Employees' Retirement System is available upon request from the State of Vermont.

Note 13. Segment Information for Proprietary Funds

Segment information for the enterprise funds for the year ended June 30, 2011 follows:

	<u>Water and Sewer</u>	<u>Solid Waste Utility</u>	<u>Totals</u>
Condensed Statement of Net Assets			
Assets:			
Interfund receivables	\$ 11,148	\$ -	\$ 11,148
Other current assets	2,015,946	2,943	2,018,889
Capital assets, net	<u>29,760,799</u>	<u>-</u>	<u>29,760,799</u>
Total assets	<u>31,787,893</u>	<u>2,943</u>	<u>31,790,836</u>
Liabilities:			
Interfund payables	915,469	-	915,469
Other current liabilities	9,171,946	-	9,171,946
Noncurrent liabilities	<u>8,934,884</u>	<u>-</u>	<u>8,934,884</u>
Total liabilities	<u>19,022,299</u>	<u>-</u>	<u>19,022,299</u>
Net assets:			
Invested in capital assets, net of related debt	11,880,788	-	11,880,788
Restricted	125,989	-	125,989
Unrestricted	<u>758,817</u>	<u>2,943</u>	<u>761,760</u>
Total net assets	<u>\$12,765,594</u>	<u>\$ 2,943</u>	<u>\$ 12,768,537</u>
Condensed Statement of Revenues, Expenses and Changes in Net Assets			
Operating revenues	1,904,339	\$ -	\$ 1,904,339
Depreciation	(1,166,440)	-	(1,166,440)
Other operating expenses	(1,850,395)	-	(1,850,395)
Operating loss	(1,112,496)	-	(1,112,496)
Nonoperating revenues (expenses):			
Access fee income	20,288	-	20,288
Miscellaneous income	4,480	-	4,480
Interest income	1,664	-	1,664
Interest expense	(202,172)	-	(202,172)
Capital contributions	129,113	-	129,113
Transfers in	69,000	-	69,000
Change in net assets	(1,090,123)	-	(1,090,123)
Beginning net assets	13,855,717	2,943	13,858,660
Ending net assets	12,765,594	2,943	12,768,537

Note 13. Segment Information for Proprietary Funds (Continued)

	<u>Water and Sewer</u>	<u>Solid Waste Utility</u>	<u>Totals</u>
Condensed Statement of Cash Flows			
Net cash provided (used) by:			
Operating activities	135,522	-	135,522
Noncapital financing activities	1,071,344	-	1,071,344
Capital and related financing activities	(3,148,456)	-	(3,148,456)
Investing activities	2,634	-	2,634
Beginning cash and cash equivalents	2,382,565	2,943	2,385,508
Ending cash and cash equivalents	1,188,101	2,943	1,191,044

Note 14. Commitments and Contingencies**Litigation**

The Town has been named as a third party defendant in a claim concerning hazardous waste located on a property where a coal gas plant was formerly located. Because the Town currently owns a portion of this property where hazardous waste was formerly generated and located, the Town has been brought into this lawsuit. The case has been referred to the Town's insurance carrier to determine the extent of any insurance coverage. The clean-up cost for the hazardous waste located on the adjacent property could be substantial. Accordingly, the Town's proportionate share could be material. As the likelihood and amount of any liability are unknown at this time, no accrual has been made in the financial statements. In the ordinary course of business, the Town is party to other miscellaneous litigation matters which in the opinion of the Town officials will not have a material effect on the Town's financial statements.

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 \$451,011, for past and current oversight costs of \$482,833, has been recorded in the statement of net assets. The costs are to be repaid at the rate of \$35,000 per year at 0% interest. At June 30, 2011, the balance owed is \$78,142.

Note 14. Commitments and Contingencies (Continued)

Bridge Capital Project

The Town has committed to a 10% match for a bridge project funded primarily by the State of Vermont. The total expected cost of the project is \$2,000,000. The project is being managed and constructed by the State.

Revolving loan fund agreements

The Town of Springfield has entered into agreements with the State of Vermont Environmental Protection Agency to borrow \$10,652,718 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 \$6,671,437 under these agreements at June 30, 2011. Repayment has commenced on these loans.

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 15. 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 16. Subsequent Events

The Town has evaluated all subsequent events through January 26, 2012, the date the financial statements were available to be issued.

Town of Springfield, Vermont
Required Supplemental Information
Budgetary Comparison Schedule - General Fund
For the year ended June 30, 2011

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
			<u>Budgetary</u>	<u>Positive</u>
			<u>Basis</u>	<u>(Negative)</u>
REVENUES				
Local				
Property Taxes	\$ 7,578,995	\$ 7,578,995	\$ 7,589,581	\$ 10,586
Payments in lieu of taxes	517,000	517,000	628,101	111,101
Collectors fees and interest	105,000	105,000	106,202	1,202
Licenses, fees and permits	93,750	93,750	87,676	(6,074)
Cemetaries	14,000	14,000	15,480	1,480
Public Works	320,000	320,000	337,646	17,646
Police	80,500	80,500	76,976	(3,524)
Fire and ambulance	378,300	378,300	426,907	48,607
Parks and recreation	5,000	5,000	5,799	799
Library	13,000	13,000	16,066	3,066
Other reimbursements	-	-	97,791	97,791
Equipment reimbursement	144,200	144,200	139,222	(4,978)
Reappraisal funds	-	-	33,014	33,014
State grants received	263,000	263,000	534,150	271,150
Interest on invested funds	25,000	25,000	12,318	(12,682)
Miscellaneous	31,000	31,000	19,348	(11,652)
Total local	9,568,745	9,568,745	10,126,277	557,532
Other appropriations raised by taxes:				
Special appropriations	206,100	206,100	206,100	-
Windsor County Tax	52,756	52,756	52,756	-
Total revenues	9,827,601	9,827,601	10,385,133	557,532
EXPENDITURES				
Finance and administration	731,379	731,379	717,183	14,196
Police	1,691,150	1,691,150	1,673,535	17,615
Fire and ambulance	1,082,731	1,082,731	1,163,847	(81,116)
Public works	1,891,515	1,891,515	2,096,528	(205,013)
Parks and recreation	289,349	289,349	274,974	14,375
Senior Citizens	48,727	48,727	48,724	3
Library	506,824	506,824	497,493	9,331
Fixed costs	2,566,668	2,566,668	2,791,957	(225,289)
Reimbursable services - Other	165,000	165,000	214,576	(49,576)
Capital expenditures	545,200	545,200	585,673	(40,473)
Total local	9,518,543	9,518,543	10,064,490	(545,947)
Other appropriations:				
Special appropriations	206,100	206,100	206,100	-
Windsor County Tax	52,756	52,756	52,756	-
Total expenditures	9,777,399	9,777,399	10,323,346	(545,947)
Excess of revenues over expenditures	\$ 50,202	\$ 50,202	\$ 61,787	\$ 11,585

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, 2011

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) "available for appropriation" from the budgetary comparison \$ 10,385,133

Differences - budget to GAAP:

Revenues received for restricted purposes not included in budgeted revenues	12,658
Adjustment to revenue from changes in receivables not recognized for budgetary purposes	(36,842)
Town records reimbursements received from other funds as revenues for budgetary purposes and as operating transfers in for GAAP purposes	(24,460)
Town does not record on-behalf payments made by the State of Vermont for the acquisition of capital assets as revenue for budgetary purposes	109,242
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	14,347
Amounts received from the Springfield Trustees of Public Funds are considered revenues for budgetary purposes and operating transfers in for GAAP purposes	(15,888)
Reimbursement contributions from designated funds recorded as revenue for budgetary purposes	<u>(139,222)</u>

Total revenues as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds \$ 10,304,968

Uses/outflows of resources:

Actual amounts (budgetary basis) "total expenditures" from the budgetary \$ 10,323,346

Differences - budget to GAAP:

Additions to designated funds are recorded as expenditures for budgetary purposes	(455,337)
Expenditures from designated funds are not recorded as expenditures for budgetary purposes	515,613
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	(38,116)
Town for the acquisition of capital assets as capital outlay for budgetary purposes	109,242
Costs financed and paid directly by the U.S. EPA for the Town Superfund site are not recognized as expenditures for budgetary purposes	34,217
Town records capital acquisitions based on cash outlay for budgetary purposes and at net of trade-in value for fund basis	8,420
Transfers to other funds are outflows of budgetary resources but are not expenditures for financial reporting purposes	<u>(69,000)</u>

Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds \$ 10,428,385

REPORTS OF SPRINGFIELD SCHOOL DISTRICT

SUPERINTENDENT'S REPORT

Springfield School District is a very dynamic organization employing approximately 450 people, the large majority being Springfield residents with the remainder from the nearby surrounding area. We continue to educate approximately 1400 students and are the host district for the Gateway and ODP Collaborative Programs. The school district contributes approximately \$26 million to the local economy through the staffing and operation of the school district. In a time of economic difficulty, the stability of the school district and keeping people employed and supporting local businesses is critical to a financially healthy town. We are one of the largest employers in the town and as such one of the pillars that supports the Springfield community.

The District Administration worked closely with the Board's Budget Committee to find a reasonable budget that would maintain our current programs, be as close to level funded as possible, and included no increases in salaries. The result was an overall increase of approximately \$ 750,000 of which \$ 550,000 was for much needed Capital Projects including replacement of the high school gym roof and completion of the heating renovation at Riverside Middle School. We hope we will be as successful this current year in keeping the budget and tax burden reasonable and manageable while protecting our future by educating our children for a highly competitive market.

Our schools have continued to make progress on our state wide testing. We have again slightly reduced our drop-out rate. Our School Report will give the full details on these things. While some demographic groups have made progress, our free and reduced lunch population continues to struggle and keep our school district wide scores lower than we would like. We are actively engaged in the process of school improvement. The High School and the Middle School have both implemented school restructuring plans under the guidance of the State Education Department that support the goals of our Strategic Plan. These plans will have wide ranging effects on the way we deliver education in the years to come. The plans embrace the use of technology and to find alternative paths to graduation ensuring 100% graduation rates in the future. Every school has been making progress on the alignment of school curriculum to state standards that we are tested on and held accountable to achieve. We continue to provide teachers and support personnel with training to enable them to be better equipped to provide a 21st Century educational experience to our children. The majority of our students are extremely successful. This is evidenced by their achievements and admissions to prestigious private Colleges and Universities, State Universities and Community Colleges, Technical Schools, the Armed Services and productive employment. Again this year our students have won state recognition in athletics, music, drama, visual arts and in their academics. The Springfield Schools must strive to highly educate every child to meet the challenges in front of them. Our schools attempt to provide for all students and their interests.

Accomplishing our mission has not gotten easier. We have to recognize that Springfield is a district with a very high poverty rate which brings with it all of the associated social and educational problems. As resources have become scarce on the State level for mental health, child protection and other family supports, more children are arriving at school with more severe needs and there are more of them. Some of these needs bring considerable expense in order to offer an equal opportunity to succeed. Many children depend on the school for meals

Reports of Springfield School District – Superintendent’s Report (Continued)

and for a safe haven. Our high poverty rate, however, does not rule out the fact that we have a large population of children from all backgrounds who are highly motivated, determined in their desire for a high quality education and who do extremely well.

The advanced use of technology by children in their daily lives for work and social interaction requires a continued investment and use of technology in the classroom. The competitive environment caused by the globalization of our economic and social world also remains a challenge. Our students will face competition for meaningful work from their peers not only in Springfield, Vermont, or the United States, but from every corner of the world. We must keep these two things in mind as we form the building blocks of their education. The quality of the Springfield School District is, perhaps, the most important factor when young professional and working families consider moving into our town. We will continue to work hard to improve our test scores and the educational opportunities that we provide for your students.

Frank S. Perotti, Jr., Ed.D.
Superintendent

DIRECTOR OF FISCAL SERVICES

The annual audit of the financial records of the Springfield School District for the 2010-2011 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 2010 - 2011 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 \$ 3,106 to be applied toward the 2012-2013 budget. The budget was frozen early in the year in a successful effort to offset a projected deficit. Unfortunately, this meant that \$ 166,000 worth of budgeted supplies, books, equipment and other related purchases were not made.

Steven Hier
Director of Fiscal Services

ELM HILL ELEMENTARY

What a great year it has been! Our new building was completed in time for a full opening in August of 2010. It is amazing and in some ways reminds me of the rewards of taking really good care of your garden. You plan well, acquire the necessary equipment and supplies, and then you do the hard work with highly qualified people to accomplish the task.

We have had wonderful and expert help in the planning phase through two separate building committees, both comprised of competent and caring volunteers, great designers and builders and amazingly patient parents and community members. The result is just like in your garden, a beautiful product, the building, that is 21st Century Education ready and staffed with amazing people. The teachers and support staff work incredible hours, give of their per-

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

sonal time and resources, and strive to meet the needs of every child as fully as possible.

Our needs are continually changing. The majority of our students are well prepared and the benefits of the publically funded pre-school program are being realized. Many others are feeling the strain of a struggling economy and the effects that has on families. Abraham Maslow, a renowned psychologist, stated in his Theory of Human Development, that unless our basic needs of safety and security are taken care of, we are unable to attain the higher levels of functioning including accessing education. In the seven decades since his work, our thinking has changed to some degree, but the fact remains that schools have become the safety net for many families providing not only meals but also basic emotional needs required for meeting safety and security needs for children. Check our school district website for Jamie Vollmer's list of responsibilities that have been added to the school agenda over the last fifty years. It is a shocking testament of how what used to be the reality of parenthood has become the responsibility of the schools. I mention all of this because it is in the pre-school and the primary elementary, Elm Hill, where much of that work is accomplished.

Our students are learning and achieving. The school has approximately 290 students from our town. They are engaged with technology and its integration into learning from the time they step into school. They are digital learners even before we see many of them, having grown up with I-pods, MP3's, and digital almost everything. They learn to play games on devices before they learn to read. We must access their learning through their strengths while maintaining the high academic standards demanded by a globally competitive world. The single most important variable that maintains the difference between the United States and the rest of the world is our creativity. We often refer to this as USA know-how! That cannot be taught from a book and students in India and Singapore cannot memorize it. It is developed through the way that we teach!

That is why we have been providing training for your teachers in Problem Based Learning, Response to Intervention, Positive Behavior and Intervention Supports, Investigations Mathematics, Vermont Reads and many other behavior and academically based approaches. Our democracy requires a public that is educated and can think critically and creatively to maintain our position as a leader in the world. The accomplishment of this task starts at Elm Hill. We have 15 core classroom teachers with class sizes that average almost 20 students each. We also continue to provide special education support and remedial educational support teachers, along with a cadre of support and special education Para-professionals, therapists and counselors. Working together with families, they make a difference.

At Elm, it does take the whole school community to educate the children and we are getting it done!

Frank S. Perotti, Jr., Ed.D.
Superintendent

UNION STREET ELEMENTARY SCHOOL

Union Street School opened its doors in August as a newly restructured and refurbished elementary school. The restructuring process was one that organized children, staff, and resources to focus on grade levels three, four, and five. Our entire school community came together and began to formulate processes and procedures in relationship to School Improvement

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

and Professional Development based on the Effective Schools model. The state's identification and assessment data that was used when selecting the model to improve student achievement was the New England Common Assessment Program (NECAP)

The New England Common Assessment Program (NECAP) 2009-2010 testing year results indicated that our students have areas of strengths in the reading and math segments of the assessment. However, it was evidenced that there were also areas that need to be improved. The teams of educational staff at Union Street have taken a serious approach to improving student achievement through implementing the Effective Schools model.

Our Effective Schools work embraced providing teachers the professional development necessary to make data-driven decisions. Vertical and horizontal teams of educators were formed. Assessment, Behavior, Climate, Data, Education, and Facilitation were the names of the vertical teams. Vertical teams met throughout the school year. These teams constructed the pillars that continue to make up the educational foundation of our restructured school. Each team's work consisted of improving student achievement by developing methods and strategies pertaining to the names of the team. An example of this was the Facilitation Team's work that involved Step-up Day for students, a community open house, and formulating processes that would connect home, school, and community.

Teachers were also involved in grade level teams called Horizontal Teams. Horizontal teams met weekly during a common planning time. The purpose of these teams laid down the foundation of day-to-day instructional strategies, interventions, and processes that improve and enhance education as a whole system daily, yearly and into the future.

From the work of the Horizontal and Vertical Teams came the formation of the Eighteen Hour Advisory Committee and the School Improvement Committee. These teams worked on special over-arching processes and procedures for the good of the entire Union Street School. One of the responsibilities of the School Improvement Committee was to report to the Board of Trustees the work and progress of the entire school as related to school improvement and professional development. The Eighteen Hour Advisory Committee's purpose was an on-going effort to communicate and problem-solve using educational practices for the betterment of the school.

A variety of support systems to enhance student achievement and behavior are implemented in our school setting. Teachers use the Responsive Classroom management program. Educational Support Teams (EST) consisting of experts in all areas: special education, regular education, speech, occupational therapy, guidance, counseling, nursing, physical education and diagnostic testing meet weekly to discuss needs of students and teachers for successful learning and instruction. The Planning Room is another intervention that teachers use for students that are in need of refocusing his/her behavior and attitude. Our purpose of refocusing students is to assist the child in becoming strong enough emotionally to return to class for instruction and learning.

Clinicians are available for students who are in need of emotional support. Parent approval of using a clinician is a key part of the success of this program. Our guidance counselor provides a program that involves teaching students social skills in classrooms and small groups. Special Education services are available for students who qualify. Students who have a qualifying disability, but are not classified as a Special Education student are provided academic and/or behavioral accommodations under the 504 Disabilities Act.

Union Street continues to focus on maintaining a safe, bully-free learning environment for all children and staff. Safety procedures have been reviewed and tweaked by administra-

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

tion and staff to ensure that we are prepared should there be a disaster or intruder. Creating a bully-free environment is a shared responsibility and focus for our educational community of students, parents, staff members, and local citizens. Working towards a bully-free learning community begins with one act of kindness at a time. The final result of a safe, bully-free working and learning environment is to form a school system that is academically, behaviorally, and socially progressive.

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

Principal Potter

RIVERSIDE MIDDLE SCHOOL

This was a busy school year for us. The Commissioner of Education required that we begin planning “restructuring” for the 2011-12 school year due to our No Child Left Behind status. Restructuring requires that schools make significant changes in structure and governance designed to improve student achievement.

We asked the New England League of Middle Schools (NELMS) to do a whole-school assessment on Riverside. This assessment looked at curriculum, assessment, climate, governance, professional development needs, parent and community outreach, and school structure. We sent out surveys to parents, students, and every employee within the school. These surveys were collected and the data was sent to NELMS. In October, NELMS sent a five person team to our school for three days. This team interviewed students, parents, and every staff member in the school. They also spent time in classrooms observing instruction. The report received from NELMS in November provided Riverside with commendations, as well as recommendations for improvement. This report became the foundation of our restructuring plan.

Our Data Team, consisting of administrators and teachers from every team and special education, presented the report to our Faculty in December and early January. By the end of January we were able to present the faculty with a draft restructuring plan, which went through several revisions based upon teacher input through-out February. We then began including parents in the discussion with meetings that ranged from a dozen people to over sixty. Parent meetings went into April, with continuous revision based upon the feedback we received. In May the plan was ready for peer review, and our Data Team presented it to teachers from the Hartland Elementary School. Finally, we were able to present the plan for Board approval on May 25, 2011. The plan was also approved by the Vermont Department of Education the following month.

We are implementing the restructuring plan this year. Highlights of the plan include:

- Multi-age teams that loop for three years.
- Increased time devoted to math and language arts (75 minutes per day rather than the previous 45 minutes)
- Integration of literacy and math skills into science and social studies classes.
- Flexible scheduling controlled by teaching teams.
- Team handbooks and bi-weekly newsletters home.

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

- Inclusion of parents and staff in a Principal’s Advisory Council.
- A School Leadership Team, with representatives from each team.
- Team Liaisons to ensure communication between teams and administration, and to ensure the productive use of team planning time.
- The commencement of a textbook rotation that will rectify our current condition of having out-dated materials in classrooms.
- Increasing our elective offerings, providing students with the motivation of increased choice, by taking advantage of non-traditional options such as online coursework.
- A common homework and grading policy (in process).
- Adoption of Common Core Standards, and tracking student achievement of these goals (in process).
- The creation of a standards-based grading system for reporting student progress (in process).

For the complete restructuring plan, please visit our website at www.ssdvt.org, or contact Becky Read or Steven Cone at 885-8490 and we will have a copy mailed to your home. We also welcome requests for tours/ meetings with interested community members.

The year ended with the retirement of two valuable staff members. Tim Thompson taught language arts at Riverside since 1981. He spent much of his final year preparing our school community to take over the extra activities he had organized: the costume assembly, Jeopardy competition, Olweus Anti-Bullying Program, intramural basketball, and other community-building activities.

Char Osterlund was a special educator at Riverside for ten years. She was an excellent teacher of mathematics, as well as adept at helping struggling readers learn. A dedicated advocate for meeting the needs of all children, we continue to benefit from Mrs. Osterlund’s volunteer efforts

Our restructuring plan and the process we used to create it, is being shown to other schools as a model for approaching restructuring. As pleased as we are with the plan, we know that the real work lies ahead. The 2011-12 school year will require extra energy and dedication to make the outlined changes, while still carrying out our usual tasks. As this report is being written, the faculty and staff at Riverside have begun this undertaking with a sense of urgency. Our children will be at our school for only three short years.

Becky A.S. Read
Principal

SPRINGFIELD HIGH SCHOOL

Springfield High School began the school year with yet another administrative change, as Zach McLaughlin was hired as the new assistant principal and Bob Thibault moved from co-principal to principal. The new administrative pair launched the new school year with a completely newly written student handbook, complete with a new behavior code entitled, “The Cosmos Code,” and a completely reworked staff handbook. The school quickly took on a new feel, which was encapsulated by the yearbook’s theme for the year, “Under New Management.”

The incoming freshmen were the recipients of the single largest new concept, the Freshmen Academy. This team-centered approach to supporting the transition from middle school

Reports of Springfield School District – High School (Continued)

to high school quickly increased the level of communication with parents and provided a daily afterschool help night for students with missing assignments.

The year was primarily a planning year for change yet to come. Discussions about the new master schedule for this current year, development of an advisory program, and our first look at the recommendations by the NEASC (New England Association of Secondary Schools and Colleges), our accreditation agency, lead to the writing of our state of Vermont-required Restructuring Plan. The plan was eventually accepted by the school board and the state Department of Education, and we are now implementing that plan.

Springfield High School did not meet Annual Yearly Progress, as required by NCLB, but made some significant gains, including an increase in the graduation rate and an increase in the percentage of students who go on to college or technical school. The work of continuing that improvement is still going on at the high school this school year.

The spring found us faced with the retirements of some veteran teachers, including Cindy Knight, Dianne Root, and forty-plus year veteran, Bob Paul. While new teachers have been hired to fill their spots, a school can never really “replace” folks of that quality. Another veteran teacher, Jeff Lavin, won our new “Teacher of the Year” award for his ability to reinvent his own approach to teaching after more than 30 years.

The school year ended with a State Championship for the girls varsity softball team, and head coach Andy Bladyka, the first since 1986 and a new Vermont state record for high jump for our own Michael Pianka with a jump of 6’9”.

Bob Thibault
Principal



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Independent Auditors' Report

To The School Board
Springfield School District

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, 2011, which collectively comprise the School District's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the School District's nonmajor governmental and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of Springfield School District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

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 Springfield School District, Vermont, as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial

position of each nonmajor governmental and fiduciary fund of Springfield School District, as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 20, 2012 on our consideration of Springfield School District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and budgetary comparison information on pages 7 and 44 through 91 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. The accompanying 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 not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole. 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 combining and individual nonmajor fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Angolano & Company

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

January 20, 2012

SPRINGFIELD SCHOOL DISTRICT
Springfield, Vermont

MANAGEMENT DISCUSSION AND ANALYSIS
For the year ended June 30, 2011

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, 2011 (FY11). 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 Assets, reports all that the district owns (assets) and owes (liabilities). The difference between assets and liabilities is called Net Assets. In turn, Net Assets is divided between what is invested in capital assets and not readily accessible for other purposes and what is Unrestricted and available for future use.

Exhibit II, the Statement of Activities, reports on changes in the district's Net Assets from one year to another. The change in Net Assets 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 programs net cost to the district. General district revenues are then deducted to show the change in Net Assets 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 Assets at June 30, 2011 and the change from Net Assets at June 30, 2010. This gives us a perspective on the district as a whole.

Table 1
Net Assets at June 30, 2011 and Change from June 30, 2010
(In thousands of dollars)

Governmental Activities

	FY10	FY11	CHANGE
ASSETS			
Current and Other Assets	\$ 6,415	\$ 3,058	\$(3,357)
Capital Assets (net)	<u>32,965</u>	<u>33,401</u>	<u>436</u>
Total Assets	39,380	36,459	(2,921)
LIABILITIES			
Current and Other Liabilities	6,148	4,367	(1,781)
Long-Term Liabilities	<u>25,650</u>	<u>24,365</u>	<u>(1,285)</u>
Total Liabilities	31,798	28,732	(3,066)
NET ASSETS			
Total Net Assets	\$ 7,582	\$ 7,727	\$ 145

Business-type Activities

	FY10	FY11	CHANGE
ASSETS			
Current and Other Assets	\$ 492	\$ 398	\$(94)
Capital Assets (net)	<u>36</u>	<u>33</u>	<u>(3)</u>
Total Assets	528	431	(97)
LIABILITIES			
Current and Other Liabilities	88	30	(58)
Long-Term Liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities	88	41	(58)
NET ASSETS			
Invested in Capital Assets (Net)	36	33	(3)
Unrestricted	<u>404</u>	<u>368</u>	<u>(36)</u>
Total Net Assets	\$ 440	\$ 401	\$(39)

Current Assets for Governmental Activities shrank because cash assets continued to be converted into capital assets as the district completed the construction process for Union and Elm Hill schools. Capital Assets did not increase correspondingly because the new school buildings were completed and began to be depreciated. Current Liabilities decreased due to a payment received from the state which reduced the balance of outstanding state aid due on the bond project from \$ 4.6M to \$ 3.2M. Long Term Liabilities decreased because the district began making annual payments to reduce the principal on the construction bond.

For FY11, district Net Assets for Governmental Activities increased \$ 145,000 or 1.9%. This compares to a 33.1% increase in FY10 which was atypical due to the elementary schools construction bond. The district had a net General Fund operating surplus of \$ 3,106 in FY11 compared to a net operating surplus of \$ 349,333 in FY10.

For FY11, Net Assets for Business-Type Activities decreased by \$ 39,000 or 9.1% (compared to an 18.2% increase in FY10). The decrease in FY11 was due the intentional reduction of tuition costs for the Springfield Area Regional Collaborative programs in order to return a surplus from the prior year.

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 FY11 Cost of Governmental Activities
(In thousands of dollars)

	Total Cost	Net Cost
Instructional Services	\$ 15,704	\$ 14,328
Support Services	10,147	8,850
Construction Services	<u>1,740</u>	<u>1,740</u>
Total	\$ 27,591	\$ 24,918

Some 94% of the cost of the district's Governmental Activities was funded through unrestricted state and federal grants and entitlements, as compared to 93.8% in FY10. 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 Governmental Funds of the district received \$ 27,723,625 in revenue. This reflects a net increase in revenues of 3.3% from FY10 and compares to a 15.1% increase in FY10. The FY10 increase rate was atypical and was due in large part to receipt of Federal ARRA grants and a \$ 2.5 million dollar State payment of construction aide on the K-5 Building Renovations project.

Total Governmental Funds expenditures for FY11 were \$ 29,404,347, a 9.8 % decrease from FY10 and compares to a 6.4% decrease in FY10. Decreasing expenditures from our K-5 Building Renovations project are the major reason for the decline in expenditures. This is somewhat offset by making the first full annual principal and interest payment on the renovations bond (\$ 2.2 million) in FY11. When these items are factored out, the District's FY11 expenditures increased by 0.1%. This compares to 2.1% decrease in FY10.

The K-5 Building Renovation project (\$ 32.8 million) will again likely to cause a fluctuation in our annual expenditure rate next year as that project reaches completion.

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 \$ 23,621,208 and exceeded estimated revenues by \$ 32,329. The most significant additional revenue source was tuition income from Weathersfield and Baltimore students attending school in Springfield.

General Fund expenditures were \$ 23,749,177. This was over the budgeted expenditures by \$ 29,223. Tuition expenses for Special Education students attending special programs out of district and utility costs were the major causes of this overrun. In order to minimize the overrun the discretionary spending was "frozen" during the budget year.

The General Fund had a net operating surplus of revenues over expenditures for FY11 in the amount of \$ 3,106. This compares to a net operating surplus of \$ 349,333 in FY10. The components of this net surplus have been discussed in the preceding paragraphs. This surplus amount will used to offset the expenditures of the FY13 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.

The fund balance in the Capital Projects fund declined in FY11 by \$ 1,576,127. 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 decrease in Capital Projects represents cash assets being turned into capital assets.

The Expendable Trust Fund includes the activities of gifts and donations made to the district and scholarship funds administered by the district. In FY11 the fund balance decreased by \$ 31,385 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 FY11 amounted to \$ 1,527,256 due to continued construction under the bond to renovate our K-5 schools. However, those projects are now considered complete and depreciation began to be accrued against them in FY11. Total depreciation in FY11 was \$ 1,090,847. The net increase in capital assets in FY11 was therefore \$ 436,769.

In November, 2006 the voters passed a \$ 32.8 million bond issue to consolidate, renovate and expand Union, Elm Hill, and Park elementary schools. Also, beginning in FY04, the school budgets have included between \$ 175,000 and \$ 500,000 each year to be directed toward capital needs as outlined in the district's Capital Plan.

Long-Term Debt

At June 30, 2011 the district had \$ 24,365,000 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 \$ 3.25 million State Construction Aid Anticipation Note in April, 2011 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 FY11 enrollment declined from 1,947 to 1,340, some 31.2%. However, enrollment projections based on recorded births to Springfield residents five years prior project increases in the incoming Kindergarten classes. For FY12, FY13, and FY14, resident birth data indicates that there will be an additional 20-25 entering Kindergarten students each year. However, that increase did not occur in FY12 as Kindergarten enrollment only increased by six students. 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 85 in FY11. This program will expand in FY12 and FY13. This program will increase the number of students counted in enrollment numbers. 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. During the FY08 and FY09 Elm Hill and Union Street Schools were renovated and expanded as Phase One of that project. During FY10 and FY11 both buildings were expanded as Phase Two which resulted in the closing of Park Street as an elementary school at the end of the FY10 school year and the consolidation of those students into Elm Hill and Union. For FY11 the project was considered complete with the reopening of the two schools. However, retainage, punch list items, traffic control, and other items remained pending at the end of FY11.

Repayment of the bonded indebtedness began with the first interest payment in the FY10 budget and expanded to include both principal and interest payments in FY11. The addition of over \$ 2 million in debt service to the district debt service budget has resulted in reductions in the district's operating budget such that the FY11 operating budget was lower than the FY09 operating budget. Over those two years, 31 staff positions have been reduced or eliminated from the local budget. The FY12 budget represented a 2.7% increase in expenditures and funded the same number of positions as in FY11.

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
Statement of Net Assets
Government-Wide
June 30, 2011

EXHIBIT I

	Governmental Activities	Business-Type Activities	Total
ASSETS:			
Cash and Cash Equivalents	\$ 2,754,121	\$ 289,249	\$ 3,043,370
Accounts Receivable - State	149,519	67,967	217,486
Accounts Receivable - Other LEAs	18,273		18,273
Accounts Receivable - Other	86,455	29,978	116,433
Due From Other Funds	49,073		49,073
Inventory		11,157	11,157
Capital Assets, net (Note 5)	<u>33,401,419</u>	<u>32,908</u>	<u>33,434,327</u>
Total Assets	<u>36,458,860</u>	<u>431,259</u>	<u>36,890,119</u>
LIABILITIES:			
Cash Overdraft	16,856		16,856
Accounts Payable - State	128,853		128,853
Accounts Payable - Other	74,425	24,924	99,349
Accrued Expenses	97,174	1,644	98,818
Accrued Interest Payable	75,219		75,219
Deferred Revenue	259,868	3,425	263,293
Notes Payable	3,256,245		3,256,245
Retirement Incentives Payable (Note 9)	458,822		458,822
Long-Term Liabilities (Note 10):			
Due Within One Year	1,285,000		1,285,000
Due in More Than One Year	<u>23,080,000</u>	<u>-</u>	<u>23,080,000</u>
Total Liabilities	<u>28,732,462</u>	<u>29,993</u>	<u>28,762,455</u>
NET ASSETS:			
Investment in Capital Assets, net of related debt	9,036,419	32,908	9,069,327
Restricted for Capital Projects	852,180		852,180
Restricted for Other Purposes	830,625		830,625
Unrestricted	<u>(2,992,826)</u>	<u>368,358</u>	<u>(2,624,468)</u>
Total Net Assets	<u>\$ 7,726,398</u>	<u>\$ 401,266</u>	<u>\$ 8,127,664</u>

The accompanying notes are an integral part of these financial statements

EXHIBIT II

Springfield School District
Statement of Activities
Government-Wide
For The Year Ended June 30, 2011

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants	Governmental Activities	Business-Type Activities	Total
Instructional:						
Direct Services	\$ 15,703,544		\$ 1,376,028	\$ (14,327,516)		\$ (14,327,516)
Support Services:						
Student Services	2,562,864		610,875	(1,951,989)		(1,951,989)
Instructional Services	1,581,810		362,466	(1,219,344)		(1,219,344)
General Administrative Services	436,391		55,415	(380,976)		(380,976)
Area Administrative Services	1,432,436		18,993	(1,413,443)		(1,413,443)
Fiscal Services	573,952		77,725	(496,227)		(496,227)
Building Operations and Maintenance	2,757,098		1,391	(2,755,707)		(2,755,707)
Transportation	659,571		168,970	(490,601)		(490,601)
Other Support Services	141,994		548	(141,446)		(141,446)
Operation of Noninstructional Services:						
Food Program	695,175	\$ 622,953		\$ 17,778		17,778
Enterprise Fund Services	2,109,533	2,004,034		(105,499)		(105,499)
Construction Services	1,740,710	-	-	(1,740,710)		(1,740,710)
Total	\$ 30,395,078	\$ 2,626,987	\$ 2,672,411	(24,917,959)	(87,721)	(25,005,680)
General Revenues:						
Tuition			823,372			823,372
State Revenues not Restricted to Specific Programs			22,824,196			22,824,196
Federal Revenues not Restricted to Specific Programs			717,256			717,256
Grants and Contributions not Restricted to Specific Programs			52,600			52,600
Private Revenues not Restricted to Specific Programs			40,600			40,600
Investment Earnings			46,475			46,475
Rentals			19,023			19,023
Refunds and Reimbursements			521,214			521,214
Miscellaneous			6,478			6,478
Transfers			(49,000)		49,000	-
Total General Revenues			25,062,214		49,000	25,051,214
Excess (Deficiency) of Revenues Over Expenses			84,255		(38,721)	45,534
Net Assets - Beginning			7,581,180		439,987	8,021,167
Net Assets - Permanent Fund - Beginning			39,431		-	39,431
Prior Period Adjustment			21,532		-	21,532
Net Assets - Ending			\$ 7,726,398		\$ 401,266	\$ 8,127,664

The accompanying notes are an integral part of these financial statements

Springfield School District
 Combined Balance Sheet
 All Fund Types - Fund Base
 June 30, 2011

EXHIBIT III
 (page 1 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		
ASSETS:									
Current Assets:									
Cash	\$ 461,243	\$ 613,463	\$ 1,679,415		\$ 289,249	\$ 45,418	\$ 238,360	\$ 3,327,148	9,170
Investments	3,129	95,169	51,221		67,967			217,486	18,273
Accounts Receivable - State	18,273				29,978		500	81,523	356,113
Accounts Receivable - Other LEAS	51,045			\$ 49,073	307,040			11,157	35,410
Due From Other Funds					11,157				
Inventory	35,410								
Refund Deposit									
Total Current Assets	<u>569,100</u>	<u>708,632</u>	<u>1,730,636</u>	<u>49,073</u>	<u>705,391</u>	<u>45,418</u>	<u>248,030</u>	<u>4,056,280</u>	
Other Assets:									
Fixed Assets - net					32,908			32,908	
Total Other Assets					<u>32,908</u>			<u>32,908</u>	
TOTAL ASSETS	\$ 569,100	\$ 708,632	\$ 1,730,636	\$ 49,073	\$ 738,299	\$ 45,418	\$ 248,030	\$ 4,089,188	
LIABILITIES AND FUND EQUITY:									
Liabilities:									
Cash Overdraft		\$ 16,856						\$ 16,856	
Accounts Payable - State	128,853							128,853	
Accounts Payable - Other	74,425			\$	104			74,529	
Accrued Expenses	5,806	7,492			1,644		74	15,016	
Deposits Payable					24,820			24,820	
Due To Other Funds					307,040		49,073	356,113	
Deferred Revenue	7,577	252,291			3,425			263,293	
Note Payable				\$ 3,256,245				3,256,245	

The accompanying notes are an integral part of these financial statements

Springfield School District
 Combined Balance Sheet
 All Fund Types - Fund Base
 June 30, 2011

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	
Liabilities (continued):								
Amount Held for Agency Funds								
Total Liabilities	\$ 216,661	\$ 276,639	\$ 3,256,245	\$ -	\$ 337,033	\$ 45,418	\$ 49,147	\$ 4,181,143
Fund Equity:								
Fund Balances:								
Unassigned	3,106	(226)	(2,377,789)					(2,374,909)
Committed	349,333		852,180					1,201,513
Restricted		432,219					198,883	631,102
Unspendable				51,650				51,650
Retained Earnings:				(2,577)				(2,577)
Undesignated					59,561			59,561
Designated					341,705			341,705
Total Fund Equity	352,439	431,993	(1,525,602)	49,073	401,266		198,883	(91,955)
TOTAL LIABILITIES AND FUND EQUITY	\$ 569,100	\$ 708,632	\$ 1,730,636	\$ 49,073	\$ 738,299	\$ 45,418	\$ 248,030	\$ 4,089,188

The accompanying notes are an integral part of these financial statements

Springfield School District
 Reconciliation of the Balance Sheet to the Statement of Net Assets
 Governmental Funds
 June 30, 2011

Fund Balances – total governmental funds	\$ (692,104)
<p>Amounts reported for governmental activities in the Statement of Net Assets are different because:</p>	
<p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds:</p>	
Governmental capital assets	45,519,447
Less accumulated depreciation	(12,118,028)
<p>Bonds payable and contractual obligations have not been included in the governmental fund financial statements.</p>	
Bonds Payable	(24,365,000)
<p>Accrued liabilities have not been reflected in the governmental fund financial statements:</p>	
Vested Vacation Payable	(83,876)
Retirement Incentive Payable	(458,822)
<p>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.</p>	
	(75,219)
Net Assets of Governmental Activities	\$ 7,726,398

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, 2011

EXHIBIT IV

	General Fund	Special Revenue Fund	Capital Project Fund	Debt Service Fund	Permanent Funds	Totals (Memorandum Only)
REVENUES:						
Tuition	\$ 823,372					\$ 823,372
Excess Costs	43,525					43,525
Student Activities	2,500					2,500
Investment Income	6,741		\$ 38,092		\$ 1,642	46,475
Indirect Cost Reimbursement	39,837					39,837
Rentals	19,023					19,023
Donations			42,600		10,000	52,600
Services to Other LEAs	415,535					415,535
Refunds & Reimbursements	19,817					19,817
Miscellaneous	6,478					6,478
Private/Local		\$ 325,120	40,600			365,720
State	21,575,911	168,624	1,419,547			23,164,082
Federal	668,482	2,056,179	-	-	-	2,724,661
TOTAL REVENUES	23,621,221	2,549,923	1,540,839	\$ -	11,642	27,723,625
EXPENDITURES:						
Direct Services	12,968,732	1,368,695			2,000	14,339,427
Support Services:						
Students	1,739,080	624,384				2,363,464
Instructional Staff	1,086,492	362,466				1,448,958
General Administration	379,701	55,415				435,116
Area Administration	1,310,274	18,993				1,329,267
Fiscal Services	500,546	77,725				578,271
Operation & Maintenance of Building	2,631,497	1,391				2,632,888
Transportation	654,530	5,041				659,571
Central Support Services	59,438					59,438
Other Support Services	8,442					8,442
Construction Services			3,267,966			3,267,966
Debt Services:						
Interest Charges				922,425		922,425
Principal Retirement				1,285,000		1,285,000
Other Outlays	73,566	548	-	-	-	74,114
TOTAL EXPENDITURES	21,412,298	2,514,658	3,267,966	2,207,425	2,000	29,404,347
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,208,923	35,265	(1,727,127)	(2,207,425)	9,642	(1,680,722)
OTHER FINANCING SOURCES (USES):						
Transfers In		782,913	151,000	2,207,425		3,141,338
Transfers Out	(2,358,425)	(831,913)	-	-	-	(3,190,338)
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(149,502)	(13,735)	(1,576,127)	-	9,642	(1,729,722)
FUND BALANCE, JULY 1, 2010	480,409	445,728	50,518	-	39,431	1,016,086
Prior Period Adjustment	21,532	-	-	-	-	21,532
FUND BALANCE, JUNE 30, 2011	\$ 352,439	\$ 431,993	\$ (1,525,609)	\$ -	\$ 49,073	\$ (692,104)

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, 2011

Net Changes in fund Balances – total governmental funds \$(1,708,190)

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

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:

Expenditures for capital assets	1,527,256
Less current year depreciation	(1,090,487)

Bond proceeds provide current financial resources to governmental
 funds, but issuing debt increases long-term liabilities in the
 statement of Net Assets. Repayment of bond principal is an
 expenditure in the governmental funds, but the repayment
 reduces long-term liabilities in the Statement of Net Assets.

Repayment of bonds	1,285,000
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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:

Accrued Interest Change	(75,219)
Vested Vacation Payable Change	(12,751)

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 government-wide financial statements.

223,692

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 government-wide financial statements .

<u>(43,514)</u>

Change in Net Assets of Governmental Funds	<u>\$ 105,787</u>
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Springfield School District
Combining Statement of Revenues, Expenses,
and Changes in Retained Earnings
Proprietary Fund Type - Enterprise Funds
For The Year Ended June 30, 2011

EXHIBIT V
(page 1 of 2)

	Food Program	Enterprise Fund	Totals
Operating Revenues:			
Sales	\$ 221,556		\$ 221,556
Fees		\$ 352,593	352,593
Athletic Gate Receipts		13,791	13,791
Tuitions		1,601,711	1,601,711
Refunds and Reimbursements	-	18,909	18,909
Total Operating Revenues	221,556	1,987,004	2,208,560
Operating Expenses:			
Salaries and Benefits	3,689	1,752,578	1,756,267
Professional Services	263,053	159,458	422,511
Property Services	1,560	114,609	116,169
Contracted Services	45,373	26,625	71,998
Food and Supplies	288,682	29,651	318,333
Equipment		18,900	18,900
Depreciation	2,778		2,778
Other	40	7,712	7,752
Total Operating Expenses	605,175	2,109,533	2,714,708
Operating Income (Loss)	(383,619)	(122,529)	(506,148)
Non-Operating Revenue (Loss):			
Investment Income	735		735
Donations		2,853	2,853
Private/Local Sources:			
Town Funds		6,000	6,000
State Sources:			
Restricted Grants:			
Lunch Match	3,998		3,998
Child Nutrition Breakfast	1,058		1,058
Child Nutrition Other	1,795		1,795
Federal Sources:			
Restricted Grants:			
School Breakfast Program	70,928		70,928
School Lunch Program	278,696		278,696
Fruit & Veggie Grant	5,085		5,085
After School Snack Program		628	628
Child Care and Adult Food Program		7,549	7,549

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, 2011

EXHIBIT V
(page 2 of 2)

	Food Program	Enterprise Fund	Totals
Commodities	\$ 39,102	\$ -	\$ 39,102
Total Non-Operating Revenues	<u>401,397</u>	<u>17,030</u>	<u>418,427</u>
Income (Loss) Before Transfers	17,778	(105,499)	(87,721)
Operating Transfers In (Out)	<u>-</u>	<u>49,000</u>	<u>49,000</u>
Net Income (Loss)	17,778	(56,499)	(38,721)
Retained Earnings, July 1, 2010	<u>50,481</u>	<u>389,506</u>	<u>439,987</u>
Retained Earnings, June 30, 2011	<u>\$ 68,259</u>	<u>\$ 333,007</u>	<u>\$ 401,266</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, 2011

EXHIBIT VI
(page 1 of 2)

	Food Program	Enterprise Fund	Totals
Cash Flows From Operating Activities:			
Received From Customers	\$ 206,253	\$ 1,992,741	\$ 2,198,994
Payments to Employees and Fringe Benefits	(3,689)	(1,753,130)	(1,756,819)
Payments to Vendors and Suppliers	<u>(650,466)</u>	<u>(356,955)</u>	<u>(1,007,421)</u>
Net Cash Used By Operating Activities	<u>(447,902)</u>	<u>(117,344)</u>	<u>(565,246)</u>
Cash Flows From Noncapital Financing Activities:			
State Aid Received	358,251	8,933	367,184
Support From Private Sources		8,853	8,853
Payments From (To) Other Funds	<u>64,594</u>	<u>(15,594)</u>	<u>49,000</u>
Net Cash Used By Noncapital Financing Activities	<u>422,845</u>	<u>2,192</u>	<u>425,037</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>735</u>	<u>-</u>	<u>735</u>
Net Cash Provided By Investing Activities	<u>735</u>	<u>-</u>	<u>735</u>
Net Increase (Decrease) in Cash	(24,322)	(115,152)	(139,474)
Cash, July 1, 2010	<u>299,393</u>	<u>129,330</u>	<u>428,723</u>
Cash, June 30, 2011	<u>\$ 275,071</u>	<u>\$ 14,178</u>	<u>\$ 289,249</u>
Reconciliation of Operating Income (Loss) to Net Cash Used By Operating Activities:			
Cash Provided From Operating Activities:			
Operating Income (Loss)	<u>\$ (383,619)</u>	<u>\$ (122,529)</u>	<u>\$ (506,148)</u>
Adjustments to Reconcile Net Income to Cash Provided (Used) By Operating Activities:			
Depreciation	2,778		2,778
(Increase) Decrease in Accts Receivable - Other	(15,660)	10,833	(4,827)

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, 2010

EXHIBIT VI
(page 2 of 2)

	Food Program	Enterprise Fund	Totals
(Increase) Decrease in Inventory	\$ 857		\$ 857
Increase (Decrease) in Accounts Payable	(52,615)		(52,615)
Increase (Decrease) in Accrued Expenses		\$ (552)	(552)
Increase (Decrease) in Deposits Payable		(5,096)	(5,096)
Increase (Decrease) in Deferred Revenue	<u>357</u>	<u>-</u>	<u>357</u>
Total Adjustments	<u>(64,283)</u>	<u>5,185</u>	<u>(59,098)</u>
Net Cash Provided (Used) By Operating Activities	<u>\$ (447,902)</u>	<u>\$ (117,344)</u>	<u>\$ (565,246)</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, 2011

EXHIBIT VII

REVENUES:		
Investment Income	\$	1,264
Donations		32,948
Private/Local		<u>130,397</u>
 TOTAL REVENUES	 \$	 164,609
 EXPENDITURES:		
Direct Services		56,329
Support Services:		
Students		37,153
Instructional Staff		966
Transportation		6,891
Central Support Services		<u>25,205</u>
 TOTAL EXPENDITURES		 <u>126,544</u>
 EXCESS OF REVENUES OVER (UNDER) EXPENDITURES		 38,065
 FUND BALANCE, JULY 1, 2010		 <u>160,818</u>
 FUND BALANCE, JUNE 30, 2011	 \$	 <u>198,883</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, 2011

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, as well as oversight and grant administration. Except where noted, the accounting policies conform to generally accepted accounting principles, as applicable to governmental units.

The School District prepares its basic financial statements in conformity with generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB) and other authoritative sources identified in the Statement on Auditing Standards No. 69 of the American Institute of Certified Public Accountants; and it complies with the requirements of the appropriated version of the Vermont Department of Education's Handbook for Financial Accounting of Vermont School Systems (The Handbook).

Reporting Entity:

The schoolboard 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.

Government-Wide and Fund Financial Statements:

The statement of net assets and the statement of activities are government-wide financial statements. They report information on all of the Springfield School District's non-fiduciary activities with most of the Interfund activities removed. *Governmental Activities* include programs supported primarily by Taxes (collected by the Town on behalf of the State), State funds, grants and other intergovernmental revenues.

The statement of activities demonstrates how other people or entities that participate in programs the School District operates have shared in the payment of the direct costs. The "charges for Services" column includes payments made by parties that purchase, use, or directly benefit from goods or services provided by a given function or segment of the School District. The "grants and contributions" column includes amounts paid by organizations outside the School District to help meet the operational or capital requirements of a given function. If a revenue is not a program revenue, it is a general revenue used to support all of the School District's functions. Taxes are always general revenues.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Interfund activities between governmental funds and proprietary funds appear as due to/due from on the governmental fund balance sheet and proprietary fund statement of net assets and as other resources and other uses on the governmental fund statement of revenues, expenditures and changes in fund balance and on the proprietary fund statement of revenues, expenses and changes in fund net assets. All Interfund transactions between governmental funds and internal service funds are eliminated on the government-wide statements. Interfund activities between governmental funds and fiduciary funds remain as due to/due from on the government-wide statement of activities.

The fund financial statements provide reports on the financial condition and results of operations for three fund categories – governmental, proprietary, and fiduciary. Since the resources in the fiduciary funds cannot be used for School District operations, they are not included in the government-wide statements. The School District considers some governmental funds major and reports their financial condition and results of operations in a separate column. The major funds are:

Governmental Fund Types:

- General Fund – The general fund is the School District’s primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund.
- Special Revenue Funds – The School District accounts for resources restricted to, or designated for, specific purposes by the School District or a grantor in a special revenue fund. Most federal and some State financial assistance is accounted for in a Special Revenue Fund and sometimes unused balances must be returned to the grantor at the close of specified project periods.
- Capital Project Fund – The proceeds from long-term debt financing and revenues and expenditures related to authorized construction and other capital asset acquisitions are accounted for in a capital projects fund.
- Debt Service Fund – The School District accounts for resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds in a debt service fund.
- Permanent Fund – The School District accounts for resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support School District’s programs.

Proprietary Fund Types:

Proprietary Fund – The Proprietary Funds distinguish operating revenues and expenses from nonoperating items. Operating revenues result from providing

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

goods and services in connection with a proprietary fund's principal ongoing operations; they usually come from exchange or exchange-like transactions. All other revenues are nonoperating. Operating expenses can be tied specifically to the production of the goods and services, such as materials and labor and direct overhead. Other expenses are nonoperating.

Fiduciary Funds, (Private Purpose Trust and Agency Funds):

Fiduciary Funds are used to account for assets held by the School District in a trustee capacity or as an agent for individuals, private organizations, other funds and/or governmental units.

- 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:

The government-wide financial statements use the economic resources measurement focus and the accrual basis of accounting, as do the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental funds financial statements use the current financial resources measurement focus and the modified accrual basis of accounting. With this measurement focus, only current assets, current liabilities and fund balances are included on the balance sheet. Operating statements of these funds present net increases (revenues and other financing sources) and decreases (expenditures and other financing uses).

The modified accrual basis of accounting recognizes revenues in the accounting period in which they become available and measurable and it recognizes expenditures in the accounting period in which the fund liability is incurred, if measurable, except for unmatured interest and principal on long-term debt, which is recognized when due. The expenditures related to certain compensated absences and claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources. The School District considers all revenues available if they are collectible within 60 days after year end

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenues received from the State are recognized under the susceptible -to-accrual concept. Miscellaneous revenues are recorded as revenue when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned, since they are both measurable and available.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as deferred revenues until related and authorized expenditures have been made. If balances have not been expended by the end of the project period, grantors sometimes require the School District to refund all or part of the unused amount.

The Proprietary Fund Types, Permanent funds, and Fiduciary Funds are accounted for on a flow of economic resources measurement focus and utilize the accrual basis of accounting. This basis of accounting recognizes revenues in the accounting period in which they are earned and become measurable and expenses in the accounting period in which they are incurred and become measurable. The School District applies all GASB pronouncements as well as the Financial Accounting Standards Board pronouncements issued on or before November 30, 1989, unless these pronouncements conflict or contradict GASB pronouncements. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the fund Statement of Net Assets. The fund equity is segregated into invested in capital assets net of related debt, restricted net assets, and unrestricted net assets.

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 six months or less when purchased.

Interfund Receivables and Payables:

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".

Investments:

Investments are reported at fair value unless a legal contract exists which guarantees a higher value.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounts Receivable:

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.

Inventory:

Inventories consist of expendable items held for consumption. They are valued at cost on a first-in, first-out basis. In the governmental funds, the cost of inventories is recorded as an expenditure when individual items are purchased. Reported inventories are equally offset by a fund balance reserve to indicate that they do not constitute "available spendable resources" even though they are a component of net current assets.

Capital Assets:

Capital assets, which include land, buildings, furniture, and equipment, 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. Land Improvements, buildings, furniture and equipments of the School District 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.

Long-term Debt:

In the government-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 debt issued is reported as other financing sources.

Budgets:

The School District is required by state law to adopt a budget for the General Fund. The budget is presented on the modified accrual basis of accounting which is consistent with generally accepted accounting principles ("GAAP"). The operating budget is prepared by the School District's administration with direction from the School Board and assistance from the Superintendent and Business Manager of the School District and approved by the Springfield School District School Board at a properly warned meeting for presentation to the voters. The operating budget includes proposed expenditures by line item and the means of financing them.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The budget is approved by School District Voters at a properly warned annual meeting. The voters vote on the total expense amount and not on the individual line items presented in these financial statements.

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 in the General Fund, Special Revenue Funds, and Capital Projects Fund. Encumbrances are not liabilities and, therefore, should not be recorded as expenditures until receipt of material or service. For budgetary purposes, appropriations lapse at fiscal year-end. The School District has elected to treat its encumbrances as liabilities for budgetary control purposes.

Net Assets and Fund Balance:

Government -Wide Financial Statements:

When the School District incurs an expense for which it may use either restricted or unrestricted net assets, it uses restricted net assets first unless unrestricted net assets will have to be returned because they were not used. Net assets on the Statement of Net Assets include the following:

Investment in Capital Assets, net of Related Debt – The component of net assets reports the difference between capital assets less both the accumulated depreciation and the outstanding balance of debt, excluding unspent proceeds, that is directly attributable to the acquisition, construction or improvement of these capital assets.

Restricted for Other Purposes – The component of net assets that reports the amount of revenue from a federal, state, or other program in excess of expenditures including the permanent fund. These funds are restricted for use of the related federal, state or other program.

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 – The difference between the assets and liabilities that is not reported in net Assets Invested in Capital Assets, net of Related Debt, Net Assets Restricted for Other Purposes, or Net Assets Restricted for Capital Projects.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Based Financial Statements:

In the fund financial statements, governmental funds report fund balances as unassigned, assigned, restricted, or committed 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 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 that can be spent only for the specific Purposes stipulated by constitution, external resource providers, or through enabling legislation.

Committed Fund Balance – Includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority.

Spendable Fund Balance – The portion of the permanent fund balance that is available to be spent on the designated purpose of the fund.

Unspendable Fund Balance – The portion of the permanent fund balance that has to be maintained, and cannot be spent by the Town.

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.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 2 - CASH AND REPURCHASE AGREEMENTS

Cash deposits with financial institutions at June 30th amounted to \$3,327,148. As major revenues are received during the year bank deposits may temporarily exceed insured limits.

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 Deposits which are insured or collateralized with securities held by the School District or by its agent in the School District's name. (repurchase agreements)
- Category 2 Deposits which are collateralized with securities held by the pledging financial institution's trust department or agent in the Bank's name.
- Category 3 Private commercial insurance protection or letter of credit for 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)	\$ 306,671	\$ 307,632
- Category 1	0	0
- Category 2	3,020,477	4,564,428
- Category 3	0	0
- Category 4	<u>725</u>	<u>0</u>
Total deposits	<u>\$3,327,148</u>	<u>\$4,872,060</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, 2011

NOTE 2 - CASH AND REPURCHASE AGREEMENTS (CONTINUED)

Collateralization agreements of \$4,564,428 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.

NOTE 3 -- INVESTMENTS

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.

Investments of the balance sheets of the School District are stated at cost plus applicable accrued interest. Market values include applicable accrued interest.

	Cost	Market Value
Securities held by School District registered to School District uninsured by SIPC	\$ 0	\$
Insured (SIPC) and registered held by dealer/ broker in School District's name Mutual Funds	Unknown	9,170
Uninsured, registered held by dealer/broker in School District's name	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>\$ 9,170</u>

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

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, 2011 is as follows:

Fund Financial Statements:	Receivable Fund	Payable Fund	Amount
Permanent Fund:			
	Gerry Huber Fund	Private Purpose Trust Fund	\$ 8,670
	Honura J Yesman Fund	Private Purpose Trust Fund	9,973
	Gant Scholarship	Private Purpose Trust Fund	20,380
	Community Service Fund	Private Purpose Trust Fund	10,050
Enterprise Fund:			
	Food Program	Enterprise Fund	<u>307,040</u>
	Total		<u>\$356,113</u>

NOTE 5 - CAPITAL ASSETS

Capital activity for the School District for the year ended June 30, 2011 was as follows:

	<u>Primary Government</u>			
	Beginning Balance	Increases	Decreases	
Governmental activities:				
Capital assets not being depr.				
Construction in Progress	<u>\$30,570,706</u>	<u>\$ 652,144</u>	<u>\$31,222,850</u>	<u>\$ 0</u>
Total capital assets not being depreciated	<u>30,570,706</u>	<u>652,144</u>	<u>31,222,850</u>	<u>0</u>
Other Capital Assets:				
Land Improvements	335,074	0	0	335,074
Buildings	10,443,500	0	0	10,443,500
Building Improvements	939,961	32,023,342	0	32,963,303
Furniture and Equipment	1,607,296	67,770	0	1,675,066
Vehicles	<u>95,654</u>	<u>6,850</u>	<u>0</u>	<u>102,504</u>
Total other capital assets at historical costs	<u>13,421,485</u>	<u>32,097,962</u>	<u>0</u>	<u>45,519,447</u>
Less accumulated depreciation:				
Land Improvements	232,047	10,284	0	242,331
Buildings	9,403,835	130,790	0	9,534,625

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 5 – CAPITAL ASSETS (CONTINUED)

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
Building Improvements	\$ 129,146	\$ 842,725	\$ 0	\$ 971,871
Furniture and Equipment	1,216,197	97,052	0	1,313,249
Vehicles	<u>46,316</u>	<u>9,636</u>	<u>0</u>	<u>55,952</u>
Total accum. depr.	<u>11,027,541</u>	<u>1,090,487</u>	<u>0</u>	<u>12,118,028</u>
Other Capital Assets, Net	<u>2,393,944</u>	<u>31,007,475</u>	<u>0</u>	<u>33,401,419</u>
Governmental activities				
Capital Assets, Net	<u>\$32,964,650</u>	<u>\$31,659,619</u>	<u>\$31,222,850</u>	<u>\$33,401,419</u>
Business-type activities:				
Furniture and Equipment	\$ 338,778	\$ 0	\$ 0	\$ 338,778
Less accum. Depr.	<u>303,092</u>	<u>2,778</u>	<u>0</u>	<u>305,870</u>
Business-type activities				
Capital Assets, Net	<u>\$ 35,686</u>	<u>\$ (2,778)</u>	<u>\$ 0</u>	<u>\$ 32,908</u>

Depreciation expense was charged to functions as follows:

Governmental activities:	
Direct Services	\$ 786,215
Support Services:	
Students	89,659
Instructional Staff	73,393
General Administration	0
Area Administration	46,645
Fiscal Services	0
Operation and Maintenance of Plant	93,719
Transportation	856
Other Support Services	<u>0</u>
Total governmental activities depreciation expense	<u>\$1,090,487</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, 2011. Teachers do not receive paid vacations, and are paid only for the

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 6 - ACCRUED VACATION & LEAVE TIME (CONTINUED)

number of days they are required to work each year. Administrative and maintenance personnel 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 Financial Position as an accrued liability. The amount accrued at year end was \$83,876. Vacation pay is charged to operations when taken by the employee of the School District.

NOTE 7 - DEFERRED REVENUE

The deferred revenues reported at year end are summarized as following:

Federal funds	\$237,815
State funds	8,276
Other funds	<u>17,202</u>
Total deferred revenues	<u>\$263,293</u>

NOTE 8 - SICK LEAVE

It is the School District's policy to permit employees to accumulate earned but unused sick pay benefits. Such 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.

Teaching staff earn 15 sick days per year, and may accumulate a maximum of 135 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.

Teachers and administrative staff may accumulate absence days to 135, but no more than 120 of these days may be carried from one year to another. At year-end any accumulated days in excess of 120 will be dropped from the accumulation and the teachers will be compensated for those excess days as follows:

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 8 - SICK LEAVE (CONTINUED)

Teachers:

First five days	\$10 per day
Second five days	\$15 per day
Third five days	\$20 per day

Administrators are compensated according to the terms of their contract.

The actual liability to the School District at June 30, 2011 for these sick leave buyouts was \$3,948.

Upon retirement, teachers with 30 years of service and age 62 in the District will be compensated for all accumulated absence days at the rate of \$10.00 per day. Administrators shall receive \$25 per day for each accumulated sick day upon retirement. Seven teachers retired with a liability to the district of \$7,088. If all the teachers who are eligible took advantage of this buyout, the contingent liability to the District would be \$3,965.

Upon retirement, administrators will be compensated pursuant to the terms of their contract. The contingent liability to the District is \$3,000.

Upon retirement, support staff with fifteen years of service in the District will be compensated for all accumulated sick leave days at \$30 per day. The contingent liability to the District is \$35,265.

Employees who work at least 20 hours per week with perfect attendance for the school year will be paid a \$100 bonus. Seven employees earned the bonus. Part-time employees will be pro-rated. The accrued liability related to this bonus totaled \$700.

NOTE 9 - RETIREMENT INCENTIVES

Any teacher who retires from the District and who has at least (20) twenty years of seniority in the District, shall be eligible for a \$14,500 early retirement stipend, paid in 3 equal annual installments over three years. Annual cash payments shall be made into the teacher's 403(b) supplemental retirement account, or a similar qualified retirement account. The teachers must make application on or before January 1 of the calendar year of retirement and must be at least age 62 on that same date. Three new teachers took this incentive in FY 2011.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 9 - RETIREMENT INCENTIVES (CONTINUED)

The current future liability to the District for teachers who have taken this incentive or an additional one that was offered in FY 2010 is as follows:

For the year ending June 30, 2012	\$132,838
2013	113,502
2014	113,502
2015	99,000
Thereafter	<u>0</u>
Totals	<u>\$458,842</u>

Any Support Staff employee who retires with (20) or more years of service in the District and receives a pension will receive a one time retirement benefit of \$3,500 to the employees 403(b) account in accordance with the District's 403(b) Plan. One employee received this incentive for an actual future liability of \$3,500. The contingent liability to the School District at 06/30/11 is \$94,500.

NOTE 10 - LONG-TERM DEBT

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:

	Balance July 1, 2010	Borrowings	Retirements	Balance June 30, 2011
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 3 notes payable with the Chittenden Bank for major renovations to the schools.	<u>\$25,650,000</u>	<u>\$ 0</u>	<u>\$1,285,000</u>	<u>\$24,365,000</u>

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 10 - LONG-TERM DEBT (CONTINUED)

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, 2012	\$ 1,285,000	\$ 902,625	\$ 2,187,625
2013	1,285,000	880,191	2,165,191
2014	1,285,000	854,479	2,139,479
2015	1,285,000	823,307	2,108,307
2016	1,285,000	787,444	2,072,444
Thereafter	<u>17,940,000</u>	<u>5,754,003</u>	<u>26,950,249</u>
Totals	<u>\$24,365,000</u>	<u>\$10,002,049</u>	<u>\$34,367,049</u>

NOTE 11 – 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 11-12 Budget \$349,333

Special Revenue Funds:

Medicaid EPSDT \$110,723
 Medicaid IEP 321,496
 Title I 90
 Total \$432,309

Capital Projects Fund:

Vehicle reserve \$ 43,257
 Capital Project Reserve 9,852
 Roofing Reserve 61,470
 HDEC Reserve 395,048
 Other Projects 3,990
 Efficiency Vermont 63,310
 Capital projects – 10 year Plan 275,253
 Total \$852,180

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 11 – RESTRICTED, COMMITTED AND ASSIGNED FUND BALANCES (Fund Financial Statements)

Enterprise Fund:

Athletic Gate	\$ 3,667
Gateway – Sped. Collab.	62,702
ODP – Sped. Collab.	128,158
ODP Student Act	1,187
ODP Apartment Program	3,501
LEAP & Summer Daze	78,443
LEAP Snack Program	13,057
21 st . Century Program	36,513
Summer School – Riverside	13,978
Aud Lighting	499
Total	<u>\$341,705</u>

Private Purpose Trust Fund:

Scholarships and Awards	<u>\$198,883</u>
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NOTE 12 – NET ASSETS RESTRICTED (Government-Wide Financial Statements)

Restricted net asset 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 Assets Restricted For Capital Projects:

Vehicle reserve	\$ 43,257
Capital Project Reserve	9,852
Roofing Reserve	61,470
HDEC Reserve	395,048
Other Projects	3,990
Efficiency Vermont	63,310
Capital projects – 10 year Plan	<u>275,253</u>
Total	<u>\$852,180</u>

Net Assets Restricted For Other Purposes:

Fiscal 11-12 Budget	\$349,333
Permanent Fund	49,073
Medicaid EPSDT	110,723

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 12 – NET ASSETS RESTRICTED (Government -Wide Financial Statements)
(CONTINUED)

Net Assets Restricted For Other Purposes (continued):	
Medicaid IEP	\$321,496
Title I	<u>90</u>
Total	<u>\$830,715</u>

NOTE 13 – 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	\$505,909
Title I – ARRA	4,345
Title II A	272,659

To the Special Revenue Fund – School Wide Program to cover the following expenditures:	
Function 1100 through 1200	\$671,271
Function 2200	62,142
Function 2700	500
Transfer for After School Program	49,000

Funds of \$49,000 were transferred from the Special Revenue Fund – School Wide Program to the Enterprise Fund for the purpose of covering the cost of after school program services provided.

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 \$142,000 were transferred from the General Fund to the Capital Project Fund for the purpose of paying for roof replacement.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 14 - 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.

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 7.74% or approximately \$736,909.

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 \$476,037 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 \$14,321,481, with \$9,520,782 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

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

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 14 – PENSIONS (CONTINUED)

VERMONT MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM (CONTINUED)

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 Groups 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. Both the members and the School District make contributions to the fund according to the following schedule:

	Group A	Group B	Group C	Group D
Employees' Contributions (% of gross wages)	2.5%	4.5%	9.0%	11.0%
The School District's contributions (% of gross wages)	4.0%	5.0%	6.5%	9.5%

There is a municipal defined contribution plan option with a 5% withholding and a 5% match.

Employee contributions are withheld pre income tax by the School District and are remitted to the State of Vermont. Such withholdings totaled \$176,431 during the year. The School District contributed \$197,939 during the year. The School District's total payroll for all employees during the year was \$14,321,481, with \$3,989,880 of such amount related to employees covered by the Vermont Municipal Employees' Retirement System.

403(B) TAX DEFERRED ANNUITY RETIREMENT PLAN

The School District offers a 403(B) Tax Deferred Annuity Plan through the Hartford (the funding agent) to all eligible administrative employees (participants). The eligibility requirement for participation is employment with the School District. Participants who attain the age of 65 are considered normal retirement age and participants are 100% vested immediately.

The School District will match participant contributions pursuant to terms specified in the administrative contract. In fiscal year 2010 the School District matched up to 3% of a participant's salary.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 14 – PENSIONS (CONTINUED)

403(B) TAX DEFERRED ANNUITY RETIREMENT PLAN (CONTINUED)

Participant contributions are withheld pre income tax by the School District and are remitted to the funding agent. Such withholdings totaled \$22,880 during the year. The School District contributed \$11,532 during the year. The School District's total payroll for all employees during the year was \$14,321,481, with \$404,758 of such amount related to employees covered under the plan.

NOTE 15 - 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; and natural disasters for which the School District carries commercial insurance. 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	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year End
6/30/02	\$26,769	\$200,087	\$212,434	\$14,422
6/30/03	14,422	213,338	216,582	11,178
6/30/04	11,178	199,479	232,286	10,203
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

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 15 - RISK MANAGEMENT (CONTINUED)

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year End
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	7,143

In addition, Springfield School District is a member of Vermont School Boards Association (Association). The Association has set up two insurance Trust; 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 is owned by the participating districts. The Trusts 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.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 15 - RISK MANAGEMENT (CONTINUED)

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 the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 16 - OPERATING LEASES

On February 25, 2010, Springfield School District amended a lease agreement with De Lage Landen Financial Services Inc. for the lease of 17 copiers. The total amount due is \$210,894, to be paid in monthly installments of \$4,393.62 over 4 years. The following is a schedule of future minimum lease payments under this lease.

During the year ended June 30, 2012	\$ 52,723
2013	52,723
2014	35,149
Thereafter	<u>0</u>
Total	<u>\$140,595</u>

Total lease payments made this year were \$52,723.

On June 2, 2011, Springfield School District renewed a lease agreement originally dated July 1, 2008, with Diane Baird for the lease of space used for the EEE program. The lease is for one year expiring on June 29, 2012, with an option to renew. The liability to the District for fiscal year ending June 29, 2012 is \$8,700.

Total lease payments made this year were \$8,700.

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 16 - OPERATING LEASES (CONTINUED)

On July 1, 2011, Springfield School District again 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, 2012, with an option to renew for one additional year. The liability to the district for fiscal year ending June 30, 2012, is \$5,280.

Total lease payments made this year were \$5,280.

On July 7, 2010, Springfield School District entered into a lease agreement with Saint Mary Parish Charitable Trust for lease of space at 38 Summer Street for Gateway School. The lease is for 2 years commencing on July 1, 2010, and terminating on June 30, 2012, with an option to renew at an increased rate. The liability to the District for fiscal year ending June 30, 2012, will be \$72,000.

NOTE 17 - SUBSEQUENT EVENTS

On November 10, 2011, Springfield School District took out a \$1,000,000 tax anticipation note from the Peoples United Bank at 1.55% interest. Principle and interest are due at maturity on December 12, 2011.

NOTE 18 - COMMITMENTS

On October 27, 2011, the School District extended an original agreement dated May 22, 2006, with First Student for contracted bus transportation services through June 30, 2012. The contract has a fee schedule for the various trips and contingencies. The minimum annual cost to the School District for the year ending June 30, 2012, is \$391,121.

On July 20, 2011, the School District extended an original agreement dated July 30, 2010, with Café Services for food service operations and management for the school year 2011-2012, with three (3) more additional one-year renewals upon the consent of both parties. 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 School District. The projected annual cost to the District for FY 2011-2012 is \$578,023.

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

Springfield School District
Notes to Financial Statements (continued)
For The Year Ended June 30, 2011

NOTE 18 – COMMITMENTS (CONTINUED)

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, 2011 may be impaired. In the opinion of the School District, 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.

NOTE 19 - PRIOR PERIOD ADJUSTMENT

The fund balance of the General Fund has been adjusted at the beginning of the fiscal year by \$21,532 to reflect a prior period adjustment for FY 2010 encumbrances.

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 would have to be repaid out of the proceeds. The amount of State construction aid received since July 1970 is available only from the State of Vermont who at this time is unwilling to provide the amount to the School District. The amount of State construction aid is thought to be material.

SPRINGFIELD SCHOOL DISTRICT

FY13 PROPOSED BUDGET

NARRATIVE SUMMARY

The Springfield School District's Proposed Budget for Fiscal Year 2013 (FY13) is \$ 27,703,209. This will be voted upon in two parts. The voters of Springfield will vote on an article for \$ 27,054,004. The remaining \$ 649,205 will be voted upon as part of the separate regional vote for the River Valley Technical Center budget.

There are four charts included in this Town Report which attempt to present information about the FY13 Proposed school budget.

The Enrollment Projections page shows that an increase in the K-12 enrollment of ten students is anticipated. Elm Hill, Union and Springfield High School will be experiencing increases while the enrollment at Riverside Middle School will decline slightly. The Preschool program will also see an enrollment increase.

The Summary page shows a few key informational items. The FY13 Proposed Budget represents a 3.3% increase over the current year. However, the estimated increase in tax revenue is only .1%. The tax rate on residential property will increase slightly while the tax rate on non-residential property will decrease.

The Expenditures page breaks down the FY13 budget into general categories and summarizes the changes in each category. The FY13 Requested Budget is the budget submitted in October by the school administration. The School Board had requested a "needs" budget so that they could see what was required to operate our schools. The Budget Advisory Committee reviewed that budget and recommended \$ 1,477,974 in reductions. Additionally, the school administration recommended another \$ 238,566 in reductions. The School Board reviewed these recommendations and made some alterations resulting in a net addition of \$ 67,319. The end result was an FY13 Proposed Budget that is 3.3% higher than the current school budget.

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 and the total amount money raised in school tax is expected to increase by only \$ 5,373.

**SPRINGFIELD SCHOOL DISTRICT
FY13 PROPOSED BUDGET
ENROLLMENT PROJECTIONS
10/01/11**

Grade Level	FY11 Actual	FY12 Projected	FY12 Actual	FY13 Projected	Change
K	98	120	104	108	
1	100	96	92	101	
2	101	98	95	90	
3	103	100	94	93	
4	93	105	105	96	
5	99	96	89	107	
TOTAL K-5	594	615	579	595	16
6	92	100	99	89	
7	112	94	99	102	
8	99	113	113	99	
TOTAL 6-8	303	307	311	290	-21
9	132	126	126	147	
10	111	114	110	108	
11	111	104	112	106	
12	89	89	88	90	
TOTAL 9-12	443	433	436	451	15
TOTAL K-12	1340	1355	1326	1336	10
PreSchool	85	85	103	160	57
Gateway (K-12)	24	24	20	24	4
ODP (9-12)	52	48	48	48	0
Other (9-12)	2	2	2	1	-1
GRAND TOTAL	1503	1514	1499	1569	70

**SPRINGFIELD SCHOOL DISTRICT
FY13 PROPOSED BUDGET
SUMMARY**

CATEGORY	FY12 ACTUAL	FY13 PROPOSED	DOLLAR CHANGE	% CHG
Operating Budget	\$25,923,964	\$27,208,698	\$1,284,734	5.0%
Capital Budget	\$890,295	\$494,511	-\$395,784	-44.5%
Total Budget	\$26,814,259	\$27,703,209	\$888,950	3.3%
Est. Non-Tax Revenue	\$17,531,781	\$18,415,358	\$883,577	5.0%
Est. Tax Revenue	\$9,282,478	\$9,287,851	\$5,373	0.1%
Est. Residential Tax Rate	\$1.4844	\$1.5068	\$0.0224	1.5%
Est. Non-Residential Tax Rate	\$1.3463	\$1.3089	-\$0.0374	-2.8%

The Springfield School District has been audited for the FfY11 fiscal year. Selected pages from that audit appear in this Town Report. The entire audit is over 114 pages long. The audit is available for review at the School District Offices at the Park Street School.

**SPRINGFIELD SCHOOL DISTRICT
FY13 PROPOSED BUDGET
EXPENDITURES**

BUILDING or DEPARTMENT	FY12 Budget	FY13 Requested	Bud. Com. Changes	Admin. Changes	Board Changes	FY13 Proposed	Dollar Change	% Chg.
Elm Hill	\$2,240,621	\$2,503,535	-\$247,199	-\$34,056	\$26,500	\$2,248,780	\$8,159	0.4%
Union	\$2,245,171	\$2,489,401	-\$229,146	-\$17,395	\$54,826	\$2,297,686	\$52,515	2.3%
Riverside	\$2,772,122	\$2,974,316	-\$25,659	-\$41,990	\$0	\$2,906,667	\$134,545	4.9%
High School	\$4,425,942	\$4,674,737	-\$21,109	-\$165,810	\$36,656	\$4,524,474	\$98,532	2.2%
Special Ed.	\$4,775,905	\$5,202,589	-\$65,850	-\$22,315	\$0	\$5,114,424	\$338,519	7.1%
Plant	\$2,770,057	\$2,890,130	-\$74,395	\$70,000	\$0	\$2,885,735	\$115,678	4.2%
Capital Plan	\$890,295	\$1,192,823	-\$671,609	-\$6,703	-\$20,000	\$494,511	-\$395,784	-44.5%
Central Offices	\$1,022,544	\$1,054,407	-\$11,247	\$0	\$0	\$1,043,160	\$20,616	2.0%
Other	\$782,039	\$1,724,319	-\$142,182	-\$20,297	-\$30,663	\$1,531,177	\$749,138	95.8%
RVTC Obligation	\$638,783	\$638,783	\$10,422	\$0	\$0	\$649,205	\$10,422	1.6%
Grants	\$1,981,749	\$1,790,503	\$0	\$0	\$0	\$1,790,503	-\$191,246	-9.7%
Debt Service	\$2,269,031	\$2,216,887	\$0	\$0	\$0	\$2,216,887	-\$52,144	-2.3%
Total Budget	\$26,814,259	\$29,352,430	-\$1,477,974	-\$238,566	\$67,319	\$27,703,209	\$888,950	3.3%

SPRINGFIELD SCHOOL DISTRICT

FY13 PROPOSED BUDGET

REVENUES

Revenue Source	ACTUAL FY10	ACTUAL FY11	ANTICIPATED FY12	ESTIMATED FY13	Difference
TOTAL BUDGET					
(inc. RVTC obligation)	\$24,654,995	\$26,092,898	\$26,814,259	\$27,703,209	\$888,950
LESS OTHER REVENUES					3.3%
State Aid - Special Education	\$2,159,768	\$2,373,529	\$2,413,428	\$2,827,444	\$414,016
State Aid - Pupil Transportation	\$159,583	\$163,929	\$164,000	\$164,000	\$0
State Reimbursements - Driver Ed.	\$6,370	\$7,333	\$7,500	\$7,000	-\$500
State and Federal Grants	\$2,154,541	\$2,482,393	\$1,981,749	\$1,790,503	-\$191,246
Tuitions (K-12)	\$819,496	\$823,133	\$828,116	\$930,084	\$101,968
Tuitions (Special Education)	\$63,950	\$43,525	\$65,000	\$50,000	-\$15,000
Interest Income	\$7,810	\$6,740	\$12,500	\$7,000	-\$5,500
Rentals	\$30,397	\$19,023	\$20,000	\$20,000	\$0
Athletic Gate Receipts	\$2,500	\$2,500	\$2,500	\$2,500	\$0
Revenues from RVTC	\$303,719	\$335,923	\$335,000	\$375,000	\$40,000
Revenues from HDEC	\$77,619	\$79,612	\$83,500	\$79,000	-\$4,500
Miscellaneous Revenues	\$70,674	\$26,521	\$35,000	\$25,000	-\$10,000
Indirect Costs from Grants	\$0	\$39,837	\$29,842	\$31,000	\$1,158
Prior Year Surplus	\$874,083	\$131,075	\$349,333	\$3,106	-\$346,227
TOTAL OTHER REVENUES	\$6,730,510	\$6,535,073	\$6,327,468	\$6,311,637	-\$15,831
RVTC State Aid Flow Thru	\$419,965	\$408,889	\$411,265	\$411,265	\$0
Education Spending Revenue	\$17,497,782	\$19,181,264	\$20,075,526	\$20,980,307	\$904,781
TOTAL	\$17,917,747	\$19,590,153	\$20,486,791	\$21,391,572	\$904,781
Estimated Equalized Pupils	1,387.21	1,401.46	1,391.18	1,373.85	-17.33
Education Spending Per Pupil	\$12,916	\$13,978	\$14,726	\$15,571	\$845
Common Level of Appraisal	101.97%	101.97%	101.02%	105.43%	4.41%
Estimated Residential School Tax Rate*	\$1.2750	\$1.4010	\$1.4844	\$1.5068	0.0224
Change from prior year	\$0.079	\$0.1260	\$0.083	\$0.0224	
Percentage Change	6.6%	9.9%	6.0%	1.5%	
Estimated Non-Residential					
School Tax Rate*	\$1.3239	\$1.3442	1.3463	\$1.3089	-0.0374
Change from prior year	\$0.0595	\$0.0203	\$0.0021	-\$0.0374	
Percentage Change	4.7%	1.5%	0.2%	-2.8%	
Estimated Dollars from Local Taxes					
FY12 School Budget				\$9,282,478	34.6%
FY13 School Budget				\$9,287,851	33.5%
Difference				\$5,373	

*FY13 calculations based on a base education tax rate of \$.89 for residential property and \$1.38 for non-residential property (one cent increases) and a base rate of \$8,723.

SPRINGFIELD SCHOOL DISTRICT THREE PRIOR YEARS COMPARISONS FORMAT AS PROVIDED BY DOE

PRELIMINARY

ESTIMATES
ONLY

District: Springfield County: Windsor		T193 Springfield		Enter your estimate for FY13 base education amount. See note at bottom of page.	Enter your estimate for estimated homestead base rate for FY2013. See note at bottom of page.
		8,723	0.89		
Expenditures					
1.	Budget (local budget, including special programs, full technical center expenditures, and any Act 144 expenditures)	\$24,654,995	\$26,092,898	\$26,800,897	\$27,054,004
2.	plus Sum of separately warned articles passed at town meeting	-	-	-	-
3.	minus Act 144 Expenditures, to be excluded from Education Spending	-	-	-	-
4.	Act 68 locally adopted or warned budget	\$24,654,995	\$26,092,898	\$26,800,897	\$27,054,004
5.	plus Obligation to a Regional Technical Center School District if any	-	-	-	\$645,205
6.	plus Prior year deficit reduction if not included in expenditure budget	-	-	-	-
7.	Gross Act 68 Budget	\$24,654,995	\$26,092,898	\$26,800,897	\$27,703,209
8.	minus S.U. assessment (included in local budget) - informational data	-	-	-	-
9.	minus Prior year deficit reduction (if included in expenditure budget) - informational data	-	-	-	-
Revenues					
10.	Local revenues (categorical grants, donations, interest, surplus, etc., including local Act 144 tax revenues)	\$6,737,248	\$6,502,745	\$6,314,106	\$6,311,637
11.	plus Capital debt aid for eligible projects pre-existing Act 60	-	-	-	-
12.	plus Prior year deficit reduction if included in revenues (negative revenue instead of expenditures)	-	-	-	na
13.	minus All Act 144 revenues, including local Act 144 tax revenues	-	-	-	-
14.	Total local revenues	\$6,737,248	\$6,502,745	\$6,314,106	\$6,311,637
Education Spending					
15.	Education Spending	\$17,917,747	\$19,590,153	\$20,486,791	\$21,391,572
16.	Equalized Pupils (Act 130 count is by school district)	1,387.21	1,401.46	1,391.18	1,375.85
Education Spending per Equalized Pupil					
17.	Less net eligible construction costs (or P&I) per equalized pupil	\$325.70	\$730.84	\$729.84	\$791
18.	Less share of SpEd costs in excess of \$50,000 for an individual	-	-	-	-
19.	Less amount of deficit if deficit is solely attributable to tuition paid to public schools for grades the district does not operate for new students who moved to the district after the budget was passed or amount paid in tuition for those students	-	-	-	-
20.	Less SpEd costs if excess is solely attributable to new SpEd spending if district has 20 or fewer equalized pupils	-	-	-	-
21.	minus Estimated costs of new students after census	-	-	-	-
22.	minus Less planning costs for merger of small schools	-	-	-	-
23.		-	-	-	-
24.	plus Excess Spending per Equalized Pupil over threshold (if any)	-	-	-	-
25.	Per pupil figure used for calculating District Adjustment	\$12,916	\$13,978	\$14,726	\$15,571
26.	District spending adjustment (minimum of 10%) (\$15,571 / \$6,723)	151.175%	163.605%	172.357%	178.500%
Prorating the local tax rate					
27.	Anticipated district equalized homestead tax rate to be prorated (178.500% x \$0.890)	\$1,3001	\$1,4070	\$1,4995	\$1,5887
28.	Percent of Springfield equalized pupils not in a union school district	100.000%	109.000%	100.000%	106.000%
29.	Portion of district eq homestead rate to be assessed by town (100.000% x \$1.59)	\$1,3001	\$1,4070	\$1,4995	\$1,5887
30.	Common Level of Appraisal (CLA)	101.97%	100.43%	101.02%	105.43%
31.	Portion of actual district homestead rate to be assessed by town (\$1,589 / 105.43%)	\$1,2750	\$1,4010	\$1,4844	\$1,5069
<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>					
32.	Anticipated income cap percent to be prorated (178.500% x 1.80%)	2.72%	2.94%	3.10%	3.21%
33.	Portion of district income cap percent applied by State (100.000% x 3.21%)	2.72%	2.94%	3.10%	3.21%
34.	Percent of equalized pupils at union 1	-	-	-	-
35.		-	-	-	-

- Following current statute, the base education amount would be \$8,891. That would require base education tax rates of \$0.89 and \$1.38. The administration has stated that tax rates could remain flat at \$0.87 and \$1.36 if statewide education spending is level and the base education amount is set at \$8,723. Final figures will be set by the Legislature during the legislative session and approved by the Governor

- The base income percentage cap is 1.80%.

SUMMARY OF THE FEBRUARY 28, 2011 AND MARCH 1, 2011 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, February 28, 2011 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 1, 2011, were discussed, and then adjourned to the Riverside Middle School Gymnasium at 8:00 a.m. (8:00 o'clock in the forenoon) on March 1, 2011, 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 in the listing in the front of this report.
- ARTICLE 2:** Voted to receive and act on reports of the Town Officers, Town School District Officers and Committees.
- ARTICLE 3:** Voted to pay a salary of FIFTY and 00/100 DOLLARS (\$50.00) per meeting for the Moderator for the ensuing year.
- ARTICLE 4:** Voted 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.
- ARTICLE 5:** Voted to allow the Town to appropriate the sum of TEN MILLION, FOUR HUNDRED SEVENTY FOUR THOUSAND, EIGHT HUNDRED FIFTEEN and 00/100 DOLLARS (\$10,474,815.00) 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 6:** 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 7:** Voted to allow the Springfield Town School District to 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.
- ARTICLE 8:** 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 9:** Voted to allow the Springfield Town School District approve a school budget amount of TWENTY SIX MILLION, ONE HUNDRED SIXTY TWO THOUSAND, ONE HUNDRED FOURTEEN and 00/100 DOLLARS (\$26,162,114.00) to support its schools for the year beginning July 1, 2011.

Summary of February 28, 2011 and March 1, 2011 (Continued)

- ARTICLE 10:** Voted to authorize the Town to appropriate the sum of SEVEN THOUSAND, FIVE HUNDRED and 00/100 DOLLARS (\$7,500.00) to defray expenses of the Town's 250th Anniversary Celebration.
- ARTICLE 11:** Voted to authorize the Town to increase the Veteran's exemption amount from \$10,000 of appraisal value to \$40,000 of appraisal value in accordance with 32 V.S.A. §3802(11) first effective for the January 1, 2011 grand list.
- ARTICLE 12:** Voted to deny the Town authority to exempt from Town taxation net metering systems regulated by the Vermont Public Service Board under 30 V.S.A. § 219a provided such net metering system is constructed and operating by March 1, 2011, such exemption being limited to the component parts thereof and excluding any land upon which the facility is located? Such exemption is also limited pursuant to 32 V.S.A. § 3845 which requires that no part of the electricity generated may be for sale or exchange to the public.
- ARTICLE 13:** Voted to authorize the Town to appropriate the sum of FIFTY THOUSAND and 00/100 DOLLARS (\$50,000.00) 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 and homelessness in the Springfield community.
- ARTICLE 14:** Voted to authorize the Town to 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 15:** Voted to authorize the Town to appropriate the sum of TEN THOUSAND and 00/100 DOLLARS (\$10,000.00) to help support out patient, mental health and substance abuse services by the staff of Health Care and Rehabilitation Services, Inc.
- ARTICLE 16:** Voted to authorize the Town to appropriate the sum of SIX THOUSAND and 00/100 DOLLARS (\$6,000.00) to help support services to victims of domestic and sexual violence and prevention education in schools and communities by New Beginnings, Inc.
- ARTICLE 17:** Voted to authorize the Town to appropriate the sum of EIGHT THOUSAND, FIVE HUNDRED and 00/100 DOLLARS (\$8,500.00) for the support of Council on Aging for Southeastern Vermont, Inc. for help to support seniors and their families who are trying to remain at home and not be placed in a nursing home.
- ARTICLE 18:** Voted to authorize the Town to appropriate the sum of FOUR THOUSAND and 00/100 DOLLARS (\$4,000.00) to help support the Valley Health Connections to help the uninsured access health care.
- ARTICLE 19:** Voted to authorize the Town to appropriate the sum of EIGHT THOUSAND and 00/100 DOLLARS (\$8,000.00) to Southeastern Vermont Community Action (SEVCA) to assist Springfield in responding to the emergency needs

Summary of February 28, 2011 and March 1, 2011 (Continued)

of the community and to provide all available and applicable services to families and individuals in need.

ARTICLE 20: Voted to deny the Town to appropriate the sum of FOUR THOUSAND and 00/100 DOLLARS (\$4,000.00) to Rockingham Area Community Land Trust to support the NeighborWorks Home Ownership Center which has, in the last 5 years, assisted 58 Springfield residents purchase homes and 63 Springfield residents with home maintenance issues, rehabilitation loans, or foreclosure intervention services.

ARTICLE 21: 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 22: Voted to authorize the Town to exempt from the Town and School District taxation the premises situated on Morgan Street, owned by The Turning Point Recovery Center of Springfield, Vermont Inc. a 501(c)(3) non-profit, so long as said premises are used as a Transition House and Drop-In Center for people in recovery.

ARTICLE 23: Voted to authorize the Town to 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.

ARTICLE 24: Voted to authorize the Town to 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 through volunteer service.

ARTICLE 25: Voted to authorize the Town to appropriate the sum of EIGHT THOUSAND and 00/100 DOLLARS (\$8,000.00) 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 26: Voted to authorize the Town to appropriate the sum of ONE THOUSAND, FIVE HUNDRED and 00/100 DOLLARS (\$1,500.00) to Windsor County Partners, for youth mentoring services provided to children in Windsor County.

ARTICLE 27: Voted to authorize the Town to exempt from property tax the parcel of land located at 49 Main Street, North Springfield, parcel ID 01B/2/30-, when such land is transferred by deed to North School Preservation Society, Inc. a non-profit corporation incorporated for the purpose of protecting and preserving the North School property for recreational and community uses.

ARTICLE 28: Voted approval to do any other business that can legally be done under this warning.

WARRANT FOR MARCH 5, 2012 AND MARCH 6, 2012 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 5, 2012 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 6, 2012, 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 6, 2012, 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:

Moderator	Trustee of Public Funds
Selectmen	Cemetery Commissioner
School Directors	Town Agent
Lister	First Constable
Library Trustees	

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 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 appropriate the sum of TEN MILLION, FIFTY FIVE THOUSAND, SIX HUNDRED AND TWELVE and 00/100 DOLLARS (\$10,055,612.00) 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 5: 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?

ARTICLE 6: Shall 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 7: 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

Warrant for March 5 and March 6, 2012 (Continued)

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 8: Shall the voters of the Springfield Town School District approve a total budget in the amount of TWENTY SEVEN MILLION, FIFTY FOUR THOUSAND, AND FOUR and 00/100 DOLLARS (\$27,054,004.00) to support its schools for the year beginning July 1, 2012? (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 voters of the Springfield Town School District establish a reserve fund for the purpose of funding energy costs for the Springfield School District as specified under Title 24 VSA 2804? (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 appropriate the sum of TWENTY THOUSAND and 00/100 DOLLARS (\$20,000.00) for the operating support of Springfield's Downtown Revitalization Program, Springfield on the Move, Inc. to assist property owners with building maintenance and rehabilitation through tax credits (as with the movie theatre, and Fellows Redevelopment Projects) to leverage specially-designated funds for projects such as streetlights, sidewalks and streetscape improvements, to assist downtown businesses with technical assistance, downtown promotions and other redevelopment activities? (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 of Springfield, Vermont appropriate the sum of NINETEEN THOUSAND and 00/100 DOLLARS (\$19,000.00) to the Turning Point Recovery Center's Drop-in Center and Transitional House to help us with the everyday cost of helping and housing men and women from the Town of Springfield that are in recovery from alcohol, substance abuse, and co-occurring disorders? (By Petition) (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 Town appropriate the sum of FIFTY THOUSAND and 00/100 DOLLARS (\$50,000.00) 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 and homelessness in the Springfield community? (By Petition) (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)

ARTICLE 13: Shall the Town 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. (By Petition) (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 5 and March 6, 2012 (Continued)

- ARTICLE 14:** Shall the Town 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 Petition) (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 Town appropriate the sum of SIX THOUSAND and 00/100 DOLLARS (\$6,000.00) to help support services to victims of domestic and sexual violence and prevention education in schools and communities by New Beginnings, Inc.? (By Petition) (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 EIGHT THOUSAND, FIVE HUNDRED and 00/100 DOLLARS (\$8,500.00) for the support of Council on Aging for Southeastern Vermont, Inc. for help to support seniors and their families who are trying to remain at home and not be placed in a nursing home? (By Petition) (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 appropriate the sum of FOUR THOUSAND and 00/100 DOLLARS (\$4,000.00) to help support the Valley Health Connections to help the uninsured access health care? (By Petition) (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 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 Petition) (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 appropriate the sum of TWO THOUSAND and 00/100 DOLLARS (\$2,000.00) to the Springfield Community Band for eight (8) concerts? (By Petition) (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 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 Petition) (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)
- ARTICLE 21:** 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 through volunteer service? (By Petition) (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 5 and March 6, 2012 (Continued)

ARTICLE 22: Shall the Town of Springfield appropriate the sum of EIGHT THOUSAND and 00/100 DOLLARS (\$8,000.00) 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? (By Petition) (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 ONE THOUSAND, FIVE HUNDRED and 00/100 DOLLARS (\$1,500.00) to Windsor County Partners, for youth mentoring services provided to children in Windsor County? (By Petition) (By Australian Ballot, the Ballot Box will be open at 8:00 a.m. and will close at 7:00 p.m.)

ARTICLE 24: To do any other business that can legally be done under this warning.

Dated this 30th day of January, 2012
at Springfield, County of Windsor
and State of Vermont.

Kristi Morris, Chair
Terri Benton
Stephanie Gibson
Michael Knoras
John Swanson
*Board of Selectmen
Town of Springfield*

Dated this 30th day of January, 2012
at Springfield, County of Windsor
and State of Vermont.

Scott Adnams, Chair
Samuel Coleman
Jeanice Garfield
Joseph W. Harbeson
Kenneth Vandenburg
*Board of School Directors
Springfield School District*

RIVER VALLEY TECHNICAL CENTER SCHOOL DISTRICT

River Valley Technical Center is an independent school district serving five high schools in the region, including Springfield High School, Bellow Falls Union High School, Green Mountain Union High School, Black River Union High School and Fall Mountain Regional High School, as well as adults and non-traditional students. We offer thirteen programs for students, including Carpentry, Industrial Trades, Mechanical Design Innovation, Culinary Arts, Hospitality and Recreation, Human Services, Law Enforcement, Horticulture and Natural Resources, Audio-Video Technology, Hands On Computers, Tech Essentials, Health Careers and Pre-Technical Studies. Our programs offer a curriculum that encompasses academic, technical and employability skills. Students can also access job shadows and internships through our Cooperative Education Office, as well as distance learning classes through Vermont Virtual Learning Cooperative. Our Adult Learning Program offers day and evening classes in a variety of areas for adults. Our programs are available to any student in the area.

The River Valley Technical Center School District Annual Meeting will be Thursday, March 1, 2012 at 7:00 in the River Valley Café, located here at the River Valley Technical Center. It will be followed by an Informational Meeting on the 2012-13 Budget. For more information about the RVTC or the budget, please contact the River Valley Technical Center, 307 South Street, Springfield, VT or call 885-8300.

Judith Pullinen
Director/Superintendent

WARNING
RIVER VALLEY TECHNICAL CENTER
SCHOOL DISTRICT
ANNUAL MEETING AND
INFORMATIONAL MEETING
THURSDAY, MARCH 1, 2012

(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 the River Valley Café at the Howard Dean Education Center, Springfield, Vermont, on Thursday, March 1, 2012, 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 elect a Clerk for a term of two years

ARTICLE 2: To elect a Treasurer for a term of two years

ARTICLE 3: To see what compensation the School District will pay to the officers of the River Valley Technical Center School District.

ARTICLE 4: To hear and act on the reports of the School District officers.

ARTICLE 5: 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 6: 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 6, 2012, 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 6, 2012

ARTICLE 1:

Shall the voters of the River Valley Technical Center School District approve the sum of **three million, ninety-eight thousand, eight hundred ten dollars (\$3,098,810)** to defray current expenses for the ensuing fiscal year and to pay outstanding orders and obligations?

Warning River Valley Tech Center (Continued)

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, March 1, 2012, in the River Valley Café, immediately following the business portion of the School District's Annual Meeting.

For more information about the proposed 2012-2013 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.

Alison DesLauriers, Chair
David Clark
Randy Bixby
Jeanice Garfield
Mary Henry

Robert Flint, Vice Chair
Andrew Pennell, Secretary/Board Clerk
Crystal Stokarski
Susan Tomberg
Jeff Mobus, River Valley
Technical Center School District

RIVER VALLEY TECHNICAL CENTER SCHOOL DISTRICT VOTING BY AUSTRALIAN BALLOT TUESDAY, MARCH 6, 2012

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 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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