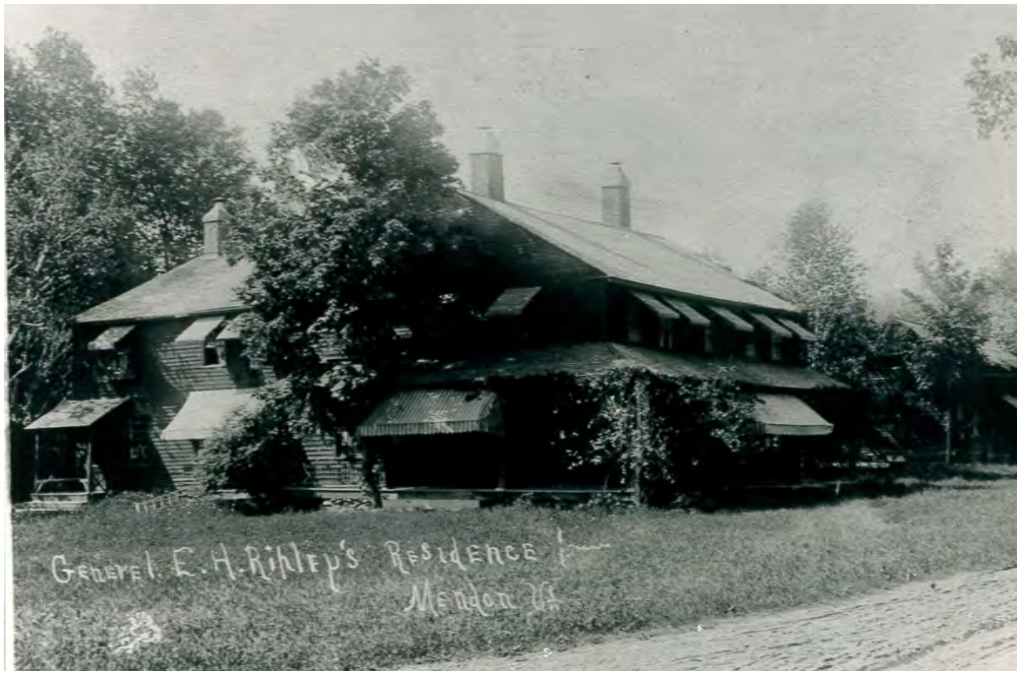
Town of Mendon

Vermont



2019
Annual Report

Financial Reports
July 1, 2018– June 30, 2019

Budget Proposals
July 1, 2020— June 30, 2021

Town of Mendon Vermont

www.mendonvt.org

Town Office Staff

Town Office Hours: Mon. - Thurs. 8:00 AM- 5:00 PM, closed Fri.
Phone: 775-1662 *Town Office hours are subject to change,
see www.mendonvt.org for most current information.

Animal Control Officer – Rod MacCuaig		775-1545
Bookkeeper/Assistant Clerk – Jesse Bridge	mendonbookkeeper@comcast.net	775-1662
Collector of Delinquent Taxes - Nancy Merrill		775-4689
Dir. Public Safety/Constable – Phil Douglas		775-1662
Fire Warden – Geoff Wells		558-4742
Health Officer - Sara Hebert Tully	mendonadmin@comcast.net	775-1662
Planning Commission - Therese Corsones		773-3413
Road Commissioner - Bill Ellis		773-4402
Selectboard:		
Scott Bradley		773-4851
Geoff Wells		558-4742
Richard Wilcox		775-3351
Tax Assessor - Spencer Potter		802-496-9689
Town Administrator - Sara Hebert Tully	mendonadmin@comcast.net	775-1662
Town Clerk- Nancy Gondella	mendontown@comcast.net	775-1662
Town Treasurer- Nancy Gondella	mendontown@comcast.net	775-1662
Zoning Administrator - Steve Cosgrove		775-0065

Meeting Schedule

Planning Commission	First Monday at 5:15 PM at Town Office
Selectboard	Second and fourth Monday at 5:00 PM at Town Office
Zoning Board of Adjustment	Meets as required

Important Dates

February 26, 2019	Barstow Unified Union School District Meeting, Barstow Memorial School, 6:30 PM
March 4, 2019	Town Meeting at the **CORTINA INN**, 6:00 PM
March 5, 2019	Local Elections at Town Office polls open 8:00 AM- 7:00 PM
March 11, 2019	Taxes Due at the Town Office
April 1, 2019	Dog License registration due at the Town Office
September 9, 2019	Taxes Due at the Town Office

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Cover: Picture provided by the Mendon Historical Society of General E.H. Ripley's Residence.

Barstow Graduating Class of 2019

Elected Town Officers

Office	Official	Term Ends
Moderator (one year)	Christopher Corsones	2020
Selectboard (three years)	Scott Bradley	2020
	Geoff Wells	2021
	Richard Wilcox	2022
Delinquent Tax Collector (three years)	Nancy Bridge Merrill	2022
Justice of the Peace (two years)	Rich Carlson	2021
	Marie Conway	2021
	Al Wakefield	2021
	Lindsey MacCuaig	2021
	Betsy Reddy	2021
	Ann Singiser	2021
	Jim Reddy	2021
Constable (two years)	Phil Douglas	2020
Town Agent (one year)	Harold Rosenzweig	2020

The elected office of Grand Juror was eliminated by the legislature in 2018 effective 2019.

Appointed Town Officers

Title	Name	Term Ends
Town Clerk	Nancy Gondella	3/31/20
Town Treasurer	Nancy Gondella	3/31/20
Assistant Clerk	Marie Conway	3/31/20
(Appointed by the Town Clerk)	Jesse Bridge	3/31/21
Assistant Treasurer	Marie Conway	3/31/20
(Appointed by the Town Treasurer)		
Road Commissioner (one year)	William Ellis	3/31/20
Road Commissioner Admin. (one year)	Sara Tully	3/31/20
Fire Warden (three years)	Geoff Wells	1/31/20
Town Service Officer (one year)	Mary Ann Reich	4/14/20
Planning Commission (four years)	Nicole Kesselring (resigned)	
(7 member board)	Therese Corsones, Chair	3/31/20
	Justin Lindholm	3/31/20
	Vacancy	3/31/20
	Neil Langer	3/31/21
	Phil Douglas	3/31/21
	Fred Bagley	3/31/21
	Gary Sihler (appointed 9/23/19)	3/31/23
Zoning Administrator (three years)	Steve Cosgrove	3/31/22
Zoning Board	Mike Curran	3/31/22
of Adjustment (three years)	Andrew Zak	3/31/22
	Therese Corsones	3/31/22
	Harvey Zara	3/31/20
	Jack Kennelly, Chair	3/31/21
Alternates:	Ernie Smalley	3/31/20
	Vacancy	3/31/20
	Vacancy	3/31/20

Town Recreation (four years)	Betsy Reddy	3/31/23
	Chad Galiano	3/31/23
	Jesse Bridge	3/31/20
	Jim Reddy	3/31/20
	Larry Courcelle	3/31/21
	Liam Fracht-Monroe	3/31/21
	Leo Lawrence, *member emeritus*	
Cemetery Commission Chairman (one year)	Scott Bradley	3/31/20
Regional Transportation Commission (three years)	Phil Douglas	3/31/22
	Larry Courcelle, Alternate	3/31/22
Emergency Management (two years)	Phil Douglas	3/31/21
E911 Coordinator (two years)	Sara Hebert Tully	3/31/21
Rutland Regional Planning Commission (three years)	Larry Courcelle	3/31/21
Health Officer (three years)	Sara Hebert Tully	4/30/22
Regional Ambulance Service (three years)	Mary Ann Reich	3/31/21
Rutland County Solid Waste District Representative (three years)	Susannah Loffredo	3/31/21
Fence Viewers (one year)	Scott Bradley	3/31/20
	Geoff Wells	3/31/20
	Justin Lindholm	3/31/20
Animal Control Officer/Poundkeeper (one year)	Rod MacCuaig	3/31/20
Tree Warden (one year)	William Ellis	3/31/20

Highlights and Objectives

Financial: The town ended FY19 with a balanced budget. The proposed budget for 2020-2021 reflects a $2,438 or .2% increase in operating expenses over 2019-2020 budget as presented by the Selectboard. The appropriation requests total $10,842. The town did not expend the total of the Town Garage Bond and therefore the budget as presented reflects a $19,000 reduction in the principal of the bond that will not be due this year. The budget also experienced a reduction in expenses in property and casualty insurance primarily from the demolition of the Town Shop and removal of 2 ATVs.

Tropical Storm Irene Mendon received notification that FEMA has closed out all Tropical Storm Irene related projects. Mendon has received $1,984,078.54 in federal funds, $97,446.19 in state funds and $53,410.47 in Mendon funds. These funds will remain in the Irene Reserve Fund until all auditing periods have been completed.

Infrastructure Improvements: We received a Better Roads Grant to conduct an erosion control project on Wheelerville Road and Notch Road that consisted of replacing one culvert and ditching along the roadway of road segment identification #'s 197022 and 142153. Construction was started in the fall of 2019 with a total budget of $22,576 of which $18,060 is eligible for grant reimbursement. We received an Agency of Transportation Structures Grant to engineer and repair culvert 07-61 on Wheelerville Road. Construction was completed in the summer of 2019 and an approximate total project cost of $66,660 of which $59,994 is eligible for grant reimbursement. Sections of Meadowlake Drive were reconstructed and the portion of the road located in Mendon was resurfaced for $200,296.04 which was paid for out of the Highway Improvement Fund. We received an Agency of Transportation Structures Grant to engineer and repair culvert 07-42 on Wheelerville Road. Construction will be completed in the summer of 2020. The Town has taken advantage of the Grants-in-Aid Program for FY19 at $6,100 which completed a ditching project on Wheelerville for Hydrologically Connected Road Segments 197091 and 197092 and again in FY20 at $6,710 which will be completing a ditching project on the Notch Road for Hydrologically Connected Road Segments 45646.1 and 45647.1.

FEMA Disaster DR 4445 There was a FEMA declared disaster in April due to flooding rains. Mendon experienced damage to the embankment approaching Bridge 25 on Medway. Culvert 07-32 on Wheelerville Road was overcome with flood waters and washed out around the culvert. Culvert 07-42 on Wheelerville was also overcome with high water which rain down the roadway to Bridge 11. The Town is required to upsize both of the culverts. Total damage was approximately $30,000 of which FEMA will pay for part of the recovery and the town will seek grant funds to pay for the upsizing of the culverts to current codes and standards.

Mendon Town Plan The Planning Commission with the assistance of the Rutland Regional Planning Commission has redrafted the Town Plan. The Planning Commission conducted a Public Hearing on February 19th. It is not too late to make comments. The Selectboard will also conduct a Public Hearing before its adoption. The proposed Town Plan is posted on the Mendon website.

Elected Officials, Appointed Officials and Staff: Nicole Kesselring stepped down from the Planning Commission. The Town would like to thank her for serving on the Commission for 5 years. We welcomed Gary Sihler on the Planning Commission. Jesse Bridge was appointed to the Recreation Committee. Scott Bradley was appointed as Cemetery Commissioner.

The Selectboard is currently looking to fill positions on the Planning Commission and Mendon Zoning Board of Adjustment. **WE ARE ALWAYS IN NEED OF VOLUNTEERS** Please contact the Town Office!

Town-wide Reappraisal A Town-wide reappraisal is nearing completion. The Selectboard received an order from the State of Vermont Property Valuation and Review that the town must conduct a reappraisal for the 2020 Grand List. The Selectboard contracted with Vermont Municipal Assessor (VMA) to complete the reappraisal. You can sign up for an inspection anytime on the town's website or you can contact the office staff for assistance. Up-to-date information regarding the reappraisal process is also posted on the town website. **We encourage all property owners to grant access to Vermont Municipal Assessor in order for them to complete a fair and accurate reappraisal.**

Garage Improvement Project: The Town Garage Improvement Project was completed in the summer of 2019. The town was issued a bond for $285,000. The project cost $253,676.07. The balance of the interest bearing bond account is $34,906.63 which will be applied to the principal of the bond for the next two years.

Town Shop (also known as the Old Town Hall): The Selectboard contracted with Mendon Trucking and Excavating to demolish the Old Town Hall. The cost of the demolition was $15,000 paid out of the Town Shop Reserve Fund. The warning for Town Meeting 2020 has 3 Articles to address what to do with the remaining balance of the Town Shop Maintenance Fund.

2020 Census: The Town is preparing for the federal 10 year census in 2020. You may receive mailing instructions from the federal government in the near future. It is important to our local community that we have accurate population and other demographic information as collected by the US Census. This data can effect state and federal funding as well as governmental representation. Please follow all instructions when reporting to the US Census.

Mendon Town Website & Facebook Page: The office staff has worked hard to use the town website as the primary source to distribute information. The website provides new news in town and information on important dates, minutes and agendas of meetings, town contact information, permits and forms and emergency information. Please go to the website at www.mendonvt.org for the most up to date information. Important information and notifications of events, due dates for taxes and dog registrations will be posted on the Town of Mendon, VT Facebook page. Please regularly check out both of these sources of information.

CAI Access GIS: Mendon's new mapping software is available for review on our website. Currently you can use the site for the following information; parcel acreage, property line dimensions, abutters lists, and using layers such as zoning districts, flood maps, contour maps. You can also print a map of any parcel. We will be adding more options in the future so please check back to see what has been added. On the website there is a link below the CAI logo for usage instructions.

Independent Auditor's Report
Town of Mendon

The Town contracted with Batchelder Associates, PC to complete the annual audit of the financial statements of the governmental activities and the aggregate remaining fund information as of and for the year ended June 30, 2019.

The process also included auditing the financial statements of each of the District's non-major governmental funds for the same period. The audit includes Management's Discussion and Analysis and budgetary comparison information.

The audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Town of Mendon's basic financial statements.

Batchelder Associates, PC has stated the audit was in accordance with auditing standards that require them to plan and perform the audit in order to obtain reasonable assurance whether the financial statements are free of material misstatement.

A copy of the annual audit can be obtained at the Town of Mendon Office or on the Town's website www.mendonvt.org.

Town Meeting at the Cortina Inn
March 2019

Batchelder Associates, PC

INDEPENDENT AUDITOR'S REPORT

To the Board of Selectmen
Town of Mendon
Mendon, Vermont

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Town of Mendon, Vermont ("Town"), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

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

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

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

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

Opinion
In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Town, for the year ended June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3-9 and 40-41, respectively, the Schedule of Proportionate Share of the Net Position Liability on Schedule 1 and the Schedule of Contributions on Schedule 2 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is require by the Governmental Accounting Standards Board, who consider it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Town's basic financial statements. The combining and individual non-major fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining fund financial statements, the individual non-major fund financial statements and budgetary comparison schedule for the General Fund are presented for purposes of additional analysis and are not a required part of the basis financial statements. These schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by "Governmental Auditing Standards"

In accordance with "Government Auditing Standards", we have also issued our report dated January 16, 2020 on our consideration of the Town of Mendon, Vermont's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of the testing and not to provide an opinion on internal over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with "Government Auditing Standards" in considering the Town of Mendon, Vermont's internal control over financial reporting and compliance

Batchelder Associates, PC
License #945
Barre, Vermont
January 16, 2020

As management of the Town of Mendon, Vermont ("Town") we offer readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town for the year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found at the beginning of this report.

Financial Highlights

The assets of the Town exceeded its liabilities at the close of the most recent fiscal year by $7,673,716 (*net position*). Of this amount, $515,914 (*unrestricted net position*) may be used by the various funds of the Town to meet the Town's ongoing obligations to its citizens and creditors.

The Town's total net position for governmental activities increased by $592,305.

As of the close of the current fiscal year, the Town's governmental funds reported combined ending fund balances of $2,147,996, a increase of $92,535 from the prior year end. Of the total ending fund balances, $2,147,996 is available for spending at the government's discretion. Of this amount, $1,754,650 is assigned and $393,346 is unassigned.

The Reserve Funds reported a surplus this year of $59,201 which resulted in a fund balance of $1,754,650 as of June 30, 2019.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the Town's basic financial statements. The Town's basic financial statements comprise three components: 1) Government-wide financial statements, 2) Fund financial statements, and 3) Notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

1. Government-wide Financial Statements

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

The *statement of net position* presents information on all of the Town's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

The *statement of activities* presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues *(governmental activities)* from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the Town include general government, public safety, public works, health and social services, conservation and development.

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

The government-wide financial statements can be found in Exhibits A and B of this report.

2. 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, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Town can be classified as governmental funds.

A. 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.

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. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Town maintains one (1) individual governmental funds, the General Fund and fifteen (15) Reserve Funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and Reserve Funds. Data from the other governmental funds are combined into a single, aggregated presentation.

The basic governmental fund financial statements can be found in Exhibits C through E of this report.

B. Proprietary Funds

The Town has no Proprietary Funds.

C. Fiduciary Funds

The Town has no Fiduciary Funds.

3. Notes to the Financial Statements

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

4. Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information to provide additional financial information not included in the basic financial statements. This supplementary information includes combining statements for various funds, and budgetary comparison statements. The supplementary information can be found immediately following the notes to the financial statements in this report.

The Town as a Whole – Net Position

Governmental Activities - As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Town, assets exceeded liabilities by $7,673,716 at the close of the fiscal year end.

By far the largest portion of the Town's net position, reflective of 70.4% of the balance, is the investment in capital assets (e.g., land, buildings, equipment, and infrastructure) less any related debt used to acquire those assets that is still outstanding. The Town uses these capital assets to provide services to its citizens; consequently, these assets are not available for future spending.

The remaining balance of unrestricted net position of $515,914 may be used to meet the government's ongoing obligations to citizens and creditors. Included in unrestricted net position are amounts that management has assigned for particular purposes, such as special revenue funds capital project funds and reserves for expenditures in subsequent years.

At the end of the current fiscal year, the Town is able to report positive balances in both categories of net position for the government as a whole.

	Governmental Activities		Total	
	2019	2018	2019	2018
ASSETS				
Current and other assets	$ 2,309,115	$ 2,271,699	$ 2,309,115	$ 2,271,699
Capital assets, non-depreciable	$ 265,934	$ 265,934		
Capital assets, depreciable	5,449,218	5,087,547	5,449,218	5,087,547
Total assets	8,024,267	7,625,180	8,024,267	7,359,246
DEFFERED OUTFLOW OF RESOURCES	35,877	14,901	35,877	14,901
LIABILITIES				
Other liabilities	46,800	35,225	46,800	35,225
Long-term liabilities outstanding	337,798	342,517	337,798	342,517
Total liabilities	384,598	377,742	384,598	377,742
DEFERRED INFLOWS OF RESOURCES	1,830	3,242	1,830	3,242
NET POSITION				
Invested in capital assets, net of related debt	5,403,152	5,010,053	5,403,152	5,010,053
Assigned	1,754,650	1,692,876	1,754,650	1,692,876
Unrestricted	515,914	378,482	515,914	378,482
Total net position	$ 7,673,716	$ 7,081,411	$ 7,673,716	$ 7,081,411

The Town as a Whole – Changes in Net Position

Governmental activities increased the Town's net position by $592,305 during the current fiscal year.

	Governmental Activities		Total	
REVENUES	2019	2018	2019	2018
Program revenues				
Charges for services	$ 43,218	$ 73,219	$ 43,218	$ 73,219
Operating grants and contributions	226,321	-	226,321	-
Capital grants and contributions	594,586	309,920	594,586	309,920
General revenues				
Property taxes	978,329	927,354	978,329	927,354
Unrestricted investment earnings	44,058	31,855	44,058	31,855
Fees and licenses	13,753	-	13,753	-
Other revenues	27,788	5,052	27,788	5,052
Total Revenues	1,928,053	1,347,400	1,928,053	1,347,400
EXPENSES				
Governmental activities				
General government	398,002	521,655	398,002	521,655
Public safety	171,940	-	171,940	-
Public works	707,215	443,451	707,215	443,451
Health and social services	8,742	-	8,742	-
Conservation and development	41,160	-	41,160	-
Interest on long-term debt	8,689	7,098	8,689	7,098
Total Expenses	1,335,748	972,204	1,335,748	972,204
Change in net assets	592,305	375,196	592,305	375,196
Net position-beginning of year (restated)	7,081,411	6,706,215	7,081,411	6,706,215
Net position - end of year	$ 7,673,716	$ 7,081,411	$ 7,673,716	$ 7,081,411

Below is a table showing cost of each of the Town's six largest programs – general government, public safety, public works, health & social services, conservation and development, and cultural and recreation – as well as each program's net cost (total cost less revenue generated by the activities). The net cost shows the financial burden that was placed on the Town's taxpayers by each of these functions:

	2019		2018	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General government	$ 398,002	$ 306,617	$ 355,814	$ 286,302
Public safety	171,940	138,371	165,840	110,799
Public works	707,215	(31,956)	389,058	130,473
Health and social services	8,742	8,742	-	-
Conservation and development	41,160	41,160	54,393	54,393
Interest	8,689	8,689	7,098	7,098
	$ 1,335,748	$ 471,623	$ 972,203	$ 589,065

Financial Analysis of the Government's Funds

As noted earlier, the Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

1. Governmental Funds

The focus of the Town'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's financing requirements. In particular, unassigned 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 current fiscal year, the Town's governmental funds reported combined ending fund balances of $2,147,996 an increase of $92,535 in comparison to the prior year.

a. General Fund

The General Fund is the chief operating fund of the Town. At the end of the current fiscal year the General Fund unrestricted balance was a surplus of $393,346. As a measure of the General Fund's liquidity, it would be useful to compare total fund balance to total general fund expenditures and operating transfers. The general fund balance represents 33.04% of the total general fund expenditures and operating transfers for the year ended June 30, 2019.

The General Fund balance increased by $33,334 during the fiscal year.

b. Reserve Funds

Reserve funds include Town Office Maintenance, Garage Maintenance, Shop Maintenance, Recreation, New Office Equipment, Reappraisal, Preservation, Cemetery, Truck and Other Road Equipment, Highway Improvement, Bridge Improvement, Law Enforcement, Mendon Economic Development Committee and Irene Funds.

Total Reserve Fund balances are $1,790,515.

The table below compares actual to budget for the General Fund. The most significant variances of actual to budget is as follows:

	Budget	Actual	Variance Favorable (Unfavorable)
REVENUES			
General Government	$ 1,121,835	$ 1,174,236	$ 52,401
Total Revenues	$ 1,121,835	$ 1,174,236	$ 52,401
EXPENDITURES			
General Government	$ 1,129,127	$ 1,140,902	$ (11,775)
Total Expenditures	$ 1,129,127	$ 1,140,902	$ (11,775)

Capital Asset and Debt Administration

1. Capital Assets

The Town's investment in capital assets for it's governmental for the year ended, amounted to $2,906,050 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, infrastructure, furniture, vehicles and equipment.

	Governmental Activities		Total	
	2019	2018	2019	2018
Capital assets				
Land	$ 265,934	$ 265,934	$ 265,934	$ 265,934
Buildings and improvements	584,060	616,161	584,060	616,161
Equipment and furnishings	14,291	15,671	14,291	15,671
Vehicles	483,089	232,580	483,089	232,580
Infrastructure	4,367,778	4,223,135	4,367,778	4,223,135
Total Net Assets	$ 5,715,152	$ 5,353,481	$ 5,715,152	$ 5,353,481

Additional information on the Town's capital assets can be found in Note 6 of the notes to financial statements.

Capital Asset and Debt Administration (continued)

2. Long-term Debt

	Governmental Activities		Total	
	2019	2018	2019	2018
Notes payable, bank	$ 312,000	$ 346,000	$ 312,000	$ 346,000
Net pension liability	56,846	33,089	56,846	33,089
Uncompensated balances	2,952	-	2,952	-
Totals	$ 371,798	$ 379,089	$ 371,798	$ 379,089

At the end of the current year, the Town had total long-term debt outstanding of $312,000. This debt was a result of the building improvement bonds for both the Town Offices and Garage.

The Town's total debt decreased by $7,291 during the year.

State statutes limit the amount of bonded debt any governmental entity may issue to 10 times its total assessed valuation. The current debt limit for the Town is significantly in excess of the Town's outstanding bonded debt.

Economic Factors and Next Year's Budgets and Rates

Recent data on Vermont economic conditions indicate that the performance of the Vermont economy has generally outperformed the developments in the U.S. economy overall during the past 12 to 18 months.

All of these factors were considered in preparing the Town's budget for the year ended June 30, 2019 and fiscal year ended June 30, 2020.

The Town approved a general fund budget for the year ended June 30, 2019 in the amount of $1,129,127 and for the fiscal year 2020 in the amount of $1,166,943. This represents an annualized increase of $37,816 (3.35%) from the approved budget for the prior fiscal year.

Requests for Information

This financial report is designed to provide a general overview of the Town's finances for all those with an interest 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 Town Treasurer, 2282, US Route 4, Mendon, VT 05764 (802)775-1662. Or by email: Nancy Gondella, Town Clerk/Treasurer at Mendontown@comcast.net.

Budget Summary History	2017-2018 Actual	2018-2019 Budget	2018-2019 Actual	2019-2020 Budget
Cash Balance Forward	53100	52400	52400	0
Total Property Taxes Collected				
On-Time	802195	936712	851934	1015428
Delinquent	121924		62866	
Non-Property Tax Revenue				
Revenue Allocated to Administration	107004	64515	115869	64515
Revenue Allocated to Infrastructure	43794	42000	50793	42000
Revenue Allocated to Public Safety	55041	35000	33569	45000
Total Revenue	**1183058**	**1130627**	**1167431**	**1166943**
Total Expenses				
Expenses Allocated to Administration	312933	358303	335506	366013
Expenses Allocated to Infrastructure	592425	594288	605498	610694
Expenses Allocated to Public Safety	165834	178036	168744	190236
Total Expenses	**1071191**	**1130627**	**1109748**	**1166943**

Administration Budget History	2017-2018 Actual	2018-2019 Budget	2018-2019 Actual	2019-2020 Budget
Revenue Allocated to Administration				
Payment in Lieu of Taxes	51335	28000	60304	28000
Interest Late Taxes 1%	10758	10000	10658	10000
Delinquent Tax 8%	15840	10000	15921	10000
Investment Interest	10142	2000	12536	2000
Grant Income	0	0	0	0
Licenses & Fees				
Recording Fees	9140	8000	7630	8000
Marriage Licenses	55	125	170	125
Dog Licenses	972	1000	1211	1000
Zoning and Building Permits	2378	2000	3675	2000
Site Plan Review and Warning Fees	430	300	652	300
Truck Permits	349	400	415	400
Copying Fees	1938	2000	2289	2000
Liquor Licenses	585	600	345	600
Town Shop Rental	0	0	0	0
Miscellaneous	3082	90	63	90
Total Revenue Allocated to Administration	**107004**	**64515**	**115869**	**64515**

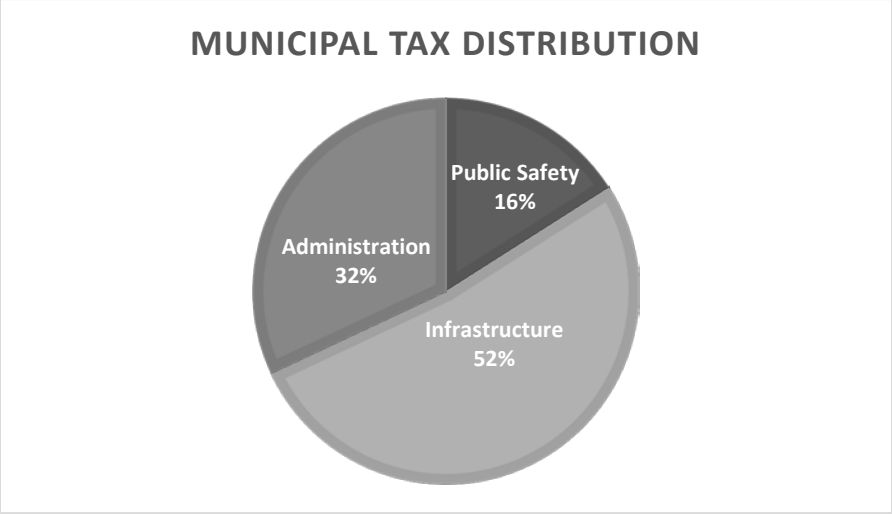
Administration Budget History Cont.	2017-2018 Actual	2018-2019 Budget	2018-2019 Actual	2019-2020 Budget
Administration Expenses				
Wages and Salaries				
Town Clerk	2384	0	0	0
Town Clerk Staff	23842	0	0	0
Town Treasurer	1096	0	0	0
Town Treasurer Staff	3182	0	0	0
Bookkeeper/Office Manager	39749	0	0	0
Town Clerk/Treasurer		46336	46342	47269
Bookkeeper/Asst Clerk		26890	26677	27700
Selectboard	7000	7000	7000	7000
Town Administrator	35786	36502	36504	37234
Zoning Administrator	8000	8000	8000	8000
Tax Collector	1500	1500	1500	1500
Fees Paid				
Tax Collector	6144	6300	9362	6300
Office Expenses				
Advertising and Warning	361	800	459	1000
Animal Control	606	800	697	800
Appraisal Services	8530	9000	9163	9000
Auditing	6750	7000	6950	7000
Computers/Computer Services	4746	5500	2792	5500
Continuing Education	1888	3500	2899	3500
Copier Service	273	1000	120	1000
Election Expenses	157	2000	909	500
Grant Expense	0	0	0	0
Insurance	28045	38860	30139	38860
Landscaping	180	200	444	200
Legal	868	2000	4282	2000
Mendon Economic Development		2000	0	2000
Office Supplies and Maintenance	3467	3700	3321	3700
Planning and Zoning Expense	164	1000	529	1000
Postage and Printing	2984	3700	2175	3700
Street Lights	5738	5500	5664	5500
CAI/Tax Maps	1050	3500	0	3500
Town Office Utilities	6012	6000	6097	6000
Town Reports	506	0	0	0
Office Cleaning	250	0	0	0
Miscellaneous	2436	3000	2799	3000
Payroll Taxes and Benefits				
Health Insurance	54237	80000	72693	81500
Disability Insurance	1583	2000	1727	1600
Payroll Taxes	20632	20665	21296	21450
Retirement Fund	12287	12550	13462	12700
Reserve Funds				
Town Office Maintenance	4000	4000	4000	4000
Town Shop Maintenance	5500	0	0	0
Recreation Fund	1000	1000	1000	3000
New Office Equipment	5000	5000	5000	5000
Contingency	0	0	0	500
Reappraisal	0	0	0	0
Preservation	1000	1000	1000	1000
Cemetery	4000	500	500	500
Mendon Economic Development	0	0	0	2000
Total Administration Expenses	**312933**	**358303**	**335506**	**366013**
Percent of Total Expenditures	**29%**	**32%**	**30%**	**31%**

Infrastructure Budget History	2017-2018 Actual	2018-2019 Budget	2018-2019 Actual	2019-2020 Budget
Revenue Allocated to Community Infrastructure				
State Aid to Highways	43794	35000	43793	35000
Road Maintenance Revenue	0	7000	7000	7000
Grant Income Infrastructure	0	0	0	0
Total Revenue Allocated to Community Infrastructure	**43794**	**42000**	**50793**	**42000**
Community Infrastructure Expenses				
Salaries				
Winter	73693	70250	65553	72675
Summer	45850	46837	49932	45790
Road Commissioner	3250	3250	3250	3250
Administrative Road Commissioner	1750	1750	1750	1750
Winter Roads				
Fuel	10958	10500	11824	11000
Salt	45297	45600	46054	45600
Liquid Chloride	7456	7500	7426	7500
Sand	5400	12000	22282	17000
Repairs and Supplies	2359	3500	3917	3500
Equipment Hire	2447	4300	1610	4300
Summer Roads				
Fuel	3452	4600	2351	5000
Gravel	16518	17000	14494	17000
Repairs and Supplies	3192	3500	3871	3500
Equipment Hire	4850	5000	4979	5500
Miscellaneous Road Expenses				
VT DEC Municipal Roads General Permit	200	2400	1340	2400
Robinwood Roads	4000	5000	4000	5000
Garage Utilities	10151	9000	9380	9000
Grant Expense Infrastructure	0	0	0	0
Sign Replacement	0	1500	1579	1500
Vehicle Maintenance	32857	18000	26911	22000
Reserve Funds				
Garage Maintenance	10000	10000	10000	10000
Highway Equipment	50000	50000	50000	50000
Highway Improvement	110000	110000	110000	110000
Bridge & Culvert	50000	50000	50000	50000
Buildings and Grounds		6720	6720	6837
Field Maintenance	1421	200	1034	400
Other Community Infrastructure Expense				
Recreation Programs & Barstow Youth Club	2860	3500	2649	3500
Library	23087	23779	23779	24315
Rutland Regional Planning Commission	925	975	975	975
Vermont League of Cities and Towns	4421	2234	2291	2234
Mendon Historical Society	0	500	500	500
Rutland County Tax	13358	13460	13615	13770
Appropriations				
ARC	1000	1000	1000	0
Boys and Girls Club	1000	0	0	5000
Killington Valley Regional Marketing Initiative	1060	0	0	0
Marble Valley Regional Transit	1200	1200	1200	1200
Retired & Senior Volunteers	500	600	600	700
Rutland Area Visiting Nurse	2600	2600	2600	2600
Rutland Mental Health	1242	1242	1242	1242
Southwest Council Aging	400	600	600	0
Wonder Feet	0	1500	1500	2500
Town Office Bond				
Principal	15000	15000	15000	15000
Interest	3387	2696	2696	1968
Garage Bond				
Principal	19000	19000	19000	19000
Interest	6283	5995	5995	5688
Total Community Infrastructure Expenses	**592425**	**594288**	**605498**	**610694**
Percent of Total Expenditures	**55%**	**53%**	**55%**	**52%**

Public Safety Budget History	2017-2018 Actual	2018-2019 Budget	2018-2019 Actual	2019-2020 Budget
Revenue Allocated to Public Safety				
Law Enforcement Income	55041	35000	31894	45000
Alarm Ordinance Fines	0	0	1675	0
Grant Income Public Safety	0	0	0	0
Total Revenue Allocated to Public Safety	**55041**	**35000**	**33569**	**45000**
Public Safety Expenses				
Wages and Salaries				
Constable	2000	2000	2000	3000
Director of Public Safety	5000	5000	5000	5000
Law Enforcement Staff	64859	65500	65005	82000
Constable Training	60	500	60	500
Fire Protection				
Rutland Fire Department Equipment	60000	60000	60000	60000
Rutland Fire Department Variable	25028	35000	29250	30000
Fire Warden - Salary	1200	1200	1200	1200
Fire Warden - Expenses	100	100	104	100
Law Enforcement Expenses				
Vehicle #1 Expense	788	1000	0	1000
Vehicle #1 Fuel	1020	1000	563	1200
Grant Expense Public Safety	0	0	0	0
Equipment Replacement & Repairs	586	1500	537	1000
Barstow Shelter	457	500	290	500
Rutland Regional Ambulance	4236	4236	4236	4236
Law Enforcement Reserve Fund	500	500	500	500
Total Public Safety Expense	**165834**	**178036**	**168744**	**190236**
Percent Total Expense	**15%**	**16%**	**15%**	**16%**

Notes:

2020/2021 Estimated Municipal Tax Rate



(a) Amount to be raised by taxes $1,013,606*
(b) Estimated Grand List $1,758,655
(c) Estimated Tax Rate $.5764

* Assumes the voters at Town Meeting approve $10,842 for funding appropriations.

Calculation of Municipal Tax Rate

The *Municipal Tax Rate* is expressed as the amount of tax to be paid for each $100 of assessed value.
Tax Rate = Amount to be raised by taxes / (Grand List / 100)
Amount to be raised by taxes = total expenditures for general government and roads, reduced by other sources of revenue.
Grand List = the total value of all taxable real estate and personal estate taxable to the town.

2019/2020 Tax Rate:

Homestead = $1.9453
($.5774+$1.3665+$.0014)

Non-Residential = $2.1335
($.5774+$1.5547+$.0014)

Municipal Tax Rate: $.5774

2019-2020 Amount to be raised by taxes	$1,015,428
2019-2020 Municipal Grand List	$1,758,655

Education Tax Rate:
Homestead = $1.3665
Non-Residential = $1.5547

Local Agreement Tax: $.0014

2019-2020 Total Taxes Billed $3,578,600

2020/2021 Budget Summary	2020-2021 Budget
Cash Balance Forward	0
Total Property Taxes Collected	
On-Time	1002764
Delinquent	
Non-Property Tax Revenue	
Revenue Allocated to Administration	64375
Revenue Allocated to Infrastructure	44000
Revenue Allocated to Public Safety	45000
Total Revenue	**1156139**
Total Expenses	
Expenses Allocated to Administration	376028
Expenses Allocated to Infrastructure	580064
Expenses Allocated to Public Safety	200047
Total Expenses	**1156139**

2020/2021 Administration Budget	2020-2021 Budget
Revenue Allocated to Administration	
Payment in Lieu of Taxes	28000
Interest Late Taxes 1%	10000
Delinquent Tax 8%	10000
Investment Interest	2000
Grant Income	0
Licenses & Fees	
Recording Fees	8000
Marriage Licenses	125
Dog Licenses	1000
Zoning and Building Permits	2000
Site Plan Review and Warning Fees	300
Truck Permits	400
Copying Fees	2000
Liquor Licenses	460
Town Shop Rental	0
Miscellaneous	90
Total Revenue Allocated to Administration	**64375**

2020/2021 Admin. Budget Cont.	2020-2021 Budget
Administration Expenses	
Wages and Salaries	
Town Clerk/Treasurer	48693
Bookkeeper/Asst Clerk	29120
Selectboard	7000
Town Administrator	38360
Zoning Administrator	8000
Tax Collector	1500
Fees Paid	
Tax Collector	6300
Office Expenses	
Advertising and Warning	1000
Animal Control	800
Appraisal Services	9000
Auditing	10000
Computers/Computer Services	9040
Continuing Education	3500
Copier Service	600
Election Expenses	1500
Grant Expense	0
Insurance	32000
Landscaping	200
Legal	2000
Mendon Economic Development	2000
Office Supplies and Maintenance	4000
Planning and Zoning Expense	1000
Postage and Printing	3500
Street Lights	5500
CAI/Tax Maps	3500
Town Office Utilities	6000
Miscellaneous	3200
Payroll Taxes and Benefits	
Health Insurance	83500
Disability Insurance	1800
Payroll Taxes	21560
Retirement Fund	13855
Reserve Funds	
Town Office Maintenance	4000
Recreation Fund	5000
New Office Equipment	5000
Contingency	500
Reappraisal	0
Preservation	1000
Cemetery	500
Mendon Economic Development	2000
Total Administration Expenses	**376028**
Percent of Total Expenditures	**33%**

2020/2021 Infrastructure Budget	2020-2021 Budget
Revenue Allocated to Community Infrastructure	
State Aid to Highways	37000
Road Maintenance Revenue	7000
Grant Income Infrastructure	0
Total Revenue Allocated to Community Infrastructure	**44000**
Community Infrastructure Expenses	
Salaries	
Winter	74855
Summer	47161
Road Commissioner	3250
Administrative Road Commissioner	1750
Winter Roads	
Fuel	11000
Salt	45600
Liquid Chloride	7500
Sand	17000
Repairs and Supplies	3500
Equipment Hire	4300
Summer Roads	
Fuel	5000
Gravel	17000
Repairs and Supplies	3500
Equipment Hire	6500
Miscellaneous Road Expenses	
VT DEC Municipal Roads General Permit	1500
Robinwood Roads	5000
Garage Utilities	9000
Grant Expense Infrastructure	0
Sign Replacement	1500
Vehicle Maintenance	25000
Reserve Funds	
Garage Maintenance	10000
Highway Equipment	50000
Highway Improvement	110000
Bridge & Culvert	50000
Buildings and Grounds	7042
Field Maintenance	540
Other Community Infrastructure Expense	
Recreation Programs & Barstow Youth Club	3500
Library	24680
Rutland Regional Planning Commission	975
Vermont League of Cities and Towns	2384
Mendon Historical Society	500
Rutland County Tax	13770
Town Office Bond	
Principal	10000
Interest	1397
Garage Bond	
Principal	0
Interest	5360
Total Community Infrastructure Expenses	**580064**
Percent of Total Expenditures	**50%**

2020/2021 Public Safety Budget	2020-2021 Budget
Revenue Allocated to Public Safety	
Law Enforcement Income	45000
Alarm Ordinance Fines	0
Grant Income Public Safety	0
Total Revenue Allocated to Public Safety	**45000**
Public Safety Expenses	
Wages and Salaries	
Constable	3000
Director of Public Safety	5000
Law Enforcement Staff	91811
Constable Training	500
Fire Protection	
Rutland Fire Department Equipment	60000
Rutland Fire Department Variable	30000
Fire Warden - Salary	1200
Fire Warden - Expenses	100
Law Enforcement Expenses	
Vehicle #1 Expense	1000
Vehicle #1 Fuel	1200
Grant Expense Public Safety	0
Equipment Replacement & Repairs	1000
Barstow Shelter	500
Rutland Regional Ambulance	4236
Law Enforcement Reserve Fund	500
Total Public Safety Expense	**200047**
Percent Total Expense	**17%**

Schedule of Outstanding Bond Payments

Town of Mendon Office

Fiscal Year	Principal	Interest	Total
2020-2021	10,000.00	1,396.82	11,396.82
2021-2022	10,000.00	890.09	10,890.09
2022-2023	9,800.68	306.18	10,106.86
2023-2024	8,758.46	39.96	8,798.42
2024-2025	8,868.87	0.00	8,868.87
Totals	**47,428.01**	**2,633.05**	**$50,061.06**

Town of Mendon Garage Improvement

Fiscal Year	Principal	Interest	Total
2020-2021*	19,000.00	5,359.35	24,359.35
2021-2022*	19,000.00	5,005.75	24,005.75
2022-2023	19,000.00	4,625.55	23,625.55
2023-2024	19,000.00	4,221.60	23,221.60
2024-2025	19,000.00	3,796.75	22,796.75
2025-2026	19,000.00	3,349.10	22,349.10
2026-2027	19,000.00	2,874.85	21,874.85
2027-2028	19,000.00	2,375.90	21,375.90
2028-2029	19,000.00	1,862.70	20,862.70
2029-2030	19,000.00	1,340.95	20,340.95
2030-2031	19,000.00	810.65	19,810.65
2031-2032	19,000.00	271.80	19,271.80
Totals	**209,000.00**	**$29,900.60**	**$264,184.30**

*** Garage Improvement Bond principal amounts may change for fiscal year 2020-2021 and 2021-2022 dependent upon the application of unspent bond proceeds.**

Reserve Fund Balances*

Office Maintenance	
Opening Bal. 07/01/18	$12,301
Income: Interest	197
Annual Appropriation	4,000
Expense: Building Repairs	8,560
Ending Balance 06/30/19	$7,938

Restoration/Preservation	
Opening Bal. 07/01/18	$35,283
Income: Interest	623
Annual Appropriation	1,000
Recording Fees	3,170
Ending Balance 06/30/19	$40,076

New Office Equipment	
Opening Bal. 07/01/18	$9,579
Income: Interest	175
Annual Appropriation	5,000
Ending Balance 06/30/19	$14,754

Reappraisal	
Opening Bal. 07/01/18	$158,410
Income: Interest	2,161
Annual Appropriation	0
State Payment	7,199
Expense: 2020 Reappraisal	32,477
Ending Balance 06/30/19	135,293

Shop Maintenance	
Opening Bal. 07/01/18	$55,938
Income: Interest	941
Expense: Building Removal	16,075
Ending Balance 06/30/19	$40,804

Contingency	
Opening Bal. 07/01/18	$17,837
Income: Interest	
Transfer to MEDC	17,837
Annual Appropriation	0
Ending Balance 06/30/19	0

Recreation	
Opening Bal. 07/01/18	$11,414
Income: Interest	217
Annual Appropriation	1,000
Ending Balance 06/30/19	$12,631

Public Safety	
Opening Bal. 07/01/18	$64,596
Income: Interest	1,207
Annual Appropriation	500
Ending Balance 06/30/19	$66,303

Cemetery	
Opening Bal. 07/01/18	$14,525
Income: Interest	256
Annual Appropriation	500
Ending Balance 06/30/19	$15,281

T.S. Irene	
Opening Bal. 07/01/18	$17,470
Income: Interest	1,741
FEMA Payment	217,154
Ending Balance 06/30/19	$236,365

Highway Equipment

Opening Bal. 07/01/18	$435,987
Income: Interest	5,154
Annual Appropriation	50,000
Expense: Backhoe	129,600
Dump Truck	149,833
Ending Balance 06/30/19	$211,708

Bridge and Culvert

Opening Bal. 07/01/18	$167,264
Income: Interest	1,390
Annual Appropriation	50,000
Grant Revenue	54,216
Expense:Wheelerville BR 21	22,353
Bridge 14 & 20 (3 of 5)	9,173
Ending Balance 06/30/19	241,344

MEDC**

Opening Bal. 07/01/18	0
Income: Interest	275
Transfer from Contingency	$17,837
Expense: Feasability Study	8,500
Annual Appropriation	0
Ending Balance 06/30/19	9,612

Highway Improvement

Opening Bal. 07/01/18	$802,648
Income: Interest	11,688
Annual Appropriation	110,000
Grant – Park Lane	80,040
Expense: Meadowlake Dr.	$200,296
Park Ln, Cedar Ln, Cream Hill	$197,684
Wheelerville Erosion Ctrl	$10,335
Ending Balance 06/30/19	$596,061

Garage Maintenance

Opening Bal. 07/01/18	$72,592
Income: Interest	1,291
Annual Appropriation	10,000
Ending Balance 06/30/19	$83,883
Garage Maintenance	

*The above ending balances may not necessarily reflect the actual bank balances as accrued payments and receivables have been included in this report.

**Reserve fund created by Town Vote on October 01, 2018. Balance of Contingency Fund to be transferred to MEDC fund.

Mendon Office Maintenance Fund

Fiscal Year 2020

Assumptions:	Life Expectancy:		Facts:		
Paint	10	years	Paint	2019	$7,750
Carpeting	15	years	Carpeting	2005	$5,000
Drainage	30	years	Drainage	2005	$10,000
Water Pump	20	years	Water Pump	2005	$7,500
Grinder Pump #1 & #2	10	years	Water Treatment	2014	$1,650
			Grinder Pump #1	2015	$2,200
Interest rate	1.6%	percent	Grinder Pump #2	2003	
Inflation rate	3.0%	percent	Boiler	2005	

Fiscal Year	Opening Balance	Annual Contribn	Available Cash	Project	Cost (inflation adj)	Interest Earned	Maint	Closing Balance	Bond	Total Annual
2019	$12,301	$4,000	$16,301	Paint	$7,750	$197	$810	$7,938	17695	$21,695
2020	$7,938	$4,000	$11,938	Efficient Lighting	$2,625	$123	$500	$8,936	16968	$20,968
2021	$8,936	$4,000	$12,936	Grinder Pump #2	$2,596	$139	$500	$9,979	11396	$15,396
2022	$9,979	$4,000	$13,979	A/C Unit	$5,000	$155	$500	$8,633	10890	$14,890
2023	$8,633	$4,000	$12,633	Carpeting	$7,700	$134	$500	$4,567	10106	$14,106
2024	$4,567	$4,000	$8,567		$0	$71	$500	$18,987	8798	$13,798
2025	$18,987	$4,000	$22,987	Grinder Pump #1	$2,992	$294	$500	$19,789	8868	$13,868
2026	$19,789	$5,000	$24,789	WaterPump	$12,225	$307	$500	$12,371	0	$5,000
2027	$12,371	$5,000	$17,371		$0	$192	$500	$14,071	0	$5,000
2028	$14,071	$5,000	$19,071		$0	$218	$500	$18,789	0	$5,000
2029	$18,789	$5,000	$23,789		$0	$291	$500	$23,580	0	$5,000
2030	$23,580	$5,000	$28,580	Paint	$10,308	$365	$500	$18,138	0	$5,000
2031	$18,138	$5,000	$23,138		$0	$281	$500	$22,919	0	$5,000
2032	$22,919	$5,000	$27,919	Grinder Pump #2	$3,322	$355	$500	$24,452	0	$5,000
2033	$24,452	$5,000	$29,452		$0	$379	$500	$29,332	0	$5,000
2034	$29,332	$5,000	$34,332		$0	$455	$500	$34,286	0	$5,000
2035	$34,286	$5,000	$39,286	Grinder Pump #1	$3,520	$531	$500	$35,798	0	$5,000
2036	$35,798	$5,000	$40,798	Boiler	$8,000	$555	$500	$32,852	0	$5,000
2037	$32,852	$5,000	$37,852		$0	$509	$500	$37,862	0	$5,000
2038	$37,862	$5,000	$42,862	Carpeting	$9,950	$587	$500	$32,999	0	$5,000
2039	$32,999	$5,000	$37,999	Drainage	$20,200	$511	$500	$17,810	0	$5,000
2040	$17,810	$5,000	$22,810	Paint	$12,633	$276	$500	$9,954	0	$5,000

Note:
Town Meeting 2020: Article 5 is asking the voters to transfer $10,000 from the Town Shop Maintenance Fund to the Town Office Minatenance Fund.

Mendon Preservation Fund

Fiscal Year 2020

Projects

Book Preservation		4000	annually
Land Records Software Program		2022	$8,000
Humidifier Vault		2020	$1,500
Map Cabinet		2021	$1,000
Roller Shelving		2024	$5,000
Plastic Storage		2019	$1,000
Interest rate	1.60%	percent	

Fiscal Year	Opening Balance	Annual Contribn	Recording Fees	Available Cash	Books Preservation	Projects		Interest Earned	Closing Balance
2020	$40,076	$1,000	$4,000	$45,076	4000	Humidifier Vault	$1,500	$641	$40,217
2021	$40,217	$1,000	$4,000	$45,217	4000	Map Cabinet	$1,000	$643	$40,861
2022	$40,861	$1,000	$4,000	$45,861	4000	Software Program	$8,000	$654	$34,514
2023	$34,514	$1,000	$4,000	$39,514	4000			$552	$36,067
2024	$36,067	$1,000	$4,000	$41,067	4000	Roller Shelving	$5,000	$577	$32,644
2025	$32,644	$1,000	$4,000	$37,644	4000			$522	$34,166
2026	$34,166	$1,000	$4,000	$39,166	4000			$547	$35,713
2027	$35,713	$1,000	$4,000	$40,713	4000			$571	$37,284
2028	$37,284	$1,000	$4,000	$42,284	4000			$597	$38,881
2029	$38,881	$1,000	$4,000	$43,881	4000			$622	$40,503
2030	$40,503	$1,000	$4,000	$45,503	4000			$648	$42,151
2031	$42,151	$1,000	$4,000	$47,151	4000			$674	$43,825
2032	$43,825	$1,000	$4,000	$48,825	4000			$701	$45,526
2033	$45,526	$1,000	$4,000	$50,526	4000			$728	$47,255
2034	$47,255	$1,000	$4,000	$52,255	4000			$756	$49,011
2035	$49,011	$1,000	$4,000	$54,011	4000			$784	$50,795
2036	$50,795	$1,000	$4,000	$55,795	4000			$813	$52,608
2037	$52,608	$1,000	$4,000	$57,608	4000			$842	$54,450
2038	$54,450	$1,000	$4,000	$59,450	4000			$871	$56,321
2039	$54,450	$1,000	$4,000	$59,450	4000			$871	$56,321
2040	$56,321	$1,000	$4,000	$61,321	4000			$901	$58,222

Mendon Office Equipment Fund

Fiscal Year 2020

Assumptions:	Life Expectancy		Facts:	Year	Cost
Server Computer (1)	4	years	Server Computer	2017	$2,000
Computers (8)	4	years	Computer (replace 2 per year)		$1,600
Printer	10	years	Photocopier	2016	$5,220
Photocopier	10	years			
			Printer	2010	$800
Interest rate	1.60%	percent			

Fiscal Year	Opening Balance	Annual Contribn	Available Cash	Project		Computer Replacement	Interest Earned	Closing Balance
2020	$14,755	$4,000	$18,755	Security Upgrades	$2,000	$3,200	$236	$13,791
2021	$13,791	$4,000	$17,791	Printer	$920	$3,200	$221	$13,892
2022	$13,892	$4,000	$17,892			$3,200	$222	$14,914
2023	$14,914	$4,000	$18,914			$3,200	$239	$15,953
2024	$15,953	$4,000	$19,953			$3,200	$255	$17,008
2025	$17,008	$4,000	$21,008			$3,200	$272	$18,080
2026	$18,080	$4,000	$22,080	Photocopier	$6,003	$3,200	$289	$13,166
2027	$13,166	$4,000	$17,166			$3,200	$211	$14,177
2028	$14,177	$4,000	$18,177			$3,200	$227	$15,204
2029	$15,204	$4,000	$19,204			$3,200	$243	$16,247
2030	$16,247	$4,000	$20,247			$3,200	$260	$17,307
2031	$17,307	$4,000	$21,307			$3,200	$277	$18,384
2032	$18,384	$4,000	$22,384			$3,200	$294	$19,478
2033	$19,478	$4,000	$23,478			$3,200	$312	$20,590
2034	$20,590	$4,000	$24,590			$3,200	$329	$21,719
2035	$21,719	$4,000	$25,719			$3,200	$348	$22,867
2036	$22,867	$4,000	$26,867	Photocopier	$6,264	$3,200	$366	$17,768
2037	$17,768	$4,000	$21,768			$3,200	$284	$18,853
2038	$18,853	$4,000	$22,853			$3,200	$302	$19,954
2039	$18,853	$4,000	$22,853			$3,200	$302	$19,954
2040	$19,954	$4,000	$23,954			$3,200	$319	$21,074

Mendon Highway Equipment Fund

Fiscal Year 2020

The Highway Equipment Fund combines the Truck Fund, Backhoe Fund, Grader Fund and New Road Equipment Fund as approved by the voters at Town Meeting 2014

Assumptions:			**Facts:**			
Big Trucks have a life expectancy of	**12**	**years**	**Big Truck #1**	**Mack**	**2014**	**$168,000**
Small Truck has a life expectancy of	**7**	**years**	**Big Truck #2**	**Freightliner**	**2020**	**$175,333**
Grader has a life expectancy of	**30**	**years**	**Small Truck**	**Ford**	**2015**	**$86,000**
Backhoe has a life expectancy of	**15**	**years**	**Grader**	**CAT**	**1993**	**$100,000**
Pickup Truck has a life expectancy of	**12**	**years**	**Backhoe**	**JCB**	**2018**	**$149,600**
Roadside Mower	**25**	**years**	**Pickup**	**Chev. Silverado**	**2008**	**$29,500**
Riding Lawnmower	**10**	**years**	**Roadside Mower**	**John Deere**	**2016**	**$79,300**
Walk Behind Mower	**10**	**years**	**Riding Lawnmower**	**Cub Cadet**	**2011**	**$5,000**
			Walk Behind Mower	**John Deere**	**2017**	**$5,450**
Interest rate	**1.60%**	**percent**				

Fiscal Year	Opening Balance	Annual Contribn	Available Cash	Equipment Replaced	Cost (inflation adj)	Trade In	Net Expend	Interest Earned	Closing Balance
2018	$382,016	$50,000	$432,016	**Backhoe**	$149,600	$20,000	$129,600	$3,971	$306,387
2019	$306,387	$50,000	$356,387	**Big Truck #2**	$175,333	$25,500	$149,833	$4,902	$211,456
2020	$211,456	$50,000	$261,456	**Roadside Mower**	$27,529	$0	$27,529	$3,383	$237,310
2021	$237,310	$50,000	$287,310	**Pickup**	$31,713	$5,900	$25,813	$3,797	$265,295
2022	$265,295	$50,000	$315,295	**Riding Lawnmower**	$5,375	$500	$4,875	$4,245	$314,665
2023	$314,665	$50,000	$364,665	**Small Truck**	$92,450	$17,200	$75,250	$5,035	$294,449
2024	$294,449	$50,000	$344,449	**Grader**	$250,000	$50,000	$200,000	$4,711	$149,161
2025	$149,161	$50,000	$199,161					$2,387	$201,547
2026	$201,547	$50,000	$251,547	**Big Truck # 1**	$193,200	$33,600	$159,600	$3,225	$95,172
2027	$95,172	$50,000	$145,172	**Walk Behind Mower**	$6,268	$500	$5,768	$1,523	$140,927
2028	$140,927	$50,000	$190,927					$2,255	$193,182
2029	$193,182	$50,000	$243,182					$3,091	$246,273
2030	$246,273	$50,000	$296,273	**Small Truck**	$99,384	$18,490	$80,894	$3,940	$219,319
2031	$219,319	$50,000	$269,319					$3,509	$272,829
2032	$272,829	$50,000	$322,829	**Pickup**	$33,925	$5,900	$28,025		
				Big Truck #2	$201,633	$35,067	$166,566	$4,365	$132,602
2033	$132,602	$50,000	$182,602	**Backhoe**	$172,040	$29,920	$142,120	$2,122	$42,604
2034	$42,604	$50,000	$92,604	**Riding Lawnmower**	$5,750	$500	$5,250	$682	$88,036
2035	$88,036	$50,000	$138,036					$1,409	$139,444
2036	$139,444	$50,000	$189,444	**Walk Behind Mower**	$6,268	$500	$5,768	$2,231	$185,908
2037	$185,908	$50,000	$235,908	**Small Truck**	$106,838	$19,877	$86,961	$2,975	$151,922
2038	$151,922	$50,000	$201,922	**Big Truck # 1**	$287,500	$50,000	$237,500	$2,431	($33,148)
2039	($33,148)	$50,000	$16,852					$0	$16,852
2040	$16,852	$50,000	$66,852					$270	$67,122

2020 Mendon and Rutland Town jointly purchased a 2016 John Deere Tractor with Tiger Boom to do roadside mowing. Mendon paid for 1/3 of the purchase price.

Highway Improvement Fund

Fiscal Year 2020

Town Roads:	Last Paved	Cost		Last Paved	Cost
Townline Road	2013	100,000	Cream Hill	2018	66,387
Brookwood	2014	50,000	Old Turnpike Road	2010	122,521
Eastridge	2014	60,000	Woodward Road	2014	59,000
Pond Road	2014	6,300	Journey's End	2013	56,000
Mountain Road	2014	11,620	Meadowlake Drive	2019	200,296
Garage Pavement	2014	15,500	Sherwood Drive	2012	91,720
Cedar Lane	2018	31,175	Terra Lane	2008	13,000
Park Lane	2018	98,271	Medway	2008	13,000
South Mendon Road	2014	54,000	Falls Road		220,000
Notch Road	2010	119,400	Town Office	2004	25,000

Beginning Balance	Fund Contribution	Interest Earned	Other Income	Planned Projects: Road	Road	Road	Road	MRGP & Normal Maintenance	Total Cost	Ending Balance
2018				Cedar Lane	Park Lane	Cream Hill				
682,869	110,000	9,779	80,040	31,175	98,271	66,387		30,000	225,833	656,855
2019				Meadowlake Drive						
656,855	110,000	11,688		200,296				30,000	230,296	548,247
2020				Notch Road	Falls Road					
548,247	110,000	8,772		150,000	220,000			30,000	400,000	267,019
2021				Old Turnpike	Town Office					
267,019	110,000	4,272		125,000	25,000			30,000	180,000	201,291
2022				Sherwood Drive	Terra Lane	Medway				
201,291	110,000	3,221		125,000	12,000	28,000		30,000	195,000	119,512
2023				Journeys End						
119,512	120,000	1,912		60000				30,000	90,000	151,424
2024				Townline Road	Eastridge	Pond Road	Mountain Road			
151,424	120,000	2,423	80,000	100,000	60,000	8,000	12,000	30,000	210,000	143,847
2025				Brookwood	South Mendon Road	Garage				
143,847	120,000	2,302		50,000	55,000	16,000		30,000	151,000	115,148
2026				Woodward Road						
115,148	110,000	1,842		60,000				30,000	90,000	136,991
2027										
136,991	110,000	2,192						30,000	30,000	219,183
2028				Cedar Lane	Park Lane					
219,183	110,000	3,507		30,000	65,000			30,000	125,000	207,690
2029				Cream Hill						
207,690	110,000	3,323		80,000				30,000	110,000	211,013
2030				Meadowlake Drive						
211,013	110,000	3,376		125,000				30,000	155,000	169,389

Bridge & Culvert Fund

FY 2020

Year	Beginning Balance	Fund Contribution	Interest Earned	Other Income	Available Balance	Projects	Cost	Ending Balance
2019	$167,264	$50,000	$1,390	$54,216	$272,870	Bridge 14 & 20 Past Due	$9,172	$213,849
						Bridge 21	$39,849	
						culverts	$10,000	
2020	$213,849	$50,000	$2,138	$212,038	$478,025	Bridge 14 & 20 Past Due	$9,172	$178,493
						C07-61	$66,660	
						C07-42	$130,000	
						C07-32	$53,700	
						Bridge 25	$30,000	
						culverts	$10,000	
2021	$178,493	$50,000	$1,785		$230,278	Bridge 14 & 20 Past Due	$9,172	$211,106
						culverts	$10,000	
2022	$211,106	$50,000	$2,111		$263,217	culverts	$10,000	$253,217
2023	$253,217	$50,000	$2,532		$305,750	culverts	$10,000	$295,750
2024	$295,750	$50,000	$2,957		$348,707	culverts	$10,000	$338,707
2025	$338,707	$50,000	$3,387		$392,094	culverts	$10,000	$382,094
2026	$382,094	$50,000	$3,821		$435,915	culverts	$10,000	$405,915
2027	$405,915	$50,000	$4,059		$459,974	culverts	$10,000	$379,974
2028	$379,974	$50,000	$3,800		$433,774	culverts	$10,000	$363,774
2029	$363,774	$50,000	$3,638		$417,412	culverts	$10,000	$357,412
2030	$357,412	$50,000	$3,574		$410,986	culverts	$10,000	$360,986
2031	$360,986	$50,000	$3,610		$414,596	culverts	$10,000	$374,596
2032	$374,596	$50,000	$3,746		$428,342	culverts	$10,000	$398,342
2033	$398,342	$50,000	$3,983		$452,325	culverts	$10,000	$432,325
2034	$432,325	$50,000	$4,323		$486,648	culverts	$10,000	$476,648

* Project schedule after 2020 to be determined upon updating the Capital Improvement Implementation Plan 2020

Mendon Public Safety Fund

Fiscal Year 2020

Assumptions:			Facts:		
Vehicle #1 has a life expectancy of	12	years	Vehicle #1: Ford Explorer	2016	$29,700
Interest rate	1.55%	percent	Town Office Generator		$5,000
Inflation rate	3.0%	percent	Barstow Generator (total cost $100K split with Chittenden)		$50,000
trade in value	15.0%	percent	AED Heart Defibrillator	2020	$1,180

Fiscal Year	Opening Balance	Annual Contribn	Law Fines	Fine Split	Available Cash	Equipment Replaced	Cost (inflation adj)	Trade In	Net Expend	Interest Earned	Closing Balance
2019	$64,596	$500	$0	100/0	$65,096					$1,207	$66,303
2020	$66,303	$500	$0	100/0	$66,803	AED Heart Defibrillator	$2,360		$2,360	$991	$65,434
2021	$65,434	$500	$0	100/0	$65,934	Town Office Generator	$5,000		$5,000	$937	$61,871
2022	$61,871	$500	$0	100/0	$62,371					$959	$63,330
2023	$63,330	$500	$0	100/0	$63,830					$982	$64,811
2024	$64,811	$500	$0	100/0	$65,311					$1,005	$66,316
2025	$66,316	$500	$0	100/0	$66,816					$1,028	$67,844
2026	$67,844	$500	$0	100/0	$68,344					$1,052	$69,396
2027	$69,396	$500	$0	100/0	$69,896					$1,076	$70,971
2028	$70,971	$500	$0	100/0	$71,471					$1,100	$72,571
2029	$72,571	$500	$0	100/0	$73,071	Vehicle #1	$41,283	$4,455	$36,828	$554	$36,797
2030	$36,797	$500	$0	100/0	$37,297					$570	$37,868
2031	$37,868	$500	$0	100/0	$38,368					$587	$38,955
2032	$38,955	$500	$0	100/0	$39,455					$604	$40,058
2033	$40,058	$500	$0	100/0	$40,558					$621	$41,179
2034	$41,179	$500	$0	100/0	$41,679					$638	$42,317
2035	$42,317	$500	$0	100/0	$42,817					$656	$43,473
2036	$43,473	$500	$0	100/0	$43,973					$674	$44,647
2037	$44,647	$500	$0	100/0	$45,147					$692	$45,839
2038	$45,839	$500	$0	100/0	$46,339					$711	$47,050
2039	$47,050	$500	$0	100/0	$47,550					$729	$48,279

Notes:
Effective 1/1/17: 100% of fine revenue is deposited in the General Fund and 0% to the Reserve Fund

Barstow Generator:

2018-2019	500
2019-2020	500
Total	1000

The Towns of Mendon and Chittenden are each setting aside $500 per year earmarked for the replacement of the generator at Barstow.