



City of Burlington, Vermont

Annual Financial Report
Year Ended June 30, 2014

2014

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Jeff Herwood

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Brian Lowe, Mayor's Office

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City Organizational Chart



THE VOTERS

SCHOOL COMMISSIONERS *

WARD CLERKS & INSPECTORS OF ELECTION *

MAYOR ✚
AUTHORITY TO:

- Carry out laws and ordinances
- Appoint department heads
- Assure performance of jobs by subordinate officers
- Recommend measures
- Act as Chief Peace Officer
- Prepare annual budget
- Act as Chair of Board of Finance

CITY COUNCIL *
AUTHORITY TO:

- Set City policy with Mayor
- Pass legislation through passage of ordinances subject to Mayor's veto *
- Pass resolutions with Mayor*
- Approve Mayor's budget
- Approve supplementary interbudgetary transfers
- Set annual tax rate with Mayor
- Establish rules for City Council meeting conduct

CITY OFFICERS & DEPARTMENT HEADS ✚
(for list, see page 6)

COMMISSIONERS ◆
(for list, see pages 13-17)

SUPERINTENDENT ▲

PRINCIPALS

BOARD OF FINANCE ▼
AUTHORITY TO:

- Act as trustees of public money
- Establish accounting system
- Provide monthly reports and annual audit
- Select official depository
- Authorize budget line item changes
- Be responsible for care and control of public buildings

KEY

- ✚ Elected at large
- * Elected at large by ward
- ✚ Appointed by the Mayor subject to City Council approval
- ◆ Appointed by the City Council or City Council with Mayor presiding
- ▲ Appointed by the Board of School Commissioners
- * Ordinances relate to external matters while resolutions relate to internal matters
- ▼ Mayor, Chief Administrative Officer (non-voting), President of City Council, and three Councilors elected by the City Council

Mayor's Message

I am pleased to present you with the City of Burlington's Annual Report for Fiscal Year 2014. We made considerable progress as a community over the past year, addressing some of our most vexing challenges and continuing our great traditions, all the while seeking to make our great City even more inclusive, walkable, bikeable, sustainable, accessible, livable, and vibrant. The different chapters of this year's Annual Report document this progress across the City – along our waterfront, in our parks, within our buildings, in our neighborhoods, and in strengthening our financial position. I am appreciative of the collaboration we have enjoyed with the City Council over the past year, grateful for the opportunity to serve as your Mayor, and proud of the progress we all have made together.



**Miro
Weinberger**
MAYOR

follows the standard practice of generating and publicly releasing monthly financial reports and reviewing them at the Board of Finance. Also, as part of the City's new open data portal, the City's general ledger now is visible to all online and updated daily. The credit ratings at Burlington International Airport and the Burlington Electric Department officially have stabilized after dramatic downgrades in recent years, and in FY15 the Airport's credit rating was upgraded to investment grade. Improvements like these also provided State Treasurer Beth Pearce and the Vermont Municipal Bond Bank with the confidence necessary to support a wastewater bond refinancing for the City that will save Burlingtonians millions of dollars in interest costs in the years ahead.

Burlington Telecom Lawsuit Resolved and City Credit Rating Stabilized

With a focused and sustained team effort that included working until nearly midnight on New Year's Eve, we began 2015 with the dismissal of the Citibank lawsuit, definitively ending a long and difficult chapter in the City's history. The now completed settlement agreement removes the threat of the \$33.5 million Citibank lawsuit, protects taxpayers from any further liability, and preserves Burlington Telecom (BT) service for Burlington residents and businesses. I am thankful for the unanimous support of the City Council at numerous points throughout the year-long process of implementing the settlement agreement. Even before the settlement was completed, the City's credit rating outlook had been upgraded to stable, and we now are well-positioned for further improvements. As a result of this progress and the voters' earlier decision to support the Fiscal Stability Bond, Burlington taxpayers will save tens of millions of dollars in reduced bond interest costs during the years ahead.



Leddy Softball Grand Re-Opening

Revitalizing the Waterfront and Rejuvenating the Parks System

2014 was a year of great progress in revitalizing the waterfront and reinvesting in our City's parks. Last summer, we broke ground on a major redevelopment of the northern waterfront, part of a slate of Public Investment Action Plan (PIAP) projects voters approved on the March 2014 ballot by a substantial margin. The Waterfront Access North (WAN) project, the first major new waterfront public infrastructure investment since the creation of Waterfront Park in the early 1990s, includes: realigning and rebuilding the currently decayed and disjointed section of the Burlington bike path immediately north of Waterfront Park; creating a new, world-class skatepark; remediating environmental issues related to the site's historic industrial use; undergrounding overhead power lines; and implementing stormwater measures to protect Lake Champlain.

Additionally, by extending Lake Street and building other road, sidewalk, and utilities infrastructure, WAN enables future construction of the voter-approved



During FY14, the City's progress stabilizing its financial position was demonstrated in a number of ways beyond resolving the BT challenge. The City now

Mayor's Message



Mayor's Book Club Discussion

PIAP projects – a new Community Sailing Center facility, New Moran, and the Burlington Harbor Marina. The Lake Street extension also will enhance public access to the Urban Reserve for any future uses of that City land. Taking advantage of the City's waterfront tax increment financing (TIF) district, these infrastructure improvements will not impact residents' property taxes.

Also in 2014, the City completed the first part of the bike path rehabilitation through Waterfront Park, beginning a process to restore and enhance the full length of Burlington's recreation crown jewel. In addition to providing a great recreation opportunity, the Bike Path generates substantial economic activity in



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Burlington. The new improvements will include: widening of the path; higher engineering standards to improve stormwater flow and path longevity; user safety enhancements; improved connections between the path and our parks, the lake, and cultural resources; improved wayfinding signage; and pause places including rest stops, information stops, and pocket parks.

The City also made good in 2014 on the promise of the voter-created Penny For Parks (PFP) program, completing a 61-project drive to rejuvenate our City-wide parks system using \$1.3 million of PFP funds. For years, money derived from the "penny" on the tax rolls to support park revitalization had accumulated unspent while the City's parks languished. That problem has been addressed, and the progress will continue. We have budgeted for more than 30 parks improvement projects during the new fiscal year and are beginning to implement our new, first-ever Parks, Recreation & Waterfront Master Plan.



Green Up Day 2014

Renewed Focus on the Long-Term, Careful Stewardship of our Municipal Assets

As with the PFP projects, we have prioritized eliminating a more than \$1 million backlog of maintenance and improvement projects that had been funded by taxpayers in prior years, but not built – projects that include everything from crucial life safety installations in the library to boiler upgrades throughout the City that will pay for themselves in well under a decade.

Overall, our infrastructure continues to degrade at a faster rate than we reinvest, and beginning in FY14, the City has developed a comprehensive, coordinated plan for properly caring for the community assets we have inherited. This plan will include responsible investments in our roads, sidewalks, municipal buildings and parking garages, our water, sewer, and stormwater system, the bike path, parks, and our schools. The plan also will include better management

Mayor's Message

of our fleet of over 250 vehicles to reduce maintenance and fuel costs, as well as capital costs. I see this plan as a key step for ensuring that we make good on our responsibility to leave the City in better shape than it was when we started.

Leadership Team Changes

After the addition of four new and dynamic Department Head leaders into the City during FY13 – Jesse Bridges at Department of Parks, Recreation & Waterfront, Rubi Simon at Fletcher Free Library, Bob Rusten as the Chief Administrative Officer, and Chapin Spencer at the Department of Public Works – this past year was one of stability for the City. However, the last day of FY14 also was the day that longtime Burlington Electric Department (BED) General Manager Barb Grimes retired. Barb was a strong leader and dedicated public servant throughout her nearly 15 years at BED, and her efforts have helped make the City a wonderful place to live. Her interim successor, Neale Lunderville, has proven to be a dynamic, far-sighted, and effective leader in his time thus far at BED. I could not be more pleased with the enthusiasm and dedication of all our City Department Heads – the City has never had a more hard-working and committed team, and I am personally grateful for the ingenuity, humor, and effectiveness of this group.



Mayor Weinberger announces completed building repairs, new funding for City sidewalks

The Opportunities Ahead

As we resolve the problems of the past and look toward the future, we have a unique opportunity to make our City a more affordable, inclusive, livable, and vibrant community. I am grateful to work with City Council President Joan Shannon and a remarkably dedicated City Council. We are fortunate to have so many individuals in our community who share the common purpose of making Burlington an even better City for all our residents.

On behalf of the entire City of Burlington team, thank you – the residents of Burlington – for the privilege and the joy of working for such a passionate and engaged community. Together, we will keep moving forward.



Mayor's Office Team, L to R: Mayor Miro Weinberger, Jennifer Kaulius, Mike Kanarick, and Brian Lowe

Mayor's Office Team

Miro Weinberger , Mayor <i>mayer@burlingtonvt.gov</i>	865-7272
Mike Kanarick , Chief of Staff <i>mike@burlingtonvt.gov</i>	865-7275
Brian Lowe , Projects Coordinator <i>brian@burlingtonvt.gov</i>	865-7274
Jennifer Kaulius , Administrative Assistant <i>jennifer@burlingtonvt.gov</i>	865-7272

City Officials Appointed by the Mayor

Chief of Staff	Mike Kanarick
Mayoral Projects Coordinator	Brian Lowe
Director of Aviation, Burlington International Airport	Gene Richards
Executive Director, Burlington City Arts	Doreen Kraft
City Assessor	John Vickery
City Attorney	Eileen Blackwood
Senior Assistant City Attorney	Eugene Bergman
Assistant City Attorney	Richard Haesler, Jr.
Assistant City Attorney	Gregg Meyer
Assistant City Attorney	Kimberlee J. Sturtevant
Executive Director, Church Street Marketplace	Ron Redmond
Chief Administrative Officer	Bob Rusten
Director, Code Enforcement	Bill Ward
Director, Community and Economic Development Office	Peter Owens
General Manager, Burlington Electric Department	Neale Lunderville
Chief, Burlington Fire Department	Seth Lasker
Director, Human Resources	Susan Leonard
Director, Fletcher Free Library	Rubi Simon
Director, Parks, Recreation, and the Waterfront	Jesse Bridges
Director, Planning and Zoning	David E. White*
Chief, Burlington Police Department	Michael E. Schirling
Director, Department of Public Works	Chapin Spencer
City Engineer and Surveyor	Norman J. Baldwin
Director, Emergency Management/Civil Defense	Seth Lasker
Harbor Master	Jesse Bridges
Superintendent, Cemetery Department	Jesse Bridges
City Grand Juror	Eugene Bergman
Assistant Grand Juror	Richard Haesler, Jr.
Assistant Grand Juror	Kimberlee J. Sturtevant
City Constable	Eugene Bergman
Second Constable	Gordon H. Gilbert
Pound Keeper	vacant

** appointed by the Planning Commission*

Vermont Legislators 2014-2015

Chittenden County State Senators

Tim Ashe (D/P)

45 Lakeview Terrace
Burlington, VT 05401
318-0903

Philip Baruth (D/WF)

87 Curtis Avenue
Burlington, VT 05408
503-5266

Michael Sirotkin (D)

80 Bartlett Bay Road
South Burlington, VT 05403
860-6428

Virginia "Ginny" Lyons (D)

241 White Birch Lane
Williston, VT 05495
863-6129

Diane B. Snelling (R)

304 Piette Road
Hinesburg, VT 05461
482-4382

David E. Zuckerman (P/D)

2083 Gilman Road
Hinesburg, VT 05461
598-1986

Burlington State Representatives

Chittenden 6-01

Joanna Cole (D)

108 Rivers Edge Drive
Burlington, VT 05408
660-7175

Kurt Wright (R)

31 Vine Street
Burlington, VT 05408
658-1410

Chittenden 6-02

Jean O'Sullivan (D)

37 Village Green
Burlington, VT 05408
658-0492

Chittenden 6-03

Jill Krowinski (D/WF)

27 Spring Street
Burlington, VT 05401
363-3907

Curt McCormack (D/WF)

221 North Winooski Avenue
Burlington, VT 05401
318-2585

Chittenden 6-04

Christopher A. Pearson (P)

12 Brookes Avenue
Burlington, VT 05401
860-3933

Kesha Ram (D/WF)

31 North Prospect Street
Burlington, VT 05401
881-4433

Chittenden 6-05

Johannah Leddy Donovan (D)

38 Bayview Street
Burlington, VT 05401
863-4634

Mary Sullivan (D)

84 Caroline Street
Burlington, VT 05401
862-6632

Chittenden 6-06

Barbara Rachelson (D)

205 Summit Street
Burlington, VT 05401
862-1290

Chittenden 6-07

Clement "Clem" Bissonnette (D)

11 Dufresne Drive
Winooski, VT 05404
655-9527

Diana Gonzalez (P/D)

27 LeClair St.
Winooski, VT 05404
661-4051

Mayors of Burlington

Albert L. Catlin	1865-1866	James Edmund Burke	1913-1915
Torrey Eglesby Wales	1866-1868	Albert S. Drew	1915-1917
Paul D. Ballou	1868-1870	J. Holmes Jackson	1917-1925
Daniel Chipman Linsley	1870-1870	Clarence H. Beecher	1925-1929
L. C. Dodge	1871-1874	J. Holmes Jackson	1929-1933
Calvin H. Blodgett	1874-1876	James Edmund Burke	1933-1935
J. D. Hatch	1876-1883	Louis Fenner Dow	1935-1939
George H. Morse	1883-1885	John J. Burns	1939-1948
Urban Adrian Woodbury	1885-1887	John Edward Moran	1948-1957
W. W. Henry	1887-1889	C. Douglas Cairns	1957-1959
William August Crombie	1889-1891	James E. Fitzpatrick	1959-1961
Seneca Haselton	1891-1894	Robert K. Bing	1961-1963
William James Van Patten	1894-1896	Edward A. Keenan	1963-1965
H. S. Peck	1896-1898	Francis J. Cain	1965-1971
Elliot M. Sutton	1898-1899	Gordon H. Paquette	1971-1981
Robert Roberts	1899-1901	Bernard Sanders	1981-1989
D. C. Hawley	1901-1903	Peter A. Clavelle	1989-1993
James Edmund Burke	1903-1907	Peter C. Brownell	1993-1995
Walter J. Bigelow	1907-1909	Peter A. Clavelle	1995-2006
James Edmund Burke	1909-1911	Robert S. Kiss	2006-2012
Robert Roberts	1911-1913	Miro L. Weinberger	2012-

City Council 2014-2015

Ward One



Sharon Foley Bushor (I)
52 East Avenue
658-3604 (h)
sbushor@burlingtonvt.gov
Term ends 2015

Selene Colburn (P)
49 Latham Court
233-1358 (c)
scolburn@burlingtonvt.gov
Term ends 2015



Ward Two



Jane Knodell (P)
10 Charles Street
862-2469 (h)
jknodell@burlingtonvt.gov
Term ends 2015

Max Tracy (P)
39 Greene Street, Apt. 2
373-1968 (c)
mtracy@burlingtonvt.gov
Term ends 2015



Ward Three



Vince Brennan (P)
175 Park Street
864-0984 (h)
vbrennan@burlingtonvt.gov
Term ends 2015

Rachel Siegel (P)
21 Pitkin Street
777-2627 (c)
rsiegel@burlingtonvt.gov
Term ends 2015



Ward Four



David Hartnett (D)
27 Browe Court
864-7895 (h)
dhartnett@burlingtonvt.gov
Term ends 2015

Kurt Wright (R)
31 Vine Street
658-1410 (h)
kwright@burlingtonvt.gov
Term ends 2015



Ward Five



Joan Shannon (D), President
41 Central Avenue
860-7489 (h & w)
jshannon@burlingtonvt.gov
Term ends 2015

William "Chip" Mason (D)
33 Scarff Avenue
373-8545 (c)
cmason@burlingtonvt.gov
Term ends 2015



Ward Six



Norman Blais (D)
487 So. Prospect Street, #6
863-5860 (h)
nblais@burlingtonvt.gov
Term ends 2015

Karen Paul (D)
171 Crescent Road
863-3817 (h)
kpaul@burlingtonvt.gov
Term ends 2015

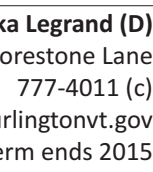


Ward Seven



Tom Ayres (D)
61 Saratoga Avenue
324-4117 (c)
tayres@burlingtonvt.gov
Term ends 2015

Bianka Legrand (D)
24 Borestone Lane
777-4011 (c)
blegrand@burlingtonvt.gov
Term ends 2015



City Council Standing Committees 2014-2015

President of the Council (Joan Shannon) is an ex-officio member of all Committees; she will serve as an alternate voting member on any Committee if a conflict of interest arises for a member of the Committee.

Board of Finance

Mayor Weinberger, 865-7272
Bob Rusten, 865-7019
Joan Shannon, 860-7489
Sharon Bushor, 658-3604
Jane Knodell, 862-2469
Karen Paul, 863-3817
Staff Support: Amy Bovee, 865-7019

Channel 17 Liaison

Selene Colburn, 233-1358

Charter Change

Rachel Siegel,* 777-2627
Kurt Wright, 658-1410
Norm Blais, 863-5860
Staff Support: Eileen Blackwood, 865-7121

Community Development & Neighborhood Revitalization

Jane Knodell,* 862-2469
Bianka Legrand, 777-4011
Selene Colburn, 233-1358
Staff Support: CEDO, 865-7144

Institutions/Human Resources

Bianka Legrand,* 777-4011
Sharon Bushor, 658-3604
Norm Blais, 863-5860
Staff Support: Susan Leonard, 865-7150
Stephanie Hanker, 865-7145

License

Norm Blais,* 863-5860
Max Tracy, 373-1968
Tom Ayres, 324-4117
Alt. (Taxi) Rachel Siegel, 777-2627
Staff Support: Lori Olberg, 865-7136

Ordinance

Chip Mason,* 373-8545
Sharon Bushor, 658-3604
Karen Paul, 863-3817
Staff Support: Gene Bergman, 865-7121

Parks, Arts, Culture

Kurt Wright,* 658-1410
Vince Brennan, 864-0984
Karen Paul, 863-3817
Staff Support: Jen Francis, 865-7248

Public Safety

Dave Hartnett,* 864-7895
Jane Knodell, 862-2469
Selene Colburn, 233-1358
Staff Support: Richard Haesler, 865-7121

Transportation/Energy/Utilities

Max Tracy,* 373-1968
Tom Ayres, 324-4117
Chip Mason, 373-8545
Staff Support: Nicole Losch, 865-5833

Tax Abatement

Vince Brennan,* 864-0984
Dave Hartnett, 864-7895
Chip Mason, 373-8545
Staff Support: Gene Bergman, 865-7121

** Committee Chair*



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City Department Information

Office Hours

City Government
Monday–Friday
8:00am–4:30pm

www.burlingtonvt.gov

Airport

Burlington International
Airport
Box 1, 1200 Airport Drive
So. Burlington, VT 05403
863-2874

Arts

Burlington City Arts
135 Church Street
Burlington, VT 05401
865-7166

Assessor

Room 17, City Hall
149 Church Street
Burlington, VT 05401
865-7114

Attorney

Room 11, City Hall
149 Church Street
Burlington, VT 05401
865-7121

Church Street Marketplace

2 Church Street, Suite 2A
Burlington, VT 05401
863-1648

Clerk/Treasurer

Room 23, City Hall
149 Church Street
Burlington, VT 05401
865-7000

Code Enforcement

645 Pine Street
Burlington, VT 05401
863-0442

Community & Economic Development Office

Room 32, City Hall
149 Church Street
Burlington, VT 05401
865-7144

Community Justice Center

179 S. Winooski Avenue
Burlington, VT 05401
865-7155

Electric

585 Pine Street
Burlington, VT 05401
658-0300

Emergency Management

136 S. Winooski Avenue
Burlington, VT 05401
864-4554

Fire

136 S. Winooski Avenue
Burlington, VT 05401
864-4554

Fletcher Free Library

235 College Street
Burlington, VT 05401
863-3403

Reference Desk

865-7217

Human Resources

179 S. Winooski Avenue
865-7145

Retirement

865-7097

Job Hotline

865-7147

Mayor

Room 34, City Hall
149 Church Street
Burlington, VT 05401
865-7272

Parks and Recreation

645 Pine Street
Burlington, VT 05401
864-0123

Cemetery

455 North Avenue
Burlington, VT 05401
863-2075

Planning and Zoning

Room 17, City Hall
149 Church Street
Burlington, VT 05401
865-7188

Police

1 North Avenue
Burlington, VT 05401
658-2704
*(For emergencies 911 or
658-2700)*

Public Works

645 Pine Street
Burlington, VT 05401
Mailing Address:
P. O. Box 849
Burlington, VT 05402
863-9094

Water Division

P. O. Box 878
Burlington, VT 05402
863-4501

School District

150 Colchester Avenue
Burlington, VT 05401
865-5332

Telecom

200 Church Street
Burlington, VT 05401
540-0007

REGIONAL OFFICES AND PHONE NUMBERS

Burlington Housing Authority

65 Main Street
Burlington, VT 05401
864-0538

Chittenden County Transportation Authority

15 Industrial Parkway
Burlington, VT 05401
864-2282

Chittenden Solid Waste Dis- trict

1021 Redmond Road
Williston, VT 05495
872-8111

Winooski Valley Park District

Ethan Allen Homestead
Burlington, VT 05408
863-5744

Important Dates for the Year 2015

- February 25** 5:00 pm deadline to register to vote in Annual City Election 2015
- March 2** 5:00 pm deadline to request an early ballot for Annual City Election 2015
- March 3** Town Meeting Day-Annual City Election 2015
- March 12** 3rd quarterly property tax installment due for FY 15
- April 1** 4:30 pm deadline for dog registrations
- April 6** Organizational Meeting of City Council and swearing-in of City Councilors and Mayor
- June 12** 4th and final quarterly property tax installment due for FY 15
- July 1** Beginning of new Fiscal Year (FY 16)
- July 10** New tax bills mailed out (approximate date)
- August 12** 1st quarterly property tax installment due for FY 16
- November 12** 2nd quarterly property tax installment due for FY 16



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City Holidays for the Year 2015

- New Year's Day** Thursday, January 1, 2015
- Martin Luther King, Jr. Day** Monday, January 19, 2015
- Presidents' Day** Monday, February 16, 2015
- Town Meeting Day** Tuesday, March 3, 2015
- Memorial Day** Monday, May 25, 2015
- Independence Day** Saturday, July 4, 2015
- Bennington Battle Day** Monday, August 16, 2015
- Labor Day** Monday, September 7, 2015
- Columbus Day** Monday, October 12, 2015
- Veterans Day** Wednesday, November 11, 2015
- Thanksgiving Day** Thursday, November 26, 2015
- Christmas Day** Friday, December 25, 2015

Board of School Commissioners 2014-2015

Ward 1

Kyle Dodson

502 North Street
Phone: 802-598-8405
Term ends: 2015
Email: kdodson@bsdvt.org

Mark Porter

76 Brookes Avenue
Home: 802-878-6666
Term ends: 2015
Email: mporter@bsdvt.org

Ward 2

Kat Kleman

299 Manhattan Drive, Apt A
Phone: 802-222-1259
Term ends: 2015
Email: kkleman@bsdvt.org

Brian Cina

12 ½ Isham Street
Term ends: 2015
bcina@bsdvt.org

Ward 3

Liz Curry

16 Crowley Street
Phone: 802-864-5067
Term ends: 2015
Email: lcurry@bsdvt.org

Charlie Giannoni

63 Rose Street
Home: 802-660-9870
Term ends: 2015
Email: cgiannoni@bsdvt.org

Ward 4

Ben Truman

172 Staniford Road
Phone: 802-862-5183
Term ends: 2015
Email: btruman@bsdvt.org

Scot Shumski

819 North Avenue
Home: 802-923-3944
Term ends: 2015
Email: sshumski@bsdct.org

Ward 5

Patrick Halladay

120 Hayward Street
Phone: 802-540-0513
Term ends: 2015
Email: phalladay@bsdvt.org

Miriam Stoll

37 Scarff Avenue
Home: 802-863-4536
Term ends: 2015
Email: mstoll@bsdvt.org

Ward 6

Stephanie Seguino

865 South Prospect Street
Phone: 802-660-0972
Term ends: 2015
Email: sseguino@bsdvt.org

Alan Matson

792 South Prospect Street
Home: 802-860-7437
Term ends: 2015
Email: amatson@bsdvt.org

Ward 7

David Kirk

36 Blondin Circle
Phone: 802-862-8216
Term ends: 2015
Email: dkirk@bsdvt.org

Kevin Garrison

174 Van Patten Parkway
Phone: 802-324-6323
Term ends: 2015
Email: kgarrison@bsdvt.org

Student Reps

Georgia Essig

cowang@bsdvt.org

Xander Long

longxander@gmail.com



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City Commissioners 2014-2015

Advisory Boards, City Representatives on Regional Boards, Miscellaneous Appointments

Name	Address	Party	Ward	(H)Phone	(W)Phone	Appt	Expires	
*ADVISORY COMMITTEE ON ACCESSIBILITY (RESOLUTION 9/90)								
Ardell Cabre	pcinnt@gmail.com					MA		c = Commission Chair
Ralph Montefusco	rmontefu@sover.net					MA		v = Commission Vice Chair
Russ Scully	spot@thespotvt.com					MA		co = Commissioner
Patrick Standen	patrick.standen@myfairpoint.net					MA		s = Staff Person
Bradley Stephenson	bstephenson3@gmail.com					MA		a = Alternate Member
Shelly Waterman	shelly.waterman@vfn.org					MA		y = Youth Representative (non-voting)
Michael Watson	mwatsonlcmhc@hotmail.com					MA		
s Keshia Ram	kram@burlingtonvt.gov							
+AIRPORT COMMISSION (4 YEAR TERM) (CHARTER SECTIONS 120, 121, 276)								
s Airport Dept.		—		863-2874				CC = Appointed by the City Council
Alan Newman	23 Lakeview Terrace	I	7	238-2038		CCM	6/30/15	CCM = Appointed by the City Council with Mayor Presiding
Pat Nowak	98 Logwood Street			863-5315				ExD = Ex-Officio Designate
Jeff Schulman	170 South Cove Road	D	5	658-8371		CCM	6/30/16	ExO = Ex-Officio Member
vc Bill Keogh	21 Alder Lane	D	5	862-5270		CCM	6/30/18	EMA = Elected by Class A members of the City retirement system
c Jeff Munger	523 North Street	I	1	863-4997	862-6659	CCM	6/30/16	EMB = Elected by Class B members of the City retirement system
BOARD OF ASSESSORS (3 YEAR TERM) (CHARTER SECTIONS 120, 126)								
Peter Schubart	114 Walnut Street	I	2	859-0059	872-8200	CCM	3/31/17	EMP = Elected by employees of the Fletcher Free Library
John Vickery	1st Floor, City Hall	—			865-7112	CCM	3/31/17	FFL = Appointed by trustees of the Fletcher Free Library
Amela Lulic	73 Leonard St	D	4	660-9813		CCM	3/31/15	MA = Appointed by the Mayor
BURLINGTON HOUSING AUTHORITY BOARD OF COMMISSIONERS (5 YEAR TERM) (24 V.S.A. 4004)								
French Brandon	230 St. Paul Street			735-6898		MA	1/17/18	NPA = Appointed by NPA with confirmation by the City Council
s Paul Dettman	Housing Authority Office	—			864-0538, x210			SB = Appointed by the City Council of South Burlington
c Michael Knauer	257 Van Patten Pkwy		7	863-5429		MA	1/17/19	I = Independent
Constance Krosney	45 Alfred Terrace		6	658-3764		MA	1/17/16	R = Republican
Cheryl Fatnassi	157 Saratoga Avenue		7		654-4540, x105	MA	1/17/17	D = Democrat
Pablo Bose	124 Hayward St			802-1455		MA	1/17/15	P = Progressive
+CEMETERY COMMISSION (3 YEAR TERM) (CHARTER SECTIONS 120, 121, 126, 218)								
Rita Church	146 Lakewood Parkway	I	4	862-8051		CCM	6/30/17	
Helaine Rappaport	230 Saint Paul St Apt 1101	D	2	660-4817		CCM	6/30/17	
vc Barry J. Trutor	31 Matthew Avenue	D	7	658-3273		CCM	6/30/16	
Jane Ewing	34 River View Drive	D	7	864-4424	363-5700	CCM	6/30/15	
c Donna Waldron	37 Tallwood Lane	D	4	658-0472		CCM	6/30/16	
CHITTENDEN COUNTY REGIONAL PLANNING COMMISSION (2 YR TERM)								
Andrew Montrall	409 South Union Street	D	6	658-2478		CC	6/30/15	
Infinite Culcleasure (Alt.)	44 Ledgemere Street	I	5	310-6161		CC	6/30/15	
CHITTENDEN COUNTY TRANSPORTATION AUTHORITY (3 YEAR TERM) (24 V.S.A. 5107)								
Pablo Bose	124 Hayward Street	D	1	825-1455		CC	6/30/17	
S. Chapin Spencer	58 Conger Avenue		5	860-7321	861-2700	CC	6/30/16	
CHITTENDEN SOLID WASTE DISTRICT BD OF COMMISSIONERS (2 YEAR TERM) (CHARTER SEC. 1,2 &10)								
Chapin Spencer	58 Conger Avenue		5	863-9094		CC	5/31/16	
July Sanders (Alt.)	211 Elmwood Avenue	P	3	489-5472		CC	5/31/16	

City Commissioners 2014-2015

	Name	Address	Party	Ward	(H)Phone	(W)Phone	Appt	Expires
** CHURCH ST. MKTPL. DIST. COMM. (3 YEAR TERM) (CHARTER SECTION 322)								
vc	M. Cecilia Daly	28 Overlake Park		6	864-0957	658-6665	CC	6/30/16
	Phillip Merrick	82 Henry Street	D	1	578-7561		CC	6/30/15
	Eli Lesser-Goldsmith	135 Lakeview Terrace	D	7	863-8999	863-9111	CC	6/30/16
	Jed Davis	Essex, VT			999-1440		CC	6/30/15
	Lorre Tucker	340 South Cove Road	I	5	658-3093	864-0414	CC	6/30/16
c	Jeffrey R. Nick	151 Deer Run Drive	R		985-3633	876-6923	CC	6/30/16
	Lara H. Allen	182 Hawley Road, Shelburne	D		862-9450	860-2220	CC	6/30/17
	Buddy Singh	33 Killarney Drive	I	4	951-5970	652-0162	CC	6/30/17
	Mathew Chabot	23 So. Maple St., Vergennes				658-2545	CC	6/30/17
CONSERVATION BOARD (4 YEAR TERM) (24 V.S.A. 4502)								
s	Scott Gustin	Planning and Zoning Dept.	—			865-7189		
	Zoe Richards	15 Catherine Street	D/P	5	864-3329		CC	6/30/16
c	Matthew Moore	14 Adsit Court	D	1	864-0069	863-8424	CC	6/30/17
vc	William Flender	169 Ferguson Avenue	I	5	540-0058	660-2555	CC	6/30/17
	Stephanie Young	43 Brook Drive	D	7	448-3720		CC	6/30/16
	Scott Mapes	426 South Winooski Avenue	I	6	658-9966	864-8100	CC	6/30/17
	Don Meals	84 Caroline Street		5	862-6632	862-6632	CC	6/30/18
	Damon Lane	71 Peru Street, Apt. 2	P	3	355-6253		CC	6/30/17
	Miles E. Waite	138 Spruce Street	D	6	860-6421	860-9400	CC	6/30/15
	Jeff Severson	136 Lyman Avenue	I	5	660-8312	660-8312	CC	6/30/15
DESIGN ADVISORY BOARD (3 YEAR TERM) (CODE, APPENDIX A, SECTION 2.3.2)								
c	Steven Offenhartz	437 South Union Street	D	6	865-2114	343-6754	CCM	6/30/17
	Ron Wanamaker	462 South Willard Street	D	6		865-6056	CCM	6/30/16
s	Mary O'Neil	Planning and Zoning Dept.	—		865-7556			
	Todd Thomas	204 South Union Street #6	D	6	324-9825	888-6373	CCM	6/30/15
vc	Matthew Bushey	30 Prospect Parkway	D	6	862-5179		CCM	6/30/16
	Sean McKenzie	137 Mansfield Avenue	I	1	660-9088	864-4354	CCM	6/30/17
a	Jeremy Gates	(works in Burlington)			881-8946		CCM	6/30/17
a	Philip Hammerslough	16 Isham Street	D	2	233-9143		CCM	6/30/17
DEVELOPMENT REVIEW BOARD (4 YEAR TERM) (CODE APPENDIX A, SECTION 81(A))								
vc	Jonathan Stevens	44 Drew Street	I	3	658-6018	658-4141	CC	6/30/16
	Alexander Larosa	161 Austin Drive Unit 15			610-842-0946		CC	6/30/18
c	Austin D. Hart	39 Cliff Street	I	6	865-9165	864-5751	CC	6/30/15
	Missa Aloisi	14 Strong Street	P	3	793-9840		CC	6/30/15
	Michael Long	55 Henry Street	I	1	863-2056	658-1570	CC	6/30/15
	Brad Rabinowitz	35 Shelburne Street	I	5	863-3504	658-0430	CC	6/30/16
s	Nic Anderson	Planning and Zoning Department	—			865-7188		
a	Alexandra Zipparo	68F Peru Street	I	3	(203)512-3049		CC	6/30/15
a	Israel David Smith	79 Park Street, 1st Floor	P	3	399-8788	540-0323	CC	6/30/15
+ELECTRIC LIGHT COMMISSION (3 YEAR TERM) (CHARTER SECTIONS 120, 121, 126, 226)								
	Mark Stephenson	2 Tower Terrace		6	863-4585	658-6055	CCM	6/30/15
	Robert Henderdeen	83 Nottingham Lane	I	4	862-5017		CCM	6/30/16
vc	Scott Moody	62 Intervale Avenue	I	2	862-3314	310-4111	CCM	6/30/17
c	Spencer Newman	25 Brookes Avenue	I	1	355-0699		CCM	6/30/16
	Gabrielle Stebbins	184 Locust Terrace			540-0703		CCM	6/30/17

+ All commissions marked with a plus (+) are subject to the restrictions that no more than 2/3 of the members may be from one political party (Charter Section 123). (See also restrictions on Church Street Marketplace District Commission and Board for Registration of Voters, below.)

* The Advisory Committee on Accessibility must consist of four residents of Burlington and one resident of an adjacent community, and all members shall be persons with disabilities within the meaning of federal law.

** The Church Street Marketplace District Commission must consist of seven legal voters of the State of Vermont, not less than five of whom must be legal voters of the City of Burlington. No more than four at any one time may be from the same political party. Two members (who need not be residents) shall at all times be proprietors or managers of a retail establishment that is within the District (Charter Section 322).

X All members of the Conservation Board must have a demonstrated commitment to environmental conservation. Three members should have expertise in one of the following areas: environmental law, environmental science, civil engineering or natural resource planning.

City Commissioners 2014-2015

Name	Address	Party	Ward	(H)Phone	(W)Phone	Appt	Expires
FENCE VIEWERS (1 YEAR TERM) (24 V.S.A. 871)							
Charles P Giannoni	63 Rose Street, 2nd Floor	I	3	865-0120		CC	6/30/15
Ralph Montefusco	172 Woodbury Road	D/P	4	862-4085		CC	6/30/15
+FIRE COMMISSION (3 YEAR TERM) (CHARTER SECTIONS 120, 121, 126, 196)							
John T. Vincent, Jr.	84 Gosse Court	D	7	862-5608		CCM	6/30/17
s Meghan Sweeney	Fire Dept.	—			864-4554		
vc Kevin McLaughlin	51 Clymer Street	D	6	862-7222	863-4341	CCM	6/30/17
c Jacob Perkinson	56 Ledge Road	D	6	864-3529	862-0030	CCM	6/30/15
Scot Sweeney	16 Lakewood Parkway		4	363-5515	860-2253	CCM	6/30/16
Linda Sheehy	139 Mansfield Avenue	D	1	658-2605		CCM	6/30/16
+FIRE WARDENS (1 YEAR TERM) (CHARTER SECTION 121; ORDINANCE 13-38)							
Joseph A. Keenan	Burlington Fire Dept.					CCM	6/30/15
Seth S. Lasker	Burlington Fire Dept.					CCM	6/30/15
Aaron J. Collette	Burlington Fire Dept.					CCM	6/30/15
David J. Roberts	Burlington Fire Dept.					CCM	6/30/15
Peter R. Brown	Burlington Fire Dept.					CCM	6/30/15
Robert J. Plante	Burlington Fire Dept.					CCM	6/30/15
Jared Grenon	Burlington Fire Dept.					CCM	6/30/15
Barry Simays	Burlington Fire Dept.					CCM	6/30/15
Edwin Webster	Burlington Fire Dept.					CCM	6/30/15
Scott M. Kilpatrick	Burlington Fire Dept.					CCM	6/30/15
BOARD OF HEALTH (3 YEAR TERM) (CHARTER SECTIONS 120, 121, 126, 277)							
s Linda Ayer	Code-Admin.	—		863-0442			
David Casey	15 Clymer Street, #2	D	6	865-7860		CCM	6/30/17
c Austin Sumner	27 Alfred Street	D	6	862-0676	951-4064	CCM	6/30/17
Julie Hathaway	199 Sandra Circle	D	7	598-9676		CCM	6/30/16
Mary D. Hart	18 Billings Court	I	7	864-9014	316-9608	CCM	6/30/16
Caroline Tassey	33 Holly Lane	D	4	540-0388		CCM	6/30/15
HOUSING BOARD OF REVIEW (5 YEAR TERM) (ORDINANCE 18-35 TO 18-69)							
c Kirstin Daigle	349 Flynn Avenue	I	5	598-1297	923-1019	CC	6/30/16
s Lisa Jones	Attorney's Office	—			865-7122		
Loyal Ploof	1571 North Avenue, Apt. 2	D	4	310-1997	310-1997	CC	6/30/18
Patrick Kearney	22 Birchwood Lane	D	4	862-1908	878-2993	CC	6/30/17
vc Jason L'Ecuyer	173 James Avenue	D	7	660-9669		CC	6/30/16
LIBRARY BOARD OF COMMISSIONERS (3 YEAR TERM) (CHARTER SECTIONS 120, 121, 126, 179)							
† Mary Ellen Manock	14 Kingsland Terrace		6	355-6189		FFL	6/30/15
s Kate Bouton	Fletcher Free Library staff			660-4888		EMP	6/30/17
Jill Krowinski	27 Spring Street	D	2	363-3907		CCM	6/30/17
Selene Colburn	49 Latham Court	I			656-9980	FFL	6/30/15
Glenn McRae	131 Mansfield Avenue	I	1	658-4545	656-1317	CCM	6/30/16
Peter Ireland	149 Cumberland Road		4		497-0890	FFL	6/30/15
c Peg Boyle Single	58 Case Parkway	D	1	862-4699		CCM	6/30/15
y VACANT							
† VACANT						FFL	6/30/15
vc Ed Adrian	35 Brookes Avenue	D	1	233-2131		CCM	6/30/15

The Design Review Board is subject to the requirement that three of its five members shall be members of any of the following professions: architect, landscape architect, engineer, contractor, or real estate developer (Code, Appendix A, Section 18(E)).

| One member of the Board of Health must be a health practitioner who is either a physician, physician's assistant or nurse practitioner in the City of Burlington.

@ The Board for Registration of Voters may have no more than five of its nine members of the same political party (Charter Section 43).

NON-DISCRIMINATION
The City of Burlington will not tolerate unlawful harassment or discrimination on the basis of political or religious affiliation, race, color, national origin, place of birth, ancestry, age, sex, sexual orientation, gender identity, marital status, veteran status, disability, HIV positive status or genetic information. The City is also committed to providing proper access to services, facilities, and employment opportunities. For accessibility information or alternative formats, please contact Human Resources Department at 865-7145.

City Commissioners 2014-2015

Name	Address	Party	Ward	(H)Phone	(W)Phone	Appt	Expires
BOARD OF MEDICAL EXAMINERS (3 YEAR TERM) (BCO SEC. 24-59)							
David Simcoe, D.O.	7 Fayette Drive				865-3655	CCM	6/30/15
Frank J. Landry MD	1205 North Avenue	D				CCM	6/30/15
Josh Schwartzberg, D.O.	265 Aviation Avenue				877-362-5674	CCM	6/30/15
+PARKS AND RECREATION COMMISSION (3 YEAR TERM) (CHARTER SECTIONS 120, 121, 126, 203)							
Fauna S. Hurley	52 Drew Street			774-249-2950		CCM	6/30/15
John Bossange	545 South Prospect St., Unit #3	I	6	862-1441		CCM	6/30/16
Carolyn Pierce Hanson	118 Spruce Street	D	6	860-6638	652-0380	CCM	6/30/17
vc Christopher Pearson	12 Brookes Avenue	P	1	860-3933	324-0862	CCM	6/30/15
c Nancy Kaplan	49 Mansfield Avenue	D	4	735-2120		CCM	6/30/16
s Joanne Putzier	Parks and Recreation Dept.	--			864-0124		
Jeetan Khadka	42 Birch Street				324-7076	CCM	6/30/17
+PLANNING COMMISSION (4 YEAR TERM) (24 VSA 4322-4323; CHAR SEC 120, 121, 126)							
vc Bruce Baker	842 South Prospect Street	I	6	860-0174	652-1400	CCM	6/30/15
Harris Roen	46 Scarff Avenue	D	5	861-3001	658-2368	CCM	6/30/15
Lee Buffinton	76 Blodgett Street	I	3	497-0776	861-7308	CCM	6/30/16
s Sandrine Thibault	Planning & Zoning	--			865-7193		
Jennifer Wallace-Brodeur	172 Staniford Road	D	4	862-5183	951-1313	CCM	6/30/18
c Yves Bradley	457 South Union Street	I	6	864-9063	863-8210	CCM	6/30/18
Andy Montroll	409 South Union Street	D	6	658-2478	383-0730	CCM	6/30/17
Emily Annick Lee	39 Bradley Street	D	2	860-3331	660-1022	CCM	6/30/17
y VACANT							
+POLICE COMMISSION (3 YEAR TERM) (CHARTER SECTIONS 120, 121, 126, 183)							
Edward Smith	7 Canfield Street	I	7	652-0186		CCM	6/30/16
Nyree Miles	407 Northgate Road			310-4115		CCM	6/30/17
c Jerome F. O'Neill	18 Harbor Watch Road	D	5		865-4700	CCM	6/30/15
Sarah Kenney	10 Ward Street	P	3	859-0064	310-7220	CCM	6/30/17
Paul Hochanadel	97 Howard Street	D	5	863-6998	864-7423	CCM	6/30/16
+PUBLIC WORKS COMMISSION (3 YEAR TERM) (CHARTER SECTION 48LXIII)							
Jeff Padgett	53 Catherine Street	I	5	999-8128		CCM	6/30/15
Asa Hopkins	123 Foster Street	D	5	540-1038		CCM	6/30/15
Tiki Archambeau	36 Crombie St., Apt. 1	P	2	865-4927		CCM	6/30/15
James Barr	21 Chase Street			860-9926		CCM	6/30/17
Thomas Simon	118 Spruce Street	D	6	863-3371		CCM	6/30/17
s Helen/Valerie	DPW-Admin/Eng	--			863-9094		
Bob Alberry	41 Killarney Drive	D	4	863-5452		CCM	6/30/16
Solveig Overby	87 Walnut Street	D	2	863-1024		CCM	6/30/17
RETIREMENT BOARD (3 YEAR TERM) (ORDINANCES 24-47, 24-48, 24-50)							
Munir Kasti	585 Pine Street			238-9631	865-7321	EmB	6/30/15
s Stephanie Hanker	Retirement Office	--			865-7097		
Jeff Wick	15 Mount View Court	D	6	863-2870		CCM	6/30/17
vc Bob Hooper	3 Grey Meadow Drive	D	4	862-0708	951-0029	CCM	6/30/16
Benjamin R. O'Brien	BFD, So. Winooski Ave., #1	--			865-7203	EmA	6/30/16
John Frederico	PO Box 691				466-4487	EmA	6/30/15
Matthew Dow	Main WW Plant, 53 Lavalley Lane				598-9222	EmB	6/30/16
c James T. Strouse	155 Killarney Drive	R	4	864-4646		CCM	6/30/15

City Commissioners 2014-2015

Name	Address	Party	Ward	(H)Phone	(W)Phone	Appt	Expires
BOARD OF TAX APPEALS (3 YEAR TERM) (CHARTER SECTION 91, 2 REAL ESTATE PROF.)							
Brian E.J. Martin	57 Harrington Terrace #2	D	6	(617) 462-6262		CCM	6/30/15
Connie Krosney	45 Alfred Terrace	P	6	658-3764	658-3764	CCM	6/30/16
Sean P. Hurley	52 Drew Street		3	376-1737		CCM	6/30/17
Andrew Champagne	32 Greene Street	D	2	540-0717		CCM	6/30/17
s Lori Olberg	Clerk /Treasurer's Office	—			865-7136		
Paul Sisson	153 Cumberland Road				863-5094	CCM	6/30/15
Ryan Mitofsky	82 Intervale Avenue	I	D	279-071		CCM	6/30/16
Ryan McLaren	237 North Ave Apt 23			860-235-9095		CCM	6/30/17
BOARD FOR REGISTRATION OF VOTERS (5 YEAR TERM) (CHARTER SECTION 43)							
c Elisabeth Mickenberg	10 Nash Place	I	1	658-6250	865-6133	CCM	6/30/15
Katherine Miles	407 Northgate Apts.	D	4	861-2919	656-3413	CCM	6/30/19
Helen Rock	12 Lafountain Street	P	3	864-0298		CCM	6/30/17
Janet Hicks	192 East Avenue	I	1	863-3860		CCM	6/30/17
vc Michelle Lefkowitz	71 Park Street	P	3	864-7306	864-0218	CCM	6/30/16
Martha Gile	179 Crescent Beach Drive	D	4	862-9235	864-0123	CCM	6/30/15
Linda Chagnon	23 Matthew Avenue	R	7	318-3985		CCM	6/30/18
s Margaret Poirier	Clerk Treasurer's Office	—			865-7137		
Lenore Broughton	52 Henry Street	R	1	863-2006		CCM	6/30/19
Katherine C Chasan	209 North Prospect Street	P	1	865-3875		CCM	6/30/16
WINOOSKI VALLEY PARK DISTRICT (3 YEAR TERM) (24 VSA 4861FF;1972 AGRMNT TO CREATE WVPD)							
Roger Marshall	161 Austin Drive 9	D	5	862-3186		CC	6/30/15



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Regularly Scheduled Commission Meetings

Airport Commission

3rd Monday, 4:00pm
Burlington International Airport
Staff: Kristin Jones 863-2874

Cemetery Commission

For schedule, call 863-2075
Lakeview Cemetery, 455 North Avenue
Staff: Anne D'Alton 863-2075

Conservation Board

1st Monday, 5:30pm
Planning and Zoning Conference Room,
City Hall
Staff: Scott Gustin 865-7189

Design Advisory Board

2nd and 4th Tuesdays, 3:00pm
Conference Room 12/Contois, City Hall
Staff: Mary O'Neil 865-7556

Development Review Board

1st and 3rd Tuesdays, 5:00pm
Contois Auditorium, City Hall
Staff: Elsie Tillotson 865-7188

Electric Commission

2nd Wednesday, 5:30pm
Burlington Electric, 585 Pine Street
Staff: Laurie Lemieux 658-0300

Fire Commission

Tuesdays, 8:15am
Chief Lasker's Office
Central Fire Station, 136 S. Winooski Avenue
Staff: Meghan Sweeney 864-4554

Board of Health

2nd Tuesday, 5:30pm
Rotates between DPW Conference Room and
Robert Miller Recreation Center
Staff: Linda Ayer 863-0442

Burlington Housing Authority

3rd Tuesday, 5:00pm
65 Main Street or one of BHA's housing
developments
Staff: Paul Dettman 864-0538 x210

Library Board

Every other month, 3rd Monday, 5:00pm
Local History Room, Fletcher Free Library
Staff: Kate Bouton 863-3403

Parks Commission

2nd Tuesday, 5:00pm
645 Pine Street
Staff: Joanne Putzier 864-0124

Planning Commission

2nd and 4th Tuesdays, 6:30pm
Conference Room 12, City Hall
Staff: Sandrine Thibault 865-7188

Police Commission

4th Tuesday, 6:00pm
Burlington Police Department, 1 North Avenue
Staff: Kimberly Caron 540-2107

Public Works Commission

3rd Wednesday, 6:30pm
645 Pine Street
Staff: Valerie Ducharme 863-9094

Retirement Board

3rd Thursday, 9:00am
Burlington Electric, 585 Pine Street
Staff: Stephanie Hanker 865-7097

Voter Registration Board

1st Tuesday, 6:00pm
Conference Room 12, City Hall/DPW
Staff: Kathy Dunn 865-7011

Board of Tax Appeals

For schedule, call 865-7136
Conference Room 12, City Hall
Staff: Lori Olberg 865-7136

Burlington Telecom Advisory Board

For schedule, call 846-5031
Burlington Telecom, 200 Church Street
Staff: Amber Thibeault 846-5031

Chittenden County Transportation Authority Board of Commissioners

4th Wednesday, 5:00pm
15 Industrial Parkway
864-2282

Burlington International Airport

The Burlington International Airport (BTV) strives to provide and promote the highest quality of services to its customers, passengers, visitors to the airport, airport tenants, and the general aviation community. This includes ensuring we have effective safety and security strategies, well-maintained infrastructure, commercial air service choices, and the lowest possible costs. As the primary commercial service airport for Vermont, BTV is a key economic driver for the region, as well as a gateway for business and leisure travelers. It is critical that the airport continue to provide economical service to the community while also looking to provide additional routes necessary for continued community and regional growth.



For FY14, BTV and the City continued to focus efforts on ensuring the airport's fiscal soundness, marketing, and adding passenger amenities. A total of 617,301 passengers boarded flights at the airport in FY14, up 1.9 percent from FY13, which continues the positive trend begun in 2013. While there continues to be a decline in passenger seats and enplanements for FY15, projections indicate that over the next five years there will be an increase of 1.2 percent per year. These steady efforts to improve the airport's fiscal position throughout FY14 paid off, as in the months following the conclusion of FY14 Moody's Investors Service upgraded BTV's credit rating from "junk" bond status to investment grade, making possible a subsequent re-financing that will save the airport about \$1 million.

BTV is fortunate to have excellent service from



Gene Richards
DIRECTOR OF
AVIATION

core airlines, such as USAir (American), Jet-Blue, United, Delta, and Porter Airlines. During FY14, non-stop flights on Allegiant Airlines from BTV to Orlando began twice a week. The airport continues to maintain a high level of service to key destinations, while also working to expand non-stop service. In FY14, non-stop service to Atlanta continued on Delta Air Lines with passenger loads greater than 87 percent.

Canadian traffic at BTV remains steady, and the airport has continued marketing efforts to increase passengers from the areas south and east of Montreal. Road construction continues on Route 35 north of I-89 in Canada, with sections of that highway opening in FY13, reducing the travel time to BTV from Quebec. The airport is also expanding its sights even further into Canada by sending a delegation from BTV to meet with the representatives of Sherbrooke to discuss future international air service.

The concession revenue for FY14 exceeded \$3 million with increasing projections. We have upgraded the Flight Information Display with new LCD displays throughout the terminal for improved customer experience. We also began offering our facilities pre-security to various organizations for use, including local



non-profits. BTV even hosted a wedding in April 2014!

We would like to thank the residents of Burlington, Mayor Miro Weinberger, the Airport Commission, and the Burlington City Council for their support and for their sincere efforts to ensure that the people of Burlington and this region have a first-rate airport facility.

Burlington City Arts

As a department of the City of Burlington, a local arts partner, and a 501-c-3, Burlington City Arts (BCA) is a unique voice for the arts in the largest city in the state. This structure affords flexibility for collaboration with other City departments and an intimate relationship between arts and economic growth. BCA raises nearly 60 percent of its operating budget from grants, donations and fees, encouraging financial support from residents of outlying towns who benefit from Burlington's cultural services.

BCA's mission is to nurture a dynamic environment through the arts that makes quality experiences accessible to a wide audience by offering arts education opportunities; serving as the City's cultural planner; fostering partnerships among the arts, education, human service and business communities; and supporting Vermont artists. Through a wide spectrum of accessible educational opportunities for all ages, thought-provoking exhibitions, and community-wide events, BCA works to advance the creation of new art, supports systems that develop the critical thinking skills necessary for creativity to flourish across many sectors, and brings people together to celebrate, reflect, and respond to the world.



Doreen Kraft
EXECUTIVE
DIRECTOR

preschool and elementary school classrooms. Finally, BCA acts as a cultural planner within the City: Advocating for and promoting activities that bolster our local economy through cultural tourism, integrating the visions of community and business leaders into future planning, bringing together disparate resources to increase collective impact, and helping to define Burlington and our region as a unique place.

Education

BCA has convened the Community Arts Education Council (CAEC) for more than 15 years to encourage a cross-fertilization of ideas and the sharing of resources among education organizations in all disciplines. There are now more than 15 organizations that participate regularly in this group, contributing not only to their own success, but to a statewide dialogue about the future of arts education. To make a wide range of education programming that make arts experiences accessible to a diverse community, BCA education programs offer more than 200 camps, workshops and classes throughout the year, as well as artist residencies in schools and arts volunteer services at the University of Vermont Medical Center. BCA serves over 10,500 people in our education programs alone. Our second year implementing a residency in partnership with VSAVT at the Integrated Arts Academy at H.O. Wheeler delivered integrated arts curriculum through 4 residencies over the course of the year that provided students with multiple ways of learning and sharing what they know with others. The year culminated in an exhibition of student work at the BCA Center. Other highlights include well-attended artist professional development workshops, and our continued ability to offer a robust scholarship program to ensure that access to the arts is not limited by financial constraints.



Programs and Activities

BCA was charged to connect the community through arts programming and to address wider community needs through the arts. Current programs include BCA Center Exhibitions and Events, the Festival of Fools, Lunchtime Concerts in City Hall Park, Art from the Heart at Fletcher Allen Health Care, the Seven Below Artist Residency, Art Sales and External Exhibitions, the Artist Market, Art in Public Places, and a series of Education programs – both tuition-based and subsidized – that bring students of all ages to BCA clay, print, photography, digital media and fine art studios. Education programming also involves learning experiences around BCA exhibitions and brings teaching artists into



Exhibitions

Last fall, we launched two significant projects geared towards supporting Vermont Artists: the Vermont Metro Gallery on the fourth floor of the BCA Center and "Of Land and Local," now an annual, multi-site per-

Burlington City Arts

spective on artist practice and relationship to place throughout the state. Both of these projects were initiated based on a strategic goal to help expand Vermont's cultural brand, which we see as directly connected with a need to increase opportunities for Vermont artists both in and out of state.

"BCA is more than just an art gallery to this community; it represents the culture of Burlington and reminds everyone who enters why this city is so special. I am so proud to call myself a volunteer."

—Holly Miller, BCA volunteer



Events

Based on needs studies conducted in prior years, BCA has focused attention on the growth of the visual arts in education and exhibitions programs in the last 10 years, while continuing to support the performing arts and artists and their ability to bring people together and celebrate. Within Burlington's diverse performing arts landscape, BCA has emphasized presentation of free events and advocacy for artists' needs, beginning with the Battery Park Free Concert Series in 1981, followed by securing dance space in Memorial Auditorium and taking over the administration of Contois Auditorium to make it more accessible to the theater



community in the early and mid-90s. Today, we still encourage many of the free components of Discover Jazz in our role as Associate Producer, present Festival of Fools to the delight of thousands of residents and visitors, and program low-key lunchtime concerts in City Hall Park.

"As a Burlington artist and musician I've had the distinct pleasure of collaborating with the BCA on a number of occasions over the years, and they are a phenomenally passionate and talented group of people dedicated to keeping the arts thriving in our great city."

—Bryan Parmelee, Musician, Pours/Parmaga

Cultural Planning and Place-making

A strong and active artist community is vital to Burlington's success as a livable and vibrant city, and BCA works hard to promote a hospitable environment for artists through opportunities within our programming, and also by linking new routes to sustainability through interdisciplinary approaches to problem solving and art-making. In 2013, BCA began working with the newly formed non-profit Generator to pilot an entrepreneurial "Makers" space in Burlington, which opened in March of 2014. In addition to providing an unprecedented chance to collaborate, the resources and cross-pollination available through Generator will



provide the artist community with tremendous potential to advance art making techniques, and provide entrepreneurs from other sectors with access to their skills as artists.

The mission of the Assessor's Office is to establish equitable values for all properties of real estate and business personal property located in Burlington, Vermont. Equitable values for each property create a fair distribution of the tax burden. Property assessed values are derived from a Computer Assisted Mass Appraisal (CAMA) system. The CAMA system is a systematic approach for the development of valuation models capable of replicating local real estate market forces. These models are applied to properties on a mass scale, which improves equity and consistency among similar property types. All property values are listed in the annual grand list book, which is the basis of the City's annual property tax levy. Staff follows the IAAO Code of Ethics and Standards of Professional Conduct and follows Standard 6 of the Uniform Standards of Professional Appraisal Practice of the Appraisal Foundation.

The Assessor's Office staff is comprised of a full time City Assessor, Deputy Assessor, and Associate Assessor. The Department administrates the assessed values of 10,420 taxable real estate properties, 316 business personal properties, and 410 non-taxed properties. Taxes and special assessments generate approximately 53 percent of the City's General Fund. Assessor staff administrates payment for services agreements made with a number of tax exempt properties. The payment agreements generate approximately 7% of the City's General Fund. In addition, the Assessor's Office administrates the Tax Increment Finance (TIF) district. A portion of the taxes levied from the properties in the district pay the debt service for designated public improvements. Taxable properties outside the TIF district are not obligated to pay the debt service on those public improvements. TIF taxes generate approximately \$2,400,000 annually.

In its administration of the above listed responsibilities, the Assessor's Office primary annual duties include:

1. Review properties which have changed from recent construction improvements and change assessments to reflect the change in value as a result of the improvements;
2. Conduct internal reviews and field reviews of property data;
3. Run CAMA system reports for maintenance of database integrity;
4. Conduct "Sales Equity Studies" to determine the relationship of assessed values to market values;
5. Hold property grievance appeal hearings as a process of review;
6. Administrate State and local tax programs, such as the State homestead declaration program. This provides a significant tax reduction for residential taxpayers that declare their Burlington homestead; and



John Vickery
CITY ASSESSOR

7. Work with the State Tax Department on the annual "Sales Study" to determine the appropriate "Common Level of Appraisal" for Burlington. The CLA determines the State Tax Department's allocation of education funding for Burlington. Each year the Assessor's Office reviews changes to properties and determines what, if any, effect these changes have upon the prop-

erty's fair market value. Our office reviews permits from the Public Works Department and Zoning Department. As a result of the reviews, there were 368 real estate assessment changes. All of the business personal property accounts were notified of a change in value per City Charter. Overall, the total value of the current grand list increased approximately \$41,000,000.

The Assessor's Office annually reviews appraised value equity among neighborhoods to maintain equity throughout the City. Adjustments for equity this current year resulted in around 25 real estate assessment changes.

The Assessor's Office monitors the local and regional real estate market. Fair market real estate sales are measured against the assessed values so that we may be able to understand the uniformity of tax equity among different classes of property and equity among different neighborhoods. Burlington had approximately 463 fair market transactions this past year, of which 210 were single family homes. Sale activity has increased around 12 percent from the previous fiscal year. The City-wide Level of Assessment (LOA) is 88% of market. The LOA is a ratio which demonstrates the relationship of assessed values to the real estate market. Sale prices of single family homes have increased 6 percent this past year.

This year the Board of Assessors held 65 property appeal hearings May 20-25. The results of the Board were: 17 properties received no change of value and were therefore denied, 42 properties received some adjustment in value, and six owners were granted adjustments as requested. As a result of the Board of Assessors' decisions, two property appeal requests were made to the Board of Tax Appeals.

The Assessor's Office prides itself for being open with public records and having those public records easily accessible to the public. Basic property data of every real estate parcel is online at www.burlingtonvt.gov/assessor. Our website contains useful information on the many functions of the Assessor's Office. In addition, we have added parcel data maps to the online property database. At our office, the public has access to two computers with the City's property data, several years of real estate sale transactions, a printed grand list tax book, parcel maps, and friendly service from a knowledgeable staff.

Below is a summary of some of our work as your legal counsel during the fiscal year:

The five attorneys and two staff members of the City Attorney's Office handle a wide variety of activities for the City, with the assistance of outside counsel. Among those activities, the office

- handles appeals of parking tickets
- works with outside counsel to prepare documents for real estate transactions such as the sale of the City Market property
- reviews or prepares resolutions for City council actions
- leads the City's collective bargaining team
- reviews documents for responses to public records requests
- staffs City council committees
- represents the City in litigation, including zoning appeals, zoning enforcement, Act 250 proceedings, tax appeals, constitutional challenges, etc.
- reviews and prepares ordinances, and
- advises the mayor, the City council, City departments, boards, and commissions on a range of legal issues.

Some specific legal matters follow.

Burlington Telecom Litigation

Citibank v. City and McNeil, Leddy and Sheahan: This lawsuit arose out of the municipal lease financing that the City entered into with Citibank in 2007 and that was terminated by the City Council in 2010, following the discovery of overspending. Citibank sued the City and the law firm of McNeil Leddy & Sheahan for the original \$33 million loaned under the lease, plus additional claims that presented substantial risk to City taxpayers. In January 2014, the parties engaged in mediation and reached a tentative settlement, contingent on certain financing and approval by the Vermont Public Service Board. Under the settlement, which was unanimously approved by the PSB and closed outside the scope of FY14, Citibank received \$10.5 million, plus a share of any future sale price of BT. The \$10.5 million came from a combination of sources—approximately \$1.47 million from the McNeil law firm; approximately \$260,000 that was paid from BT revenues to Citibank's lawyers under an interim stipulation; approximately \$720,000 that was paid from BT revenues into the court under that same interim stipulation; approximately \$250,000 in ongoing monthly payments consistent with that same interim stipulation; approximately \$500,000 from the City's insurance company; approximately \$6 million from a bridge lease financing arrangement; and approximately \$1.3 million from retained earnings of BT and other City sources. The City negotiated with two possible financiers for the bridge lease financing, and in the spring of 2014, the City council selected Blue Water Holdings, LLC, an entity owned by Trey Pecor financed by a loan from the Merchants Bank. Under the terms of the bridge lease financing, the assets of BT will be transferred to Blue Water, which will lease them back to the City to



**Eileen
Blackwood**
CITY ATTORNEY

operate BT. The lease contemplates a sale of BT within the next five years, with the proceeds to be split between Blue Water and the City (on a varying percentage depending on when the sale occurs), and with the City to share half of its share of the proceeds with Citibank. As a result of the tentative settlement, the lawsuit was stayed pending approval of the settlement by the Public Service Board (which occurred in FY15).

Public Service Board proceeding: On October 8, 2010, the PSB issued an order finding that BT had violated four conditions of its Certificate of Public Good (CPG) and gave the City a reasonable period to cure that violation. On March 28, 2014, the City filed a petition, based on the settlement with Citibank and the bridge financing associated with that settlement (described above), asking the PSB to approve the settlement and financing and resolve the outstanding violations. This occurred in FY15.

Osier and Shaver v. City & Leopold: In September 2012, the Chittenden Superior Court dismissed the City from this lawsuit brought by two taxpayers against the City and its former chief administrative officer, Jonathan Leopold, and the case proceeded against Leopold. Trial was held in the spring of 2014, and the Vermont Superior Court, Chittenden Civil Division issued a ruling on the merits on June 3, 2014.

In that decision, the court found that Leopold "did breach his fiduciary duty to the City by failing to promptly inform the Mayor, Board of Finance, and City Council of the Condition 60 violation." However, the court concluded that the plaintiffs had not proved that there were damages from Leopold's breach of fiduciary duty because, the court concluded, it "just cannot make the leap that an earlier disclosure by Leopold would have changed the course of events with regard to BT's use of City funds." The judge also found that Leopold was not "motivated by any evil or self-interested intent...[and]... acted without any bad faith, and with the best interests of the City in mind." Once it found no damages, the court then entered judgment for Leopold.

Since then, the plaintiffs have appealed the decision to the Vermont Supreme Court, and that appeal is pending. The appeal seeks reversal of the judgment against Leopold, but also seeks to reinstate the claims against the City. A decision is expected in 2015.

Champlain Parkway

An appeal of the Parkway's permits was pending before the Environmental Court during this fiscal year, as was a declaratory judgment case seeking a ruling on the status of the Morton parcel in the Civil Division. After negotiations with the appellant neighbors, the City was able to resolve issues with three of the neighbors, so trial proceeded against only the fourth, Fortieth Burlington, LLC. The appeal was limited to one of the Act 250 criterion, traffic. Under that criterion, the Environmental Court was expected to confirm that it

did not have authority to deny the permit, only to apply certain conditions to the project. A hearing on the merits was held in February 2014, and the Environmental Court's decision was pending at the end of the fiscal year.

Clift et al. v. City of Burlington

This case remained pending before both the U.S. District Court in Vermont and the Second Circuit Court of Appeals throughout the fiscal year. On June 26, 2014, the U.S. Supreme Court decided the case of *McCullen v. Coakley*, in which a Massachusetts statute on which Burlington's ordinance was (in part) modeled was found unconstitutional for violating the First Amendment. Because much of the rationale of the court's decision would equally apply to a section of Burlington's ordinance, the City immediately suspended enforcement of section 21-113(2), which prohibited people from knowingly congregating, patrolling, picketing or demonstrating within a 35-foot buffer zone of a reproductive health care facility. The City council then amended the ordinance to delete that buffer zone subsection. Subsection (1) of the ordinance, which prohibits a person from knowingly obstructing, detaining, hindering, impeding, or blocking a person's entry or exit from a reproductive healthcare facility remains in effect. The council planned to move forward with considering other amendments to the ordinance consistent with the Supreme Court's rationale in the next fiscal year. Following the ordinance amendments, the lawsuits are expected to be resolved by the end of 2014.

Bilmar Team Cleaners v. City

The City has been seeking payment of property taxes from a taxpayer, Bilmar Team Cleaners, for several years; this dispute has resulted in three lawsuits, the first of which was affirmed in the City's favor in 2013. Following that decision, the Superior Court affirmed the City's assessment on the property, and the property was sold at tax sale in November 2013. The City dismissed the third case, a tax collection claim, as moot (since the property had been sold at tax sale), but the taxpayer appealed it to the Vermont Supreme Court, where it remained pending at the end of the fiscal year. The period of redemption on the tax sale is scheduled to run in November 2014.

Church Street Marketplace No Trespass Ordinance Litigation

In August 2013, two taxpayers, Baird and Carter (who are also lawyers), filed suit against the City challenging the Church Street Marketplace No Trespass Ordinance as unconstitutional. The City asserted that Baird and Carter, as taxpayers who have never received a no trespass order under the ordinance, do not have standing to challenge the ordinance. "Standing" is a legal status required before an individual can maintain a lawsuit. A full hearing was held on the matter in May 2014, and the case remained pending in the Civil Division of the Chittenden Superior Court at the end of the fiscal year.

Waterfront Park Act 250 Permit

Based on the PIAP process that the City held in 2012-13, the Parks Department filed an application for changes to its Act 250 permit in October 2013. Many of the changes were to infrastructure such as water and sewer tie-ins, upgraded power, lighting and shoreline upgrades, replacement of a roadbed, as well as reconfiguration of portions of the bike path and a new boardwalk. A neighbor filed a request for Act 250 to find jurisdiction over the entire waterfront, not just Waterfront Park. A decision on that request was pending at the end of the fiscal year.

Charter Changes on Guns

In the fall of 2013, the City council approved language to implement changes to the City charter to allow the City to implement certain gun safety measures. Those amendments to the City charter were submitted to the voters and passed at the March 2014 City election by significant margins. The three measures—a ban on guns in liquor establishments, a provision allowing the seizure of weapons during a domestic abuse incident, and a requirement that guns be locked up at home—were sent to the Vermont State Legislature and remained pending there at the end of the fiscal year. It is expected that the legislature may take up the measures in the 2015 session.

Charter Changes on Redistricting

Following the 2010 U.S. Census, the City had to redistrict its seven wards, as the population in the City had shifted sufficiently to be out of legal balance. In the fall of 2013, after substantial discussion, the City council approved a plan that redistricts the City into eight wards (instead of the existing seven) and four larger districts, consisting of two wards each. Voters in each ward and each district will elect one City councilor and one school board member, resulting in a total of 12 councilors and 12 school board members, two fewer than the current council and board. That proposal was adopted by the voters in March 2014, approved by the state legislature, and then signed into law by the governor on May 14, 2014. The new Ward 8 and the four new districts go into effect for the March 2015 City annual meeting.

Airport and F-35's

Throughout the fiscal year, opposition to the Air Force's consideration of basing its new F-35 jets at the Burlington International Airport escalated. A group of opponents sought an opinion from the Act 250 District Coordinator that the City had to obtain an Act 250 permit (or an amendment to its existing permit) to allow the F-35 basing. The City opposed that concept for a number of reasons, and the district coordinator agreed that he did not have jurisdiction. That decision was appealed to the Environmental Court, and in May 2014, the Environmental Court upheld the coordinator's decision that he had no jurisdiction over the Air Force's basing action. The F-35 opponents have now appealed the Environmental Court's decision to the Vermont Supreme Court, where it remained pending at the close of the fiscal year.

The F-35 opponents also raised a number of legal claims, including assertions that the City could be liable for harm caused by the Air Force jets, which led the mayor and City councilors to request this office to prepare a legal memo in response. That report, issued on October 17, 2013, concluded that both federal law and the grant assurances that the City has given in accepting federal funds for the airport likely limits the City's ability to control what types of planes the Air Force uses, but also consequently is likely to reduce any liability the City might have for the Air Force's actions.

Employment and Benefits Cases

A lawsuit was brought by a former City Waterfront Manager, Adam Cate, in March 2010, alleging that he was wrongly disciplined and investigated for having accessed other employees' email accounts and then lying to his supervisors and HR investigators about how he obtained the emails (which eventually resulted in his termination on other bases). The Vermont Superior Court granted the City summary judgment in May 2012, concluding that the City had properly followed its personnel manual. Cate appealed that decision to the Vermont Supreme Court, and the court issued a decision in August 2013 affirming the lower court's decision and upholding the City's actions.

A former firefighter, John Preston, was receiving disability retirement when a dispute arose over his cooperation with the City's retirement office. The Retirement Board eventually determined that Preston's benefits should be terminated, and he appealed to the Vermont Superior Court. The trial court found that Preston had reasonably cooperated and that the board should reconsider its decision to terminate his benefits at that time. The City appealed to the Vermont Supreme Court, which agreed with the trial court and determined in August 2013 that the City had not provided Preston with his full due process rights. The matter was then remanded to the Retirement Board, which held a hearing to review Preston's then-current status. After that hearing, the board found that Preston was owed back disability retirement benefits for the period until he was able to return to work in his new career as an airline pilot. Preston did not timely appeal that decision, so it has become final.

A former employee, Patty Crowley, sued BED for alleged employment discrimination by then-General Manager Barbara Grimes. Director Grimes asserted that Ms. Crowley was fired for legitimate reasons. The case was settled in mediation in February 2014.

Livable Wage

In 2012-13, this office conducted a review of the City's compliance with its Livable Wages Ordinance and found that the City generally had not been requiring certification from contractors and that the ordinance was not being consistently applied so that its effectiveness was difficult to assess. After multiple hearings and consideration by the Ordinance Committee and City Council, the ordinance was revised to try to address

these issues. Which contracts and grants were covered was better defined, and a designated accountability monitor was established to provide training and to encourage employee complaint reporting. Enforcement procedures were beefed up, and exemptions moved from the jurisdiction of the Board of Finance to the City Council. A contract with the Vermont Worker's Center to serve as the designated accountability monitor was approved to begin July 1, 2014.

Although the City has not been involved in enforcement proceedings concerning its Livable Wage Ordinance, in July 2013 prior to the amendments discussed above, an employee of a City contractor filed suit under Vermont common law against her employer and the City, in the case of *Grigas-Child v. Apco Building Maintenance, Inc, BED, & Barbara Grimes*. She asserted that Apco had failed to pay her the livable wage and claimed that when she complained, the City issued a directive that she was to be removed from BED. The City denied her claims and responded that in fact, on receipt of her complaint, it had directed her employer to pay her the livable wage. The case was handled by the City's insurance company and was resolved at mediation.

Collective Bargaining

During the fiscal year, the City engaged in collective bargaining with two of the City's unions, the International Brotherhood of Electrical Workers, Local 300 and the Burlington Police Officers Association, whose contracts had expired on June 30, 2013. The parties agreed to negotiate using collaborative or interest-based bargaining, a process in which the parties work together to problem solve solutions. A one year agreement was approved with the BPOA in April 2014 to run from July 1, 2013, to June 30, 2014. The IBEW and the City reached a number of tentative agreements, but by the end of the fiscal year had decided to submit the issue of wages to a factfinder.

The other two union contracts, those with the Burlington Firefighters Association and the American Federation of State, County, and Municipal Employees, Local 1343, expired June 30, 2014, and negotiations were underway at the end of the fiscal year. The City plans to negotiate with all four unions in FY15, particularly in reference to health insurance and retirement system issues.

Endangered Species Act

In 2013 the City was contacted by the state Agency of Natural Resources about the alleged destruction of an endangered wildflower, prairie redroot (*Ceanothus herbaceous*), by a BED contractor while relocating electrical distribution lines. Prairie redroot is a bushy shrub, and the only one of its species known to exist in Vermont, according to the state. The City worked with the state to come up with a plan for transplanting and protecting the plant, which was expected to be finalized after the end of the fiscal year.

Church Street Marketplace

The Church Street Marketplace Department manages the Church Street Marketplace, a public street and business improvement district. The City's Charter prohibits the Marketplace Department from using City tax dollars to fund its operations, so 100 percent of the Department's revenues must be generated from user fees, including fees assessed on Marketplace properties, sidewalk cafés, cart vendors and street performer, and corporate sponsorships.

Vacancy Drops to One Percent: Church Street is moving closer to recovery from the worst economic recession in 60 years. Vacancy is now at one percent,



down from a high of 12 percent in 2010. The One Church Street space at Church & Pearl Streets, vacant since 2008, now has two new tenants – Gap and Athleta – adding 15,000 square feet of new retail space to Church Street. Locally-owned businesses still account for 65 percent of our total businesses.

Changing as Retail Changes: The face of downtown retail across North America is changing due to growth of both on-line sales and suburban retail. As shopping patterns change, tracking pedestrian traffic will be essential to identifying consumer trends and analyzing the effectiveness of Church Street's sales promotions and individual stores' sales strategies. The Marketplace has partnered with CEDO, Burlington Telecom and Capes & Powers (a digital solutions company used by Burlington International Airport) to bring free public WiFi system to Church Street, funded with a generous donation from L.L. Bean. This service will provide us with a more accurate measurement of pedestrian traffic. Our long term goal is to aggregate individual store sales by categories, and compare that data against pedestrian counts and weather. This information will help our retailers with their staffing, buying and with measuring the effectiveness of their current and future sales promotions. We will continue focusing energy and resources on retail promotion to support our locally owned stores in order to maintain our Street's unique character.



Ron Redmond
EXECUTIVE
DIRECTOR

Ratings Up for "Clean" and "Safe": Every January, Church Street business owners, managers and supervisors are asked to rate the Marketplace Department's services. CSM's Maintenance Department scored 4.25 out of 5 – kudos to Jim Daly, CSM's maintenance manager and his team (Jack Robinson, Bruce Medeiros, Davis Simpson and Christopher Thompson) for their heroic snow removal efforts and strong work ethic. Church Street's

"Security" rating has been on the upswing in the past few years thanks to efforts by Burlington Police and the Parks Patrol as we have intensified our community policing program. Much of the higher rating for 2013 is attributable to the new Marketplace Trespass Ordinance and presence of Burlington Police Officers Ethan Thibault and Mike Henry, who are dedicated to the Marketplace during our high season. Kudos also to Ryan Ford, loss prevention manager at Outdoor Gear Exchange, for his leadership among our retailers, and to the Burlington Business Association's Kelly Devine for convening regular meetings with downtown retail loss prevention managers.

We launched our "Have A Heart, Give Smart" campaign to change the culture of giving to panhandlers by encouraging residents and visitors to deposit their spare change in our "Champ" and "Champette" collection boxes on Church Street. All proceeds benefit the Committee on Temporary Shelter.

Since 2000, the HowardCenter's Street Outreach Team has provided a range of services (Church Street and downtown) focused on assisting persons with psychiatric disabilities, and individuals dealing with substance abuse, homelessness, and other unmet social service needs. The majority served do not receive services from any other primary service provider. Matt Young, supervisor of the HowardCenter Street Outreach Team since its founding in 2000, assessed that substance abuse remained the top concern last year and that a small cross section of the community was involved in a large percentage of incidents downtown.



Smoke Free Church Street: Throughout FY 14, Church Street merchants, City Councilors, and community members discussed an ordinance that prohibits

Church Street Marketplace



smoking in the Church Street Marketplace District. The purpose of the ordinance is to reduce exposure to secondhand smoke, reduce maintenance costs associated with removing cigarette butts and support Burlington's national reputation as a healthy city. Other U.S. pedestrian malls including Pearl Street Mall in Boulder, Third Street Promenade in Santa Monica, Ithaca Commons in Ithaca, and New York City's Times Square, already have municipal ordinances in place that prohibit smoking in the public right of way. Over the years, surveys of Church Street businesses have showed a significant shift of attitudes towards smoking in public. In 2010, 68 percent of Church Street businesses surveyed opposed a smoking ban on Church Street. By May 2014, 76 percent surveyed favored a ban. (In November of 2014, the Burlington City Council approved the no smoking ordinance, which went into effect on December 17, 2014.)



Reducing Our Negative Fund Balance: We reduced our negative fund balance from a high of \$236,000 in FY 13 down to \$79,000 at the end of FY 14. We are on track to pay off the remaining balance by June 30, 2015 (the end of FY15). The Marketplace's charter prohibits the City from funding capital projects on Church Street. So, our plan is to begin saving a percentage of our annual revenues for repairs and improvements. Thanks are due to CPA Alice Astarita and Assistant CAO Scott Schrader for helping us gain greater access to financial information and automate all of our billing.

Fond Farewells! We bid a fond farewell this year to two of our Marketplace colleagues: Mimi Gutchell, who joined the Marketplace staff in 2002, retired in March. Adna Karabegovic, Church Street's marketing manager, was accepted into Cornell University's graduate program in urban and regional planning.



Marketplace Department Staff

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Richard Goodwin and Scott Schrader,
Assistant CAOs

Ann Barton, Chief Accountant

The mission of the Office of the City Clerk/Treasurer is to oversee and manage the City's finances and to maintain and strengthen five basic structures of local democracy: elections, public records, City Council proceedings, licensing, and the dissemination of public information. We maintain a system of accounting consistent with recognized accounting standards and full disclosure of the City's financial position and activities. We coordinate the preparation of the Mayor's annual budget and maintain budgetary control throughout the year.

The Clerk/Treasurer's other major responsibilities include:

- The overall disbursement and collection of funds, the administration of the accounting system, the signing of checks, and periodic reports to City Council
- The responsibility of the investment coordinator for the municipality treasury function
- Maintaining the payroll taxes and other withholdings; service records; wage and salary ordinances; life, health, and specialty insurance; payroll deduction plans; and workers compensation
- Financial management of grants awarded to the City through various City Departments
- Administer elections for the Federal, State, and local governments

We also provide administrative leadership, direction and support to the Mayor, City Council, City Departments, and the public. We continually strive to improve our services for the citizens of Burlington and the various members of City government. Please call 802.865.7000 with questions for the Clerk/Treasurer's Office (C/T O) or go to <http://burlingtonvt.gov/CT/>.

City's Finances Continue to Improve

Fiscal Year 2014 saw a significant improvement in the City's finances.

As detailed below, for the first time in many years Moody's turned the page on its downward analysis of the City by increasing the City's credit outlook from negative to stable.

For the first time in many years the FY 14 financial audit of the City showed a positive fund balance for the City's General Fund.

In FY 2014, the voters approved a General Fund City tax rate increase of \$.0373 that will support the City in its efforts to stabilize its finances and encourage the credit rating agencies to improve the City's credit rating. This is the first voter-approved General City tax increase in approximately ten years.

The Burlington Telecom settlement of FY 14 was a critical step in resolving the City's past financial woes, and provides stability and predictability.



Bob Rusten
CHIEF
ADMINISTRATIVE
OFFICER

Further indication of others believing in the City's financial stability was the Vermont Municipal Bond bank approving a refinancing loan of a City's Wastewater bond. This was the first time the Municipal Bond Bank had approved such a borrowing for the City of Burlington, and came on the heels of the Vermont State Treasurer's comments on the improving financial state of the City of Burlington. Due to the terms of this loan, rate-payers will save significant interest costs in comparison to other likely loan terms.

Looking at the long-term stability of the City's finances the Mayor and City Council approved a plan to work collaboratively with our four bargaining units and non-represented employees to understand and then address the City's long-standing issues with its pension system costs and funding status.

Lastly, the Clerk/Treasurer's Office has implemented many improvements to our accounting procedures to streamline and make more transparent our work. On a monthly basis, financial reports are submitted to the Board of Finance and City Council, and made available to the public via our Web Page.

The City continued to look for ways to appropriately lessen its costs without reducing services or hindering our long-term ability to further enhance the City's financial stability. Concerned about the impact on City property taxpayers due to rates in both the City's and School's property tax level, the City looked for ways to enhance other revenue sources.

Burlington Employees Retirement Fund

The investments of the Burlington Employees Retirement System (BERS) appreciated significantly this year, recovering from major downturn in investments from the recession and financial crisis of three years ago. The actuarial report for the year ending June 30, 2014, calculates an actuarial market valuation of the fund's assets of approximately \$164.2 million, an increase of 14percent from \$144.0 million on June 30, 2013. The projected actuarial accrued liabilities for benefits owed for current and past service is approximately \$218.2 million. Thus, the unfunded liability based on these actuarial calculations is approximately \$53.9 million, a decrease of \$9.7 million.

The actuarial value of the assets represents 75.3 percent funding of the projected liabilities. The ratio of assets to liabilities improved 0.9 percent from the previous year level of 69.3 percent. The increase in unfunded liabilities will require additional increases in the tax rate for the pension system and further highlights the continued need for changes in benefits.

For more information about BERS, please refer to the "Retirement Office Highlights" section of the Human Resources Department's annual report narrative.

Credit Rating, Bonds, and Finances

On April 14, 2014, Moody's Investors Service published a Ratings Report, in which Moody's improved Burlington's credit rating outlook to "stable" – revising the City's rating to "Baa3 stable" from "Baa3 negative." In its rating rationale, Moody's shared the following:

"The stable outlook reflects the recent stabilization of General Fund operations and management's commitment to addressing the negative unassigned fund balance in the General Fund and non-major governmental funds over the near term. The outlook also incorporates the terms of a pending settlement in the BT [Burlington Telecom] lawsuit that, if approved by the Vermont Public Service Board (PSB), will significantly limit the General Fund's liability."

As Mayor Weinberger noted at the time, "After nearly four years of downgrades and projections of further troubles, Moody's has taken positive action regarding the City of Burlington. This improvement is confirmation that, as a result of the collaborative work of the Administration, City Council, and the public; we have turned the corner toward rebuilding the City's finances. This news should give us confidence both in our current path and in our community's ability to overcome major challenges." Other Ratings Report highlights include:

- "The [deficit funding] bond proceeds has eliminated the city's need to rely on short term financing through tax anticipation notes and lines of credit (LOC). In fiscal 2014, the city established a \$10 million LOC but ended the year without drawing on the balance."
- Moody's listing of "closing of BT settlement without alteration of current terms" as a factor that "would make the rating go up" in the future.

Licenses and Records

The administrative activities of the Clerk/Treasurer's Office include the coordination of elections, the issuance of licenses and permits, as well as vital and land records. During the past year, we issued and recorded the following:

- 114 First-class liquor licenses
- 57 Second-class liquor licenses
- 596 Marriage licenses
- 870 Property transfers
- 900 Death certificates
- 1203 Dog licenses
- 2248 Birth certificates

Fiscal Year 2015 – Projections

Some FY 15 financial successes that have happened as of this writing:

Under the leadership of Assistant Chief Administrative Office Rich Goodwin, other C/T O staff, and Airport Director Gene Richards and his staff the City refinanced airport bonds resulting in Net Present Value (NPV) savings of \$956,854 to the airport, and reduction in annual debt payments of \$280,000 per year.

Due to the efforts of the Clerk Treasurer's accounting staff, in particular Assistant Chief Accountant Julie

Laplume, the FY 14 draft audited financial presentation to the Board of Finance was on December 15, 2014. This is the earliest presentation date in at least 10 years.

The Burlington Telecom closing occurred, with non- BT paid closing costs completely covered by the proceeds of the City's sale of its land upon which City Market is located. A significant portion of the financial reconciliation work needed to assure the City had the appropriate resources was due to the work of Chief Accountant Ann Barton.

In recognition of the importance of Information Technology and the collection and analysis of data to both enhance the work output of City staff and to reduce costs, the City Council approved for FY 15 the creation of an Information Technology department and to transfer current C/T O Information Technology staff to that department. This would not be happening without the leadership of Assistance CAO for Administration Scott Schrader.

In recognition of the ability to reduce costs by creating a new position of Central Purchaser, in FY 2015 the C/T O hired John Manahan. John will lead efforts to work collaboratively with other municipalities and school to form a buying cooperative to reduce purchase costs due to economies of scale.

Appreciation

In closing, I want to acknowledge the dedication and commitment of all of the Clerk Treasurer staff. Whether it the work done by the people mentioned above or by:

- Lori Olberg who structures and supports City Council meetings, supports election activities, and is responsible for City licensing
- Jean Poulin, Phil Lalime and Ashley Bryce in staffing the front desk and assisting people with a varied and variety of needs
- Amy Bovee , who supports the work of the Board of Finance and helps keep the office running
- Kathy Dunn in her work on miscellaneous billing and elections
- Aster Turnbull, Lisa Heald, Betsy Shand and Laurie Lavalee to ensure that all staff are paid, timely and accurately
- All the accounting staff of Mary Fortier, Jason Gow, Jennifer Blow, Carole Bourneuf, Sue Bergeron, Jeff Herwood and Ellen Sundquist who keep the City's finances flowing
- Pat Schmitz and Scott Duckworth and Sam Hall who keep over 600 computers and our network system functioning
- City department heads and their staff that interact with our department

Without whom we would not have seen the progresses identified in this report. To all of these people and to the other great staff that make up the City's workforce, I and the people of Burlington owe a debt of gratitude.

Code Enforcement

The Code Enforcement Office provides enforcement and education focused on minimum housing, zoning, vacant building, and health laws. The mission is to support peaceful enjoyment in a safe environment for Burlington citizens.

Primary Services to the Public

Minimum housing enforcement includes maintaining an annual apartment registry of approximately 9,800 rental dwelling units, billing and collecting rental unit registration fees, inspecting rental housing units, enforcing minimum housing standards, issuing certificates of compliance to landlords, funding tenant and landlord advocacy services, and providing ongoing public education (Burlington Code of Ordinances [BCO] Chapter 18).

Zoning enforcement includes issuing Notices of Violation, civil tickets, seeking enforcement through the Environmental Court, and issuing zoning certificates of occupancy when zoning permits have been fully complied with (BCO App. A).



William Ward
DIRECTOR

re-inspections. Our office is working on a process to reward those property owners for keeping rentals violation free. An ordinance change is expected in FY 15 that increases the compliance period from 3 to 5 years for the properties found in full compliance on initial inspection. This change will allow our inspection staff to focus on the properties that fall out of compliance and need closer inspection.

SeeClickFix and Complaint Inspections: The Code Enforcement Office continued use of the web-based tool called SeeClickFix.com for citizens to report and track nuisance complaint issues. Code Enforcement activities represent the bulk of the issues reported and closed on the site. There were 1,227 issues reported and fixed on SeeClickFix between July 1, 2013 and June 30, 2014. Burlington averaged 17 days to fix those issues which compares well to other communities using SeeClickFix. The average time for issues to be resolved among all partner communities in the United States using SeeClickFix is about 44 days. Trash com-



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Vacant building enforcement includes maintaining a registry of vacant buildings, issuing permits for those buildings, inspecting these buildings on at least a quarterly basis, enforcing vacant building standards, and collecting vacant building permit fees (BCO Chapter 8, Art. 3).

Health laws enforcement includes initiating public health actions and ensuring compliance with the pesticide ordinance (BCO Chapter 17).

Miscellaneous enforcement includes signs in the greenbelt (BCO § 21-5), storm water control (BCO Chapter 26), and illegal dumping of solid waste (BCO Chapters 14 and 27).

FY14 Highlights

Housing: The Minimum Housing inspections for 2014 totaled 2,868 initial rental units. We inspected about 27 percent of the rental housing stock this year. Some inspections are completed with the initial inspection when no violations are found. Other inspections can remain open for months when pending repairs require



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plaints were the most frequently reported issue this year with 669 issues reported and 649 issues closed on average of 5 days or less for that complaint type.

Zoning: The Code Enforcement Office is responsible for enforcement of the City's Zoning Ordinance and issuing certificates of occupancy under the Unified Certificate of Occupancy (UCO) protocol. Our office works with the City's Building Inspectors and with the Planning & Zoning Office to help customers through the process of obtaining certificates of occupancy for projects. The UCO certifies that the building met the conditions and site plan specified in the zoning permit and the specifications required in the building permit. A total of 1,132 UCOs were issued in FY14 which is consistent with last year's total of 1,116.

Board of Health: The Burlington Board of Health is a five-member all-volunteer citizen advisory group appointed by City Council. The current members include Austin Sumner, David Casey, Mary Hart, Caroline Tassey, and Julie Hathaway. Over the past year the



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Board Health has focused primarily on Urban Agriculture, Drug Awareness. Other areas of work included Food Safety, Code Enforcement/Healthy Homes, and continued work on Healthy Lawns/ Healthy Lives.

The Urban Agriculture work has focused on the recommendations from the Burlington Urban Agriculture Task Force and development of a comprehensive city ordinance regarding Urban Livestock Husbandry and Livestock Slaughtering. The intent is to provide a clear and enforceable policy that protects the health and wellbeing of humans, animals, and our environment, as well as supports and promotes our local community-based agriculture and food systems.

The Drug Awareness work focused on efforts to reduce drug abuse, addiction, and promote recovery in our community. Syringe/hypodermic needle safety was identified as a significant public health issue in our community. The Board of Health and the Code Enforcement office coordinated to facilitate citizen reporting and rapid clean-up of improperly disposed syringes. SeeClickFix was used 18 times for this type of service request and the average time to close those reports was a remarkable 2.5 hours!



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Budget

The Code Enforcement Office generated 101% of the budgeted revenue and we had expenses of 102% of the adopted budget leaving us over budget by \$7,520.

Departmental Coordination

The Code Enforcement staff appreciates the tremendous cooperative spirit of all the City Departments. This year in particular the Police Department has increased their coordination with Code Enforcement on neighborhood quality of life issues. This work has been organized with the help of Lt. Lawson at the Burlington Police Department and Gail Champnois from the UVM Office of Student and Community Relations.

We have been attempting to focus on problem rental properties identified by a combination of code complaints and frequent calls for service to the police. A list was compiled in June 2014 of the top 12 properties responsible for noise complaints. Those 12 rental properties were responsible for 154 noise incidents over a 2 year period. Our response was to direct the 12 property owners to take prompt and appropriate remedial action based on the severity of the violations, an effort that has reduced noise incidents substantially since the close of FY14.

The result of our work has shown that early interactions with suspected problem properties will reduce repeat infractions. These initial efforts will be expanded significantly in FY15 and should have a positive impact on the overall quality of life in Burlington neighborhoods.



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Community and Economic Development Office

The Community & Economic Development Office (CEDO) works with the community to foster economic vitality, preserve and enhance neighborhoods, improve the quality of life and the environment, and promote equity and opportunity for all residents of Burlington. CEDO's mission is to engage our community to build a vibrant, healthy, and equitable City. CEDO is the lead City agency for planning and implementing the City's affordable housing, economic development and innovation, and anti-poverty agendas and provides a range of community engagement, prevention, intervention, and restorative services. CEDO administers a wide variety of grant programs, which fund CEDO's activities and support the local nonprofit infrastructure.



Peter Owens
DIRECTOR

of ECHO, a new permanent facility for the Sailing Center, a new marina in the northern harbor, and support for a final proposal to redevelop the Moran Plant. In August of 2014, construction of Waterfront Access North began, the first major new waterfront public infrastructure investment in 20 years, which lays the foundation for future waterfront projects.

Second, Burlington was accepted as a US Ignite city in October of 2013. U.S. Ignite is a program of the White House and National Science Foundation to support cities with ultra high-speed internet capacity and foster the development of next-generation apps, technology economies, and connectedness to other Ignite cities. Burlington's initiative was named BTV Ignite and a Mayor's Advisory Committee was formed to begin planning for next steps around education, community, infrastructure, economic development, core capabilities/cyber security, and marketing and communication. Throughout 2014, some of the first accomplishments related to a renewed focus on the tech economy were visible in Burlington. Generator was established in Memorial Auditorium, a "maker's space" that is home to a diverse array of businesses, workforce development, and rapid prototyping innovations. In October, BTV Ignite released an Executive Summary of its playbook for the future, establishing goals and principles to guide our tech economy's evolution.

Looking ahead to 2015 and beyond, CEDO is poised to continue playing a crucial role facilitating community engagement on projects of importance to our City, like the proposed redevelopment of the Burlington Town Center or the implementation of the City's Diversity and Equity Strategic Plan described in this report's Sustainability section. I am grateful for those within CEDO, our City colleagues, and the residents that make this such a great place to live, work, and play.



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FY14 proved to be a year of tremendous activity for CEDO. While much of the work is highlighted below, I would like to take a moment to outline major accomplishments which will help make our City more inclusive, accessible, and economically vibrant in the years ahead.

First, in FY14 the City took substantial steps to revitalize the waterfront. Throughout 2013 and early 2014, CEDO managed the Public Investment Action Plan, a public process to engage community partners, public agencies and departments, and individuals in making public infrastructure investments in our waterfront. At Town Meeting Day in March of 2014, a ballot measure seeking voter approval to spend up to \$9.6 million dollars of Tax Increment Financing passed with almost 70% of the vote. Projects approved include changes to Waterfront Park, new road, parking, and sewer and water infrastructure to extend Lake Street to serve new development, a new public plaza south

We are charged to develop, coordinate, implement, and administer a comprehensive program to address the City's housing needs.

- The Burlington Lead Program performed Lead Hazard Control activities on 62 housing units; trained 278 individuals on the VT Essential Maintenance Practices Lead Law (EMP); trained 19 low income Section 3 individuals as lead workers, trained 11 individuals in Lead Abatement Worker/Supervisor; and conducted 62 Outreach and Education events that reached over 7,100 individuals.
- Home sharing, home-based senior services, and other housing retention assistance helped 868 residents remain housed and live independently.
- ReSource's Youthbuild Program weatherized 9 units of low income housing while training 23 students to gain marketable skills in construction and weatherization.

Community and Economic Development Office

- Progress was made toward the goals of preserving the affordability of 80 affordable units and assessing their capital improvements. Plans have been finalized for the construction of new units on Bright Street. CEDO is providing funding to COTS and advocacy for the creation of 14 permanent supportive housing units for formerly homeless individuals on their North Avenue property.
- In support of the homeless and special needs populations, 36 units received critical repairs and 14 new units were leased.
- Financial and technical assistance to Living Well in support of affordable housing and services for seniors in need of residential care. CDBG and Housing Trust Fund grants were made to support development of 7 new units and the renovation of 30 existing units.
- Completed the Downtown Housing Strategy Report to evaluate the City's chronic housing shortage and identify potential solutions.
- Developed the Housing Action Plan to increase the supply, preserve the conditions of the existing housing stock and protect vulnerable members of the community.

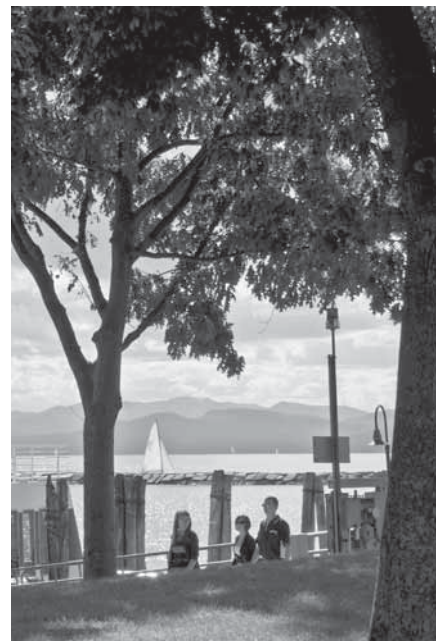
We are charged to work on behalf of the City to stimulate investment and to attract and retain the development of both existing and new businesses.

- CEDO provided technical assistance to 40 current or potential entrepreneurs, including finding commercial space, help with permitting or market research. Four new businesses were created and two businesses expanded. Nine jobs were created or retained.
- CEDO gave direct technical assistance to Arts Riot and Room 9 Development for the creation and rapid expansion of their businesses, resulting in the creation of 5 new jobs.
- Several existing businesses were assisted with expansion, zoning regulations, permitting including City Market, Burlington Town Center, Heritage Flight, Switchback Brewing, Koffee Kup Bakery, Dealer.com, and Burton Snowboards.
- CEDO worked closely with the Burlington Business Association and the Department of Public works to study the City's transportation and parking systems. In November of 2014, several pilot changes to the City's parking were enacted, and major studies, with support from the Chittenden County Regional Planning Commission, are underway to improve our parking systems.
- The Intervale Center provided technical assistance, equipment rental, business planning and marketing assistance for 12 Intervale farmers, two new incubator farms joined and 40 people were employed. The gross sales for this year exceeded \$980,000.

- The Women's Small Business Program assisted 26 women with training and technical assistance. Four new businesses started and 3 businesses expanded. In June, this program celebrated 25 years of operation.
- Three agencies provided high quality early care and education for 90 children from working families.
- Volunteer Income Tax Assistance program served over 1,000 persons with tax assistance, 100% saved money by not having to pay for tax help, and 88% received refunds.

We are charged to develop, coordinate, implement, and administer waterfront development activities other than those activities which the Planning Commission and the City Council must exercise under the Vermont Planning and Development Act.

- The Public Investment Action Plan reviewed proposals and ultimately put forth a slate of projects, approved by the citizens in March 2014 and the City Council to use Waterfront TIF dollars to boost economic activity for the City. Included was a new redevelopment plan for the Moran building.
- CDBG was part of a match for the construction of Phase 1 of Waterfront Access North in the Fall 2013. Phase 2 was bid and contracts approved in June 2014, and construction began in August of 2014.



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We are charged to coordinate and facilitate citizen participation in economic and community development with community organizations, City Commissions, and the Neighborhood Planning Assemblies.

- CEDO served in a supportive role to all of the City's Neighborhood Planning Assemblies (NPAs).
- The third annual "Celebrate Burlington" (a combined Neighborhood Night of Success and Legacy Town Meeting event) honored the more than 250 volunteers who serve on the City's Boards and Commissions, including the 2014 Peter Clavelle, Herb Bloomenthal award winners. An additional annual award was presented this year to former City Attorney Ken Schatz for his dedication to community justice.
- CEDO helped to organize the City's annual "Green Up Day," for which over 500 volunteers turned out to help clean up the City's greenbelts and public spaces.
- Citizens selected through the NPAs reviewed all CDBG applications and made funding recommendations that were accepted by the Mayor and City Council.

We are charged to administer Community Development Block Grants and Urban Development Action Grants and to manage such grants-in-aid programs in accordance with the laws and regulations pertaining thereto.

- CEDO managed 20 CDBG sub-grants to community non-profits and five CDBG-funded CEDO programs.
- CDBG-funded agencies provided shelter and services to 1,173 homeless residents; groceries and meals for 5,600 residents; dental services for 250 homeless and distribution of 350 dental hygiene kits; and summer programming for over 62 City youth.

We are charged to develop, coordinate, implement, and administer economic and community development strategies and projects for the City.

- **We All Belong Program:** The We All Belong Program guides agencies to create more inclusive workplaces and better serve our diversifying community. We All Belong is run by CEDO and provides a unique coaching and training package to facilitate change in organizations. 14 agencies completed the program in 2014, with 90 staff, board, directors, and volunteers participating in the year-long experience. In addition to the training, the program provided 16 full- and part-time AmeriCorps members to help agencies reach the community more effectively and create culturally relevant services. The City has been successful in



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recruiting AmeriCorps members from marginalized populations, promoting leadership and creating solutions directly from the beneficiary communities.

- **Community Justice Center (CJC):** CEDO's Burlington Community Justice Center (CJC) provides a community-based response to crime and conflict utilizing the principles of restorative justice to mend the harm that crime and conflict cause victims, the community, and offenders. The CJC's role is to work with and alongside its partners of the criminal justice system. The CJC saw the following accomplishments this past year:

- **Graffiti Removal:** City staff and volunteers remediated graffiti by cleaning tags as quickly as possible to avoid more occurring in the same location. Now in its fifth year, the program has seen a marked decrease in graffiti vandalism in Burlington. During FY14, the primary management of this program was transferred from the CJC to the Office of Code Enforcement.

- **Parallel Justice for Victims of Crime:** A collaboration between the CJC and the Burlington Police Department, Parallel Justice works to ensure that victims receive the services they need regardless of whether an offender has been caught or prosecuted. Parallel Justice contacted 3,455 victims of crime and of those, directly offered support to 531. The program opened 235 new cases.

- **Restorative Justice Program:** Provided 459 low-level offenders with an alternative way to be held accountable for their actions by participating in Restorative Justice Panels. Participants met with a group of community volunteers and the victims (or victims' proxies) of their crime and made amends for their actions.

- **Offender Reentry:** The CJC supports individuals who have been incarcerated to successfully reintegrate into the community by providing resource navigation, circles of support and accountability (for high risk and high need offenders) and employment support. The CJC developed workforce opportunities to gain soft and marketable skills for offenders returning to the community

Community and Economic Development Office

following their incarceration by partnering with the Vermont Association for Business Industry and Rehabilitation (VABIR). A total of 189 individuals were served in all of the programs combined.

Equity and Community Engagement

Vermont's population is becoming more diverse and reflective of a global citizenry. The City's racial and cultural diversity is increasing rapidly. People of color accounted for half of Burlington's population growth in the decade ending in 2010. Burlington has been a designated refugee resettlement site since 1989, with New Americans arriving and becoming part of our community from Bosnia, Vietnam, Sudan, Somalia, Bhutan, and other countries across the globe.

Along with other communities of color born in the United States, in Vermont or elsewhere, this growing diversity has enriched our neighborhoods and schools. At the same time, we are beginning to see signs of widening racial disparities where, according to 2010 census data, people of color are twice as likely to experience poverty and less likely to be able to access home ownership and economic opportunity. **We can only take full advantage of the benefits bestowed by our diversity if we are able to engage and empower all residents to access City services and initiatives.**

Additionally, our youth and elders continue to face barriers, such as lack of transportation and access to information, in having their voices heard. These same obstacles, along a lack of availability due to work schedules, also apply to many low-income residents. The City of Burlington aspires to create a welcoming and inclusive community for all. **The City is taking steps to promote diversity and create equitable systems across all departments.**

Building relationship and creating channels for engagement has involved greater collaboration with agencies and non-profits in the community. Organizations like the **Association of Africans Living in Vermont, the Somali Bantu Association, the Sudanese Association, the United Somali Council, and the Bhutanese Association** are now providing direct leadership roles and organizational access for New Americans. There are also groups like the **Vermont Goat Collaborative** and **New Farms for New Americans** that create opportunities for communities of color to engage in food production in ways that build community on City parks land. This past year, the City worked to support these efforts and connect these groups to resources and broader City participation. The City has also sought the engagement of a broad, racially diverse cross-section of Burlington residents at events like the **Intergenerational Dialogue on Racial Justice**, which was held at the **ECHO Lake Aquarium & Science Center** in October of 2014 and attracted over 150 participants.

Recent efforts to reduce racial disparities and pro-

mote inclusion include implementing diversity training for all employees and advancing the **Burlington Diversity & Equity Strategic Plan**, released in March of 2014 in collaboration with the **Vermont Partnership for Fairness & Diversity**. The Plan contains 31 recommendations and 49 suggested action steps to eliminate race-based disparities across City departments, promote inclusion and engagement of all community members, and eliminate race-based disparities in the greater Burlington community. A core team, including the Mayor's Office, several City department heads, additional staff, and three community members, has begun work to operationalize and implement the plan. That work continues in FY15.

The City values youth engagement and participation, as this is our next generation of leaders and community members. Last year, the City established the **City Hall Internship Program**, which has given over 60 high school and college students of diverse backgrounds the skills and leadership development opportunities that come with connecting them to the work of City government. The Mayor also initiated a **Youth Council** for young people primarily under age 18 to engage directly with City leadership on issues that concern them. They are also now empowered to directly manage the **Youth On Boards** program, reaching out to other youth to apply and make the selection for board and commission placement. There is now a high school or college student represented on every Neighborhood Planning Assembly in the City and many City boards and commissions now have a youth representative. Mayor Weinberger also meets each semester with a **College Leadership Council** made up of student leaders at our area institutions to discuss quality of life, student housing, economic development, and other pertinent issues.

Our elders are part of what makes our community vibrant and whole, and the City is committed to making our neighborhoods walkable and livable for residents of all ages and abilities. The **Burlington Committee on Accessibility** is now going into its third year of reinvigorated activity focusing on accessible infrastructure, programming, and City services. It includes representatives from the **Burlington School District, AARP, Church Street Marketplace**, and more. The Mayor makes regular visits to the **Champlain Senior Center** and **Heineberg Senior Center** to hear from a diverse range of seniors, and bring their infrastructure and livability concerns back to the appropriate City departments. General livability and accessibility issues have been core to the PlanBTV South End effort and other infrastructure developments around the City.

Burlington has long supported community engagement through support to the **Neighborhood Planning Assemblies (NPA)s**, grassroots neighborhood organizations established in each of Burlington's seven Wards to encourage citizen participation in City government. As voters approved the Redistricting plan that created

Community and Economic Development Office

a new eighth ward, the City is proud to celebrate alongside residents the successful creation of a Ward 8 NPA to help build community and foster engagement. Working as neighborhood advocacy groups, NPAs continue to help improve communication between the citizens of Burlington and City government through regular monthly meetings scheduled in each ward.

The **UVM Office of University Relations**, in conjunction with the multi-sector Community Coalition, works to improve the quality of life in our neighborhoods. Community Coalition has worked closely with CEDO and the **Office of Code Enforcement** to target problematic student neighborhoods for beautification and noise reduction efforts. These efforts were developed in FY14 and instituted in FY15, with initial evaluation indicated a substantial reduction in noise complaints. The University also provided resources to the City to help survey student housing impact, including mapping current student housing patterns and determining practical locations for alternative housing that reduces strains on residential neighborhoods.

Sustainability

Burlington's sustainability program continues to focus on realizing the goals, strategies and initiatives of the Legacy Action Plan, the Climate Action Plan, PlanBTV, and ECOS (the regional sustainability plan overseen by our partners in the Chittenden County Regional Planning Commission)—efforts that build economic vibrancy, honor diversity and equity, and support environmental health.

Over fiscal year 2014, the sustainability program continued to work towards the reduction of vehicle miles travelled and the greenhouse gases associated with the transportation sector, while supporting economic growth and development. To help do this, and encourage City staff to commute with alternative means of transport, the City of Burlington renewed its membership with the Campus Area Transportation Association (CATMA) and continues to work with our colleagues at CarShare Vermont, the Chittenden County Transportation Authority, and Local Motion to encourage the use of shared vehicles, to help increase transit ridership and to make Burlington a great place to bike and walk. This year, with leadership from the Planning and Zoning Department, the City launched a new municipal bike share program. With a fleet of 12 bikes, City staff can now travel to work sites around the City without using their own personal or City vehicles.

The sustainability program continued to support the good work of the Burlington Electric Department (BED) in its mission to reduce energy, foster economic growth, and protect our natural environment. Work included benchmarking energy use in our city buildings, an important step to determine where and how to spend valuable financial resources in building upgrades. The program also worked with BED to coor-

porate Burlington's Home Energy Challenge, including hosting several home energy tours, community events, and outreach efforts. The program also worked with BED in the acquisition of several new electric charging stations and upgrades.

Burlington is fortunate for the good work of the

Chittenden Solid Waste District (CSWD) and efforts to reduce waste through increased composting and recycling. This year CSWD, the sustainability program and the **Church Street Marketplace** began laying the ground-



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work for the implementation of state-wide Act 148, Vermont's Universal Recycling Law that bans all food scraps from the landfill by July 2020. And, as always, the City led a successful **Green Up Day**, thanks to volunteer support from the **Neighborhood Planning Assemblies**, other community volunteers, and with student assistance from the **University of Vermont**.

The sustainability program also supported City colleagues through funding and professional growth opportunities. This included a gathering of storm water professionals from the City's **Department of Public Works** and colleagues from Philadelphia, Vancouver, and Washington, DC. The program was secured resources to support **CEDO's** work on new parking policies and strategies aimed to improve the downtown customer experience, while streamlining the use of existing parking assets. To help address brownfield challenges found along the Pine Street Corridor, the sustainability program secured funding and technical assistance through the **Environmental Protection Agency's brownfield** program. This work will feed into the Department of Planning and Zoning's PlanBTV – South End initiative.

Lastly, the sustainability program continued to administer the Burlington Sustainability Partnership (BSP) – a unique, collaborative endeavor between the City of Burlington, **the University of Vermont, Fletcher Allen Health Care, Champlain College, the Lake Champlain Regional Chamber of Commerce, the Burlington Business Association, and the Chittenden County Regional Planning Commission**. During FY14, the BSP launched a comprehensive sustainability data collection process through the STAR Community Rating System (STAR). STAR is the nation's first framework and certification program for local sustainability. The Rating System encompasses economic, environmental, and social performance measures for both local governments and the broader community. BSP looks forward to celebrating its STAR ranking in FY2015.

Burlington Electric Department

100 Percent Renewable Power Supply

For the past 10 years, the Burlington Electric Department (BED) has been working toward the goal of contracting renewable resources for 100 percent of its electricity needs. Shortly after the close of the fiscal year, the utility reached that major milestone with the purchase of the 7.4-megawatt (mW) Winooski One hydroelectric facility. While many utilities are working to contract 20 percent renewable resources by 2020, BED is one of the first in the nation to hit the 100 percent target and is the largest city in the United States to do so. The power from Winooski One feeds directly into BED's distribution system, and, as a hydro facility, there is no fuel cost associated with the energy produced by the plant.

Part of BED's renewable generation mix includes several forthcoming solar projects. The largest is a 500-kilowatt (kW) project at the Burlington International Airport, which is under construction and should be completed in early 2015. BED plans an additional 120-kW solar array on the roof of the BED building on Pine Street, which will come online in spring 2015.

BED sells Renewable Energy Credits (RECs) from many of its resources (McNeil, GMCW, Sheffield Wind, and some smaller resources). To compensate for the high value Class I RECs it had sold, BED repurchased lower value Class II RECs from small hydro



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GENERAL
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Separate from its ability to claim renewability, BED reports the resources from which it purchases energy. BED's contracts are all with renewable resources and generally at very predictable prices. The contracts BED has entered are expected to provide enough energy to meet the needs of BED's customers.

Perhaps most importantly, none of BED's primary energy producing resources relies on fossil fuels. This means that sudden changes in fossil fuel prices do not materially affect BED's customers (as customers in Southern New England are experiencing this winter). The following table shows what resources BED contracted with to provide its energy in 2013.

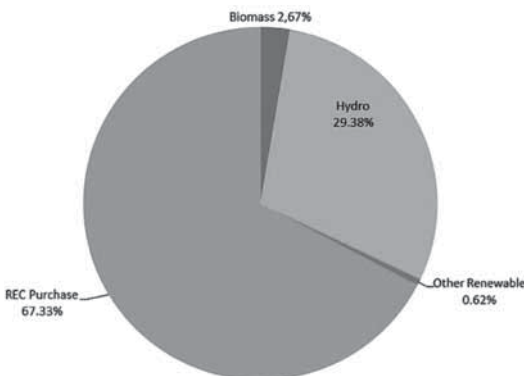
Resource	Fuel Type	Location	Capacity (MW)	Energy (MWH)
McNeil	Wood	Vermont	25.0	159,972
McNeil	Natural Gas	Vermont	25.0	19
BED GT	Oil	Vermont	22.0	202
Sheffield	Wind	Vermont	16.0	33,495
Georgia Mountain Community Wind	Wind	Vermont	10.0	25,397
Next Era Power Marketing	Small Hydro	Maine	NA	87,571
VEPPI	Small Hydro	Vermont	2.5	8,815
Vermont Standard Offer	Other Renewable	Vermont	1.7	2,821
NYPA	Large Hydro	New York	2.6	15,680
Burlington Solar	Solar	Vermont	0.5	359
Short Term Purchases	Various (system mix)	New England	NA	87,600
ISO New England Exchange - Net	Various (system mix)	New England	NA	-69,398
Net Resales	Various (system mix)	New England	NA	0
Total Net Purchases				352,533

Energy Efficiency

BED has developed and administered energy efficiency programs that have become a model for others around the country and the world. These services provide Burlington homes and businesses with a complete range of energy efficiency solutions. Through CY13, more than \$21.2 million had been invested by BED in efficiency efforts. This money has leveraged an additional \$23.5 million from customers for a total of almost \$45 million invested since the program's inception. During 2013 alone, BED saved 7,006 mWh of energy from efficiency measures installed, which will result in 82,273 mWh of savings over the useful life of the installed measures (2013 measures have a weighted lifetime of 12 years). This is equivalent to providing energy to about 1,350 Burlington residential customers for 12 years.

Of increasing importance to BED customers are the CO2 emissions avoided by decreasing the need for electricity generation. Because of the 2013 energy savings, Burlington will avoid the release of about 45,745 tons of CO2, based on ISO-NE emissions estimates, the equivalent of removing about 1,275 cars from U.S. highways each year for the next 12 years.

Customers continue to be excited about Energy



facilities in New England. After accounting for all REC transactions (sales and purchases), BED's energy mix for CY13 was 100 percent renewable. BED retired or reserved RECs in excess of the energy used by its customers. The following pie chart illustrates the renewability of BED's energy portfolio subsequent to REC purchases and sales.

Services' new offerings. Both Property Assessed Clean Energy (PACE) for residential customers and On-Bill Financing (OBF) for commercial customers provide options for customers to undertake more expensive efficiency projects that have a longer-term payback. The project and the loan can be designed so that the customers have immediate upfront savings, i.e., where the cost of the loan is less than the power cost savings from the efficiency project. Both of these programs are moving forward, and BED is very pleased to be providing these services to our customers.

With the goal of efficiency first and renewable energy second, BED is leading the effort toward a post carbon economy.

Smart Grid

Many utilities are still thinking of Smart Grid as a project for the future, but at BED the future is now. The implementation of smart grid technologies continued with more systems coming online in FY14, which means more benefits to our customers. These investments avoid the need for most manual meter reading and help assist with integrating small-scale renewable projects into BED's distribution system. BED has expanded the use of Energy Engage, an online platform where customers can track their electricity usage in 15-minute increments and better understand their usage patterns. New rates planned for late 2015 will give BED customers opportunities to use Energy Engage to reduce their costs by shifting usage to off-peak periods. Also, BED continued to develop its Cyber Security programs and successfully passed North American Electric Reliability Corporation's (NERC) six-year audit in March 2014.

McNeil Station

The 50-mW McNeil wood chip plant turned 30 years old just as the fiscal year was drawing to a close, and BED was able to retire the debt associated with building the facility. The plant continues to operate at a high capacity factor while contributing greatly to the rural economy of Vermont with purchases of sustainably harvested wood chips. Woodlot owners make good use of McNeil Station's steady market for low-grade wood, which enhances their ability to properly manage the forest. In FY14, McNeil produced 315,545 net megawatt hours (mWh) of power and burned 480,115 tons of wood. BED is entitled to 50 percent of the total generation from McNeil, and the other two joint owners – Green Mountain Power and Vermont Public Power Supply Authority – are entitled to the balance.

Engineering and Operations

In 2014, BED experienced a higher than usual number of outages and blips, especially in the New North End, mostly due to squirrels coming into contact with BED's electrical system. While animal protectors had been installed to reduce these outages, we discovered that those installed on arrestors left a very small part of the

termination unprotected so that the squirrel could make contact. BED purchased a new type of "arrestor" animal protector that covers the exposed termination, which were installed on three of the hardest hit circuits in December 2014. BED installed new line and pole guards (spin and wheel) at switch locations to prevent squirrels from reaching the switch. BED is also looking at another piece of equipment that surrounds the switch, which gives a squirrel a non-life threatening static shock and discourages future contacts with our electrical equipment.

In FY14, BED upgraded 277 mercury vapor and metal halide streetlights to new energy efficient LED streetlight fixtures. In addition, BED completed the replacement of its Queen City substation switchgear and the installation of new electrical infrastructure on West Road. BED continued its efforts to improve distribution system reliability and efficiencies by upgrading the four KV primary systems on Loaldo Drive and Cottage Drive to the 13.8 KV system. As a result of these efficiency measures in BED's distribution system, the total distribution system losses dropped from 3.96 percent in 1996 to 2.08 percent in FY14.

Financial Performance

For FY14, BED reported net income of \$1,889,900 and was able to meet its debt coverage requirements. Other operating revenues increased \$4,610,300 as compared to FY13, primarily due to an increase in sales of RECs. Operating expenses were higher in FY14 than in FY13. Power production expense increased reflecting increased production at the McNeil Station to support the level of REC sales we achieved. Transmission expense increased primarily due to a change in methodology in how transmission costs are allocated and charged by the major transmission carriers to Vermont. Depreciation and amortization increased in 2014, as a result of the new smart grid deployment. Dividend income was higher as a result of increased units of VT Transco, LLC stock being purchased.

Long-term debt at June 30, 2014 decreased \$7,351,000 when compared to June 30, 2013, reflecting final current maturity installments for the McNeil Series bonds.

On March 4, 2014, the voters of the City of Burlington authorized up to \$12,000,000 for the purchase of the Winooski One Hydro generating facility located in Winooski, Vermont. On August 28, 2014, BED, through the City, issued \$12,000,000 of new Electric System Revenue Bonds for the purpose of financing the majority of the purchase of the Winooski One hydro-electric facility.

Burlington Fire Department

The Burlington Fire Department has proudly completed its 119th year of service to our community, and we continue to strive to provide the highest level of life safety and property protection possible. We do this through fire suppression, emergency medical services, hazardous material response and mitigation, and specialized rescue operations. In addition, we continue to provide public fire education, fire inspection, and investigation programs that have proven to make our community a safer place to live and work.

This past year has proved to be another busy year, ending with over 7,000 calls for emergency services. The Department has seen an overall increase in call volume of 21 percent collectively over the past six years. We continue to build on our capabilities while meeting the increasing challenges both inside and outside of our community. This past year we further added to our emergency medical skill sets, and we continue to build our urban search and rescue capabilities and equipment inventory. This year we added a fourth ambulance to our fleet, which will serve as a back up to our two frontline vehicles and will help us expand our capabilities in providing emergency medical coverage for the many special events that are held in the City annually.



Engine. This piece of fire apparatus was originally purchased by the City in 1858 has been on display and in care of the museum since it was donated to them decades ago. We are very pleased to have this piece back in the City and look forward to future restoration and display possibilities.

I would like to take this opportunity to thank the members of the Burlington Fire Commission for their continued guidance and for their invaluable support of this Department's mission and programs. I also want to thank the elected and appointed officials as well as the citizens of Burlington who have enabled us to be successful in fulfilling our mission.

Lastly, I would like to express my sincere appreciation to the men and women of the Burlington Fire Department. Their dedication and professionalism is shown on a daily basis and in every challenge we meet.

Emergency Medical Division

The Burlington Fire Department's Emergency Medical Services Division continues to deliver a product to the citizens of Burlington that sets the standard for competence and professionalism throughout the State of Vermont and continues to be the busiest service in the State. The City has two Advanced Life Support (ALS) ambulances that operate 24 hours a day, 365 days a year. Rescue 1 is located at Central Station, 136 South Winooski Avenue. Rescue 2 is located at Station 2, 132 North Avenue. Combined, they responded to 6061 emergent calls in FY 14. Burlington Fire Department also houses a third ambulance (Rescue 3) at Station 4 in the New North End that is not staffed and used only if both Rescue 1 and 2 are already on an emergency and UVM rescue is not available. A fourth, non staffed special event ambulance is housed at Station 5 on Ferguson Avenue and is used for the many events requiring on site medical standby throughout the year.

In the City of Burlington, engine companies staffed with Emergency Medical Technicians (EMTs) are assigned throughout the five Fire Districts. In addition to Stations 1 and 2 are: Station 3 at 20 Mansfield Avenue, Station 4 at 1397 North Avenue, and Station 5 at 23 Ferguson Avenue. The engine companies are the first tier of medical care in our system. Average arrival time to the patient experiencing a medical emergency is just outside of three minutes from the time of notification. Once on scene, firefighters administer EMT and Advanced EMT level care to those in need during the critical minutes before an ambulance arrives. Depending on what medical interventions need to take place, this "window of opportunity" can be critical to survival.

Burlington's Firefighter/EMTs achieved many advancements in their protocols and skill sets over the past year. Personnel improved from a State EMT-Intermediate certification level to a National Advanced EMT



As a result of the City's recent efforts to reinvest in our infrastructure, we have been able to complete upgrades and repairs to all five of the City's fire stations, many of which have been needed for years. These repairs have made the stations safer for our staff, more efficient, more environmentally friendly, and will yield savings in utility costs for years to come.

A partnership with the Shelburne Museum made it possible to bring a significant piece of fire Department history back to the City this year. The Department has retaken ownership of the circa 1858 Boxer

level or (AEMT). This allows personnel to function with a more sophisticated skill set that parallels other services with the same licensure level across the United States. Because of this transition, patients in our community have already experienced many of the benefits associated with new interventions and more advanced protocols.

The added improvements to our medical treatment required a significant amount of training as well as the need to purchase new equipment in order to meet the new Standards of Practice set by the State of Vermont. Two new cardiac defibrillators were purchased last year and have been implemented on our ambulances; providing improved procedural tracking for documentation of patient care. The EMS division is busier than ever; in FY14 the Department responded to over 4,906 requests for emergency medical services. The Department's request for service has been increasing over the years; in FY07 we responded to 2,996 EMS responses. This represents a 55 percent increase in EMS call volume in just seven years.

Office of the City Fire Marshal

The Office of the City Fire Marshal has primary responsibility for the investigation of fires in the City. During FY 2014, the continued outstanding efforts of our fire suppression forces resulted in more than \$69.1 million in property value saved from fires, in comparison to only \$2.8 million in estimated property and contents losses. 65 percent of all fires were confined to the room of origin. The two leading causes of fires in the City continue to be unattended cooking and careless disposal of smoking materials.

Most prominent in the summary above was the estimated \$1.6 million loss sustained during the three alarm fire at the College Street Congregational Church in October 2013. Through the diligent efforts of a joint investigation conducted by the Burlington Fire Marshal's Office, Burlington Police Department, the Vermont State Police Fire Investigation Unit, and the Vermont Division of Fire Safety, a suspect was quickly arrested while still inside the building and was charged and convicted for Second Degree Arson. Our office continues to foster a positive working relationship with our partner agencies in the area of fire origin and cause investigation and case resolution.

This is the sixth year that the Burlington Fire Marshal's Office has offered a requested time-of-sale inspection process for residential properties. This is a service which may be requested by property owners

and identifies any fire safety issues that exist on the property, with the goal being correction of noted deficiencies prior to property transfer. More than 500 dwelling units were inspected by our staff and more than 75 percent of the inspections identified some level of deficiency. The most common issues continue to be lack of hard-wired and interconnected smoke and carbon monoxide detection, lack of a fire extinguisher in the kitchen, undersized or inoperable escape windows, lack of ground-fault circuit interruption devices (GFCI) in kitchens, bathrooms, and laundry areas, and inadequate fall protection on stairs.

Our office reviews and issues the required permits for the design, installation, and final testing of all fire protection systems in all new and renovated buildings in the City as well as tents erected in public spaces. This past fiscal year, more than 294 fire protection systems were installed, retrofitted, or repaired in the City under permit. In addition, our office issued 76 tent permits for public gatherings. We also continue to act as an information clearing house for more than 10,000 phone calls, e-mail messages, and walk-in consultations received on an annual basis by a full-time staff of three members. The Office is responsible for conducting investigations of all citizen complaints received by the Fire Department, special event inspections, nighttime bar and restaurant inspections, and inspections of state licensed occupancies. In total, more than 1800 inspections were conducted during FY14.



Public education continues to be a priority of the Fire Marshal's Office. Our work includes presenting programs to local businesses and civic groups, public service announcements, web-based information, and fire safety presentations to schools, nursing homes, and other at-risk populations. School-based programs include all private and public elementary schools, reaching students in pre-school through the fifth grade as requested by the schools. We also work coopera-

Burlington Fire Department

tively with the University of Vermont and Champlain College to deliver education programs for college students living both on and off campus.

FY 2014 also saw two new arrivals and a departure within our division. In cooperation with the Burlington Electric Department (BED), we replaced a fire investigation truck in excess of 20 years of age and with significant mechanical impairments with a re-purposed BED maintenance vehicle. This new truck will provide the reliable equipment and operational platform that our division requires to conduct on - scene fire investigations of any duration. Our division, and the Burlington Fire Department as an organization, also bid farewell to the longest serving member in the 120 - year history of the Department. Fire Inspector Bill Sears retired from the Department in April of 2014. Bill was assigned to our division for last 14 years of his 44 year career in service to the citizens of Burlington, and was an endless source of Burlington history spanning multiple generations. Inspector Sears was well known for his friendly disposition and desire to work with all constituents to address fire and life safety concerns within our structures, such as in residential properties while conducting our requested residential time-of-sale inspections.

On behalf of the members of the Burlington Fire Department and the members of our community, we thank Bill Sears for a job well done and wish him the best during his well - deserved retirement. Fire Inspector Bill McNamara, an 18 year veteran of the Department, was promoted to his current position in June and continues to handle all requests for inspections in a timely and efficient manner.

Training and Safety Division

The Burlington Fire Department's Training and Safety Division is responsible for preparing and advancing the skills for employees in the areas of Fire Suppression, Emergency Medical Services, Hazardous Materials Response and Technical Rescue. This Division is also responsible for ensuring the safe actions of the members in a relatively high risk and hazardous work environment. Emergency personnel typically have little discretionary time to make decisions while working at emergency scenes. Continuing education, manipulative skill training and after action critiques help firefighters rely on their training when making quick decisions.

Sending members to continuing education classes, hands on manipulative classes and live fire training burns is necessary to keep the members sharp and ready to respond to any emergency. In FY 13-14 the

Training Division sent three individuals to be licensed as Advanced Emergency Medical Technicians. The training for these individuals is essential for the highest level of medical care the Department can provide. Training expenses for 79 personnel is becoming more costly every year. The Training and Safety Division works hard to juggle the high cost while at the same time providing quality training. In order to stretch this budget, when appropriate, the Training Division sends only a few members at a time to outside schools such as The National Fire Academy, The Vermont Fire Academy, The Vermont EMS Conference, and many other Fire and EMS related classes and seminars. These members then return and relay what they have learned to the rest of the Department. The Fire Department has a few members that are instructors for the Vermont Fire Academy and Vermont State EMS. The Department uses these instructors for trainings to help offset the rising costs.

The City of Burlington does not have a dedicated fire training ground where the members can practice and master the practical skills needed to stay proficient in the areas of fire suppression and technical rescue. When scheduling and opportunities will allow, the Department finds areas around the City that can be used for training. Currently the Department uses the parking lot at Leddy Park to practice pumping and hose handling skills. The McNeil Generating Plant allows the Fire Department to train on site for Trench Rescue, Con-



finer Space and Vehicle Extrication. UVM and Champlain College are very generous to let the Department train in and around the campuses during the summer months. They also allow the Department to train in some buildings they may have before the building is slated to be demolished. In the spring of 2014 the Fire Department was given the opportunity to train in the old Liberty Motel that was located on Shelburne Rd. Before demolition, the Fire Department trained at this site

for one week in the areas of fire suppression, forcible entry, breaching walls and vertical ventilation.

The Burlington Fire Department has gone through a dramatic change in its membership. Through retirement, change of employment, and the death of one beloved individual, the Fire Department has lost 14 members in a little over one year. The Fire Department lost 18 percent of the more experienced staff and an accumulative of over 310 years of fire suppression, EMS, problem solving and leadership experience. To fill these positions the Fire Dept. has hired 14 new employees, starting with the first two in July 2013, two in Oct 2013, six more in Feb 2014 and the last four in June 2014. This has been a year of hiring new employees that the Burlington Fire Dept. has not seen in decades.

When an entry level firefighter is hired they have one year to complete a very regimented and lengthy training program. Throughout their first four weeks of employment the new employee completes approximately 200 hours of aggressive training. After successfully completing these four weeks, they are assigned to an Engine Company to begin working as a Firefighter/EMT in the Fire Department's normal working schedule. During the next 11 months these new employees will have written tests on subjects such as fire suppression, truck driving, fire pumps, aerial ladders, EMT Protocols, Department Standard Operating Guidelines, City of Burlington Policies, and every street location within the City of Burlington. They will be tested many times throughout the year on their manipulative skills to show proficiency as a Firefighter/ EMT. During this first year the new employee is working as a Firefighter/EMT on shift responding with their assigned Engine Companies to the more than 7,000 Fire and EMS related calls throughout the City of Burlington. While these new employees are working around the station and on emergency calls, the Company Officers and Firefighters are teaching, mentoring and evaluating everything that the new employee does. Quarterly evaluations of how the new employee is progressing are submitted to the Training Division and the Command Staff. With a work schedule of over 2,900 hours per year, the new employee is training, showing proficiency, being evaluated and tested for many of these hours.

With one individual assigned to the Training and Safety Division, the training for the 14 new employees would be impossible without the diligent help, knowledge and commitment from the rest of the members of the Fire Department. All of the members of the Burlington Fire Department have worked extremely hard to provide the City with the very best Fire Suppression and Emergency Medical Services while at the same time training and mentoring these new employees. The valuable years of experience that our retiree's took with them is felt every day. However, the hard work and commitment of the Burlington Fire Department members continue to keep the City of Burlington safe.

2014 RECOGNITION NIGHT RECIPIENTS:

Promotions:

Robert Plante: Captain to Battalion Chief
Aaron Collette: Captain to Battalion Chief
Scott Crady: Senior Firefighter to Battalion Chief of Training
Jared Grenon: Lieutenant to Captain
Derek Libby: Senior Firefighter to Lieutenant
Christopher Laramie: Senior Firefighter to Lieutenant
Sean Ploof: Senior Firefighter to Lieutenant
Michael Curtin: Senior Firefighter to Lieutenant
William McNamara: Senior Firefighter to Fire Inspector

Citizen Life Saving Award

Mr. Michael P Saucier
Ms. Amy Lipson

Life Saving Award

Lieutenant Gary Francis
Lieutenant Derek Libby
Lieutenant Sean Ploof
Firefighter Joseph Larock
Senior Firefighter Francis Aumand
Senior Firefighter Tomas Gates
Firefighter Nicholas Muzzy
Senior Firefighter Bryan Mathieu
Probationary Firefighter Kevan Mahoney

Award of Merit

Senior Firefighter Braddon Wilson
Firefighter Stephen Petit

Medal of Bravery

Firefighter Nicholas Deavitt

Special Retirement Award

William Sears (44 years of service)

Service Award

Lise E. Veronneau

Chief's Award

Deputy Chief Peter Brown

25 Year Service Awards

Chief Seth Lasker
Deputy Chief Bruce Bourgeois

Retirement Awards

Deputy Chief Bruce Bourgeois
Battalion Chief Thomas Mantone
Training Officer Robert Mullin
Captain Thomas Costello
Captain David Gale
Fire Inspector William Sears
Senior Firefighter John Whitehouse

Human Resources Department

The City of Burlington Human Resources (HR) Department is responsible for administering and directing all Human Resources programs and activities. The HR Department supports City employees and managers by providing service and consultation in the areas of labor and employee relations, employment and recruiting, benefits administration, workers' compensation, wellness initiatives, employee development, legal compliance and diversity, equity and inclusion. HR also supports the City Council Institutions and Human Resources Committee.

Recruiting and Hiring

HR leads the City's efforts to recruit well-qualified candidates from diverse backgrounds. 1,575 applications were processed for 72 regular position vacancies. Hiring paperwork for approximately 327 temporary and seasonal employees was received and processed by the Department. In addition, the Department processed 258 criminal background record checks on applicants hired to work with vulnerable populations. This past year, the Department continued its focus on diversifying the workforce and increasing the City's recruitment, hiring, and retention of staff members from diverse racial and ethnic backgrounds

Community Support

HR continued to support efforts of the "Vermont Works for Women" program, which helps women and girls explore, pursue, and excel in nontraditional careers that pay a livable wage. HR also supported The Howard Center's "Project Hire," a program dedicated to providing supported employment services to individuals with disabilities, by offering work opportunities within the City of Burlington for program participants. HR continues to work with employees who are members of the armed services in support of their service requirements. And as always, the City of Burlington remains a strong supporter of the United Way of Chittenden County, an organization that mobilizes members of the community to provide human service needs, such as housing, safety, food and nutrition, education, and transportation to those in need. HR joined other City Departments and local Burlington businesses as participants in the "We All Belong" initiative to improve cultural competency within City government and in the broader community. HR was also represented on the City's diversity and equity strategic planning committee along with community members and thought leaders in this important work.

Healthcare, Safety, and Wellness

The Human Resources team has been diligently keeping abreast of changes to state and national the healthcare systems, being certain to remain aware of and compliant with current regulations.

The City's Wellness Committee continued its strong



Susan Leonard
DIRECTOR

partnership with Blue Cross Blue Shield of Vermont (BCBSVT) proving a variety of programming for City employees using the \$50,000 in wellness funds granted by BCBSVT. Using data analytics reports provided by BCBSVT to identify health and medical conditions that were high cost and/or high impact on employee wellbeing, four specific areas of programming targeted to create awareness and promote prevention were established. Quarterly goals

and activities were updated and executed by sub-committees representing all Departments and employment levels. Each sub-committee set goals and measurable objectives for their quarter. The Wellness Committee has spent the past year working on preventative care incentives. In May of 2014, employees were provided financial incentive to complete a personal Health Risk Assessment Survey. 200 individuals completed the survey. This is an increase of approximately 150% from last time this survey was offered three years ago. One of the largest projects taken on by the Wellness Committee was funding, purchasing, and implementing a bike share program. Wellness team member, Nic Anderson, worked tirelessly to lead the team in putting this program into place. There are currently fifteen bicycles owned by the City for the purpose of transportation, recreation and exercise. These bicycles are outfitted with all the necessary safety and security equipment and are spread out amongst many City facilities. In January, we welcomed Group Insurance Service Center (GISC) as our new Wellness partner in the ongoing funding of our wellness programs and activities.

In addition to the committee's ongoing program offerings such as lunch time yoga classes, Weight Watcher at Work, on-site workout areas and discounted gym memberships, a highlight of the year was the second annual Cabin Fever Family Fun Day. This day-long event at Leddy Park was designed to help City of Burlington employees and their families find ways to stay active and enjoy the winter season. Attendees enjoyed a variety of family oriented activities such as face-painting, hula hoop making, snow shoeing and the popular "touch-a-truck" station which invites people to explore City vehicles including an ambulance, fire truck, police car and vehicles from Burlington Electric Department, Parks Recreation & Water, and the Department of Public Works. Several employees also competed in the second annual ice hockey tournament.

The Wellness Committee's efforts were recognized with an award from the Vermont Governor's Council on Physical Fitness and Sports, presented by Governor Peter Schumlin at the 2013 Annual Worksite Wellness Conference.

The City's workers compensation modification rating continued to improve, dropping from .93 to .88 in FY14. Employing a team approach, HR Managers, key



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City Department members and representatives Hick & Boardman and Traveler's claims adjusters met quarterly to identify injury trends and devise strategies to resolve claims quickly and cost effectively. More importantly, the team continued to partner with Green Mountain Safety Consulting and Injury Health Management Solutions (IHMS) to create strategies to prevent injuries from occurring. This includes providing brief, onsite visits with an IHMS physical therapist, teaching better body mechanics to prevent injury, and providing simple stretches and strategies to reduce the impact of current injuries. New in FY14, Epic Wellness provided City employees with onsite chiropractic care.

Retirement Office Highlights

The mission of the Retirement Board, as defined by City Ordinance, is to be trustees of the funds of the retirement system. The members have the authority to invest funds, determine asset allocation within guidelines, develop the guidelines, and hire such managers and consultants as may be needed. The members also set policy and oversee the general administration of, and have responsibility for, the proper operation of the retirement system. The members make decisions on retirement application, disability applications and follow-ups. The members of the Board in FY14 included: James Strouse, Robert Hooper, and Jeffrey Wick, appointed by the City Council; Chief Administrative Officer Robert Rusten (ex-officio); Benjamin O'Brien and Dan Gilligan, elected by the Class "A" employees; and Munir Kasti and Matt Dow, elected by the Class "B" employees.

The Retirement System includes 915 active members of the Retirement System, 571 retirees, with 45 of those being disability retirees, and beneficiaries and 382 members who have left service with vested benefits. Pension benefits average about \$898,000.00 per month.

In February, the Board received and accepted the Sixtieth Actuarial Valuation of the Burlington Employees Retirement System prepared as of June 30, 2013. The Board requested that City Council set the tax rate to fund the system in accordance with the actuary's recommendation. At the time of the valuation, the City's unfunded actuarial liability was \$63,594,629, which represents an approximate 9.2% increase from the prior year's unfunded actuarial liability of \$58,607,435. At the time of the valuation, the plan's overall funding level was 69.36% which is a 1.16% decrease from the time of the prior year's valuation.

The board continued discussions regarding our continued affiliation with the Vermont Pension Investment Committee (VPIC), and agreed to extend the contract for an additional year while they compare VPIC's performance in contrast to a sample model portfolio produced by our consultant, Dahab Associates.

The BERS Board President, Jim Strouse, joined representatives from City administration, members from each of the City's four unions, a non-union employee representative and members of City Council on an ad hoc committee to explore the health of the retirement system and report associated findings. The Committee's report includes goals that will serve as a framework for pension negotiations in the current round of collective bargaining now underway with all four Burlington municipal unions. The goals include:

- Restoring the system's funding level to 85 percent within seven years and maintaining the positive trajectory in the years that follow; and
- Instituting automatic adjustments that would be agreed to in advance and would share costs between employees and the City should BERS fail to hit these targets in a given year.
- Freezing taxpayer contributions for three years (after which time increases would be pegged to an appropriate index);

With the help of a unanimously selected external consultant, the Committee identified potential changes to BERS that would achieve these goals. These changes could include:

- Making adjustments in areas where Burlington employee benefits and contributions depart from national norms in ways that increase the financial strain on the system;
- Implementing a new risk-sharing arrangement (currently taxpayers bear a disproportionate amount of the market, mortality, and inflation risk); and
- Instituting automatic adjustments to the system should certain thresholds be met

Fletcher Free Library

Peg Boyle Single, Chair, Library Board of Commissioners

MISSION STATEMENT

The Fletcher Free Library, the largest and busiest public library in Vermont, serves the evolving educational and cultural needs of the Greater Burlington community. Fletcher Free offers a welcoming space for people to gather and learn. A trained staff helps patrons locate the knowledge resources they need for work and pleasure.

Highlighting our Year

Strategic Planning Process

The Library Commission and Director engaged the services of a national library consultant during the second half of FY14. In FY15, Maureen Sullivan will lead a strategic planning process that will guide the direction of Library services and programming for the next five years and beyond. Through a series of community forums the Library will develop a strategy focusing on Fletcher Free's strengths and stakeholders' shared values and vision for our Public Library. This participatory planning process will focus on opportunities for Fletcher Free to contribute to community growth by:

- enhancing literacy and support lifelong learning;
- facilitating access to and exchange of knowledge;
- strengthening community connections.

New Staff at the Library

For the first time in modern memory the Library has a Financial Assistant and a Development Coordinator. Financial assistant Deb Woolford was hired in January 2014, and has already accomplished wonders by organizing the Library's budget processes and materials inventory, implementing a new staff time clock system, and taking on the management of a redesigned service and program data system. Kath Laing, who comes to the Fletcher Free with grant, data management and development experience, joined the staff in March 2014. In addition to traditional Development tasks, during FY15, Kath is working with our national Library consultant, the Library Commission and staff to implement the strategic planning process. Based on this Plan, Kath will work collaboratively with Library staff to develop programs responsive to community needs, and design and put into effect a long-term sustainability model for Library services and programming.

Our Physical Plant

With one wing of our Library celebrating its 110th anniversary this year, and with a "new" wing over 30 years old, it is not surprising that upkeep of physical space is expensive and challenging. An energy audit and facility condition assessment for both the historic and modern buildings were undertaken this past fiscal year by the Capital Improvement Program of Department of



Ruby Simon
DIRECTOR

Public Works and Burlington Electric Department. A schedule of necessary repairs and improvements has been developed as input to the City-wide 10-year capital improvement plan. A fire alarm work and preliminary electricity update was conducted over the summer, the HVAC system received emergency attention, and urgent masonry work the historic Carnegie Building's south wall is underway.

Friends of Fletcher Free

The Friends of the Fletcher Free Library had a busy and productive year. The Friends fiscal year runs through calendar year 2014. Through book sales and other revenue generating activities the Friends in conjunction with Library staff and volunteers raised over \$50,000 for reinvestment in the Library's services and programming. The Friends invested in professional development opportunities for Library staff, the purchase of capital equipment, enhancing youth and adult services and programming. A special thank you to our Friends President, Robin Twery, who works tirelessly to guide the organization throughout the year!



Library Services

Service results for FY14:

- 273,364 Library visits, equal to 751 visits a day on average or 6 visits per Burlington resident per year
- The Library is open 58 hours a week for a total of 3,016
- 378,889 total circulation, which is 9 checkouts per Burlington resident per year
- 13,233 active library patrons
- 3,692 reference questions
- 1,512 resources loaned to and 920 borrowed from VT libraries



- 9,724 volunteers hours logged, equivalent to over 4.5 FTE staff
- A total Library collection of 162,685, which consists of 117,094 print materials, 24,653 e-books, 5,568 videos, 13,476 audio materials, 271 subscription serials and 1,623 others
- The total number of transactions per capita is 10.5 for FY14
- Per capita tax support of \$32 producing a return on annual investment of \$288 / dollar spent (Library Research Services <http://www.irs.org/public/roi/calculator.php>)

Youth Services and Programming

Service and programming results:

- 278 programs for benefiting 6,763 youths and teens
- 147,943 youth materials borrowed by patrons
 - In addition to regular services and programming offered to families with children throughout the year – the Youth Services Department annually spearheads a Summer Reading Program (SRP) and the Books for Children Gift Campaign (BCGC).
 - The SRP, developed through FY14 and run in the summer spanning FY14 and FY15, aims to maintain and boost children’s reading achievement during the summer. Library staff promoted the program at schools, secured financial and in-kind support from 30 generous donors, and organized and delivered a dynamic schedule of literacy, science and nutrition programs for the duration of the 8-week program. 68 community volunteers collectively contributed 1018 hours of their time supporting the program. 1,419 K – 8th graders signed up for the program and together reported a grand total of 14,474 reading hours. More than 70% of 1st through 4th graders participated in the 2014 SRP. Partnerships with the Burlington School District (BSD) and Burlington Parks and Recreation (BP&R) sites have helped extend program reach in the community. This year an estimated 120 children also benefitted from free lunch at the Library thanks to Summer Nutrition and Recreation

program led by the Burlington School Food Project, Hunger Free VT and City Market.

- December 2014 was the 23rd BCGC, a book drive for children throughout the City. It was made possible with the cooperation of Crow Books and Phoenix Books in downtown Burlington, and partnered with the Vermont Children’s Trust Foundation Polar Express Event. 1,200 books were collected and distributed to the Committee on Temporary Shelter (COTS), the Visiting Nurse Association (VNA) Family Room, Head Start of Chittenden County, the King Street Center, the Chittenden Emergency Food Shelf and the Sara Holbrook Community Center.

Programming and Partnerships

Service and programming results:

- 282 adult literacy programs held benefiting 3,326
- 230,946 adult resources borrowed by patrons
- 27 programs co-sponsored with community partners were organized, benefiting over 1000 people
 - Community organizations held 578 events and meetings at the library
 - In addition to ongoing ESL classes, the Library organized a very successful series of French/English and German/English conversation groups.
 - Chris Bohjalian and Steven Kiernan kicking off their national Rock-n-Roll Book Tour to a crowd of 300 in our Main Reading Room. This was one of many literary events co-sponsored by Phoenix Books this fiscal year. Author Mike Bond helped us raise funds for African wildlife conservation, Robert Resnik celebrated the lives of Burlington’s Legendary Locals and Julia Lyman introduced us to little known treasures in our National Parks, among many others. Fiction and non-fiction writers educated and inspired us to look at our world a little more closely.
 - Partnerships with Vermont International Film Festival, Global Film Initiative, Vermont Public Television and Burlington City Arts sponsored screenings of films from as far away as Kazakhstan. The monthly films were made by directors from around the globe, opening a window into the diverse world in which we live. Community Cinema films from Vermont Public Television and co-sponsored by OLLI brought us closer to home broadening our understanding of ourselves and neighbors.



Fletcher Free Library

Diversity and Equity were the topics discussed in February among Burlington High School's Ninth grade students who spent a day at FFL exploring these themes.

- Laptop Literacy classes continued with assistance from Dollar General's American Dream grant. Over 30 New Americans took classes in their native languages to help improve their basic computer skills. Vermont Humanities Council partnered with FFL on a grant from the National Endowment for the Humanities and the American Library Association to fund a series of five book discussions called Muslim Journeys: Literary Reflections. Vermont Health Connect navigators found outreach opportunities at the library, helping to educate Vermonters on the new Affordable Care Act and sign up those needing coverage.
- Two multi-day Hack-a-thons sponsored by Code for BTU, the national Code for America movement's local brigade. The hack-a-thons produced applications with direct usefulness to non-profits and government departments. Big Heavy World convinced us to turn our Main Reading Room in to a punk rock concert venue. Finally, we are delighted to be a new First Night site. From late afternoon to night, the Reading Room transformed into a coffeehouse for singer-songwriters.

Community Outreach

Programming results:

- 292 outreach visits to 15 senior center sites and homebound individuals
- The Fletcher Free Library continues to provide book deliveries, reader's advisory, and a wide variety of music programs to hundreds of Burlington citizens in apartment houses, senior centers, and nursing homes throughout the City, as well as to a number of homebound individuals. Outreach Librarian, Robert Resnik, can often be seen on deliveries around town driving the Library's colorful van.



Information Technology and Computer Center *Service and programming results:*

- 51,555 login sessions in the computer center
- 166 people benefited from fall and spring session computer classes
- Computer center usage remains a key resource for the community. Routine upgrades to computers were made.
- Fletcher Free received a Google grant through the Vermont Department of Libraries that allowed us to purchase state of the art video-conferencing equipment in the Library for public use. The equipment allows staff and patrons to participate in online training or meetings, bring an author to the Library for a book discussion, broadcast a Library event on YouTube, conduct interviews and meet with colleagues around the world.
- A major innovation this year for both the public and the staff was the installation of a new interactive scanner and FAX station location in the Library's reference department. Our deepest gratitude to the Friends for the financial support to make this possible.

Milestones

- Congratulations to Circulation Department staffer Kate Bouton, who was elected by the staff to be the staff representative to the Library's Board of Commissioners.
- Thanks also to staff member Emer Feeney, who had represented the staff on the board for the past two years, and is now serving as the Shop Steward.

Fletcher Free Library Board of Commissioners

Ed Adrian, Vice Chair
Kate Bouton, Staff Representative
Peter Ireland, Trustee
Jill Krowinski, Commissioner
Mary Ellen Manock, Trustee
Ellen MacLellan, Friends Representative
Glenn McRae, Commissioner
Jessica Nordhaus, Mayoral Designee
Peg Boyle Single, Chair
2 Trustee Vacancies under recruitment

Parks and Recreation Department

The Department of Parks and Recreation oversees a comprehensive recreation program, many City events, and over 500 acres of park/open space (including more than 37 individual parks). In addition, we manage the City's Marina, Campground, Community Recreation Center, Memorial Auditorium, and building maintenance/custodial services for most other City facilities (City Hall, BCA, Police, Pine Street, and Human Resources). This list cannot capture the diversity of challenges our Department manages.



Jesse Bridges
DIRECTOR

- Major projects included: Court renovations at Roosevelt, Pomeroy and Schmanska parks, garden improvements at Rock Point, Baird and Discovery, the Bike Path Intersection Scoping Study, Leddy Softball Field Renovation, the Burlington Parks Master Plan, Calahan Athletic Field Renovation, Dewey Park Walkway Improvement, and Oakledge Exit Road Paving Improvements.

- The backlog of PFP projects has been eliminated and surplus funding utilized.
- The FY15 PFP list is comprised of 15 projects with

Mission Statement

To connect diverse, dynamic public spaces and programs which grow, inspire and create inclusive social interaction through land, water and people.

Growth Vision

Foster a supportive and constructive (work) environment that embraces equity through inclusive decision making and mindful daily actions.

Department Values

Accessibility Emphasis on universal design & financial sensitivity in all experiences.

Integrity Trust developed in doing our work in the public realm.

Dependability Service-oriented & responsive customer service.

Health/Wellness Focus on active, healthy & balanced lifestyles.

Teamwork/Partnership Commitment to collaboration & coordination with our community & colleagues

Inclusivity Fostering cultures of all kinds.

Stewardship Of public service & a sustainable environment.

Quality In all that we do.

Parks Planning

The Planning Division continued its evolution in several critical areas: refining project management skills & tools, implementing department standards, re-defining department brand and graphic identity, supporting cultural competency, and working to ensure continuous improvement and access to BPRW parks and amenities. Highlights from FY14 include:

Penny for Parks Program

- 26 projects were completed with \$661,881 in PFP expenditures; these projects were further supported by \$661,257 dollars in leveraged funds from other capital funds, grants, and private donations.

an estimated budget of \$457,574. Major projects include the Dewey Parklet, Leddy Road Improvements, Oakledge Park Upper Restroom Renovations, Starr Farm Playground Replacement, and completion of the Parks Master Plan.

Burlington Bike Path Rehabilitation

- Design and permitting for the Phase 1a of the Bike Path Rehabilitation was completed, setting the stage for Phase 1a construction from Maple Street through Waterfront Park.
 - Permits secured included Act 250, Zoning, Stormwater, among others.
 - Conceptual design of the entire bike path was completed, from Queen City Park Road to the Winooski River Bridge.
 - Subsequent project phases are currently in design.

Parks Master Plan

- Amenity inventory, needs assessment, engagement, development and draft report were completed. The PMP details seven system themes to support the growth and quality of our comprehensive parks system. The final report will be completed early in 2015. System themes include:
 - People – Recognizing Culture, Community & Partnerships
 - Wellness – Enhancing Recreation Opportunities & Programming



Parks and Recreation Department

- Connection – Linking People to Parks
- Stewardship – Protecting & Preserving our Environment
- Community – Creating Inclusive Social Spaces
- Service – Streamlining Operations
- Impact – Motivated Economy

PIAP Waterfront Park Upgrades

- In January of 2014, Waterfront Park Upgrades were approved as part of the City's PIAP project slate.
 - As a result of voter's approval of the March 2014 ballot, \$800,000 in TIF was allocated for upcoming park improvements including renovation of the boardwalk, energy efficient lighting, advances to potable water access, and wayfinding improvements.
 - The construction of a drivable grass maintenance road in the north end of the park (the first installation of drivable grass in the City) was completed in the fall of 2014 as part of this scope and in conjunction with the Bike Path Rehabilitation.

Grant Awards

- In May of 2014, BPRW was awarded \$1,499,767 from Vermont Fish & Wildlife, through a Tier 2 Boating Infrastructure Grant award toward transient boating improvements, specific to the acquisition of a floating wave attenuator/park on the water to support public access and future marina expansion south of Perkins Pier.

Parks Operations and Maintenance

The primary function of this division is to support events, programming, park facility maintenance and operations inclusive of 37 Parks and Conservation properties totaling over 550 acres, 30 seasonal structures and 14 full time buildings, all dock systems, 12,000 street/park trees, 150 acres of forested property, landscaping and maintenance of park flower and shrub beds, 35 miles of bike and interpretive trails, 400 community garden plots, one active cemetery, and two other inactive cemeteries. List of major accomplishments per Program:



Parks Administration:

- Continued work to further inventory park, conservation and city infrastructure and Master Plan;
- Expanded and extended training opportunities to staff including, turf, tree and grounds maintenance, OSHA compliance, leadership and harbor management training;
- Analyzed process for requesting work, developed tools to track requests and communicate results, to be implemented FY14.
- Assisted in building, implementing and managing Facility Dude/MainTRAC work order systems;
- Assisted in developing a proposed restructuring of the Parks Division;
- Procured nearly \$400,000 of new equipment/vehicles;

Grounds Maintenance:

- Provided grounds maintenance to 44 buildings, 37 parks, 3 City Beaches various City ROW's;
- Successfully transitioned Calahan Park, Leddy Park Softball Field to reopen in 2014 for the softball/soccer camp season;
- Successfully established turf program at Leddy Back Four Athletic Complex;
- Procured and purchased over \$175,000 worth of new equipment/trucks;
- Assisted in repair of culverts and shoulders along the Bike Path;
- Replaced several hazardous/broken structures at City playgrounds;

Buildings Maintenance/Public Buildings:

- Assisted in developing a proposed restructuring for the Buildings Program;
- Successfully assisted in retrofitting over 25 City street lamps to LED for no cost, working with Burlington Electric Department, to reduce energy costs and improve lighting conditions at various parks;
- Extended monitoring agreement with CX Associates for the Fletcher Free Library in partnership with BED and Capital Improvement Program.
- Assisted in the procurement of trucks and equipment for the Division;

Parks and Recreation Department

- Assisted in operational support of events as well as sound compliance and other regulations in regard to City events;
- Supported capital projects as needed;

Trees and Greenways:

- Received the Tree City USA award from the National Arbor Day Foundation for the 20th consecutive year;
- Completed our ArcGIS tree inventory data collection. Results are 11,300 public trees being actively managed
- 150 trees were planted in our public greenbelts, parks, and cemeteries
- 1,256 trees were pruned in our public greenbelts, parks, and cemeteries
- Successfully maintained flower/shrub bed locations and fostered support for the Master Gardener program and UVM in the City's core
- Supplied support for capital projects and other improvement projects within the parks
- Streamlining requests for service, the street tree inventory, and the Urban Forestry Master Plan through use of technology;
- Assisted in the development of a capital equipment and vehicle needs report for the Department

Conservation/Community Gardens:

- Successfully leveraged funding from a variety of sources for the acquisition and remediation of the Archibald Street Community Garden on behalf of the City and neighborhood; anticipated closing, Spring of 2015
- Upgraded infrastructure at Community Garden Locations
 - Baird – new shed and fencing
 - Discovery Garden – new fencing and more than doubled the amount of available garden space by 150%.
 - Rock Point North – relocated waterline into the center of the garden thus increasing accessibility.
 - Avant Garden – new fencing installed, site boundary cleaned of nuisance trees (box Elder and invasive hydrangea).
- Utilized over 300 volunteers throughout Burlington's garden program and conservation lands.
- Adapted community garden registration system in order to better serve non-English speaking members of the community.
 - Increased land being used by New Americans from 7% of Tommy Thompson to 37%.

Cemeteries:

- Provided grounds maintenance, various building services and equipment repair to the three public cemeteries;

- Executed 45 burials/65 interments; compared to 33/63 last year;
- Installed new granite 32 niche columbarium;
- Developed with cemetery database software developers to improve reporting;
- Redesigned report designs and expanded usage to eliminate duplicate data entry of burial and lot ownership records;
- Recruited and trained volunteer to assist with data entry reducing backlog of burial records;
- Recruited 36 volunteers to place flags at the graves of the 1,450 veterans buried in City cemeteries;
- Digitized original burial permits and interment logs to preserve records electronically, which also preserves the originals by limiting their handling;



Recreation Programs & Events

Conservation/Social Equity/Health & Wellness – Offering a comprehensive selection of programming coupled with community events.

Engaging Burlington Citizens

- 90% Residents (program participants)
- 200 Volunteers help with our youth & event programming
- 12 Produced events throughout the year
- 325 Different program activities
- 160 Seasonal employee's
- 31,000 Transported throughout the year to and from activities and produced events

Program Participation

- 325 Programs
- 5,496 Enrolled
- 13,211 Program Class Hours
- 4,444 Drop In Programs (242 Main, Playmobile, Recreation/Nutrition Summer Drop-In)

Satisfaction Participant Survey Report

- Strength of Relationships with staff/coaches 85% Excellent in 2013 to 88% 2014
- Ability for feedback 90% Excellent in 2013 to 93% in 2014



- Professional boundaries 90% Excellent 2013 to 98% in 2014
- Programming schedules 95% Excellent in 2013 to 98% in 2014
- Enrichment opportunities 93% Excellent in 2013 to 99% in 2014
- Program time and space for active PLAY 91% Excellent in 2013 to 96% in 2014
- Responsive to individual special needs 90% Excellent in 2013 to 95% in 2014
- Program safety 95% Excellent in 2013 to 98% in 2014
- Program fees 89% Excellent in 2013 to 95% in 2014
- Healthy food offering in Day Camps 95% Excellent in 2013 to 97% in 2014
- Program locations 93% Excellent in 2013 to 96% in 2014
- Overall experience 89% Excellent in 2013 to 98% in 2014

Athletics

- We continue to support existing athletics organizations in the city. This is our second year of partnering with Burlington Youth Lacrosse. Our department processes registrations and handles finances and field reservations for their group. Participation in youth lacrosse has increased from 60 youth to 130 youth in the two years of this partnership. We are in the first year of a similar arrangement with Burlington Youth Football.

242 Main

- Music scene for youth and adults celebrated its 30th Anniversary! Happy Birthday 242 Main the oldest teen club of its kind in the USA.

Champ Camps

- Continues to be successful and affordable summer

day camp for youth due to the Burlington School Districts summer SOAR (summer school) program.

- 860 attending last summer compared to 722 this summer for children grade 1-5.
- Our attendance was lower due to BSD offering a full day combination of day care and academic support for children.
- New initiative introduced this summer was a partnership with a private fitness center to assess and document camper nutrition and physical fitness. This program was designed to encourage healthy eating and proper exercise among children in our community and is clearly needed and not without precedent. The National Recreation & Parks Association (NRPA) offers Healthy Eating, Physical Activity (HEPA) standards for parks and recreation sites across the country- including in the standards is the need for “evidence based, practical values that foster the best possible nutrition and physical activity outcomes” for children involved in “out of school time” programs. This seven week program is the first of its kind in the state of Vermont. For the complete report please contact our department.



Burlington Kids Afterschool Elementary School Age Program

- This partnership between Parks & Recreation and our School District is extensive to include Site Directors, Core staff that are BSD employees and Recreation Specialists that are Parks, Recreation & Waterfront employees. Together we provide the best in academic and recreation educational support to our youth. This program currently serves 500 elementary youth per day during the school year.

ArtVenture Day Camp

- Extended from 2 weeks to 4 weeks due to popular demand. This camp was a partnership between Recreation and Burlington City Arts (BCA) where youth receive instruction in various art media in the morning and recreation activities/field trips in the afternoon.

Parks and Recreation Department

Playground/Nutrition Programs

- NEW site was a partnership with Howard Services at Baird School McClure Gym drawing youth from the South End community of the city. This FREE drop-in programs goal is to serve FREE lunch and offer supervised recreational activities 5 days per-week throughout the summer for 8 weeks. The other sites are Riverside and Franklin Square Housing. This program would not be possible without the support from Burlington Housing Authority (BHA),



Burlington School District Food Service Farm to School program, individual financial support and grants.

Kids Day

- The most diverse attendance we have ever had thanks to our partnerships with Hunger Free Vermont, Burlington School Department Farm to School program, Fletcher Free Library and our numerous business partners.

July 3rd Independence Day Celebration

- Was a very challenging day due to the weather, however we want to thank our media sponsors and city departments to include police, fire, parks, recreation and waterfront staff for keeping the public informed and safe. We also want to thank the public for understanding of the complexity of the day and returning that evening to view the FIREWORKS.

Recreation Facilities Division

This division provides for indoor recreation opportunities through our only true Community Recreation Center at the Miller Center and the Paquette Ice Arena at Leddy Park.

Leddy Park Arena Programming

- Expanded summer camp offerings to include:
 - Five weeks of summer half-day skating/swimming Cool Camp
 - Two weeks of NEW KinderKool Camp for 4-6 year olds
 - Two weeks of Hat Trick hockey/swim camp
 - Introduced full day combination Yoga/Cool and Hula Hoop/Cool Camps.
 - Served 205 children in summer camps, up from 150 in 2013

- Partnered with BHS high school hockey coaches to offer new late summer warm up clinics to high school players
- Assumed management of early morning freestyle ice from the Champlain Valley Skating Club, in an effort to ensure the availability of practice ice at a reasonable cost for area figure skaters
- Partnered with Recreation staff to offer No School Day Camps partnering outdoor recreation, skating and craft activities.
- Partnered with Recreation staff to introduce a Wednesday Afterschool Adventures program targeted towards early release students.
- Partnered with North Country Federal Credit Union to present "The Gift" Holiday Ice show. This event is also the opportunity for one area skater to fundraise and raise awareness for a local charity. The 2013 show benefited COTS through both cash donations and gifts for the organization.

Leddy Park Arena Operations

- Leddy Arena welcomed Junior Hockey back to Vermont as we became home to the new Vermont Lumberjacks organization. The Lumberjacks two junior hockey and one U16 team utilize ice time throughout the year and have made investments into locker room improvements and new ice logos at the rink
- Capital funded improvements included:
 - Creation of a new locker room space for the BHS boys hockey team by reducing the size of the Pro Shop and renovating both spaces.
 - Installation of snow guards and gutters on the east side of the rink to prevent ice buildup and flooding along the catwalk.
 - Replacement of electric service and panels which were original to the facility.
 - Repaving of the top of Leddy Park Road.



Miller Community Recreation Center Programming

- New Miller Center events included:
 - Candy Cane Land holiday family event
 - Fall Fun Fair and Open House in cooperation with area youth organizations

Parks and Recreation Department

- Expanded Building Bright Futures playgroup to include three sessions each week and dedicated gym time for participants
- New Miller programs included:
 - Itty Bitty Yoga; Zumba Kids;
 - Fencing programs
 - Adult fitness programs including Pilates, Strengthen, Stretch & Sculpt, Hoop Cardio and Tai Chi

Miller Community Recreation Center Operations

- Established facility as north end hub for department customer service with relocation of administrative staff and main phone line to Miller Center
- Added dedicated full time custodial position to ensure safe and clean operations
- Removed fitness equipment and installed new wood floors to operate space as a fitness studio with increased programming
- With funding from State of VT Recreation Facilities Grant, installed new ADA accessible front doors and water fountain/bottle filling station
- Worked with Burlington Telecom to expand Wi-fi coverage throughout the facility
- Partnered with Intervale Food Hub to designate Miller Center as a farm share pickup site



Waterfront Division

The Waterfront Division encompasses the activity at the City's two marinas, Perkins Pier Marina and the Community Boathouse Marina, Burlington Harbor, North Beach and Campground, Leddy Beach and Oakledge Park and beaches. This is inclusive of waterfront parking revenues and staff, as well as contracted business that occupy city property along the shores.

Marina & Harbor

- The Community Boathouse participated for the first time in National Marina Day, offering free safety boat checks and partnering with the Maritime Museum to offer interactive history of Lake Champlain.
- The Boater Infrastructure Grant (BIG) funding was implemented for the 2014 boating season. This included a full renovation of the transient boater

restrooms, replacement of the gangway to our transient dock and new buoys marking the reef located north of the marina. All improvements greatly improved the services offered to boaters at the marina.

- A new seasonal boater waitlist policy was enacted to help reduce wait times on the list and better equip staff with updated lists to create a more efficient slip filling system.
- New staff training software was purchased to use with seasonal staff. Upon completion, all staff were marina Fire Safety Certified. This is an important step in enhancing our safety protocols for all staff along the waterfront.

Campground

- A new Campground and Beach Manager for North Beach was hired after a National search was conducted. The new manager comes from the Michigan State park system and has dramatically improved customer service and management.
- Online tent site reservations were implemented for the 2014 season at the Campground, improving customer service and aligning to current campground trends.
- A transfer was made to place the supervision of all lifeguards from the Recreation Department to the Waterfront Division's supervision. A new lifeguard supervisor was hired, who successfully certified and trained all City lifeguards.

Parking & Parks

- A new automated parking kiosk was installed in the Pease Parking Lot, the first in the City. This replaced the ill-fitting gatehouse and resulted in higher revenues for the lot.
- A new seasonal parking pass system was implemented for the start of the 2014 season. Parking permit stickers were replaced with hanging tags. This allowed for greater flexibility in usage and resulted in higher season pass sales.
- An RFP was issued and two permits were awarded for food concession trucks in Oakledge Park for the 2014 season. Food vending was allowed within the park to better serve our customers and to embrace the national trend of surging food truck popularity.



Department of Planning and Zoning

The Department of Planning & Zoning's eight-member staff administers two essential governmental functions:

- Comprehensive land use and development planning; and
- Administration of the City's land development regulations.

Through our planning function, the Department is responsible for the preparation of long-range land use and development plans including the City's Municipal Development Plan and other area-specific and issue-specific plans, conducts special studies and inventories, and researches and drafts amendments to City land development ordinances. Our work typically is accomplished in partnership with many other departments including CEDO, Parks and Recreation, Public Works, City Arts, and the Church Street Marketplace.

Through our regulatory function, the Department administers all permitting and development review functions under the City's Comprehensive Development Ordinance, which includes both zoning and subdivision regulations. In this process we collaborate closely in the administration of other development-related codes such as rental housing and zoning compliance/enforcement (Code Enforcement), construction permits (DPW-Inspection Services Division), and liquor licenses (City Council).

In support of these responsibilities and the work of many other City departments, our staff plays a key role in managing the City's Geographic Information System (GIS) and the AMANDA permit system in collaboration with the City's Information Technology Division. GIS allows users to analyze, view, and interpret information in a way that helps to identify spatial relationships and patterns and prepare high quality maps. AMANDA is integral to managing several of the City's property information (Land Records and Assessor), permitting (zoning and construction), and code enforcement (minimum housing, public health, vacant buildings and zoning) processes.

The Department's work is guided by a seven-member Planning Commission whose members formulate land use and development policy and regulations for consideration by the City Council. Another 25 citizen volunteers participate in the development review process as members of the Development Review Board (DRB), Design Advisory Board, and Conservation Board, playing key roles in implementing the City's land use and development regulations. Each year these volunteers dedicate hundreds of hours towards the improvement of the City, participating in more than 100 public meetings.

Development Review and Permitting

During FY14, a total of 1,327 requests for zoning permits or determinations were processed by our staff. This was among the highest number of requests ever

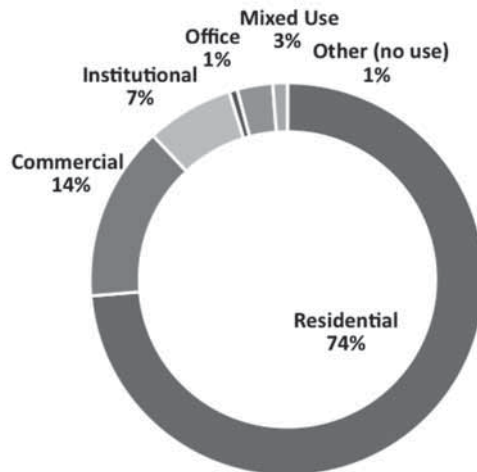


David E. White, AICP
DIRECTOR

processed by our office in a single year – part of a steady increase over six of the past eight years. Overall, 902 zoning permit applications were reviewed, with an approval rate of 97.7 percent. Reviewed projects had a total estimated construction cost of \$58.8 million and proposed to add 440 new residential units to the city – the most since FY11.

Of this total:

- 828 permit applications (approximately 94%) were reviewed administratively by the Planning staff, with an approval rate of 99%. Additionally, staff issued 385 administrative determinations, including those indicating a zoning permit is not required for the work proposed;
- 74 permit applications and 7 appeals of administrative decisions were reviewed by the Development Review Board (DRB), with an approval rate of 88.2%; and
- Nine DRB decisions were appealed to the VT Superior Court – Environmental Division.



Land Use of Applications Received

The Department provides daily updates on the status of all applications currently under review on its website (www.burlingtonvt.gov/pz). This information is useful to residents who want to know about development activity proposed in their neighborhood, and for applicants who need to know when their permit has been approved and will be ready for pick-up. Permit application status information is available by street or ward, and in table or map formats. The Department is also increasingly using automated email to notify applicants when their permits are ready to be picked-up and when they are about to expire.

Ordinance Amendments

Regulation of land development is not a static process, and we always are in search of ways to make the

Department of Planning and Zoning

development review process more effective and easier to use. Planning staff, working at the direction of the Planning Commission, researches and prepares draft amendments to the City's land development ordinances. Once approved by the Commission, these amendments go to the City Council for consideration and final adoption. A total of 11 amendments to the Comprehensive Development Ordinance were developed by staff and considered by the Planning Commission in FY14. Among these include changes to support urban agriculture and the recommendations of the Urban Agriculture Task Force.

The Burlington *Comprehensive Development Ordinance* is available in both hardcopy and digitally on the Department's website (www.burlingtonvt.gov/pz), which also includes all pending ordinance amendments currently under consideration and those recently adopted.

Planning Projects:

The basis for all land development regulation and permitting is the City's land use and development policies and plans. Planning Department staff works with the Planning Commission and other City departments in undertaking planning studies and other projects that help us to better understand and respond to emerging trends and future community needs. Below is a summary of planning projects Department staff have been engaged in over the past year:



planBTV: Downtown and Waterfront Master Plan

The Planning Department's flagship planning project has been the development of a master land use and development plan for Burlington's Downtown and Waterfront. The *planBTV: Downtown and Waterfront Master Plan* was unanimously and enthusiastically adopted by the City Council on June 10, 2013 and officially made part of the City's Municipal Development Plan.

Efforts to implement the plan's vision have been ongoing including the Downtown Parking Improvement Initiative, the Public Investment Action Plan Projects on the waterfront, the relocation and improvements to the Burlington Bike Path, the construction of the Waterfront Access North improvements, the Railyard Enterprise Project, and the development of new development regulations for the Downtown and Water-

front area (see more below). Visit the project website at www.Burlingtonvt.gov/planbtv to learn more and see what's going on.

Downtown and Waterfront Form-Based Zoning Code

Following the development of the *planBTV: Downtown and Waterfront Master Plan*, the City is to modify our zoning ordinance in order to ensure that the vision gets built. The plan specifically calls for a more predictable "form-based" approach that works to consolidate, simplify, and update zoning language to reflect the desires of the community.

A form-based code shifts the emphasis away from use and instead looks to form as the primary organizing principle. Traditional use-based zoning is commonly understood as a significant driver behind the development of auto-oriented sprawl development and suburban style infill in downtowns. Form-based zoning instead focus more on the physical form of a place, specifically on the space between buildings that make up the public realm, including where the building sits on a lot, the frontage, sidewalk, planting area, drainage, and the street itself. Because of the level of detail they provide, form-based zoning codes offer greater predictability for both applicants and the community.

Burlington has been using many different form-based elements in its zoning since it first implemented a Design Review process in 1973. This shift to a more comprehensive and robust form based approach for our downtown and waterfront is a logical step in this evolution. Planning staff has been working on the development of a form-based zoning code for the downtown and waterfront with their consultant team and a group of local design and development professionals with the goal of issuing a public draft in mid-2014.



planBTV: Municipal Development Plan – Climate Action Plan & Open Space Protection Plan Revisions

In addition to the adoption of the *planBTV: Downtown and Waterfront Master Plan*, the City's Municipal Development Plan was amended in 2014 to also incorporate updates to the Climate Action Plan and Open

Space Protection Plan. As part of this process, the Municipal Development Plan was also renamed under the “planBTV” brand to help illustrate the interrelationships between the various planning documents and processes undertaken by the City.

With assistance from Planning and CEDO staff, the Planning Commission reviewed and recommended for adoption a revision to the City’s 2000 *Climate Action Plan* (CAP). Priority efforts are divided into eight action areas: Energy Efficiency in Buildings; Renewable Energy Resources; City Government Transportation; Community Transportation; Waste Reduction and Recycling; Local Farms, Gardens, and Food Production; Urban Forestry and Carbon Offsets; and Policy and Education. These action areas correspond to either emission sources or reduction strategies and allow planners to organize and implement efforts accordingly.

Under the direction of the Conservation Board, staff from Planning and Parks prepared an update to the 2000 *Open Space Protection Plan*. The 2000 Plan focused on significant natural areas and recreational access. The proposed update builds on this work, reflecting changes in land use, land development, conservation, regulations, and planning policies that have occurred since 2000. The update also sets forth new goals and objectives in pursuit of future open space protection in the City, including topics such as: Community gardens and urban agriculture; Pocket parks; Stormwater infrastructure and functional green space; Contiguity of the trails system and access to it; and, Access to natural areas from each part of the city.

planBTV: South End Master Plan

Building on the success of the *planBTV: Downtown and Waterfront Master Plan*, the Planning Department began a new planning process that will lead to the development of a master land use and development plan for Burlington’s South End. The South End is rapidly growing and changing. This effort is being designed to engage employees, employers and residents in a planning process to protect and preserved what is most loved about the South End while proactively preparing for the continued growth and change. With financial support from city, state and federal sources, this process began with an information collection phase to gather background data around key issues and opportunities. This information will be used to inform a community conversation about the future of this dynamic and evolving part of our city that will take place largely during the winter and spring of 2015.



Redistricting

The Department provided technical staff support to the City’s efforts to re-drawn new Ward boundaries. Population changes since the 1990 Census require the City’s Wards to be re-drawn to reflect these changes and ensure equal representation on the City Council. Using the City’s geographic information system (GIS), Planning staff assisted, first a Redistricting Committee comprised of City Councilors and NPA members and later the Council’s Charter Change Committee, in creating and evaluating a wide range of re-districting scenarios that ultimately received approval by Burlington’s voters and the VT Legislature before taking full effect in March 2015.

Historic Preservation Planning

The Department helped the College Street Congregational Church obtain architectural planning and engineering support demanded by the fire and loss of their iconic steeple on October 23, 2013 by working as a “pass-through” for a federal Historic Preservation Grant. The congregation is now working on plans to reconstruct the 1863-66 component (clock added 1878.) The College Street Congregational Church is on the National Register of Historic Places, within the Main Street / College Street National Register District.

Additional federal grant funds supported a day-long seminar for cultural property managers on fire risk management and protection strategies. The recent loss of the College Street Congregational Church Steeple awakened a need to provide training, and tools for those responsible for the maintenance, care, and sustainability of our most sensitive and revered cultural resources. In partnership with two respected fire engineers, the Planning Dept. helped to provide training on fire risk management and protection strategies. 52 people participated in this early March event including architects, building inspectors, firefighters, first responders, building inspectors, caretakers of historic or cultural properties, planners, institutions, historic house museum managers/owners, home builders, contractors, housing conservation boards and maintenance technicians.

FEMA Hazard Mitigation Grant

In December 2013, the Department successfully completed a \$205,000 Hazard Mitigation Grant project to remove a flood-damaged home from 33 North Cove Road as a result of the 2011 spring flooding of Lake Champlain. Specific items covered in the project included pre-disaster appraisal of the property, onsite environmental assessment for lead and asbestos contamination, demolition and conversion to green space, and city acquisition of the property as permanent green space. Removal of the structure prevents future flood losses on this property located within the flood hazard area.

Burlington Police Department

Chief's Message

Chief Michael E. Schirling

As this report goes to press, the City and the Police Department will be approaching February 21, 2015—a date that represents 150 years of continuous service to the citizens, businesses, and visitors to our great City!

For the last 150 years, our staff, which has grown a bit since 1865, has worked each day to meeting constantly evolving and increasingly complex challenges of policing. This year, firmly in the 21st century, our staff of nearly 100 officers and 37 civilian personnel responded to and supported approximately 40,000 calls for service and 35,000 incidents and conducted 5,000 criminal investigations.

In addition, we handle all emergency communication for police, fire, and rescue operations throughout the City and provide additional services, such as coordination of the Chittenden Unit for Special Investigations (CUSI), the Vermont Internet Crimes Against Children Task Force, a variety of drug task force operations, City-wide parking enforcement, and security operations for the Burlington International Airport.

Through FY14 and more recently, we have seen continuing trends related to challenges with a statewide opiate addiction epidemic and continuing challenges delivering treatment and services to those suffering from mental illness. Cases regarding sizeable heroin dealers brought in the U.S. District Court continue to be up significantly. A very significant continuing trend, which is dwarfing the drug problem in terms of overall calls for service, continues to be calls to assist those suffering from mental illness; these calls have increased over 500 percent in five years. These trends are not isolated to Burlington. They exist statewide and throughout our region. Recent increases in property crime, led by burglary and larcenies from cars as well as a spike in assault and robbery cases (where a person or persons accost another and steal directly from them by assault, with a weapon, or with the threat of a weapon), have seen some decreases in 2013 as we place renewed emphasis on treatment of addiction and targeted enforcement of key offenders in partnership with Federal, State, and local law enforcement and prosecutors, social service agencies, and the community as a whole.

Milestones, new initiatives, and projects undertaken during the past year include:

- Hosted a first annual community engagement barbecue and open house, providing an opportunity for the community to meet Department staff on a personal level and learn more about our operations and those of a number of partner agencies and programs who were co-hosts;
- Achieving a balanced budget;
- Hired the Department's first Crime Analyst to



move further into data-driven and evidence-based policing, using data to more surgically address emerging issues and problem areas;

- Hosted the first Community Police Academy in 20 years with more than 25 community members participating (this program will be offered annually as long as there interest remains);
- Begun work to develop the first Junior Community Academy for young people (which will be deployed as this report goes to print);
- Expanded and re-tasked our Street Outreach Interventionist Program in partnership with the HowardCenter, with 2.5 outreach clinicians responding to non-violent calls involving those suffering from mental health issues or who are emotionally disturbed;
- Worked with Federal, State, and local law enforcement partners to develop innovative strategies to respond to emerging crime challenges with special emphasis on drug enforcement;
- Continued work in the area of reducing violence against women and children through such projects as domestic violence advocacy, CUSI, and the Vermont Internet Crimes Against Children Task Force;



- Enhanced our efforts in the realm of addressing violence against women and gender-based violence by participating in a Leadership Institute on Violence Against Women and co-creating stoptheviolencevt.com, a multi-agency police and advocacy partnership to continue to develop policy, train first responders, investigators, advocates, and prosecutors and create public information campaigns on these critical topics;
- Continued focus on street-level drug interventions in our neighborhoods and downtown – an initiative known as Community Impact Teams (CIT);

Burlington Police Department

- Door-to-door visits to over 2,000 homes in the City, disseminating information about CIT and neighborhood engagement;
- Expanded our efforts in the realm of bias-free/fair and impartial policing by continuing our data collection efforts and developing new partnership and training opportunities for staff;
- Continued partnerships with a host of service organizations, law enforcement agencies, and other City Departments to provide robust services to the community in day-to-day operations;
- Increased deployments of officers to participate in foot patrols and quality of life operations in the downtown, City Hall Park, and neighborhoods, now conducting over 2,500 foot patrols annually;
- Partnered with the Safe Streets Collaborative to provide safety education and enforcement to make our streets and sidewalks safer for all;
- Partnered with Burlington's Community Justice Center to continue to provide award-winning services to victims of crime via the Parallel Justice Commission;
- Worked on a number of initiatives to celebrate 150 years of service to the City, including the creation of an historic anniversary badge, a retrospective historical book about Department operations authored by Detective Jeffrey Beerworth, and the creation of celebratory events to be hosted in 2015; and
- Hosted several community/public safety forums on crime and crime prevention City-wide.



Against this backdrop of fewer supports for many in crisis in our community and 911 being the service call of last resort, our overall call volume continues to increase annually. We continue to explore the possible benefits to regionalization of portions of policing services, such as regional communications, and we continue to work through challenges in recruiting and retaining qualified police professionals in a changing law enforcement landscape and an extremely competitive national market.

As I do every year, I would like to take a moment to thank our many partners, including City Departments, non-profits, other law enforcement agencies, the Burlington Police Commission, and the Queen City Police Foundation for their ongoing support and collaboration on a host of initiatives.

Most importantly, it is critical to highlight that the City is fortunate to have outstanding police officers and support personnel, as well as an exemplary police management team throughout the organization, carrying out difficult work 24 hours per day, 7 days per week for the last 150 years!

On behalf of the women and men of the Burlington Police Department, we thank you, the citizens of Burlington, for your partnership and support as we work together to make Burlington even greater. Your engagement and interest in keeping our community safe and healthy is the most important component of our success as a safe City. You have our commitment to continue, together, our tireless efforts to ensure that Burlington remains one of the most vibrant and livable cities in the nation.

Administrative Services Bureau

Deputy Chief Jannine Wright

The Administrative Services Bureau (ASB) includes all investigative and ancillary functions to support the ongoing work of the men and women in the Uniform Services Bureau (USB). ASB includes the Detective Bureau, including oversight of the Chittenden Unit for Special Investigations, Emergency Communications Center, Records Division, Parking Enforcement Division, and Training and Recruitment Divisions. More than 60 employees comprise ASB and contribute daily to making Burlington a safe, healthy, and self-reliant community.

The Detective Services Bureau (DSB) has been challenged, once again, with several significant, high-profile and resource demanding investigations this year. Our detectives have remained busy with their own caseload in addition to continuing to assist our local and Federal law enforcement partners when needed. Our Identification Unit (ID) continues to enhance all investigations by gathering, processing, logging, and storing critical pieces of evidence. Our ID Unit has also taken a major supportive role in assisting our local and Federal partners, as well. The Burlington Police Department also continues to maintain a leadership role in the Vermont Internet Crimes Against Children Task Force. Within DSB is our Narcotics Unit, which remains one of the most active in the State.

CUSI continues to provide Chittenden County with professional, survivor-based investigations. The Unit's stellar reputation reaches farther than the County or State's geographical boundaries. As our State's Special Investigative Units (SIU) are facing ongoing financial burdens, our State Legislature has recognized the issues and currently has an SIU Committee working to

Burlington Police Department

find the best solutions for our SIUs, victims, survivors, and communities. In spite of these issues, CUSI remains a premier investigative unit and in addition to its regular caseload, the unit investigated four child deaths this past summer in Chittenden County.

The Emergency Communications Center for Fire and Police Services remains one of the busiest in the State, handling more than 17,000 911 calls annually, as well as hundreds of thousands of non-emergency calls and inquiries. Our staff of full- and part-time Emergency Communication Specialists work 24 hours a day to ensure the public's requests are received and that the police and fire personnel can do their jobs safely and efficiently.

The Records Division worked tirelessly all year to eliminate backlogs of data entry. With the expansion of online offerings including online crime reporting and access to crash reports, the information could not flow fast enough. The new State Public Records Law has also kept our Records Division extremely busy with significant releases of information that are estimated to be more than a 300 percent increase over last year.

Our Recruitment Division continues to process hundreds of applications for sworn and civilian positions. We have hired several excellent employees this year, and ten officers graduated from the Vermont Police Academy. Our Training Unit continues to remain active, keeping all our sworn members up to date on required trainings. Some of our main topics of training include core competencies such as legal updates, response to mental health crisis, cultural competency/diversity, response to resistance/use of force, crash investigation, patrol procedures, and First Aid.

Our Parking Enforcement Division's ongoing dedication to daily duties, snow ban initiatives, spring street cleaning, and special events is evident year round. The Parking Division employees have been working closely with the Department of Public Works to modernize the City's parking meters, to publicize the rarely used parking areas in town, and to enhance the parking experiences of citizens who come to enjoy our downtown.

Operations Bureau

Deputy Chief Bruce Bovat

- The Operations Bureau is the largest Bureau within the agency and predominately consists of uniformed officers (approximately 65) who are primarily responsible for emergency response calls as well as general calls for service.
- This year, as in others, we observed recent promotions within the ranks to supervisory positions. These promotions continue to create growth and opportunity for both the agency and the individuals. These individuals possess vast and varying degrees of job experience and education, and they have enhanced the core of our agency's professional leadership.

Promoted to the rank of Lieutenant:

Lieutenant Duffy was serving as the Director of CUSI (Detective Sergeant) prior to being selected for Lieutenant. He has since assumed the role as Watch Commander and area Lieutenant for the Old North End, as well as the Airport Police Division, which is located within the Burlington International Airport.

Promoted to the rank of Sergeant:

Sergeant Nadeau was serving as a Detective Corporal with CUSI prior to being selected for promotion to



Sergeant. He assumed the role of a uniformed patrol first line supervisor. In addition, he has ancillary duties to include the management of the Department's Field Training Officer (FTO) program. The FTO program is a crucial component responsible for the assimilation and training of new officers. Sergeant Nadeau is also responsible for overseeing the Department's Street Crimes Unit (SCU). SCU is comprised of two uniformed officers who support both the USB and the DSB. These officers may be called upon to augment DSB during larger operations, or they could be used to enhance USB efforts by being deployed to address targeted hot spots or specific behaviors which are counter-productive to our organizational goal.

Transfers

Lieutenant Matthew Sullivan was transferred from USB, where he served as one of the four Watch Commanders. In addition to his daily oversight of patrol operations, he was the Lieutenant assigned to the Old North End and Airport Division. In his new role, he is now responsible for the supervision of the Training and Recruitment Division, the Communications Center, and the Records Division.

Sergeant Michael Warren was transferred from the USB to the DSB, where he assumed the role as the Director of CUSI.

Corporal Matthew White was transferred from the USB to the DSB. Prior to being transferred, Corporal White served nine years as a patrol officer.

Special Event Support

The Operations Bureau was called upon to support almost every special event that occurred within the City this past year. The myriad events include the 26th

running of the Vermont City Marathon, July 3rd fire-works, all Waterfront Park concerts, Vermont Brewers Festival, Kids Day parade, Art Hop, Burlington Discover Jazz Festival, Mardi Gras parade, the City's annual tree lighting ceremony, and the winter carnival, among many others.

Innovation

The Department continued the fielding of body worn "Axon" cameras as a pilot program. Seven officers volunteered to wear these cameras to assess their feasibility and productivity. The audio/video captured to date not only has been invaluable as it relates to evidence gathering during unfolding investigations, but also it has accentuated our ongoing quality control efforts.

The Department continued to issue external vest carriers to the majority of the officers during 2014. The goal is to have 100 percent deployment by the end of FY15. These vest carriers have been a valuable tool to help reduce the number of repetitive-stress injuries associated with uniformed law enforcement while promoting a more resilient work force.



2013 BURLINGTON POLICE AWARD RECIPIENTS

Presented May 2014

CERTIFICATE OF RECOGNITION

Corporal Steven Dumas
Sonny Provetto

TRAFFIC SAFETY AWARD

Sergeant Paul Glynn
Senior Officer Dwayne Mellis

LIFE SAVING AWARD (Civilian)

Laurie Chasseresu
Chris Haley

LIFE SAVING AWARD

Officer Jason Bellavance

COMMUNITY HERO AWARD

Aimee Stearns

DISTINGUISHED SERVICE AWARD

Senior Officer Erica Schaller
Senior Officer William Drinkwine
Senior Officer Paul Leclerc

COVETED BADGE AWARD

Street Outreach Team
Matt Young
Tammy Boudah
Justin Verette
Wayne Bishop

CHIEF'S AWARD

Senior Officer Krystal Wrinn

ANTONIO B. POMERLEAU AWARD

Tristram Coffin
Henry "Skip" Gates

For more information about Department operations and current initiatives, or to sign up for updates through the NIXLE broadcast system, please visit our website at www.bpdvt.org.

Our Mission: To steward Burlington's infrastructure and environment by delivering efficient, effective and equitable public services

Our Goals: Operational Excellence – Exemplary Customer Service – Culture of Innovation

Every Burlington resident and visitor relies our services in some form every day. We produce and deliver potable water, collect and treat wastewater, manage stormwater, construct and maintain sidewalks, roads, and other capital infrastructure, manage the traffic and parking systems, maintain the City's fleet, ensure compliance with fire and life safety codes, pick-up recycling and more.

The Department of Public Works (DPW) has four divisions (Water Resources, Technical Services, Traffic and Right Of Way) with a combined budget of \$27.6 million. Despite a cold and icy winter that challenged our plowing and water distribution teams, we ended the year better than budget in the General Fund, our Special Revenue Fund, and our Enterprise Funds.

DPW has continued to demonstrate the benefits of cooperation and resource sharing across divisions and Departments. The following report is a summary of DPW's operational highlights for each workgroup.

GENERAL FUND

Technical Services

Assistant Director Norman Baldwin, P.E.

Technical Services comprises three programs. Inspection Services offers consultation and technical advice, issues permits for construction in the City and inspects the work for adherence to safety codes and standards. It is funded entirely by fees. Engineering Services includes design, construction, and management of streets, sidewalks and pathways, sewers and storm drains, water and wastewater, public buildings, traffic signals, residential recycling, transportation planning, and policy development and staff support to various committees. The Capital Street Program is funded from a dedicated portion of the property tax and state aid to help maintain state roads within the City. It provides the resources to repair and reconstruct our transportation infrastructure. Selected highlights from this year follow:

Inspection Services

- Added a second Building Inspector to provide better service to our customers
- Managed an increase in construction permit activity with a growing economy (The City collected \$970,000 in permit fees for FY14 versus \$839,000 in permit fees for FY13)
- Implemented systems to accept credit cards for payment of permit fees



**Chapin
Spencer**
DIRECTOR

- Continued participation in the issuing of the City's unified certificate of occupancy program
- Assisted property owners and their representatives in the process of performing a property permit records searches
- Assisted property owners and their representatives by providing guidance on how best to bring their property into full compliance and close all open permits
- Staffed Life Safety Appeals and Vacant Buildings Appeals on behalf of the Public Works Commission

Engineering Services

- Completed pre-construction activities for the second and final phase of the Waterfront Access North Project and held an August 2014 groundbreaking ceremony (anticipated completion date December 2016)
- Provided planning, engineering design and review services for the City
- Managed the City's General Fund Capital Plan, which includes an inventory and prioritization analysis
- Staffed the City Council's Transportation, Energy and Utilities Committee
- Managed all State and Federal environmental permitting
- Managed the City's Post Closure Land Fill Permits
- Managed the permitting and annual insurance renewals for above ground and underground storage tanks
- Conducted ongoing efforts to provide beach sampling
- Increased engagement with bicycle and pedestrian advocacy groups in Burlington including the City's advisory Walk Bike Council
- Continued pedestrian and bicycle related education and outreach activities in coordination with the Safe Streets Collaborative
- Completed the Colchester Avenue Sidewalk Project
- Advanced the Flynn Avenue Sidewalk project through the design process
- Advanced the Cliff Street Sidewalk Project and awaiting final approval to issue construction bid documents
- Advanced the Champlain Parkway by obtaining the project's Act 250 permit and reviewing Contract 6 (Lakeside to Main Street) preliminary design drawings
- Continued to advance final design and repair of Manhattan Drive slope stabilization with Recovery Funds provided by Federal Highway Administration, waiting for final approval to issue construction bid documents
- Awarded scope of work to construct the City's updated Wayfinding system
- Completed the North Avenue Corridor Study

Department of Public Works

Capital Street Program

- Completed another successful season of Paving (approximately 2 miles of roadway)
- Assisted the Parks Department in the repaving of a portion of Leddy Park Road (and will continue to offer our assistance to improve the City Park Roadway system where possible)
- Put out to bid and awarded the Citywide Sidewalk Assessment
- Prepared bid documents for Queen City Parkway Bridge deck repair

Right of Way

Assistant Director Rob Green

The Right of Way Program is responsible for maintaining the City's 95 miles of streets (plowing, sweeping, fixing potholes), 127 miles of sidewalks (plowing, laying new sidewalk) and 100 miles of wastewater collection infrastructure (repairing and cleaning pipes, basins).



We had an especially difficult year with the long winter. December brought extreme cold and icy conditions. While the snowfall amount of 86" of snow was normal, it was a long drawn out winter with many storms with minor accumulations. Selected highlights from this year follow:

- Replaced 250 feet of sewer on Wells Street
- Used 5800 tons of salt (4000 tons on the roads and 1800 tons on the sidewalks)
- Repaired/replaced 50 storm catch basins
- Collected 1387 cubic yards of debris from street sweeping and basin cleaning
- Completed the Pine St. Pedestrian Project installing over 500' of new asphalt sidewalk, and new handicap ramps
- Completed the Edmunds School bump out/sidewalk project
- Completed storm water upgrades:
 - Rebuilt 50 storm catch basins
 - Rebuilt green spaces after summer rain storms

- Began Main St. and South Winooski Ave storm basin upgrade project
- Delivered the following services:
 - Operation Clean Sweep
 - Fall leaf pickup
 - Christmas tree pickup

Recycling

Recycling licenses haulers, handles curbside pick-up, collects autumn yard waste and Christmas trees, and organizes Green Up Day. It is funded entirely with fees. Selected highlights from this year:

- Collected about 3,200 tons of recyclables with our curbside collection program
- Continued to expanded recycling cart purchase program to provide 65-gallon and 95-gallon wheeled carts to the public at a discounted price
- Continued to use compressed natural gas (CNG) as the primary fuel for the recycling packer trucks
- Coordinated the City's Green Up Day, Christmas Tree pickup and leaf collection efforts

Equipment Maintenance

Equipment Maintenance operates the City's central garage, services fleet vehicles (Public Works, Police, Fire, Parks and Recreation, and Burlington Electric Departments), and operates the central fueling depot for all City fleet vehicles. It is funded by fees paid by each Department for the services provided. Equipment Maintenance met its budget targets. Selected highlights from this year follow:

- Purchased two used sidewalk tractors for \$6,600 and made one first line tractor
- Provided over 408 preventive maintenance service repairs
- Provided over 3121 vehicle and equipment repairs while fully staffed.

SPECIAL REVENUE FUNDS

Traffic

Assistant Director Patrick Buteau

The Traffic Program is responsible for all public parking in the City and at the Airport, as well as for traffic lights, signs, pavement markings and crossing guards. It is funded from parking fees at municipal garages and on-street meters and receives no tax support from the City. Parking revenues from meters, our downtown garages, and the Airport were up from last year. Selected highlights from this year follow:

Parking Facilities

- Overhauled College Street elevator from water damage
- Applied pavement markings to the Lakeview and College Street garages
- Continued graffiti removal and stair tower cleaning
- Continued constant revenue control repairs

Department of Public Works

- Completed automated credit card lanes at Lakeview & College Street garages

Traffic Signals

- Installed 40 new pedestrian LED countdown signals
- Replaced vehicle aerial signals with LED's at Pine & Flynn; North Ave & Ethan Allen Shopping Center; and Main & Battery streets.
- Installed rapid flashing beacons at 6 crosswalks along Pine Street.
- Installed camera detectors at 3 intersections eliminating the need for digging up the pavement for wire loops.
- Replaced City's next to last mechanical controller at Manhattan & Champlain.

Meters and Right of Way

- Responded to 67 parking meter complaints and resolved any issues found
- Repaired or replaced 944 regulatory and directional signs this year
- Painted 569 continental crosswalks and stop bar locations, 385 street print locations, and 490 assorted stencils
- Painted approximately 300,000 linear feet of long line, fog line, and bike lanes

ENTERPRISE FUNDS

Water Resources

Assistant Director Laurie Adams

The Water and Wastewater programs deliver potable water to your tap and clean wastewater and some stormwater prior to discharge into the Winooski River and Lake Champlain. The Stormwater Program focuses on the mitigation of stormwater runoff which impacts our waterbodies through compliance with our City-wide MS4 permit and our local Chapter 26 ordinance, as well as through implementation of stormwater management practices throughout the City. The funds come from ratepayers and from services provided to others and, therefore, have no burden on property taxes.

Water

Beyond the year round 24/7 responsibility of producing and delivering potable water to the Burlington population and Colchester Fire District #2, below are a couple of highlights over the last fiscal year.

- Achieved certification in fusing PE (polyethylene) pipe to keep up with advances in the industry. We also began using C-900 PVC pipe for our water mains for system longevity.
- Completed more water line upgrades in coordination with capital street program repaving. Elm Terrace was upgraded completely with 2 inch CTS

HDPE. The previous 2 inch galvanized pipe was 1930s vintage. Laurel Court was also completely upgraded from 1954 2 inch galvanized to HDPE. We also put in new valves on both Buell Street and Adsit Court to allow for proper system isolation.

- Installed a 12 inch insta-valve at 750 Pine Street. This location was chosen for better system isolation. The type of valve was not routine as it was able to be installed without disrupting water service. These valves are chosen to be installed in key system areas as they are cost prohibitive for every location.
- Developed & carried out a fire hydrant flushing program. During the winter of 2014-15 we will convene a work group to better tackle this important system maintenance with less disruption to customers in 2015.
- Repaired over 40 water main and service breaks and fire hydrant repairs over the winter of 2013-14. The winter was unusually hard on the system with the cold and variation in temperatures.
- Adjusted plant operation to reduce the formation of disinfection by-products (DBPs). This included no prechlorination in the plant process and the addition of a second point of application for potassium permanganate. In the Spring of FY15 we will begin a trial application of an oxidant to possibly replace potassium permanganate and further reduce our DBPs.
- Migrated our online billing services to MyGovHub to improve customer service for those who prefer paperless bills



Wastewater

With three wastewater treatment plants, 25 pump stations and 100 miles of collection system much of what staff does year round for residents and the visiting population goes unnoticed.

- Budgeted and invested capital funds for the rehabilitation of the sewer lines. Although not visible

bilitation of the sewer lines. Although not visible these lines are critical as the conduit to the Wastewater Treatment Plants and conveying stormwater in the combined collection areas of the system. A 718-foot stretch of Riverside Avenue was relined with the Cured in Place method.

- Focused on condition assessment of our wastewater infrastructure and used both our own sewer line camera to film and evaluate pipes and hired a contractor to film 770 feet of 48 inch brick oval sewer coiled the ravine sewer line.
- Hired a contractor to clean 1,660 feet of sewer pipe on Riverside Avenue
- Developed a Grease Management tab on our DPW website and completed a Fats, Oils, Grease fact sheet to *educate the public on preventing sewer plugs*.
- Refinanced a \$14.6 Wastewater Bond at a lower rate in collaboration with the Clerk/Treasurers Office

Stormwater

As a part of the Water Resources group this program worked in conjunction with Wastewater to address common infrastructure challenges and issues on the horizon such as the anticipated Lake Champlain phosphorous regulations (Total Maximum Daily Load or TMDL). This program will continue to work closely with Wastewater as we pursue Integrated Wastewater/Stormwater Management Planning as part of the response to the Lake Champlain TMDL and other Clean Water Act obligations. Selected highlights from this year follow:

- Integrated Stormwater into Water Resources division
- Continued the dialogue and information sharing related to the development of the Lake Champlain TMDL with EPA
- Hired Stormwater/GIS Technician (October 2013)
- Continued implementation of our Phase II stormwater management plan and compliance with the City's MS4 permit. (See 2013 Annual report: <http://bit.ly/1ztb8E1>)
- Continued Burlington's Chapter 26 Stormwater Review (calendar year 2014 totals)
 - Reviewed erosion prevention and sediment control plans for 117 projects.
 - Reviewed stormwater management plans for 22 projects.
- Completed College Street Stormwater Green Infrastructure Retrofits Plan
- Began update of hydrologic and hydraulic model for Main Wastewater Treatment Plant Sewer-shed
- Applied for EPA Integrated Planning Technical Assistance Grant in anticipation of the release of the Lake Champlain TMDL (notice of award FY 15)
- Submitted and received notification of priority list funding on the FY15 Clean Water State Revolving

Loan fund for three projects (Stormwater Pipe Rehabilitation, Outfall Rehabilitation and Colchester Ave CSO Abatement) equal to \$4.764 M

- Awarded VTRANS grant funds (\$63, 249) for development of Englesby Brook Watershed Flow Restoration Plan which will serve to identify stormwater retrofit necessary to reduce flow in Englesby Brook and meet the flow based Stormwater TMDL targets for that watershed.
- Applied for Ecosystem Restoration Program grant for stormwater friendly sidewalk (notice of award FY 15: \$11,890)
- Completed North Street Stormwater/Traffic Calming bump-outs
- Relined 540 feet of corrugated metal pipe on Colchester Ave with UV cured process
- Reconstructed pervious parking bays at Fletcher Free Library parking lot
- Completed localized flooding/drainage improvements
 - Installed high capaCity inlets "Gulpers" and storm pipe improvements at Main St & South Winooski, King St.
 - Initiated iterative approach to reduce Pine Street flooding through flow attenuation from Englesby Storage Pipe
- Inspected and cleaned 564 catch basins (calendar year 2014 results).
- Repair/replaced 50 catch basins in conjunction with the paving program
- Continued development of GIS based asset management system; creation of in-field, real-time catch basins and outfall inspection data capture ability
- Continued involvement in Regional Stormwater Education Program (RSEP) (www.smartwaterways.org) and Chittenden County Stream Team (www.ccstreamteam.org)
- Created Stormwater Friendly Driveway Fact Sheets (<http://bit.ly/1hWHYo5>)



Burlington Schools serve nearly 4,000 students, pre-k to grade 12, across 10 campuses. Our mission is to prepare all students for success in college, careers, and citizenship through access to challenging core academic instruction, enriched arts, math, sciences, and wellness experiences, and opportunities to develop 21st Century skills.

Our teachers have some of the finest training and skills and are well prepared to focus on the basic skills as well as enrichment opportunities for our students. Burlington students are also fortunate to have an array of options in the arts, music, drama and athletics, as well as a comprehensive after-school program available to all students. We enjoy and appreciate greatly the support of parents, partners, and community members.

Our students are showing progress in many ways, including growth on test scores, active involvement in community service, and the number of students graduating from high school and continuing on to higher education. Our success rests in working together with the community to create and support schools that represent high expectations and the values of the Burlington community. We invite you to stay in touch, share comments and suggestions, and thank you for your continued support of the children of Burlington. More information about our schools may be found at www.bsdt.org.

Diversity and Equity

The diversity of our students is a gift to the Burlington community, with approximately 35 percent of our student population identifying as non-white or multiple race, 47 different home languages and dialects spoken and roughly 550 students who receive English Language Learners (ELL) services. The District believes that all students and staff deserve an inclusive school and work environment where differences are valued and celebrated.

The District has publicly committed itself to closing gaps in student outcomes based on race, ethnicity, socioeconomic status, sexual orientation, gender identity or physical ability. Under the leadership of the Superintendent, the Office of Diversity, Equity, and Community Partnership (DECP) is charged with integrating equity, diversity, and inclusion into all aspects of the District to ensure that our diverse student body is provided with the highest quality education and services while fostering transparent relationships with families and the community.

The Board of School Commissioners adopted a Board Strategic Plan for Diversity, Equity, and Inclusion in October 2012. The Superintendent released a second work plan entitled "Diversity: Our Gift and Our Future" in June 2013. A three-year Strategic Plan for Diversity and Equity 2014-2017 was released in November 2014. DECP continues to pursue the spirit and visions of these documents, including the comple-



Howard Smith
INTERIM
SUPERINTENDENT

tion and release of the District's second annual Equity Inclusion Data Report in September, 2014.

We continue to employ a hiring process that seeks to increase the number of diverse faculty and staff and to ensure that all faculty and staff are culturally competent. We believe these two steps will help our students prepare for their place in a global community. We have made progress in both areas and continue to

evolve our process with each hiring season. While there were setbacks as a result of the budget crisis last spring, we are committed to providing our students with diverse and culturally competent faculty and staff to ensure positive outcomes for all students.

Capital Improvement

In the summer of 2014, the roof at Hunt Middle School was replaced; the old roof was over 25 years old and leaking in many places. The new roof has a 30 year warranty. Other projects included upgrading the lighting at Champlain Elementary, which will result in lower energy costs and provide appropriate light levels for reading in classrooms. The fire alarm system at the Integrated Arts Academy was also replaced, and sensors were added in the attic spaces where there were none before. Worn-out components in boilers at Hunt and IAA are being replaced and masonry work on the cornices at Edmunds Elementary was completed.

Future plans include an elevator in Edmunds Elementary, as well as an upgrading of bathrooms on all floors.

Partnership for Change

With funding from the Nellie Mae Education Foundation, the Partnership for Change has supported the Winooski and Burlington School Districts as they move toward a collective vision of student-centered, proficiency based education. Our Fellowship and Partner Teacher Programs have laid the foundation for a new kind of instructional practice, one that is grounded in collaboration among teachers and increased student voice and agency. Other innovative efforts we have



supported include the iLab, the Year End Studies Program, Neighborhood Learning Conversations, and the Family Friendly Report Card, among others.

Recently, we submitted the requested reapplication for the Nellie Mae Education Foundation for another three-year cycle of funding. The Foundation has encumbered the funds, but will defer its decision until later this spring, when it can better determine if the new leadership in Burlington – namely, the Superintendent and School Board – will continue to embrace the vision and its full implementation.

The Winooski and Burlington Schools have diligently worked with all stakeholders in the community to build understanding and support for student-centered, proficiency-based learning. We will make every effort to respond fully to the Foundation's concerns in the hopes that we can continue the important journey we have embarked up on together. We thank our faculty, students, parents, and the community at large for your commitment to this work.

Please direct any further questions to Winooski Superintendent Sean McMannon – smcmannon@wsdschools.org or Burlington Interim Superintendent Howard Smith – hsmith@bsdvt.org.

Innovative Learning Environments

With the Integrated Arts Academy and Sustainability Academy, we design curriculum with the arts and sustainability in mind, and are seeking ways to expand those themes in the District. Both IAA and SA are in their sixth year, and will be graduating the first class of fifth graders who entered the magnet schools as kindergartners. On June 3, 2015 we will be honoring these graduates, the schools, and their partners with a parade down Church St., followed by a celebration at the Flynn Theater. The schools have met their initial goals of diversifying their school populations whereby they reflect the population of the District, draw students from throughout the City, and are demonstrating continued academic growth among all students.

Some highlights of the past year include SA joining the Ashoka Change Maker School Network (a national network that identifies, recognizes and collaborates with innovative, influential elementary schools that are rethinking education) and being the first school in Vermont to receive the National Wildlife Federation Eco-School Green Flag Award. IAA continues to seek out and attract new community connections; through these it has expanded its offerings in music with grant and donor-funded programs in drumming, strings, chorale, and ukulele.

We have active gardens in every school, and even a full youth farm at Hunt Middle School. The Burlington School District is rich with partners in this work, including the ECHO Center, Shelburne Farms, and Friends of Burlington Gardens. We also have maintained our commitment to arts, music, fitness, athletics, and health. Although we face economic challenges and

increasingly complex student needs, we have worked together to improve how we provide opportunities for all our children.

Community Partnerships

We are fortunate to have many partners who support and play a key role in Burlington Schools. Working with our local colleges—St. Michael's College, Champlain College, Community College of Vermont, and the University of Vermont—along with the Flynn Theater, Burlington City Arts, Very Merry Theater, Shelburne Farms, City Market, The Intervale, ECHO Center, and Friends of Burlington Gardens, among many other partners, ensures experiences for our students that will prepare them for the opportunities of the 21st Century. Our afterschool partnerships with Burlington Parks & Recreation, Boys & Girls Club, and Sara Holbrook Community Center help to provide enrichment and support to over 65 percent of our students.

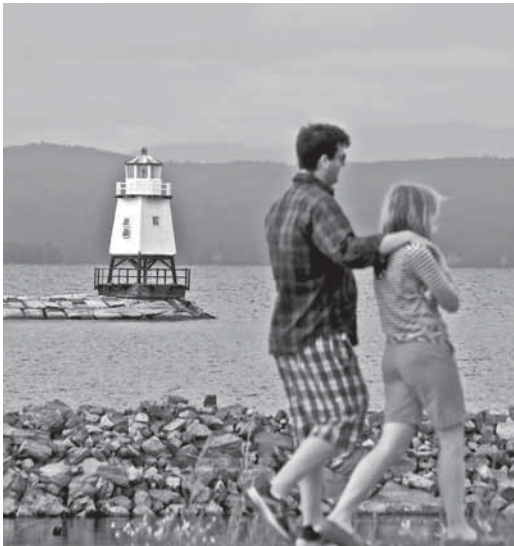


Stephen Barraclough,
Interim General Manager

Burlington Telecom's (BT) fiber to the home network passes almost 16,000 homes and businesses and offers gigabit symmetrical bandwidth services to both residential and business customers, as well as connecting the City's municipal offices, schools, and essential services. BT offers symmetrical bandwidth options up to a gigabit and more to both residential and business customers, as well as telephone and video services.

BT is advised and overseen by the Burlington Telecom Advisory Board (BTAB) which meets monthly.

In January of 2014, the City and Citibank reached a settlement of the Federal lawsuit brought by Citibank with regard to the City's termination of their \$33.5 million BT equipment annual appropriation lease. The Public Service Board approved the settlement proposal and the petition to cure BT's violations of its Certificate of Public Good in the fall of 2014. The settlement amount of \$10.5 million is being financed through a combination of insurance proceeds, interim financing from Bluewater Holdings (local businessman Trey Pecor through Merchants Bank), and BT's retained earnings. The settlement has now been completed and the Citibank lawsuit dismissed.



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Operationally, BT's performance continued to improve during FY14. Subscriber numbers ended the fiscal year at 4,740, an increase of 346 subscribers, or 7.9% during the year and an all-time record for BT, whose previous high of 4,575 was achieved in April 2010. Since the end of FY14, subscriber numbers have continued their rise, standing at 4,975 at the end of December 2014, an increase of 1,000 subscribers and more than 25% over the last three years, following declines in 2010 and 2011.



BT's FY14 revenues climbed to \$7.3 million from \$7.0 million the prior year. For the fourth consecutive year, BT held subscriber prices at current levels, absorbing programming cost increases from content providers and all other year on year increases in costs. Earnings before interest, tax, depreciation, and amortization (EBITDA), at \$1.52 million, or 20.8% of revenues, were essentially unchanged from FY13's EBITDA of \$1.55 million. Capital expenditures declined by 9.5% year on year from \$647,000 to \$591,000. Cash flow pre-debt service after all costs, including capital expenditures, totaled \$931,000, marginally higher than FY13. Cash from operations retained by BT for FY14 after all costs and debt service was \$379,000.

BT now offers gigabit symmetrical bandwidth services to both residential and business customers and has provided gigabit links to all Burlington schools, law enforcement services, and to the Fletcher Free Library.

In March 2013, on the basis of its City-wide fiber optic network, Burlington received an invitation to join a small group of fiber to the home (FTTH) communities working with US Ignite, a White House initiative aimed at fostering the development of next generation applications using high speed bandwidth. This initiative continues to evolve and grow locally and nationally, and the BTV Ignite group, under the Mayors leadership is finalizing its Community and Economic Development Plan for release mid-way through 2015.

With its administrative offices located at 65 Main Street, the Burlington Housing Authority (BHA) provides affordable housing for low-income residents in the City of Burlington and neighboring communities. We own and manage approximately 700 federally assisted apartments for seniors, people with disabilities, and families. Section 8 and related grants for people with special needs provide rental assistance for over 1,800 households in privately owned housing. BHA has a five-member board of commissioners, the members of which are appointed by the Mayor for five-year terms and include at least one program participant.

BHA receives no municipal tax dollars. Our programs are operated from rental income and financial support from the U.S. Department of Housing and Urban Development (HUD). Annually, BHA brings over \$18 million in federal funds to the City of Burlington and surrounding communities. For FY14 we made a payment in lieu of taxes to the City of Burlington in the amount of \$87,620.00 for our public housing developments.

Public Housing

BHA's 343 units of public housing are located in five developments: Decker Towers, Champlain Apartments, Riverside Apartments, Franklin Square, and Hillside Terrace.

We have initiated a conversion of public housing to the Section 8 voucher program through a HUD Rental Assistance Demonstration Program (RAD), which will assure the long-term sustainability of this house resource at no cost to the City of Burlington.

BHA continues to maintain "High Performer" status under HUD's Public Housing Assessment System. Our rolling 10-Year Capital Improvement Plan has ensured that our public housing buildings and units are well maintained.

Section 8 and Related Programs

Our Housing Choice Voucher Program, which has tripled in size over the past fifteen years and now serves over 1,800 families, also has been declared a "High Performer" by HUD. As part of that program, we have initiated a project-based subsidy program, which has supported many new affordable housing developments in Burlington and neighboring communities. We also provide rental assistance under a number of other programs serving special needs populations, with partnerships including Spectrum, Howard Center, Pathways to Housing, Vermont CARES, Women Helping Battered Women and Safe Harbor.

Our Section 8 Homeownership Voucher Program, which allows subsidy holders to use their rental assistance for homeownership, has helped over 100 families become homeowners.



Paul Dettman
EXECUTIVE
DIRECTOR

Section 8 Project-Based Developments

BHA now owns or manages more than 340 apartments assisted under the Section 8 project-based program or the Low Income Housing Tax Credit Program. A particular focus continues to be the acquisition and rehabilitation of privately owned Section 8 apartment buildings in the King Street Neighborhood. In FY14, we substantially completed renovations at Bobbin Mill Apartments (51 households).

New Affordable Housing

BHA focuses on the development of service-enriched housing for individuals and households with special needs. In FY2014, we initiated development of supportive housing in partnership with HowardCenter at 711 Riverside Avenue.

Resident Services

In addition to affordable housing, BHA provides a variety of services to its residents and program participants.

Our *Family Self-Sufficiency Program* assists more than 100 households in achieving financial self-sufficiency. Over 30 percent of these families are building savings accounts for home-ownership or other goals.

BHA has established a *Wellness Program* in all three of our high-rises. The Wellness Program provides tenants with on-site health care management, information, referral, and limited home-care services and is now being expanded with funding from the *State of Vermont Support and Services at Home (SASH) Program*.

Our *DREAM Program*, a collaboration with students from Saint Michael's College and the University of Vermont, provides mentoring services to children at Franklin Square Apartments and Riverside Apartments.

The *Offender Re-Entry Housing Program* assists offenders returning to our community in finding and maintaining appropriate housing.

Our *Technology Center*, located at Decker Towers, has been expanded to include satellite centers at other public housing developments.

Our *Housing Retention Program* works to ensure that individuals and families with special needs are able to successfully maintain their housing.

Learn more about BHA at <http://www.burlington-housing.org/>.



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Chittenden County Transportation Authority

Throughout the past year, the Chittenden County Transportation Authority (CCTA) has continued to provide valuable public transportation services to Burlington and the greater Burlington area. In FY14, services included local fixed-route bus service; inter-regional commuter service; supermarket and school tripper shuttles; and contracted ADA para-transit service for individuals who are unable to ride the fixed-route service.



Karen Walton
GENERAL
MANAGER

Bus Passenger Shelters: 16 CIRC Alternative shelters, located in Williston, Colchester and Essex, were installed and completed in FY14. Additional passenger shelters were installed on Pine Street at the Howard Center, on Maple Tree Place in Williston, and at Burlington College.

High Efficiency LED Lighting: Continuing its efforts to reduce energy consumption, CCTA upgraded all of the exterior lighting at its 15 Industrial Parkway headquarters to high efficiency LED fixtures. In FY15, additional exterior fixtures will be added to extend coverage and increase lighting levels in the parking area.

In FY14, a 13 member Board of Commissioners governed CCTA with two Commissioners representing Burlington and one Commissioner from Essex, Hinesburg, Milton, Shelburne, South Burlington, Winooski, Williston, Washington County, Franklin County, Lamoille County and Grand Isle County. The annual FY14 operating expenses, for the urban area, were \$15,351,830.

Operational Improvements

In FY14, the follow trainings were performed with urban staff; Diversity training, Driver Safety, Bus Emergency Evacuation Training, Mobility Device Training, Smith Driving System training, Counterterrorism Training, International Training, and Customer Service.

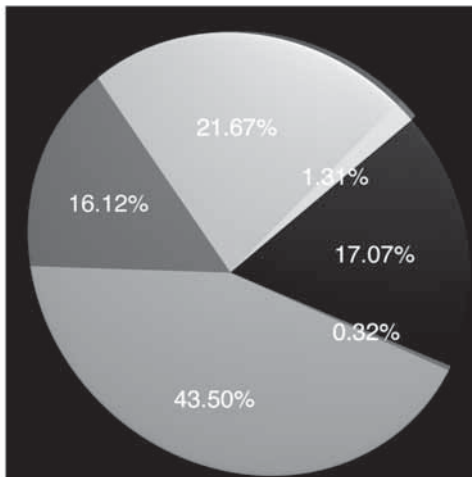
Contact CCTA for Route and Schedule Information

By phone: 802-864-CCTA

By e-mail: info@cctaride.org

Or visit us online: cctaride.org

Breakdown of Urban Revenue by Source



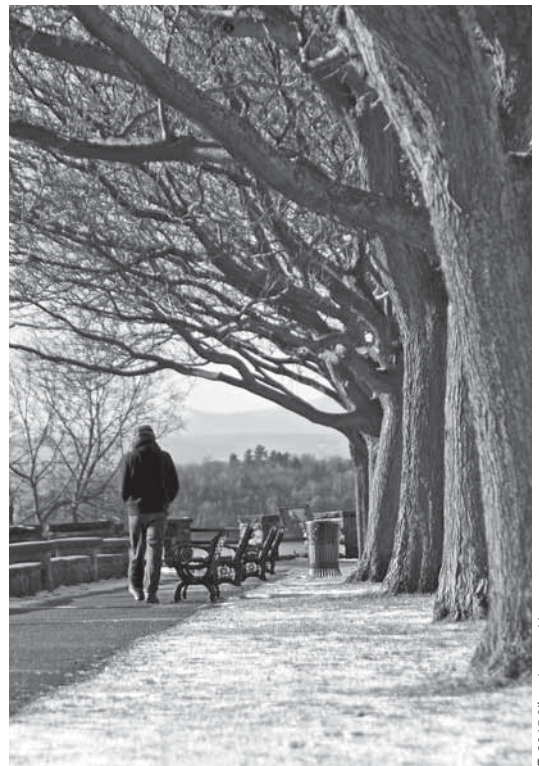
- Passenger Fares
- Misc. Purchase of Service
- Federal
- Local
- Misc. Revenue
- State

Ridership

CCTA provided 2,536,033 fixed route trips in FY14. The Montpelier LINK Express route performed well in FY14, experiencing a 10 percent ridership gain. The average daily ridership increased to 9,847 passengers per day (Monday-Friday).

Improved Passenger Amenities

Downtown Burlington Station: The Downtown Burlington Station continued to make progress on numerous fronts. Project design reached the 60 percent level of design development in FY14 and negotiations progressed with both the City of Burlington (related to the easement for the use of St. Paul Street and adjacent areas) and with the State of Vermont related to the Memorandum of Understanding for the Zampieri Building.



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Chittenden Solid Waste District

Administration

CSWD owns and oversees 10 solid waste or recycling facilities in Chittenden County for its 18 member municipalities. A Board of Commissioners, who sets policy and oversees financial matters, governs CSWD. One Commissioner is appointed by each member community.

The Board of Commissioners Officers include: Chair Paul Stabler of South Burlington; Vice Chair Michelle DaVia of Westford, and Secretary/Treasurer Alan Nye of Essex. Executive Board Members include Paul Stabler, of South Burlington, Michelle DaVia of Westford, Alan Nye of Essex, Craig Abrahams of Williston, and Chapin Spencer of Burlington. CSWD General Manager is Thomas Moreau.



ious scenarios; 5) to oversee a contract to upgrade the equipment at our Materials Recovery Facility (MRF) and to negotiate a revised operations contract; 6) to implement a higher solid waste management fee (5-year projection) due to lower trash volumes subject to our fee; 7) to prepare a succession plan for a new General Manager due in early 2016; and 8) to initiate a new 5-year strategic plan.

Ongoing Operations

DROP-OFF CENTERS located in Burlington, Essex, South Burlington, Milton, Williston, Richmond, and Hinesburg are available to District members who prefer to self-haul their trash and recyclables. Drop-Off Centers collected 3,116 tons of recyclables, a decrease of 0.38% from FY13, and 6,326 tons of household trash during FY14, a 0.11% increase from FY13.

The MATERIALS RECOVERY FACILITY in Williston is owned by CSWD and privately operated by Casella Waste Management. In FY14, 40,465 tons of recyclables were collected, sorted, baled, and shipped to markets. This represents a 1.43% increase from the previous year. The average sale price for materials was \$93.75 per ton, which is a 1.96% decrease over last year's average.

The ENVIRONMENTAL DEPOT and the ROVER are CSWD's hazardous waste collection facilities for residents and businesses. In FY14, 9,435 households and 670 businesses brought in 605,817 pounds of waste that were collected and processed at these facilities. This included 63,390 pounds (6,339 gallons) of latex paint re-blended and sold as "Local Color", 8,082 pounds of leftover products given away through the "Hazbin" reuse program, and 128,000 pounds (12,800 gallons) of latex paint processed for recycling in Canada and Illinois.

FY14 was a good year for CSWD's COMPOST facility. Spring 2014 marked the first time in over a year

Finances

The unaudited FY14 General Fund expenditures were \$8.31 million and the revenues were \$9.23 million. This represents a \$63,000 decrease in expenditures (0.9%) and an \$834,000 (9.9%) increase in revenues compared with the FY13 General Fund operating results. The primary factor in the expenditure decrease is the lower costs associated with persistent herbicides in Green Mountain Compost (GMC) products in FY14 as compared with FY13. These lower costs were partially offset by cost increases in several other programs, most notably the Drop-Off Centers (DOC) and the Materials Recovery Facility (MRF). Of the \$834,000 revenue increase for FY14 over the prior year, \$530,000 is Solid Waste Management Fee revenues. While the tonnage of material subject to this fee increased only 1% over FY13, the revenue is up almost 20%, because the per-ton rate was increased from \$22.06 to \$27.00 effective September 1, 2013 (two months after the start of FY14). Also, DOC revenues were \$190,000 higher (11%) in FY14 vs. FY13, primarily due to tip fee rate increases that went into effect at the start of FY14.

Significant Changes/Events

In FY14, CSWD's major initiatives were: 1) to continue to work on the Consolidated Collection proposal that weighs the advantages and disadvantages of municipal contracts for trash collection in Chittenden County and hold public information meetings with citizens and our member communities; 2) to work in the Vermont Legislature towards the passage of Act 175 that mandates the recycling of certain construction and demolition materials that have established markets and meet minimum tonnage and proximity to facilities requirements; 3) to assist in the passage of a battery product stewardship bill by the Vermont Legislature that will facilitate the recycling of these items throughout the state; 4) to complete work on a consultant study evaluating residential curbside collection of organics in terms of economic and environmental impacts for var-



The new Complete Compost bag contains our "close-the-loop" recipe, containing compost made from food scraps and yard debris from businesses, schools, and residents of Chittenden County. As of FY14, Complete Compost is available in bags, bulk, and a new "bag-your-own" offering.

that bulk compost was available for sale to the public following the discovery of persistent herbicides in compost in 2012. Customers reported great results from growing in the new batches of compost and topsoil. Staff continued their efforts to research and educate around the presence of persistent herbicides in commercial composts everywhere. Ongoing testing and recipe modifications have translated into abundant saleable very high quality material. FY14 marked the launch of bag-your-own compost which extends the convenience of purchasing compost to customers with smaller gardens and no means of hauling large volumes. Compost inputs have continued to increase steadily as awareness around compost continues to spread and large generators are mandated to divert materials through Vermont's new Universal Recycling law. FY15 will mark a return of compost to garden centers as well as a return of the complete bagged product line. A total of 9,684 tons of material was accepted for composting in FY14 which included 3,629 tons of diverted food.

CSWD brokered 13,784 wet tons of sewage sludge for our member communities in FY14, which is 1.7% more material than last year. Most of the sewage sludge generated from the Essex Junction WWTF was landfilled over FY 14 due to a plant upgrade. The City of South Burlington's thermo-meso anaerobic digestion, 2PAD system, generated class "A" product which was distributed to local farms for land application, beneficial reuse, starting in October of FY 14. CSWD entered a 5-year contract with Casella Organics to send at minimum 78% of the sludge brokered by the district to a beneficial reuse facility called Grasslands, located in Chateaugay, NY. The BIOSOLIDS program is also looking at a sludge characterization study to optimize the beneficial reuse of the districts material for the future of the program.

Marketing

CSWD participated in a state-wide working group that developed symbols and language for communicating



Act 148 mandates consistently statewide. The group was made up of Solid Waste Management (SWM) entity staff, ANR staff, and interested stakeholders, including some haulers. C We turned our attention to upgrading our event waste reduction toolkit to include more clear information, better tools, and fresh ways of getting people interested in putting on waste-free events. C Every two years we send out an encyclopedic booklet detailing how to best dispose of recyclables,

compostables, reusables and trash. The 2014-2016 book went out at the end of June, 2014. C We focused on how to revive the Green Mountain Compost brand after a two-year hiatus on the heels of the discovery that persistent herbicides had found their way into our compost. That two years was spent working with state and federal regulators, the chemical industry, and experts from around the country to set up a firewall of sorts to prevent a reoccurrence. Our transparent treatment of the issue has helped maintain our customers' trust. Our new protocols, testing, and on-site growth trials have yielded compost that we can stand behind with confidence, leaving us well positioned to reenter the market in Fall 2014. Our part-time Web & Marketing Specialist position became full-time, which led our current specialist, Veronika Travis, to depart so she could focus more fully on her career path as a pastor. We wish her well as we crack into over a hundred resumes to find the best fit for the position.

A variety of EDUCATIONAL PROGRAMS and tools are available to assist residents, schools, municipalities, organizations, and businesses to reduce and properly manage their wastes. The CSWD Hotline (872-8111); Website: (www.cswd.net), e-newsletter, presentations, technical assistance, displays, workshops, facility tours, informational brochures, recycling bins and compost collectors (9,100 distributed), signage, discount compost bins, special event container loans, and grants (\$8,500 awarded) are part of this positive community outreach. Thousands of employees, residents, students, and others were impacted by CSWD's business, school and youth, and community outreach programs.

RESEARCH AND DEVELOPMENT efforts, which have dual goals of reducing the amount of waste generated and landfilled along with making programs more convenient and cost-effective, focused on recycling and composting incentives and collection, trash collection systems, and markets for recyclables.

CSWD provides funding and staff time to support GREEN UP DAY efforts in Chittenden County. In May, 38 tons of litter, 2,648 tires, and 6.5 cubic yards of scrap metal were collected. CSWD covered the \$6,200 cost for recycling the tires and waived its fee on disposed litter. CSWD also contributed \$4,050 to Green Up Vermont on behalf of its member municipalities for bags, posters, and promotion. The COMMUNITY CLEAN UP FUND helps members keep their communities clean and litter free throughout the year. \$4,600 were expended by CSWD's member municipalities.

Winooski Valley Park District

Nick Warner, Director

The Winooski Valley Park District's mission is to plan, acquire, and manage lands and waters within the boundaries of its member municipalities for purposes of conservation, preservation of natural areas, establishment of parks, and resource-based education and recreation. The WVPD's system of natural areas offers over 13 miles of shoreline and 25 miles of trails throughout the Winooski River Valley. In Burlington, this includes Derway Island, Donohue Sea Caves, Ethan Allen Homestead, Heineberg Wetlands, Mayes Landing, and Salmon Hole-Riverwalk Park. The City of Burlington has been a supporting member of the WVPD for 42 years, and Roger Marshall is Burlington's representative. Please visit www.wvpd.org for trail maps and to learn more, or stop by the WVPD's headquarters at the Ethan Allen Homestead.

Here are a few highlights from the past year:

- **Park Acquisitions and Improvements:** The WVPD is planning a small parking area and trail system for its newest land acquisition, the Wolcott Family Natural Area. We hope to receive Land and Water Conservation Funds to help develop the access to this parcel. In addition, many improvements were made to the WVPD's other parks including: an expansion to the community gardens at the Ethan Allen Homestead, puncheon footbridges installed at Muddy Brook Wetland Reserve, major trail renovations to the Salmon Hole Riverwalk Trail, energy efficiency upgrades to WVPD Caretaker houses and offices, a new 24' bridge at Woodside Park and a culvert was replaced at Old Mill Park.
- **Environmental Education:** The WVPD's educator met with 1,639 people including 1081 children (including people from all of the WVPD's member towns), and hosted numerous new events including

and over 50 people attended the opening hike at the new Muddy Brook Wetland Reserve! The WVPD also had 302 students/leaders at our 28th Annual Conservation Field Day.

- **Financial Sustainability:** The WVPD staff worked hard to bring in additional funding to help keep costs low for member towns. This year, the WVPD received grants from the Department of Environmental Conservation to hire a greeter at Colchester Pond to help monitor for invasives and another to help develop a park wide preparedness plan for the arrival of the Emerald Ash Borer. The WVPD partnered with the Vermont Youth Conservation Corps and VTrans and received 3 weeks of labor from the VYCC to build bridges and re-route the Riverwalk Trail. A Recreational Trails Grant was submitted to the state for trail improvements at Woodside Natural Area and was recommended for \$17,000 of funding. This work will take place next summer.
- **Activities for Residents and Tourists:** The WVPD's 18 regional parks offer nature trails, scenic overlooks, picnic facilities, cross-country skiing trails, canoe and kayak launches, fishing access, and public garden plots. Volunteers from local schools and community organizations contributed nearly 1,000 hours of labor to various WVPD parks and completed projects including painting the Allen House, raking the drainage at the Donohue Sea Caves, splitting wood and removing invasives. The Ethan Allen Homestead Museum – one of the WVPD's partner organizations – provided tours of Ethan and Fanny Allen's 1787 restored farmhouse to 4,239 children and adults.
- **Programs Offered by Others at WVPD Parks:** The WVPD provides a fantastic location for local groups to offer outdoor programs. Many school groups, summer camps, and scouts visit the WVPD's parks as part of their curriculum. The Burlington Area Community Gardens, the Vermont Community Garden Network, and New Farms for New Americans lead educational gardening programs at the WVPD's Ethan Allen Homestead. The WVPD was also happy to participate in the Amazing Parks Challenge in cooperation with the Champlain Valley Recreation Association and the Global Youth Service Day with the City of Winooski.



Students from CP Smith Elementary School in Burlington learn about Endangered Species at the WVPD's 28th Annual Conservation Field Day.

a "Signs of Spring" hike, a Community Yard Sale, and SOLE Camp (Sustainable Outdoor Leadership and Education Camp). The WVPD's "Halloween at the Homestead" attracted 93 visitors in its third year

Children need natural areas to stay in touch with the local landscapes that sustain them. In turn, natural areas need management to assure people and wildlife can peacefully coexist. The WVPD offers 18 natural areas embedded within the most developed county in Vermont. Each year Burlington's support makes it possible for thousands of Vermonters and tourists to explore our ecologically-diverse system of natural areas.

The following are the election results for the Ballot Questions presented during the Annual City Election held on Tuesday, March 4, 2014. To view the election results for City Councilors, School Commissioners, and more, please visit www.burlingtonvt.gov/CT/Elections/Results

Question 1.

Approval of the School Budget for Fiscal Year 2015

“Shall the voters approve the School Department’s proposed \$66,871,288 budget for education spending for fiscal year 2015 for current expenses and deficit retirement?”

YES	3,424	45.40%
NO	4,118	54.60%
RESULT: NOT APPROVED		

Question 2.

Pledging the Credit of the City to Secure Indebtedness for Public Improvements Within the Waterfront TIF District

“Shall the city council be authorized to pledge the credit of the City to secure indebtedness or make direct payments for the purpose of funding one or more public improvements and related costs attributable to Public Investment Action Plan (PIAP) projects serving the Waterfront Tax Increment Financing (TIF) District, specifically:

- (a) New Moran: mixed-use redevelopment of the building with a focus on multi-purpose arts and events space, local foods, and green energy innovation
- (b) Waterfront Park Upgrades: site improvements to electrical and water infrastructure to enhance Vermont’s most visited public park
- (c) Lake Champlain Community Sailing Center: site improvements for a permanent home and new building for the Community Sailing Center
- (d) Burlington Harbor Marina: construction of a marina on our northern waterfront to meet the burgeoning need for boat slips in our harbor
- (e) Sustainability Park: construction of new outdoor amenities, educational installations, and lake protection facilities on land surrounding the ECHO Lake Aquarium and Science Center, Leahy Center for Lake Champlain; and
- (f) Waterfront Access North: site improvements increasing access to the northern waterfront, landscaping, environmental remediation, lake protection, and utility relocation

in a total principal amount not to exceed \$9,600,000 (with the total outstanding TIF debt for the Waterfront TIF district approved to date of \$8,421,238), and to issue bonds, notes or make interfund loans for such purpose with the understanding that tax increment from the properties within the Waterfront TIF District

shall be pledged and appropriated for the payment of such indebtedness or direct costs of the improvements; and with the further understanding that in the event the City Council determines that the proposed New Moran project cannot be reasonably accomplished, the City Council shall be authorized to utilize tax increment funds from the Waterfront TIF District for payment of indebtedness or direct costs of the demolition of the Moran building and site stabilization in accordance with the public trust doctrine?”

YES	5,286	69.53%
NO	2,317	30.47%
RESULT: APPROVED		

Question 3.

Increase in Maximum Tax Rate for General City Purposes Authorized

“Shall the maximum General City Tax Rate (one component of the overall City tax rate) pursuant to Sec. 99 of the City Charter be increased by \$0.0225 upon the dollar of the property grand list from \$0.2379 to \$0.2604, a 2.97 percent increase on the Fiscal Year 2014 overall City tax rate of \$0.7584, to maintain current services, invest in municipal infrastructure, and implement energy and cost savings improvements in municipal facilities?”

YES	3,957	52.50%
NO	3,580	47.50%
RESULT: APPROVED		

Question 4.

Authorization for Burlington Electric Department to Purchase the Winooski One Hydroelectric Generating Facility

“Shall the City Council be authorized to issue revenue bonds or notes in one or more series pursuant to the City Charter on behalf of the Electric Light Department in an amount not to exceed \$12,000,000, payable from the revenues derived from the electric system, for the acquisition of the Winooski One Hydroelectric Facility, including the cost of bond issuance and the establishment of any debt service reserve fund?”

YES	5,945	79.87%
NO	1,498	20.13%
RESULT: APPROVED		

Annual Town Meeting

Question 5.

Proposed Charter Change Re: Ward Boundaries, City Council, School Board, Ward Officer, and Voter Registration Board Composition

“Shall various sections of the City Charter, Acts of 1949, No. 298, as amended, related to city elections be further amended as follows:

1. To provide for the city to be divided into four city electoral districts and eight city wards as depicted on the map on file in the chief administrator’s office, effective as of the annual meeting on March 3, 2015, and for all city elections thereafter;
2. To provide for the city council to be comprised of twelve (12) members with each of the four city districts and eight wards represented by one city councilor, with district councilors elected to two year terms beginning with the election on March 3, 2015, and with ward councilors elected for a three year term on March 3, 2015 and a two year term at the annual meeting on March 6, 2018, and two year terms thereafter;
3. To provide for the school board to be comprised of twelve (12) members with each of the four city districts and eight wards represented by one school commissioner, with district commissioners elected to two year terms beginning with the election on March 3, 2015, and with ward commissioners elected for a three year term on March 3, 2015 and a two year term at the annual meeting on March 6, 2018, and two year terms thereafter;
4. To provide for the ward election officers for each of the eight wards to be elected at the annual meeting on March 3, 2015, with three inspectors of election whose election is phased in so that each is elected for a staggered three year term ultimately, and that for the 2015 annual meeting only the ward officers of the seven wards elected prior to the 2015 annual city meeting shall serve as the election officers for those wards and the ward officers for Ward 8 shall be appointed for the 2015 election by the Board of Civil Authority; and
5. To provide for the addition of one member to the Board for the Registration of Voters so that the board is comprised of ten (10) members.”

YES 4,419 61.71%
NO 2,742 38.29%
RESULT: APPROVED

Question 6.

Proposed Charter Change Re: Police Confiscation/Seizure of Weapons During Domestic Abuse Incident

“Shall the Burlington City Charter be amended to add Article 99. General Weapons Requirements, Sec. 511, entitled “Police Confiscation/Seizure of Weapons During Domestic Abuse Incident,” which provides that a police officer may confiscate a weapon in the immediate control or possession of an alleged abuser if the officer has probable cause to believe that domestic abuse has occurred and which provides penalties, including forfeiture of the weapon, for failure to submit to confiscation?”

YES 5,579 72.98%
NO 2,066 27.02%
RESULT: APPROVED

Question 7.

Proposed Charter Change Re Ban on Firearms in any Establishment with a Liquor License

“Shall the Burlington City Charter be amended to add Article 99. General Weapons Requirements, Sec. 510, entitled “Ban on Firearms in Any Establishment with a First Class Liquor License,” which provides that no person may carry or possess a firearm in any location under the ownership or control of an establishment licensed to serve alcohol on its premises and which provides for specific exemptions from the prohibition and for penalties, including forfeiture of the firearm, for a violation?”

YES 5,194 68.06%
NO 2,437 31.94%
RESULT: APPROVED

Question 8.

Proposed Charter Change Re Safe Storage of Firearms

“Shall the Burlington City Charter be amended to add Article 99. General Weapons Requirements, Sec. 509, entitled “Safe Storage of Firearms,” which provides that no person shall store a firearm outside of his or her immediate possession or control without having locked the firearm in a safe storage depository or with a gun locking device and which provides for penalties, including forfeiture of the firearm, for a violation?”

YES 4,651 61.02%
NO 2,971 38.98%
RESULT: APPROVED

Salaries Fiscal Year 2014

Burlington City Arts

Anand, Sheel G	927.50
Ashman, Kate	30,749.95
Ayers, Jeremy R	6,165.00
Babbitt, Rebecca	1,120.00
Barlow, Ann C	1,050.00
Berberan, Julia	1,872.50
Berriman, Meredith	15,075.00
Beynnon, Katherine	13,439.00
Blasdel, Gregg N	6,560.00
Bond, Judith A	8,012.50
Brooker, Christina	36,806.01
Brooks, Diana R	2,127.50
Bushing, Hillary H	696.00
Chamberlain, Harlan	1,280.00
Clay, Cornelia B	1,870.80
Corliss, Katie	2,032.00
Costantino, Alexander	1,689.00
Desjardins, Kimberly A	7,920.25
Douglas, Jordan S	2,205.00
Eaton, Elise Blake	1,813.50
Elliott, Joanna B	3,325.00
Faber, Alissa	1,734.00
Farrar, Gretchen	52,917.00
Fawkes, Anne G	1,507.00
Ford, Eric	56,654.49
Ford, Katherine T	1,120.00
Glass, Hilary	1,750.00
Gonzalez, Jorge	7,419.00
Gregory, Olivia C	804.00
Guth, Karen D	1,785.00
Hall, Gary	840.00
Hellerman, Donald	51,570.96
Hooper, Rachel	2,012.50
Iannuzzi, Angela M	2,437.50
Johns, Melinda L	44,672.65
Jones, Linda	3,172.50
Kasvinsky, Heather C.N.	600.00
Katz, Elliott R	16,978.50
Katz, Sara	60,824.44
Kraft, Doreen E	78,690.77
Landers, Ashley	31,910.59
Lauzon, Renee D	4,360.00
LeFrancois, Daniel P	2,195.00
Lovejoy, Jordan	998.00
Lovell, Daniel G	5,320.00
Macon, Kerri C	47,494.74
Nadel, Marc	2,137.50
Nelson, Katherine A	962.50
O'Brien, Kimberly R	6,412.50
Olson, Ted	44,192.16
Saffran, Michelle C	1,715.00
Salzman, Gail	2,250.00
Savoor, Gowri	1,740.00
Schwarz, Rebecca	9,085.00
Smith, Jeremy D	840.00
Steady, Melissa J	55,007.27
Stein, Iris A	1,560.00
Still, Abby R	822.00
Trautz, Katharine B	5,440.00
Turner, Alexandra L.A	4,693.75
Valyou, Torrey	4,520.00
Vaughn, Christopher	36,378.17
Virtue, Robyn A	1,267.00
Watson, Kristen M	2,301.25
Wild, Amy	3,286.50
Williams, Kiersten	44,018.00
Zompetti Lowe, Mary	29,145.47

Burlington Electric Department

Alexander, Paul G	122,741.50
Audy, Byron D	50,905.85
Babcock, Laura A	45,768.34
Baker, Jason A	65,369.27
Bayerle, James R	75,081.16
Blanchard, Michael J	60,489.26
Boomhover, Suzanne R	32,965.48
Bouchard, Jennifer L	64,891.28
Brown, Christopher E	64,801.28
Brown, Sr. Kevin C	10,980.00
Brownell, Seth H	84,488.74
Buckley, Thomas A	122,594.34
Burke, William R	68,616.03
Burns, Christopher R	94,852.74
Buteau-DeBrita, Valerie	58,883.36
Canavan, Ciaran	57,732.57
Chagnon, James J	84,786.16
Chamberlain, Catherine J	61,287.40
Charbonneau, Paul M	55,933.29
Charland, Gary P	77,001.43
Clifford, Seth C	65,941.27
Cole, Michael	92,013.14
Collins, Dennis P	64,177.01
Coombs, Helen C	75,322.75
Couillard, Richard A	58,164.62
Craig, Gerrish T	45,458.78
Crowley, Duane E	56,879.86
Crowley, Peter R	101,036.41
Cruickshank, George D	93,428.30
Davis, William R	66,990.97
Day, Mark A	70,014.82
Delbeck, Mark G	60,801.18
Delorme, Drew G	61,381.98
Dickson, Roger L	70,817.64
Donegan, Roger P	77,561.17
Dutra, Sr., James F	79,541.76
Elliott, Susan M	58,831.44
Fay, Gregory N	66,066.49
Fleming, Donald J	73,507.11
Flora, Michael M	75,141.57
Friedman, Marie J	64,934.07
Gaudette, John	6,440.88
Gibbons, James L	108,161.65
Gingras, Patrick	63,514.45
Giroux, Michael A	83,644.13
Gladden, Raymond A	48,884.13
Glass, Raquel	58,453.47
Gokey, Daniel L	50,850.21
Gravelin, Denis	90,522.04
Gregoire, Dana J	75,134.83
Gregory, Robert T	62,916.63
Griffin, Mary C	61,464.14
Grimes, Barbara L	117,902.80
Hall, Francis C	73,452.59
Hernandez, Dorian	85,797.24
Hewitt Jr., Jason D	59,861.67
Howard, Brian	85,590.58
Irving, John M	142,367.87
Kasti, Munir K	176,684.91
Khadka, Bhim	62,674.97
Kimball, James E	68,835.41
King, Richard V	106,273.56
Kresock, David J	84,411.11
Kropelin, William K	94,947.26
LaDue, David L	72,065.41
LaFlam, James M	78,727.11
Lander, Brian K	75,959.29

Salaries Fiscal Year 2014

Larned, Stephen G	95,793.59
LaRochelle, Howard A	70,112.62
Leach, Michael L	84,766.12
Lee-Theriault, Jennifer M	74,159.88
Legg, Melissa A	47,187.03
Lemieux, Laurie D	59,694.32
Lesnikoski, Elizabeth S	71,555.32
Lincoln, John R	75,348.16
Link, Grace C	36,559.36
Lockerby, Dennis D	105,010.09
Longe, Pamela R	80,589.28
Lyle, Thomas S	10,104.25
MacDonnell, David V	114,703.14
Martens, Walter K	66,197.73
Mayville, Alan F	67,578.23
McCann, John C	61,561.33
McCormick, David G	68,431.59
Miller, Robyn M	51,000.14
Minard, Aaron D	55,414.93
Mitchell, Cheryl S	63,246.75
Mitchell, Kevin P	79,602.58
Mongeon, Kenneth	85,006.43
Morse, Justin A	70,116.85
Morway, Alyssa S	20,762.56
Nolan, Kenneth A	141,403.33
Orr, Lawrence R	66,546.77
Parah, Amy J	52,442.19
Parikh, Ravi G	63,652.13
Parizo, William H	81,219.57
Penney, Damon S	40,653.71
Pichieri, Randy G	81,135.36
Rabidoux, Sylvia G	44,498.97
Rabin, Adam D	9,022.73
Rainville, Scott A	68,771.46
Risley, Robert J	117,565.97
Rouille, Colleen M	59,414.34
Rouille, Jay E	115,380.92
Ruland, Wesley G	68,540.28
Santerre, Daryl J	124,367.15
Sehovic, Enis	113,485.15
Sheehan, Carolyn A	46,105.38
Sheehy, Joel P	84,362.46
Sherry, York A	93,784.22
Smith, Scott C	101,541.54
Sorrell, Edward T	61,284.46
St. Amour, John A	61,815.78
Stergas, Richard L	90,345.29
Suder, William M	84,246.27
Sullivan, Mary M	82,040.96
Swahn, Stephen A	67,013.47
Sweeney, Brian E	70,755.14
Symons, Darlene A	58,863.38
Tang, Linda	77,512.25
Thayer, Gregory B	69,371.76
Thiels, Virginia M	57,228.92
Tobi, Donald R	43,101.17
Trombley, Kenneth P	74,340.66
Turner II, Jeffry W	74,519.19
Vigneau, Francis P	89,977.53
Watson, Andrew K	64,635.94
Willard, Michael R	85,770.59
Willette, Charles F	140,284.76
Yanulavich, John J	75,698.21

Burlington Fire Department

Alexander, Kevin D	41,464.08
Anderson, Kyle R	56,219.41
Aumand, Francis X	88,859.82
Barrett, Thomas J	76,989.98
Bellavance, Colin N	2,218.89
Bergeron, Arthur J	75,398.07
Blake, Kyle G	2,218.89
Bourgeois, Bruce E	68,913.43
Brown, Peter R	85,182.36
Burns, Timothy P	72,247.61
Carbine, Andrew W	20,881.37
Charest, Jason M	13,029.36
Charney, Michael	80,563.47
Cochran, Eric D	69,208.71
Colgrove, Timothy J	55,171.48
Collette, Aaron J	95,681.03
Costello, Thomas M	35,573.65
Cousino, Kyle J	9,065.73
Crady, Scott D	76,742.22
Critchlow, Thomas E	55,376.97
Curtin, Michael E	90,415.17
Deavitt, Nicholas J	54,035.07
Drouin, Brian M	7,999.50
Ederley, Philip J	63,771.06
Ferris, Timothy J	86,034.48
Fitzpatrick, Ryan J	13,282.94
Francis, Gary A	100,631.91
Franzen, Christopher A	70,734.07
Freeman, Robert F	2,218.89
Gale, David L	54,920.77
Gates, Thomas W	59,094.40
Grenon, Jared R	81,400.02
Hoodiman, Thomas D	13,487.19
Jordan, Michael W	51,412.36
Keenan, Joseph A	89,942.86
Kilgore, Bruce J	74,553.03
Kilpatrick, Scott M	84,611.10
Kirtlink, Joshua P	28,831.37
LaBombard, Michael D	43,424.31
LaChance, Michael D	104,280.64
Lanphear, Kathleen M	66,565.70
Laramie, Christopher S	90,685.23
LaRock, Joseph E	61,619.69
Lasker, Seth S	99,677.97
Libby, Derek R	81,124.54
Luedee, Philip C	84,804.37
Macbeth, Aaron R	65,554.09
Mahoney, Kevan P	13,039.32
Mantone, Thomas	36,160.70
Mathieu, Bryan J	60,975.03
McDonough, Mark W	68,648.36
McNamara, William J	62,833.87
McNulty, Keith W	66,687.20
Mitchell, Tyler W	60,331.97
Moniz, John H	47,544.47
Montminy, Robert J	40,118.69
Mulac, Dieter D	66,670.06
Mullin, Robert P	84,175.34
Murphy, Patrick J	67,059.91
Muzzy, Nicholas H	66,812.57
Nolan, Kevin A	105,695.33
Nolet, Jeffrey R	9,941.59
O'Brien, Benjamin R	79,571.13
O'Brien, Kevin M	61,560.13
Perkins, Nathan R	67,309.45

Salaries Fiscal Year 2014

Petit, Robert M.	2,218.89	Kendrew, Heather A.	77,838.38
Petit, Stephen J.	71,910.87	Knapp, Dewey W	1,876.00
Pitrowiski, Andrew J.	69,449.86	LaRoche, Urgel	52,903.17
Plante, Robert J	84,050.09	Lestage, Robert	49,658.95
Ploof, Sean S.	76,673.21	Lister, John C	630.00
Porter, Joshua J.	62,241.78	Longo, Nicolas R.	35,278.56
Raymond, Jeremy M	81,841.09	Mackin, Charles	20,221.70
Reardon, Christopher J	77,126.16	Martin, Maurice Davon	33,982.66
Roberts, David J	85,258.09	McEwing, Robert	76,689.20
Rousseau, Donald J	69,810.67	Michaud, Nicholas G	5,760.71
Savoy, Adam M.	47,740.37	Morales, Joel A.	41,941.55
Savoy, Jason C.	62,094.40	Mott, Travis	50,816.36
Sears, William O	67,776.67	O'Connor, Stacy	26,245.00
Sicard, Tobey A	70,104.92	Partelow, Josh.	22,484.87
Simays, Barry J	78,887.38	Place, Wayne	19,153.35
Slater, Robert L.	53,949.38	Poplawski, Chris	59,202.36
Stewart, Patrick J	12,930.30	Richards, Eugene E III.	106,803.56
Stone, Matthew C	27,303.72	Samuda, Travis L.	6,962.23
Sullivan, Christopher	73,840.38	Sharrow, Patrick	56,940.58
Sweeney, Meghan R.	38,938.84	Sicard, Kevin	45,429.87
Thurston, Peter B.	739.63	Steves, Sarah S V	48,657.04
Trombley, Matthew D	70,103.89	Tatro, Kirk	67,475.98
Trudo, Kyle S	13,416.29	Trombley, Isaac.	54,306.60
Valyou, Jamie L	83,049.48	Weberg, Kirsten A	1,344.00
Walsh, Peter G	28,150.48	White, Richard W.	66,783.93
Webster, Edwin W	93,335.03	Wood, Douglas W	53,723.52
Wilson, Braddon E	61,547.54	Zizza, Lynn.	45,491.70
Wilson, Dennis E	68,663.80		

Burlington International Airport

Applegate, Brett	30,790.16
Ashton, Michael	29,258.69
Bergeron, Randall P	47,592.91
Betcher, Ryan C	39,575.04
Bowman, Heather	55,812.98
Brown, Richard.	62,255.49
Cain, Kevin	54,700.04
Carey, Gerry	53,659.81
Carman, David E.	56,153.73
Carr, John	31,872.44
Chilcote, Zachary	6,301.40
Clavelle, Will	2,451.23
Colling, Kelly Q	62,814.98
Devino, Tess A.	10,732.28
Edwards, Sheila	49,049.85
Edwards, Thomas G	3,627.87
Feitelberg, Dana	12,841.75
Ferguson, Nicholas	2,611.80
Foco, Dzevad.	31,624.61
Francis, Danny L	20,339.53
French, John C	77,016.50
Geppner, Andrew E	54,968.15
Godin, Kenneth	29,413.96
Goodrich, Francis G	47,432.71
Gragg, Stephen.	58,260.85
Hall, Douglas.	64,644.04
Harding, Matthew P.	81,846.86
Hardy, Sterling H.	3,024.00
Hill, Gregory M	57,974.37
Jarvis, Sherry L	1,359.90
Jewell, Corey C	71,147.98
Jewell, Lorie A.	1,568.00
Johnson, Daniel L	25,831.60
Jones, Kristin M	37,799.83
Kaigle, Kevin P	68,307.30
Kasupski, Brian S	61,648.39

Burlington Police Department

Albarelli, Zachery W.	11,873.40
Alberts, Joanna L	50,504.56
Angelino, Denise L	12,500.80
Baccaglini, Eugene	69,220.45
Badeau, Tyler G	65,407.24
Barbeau, Brandi J.	68,269.65
Barbeau, Larry T.	64,310.39
Bean, Bonnie M	62,786.17
Bean, Christopher C.	1,611.75
Bean, David A.	24,513.55
Beane, Jennifer R	3,604.09
Beaudry, Mark	28,442.67
Beck, Bonnie E	72,057.82
Beerworth, Jeffrey H	62,063.49
Beliveau, Michael J E	59,603.95
Bellavance, Jason M.	66,588.97
Belleville, Eric L.	68,004.61
Berti, Rene A.	68,976.91
Bottino, Peter C	4,152.33
Bovat, Bruce D	88,707.47
Bowers, David C	1,618.10
Brewbaker, Debra E	1,546.04
Brodeur, Dominic A	81,562.44
Brown, Jessica A	52,970.16
Brownell, Anthony D	55,313.17
Burke, Shawn P.	93,107.75
Cain, Catherine A	51,153.54
Canessa, Javier J	38,502.53
Carey, Neil H	32,453.25
Caron, Kimberly C.	39,271.25
Champine, Joseph L.	86,486.22
Chang, Zheng	19,468.85
Chapman, Peter J	77,465.57
Chattman, Greta F	3,165.28
Chenette, Thomas W	81,052.90
Clark, Kathryn L	61,248.63
Clements, David M.	58,253.56

Salaries Fiscal Year 2014

Cohen, Adam I	51,686.94	Nadeau, Christopher A	78,243.33
Colgan, Shawn D	40,616.17	Nails, Aljaray	13,841.65
Corrow, Joseph S	43,304.95	Nash, Thomas J	77,665.88
Cousins, Jennifer K	63,337.88	Navari, Brent W	66,896.21
Couture, Justin W	80,059.33	Nguyen, My Thanh	64,316.78
Cyr, Arthur D	85,763.02	Oblak, Jacob S	42,437.15
Czyzewski, Ethan E	62,760.62	Olofson, Kristin A	58,735.30
Dalla Mura, Eric L	67,769.01	Osilka, Gregory J	73,800.63
Davidson, Scott A	91,597.83	Parzych, Robert A	47,177.91
Davis, Julie E	54,655.80	Patnaude, Bradley M	17,544.15
Delgado, Daniel C	72,260.82	Peterson, Jordan M	3,511.30
Deweever, Andrew C	3,686.40	Petralia, Paul J	85,652.92
DiFranco, Brian C	81,222.15	Pfindel, David	30,184.77
Dixon, Stephen A	4,453.87	Rabideau, Ryan A	54,343.67
Drinkwine, Benjamin D	6,201.60	Radford, Thomas J	89,411.83
Drinkwine, William J	62,373.35	Rancourt, Tylor	38,032.98
Driscoll, Michael P	42,985.96	Ranney, Scott J	62,595.67
Duffy, Dennis J	81,788.47	Rivera, Fabio A	3,942.40
Dumas, Steven L	68,724.91	Rowden, Richard S	7,912.04
Ellerman, Durwin L	19,468.86	Schaller, Erica	64,121.44
Emilo, Bailey M	65,538.61	Schirling, Michael	117,045.07
Fabiani, Paul B	75,636.30	Seller, Jacob M	60,326.31
Federico, John M	89,772.27	Shelley, Kimberly N	51,573.12
Ferrer, Tiffany R	2,292.00	Short, Gregory L	19,946.38
Fussey, Owen P	2,710.82	Simays, Pamela M	59,110.96
Gilligan, Daniel J	70,268.78	Small, Philip W	5,745.39
Glynn, Paul R	95,366.59	Smigel, Bernard J	1,559.80
Hackley, Jane R	49,953.15	Smith, Shawn E	61,540.48
Hadwen, Brooke	40,568.94	Spaulding, Frank E	40,427.71
Harvey, Nathan W	65,255.15	St. Amour, Francis N	50,722.71
Healy, Emily K	48,834.77	Stewart, Jesse W	42,862.86
Heath, Michael T	41,930.95	Stoughton, John G	62,125.64
Heiman, Eric D	1,698.40	Sullivan, Matthew O	99,129.69
Hemond, Michael G	77,690.01	Sweeney, Christopher S	64,063.08
Henry, Michael P	70,144.11	Tavilla, Kimberly A	74,368.77
Higbee, Andi L	69,398.27	Taylor, Lance R	104,191.35
Hulshof, Jeremy B	19,468.86	Thayer, Lee R	69,377.13
Jordick, Michael T	24,224.43	Thibault, Ethan A	67,044.67
Kahlig, Tyler	57,954.56	Thompson, Emilie E R	52,294.21
Keller, Sarah E	2,120.40	Tremblay, Philip R	56,880.76
Kennedy, Darren J	28,432.06	Trieb, James T	81,259.71
King, John J	56,881.25	Trieb, Sarah M	43,538.79
Kirby, Bryan V	4,614.70	Trombley, Bradley A	83,934.67
Kratochvil, Eric A	61,494.83	Veronneau, Alex	4,522.09
LaBarge, Brian F	83,329.12	Veronneau, Lise E	72,527.26
Labrecque, Wade A	94,130.94	Veronneau, Nancy K	61,898.00
Lawson, Jason A	86,196.56	Vivori, Chase M	56,979.72
Leclerc, Paul C	62,396.21	Volp, Richard A	67,013.47
Lessor, Riley K	5,151.60	Walker, Matthew D	7,074.00
Long, Richard P	1,369.40	Warren, Michael D	90,509.94
Lopes, Raymond R	75,623.59	Weinisch, Richard J	73,580.60
Lorrain, Christy L	56,113.47	Wentworth, Patricia E	59,650.28
Mallat, Meghan J	55,172.24	Werner, Leanne C	48,622.93
Martin Lewis, John C	6,092.73	White, Matthew T	68,614.64
Martin, Trent S	77,281.69	Whitehouse, John T	67,053.11
McAllister, Mary Ann	50,792.53	Wilkinson, Brian S	66,891.30
Mellis, Dwayne	97,613.15	Wilson, Kevin J	72,275.65
Merchand, Daniel R	81,088.44	Wright, Jannine M	88,518.81
Minaya, Hinoel	39,512.75	Wrinn, Krystal A	76,587.18
Morris, Carolynne E	67,758.72	Wu, James	63,621.77
Morris, Jamie A	69,839.72	Young, Jonathan C	85,696.32
Morrison, Jennifer L	22,045.89	Young, Kristian L	64,385.81
Mosle, Cornelia B	34,698.00	Zaweski, Jessica L	22,465.42
Moyer, Nicole P	61,685.86		
Muller, James	52,126.23		
Murphy, Nicolas R	655.17		
Murrish, David C	23,890.36		

Salaries Fiscal Year 2014

Burlington School District

Abbey, Robert	69,002.96	Bean, Jordan	9,579.30
Abdi, Hawa	765.00	Bech-Conger, Nadya	43,565.35
Abdi, Mohamed,	25,971.93	Bechtloff, Kerry	68,551.08
Abdullahi, Fareed	2,050.00	Becker, Andrew	6,294.28
Abner, Willie	31,862.97	Bedard, Patricia	34,064.68
Adams, Amanda	23,629.19	Behrend, Megan	35,875.06
Adams, Paul	58,717.88	Bell, Daverne	62,056.00
Adan, Zaharo	1,869.40	Bellas, Sherin	290.00
Adelstein, Ariel	8,036.54	Bellavance, Janet	77,821.12
Adsit, Emily	6,204.20	Bellavance, Tracey	58,717.88
Agnero, Eric	9,461.52	Bennett, Arleen	13,698.54
Albarelli-Lane, Beth	74,113.01	Benway, Charles	27,410.40
Aldrich, Christine	17,718.80	Benway, Jonathan	41,288.00
Aliquo, Mark	110,868.36	Benz, Julie	80,008.62
Allard, Michael	3,109.50	Berger, Robin	15,484.39
Allen, Jill	368.00	Bergeron, Amy	19,768.30
Allyn, Laura	45,967.81	Berke, William	3,464.07
Alzubaidy, Abeer	6,346.67	Bertucci, Sarah	49,957.55
Amato, Richard	110,495.04	Besserer, David	1,104.00
Amblo-Bose, Yvette	79,076.30	Bessette, Suellen	19,504.08
Ames, Susan	30,814.02	Bhandari, Bal	13,779.17
Amoah, Emmanuel	71,707.24	Bhandari, Damber	7,082.65
Anderman, Melinda	17,461.84	Bhattarai, Yashoda	337.50
Andrus, William	22,029.02	Bickford, Erika	8,420.40
Anger, Deborah	74,556.75	Billings, Julie	21,209.41
Anger, Kyle	19,225.44	Bilodeau, Stacie	20,221.52
Arbow, Madina	5,596.55	Bingel, Kristen	36,109.40
Archacki, Allyson	68,231.58	Blair, Susan	66,633.06
Arcovitch, Ann	17,835.34	Blake, Janelle	60.00
Arcovitch, Mikel	52,040.79	Blanchard, Jody	7,457.31
Armstrong, Christine	70,038.80	Blank, Phyllis	35,298.56
Armstrong-Laird, Antonia	18,568.02	Blethen, Susan	77,821.12
Asaro, Courtney	17,867.85	Bloomberg, Beth	72,608.90
Aube, Brittany	23,200.11	Blumberg, Debra	76,688.46
Austin, Josepha	77,821.13	Bockes, Pamela	72,608.90
Austin, Margo	40,864.04	Bohn, Robert	72,608.90
Austin, Sarah	11,513.04	Bolwin, Stephanie	77,821.12
Awhaitey, Andrew	31,158.40	Bombard, Ann	38,799.28
Awhaitey, Melody	652.50	Bombard, Melissa	21,835.88
Axtell, Abigail	13,536.18	Bonanni, Amanda	63,594.10
Ayrapetova, Violetta	408.75	Boniello, Joshua	2,174.20
Bachman, Amanda	23,082.54	Boretos-Barone, Jeanine	18,130.20
Bahrenburg, Nicole	44,230.94	Bosley, Molly	3,879.00
Bailey, Terry	27,500.00	Botelho, Gayle	68,551.08
Baker, Abbey	12,852.42	Botte fretz, Laura	68,551.08
Baker, Amity	15,468.89	Bouchard, Heidi	3,066.25
Baker, Nancy	7,140.00	Bourgea, Amy	20,142.10
Baker, Patricia	22,801.04	Bower, Jeffrey	25,145.76
Ballou, Jill	207.01	Boyd, Kirk	62,150.40
Balman, Lynne	8,758.39	Boyers, Richard	75,967.07
Bancroft, Sarah	33,258.00	Boyle, Stephen	77,821.12
Bangoura, Autumn	68,374.02	Boyson, Maria	22,913.79
Banks, Mark	38,910.56	Bradley, Anthony	1,820.00
Barcomb, Therese	38,676.04	Bradley, Kiersten	2,405.00
Baron, G dana	64,574.90	Bradshaw, Susan	19,016.58
Baron, Mariah	5,008.74	Breen, Katrina	1,887.50
Barrett, Mary	20,425.61	Brezicanin, Alen	675.00
Barrett, Patrick	68,374.02	Bridges, Christine	20,024.97
Barry, Crystal	8,819.40	Brock, Frances	77,821.12
Barry, Kimberly	37,893.70	Brockway, Kimberly	62,159.50
Basa, Lucy	851.00	Brodie, Beth	77,821.13
Bashaw, Kathleen	26,334.05	Brooks, Susan	77,821.12
Basmadjian, Jessica	16,355.59	Brown, Dwight	45,131.06
Battaile, Robyn	75,967.07	Brown, Elizabeth	318.00
Baxter, Susan	39,520.00	Brown, Erica	11,940.60
		Brown, Heidi	77,821.12
		Brown, Julie	77,821.12

Salaries Fiscal Year 2014

Brown, Keith	77,821.13	Charlson, Jamie	12,712.95
Brown, Samuel	247.50	Chartier, Megan	1,782.24
Bruder, Lise	48,663.94	Chase, Kimberly	70,263.71
Bruessard, Anthony	2,692.50	Chaucer-Torello, Michael	645.00
Bryant, Caitlyn	18,455.46	Chayer, Marianne	61,665.99
Buehner, Terry	77,821.12	Chayer, Suzanne	4,987.84
Bulle, Omar	2,938.50	Chin, Staci	1,299.39
Bundy, Carol	32,139.32	Chingery, Wyatt	2,318.77
Bundy, Dale	27,773.18	Chirase, Pat	72,608.90
Burbo, David	48,855.20	Chistolini, Brittany	15,637.28
Burbo, Mark	44,907.20	Cho, Michael	945.00
Burdick, Jennifer	68,374.02	Choedon, Lobsang	31,158.40
Burke, Thomas	1,859.00	Chrisman-Watson, Paul	808.92
Burrell, Michaela	1,945.55	Chung, Phan	14,335.96
Burrington, Laurie	13,749.15	Church, Robert	77,821.12
Bush, Kortnee	20,366.72	Chute, Meghan	635.00
Bushnell, Claire	55,171.74	Cicchetti, Margaret	452.25
Butterfield, Bridget	6,551.48	Cipriano, John	288.00
Cadwallader-Staub, Julie	86,534.14	Clapp, Bonnie	9,555.00
Cadwallader-Staub, Nora	17,679.68	Clapp, Elizabeth	24,359.94
Cahn, Peter	21,790.12	Clark, Michelle	20,168.96
Calder, James	4,950.00	Clarke, Cathy	7,240.68
Callahan, Peter	3,693.00	Clarke, Graham	101,696.64
Camerlengo, Corey	1,155.00	Clarke, Maleka	266.50
Camisa, Sydney	207.00	Classen, Caitlin	1,249.68
Campbell, Elizabeth	12,567.86	Cleary, Melissa	15,250.00
Cancio-Bello, Tara	4,396.22	Clements, Elizabeth	41,919.56
Cardillo, James	20,068.95	Clifford, Carrie	19,542.63
Carey, Danielle	64,431.91	Clokey, Rachel	1,388.64
Carey, Joanne	18,488.40	Clopton, Bradley	1,853.45
Carey-Ploesser, Laurie	16,503.51	Clopton, Cara	68,374.02
Carney, Brennan	54,577.12	Cocchetti, Michael	42,515.20
Carney, Mary	4,917.30	Cofelice, Lori	13,569.94
Caroscio, Carol	77,821.12	Cohan, Pamela	775.74
Carpenter, Judith	74,113.01	Colburn, Karen	77,821.12
Carpenter, Lisa	53,719.12	Colella, Nicole	356.50
Carr, Karen	38,867.14	Coleman, Leticia	8,783.90
Carr, Rachael	2,797.20	Collins, Jeanne	132,636.96
Carroll, Eileen	22,595.03	Colomb, Leslie	110,853.72
Carroll, Linda	18,016.12	Colston, Harold	87,549.96
Carruth, Lorie	20,930.97	Companion, Edward	58,717.89
Cartier, Noralee	77,821.13	Conant, Margaret	74,113.00
Cary, Heidi	55,874.90	Condon, Rebecca	281.20
Case, Sophie	19,370.81	Conley, Dianna	3,625.00
Cassell, John	59,545.89	Conley, Raymond	23,205.38
Castine, Richard	67,586.59	Cook, Kevin	77,821.12
Casto, Jennifer	16,533.72	Cooper, Jason	39,261.56
Castro, Avianti	7,340.19	Cope, Jesse	41,045.16
Cavanaugh, Nicholas	3,141.30	Corcoran, Liam	5,407.55
Cayton, Colby	200.00	Coric, Suvad	31,158.40
Cekovic, Nihad	3,424.00	Cormier, Edward	48,855.20
Cerrato, Ann	3,417.79	Correll, Lisri	1,737.52
Chagnon, Anthony	34,644.08	Coss, Anne	19,945.81
Chagnon, Robert	2,027.05	Costa, Anne-marie	18,280.83
Chagnon, William	1,668.57	Cota, Isaac	21,470.46
Chalfin, Samantha	19,110.10	Cotton, Pierre	48,950.76
Chamberlain, Herbert	7,282.20	Coughlin, Sheila	26,876.88
Chamberlain, Joann	34,024.04	Couillard, Robert	74,113.00
Champagne, Pamela	29,647.28	Couture, Christine	39,483.85
Chandler, Matthew	78,226.12	Couture, Liane	77,821.12
Chapagai, Devi	19,699.68	Covey, Christina	4,628.00
Chapman, Cyrille	21,098.05	Cowell, Colleen	77,821.13
Chapman, Lauren	65,397.02	Cox, Daniel	41,752.62
Charbonneau, Chris	45,364.80	Cox, Dolores	49,767.38
Charbonneau, Tammy	77,821.12	Cox, Lindsey	58,937.58
Charette, Lauren	1,587.60	Cox, Vera	22,814.51
Charlebois, Cathy	23,992.47	Cranse, Chandrakala	42,579.12

Salaries Fiscal Year 2014

Crawford, Joanne	38,915.50	Divece, Erica	3,825.00
Crawford-Cripps, Eleanor	19,291.33	Divenuti, Patricia	24,314.68
Cronin, Jocelyn	35,861.40	Do, Son	28,082.86
Cross, Hazen	8,115.39	Doan, Tina	14,594.00
Cross, Kevin	46,692.89	Dolson, Lori	19,382.03
Croteau, Brian	31,158.40	Donahue-Holt, Jane	77,821.12
Crothers, Sara	70,404.88	Donley, Dielene	32,466.96
Crowley, William	68,374.02	Dorfman Riley, Alyson	70,806.06
Cruz, Robin	77,821.12	Dorsett, Jayson	1,585.00
Cudney, Amy	19,728.48	Dosremedios, Malaika	1,356.25
Culina, Monica	7,299.00	Douglas, Kaye	22,619.36
Cullen, Michelle	54,577.12	Dowett, Janet	54,203.75
Cummings, Tomas	77,821.13	Downey, Karen	75,750.26
Curran, Allison	47,444.02	Drake, Madeleine	2,632.08
Currier, Noemi	58,717.88	Drown, James	74,113.00
Curtis, David	12,614.48	Drpich, Giselle	56,382.04
Curtis, Stacie	54,661.88	Dubois, Molly	54,440.89
Cushing, Barbara	29,335.85	Ducharme, Edith	27,276.49
Cutler, Alexander	7,193.80	Dufault, Erin	51,622.72
Dabney, David	603.75	Dufresne, Diane	6,290.00
D'Agostino, Michelle	67,477.06	Duggan, Chelsea	19,591.35
Dahal, Bidur	8,536.00	Dull, Timothy	26,283.43
Daigle, Melody	69,377.96	Dunn, Annie	31,494.58
Daily, Thomas	59,047.92	Dunn, Lindsay	46,692.88
Dall, Amanda	29,137.90	Dunsmore, Mary	53,209.01
Daly, Moses	53,471.08	Dusablon, Elizabeth	23,946.20
Daly, Signe	2,222.00	Dusablon, Ronald	37,512.00
Dau, Ajieng	3,485.00	Dvorak, Ludmila	77,821.12
Daudelin, Eileen	23,166.77	Dvorak, Pavel	77,821.12
Davila, Torrey	18,813.08	Dzingou, Cadoux	5,747.18
Davis, Douglas	90,219.00	Eastman, Shanta	12,492.88
Davis, Julie	25,721.19	Edelstein, Aaron	2,290.00
Davis, Shannon	52,182.88	Edgerley, Daria	20,498.06
Davis, Tinesha	182.76	Eichorn, Laura	550.00
Dean, Lillian	52,606.06	Elliott, Joanna	3,164.00
Debarge, Stephanie	18,892.50	Elliott, Thomas	42,333.04
Debiasio, Jessica	30,769.42	Elliston, Stephanie	10,170.02
Decarreau, Stephanie	57,222.92	Ells-Payne, Audrey	21,790.12
Dede, Irini	17,985.22	Ely, Emma	150.00
Dedell, Erica	12,339.93	Emery, Thomas	77,821.12
Dee, Mary	77,821.12	Enfanto, Steven	21,133.07
Delaney, Sharron	77,821.12	Erlbaum, Ari	3,010.90
Delew, Kelly	945.00	Esselstrom, Megumi	1,567.50
Delorme, Marjorie	78,856.12	Evans, Elizabeth	74,113.00
Demaroney, Laura	44,423.60	Evans, Jason	60,093.80
Demasi, Francis	58,717.88	Evans, Jenny	1,200.00
Dennis, Antony	49,323.05	Ewell, Miles	34,814.18
Derstein, Kelsey	782.50	Fahy, Elizabeth	68,374.02
Desautels, Janine	13,704.68	Faiella, Cindi-felicia	5,221.88
Desautels, Lance	51,625.60	Fala, Patrick	580.00
Desautels, Tina	29,734.64	Fan, Francis	1,725.00
Desautels, Tyler	5,114.56	Fan, Odette	2,518.50
Devin, Jaime	21,057.45	Farineau, Jean Paul	77,821.12
Diaz recinos, Christian	275.50	Farley, Andrea	6,890.80
Dickson, Amy	59,999.94	Farnham, Lois	3,535.46
Diego, Christopher	3,864.00	Farrell, Anna	643.50
Dieng, Ali	33,445.99	Fasy, Michael	22,524.26
Dilego, Pasquale	35,208.72	Fay, Michael	19,163.09
Dimasi, Molly	18,717.67	Felekeni, Kahambwe	3,443.76
Dimasi, Nancy	70,404.88	Feng, Lili	100.00
Dimmick, Cassie	56,547.92	Fialko-Casey, Beth	70,508.38
Dion, Catherine	20,966.38	Fisher, Eric	77,821.12
Dion, Holly	17,497.70	Fisher, Laura	1,388.05
Diop, Mohamedou	21,708.75	Fitzgerald, Elizabeth	24,974.94
Dipaola, Emily	12,080.49	Fitzgerald, Joel	72,099.96
Diperri, Amy	25,460.23	Fitzgerald, Patricia	4,140.00
Disabato, Emelio	12,676.35	Fitzgerald, Ryan	23,340.93

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Fitzpatrick, Megan	70,806.06	Gragg, Monica	38,455.56
Fitzsimmons, Emma	4,006.36	Grant, Tucker	850.51
Fitzsimmons, Timothy	58,714.49	Gratton, Yancey	5,495.50
Flaherty, Margaret	38,871.94	Graves, Sara	1,592.50
Flanagan, Kerrin	75,664.02	Green, Benjamin	1,557.90
Fletcher scheuch, Jocelyn	49,235.17	Greene, Elizabeth	77,821.12
Fleury, Thomas	101,642.88	Greenwood, Allison	349.60
Flynn, Kristine	58,717.89	Gregory, Georgine	74,113.01
Fogg, Aaron	58,717.89	Grenn, Lily	856.75
Fontaine, Lawrence	12,706.83	Greve, Laura	42,772.00
Foote, Lindsay	57,931.25	Griffin, Nora	26,583.91
Forbes, Judith	19,856.33	Groseclose, Karen	49,973.00
Forrester, Tonya	65,297.60	Gruessner, Barry	50,224.98
Fournier, Jeffrey	43,528.53	Grykien, Katherine	68,742.70
Fox, Donald	72,259.17	Guay-Timpson, Leesa	77,821.12
Foy, Melissa	32,344.51	Guilmette, Kate	61,791.08
Francke, Ashley	46,249.98	Gusha, Gladys	2,527.50
Francoeur, Amie	506.00	Gustafson, Amanda	27,288.56
Freeman, Elizabeth	18,154.84	Gustafson, Clarie	2,827.50
Freeman, Tammy	39,567.86	Guyette, Constance	25,413.03
Freiheit, Natalie	208.00	Gyuk, Aranka	77,821.12
Friedman, Joshua	70,806.06	Hagan, Daniel	65,397.02
Frost, Dharna	17,714.81	Haggerty, Holly	23,278.53
Fuller, Nikki	105,000.00	Hajrovic, Fadil	26,642.90
Gabriel, Alexa	5,696.36	Hakim, Michael	50,044.54
Gadue, Barbarann	20,206.58	Hale, Kaitlyn	54,577.12
Gage, Justin	31,158.40	Halligan, Leisa	65,603.55
Gagnon, Anah	64,842.97	Halpin, Janet joppe	77,821.12
Gagnon, Jean-Paul	77,821.13	Halsted, Angela	15,633.02
Gagnon, Jennifer	9,809.85	Hamlin, Kimberly	28,925.50
Gallagher, Claire	43,151.06	Hammond, Angelic	15,050.86
Gallagher, Joseph	65,397.02	Hammond, Kayla	337.50
Gallagher, Kathleen	59,987.98	Hammond, Timothy	22,641.32
Gallese, Christine	8,694.80	Hanlon, Ashley	53,081.09
Galusha, Jeannine	19,828.16	Hannigan, Kathy	25,633.92
Garcia urbina, Juan	1,903.50	Hao, Zhihang	77,821.12
Garrido, Maria	35,779.06	Harris, Amanda	33,800.11
Gatch, Ann	67,372.02	Harris, Clancy	192.40
Gay, William	21,351.18	Harris, Tyler	1,417.50
Gelles, Betty	19,687.58	Hart, Mary	480.96
Gendimenico, Janelle	57,347.17	Hartigan, Megan	3,975.00
Gerstenmaier, Michael	44,511.58	Harvey, Christine	58,717.88
Gerwin, Marshall	380.00	Haselton, Thomas	20,696.88
Getty, Cory	50,156.28	Haskins, Donna	20,889.71
Ghising, Hemant	37,931.66	Haslam, Rebecca	62,461.03
Giallorenzo, Teresa	17,901.59	Hassan, Noor	16,278.04
Giard, Christopher	7,375.00	Hathaway, Dawn	25,675.28
Gibson-Eddins, Rajnii	20,151.72	Hathaway, Melissa	68,631.98
Giese, Heather	2,800.00	Hathaway, Travis	7,866.86
Gill, Betty	52,601.86	Hawkes, Sandra	23,247.12
Gillard, Gregory	64,431.90	Hayes, Jeffrey	7,395.00
Gingold, Jason	68,374.02	Hayes, Kathryn	4,550.00
Gingras, Holly	2,013.75	Hayes, Tania	77,821.12
Gingras, Monica	21,482.76	Heald-Ewins, Jana	21,967.68
Girouard, Marcel	58,717.89	Heath, Molly	53,209.00
Giroux, Tina	5,373.48	Hebert, John	31,158.40
Gminski, Ruth	1,389.00	Hed, Natasha	275.00
Goebel, Grant	925.00	Hefferon, Lynne	77,821.12
Goldsmith, Lindsay	27,288.56	Held, Susan	72,834.03
Gomez, Constanca	2,566.00	Henry, Jessica	870.00
Gonova, Eva	21,037.14	Henry, Paula	31,554.38
Gonyea, Justin	21,952.40	Herrmann, Mary	8,725.67
Gordon, Cindy	25,931.83	Heusner, Sarah	36,564.77
Gordon, Mary	30,401.12	Hevey, Grace	1,170.00
Gordon, Sarah	17,606.89	Hevey, Kathleen	59,917.88
Gowen, William	2,054.84	Hewitt, Mary	47,675.42
Grace, Kevin	63,921.00	Hickey, Laurie	74,113.00

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Higgins Long, Isabel	817.50	Kaplan, Ella	525.00
Hill, Aaron	24,142.11	Kasim, Bisharo	11,174.96
Hill, Jennifer	3,625.00	Kassim, Malyun	11,236.06
Hill, Robert	59,977.88	Kast, Kimberly	20,486.64
Hirten, Sean	20,754.23	Katsnelson, Julia	20.00
Hoag, Zachary	4,326.00	Kaufmann, Eric	69,002.96
Hocker, Kimberly	21,675.17	Kavanagh, Cheryl	18,574.85
Hodgson, Althea	58,717.88	Kbo, Paw	18,171.98
Hoffman, Brian	74,113.00	Keenan, Mary	63,600.94
Hoffman, Candace	23,299.07	Keepin, Isaiah	2,145.99
Hoffman, Helen	495.00	Kelley, Brian	4,068.00
Hoisington, Margaret	26,642.41	Kelley, James	68,551.08
Holland, Jamie	19,063.30	Kelley, Jill	64,431.90
Hondal, Jane	11,925.13	Kelly, Sharon	21,470.46
Hood, Tanna	367.20	Kennedy, Lynn	94,928.64
Hoover, Wanda	4,418.39	Kenney, Maria	19,595.62
Horton, Maria	45,929.26	Kernoff, Diana	8,379.00
Horton, Rachel	34,814.18	Keyser, Rachel	1,035.00
Hoskins, Michael	22,114.62	Khadka, Jeetan	1,044.00
Hotte, Tiffany	10,046.02	Khadka, Renuka	5,458.92
Houchens, Paul	74,573.01	Kilbourn, Carolina	22,021.60
Howard, Ashley	40,394.10	Kim, Chong-ho	10,188.30
Hubbard, Barbara	77,821.12	Kimberly, Garrett	20,901.90
Hubbard, Scott	72,608.90	King, Amy	77,821.12
Hughes, Jan	74,113.00	King, Barbara	13,169.01
Hughes, Janice	13,836.17	King, Melissa	53,108.23
Hulbert, Patricia	70,806.07	King, Susan	47,894.55
Hulsen, Jeanne	60,811.14	King, Wendy	77,821.12
Hunt, Kimberly	36,216.99	Kingkittisack, Phosi	20,202.30
Hurley, Danielle	47,149.00	Kinne, Julia	3,045.00
Huynh, Ha	60.00	Kirk, Allie	4,555.35
Interlandi, Jebson	19,917.50	Kirk, Wilhelmenia	33,012.46
Interlandi, Michael	64,431.90	Kissell, Patricia	77,821.12
Irish, Lloyd	105,999.96	Kittredge, Whitney	20,504.66
Irish, Mark	72,099.96	Klima, Judith	72,608.91
Irish, Meredith	48,433.84	Kline, Bernard	48,068.80
Irish, Sarah	19,445.95	Kline, Keith	22,760.64
Irish, Thomas	34,100.00	Klinger, Roger	68,374.03
Irvine, Virginia	8,254.49	Knight, Amy	46,300.40
Isenor, Stacey	58,184.88	Knox, Nancy	882.00
Isham, Hannah	3,332.50	Kohler, Jacqueline	74,113.00
Iverson, Donna	20,763.60	Konjuhovac, Aldin	2,652.75
Ivy, Elizabeth	3,404.42	Korajkic, Emina	7,416.36
Jackson, Samuel	37,377.60	Korman, Timothy	80,506.31
Jacob, Thomas	1,132.50	Kranichfeld, Oliver	3,875.00
Jacobelli, Jill	77,821.12	Krikorian, Kara	18,962.07
Jampa, Jampa	31,158.40	Kuckovic, Ervina	64,842.96
Jeffer, Alyssa	621.50	Kuhn, Daryl	77,821.12
Jefferys, Peter	4,441.50	Kulapin, Vitaliy	66,955.98
Jennings, Phuket	46,228.52	Kuljancic, Dervisa	1,638.50
Jensen, Hannah	16,515.41	Labonte, Erin	37,783.56
Jepson, Taylor	370.00	Labounty, Karl	52,599.20
Jepson, Taylor	11,735.49	Labrusciano, Domye	4,200.00
Jesdale, Linda	63,715.09	Lachance, Amy	72,608.90
Jette, Vicki	21,965.35	Lafferty, Elliot	3,145.00
Johnson, Benjamin	93,999.96	Lamantia, Rebecca	73,080.19
Johnson, Julia	3,803.35	Lamantia, Russell	19,114.26
Johnson-Aten, Bonnie	108,017.88	Lamb, Amanda	4,612.50
Jones, Amanda	24,604.46	Lambert, Gary	53,209.00
Jones, Creighton	14,972.20	Lambert, Graham	47,716.39
Jones, Maria	22,872.15	Lambert, Katherine	2,352.79
Juenker, Barbara	77,108.90	Lamberti, David	58,717.88
Kadhem, Areej	18,357.62	Lamont, Anne	31,925.40
Kadric, Almينا	21,060.11	Lamontagne, Courtney	1,156.25
Kagle, Ruth	45,565.00	Lamphere, Suzanne	22,655.75
Kalman, Maryann	50,624.08	Lance, Cassandra	598.51
Kamencik, Frank	18,928.44	Landberg, Terrence	56,547.92

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Landry, Kimberly	31,373.71	Lussier, Allen	31,151.76
Landry, Lisa	19,078.19	Lussier, Marcie	18,890.01
Lane, Stephen	77,821.12	Lyndes, Frankie	2,918.60
Lang, Selina	6,750.00	Lyons, Kathryn	1,620.00
Langston, Diana	99,378.40	MacDonald, Donald	5,831.00
Langston, Kelly	619.63	MacDonald, Julia	13,043.54
Lanzillo, Jason	3,638.26	MacDonald, Miranda	39,500.00
Lapierre, Aliza	22,724.46	Mack, Andrew	72,608.90
Lapierre, Michael	17,202.71	Mack, Laurie	71,676.21
Larcombe, David	102,999.96	Mack, Nicholas	61,342.10
Lareau, Steven	17,461.84	Mack, Susan	77,611.92
Larkin, Anne	21,209.66	Mackey, Marissa	2,875.00
Larosa, Carolyn	508.75	Macneil, Ronald	78,074.12
Latulippe, Wendy	18,689.32	Madore, Christina	57,160.00
Lavery, Paula	9,232.79	Magnus, Debra	19,130.55
Lavigne, Carole	74,113.10	Mahan, Sara jane	95,459.04
Lavigne, Jane	77,821.13	Maille, Matthew	200.00
Lawder, Penelope	13,387.50	Maisel, Dylan	6,105.57
Lawrence, Robert	2,974.08	Major, David	44,054.40
Le, Hau	131.22	Major, Rhonda	20,923.76
Leach, Melody	21,403.61	Maley, Lynn	13,690.93
Leal, George	56,547.92	Malik, Aziza	44,230.95
Leaphart, Ada	44,722.08	Mallon, Dana	18,293.33
Leavitt-Deeb, Valerie	22,602.87	Mancuso, Kelly	65,765.46
Lebovitz, Roger	47,999.90	Manning, Margaret	19,155.62
Leclair, Nancy	19,382.15	Manos, Anastasia	1,445.24
Ledoux-Moody, Tammie	70,249.02	Marcotte, Sandra	54,709.72
Lefebvre, Deborah	73,714.55	Marcotte, Stephanie	24,794.90
Leffelholz, Benjamin	446.25	Mariani, Elizabeth	5,508.00
Lenihan, Jennifer	62,256.74	Marinovich, Mia	38,971.66
Lennon, Aileen	2,787.50	Marshall, Daniel	23,602.63
Leon, Nancy	74,113.00	Martin, David	33,647.90
Leroux, Mary elizabeth	1,571.99	Martin, Elaine	10,936.55
Lessard, Terri	77,821.13	Martin, Evan	2,082.50
Lessor, Stacey	21,631.50	Martin, Lisa	32,190.34
Lessor, Tamarra	3,210.24	Martin, Roseann	20,081.77
Letourneau, Allison	77,821.12	Martin, Sally	77,821.13
Levitt, Melanie	8,514.30	Martinez, Ammy	4,065.00
Lewis, Laurie	2,741.01	Marvin, Susan	77,821.12
Limanek, Joanne	30,104.56	Masefield, Amy	54,844.94
Limanek, Mary beth	337.50	Masereka, Antoine	776.25
Limoge, Amy	63,594.10	Mashtear, Brett	9,136.04
Limoge, Kenneth	40,617.53	Massell, Abigail	318.00
Limoge, Tina	31,154.67	Mathewson, Arlene	4,332.99
Lindberg, Misa	39,463.20	Mathias, Michelle	96,591.00
Linde, Stephen	2,290.00	Mathis, Kathy	35,123.47
Linehan, Erika	4,128.30	Mattina, Kate	45,346.92
Little-Hayes, Jessica	50,635.00	Matton, Patricia	52,966.42
Livingston, Anthony	3,381.75	Maw, Zar	4,990.68
Livingston, Sean	33,270.40	May, Priscilla	29,085.09
Locicero, Anthony	17,720.54	Mazar, Jessie	7,818.12
Lodish, Chaim	61,528.47	Mazuzan, John	58,717.88
Lodish, Valerie	58,109.92	Mazuzan, Nina	50,629.28
Long, Maribeth	46,190.07	McCarthy, Amie	14,213.06
Loso, Hannah	4,655.34	McCarthy, Michael	2,591.54
Lothian, Kathy	19,745.40	McCarthy, Peter	19,152.44
Louis, Stanley	562.50	McCarthy, Robert	6,875.00
Lovejoy, Cara	18,756.70	McCloud, Florence	725.20
Low, Bronwyn	51,865.06	McConville, Peter	62,988.90
Lowe, Erika	64,431.90	McCoy, Marianne	150.00
Lowy, Katherine	6,901.91	McDonnell, Merry	7,592.36
Lu, Hoang-jesse	2,840.75	McDougal, Jane	9,195.84
Lu, Jeff	31,158.19	McEntee, Margaret	13,701.60
Luce, John	2,332.00	McGowan, Jennifer	39,840.02
Lulic, Amir	4,698.46	McGrath, Megan	3,019.70
Luna, Mercedes	60,490.04	McHugh, Carol	77,821.12
Lussier, Alisha	1,726.31	McKay, Ann	17,626.05

Salaries Fiscal Year 2014

McKenzie, Bridget	615.00	Murphy, Deena	27,783.84
McLane, Elizabeth	72,608.90	Murphy, Erin	32,721.04
McLean, Ellen	68,374.02	Murphy, Francis	500.00
McLean, Kathleen	300.00	Murray, Braden	22,380.24
McLoughlin, Alicia	17,775.35	Murray, Edgar	77,946.12
McMahon, Tara	685.67	Musgrove, Tamara	28,085.82
McMorris, Heather	65,397.02	Myers, Bradley	157.50
McNamara, Debra	55,357.90	Myregard, William	69,002.96
McNamara, Dylan	108,360.96	Nadel, Nancy	68,374.02
McSweeney, Colleen	46,297.68	Nafziger, Sarah	1,685.00
McSweeney, Lloyd	50,693.60	Nason, Jessica	15,792.10
Means, Kimberly	51,895.50	Nasser, Nagham	14,521.40
Mecca, Brook	1,215.00	Neary, Carol	45,542.35
Medar, Izudin	31,158.40	Neil, Kathryn	58,717.88
Melita, Kimberly	21,530.52	Nelson, Gene	77,821.12
Mellencamp, Amy	126,236.76	Neopaney, Rita	2,090.28
Merit, Jason	300.00	Nepal, Teknath	21,308.19
Merrell, Erika	17,323.70	Nesson, Jennifer	68,374.02
Merritt, Tracy	21,013.30	Neudecker, Mary	77,821.12
Methot-Walker, Jayne	1,610.88	Neupane, Madhu	3,850.00
Meyer, Richard	77,821.12	Newell, Denise	37,029.94
Michael, Rosemarie	17,538.54	Newton, Willard	58,717.88
Michaud, Ashley	36,008.03	Ngunga, Richard	460.00
Middleton, Jessica	41,861.61	Nido, Kelly	72,608.90
Milark, Hollis	8,465.85	Nigolian, Mark	76,082.06
Miller, David	29,444.80	Noble, Claire	58,717.88
Miller, Jane	77,821.13	Nolan, Elizabeth	65,541.65
Miller, Philip	33,321.60	Nolte, Andreas	57,426.98
Millette, Jamie	8,531.34	Norland, Christina	47,149.00
Mills, Amy	31,775.48	Norris, Timony	66,697.12
Mills, Heidi	555.00	Northrup, Mary	20,744.02
Milo, Jennie	1,352.02	Norton, Bonnie	51,672.50
Minkler, Deborah	52,140.15	Nsengiyuma, Pacifique	330.20
Minkler, Sarah	42,772.00	Nugent, Laura	66,310.10
Miranda, Joshua	21,274.90	Nulty, Aran	50,698.95
Mitchell, Alexander	1,712.50	Nuovo, Marybeth	14,323.34
Mitchell, Carrie	4,626.95	Nutting, Melissa	37,983.41
Mitchell, Donna	36,923.90	Nye, Jill	61,791.08
Mitchell, Omar	1,872.00	Obbagy, Thomas	77,821.13
Mitsuda, Naomi	13,686.04	O'Brien, Debra	64,494.34
Mittl, Keenan	3,528.56	O'Brien, Jamie	37,177.15
Mizero, Stella	180.00	O'Brien, Mary kay	79,011.38
Mohamed, Faisal	3,080.25	O'Brien, Maureen	22,293.25
Molander, Nicholas	97,767.24	O'Connell, Lisa	22,680.39
Monahan, Elissa	17,547.31	O'Connell, Martha	69,002.96
Monahan, James	60,490.04	O'Connor, Megan	55,112.72
Mongeon, Louise	68,374.02	O'Keefe, Collin	3,352.68
Monger, Ryan	1,664.25	O'Leary, Bridget	20,581.89
Montague, Ryan	22,082.08	Olson, Joshua	18,754.01
Montgomery, Ellen	75,967.06	Olzenak, Craig	73,107.34
Moody, Donna	20,372.83	O'Neill, Kevin	376.95
Moody, Lisa	22,682.90	Orlando, Lee ann	72,608.90
Moore, Bonnie	47,069.36	Osborne, Bailey	18,449.57
Moore, Joseph	7,262.52	Osman, Adan	3,492.50
Morgentaler, Hannah	3,240.40	Ostlund, Dacia	32,499.92
Morin, Angela	58,717.88	O'Sullivan, Maureen	21,790.12
Morris, Deirdre	52,922.93	O'Sullivan, Patrick	79,913.09
Morrison, Theresa	700.00	Owens, Edward	69,002.96
Morse, Sarah	612.50	Page, Johanna	23,350.10
Moss, Reginald	21,655.44	Palatino, Adrian	35,210.55
Motia, Pari	14,740.20	Pallutto, Carolyn	77,821.12
Mukiza, Aline	23,164.91	Palmer, Lori	36,304.59
Muktar, Mohamed	24,792.12	Palmer, Sean	20,625.28
Mulcahy, Molly	18,820.83	Pandis, Angela	64,431.90
Muller, Gretchen	70,806.06	Paquin, Nicholas	3,953.65
Munier, Bridget	17,236.79	Paradis, Jessie	72,604.88
Murphy, Colleen	77,821.12	Paradiso, Catherine	48,339.16

Salaries Fiscal Year 2014

Parent, Jacob	2,877.19	Randall, Linda	72,608.90
Parillo, Matthew	1,425.00	Rathbone, Kyla	27,222.75
Pariseau, Charleen	19,595.62	Ray, Margaret	682.50
Park, James	60,490.04	Raymond, Danny	54,683.20
Parker, Heidi	20,784.09	Reed, Jason	54,577.12
Parlante, Simon	39,070.20	Renca, Carole	77,821.12
Patalano, Alice	77,821.12	Renca, Dylan	20,071.22
Patrick, Nancy	74,113.01	Reynolds, George	72,558.53
Pawlusiak, Diane	74,113.00	Rheaume, Janice	85.00
Pease, Scott	74,113.00	Richard, Andrea	77,821.12
Peck, Jennifer	43,565.35	Richard, Reed	31,511.28
Pecor, Dale	78,221.12	Richardson, Chaska	72,258.94
Pecor, Joni	70,404.88	Rigo, Nicole	26,327.55
Pecor, Wayne	64,806.91	Riley, Amy	46.00
Pelkey, Elizabeth	24,058.74	Riley, Robert	94,920.72
Pepperman, Christopher	75.00	Rinelli, Petra	17,561.34
Perez, Herbert	91,383.15	Ritter, David	1,000.00
Perron, Timothy	1,047.20	Ritter, Richard	250.00
Pet, Anna	2,229.40	Robbie, Devon	688.50
Peterson, Melisa	12,164.64	Robbins, Holly	60,490.04
Pfingst, Hubert	23,040.00	Robbins, Leezea	3,645.00
Pham, Haly	183.40	Robillard, Erin	56,547.92
Phillips, Elijah	23,316.01	Robinson, Joan	29,861.44
Phillips, Stephanie	104,000.04	Robinson, Katelynn	3,501.00
Phuong, Loan	15,878.63	Rock, Jonathan	13,970.80
Piazza, Chelsea	33,999.94	Rock, Robert	77,821.12
Picher, Annette	77,821.12	Rodriguez, Yanielis	3,528.15
Pidgeon, Meghan-anne	12,571.26	Roesch, Benjamin	58,518.98
Pierce, Hugh	4,410.00	Roesch, Shannon	48,608.05
Pitkin, Molly	21,815.84	Rogers, Michael	42,692.76
Plante, Margaret	68,374.02	Rome, David	77,821.12
Platt, Gretchen	495.00	Rosenberg, Chase	57,426.98
Plette, Kevin	72,608.90	Rosenblum, Daniel	3,486.84
Plumley, Devin	50,693.60	Rosewell, Elizabeth	48,663.94
Pobric, Gordana	59,987.98	Ross, Mary	77,821.12
Pobric, Sandro	1,320.00	Ross, Thomas	48,855.20
Podesta, Stephanie	3,716.52	Rossell, Deborah	67,451.92
Poirier, Geoffrey	31,158.40	Rossi, Tiffany	66,697.12
Pokhrel, Khem	1,396.50	Rowe, Justin	18,816.01
Polson, Diane	17,910.91	Rowell, Amanda	17,282.91
Pompilio-Fry, Michele	1,620.00	Rubman, Tracy	13,260.00
Porcelli, Emanuela	19,402.02	Russell, Rochelle	1,810.59
Possidente, Lorna	2,850.00	Rutherford, Susan	8,023.16
Post, Ellen	19,655.46	Ryan, Emily	18,325.07
Poulin, Jessica	515.63	Ryan, Lesley	72,608.90
Powell, Eric	31,158.40	Ryan, Therese	77,821.13
Preis, Heather	30,359.24	Ryan, Thomas	18,996.80
Prescott, Elayne	77,821.13	Ryder, Sebastian	19,114.26
Preston, Adrien	41,861.63	Safran, Joshua	58,717.88
Pretty, Gale	20,329.32	Salese, Franco	29,140.17
Prim, Marie	13,919.37	Salhi, Nasse	290.60
Prive, Leonard	42,515.20	Saltis, Kayla	25,178.00
Prouty, Karen	82,321.13	Samson-Fitzhenry, Christine	4,554.60
Provost, Adam	70,000.04	Sanders, Kimberly	48,663.94
Pruitt, Nancy	41,345.77	Sanders, Leslie	18,489.58
Prussack, Victor	76,383.58	Sanderson, Lindsay	13,953.53
Pruitsman, Gerald	77,713.14	Santor, Ginger	14,488.49
Purvis, Jon	31,158.40	Saraca, Matt	675.00
Putney-Crane, Cera	72,608.90	Sargent, Sarah	21,842.04
Quaglietta, Colleen	60,586.67	Saunders, Ellen	58,717.88
Quinn, Kara	66,338.53	Saunders, Sybil	1,425.00
Quinn, Karen	25,772.76	Sauve, Chad	25,293.00
Rabin, Rebecca	4,000.00	Sawtell, Cara	59,987.98
Racht, Brenda	31,067.66	Sawtelle, Maura	46,706.14
Radey, Christopher	18,506.37	Scafa, Gina	3,920.00
Radley, Nancy	77,821.12	Schauwecker, Amanda	3,931.00
Rainville, Eliza	2,614.24	Schneehagen, Richard	52,614.40

Salaries Fiscal Year 2014

Schoembs, Eric	66,403.02	Standley, Margaret	2,591.50
Schoen, Nicole	41,312.96	Staniszewski, Anna	12,833.25
Schomody, Denise	17,236.79	Stankus, Lisa	10,320.80
Schwartz, Brian	62,988.90	Stanley, Jason	6,890.00
Scibek, David	58,717.88	Star, Kyler	17,315.97
Scott, William	7,680.00	Starr, Justina	25,882.80
Sellers, Coori	22,175.70	Stephen, Shakir	1,217.43
Sem, Leslie	1,175.00	Stephen, Shavar	18,744.79
Semic, Aid	3,227.50	Steponaitis, Jacqueline	11,291.80
Semic, Mustafa	37,540.80	Stergas, Kathleen	72,608.90
Semic, Nijaza	39,606.06	Stetson, Amy	18,213.69
Semic, Zijada	31,158.40	Stevens, Dana	46,692.62
Sengupta, Claire	937.94	Stevens, Jill	20,504.66
Sessions, Nathaniel	17,521.92	Stewart, Emily	39,854.10
Sessions, Tyler	58,717.88	Stewart, Janet	19,028.48
Shaffner, Julie	74,361.06	Stewart, Meredith	7,827.66
Shaikh, Aisha	9,890.48	Stone, F scott	280.00
Shamberger, Jan	64,098.84	Straley, Lisa	42,752.06
Shapiro, Gabriel	5,995.35	Strassel, Anne	1,773.00
Sharma, Ganga	23,189.87	Strianese, Edward	68,374.02
Sharp, Christine	30,580.48	Stucker, David	54,578.95
Sharp, Christopher	77,821.12	Stuller, David	1,960.00
Shea, Angela	18,355.10	Sturtevant, Kayla	2,230.00
Shea, Krista	44,722.08	Sutton, Jennifer	40,765.43
Shea, Pamela	17,985.23	Swartz, Bailey	552.00
Sheehan, Edward	7,352.59	Swenson, Candice	19,500.36
Shepard, Ashleigh	20,367.40	Sylvester, Richard	72,608.90
Shepard, Bethany	17,985.23	Talcott, Florence	21,965.68
Shepard, David	7,366.86	Tamang lama, Menka	17,512.17
Shephard-Lupo, Sarah	20,357.54	Tanghe, Kyle	3,360.00
Shepherd, Susan	23,360.48	Tangtsang, Dakpa	31,178.40
Sherwood, Kenneth	24,308.28	Tauwala, David	1,192.50
Showalter, Allison	1,662.50	Taylor, Fran	2,475.00
Shusterman, Rachel	4,250.00	Taylor, Jesse	2,170.29
Siegel, Joan	77,821.12	Teague, Patricia	26,198.14
Siegel, Lynda	77,821.12	Temirov, Dilbar	25,831.78
Siegfried, William	362.50	Tenenbaum, Suzanne	64,431.91
Sienkiewicz, Heather	19,256.98	Terry, Carl	44,907.20
Sikora-Cain, Jill	73,714.54	Tetrault, Christine	64,431.91
Silva, Christina	3,750.00	Tetu, Catherine	64,431.91
Siminger, Eileen	40,543.06	Tewksbury-Frye, Anne	77,821.12
Simonds, Sandra	1,037.00	Thacher, Dianne	2,266.14
Simpson, Daniel	4,163.00	Thibault, Aurelien	48,890.07
Sitek-Shaver, Lisa	75,967.06	Thistle, Holly	1,980.00
Skoglund, Colby	69,002.97	Thomas, Rebekah	82,722.12
Skorstad, Theresa	18,701.32	Thompson, Charles	8,790.00
Slack, Lynn	58,717.89	Thompson, Holly	22,421.04
Sliter, George	723.25	Thompson, Lisa	21,395.08
Smith, Deborah	15,018.75	Thompson, Mary	33,425.48
Smith, Emily	418.00	Thrane, Cynthia	72,608.90
Smith, Kellie	77,821.12	Tillman, Tiffany	3,033.47
Smith, Leonard	52,599.20	Titus, Margaret	24,107.05
Smith, Monica	1,100.00	Tobrocke, Jeffrey	92,931.72
Smith, Stacey	12,743.71	Tokos, Jason	1,672.50
Snyder, Chicory	362.50	Tokos, Steven	1,840.00
Snyder, Karla	58,717.88	Tomlinson, Dawn	3,709.66
Soderquist, Katherine	17,161.15	Trackim, Brenda	48,066.20
Solomon, Tasheika	53,209.01	Trackim, Elizabeth	3,912.25
Solomon, William	3,089.64	Trackim, Jason	27,159.41
Somo, Ismahan	14,902.56	Trackim, Rachel	27,313.29
Souliere, Christine	57,770.81	Tran, Tien	90.00
Sparks, Henry	85,500.00	Trayah, Randy	5,576.40
Spinner, Shelley	66,403.02	Treadway, Noreen	62,988.90
Springer, Colleen	52,606.06	Treinis, Daniel	66,403.02
St Louis, Jean billy	1,008.00	Tremblay, Jennifer	68,374.02
St Louis, Jenny	33,218.53	Tremblay, Norman	76,928.91
St Pierre, Leslie	51,064.42	Truchon, Amy	66,855.88

Salaries Fiscal Year 2014

Truchon, Brent	74,113.00	Wolf, Judy	74,113.00
Turnbaugh, Alison	22,487.44	Wolfson, Sara	18,829.02
Tyrrell-Berinati, Eve	54,530.09	Wollensack, Ellen	14,090.34
Ukolowicz, Daniel	70,404.88	Wolter, Joann	77,821.12
Urban, Larissa	79,076.30	Wood, Kelly	15,652.35
Van duyn, James	52,273.75	Woods, Douglas	77,821.13
Van dyk, Alicia	18,059.05	Woods, Susan	16,564.24
Vanslette, Chelsea	16,227.35	Wright, Melissa	19,559.58
Vargas, Adam	1,040.00	Wright, Sarah	64,578.15
Verdery, Sara	5,546.11	Wubbena, Julie	17,566.08
Vestrand, Shawn	35,443.20	Wyndorf, Katie	50,982.69
Vierling, Danielle	53,209.00	Wynkoop-Fischer, Gavin	4,138.79
Villella, Francesca	45,565.01	Yaranga, Ricardo	31,154.67
Vining, Dawn	58,717.88	Young, Amanda	449.63
Virun, Michelle	38,826.06	Young, Douglas	3,851.07
Vogel, Karyn	50,635.00	Yu, Htar htar	1,016.00
Voghell, Donna	3,857.50	Zabili, Aristote	31,158.40
Vu, Hung	220.50	Zajan, Cheryl	78,661.56
Wadsworth, Ann	6,118.47	Zavis, Raeden	420.00
Wallace, Corey	19,521.99	Zbacnik, Lejla	1,177.50
Wallace, Gavin	64,490.04	Zeigfinger, Lindsey	50,635.00
Walsleben, Linda	94,710.00	Zeigfinger, Shalom	57,426.98
Walter, Katharina	8,344.40	Zenaty, Jane	5,091.25
Walters, Mary	58,717.88	Zulkic, Elvira	548.44
Walton, Hillary	685.00		
Wang, Peng	6,160.00	Burlington Telecom	
Warda, Meghan	58,184.88	Allen, Thomas S	66,291.56
Wasmund, Elizabeth	19,277.96	Ballard, Jesse	40,502.05
Waterman, Michelle	3,996.35	Berger, Courtenay	45,351.63
Wayne, Julia	58,184.88	Blair, Hope	40,760.62
Weaver, Margaret	50,254.88	Brown, Anita	25,691.63
Weaver, Molly	19,402.02	Burke, Kevin	66,586.98
Webb, Maureen	66,403.02	Chagnon, Karen	50,260.38
Webb, Rebecca	64,402.85	Conder, Jason	44,000.51
Weed, Mary	20,503.62	Diaz, David A.	29,981.43
Weidman, Danielle	58,717.89	Dushane, Todd	63,289.29
Weishaar, Suzanne	77,821.13	Dushane, William H	80,548.49
Weiss, Lisa	19,687.58	Faulch, Jonathan	11,488.03
Weissenstein, David	17,000.00	Hill, Eric	11,790.02
Weith, Mary	74,113.00	Larivee II, Ronald	2,232.95
Weizenegger, Deborah	77,821.12	Martin, Nicholas	95,279.94
Welch, James	53,209.00	McKinney, Charles	44,405.68
Wells, Kyle	180.00	Patrie, Daniel B.	2,880.00
Weltman, Sharon	43,758.93	Patrie, Jeremy D.W.	94,545.04
Wesley, Patricia	85,601.24	Persons, Maurice	48,412.11
Whalen, Rachel	1,689.50	Ramsden, Audrey	44,301.90
Wheeler, Mary	16,110.60	Rheaume, Kevin	10,205.33
Wheeler, Penne	81,061.12	Thibeault, Amber	90,786.20
Whitby, Jennifer	18,016.24	Trudo, Stacey	72,381.90
Whitcomb, Frank	68,374.03	Vantine, William	54,170.09
Whitcomb, Marcelle	74,113.00	Wheeler, Justin	31,190.73
White, Courtney	47,148.92	Wildfire, Gillian	14,538.50
White, Ethan	1,365.00	Woodward, Nathan	43,960.75
Whitehouse, Christine	18,648.08	Young, Jonathan S	4,365.00
Whitman, Patrick	77,821.12		
Whitmore-Sells, Lashawn	88,790.76	Church Street Marketplace	
Wilcox, Lindsay	752.94	Cohen, Emma	1,132.50
Willard, Tanya	16,414.09	Daly, James	56,226.00
Willette, Emily	34,217.64	Gutchell, Mary A	38,353.75
Willey, Kathleen	68,374.02	Hendrickson, Scott E	9,038.25
Williams, Brian	100,352.76	Karabegovic, Adna	44,032.77
Williams, David	50,817.14	Marcoux, Yvan R	930.00
Wilson, Skylar	23,200.67	Medeiros, Bruce	36,320.26
Winn, Ann	23,853.77	Morse, Jennifer M	834.00
Winters, Darea	2,985.00	Redmond, Ronald B	76,689.31
Wisdom, Rachel	40,698.15	Robinson, John W	38,108.03
Witt, Teresa	63,217.88		

Salaries Fiscal Year 2014

Root, Christopher J	805.00
Simpson, David	13,390.50
Wilson, Sonya J	10,199.00

City Assessor's Office

Foss, Ian	2,352.00
Hecht, Jeremy B.	875.00
Kellington, Kim	59,998.01
Nosek, Kenneth	43,260.52
Vickery, John	76,609.31

City Attorney's Office

Bergman, Eugene	94,372.26
Blackwood, Eileen	111,535.61
Blanchard, Linda F	50,795.46
Gordon, Kimberlee J	76,696.68
Haesler, Richard	80,607.83
Jones, Lisa A	49,984.44
Meyer, Gregg M	77,809.74

City Council

Aubin, Bryan	2,500.00
Ayres, Thomas J	3,000.00
Blais, Norman	3,000.00
Brennan, Vincent	3,000.00
Bushor, Sharon	3,000.00
Decelles, Paul	2,500.00
Hartnett, David	3,000.00
Knodell, Jane Ellen	3,000.00
Mason, William	3,000.00
Maxwell, Tracy	3,000.00
Paul, Karen	3,000.00
Shannon, Joan	3,000.00
Siegel, Rachel	3,000.00
Worden, Kevin P	2,500.00

Clerk/Treasurer's Office

Alemy, Lara B	11,016.62
Barton, Ann M	71,475.01
Bergeron, Susan	42,076.77
Blow, Jennifer L	46,608.87
Bourneuf, Carole	56,525.86
Bovee, Amy	44,406.84
Brelsford, Lynn M	48,569.55
Bryce, Ashley	40,648.19
Duckworth, Scott A	61,928.77
Dunn, Kathleen	54,808.20
Fortier, Mary	53,003.02
Goodwin, Rich G	100,799.80
Gow, Jason J	39,065.21
Heald, Lisa K	56,936.47
Herwood, Jeffrey	50,694.68
Lalime, Philip	49,085.01
Laplume, Julie	60,432.11
Lavallee, Laurie	8,037.00
McCarthy, John P	7,700.00
Olberg, Lori	61,084.83
Poulin, Jean E	49,180.20
Rusten, Robert H	120,179.06
Schmitz, Patricia	71,076.89
Schrader, Scott	101,516.39
Shand, Elizabeth	49,614.24
Sundquist, Ellen	49,386.80
Turnbull, Aster S	55,401.00

Code Enforcement Office

Ahonen, Timothy W	57,239.85
Ayer, Linda	43,248.49
Dalton, Deborah A	57,379.53
Francis, Jeanne L	58,731.88
Ianelli, Kimberly H	48,114.74
Meno, Delorita M	54,352.26
Miles, Theodore P	52,104.54
Orton, Charlene	46,400.48
Perry, Matthew	55,089.30
Thomas, Sybil M	43,989.01
Ward, William M	77,283.50

Community and Economic Development Office

Antczak, Edward F	58,883.43
Banbury, Lorraine	43,029.97
Beaudoin, Nicole	1,944.80
Bottger, Joanne	46,763.76
Carey, Cindy A	41,850.72
Colangelo, Diana	46,457.19
Dubuque, Jocelyn J	51,724.17
Girard, Denise	43,462.51
Green, Jennifer	52,378.92
Hohl, Anneke	28,275.04
Kehoe, Darlene	68,636.08
Krumbine, Marcy	57,502.31
Leland, Storm M	15,558.30
Luman, Maghon	16,725.24
McDonald, Elizabeth M	1,101.28
Merriman, Kirsten A	56,080.57
Owens, Peter	89,449.33
Pine, Brian T	66,018.97
Pyatt, Lauren	38,314.77
Ram, Keshia	37,622.62
Rawlings, Todd W	60,442.99
Recicar, Sean S	45,970.03
Shaw-Dorso, Barbara	20,520.21
Sheldon, Egan C	47,552.93
Sullivan, Sean	3,559.66
Tanguay, Jeff S	57,828.24
Truzansky, Beth	56,735.44
Vastine, Karen	59,562.33
Warner, Caleb N	56,786.64
Wildfire, Nathan	57,156.32
Williams, Margaret	40,433.15

Fletcher Free Library

Bevins, Susan H	52,376.68
Bouton, Kathleen	38,932.04
Butt, Suzanne	1,830.50
Butterfield, Megan	20,961.24
Carlson, Craig	16,447.77
Carstensen, Dean M	1,092.00
Chamberlain, Douglas	42,701.38
Coleburn, Robert A	62,334.77
D'Alton, Anne M	43,526.57
Demarais, Christine	30,551.56
Demarais, Claire	24,982.02
Dhondup, Tenzin	42,072.34
Feeney, Emer	40,503.12
Fensch, Susan	21,384.04
Goldberg, Rebecca L	61,928.34
Hassan, Fatuma	4,515.00
Jinpa, Lobsang Dhondup	35,926.71
Laing, Kathryn	6,903.27

Salaries Fiscal Year 2014

Longsel, Tenzin	18,966.07
Lowell, Meda	3,193.16
Pham, Nga	42,464.11
Resnik, Robert J	62,995.88
Schultz, Michael	1,372.00
Shatara, Barbara	61,976.01
Simon, Rubi O.	76,522.10
Taginski, Toni Ann	47,136.88
Webb, Christine	54,377.44
Wilson, Skylar E.L.	1,007.50
Womble, Nadia R	3,619.00
Woolford, Debra	9,879.05

Human Resources

Collins, Marina	40,367.53
Cota, Danielle L	34,584.74
Hanker, Stephanie L	56,538.70
Hulburd, Julie Anne	57,021.32
Leonard, Susan	97,215.17
Pacy, Benjamin W.	54,448.58
Reid, Stephanie	52,932.70
Savard, Danielle E	815.58

Mayor's Office

Kanarick, Michael D	80,369.38
Kaulius, Jennifer M.	37,157.87
Lowe, Brian R	35,216.24
Weinberger, Miro L	90,377.93

Parks and Recreation

Adams-Kollitz, Jon	48,080.78
Allegrini, Ashley	1,570.00
Allen, Dylan R	1,577.25
Allen, Emma H	22,390.25
Allen, Seth R	4,901.51
Allen, Terri L	7,652.50
Arndt, Kyle A.	3,602.50
Asch, Michelle E	3,655.69
Ashby, Leo H	1,034.76
Aube, Eugene	54,321.25
Aube, Mike J	2,580.00
Bachand, Steven.	49,744.18
Baecher, Lauren M.	1,177.76
Bailey, Richard	54,961.65
Bajuk, Stanislav.	42,288.11
Bara, Joshua	1,477.25
Barrett, Robert	50,410.95
Bean, Tyler D.	2,290.00
Beaudry, Brittany L	2,853.63
Beaudry, Christopher	57,776.34
Becker, Adam	12,425.00
Bell, Kristy Lynn	3,228.77
Benson, Melody	656.00
Berger, Marina R.	1,008.00
Bhandari, Damber	2,178.14
Bilodeau, Stacy L	3,428.14
Bolling, Alexandra S	1,612.50
Bourgault, Mark A	1,037.50
Bove, Nancy	56,836.64
Bradley, David W	3,632.00
Brady, Patrick A.	34,288.39
Breen, Jack	3,190.77
Bridges, Jesse	77,330.10
Brown, Patrick H.	4,007.76
Brudney, Jake H	2,737.00
Brunelle, Seth	28,724.15

Bryan, Sarah E.	2,099.00
Burns, Colin E	5,025.39
Butterfield, Bridget A.	1,116.00
Caffry, Sarah E	744.75
Cahill, Daniel.	53,278.82
Cain, Melissa	3,452.00
Calhoun, Theodore J	1,533.04
Campbell, Cory	38,221.57
Cantell, Samantha	697.25
Carter, Sarah	52,078.24
Carter, Susan	52,055.59
Cate, Melissa	63,069.16
Cerrato, Ann C.	807.50
Chamberlain, Marlene A.	696.00
Chepolis, Isaac J	2,835.00
Chirigos, Michael G	1,246.50
Cocuzza, Carl.	3,383.00
Collins, Julie	2,222.00
Connelly, Angela L	5,348.50
Cotton, Jennifer	27,919.85
Crosby, Bert S	1,315.26
Cullinan, Atticus T	906.76
Cunningham, David S.	3,285.00
Curtis, Paul A	1,254.94
Cushing, Joshua J	9,799.57
Dang, Michael P	3,065.90
Deavitt, Pamela J	4,333.75
Devin, Jamie L	4,061.50
Dhondup, Sangay T	52,053.11
Dull, Timothy R.	1,121.25
Duncan, Christopher L	8,022.75
Eckhardt, Derrek	20,541.38
Eyingi, Heather R	3,412.50
Falkenbush, Richard	800.00
Farrar, Molly E G.	2,359.88
Finch, Ronald M.	959.45
Fisher, Laura D	3,387.00
Fitzgerald, Cameron M	1,347.50
Fletcher, Colin G	1,103.29
Fnu, Logha	34,347.17
Francis, Ashley E.	1,284.75
Francis, Jennifer	62,467.00
Frohling, Denise A	2,477.25
Garrison, Kaitlin	2,937.89
Gerber, Jeremy P	4,725.00
Gil, Martin D	932.64
Giordano, Danielle D	1,134.41
Goletz, Alexander C	3,146.00
Greenough, Todd	60,487.62
Grenn, Lily C	2,858.63
Grinnell, John	7,844.57
Groberg, Rebecca L	1,160.00
Groshens, Sara E.	2,854.50
Grossnickle, Pascale D	4,625.00
Guggenberger, Christina M.	927.00
Harding, Martha	7,992.00
Hart, Shelley E	4,065.51
Harvey, Edwin	1,872.00
Hatfield, Brett L	1,105.00
Hausermann, Luke D	4,668.94
Hawkins, Kurt D	50,342.78
Hayes, Jeffrey	1,430.00
Healy, Keefe	612.64
Holmes, Harrison	3,363.06
Hornick, Martin	60,812.62
Hoskin, Emmett K	819.00
Howe, Emerson F	3,967.50

Salaries Fiscal Year 2014

Jackson Jr, Samuel	1,725.00	O'Sullivan-Griffith, John	830.25
Jakubson, David A	4,635.00	Pacy, Nicholas W	3,202.50
Jakupko, Hunter J	1,356.75	Palmer, Dillon	3,120.38
Jennings, Sarah	44,687.18	Pappadopoulos, Theodore	2,718.61
Johnstone, Daniel S	2,905.00	Paradis, Amy	42,183.72
Jones, Alyssa L	1,300.00	Patterson, Phillip S	3,309.00
Kaeding, Alec A	11,254.00	Peterson, Alissa L	1,155.00
Kaeding, Paige J	958.50	Poquette, Kyle L	1,870.00
Karge, Evan J	5,774.08	Proulx, Derek C	4,503.13
Kassim, Malyun A	1,545.00	Putzier, Joanne	48,061.43
Kelly, Izette	1,789.26	Pykosz, Carol	747.00
Kelty, Torrey P	1,553.50	Rainey, Wayne A Jr	1,667.50
Kirby, Brittany L	3,360.50	Rainville, Eliza A	1,700.00
Kittredge, Whitney A	869.00	Rasch, William	52,095.67
Knauer, Kathleen	34,495.25	Rinkema, Peter A	3,269.25
Knight, Alexandra E	1,487.50	Roach, Deryk	70,965.39
Knight, Erin E	2,490.00	Roach, Peter L	5,708.75
Knight, Matthew W.A.	5,077.75	Robinson, Gary D	2,056.50
Kola, Ian R	3,316.50	Robinson, Katelyn E	2,593.50
Koppel, Kyle H	1,408.00	Roell, Alex M	2,052.00
Kowalski, Peter H	4,761.53	Rogers, Garreth	60,460.62
Krug, Lauren E	3,337.50	Roland, George	996.00
Kucharek, Ralph L	3,487.56	Rose, David A	3,558.50
LaBrusciano, Lorenzo	1,266.75	Roseleni, Roseleni	6,132.50
LaFreniere, James J	4,221.25	Rosenberg, Chase	639.25
Lapointe, Robert	54,352.58	Rosenblatt, Sarah	1,811.25
Latulippe, Steven J	40,937.50	Rozman, Jeremiah A	1,360.00
Lavigne, Charles	53,990.33	Ryan, Alexander S	3,408.00
LeBlanc, Jessica L	1,837.75	Ryan, Matthew E	1,402.50
Leclair, Mae	51,204.71	Sacca, Isaac	3,432.00
Ledoux, Dale	51,149.58	Savage, Quentin M	2,400.00
Leonard, Joshua	7,062.25	Schroedersecker, Oskar R	1,165.50
Lerner, Jeremy H	1,282.50	Shanks, Samantha	1,021.26
Letzelter, Allen	50,762.97	Shanks, Sylvie	7,146.32
Leugers, Mary	74,527.54	Shappy, Joseph	816.00
Levinsky, Nicholas L	627.75	Sharpe, Kaylah V	1,717.50
Linnell, Albert F SR	16,575.00	Shedd, Jeffrey	56,679.68
Linnell, Carol A	16,575.00	Singer, Laurie	1,043.63
Loyer, Darlene	43,621.43	Snow, Ritchie	56,263.71
Loyer, Kasey M	2,777.50	Solt, Lauren N	14,878.50
Lumumba, Patrice	2,986.40	Spezzano, Brittany	4,937.13
Lundy, Abaigeal E	3,405.00	Spillane, Taylor R	2,718.30
MacDonald, Donald	700.00	Spinner, Warren	61,762.58
MacDonald, Julie	9,568.00	Spitler, Jacqueline	4,377.50
Maher, Ryan P	3,345.75	Spitler, Paul A	12,143.78
Mason, Yvette	51,789.36	Steele, Brian Z	1,017.25
May, Priscilla A	1,212.50	Sullivan, Brian	51,696.77
McCarthy, Katarina C	1,743.50	Thompson, Holly A	3,691.00
McDonnell, Merry A	1,280.75	Thompson, John A	2,101.00
McNall, Lindsay	3,418.25	Thompson, Katelyn M	4,644.79
Meli, Guillaume K	869.25	Titus, Meghan J	2,510.39
Messier, Paul	1,467.40	Toof, Ian	1,722.00
Meyer, Arthur F	5,445.00	Trempe, Michael	5,593.50
Meyer, Dorothy A	5,445.00	Tsamchoe, Nyima	6,728.00
Moore Jr, Joseph	6,251.25	Tsering, Dorjee	30,288.21
Moore, Amanda K	650.00	Tsering, Migmar	38,839.02
Mora, Thomas E	2,880.00	Tucker, Wesley	743.50
Moreau, Erin	58,039.34	Turnbaugh, John W	1,440.00
Moreau, Katelyn E	1,498.50	Ushakov, Steven E	6,691.51
Muessel, Anne	4,188.25	Voda, Christopher J	933.75
Mumbere, Claude M	1,761.00	Wachs, Rayna I	850.50
Murphy, Thomas T	7,186.00	Walsh, Mari E	1,900.00
O'Connell, Caitlin D	1,767.00	Weening, James L Jr	5,265.00
O'Connell, Lisa A	3,021.64	Weening, Joan	5,913.00
O'Connor, Pauline T	8,925.75	Western, Jonas H	4,787.44
O'Connor, Roderick G	8,148.50	White, Ashley R	2,078.63
O'Neill, Liam F	3,235.50	White, Tucker K	4,097.50

Salaries Fiscal Year 2014

Wiemers, Jennifer A	3,159.75
Wierzbicki, Michael	5,227.50
Willard, Tanya Lyn	707.50
Williams, Talia	636.00
Wolfer, Matthew M	44,816.40
Wood, Cameron C	4,395.00
Woodworth, Dakota J.A.	2,385.00
Wright, Abigail M	3,239.72
Wyman, Samantha L	2,941.51
Young, John	2,700.00
Zelazny, Caleb M.	8,456.00
Ziegler, Meg E	2,845.00

Pensions Paid

Ahladas, Penny	23,513.52
Ahonen, Timothy	24,695.76
Aiken, Everest	10,734.36
Aiken, Shirley	5,798.40
Albarelli, Joyce	18,919.44
Albarelli, Patrick	30,713.28
Alberry, Leo	23,283.72
Alberry, Robert P	44,294.04
Allen, Anita B	713.60
Allen, Lynda	11,719.80
Antilla, John	14,189.16
Archer, Marjorie C	32,987.76
Ardell, Paul	29,137.80
Ashline, Marcia	15,255.36
Atkins, Dawn	10,980.84
Atkins, Lindol III	10,980.84
Austin, Mark	9,492.96
Babin, Kenneth Jr	14,519.76
Badger, Darlene	4,058.10
Bagley, Mary	10,352.40
Bailey, Gretchen S	3,627.18
Baker, Alan	38,177.70
Baker, Harold	26,934.36
Baker, Patricia	7,607.33
Baker, Sidney	14,385.90
Baker, Suzanne	4,669.02
Barbeau, Candace	6,916.20
Barber, Judith	904.86
Barch, David	60,093.24
Barney, Caroline	1,448.82
Barra, Robert	16,174.56
Bartlett, Robert	4,328.40
Baslow, Ralph Jr	3,831.96
Baur, Robert	49,269.96
Baxter, Lillian	6,175.32
Bean, David	35,290.44
Beauchemin, Michael	26,412.72
Beaudoin, Claire	18,964.86
Beaudoin, Lillian	10,611.96
Beauvais, Patricia	30,359.28
Begnoche, Patricia	11,989.56
Belisle, Lucien	25,213.14
Benard, Joseph Jr	39,805.08
Benjamin, John P	17,178.24
Bennett, Dan	6,118.08
Bennett, Rena	5,132.76
Bennis, George	2,442.76
Benoit, Raymond	3,069.06
Benoit, Rene	9,981.48
Benway, Charles	42,422.88
Bergeron, Richard R	28,132.08
Bernardina, Peter	30,606.48

Berryman, John	32,313.24
Bessette, Richard	6,956.40
Beynnon, Loretta	10,780.02
Billings, James	16,647.36
Billings, Orville P	6,299.81
Bingham, Robert	19,350.84
Blake, Shannon	34,800.12
Blondin, Frederick	6,584.10
Blow, Armand	7,143.24
Blow, Raymond	10,098.12
Boivin, Alice	6,009.30
Bond, Clara	4,018.02
Booher, Robert	29,227.80
Bordeau, Robert	38,132.40
Bosworth, Anne	11,962.32
Bouchard, Edward	34,089.96
Boucher, Alcide	51,661.32
Bourassa, Richard P	36,339.36
Bourgeois, Armand	25,425.36
Bourgeois, Bruce	27,421.44
Bourgeois, Stephen	68,287.20
Bousquet, Laura	8,498.88
Bozik, Margaret	10,992.60
Bradish, Robert	20,600.64
Bradley, Daniel P	11,405.40
Brady, Elizabeth	4,032.12
Brandolino, Amanda	10,879.32
Brennan, John J	35,265.36
Brier, Carey	5,456.58
Brigham, Charles A	12,372.84
Brigham, James	16,522.80
Bright, Alan R	47,208.24
Brodeur, Rene	16,934.88
Brosseau, Lucien	32,583.00
Brown, Donald	2,819.94
Brown, Frederick	11,179.08
Brown, Kathleen	1,936.74
Brown, Roberta	12,548.22
Brunell, Chester	20,126.64
Brunell, Laurette	4,271.70
Brunelle, David	33,337.86
Burbo, Helen	2,524.44
Burbo, Kimberly	30,952.20
Burdo, Robert SR	8,287.02
Burke, Mary Jane	1,357.08
Burns, Everett	36,857.64
Burt, Ervin	10,266.00
Bush, Kenneth	30,767.88
Bushey, Rodney	17,265.84
Butler, Kathleen	10,459.20
Butler, William	13,310.94
Button, Glendon	43,495.80
Cadmus, William	7,237.92
Campbell, Alan	14,265.30
Campbell, Mary	41,195.88
Carey, Gary	30,270.00
Carminati, Diana	1,037.40
Carpenter, Eleanor	5,703.00
Carr, Thomas	20,512.26
Carroll, Beatrice	33,484.08
Carter, John	36,507.72
Carter, Linda	40,104.84
Catella, Michael P	22,783.75
Catella, Roy	19,170.48
Cavanaugh, James	40,408.74
Cemel, Edith	3,812.46
Chagnon, Robert	41,088.24

Salaries Fiscal Year 2014

Chagnon, Wendy	11,890.80	Drouin, Brian M	70,308.77
Chagnon, William	18,935.88	Ducharme, Leonard SR	6,978.60
Chamberlain, Herbert J Jr	14,336.72	Dudley, Dennis	40,976.40
Chamberlain, Susan	7,951.32	Dufault, Wilrose	34,182.48
Chapman, Susan	1,156.44	Duffy, Arline P	24,910.80
Charboneau, Carol	5,080.20	Dumas, Lawrence	16,188.48
Charboneau, Ernest	14,658.60	Dumas, Margarite	40,649.52
Charbonneau, Alice	9,925.50	Dumas, Shirley	18,545.88
Charland, Tim	51,412.80	Duncan, Susan	4,366.50
Cheney, Steven	1,908.00	Dusablon, Linda	6,852.96
Cherrier, Reginald	5,068.68	Dusten, Joanne	23,190.12
Chevalier, Shirley	2,385.06	Duval, Beverly	3,622.56
Clark, Timothy	28,571.52	Duval, Randi-Ann	11,956.44
Clavelle, Peter	27,296.64	Dwire, Wendall	10,517.28
Coddington, Lynn	1,082.49	Egan, Stuart	8,716.20
Colaceci, Andrew	17,054.16	Eldridge, Mark	19,949.04
Colburn, Lorraine	33,868.56	Ely, David	36,659.04
Collins, Amber	64,584.96	Emery, Donna	12,345.60
Colvin, Frederick	27,355.32	Ennis, Alana	8,357.88
Comstock, Jacqueline	13,503.42	Evans, Lynn	29,743.56
Connolly, Helen	11,183.70	Ewins, Regine	8,991.90
Conte, Susan E	11,023.44	Fales, Lawrence	2,792.34
Contois, Dayton	63,416.76	Feltt, Lyman	9,864.48
Coolidge, Helen	24,333.72	Fenech, Charles	971.40
Cosby, Julia	11,366.55	Fish, Daniel	1,530.72
Costello, Hilda	47,642.88	Flanagan, Jane	2,318.94
Costello, Thomas	41,546.96	Fontaine, Lawrence	997.44
Cota, Joseph	20,631.72	Fortier, Lyndon	12,395.40
Cota, Wesley	25,954.68	Fortin, Margarite	18,459.24
Cote, Philip	625.32	Foster, Steven	27,191.64
Coutrayer, George	18,595.92	Francis, Gary SR	38,532.24
Critchlow, Thomas	43,063.80	Francis, Terence	68,510.64
Crosby, Paul	20,610.72	Frazier, Gary	17,540.22
Cross, Hazen	17,615.22	Friedman, Sammie	2,399.52
Cross, Teresa	1,635.60	Fritz, Carol	9,514.56
Curti, Olivio	6,625.92	Gale, Andrew	1,894.44
Curtis, Arona	925.20	Gale, Janice	3,336.00
Curtis, Arthur	27,492.78	Gale, Kyle	1,894.44
Daley, Carol	4,448.28	Gambero, Janice	1,062.48
Danigelis, Anita	22,828.32	Garrett, Diane	11,617.56
Daubenspeck, Sylvis	28,574.64	Garrow, Richard	38,923.32
D'Avanzo, Rose	14,720.28	Gates, Roy	10,803.12
Davis, Cythia	22,190.76	Geary, Kathleen	2,865.24
Davis, Dorine	17,441.00	George, Phyllis	19,749.48
Davis, Nancy	9,131.52	Gerace, Leslie	1,172.16
Decker, Walter	77,475.96	Gianetti, Gilbert	932.22
Demag, David	37,381.26	Giard, Victor	24,997.20
Demarais, Arthur	2,988.12	Gibson, Linda	1,182.36
DeMartino, Deena	4,335.00	Gilbeau, Darlene	4,988.76
Demeo, Martha	2,028.84	Gilbert, Christopher H	39,482.40
Desany, Marguerite	11,001.36	Gilbert, Gordon	33,327.96
Desautels, Collette	6,782.16	Gile, Martha	18,214.10
Desautels, David	31,508.64	Gilstrap, Cindy	11,874.72
Desautels, Richard	41,362.38	Gladden, Raymond	3,875.31
DeSpirito, Fred	47,202.24	Gokey, George Jr	39,387.12
Devino, Erwin	13,217.16	Gokey, Stanley O Jr	13,539.96
Dickinson, Thomas	24,821.28	Gomez, David	3,855.72
Dike, Nancy E	2,576.04	Gomez, Ramon	14,357.04
Dion, Milagros	17,164.32	Gonyo, Patricia	23,275.20
Dion, Richard	5,866.68	Goodkind, Steven	21,856.62
Dion, Valere	41,934.96	Goodreau, Susan	3,326.16
Dixon, Stephen	39,192.36	Goodreau, Wilfred	27,376.08
Doherty, Daniel	42,127.62	Gould, Nathaniel	4,080.06
Dolan, Timothy	16,178.84	Goyette, William	3,944.40
Douglas, Dorothea	2,095.44	Grant, Benjamin	40,852.14
Douglas, Helen	28,857.36	Gray, Michael	34,198.32
Douglas, Linda	3,076.56	Green, Carolyn	13,133.64

Salaries Fiscal Year 2014

Green, Timothy	48,164.70	LaRocque, Ralph	1,513.50
Greene, Charlene	28,632.00	Larose, Ronald L.	53,294.88
Greenough, Theresa	45,155.76	Lavalette, Randy	37,761.24
Greenwood, Clarence	11,184.30	Lavallee, Roger	11,544.48
Gross, Wayne	19,045.80	Lavalley, Donald	39,083.76
Gutchell, Mary	1,986.12	Lavalley, Judith	1,564.26
Guyette, Charles	21,558.30	Lavery, Michael	11,089.68
Haigis, Joanne	1,371.48	Lavigne, David	13,223.76
Haire, David	15,782.52	Laware, William	35,324.88
Hamilton, John J.	32,265.72	Lawes, Faye	29,813.64
Hardy, Sterling	32,261.40	Lawyer, Deborah	3,818.40
Harrington, Darwin	5,070.00	Lazzareschi, Martin F.	1,726.50
Harris, Walter Jr	32,479.44	Ledoux, Patricia	12,028.80
Hart, Mary D.	10,493.88	Ledoux, Robert	27,732.66
Hayford, Lucille	14,959.56	Lefebvre, Bernard	6,803.04
Haynes, Robert S	27,774.42	Lefebvre, Carol	2,368.68
Helrich, Emmet	37,289.34	Lefebvre, Doris	17,773.08
Hendry, James	44,808.18	Lefebvre, Patrick	31,573.20
Hibbert, Kathleen	10,050.86	Lefebvre, Tonda	25,777.20
Higbee, Andi	25,182.89	Leip, James	14,224.32
Hill, Evelyn	13,569.90	Lemieux, Paul	14,987.16
Hill, Frederick	8,948.64	Lemieux, Richard	17,682.18
Hirss, Rudolph	7,092.36	Leopold, Barbara A	37,699.44
Hoffman, Ernest	31,987.80	Leopold, Jonathan	15,546.30
Holbrook, Elizabeth	2,058.60	Libby, Paul	24,711.36
Houghton, Walter E.	894.00	Lilja, Donald R.	53,655.12
Howley, James	4,757.42	Lisle, Scott R	51,572.88
Hunt, Timothy	37,738.08	Little, Ernest J	2,705.16
Irish, John	34,252.56	Lizotte, Michael M	15,397.08
Jackson, Penrose	7,174.14	Lombard, Douglas	2,949.12
Janes, Patricia	4,938.00	Long, Richard P.	45,123.48
Janone, Judith	27,912.72	Longe, Irene	77,072.76
Jefferys, Peter	7,034.40	Longe, Kathleen	25,246.32
Jones, Holly	19,377.60	Longe, Rosaire	10,903.62
Jordick, Michael	3,180.36	Lord, Jean	7,484.04
Kaigle, Leonard	2,408.56	Lorraine, Rita	12,283.32
Kamerbeek, Sally	868.46	Loso, Bernard	33,351.24
Katon, Paula	7,602.00	Lovejoy, Patrick	19,556.88
Kehoe, Francis	57,004.44	Lovejoy, Vernon	16,529.76
Keleher, Brendan	18,160.20	Lunt, Christopher	21,477.36
Kelley, Karen	15,509.28	Lutsky, Selma	21,508.56
Kellogg, Alice	2,614.14	Lynch, Christopher W.	41,390.40
Kelly, Betty	10,453.32	MacKinnon, James	21,672.00
Kennedy, Keith	47,022.96	Maher, Brian M	64,286.52
Kimball, Edward	36,757.68	Major, Mary Jane	7,855.08
King, John	34,225.80	Manganiello, Ronald	7,660.32
King, Robert	11,293.26	Mantone, Thomas	52,608.50
Kirby, Lillian	8,192.16	Marble, David	21,493.86
Kirby, Mary	1,532.28	Marceau, Brenda	19,322.33
Kiss, Robert	7,146.12	Marcus, John	48,577.56
Kivela, Casey	9,480.24	Marrier, James	27,030.60
Knapp, M. Soni	27,741.12	Martin, Elmer	13,253.28
Krebsler, Tracy	10,980.84	Martin, Timothy	7,006.80
Kruger, Mark	7,313.10	Martin-Lewis, John	45,381.18
Kruger, Mark A	15,652.68	Maynard, Paul	5,785.68
Kupferman, Lawrence	6,046.14	Mazza, Thomas J	23,098.92
LaBarge, Randall	24,880.08	McArthur, Diane	12,496.08
LaBelle, Clement Jr.	38,815.80	McAuliffe, Sandra	1,257.60
Lafayette, Charles J.	6,478.32	McAvoy, Margaret	4,906.08
Laforce, Todd	60,951.72	McDowell, Barbara	11,128.80
LaJoyce, Starr	3,342.00	McGrath, Mary	7,648.74
LaMarche, JoAnne	23,812.32	McGrath, Patrick	2,549.58
Lambert, Molly	728.07	McGrath, Robert E	19,705.08
LaMotte, Erwin	751.92	McLaughlin, Paul	38,866.08
LaMountain, David	3,793.92	McManamon, Patrick	24,124.68
LaPointe, Georgette	7,063.68	McNeil, William	1,443.42
Laquerre, Annette	1,150.32	Medlar, Marcus Jr.	8,566.02

Salaries Fiscal Year 2014

Meehan, Susan	24,874.92	Rabidoux, Donald	23,096.88
Menard, Claire J	3,538.62	Rabidoux, Sylvia	18,232.54
Menard, Edward	1,165.56	Racine, Albert	5,433.72
Mercier, Jacqueline	22,186.14	Racine, Bruce	27,028.80
Mercier, Phyllis	3,174.60	Racine, George	2,445.24
Merriman, Bernard	11,638.44	Racine, Patti	15,049.92
Middleton, Thomas A	42,914.52	Rader, James	6,900.84
Mischik, Helen	3,346.38	Rasys, John	24,417.40
Mitchell, William D	11,344.32	Rathbun, Maurice	3,860.28
Modica, David	33,451.68	Regan, Constance	1,130.64
Monahan, Cheryl S	1,357.32	Reno, Rebecca	5,010.00
Mongeon, Terese M	18,115.92	Reno, Ronald	34,702.56
Monte, Michael	18,272.28	Reuschel, David	53,864.28
Moody, Scott	74,853.72	Richard, Michael	67,819.44
Moon, Emily	8,585.88	Richardson, Jane	17,705.40
Moquin, Jason	56,707.32	Ritchie, James	36,894.84
Morcombe, Harold	17,485.50	Rivers, Margaret	1,442.28
Morelli, William D	1,455.94	Robear, Donald	23,869.92
Morin, Robert C	3,503.16	Roberts, Kathleen	1,408.14
Morin, Roland	22,896.00	Robinson, Clifford	53,482.92
Morrison, Jennifer	48,157.76	Rock, Elmer	7,105.08
Muir, Beverly	6,434.34	Rogers, Clyde	9,586.14
Muller, James	17,852.40	Rogers, Michael	35,545.56
Muller, Katherine	12,648.00	Rowden, Richard	31,962.48
Mullin, Robert	5,786.97	Rowley, William	17,239.44
Mullins, Evelyn	12,000.00	Russell, Daniel C	7,634.08
Mullins, James Jr	17,997.84	Russell, Elizabeth	3,980.16
Nails, Aljaray Jr	39,073.90	Russell, Marjorie	8,251.68
Naughton, Andrew	32,343.96	Rutledge, Margaret	6,494.88
Nienstedt, Betty	4,517.76	Ryan, Francis	1,342.60
Nikel, Lacaze	34,633.26	Ryan, George	6,037.44
Nolan, Ruth	3,284.04	Ryan, Marie C	2,721.44
Norton, Wayne	3,984.12	Ryan, Lorna S	5,298.72
Nulty, Timothy	1,152.65	Sackevich, Patricia A	2,699.04
Nulty, William	35,219.52	Sanders, Bernard	4,938.24
O'Donnell, John	3,381.78	Schatz, Kenneth	40,063.98
Olejar, Anna	11,024.94	Schirmer, Katharine M	1,657.78
O'Neil, Michael E	91,370.04	Schleede, Lillian	18,666.84
Overson, Roberta	20,836.44	Schmidt, Thomas	3,015.96
Paluba, Violet	3,260.52	Scibek, David	37,363.80
Paquette, William	56,541.96	Scott, James	43,668.00
Paradee, Craig F	21,716.88	Scott, Marjorie	21,243.24
Parent, Michael	2,994.54	Scully, Kevin	46,405.32
Parent, Ronald	36,058.92	Seaman, Ashley	1,083.42
Paronto, Gerald	23,417.76	Searles, Brian R	8,300.16
Parrott, Kathy	1,292.33	Sears, William	7,166.88
Pasic, Zijada	10,792.80	Seifer, Bruce	27,095.66
Patnode, Robert	51,998.88	Shackett, Charles	1,074.96
Pecor, Chester	20,523.76	Shangraw, Burton	18,676.08
Perry, Ellen L	74,444.47	Sheehan, Vivian	6,397.68
Perry, Marilynne	4,439.16	Shepard, Claire	36,090.36
Phillips, Robert	1,315.56	Shepard, David	12,774.00
Pinan, Paul	39,249.00	Shepard, Gary	7,608.00
Plant, Lynn A	8,411.04	Shepard, Joyce	11,220.00
Plantier, Doreen	3,259.50	Sherwood, Stanley	16,865.94
Pohlman, Dale	1,168.44	Sicard, Michael	43,852.44
Politi, Frances E	17,412.96	Silcox, Donna K	7,350.06
Poquette, Elizabeth	24,150.72	Simpson, Michael	40,711.68
Poulin, Gwenn	7,141.74	Siple, Stanley	34,684.32
Poulin, Margaret	10,163.28	Smith, Joan	2,085.12
Pratt, Martina	6,152.46	Snow, Kathy	6,782.28
Preston, John L Jr	118,213.08	Snow, Larry	29,253.42
Proulx, Roberta	6,856.80	Sonnick, John	48,568.20
Provost, Beulah	34,799.88	Soutiere, Zachary	15,818.76
Provost, Francis	12,635.46	Spernak, Mitcheal	16,258.02
Provost, Larry	19,230.00	Spiller, Leroy N	49,338.12
Quinn, Sean	18,398.88	St. Amour, Joseph	10,935.24

Salaries Fiscal Year 2014

Stebbins, Everett	9,918.36
Stevens, Ian	8,859.84
Stewart, John K.	17,761.68
Stoll, Robert	17,838.84
Strong, Edward	32,865.48
Stubbing, Kathleen P.	46,784.10
Sumner, Dennis	20,703.90
Sweeney, Ronald W	11,264.52
Sylvia, Linda	31,262.40
Taft, Robert W	13,640.40
Tanguay, Raymond	6,768.60
Terry, Ann B	14,678.88
Tewksbury, Cleyton	31,577.16
Thompson, Gloria	4,453.20
Thompson, Sandra	2,127.36
Thurber, Pamela	13,771.68
Tichonuk, John	1,877.48
Tichonuk, Marjorie J	3,754.96
Tipson, Marguerite	7,596.06
Titus, Anita	4,555.08
Toof, Shawn A.	30,052.32
Trainor, Susan	4,581.06
Trawczynski, Joyce	2,173.98
Tremblay, Thomas R.	86,507.28
Trombley, James	13,678.08
Trombley, Joseph	22,090.92
Trombley, Richard	29,648.28
Trudo, Brian	27,012.96
Tucker, Donald E.	27,246.00
Vachereau, Kenneth	58,755.12
Varney, Richard	29,507.04
Venezia, Gwendolyn Autumn	23,266.80
Veronneau, Donald	17,508.18
Victory, Raphael E	801.42
Vidurek, Stephen	52,560.36
Viens, Raymond	3,170.46
Villanti, Karen	6,670.32
Vincent, Daniel R	40,399.80
Vincent, John Jr	42,092.76
Vogel, Barbara	3,531.06
Voorheis, Patrick	25,344.48
Wagner, Frank	13,951.20
Walsh, Peter G	62,203.53
Ward, William M	45,364.50
Wark, Stephen	44,643.12
Waterman, Margie	944.76
Weed, Barbara	1,220.22
Wells, James	10,980.84
Welsh, Leland	25,286.16
West, Kasondra	7,662.90
Whalen, Robert	35,083.56
White, Nancy	871.68
Whitehouse, James	72,857.28
Whitehouse, John	33,536.94
Willett, Jacqueline	3,221.82
Williams, Dale	12,002.16
Williams, Kevin J.	51,175.32
Wingate, Karen	8,077.62
Wisell, Karen	15,382.56
Wolfe, William	23,907.72
Woodman, James	58,102.80
Wright, Loretta	11,426.82
Yandow, Alan	18,928.14
Young, Robert	30,337.08
Yustin, John Jr	32,338.44
Zacharski, Robert	4,081.74
Zeno, Patricia	25,801.92

Planning & Zoning

Anderson, Nicholas	43,445.00
Appleton, John A	65,787.33
Gustin, Scott	63,652.68
Lerner, Kenneth M	79,338.81
O'Neil, Mary C	58,967.73
Thibault, Sandrine	69,473.21
Tillotson, Elsie M	42,979.33
White, David E	88,600.00

Public Works

Adams, Laurel C	84,211.30
Allard, Marilyn B	4,557.02
Allerton, David K	70,915.38
Asselin, Steven P	76,885.59
Badger, James A	64,630.25
Baker, Bernard G	62,976.65
Baldwin, Norman J	83,804.92
Barbeau, David A	48,630.57
Barclay, Robert J	67,772.94
Barton, Jack B	1,481.25
Beauchemin, Dale	957.05
Bedell, Douglas H SR	47,815.64
Benjamin, Michael T	21,088.36
Benjamin, Richard C	79,234.97
Benoit, Joseph III	66,468.99
Bertrand, Stephen	5,230.80
Bessette, Brian	60,427.27
Biggie, Bradley M	13,111.58
Blow, Brian A	63,395.37
Blum, Edward J	4,351.04
Boardman, Dylan J	25,770.12
Boardman, Jesse M	1,372.50
Boehm, John M	32,432.88
Bonna, James	21,132.36
Boylan, Terri G	48,926.70
Brandolino, Amanda K	9,199.78
Brett, Colin C	23,926.75
Bridgman, Joshua L	35,714.37
Brodsky, Charles	4,698.62
Burbo, Wendy M	5,574.26
Burns, William P	59,606.62
Burritt, Deanna	36,103.24
Buteau, George M	3,168.00
Buteau, Patrick J	80,332.96
Cain, Austin D	10,887.39
Carlisle, Therese	18,968.85
Carr, William J	53,414.70
Chaffee, Craig R	53,105.99
Chagnon, Randy	48,881.00
Codrean, Lorand Z	67,005.34
Conant, Trevor J	53,129.36
Cormier, Steve M	31,482.37
Cornish, Charles E	36,806.98
Cummings, Bradford A	69,968.24
Curtis, John	5,488.45
Danyow, Stephen	65,552.23
Davis, Alan B	12,314.50
Delahmetovic, Edin	60,300.50
Demers, Erin L	54,594.37
DesJardins, Michelle M	3,780.04
Devost, Robert B	50,063.68
DiMauro, Lucas A	65,612.97
Dion, Tom M	72,091.77
Dow, Matthew	59,808.12
Ducharme, Leonard C	58,383.67

Salaries Fiscal Year 2014

Ducharme, Valerie J	55,353.35	Mason, John A	56,603.01
Dusablon, Frederick A	4,518.40	Maynard, Richard	48,870.80
Farnsworth, Christopher	35,873.97	McAdam, Susan M	4,595.63
Finck, Craig E	54,635.09	McBee, Dennis J	5,359.63
Fisher, Anne S	5,346.78	McDonough, Cheryl	2,445.86
Fitzpatrick, James	64,160.94	McGarry, Stephen E	5,428.18
Fleming, Joel P	48,314.88	McMullen, Patrick M	75,522.03
Floystad, Louisa M	28,222.57	McNellis, Brenda K	5,771.48
Gails, Jerome J	14,807.00	Medeiros, Lavenia	5,432.60
Garen, David W	73,012.00	Medlar III, Marcus	75,382.89
Geehan, William H	49,482.58	Metivier, Maurice	6,445.36
Gilbert, Damion	43,687.46	Moir, Megan	67,929.75
Glennon, Susan	37,753.61	Morin, Jay L	67,891.32
Gomez, Guillermo A	62,790.50	Mullen, Shari	6,019.64
Goodkind, Steven A	46,026.60	North, Creighton J	1,406.25
Goodrich, Terry	71,324.89	North, Jared C	4,626.75
Gordon, Anson E	48,822.81	Novotney, Andrea	45,849.97
Gore, Ronald S	51,739.17	Oftedal-Leary, Vicki	4,080.72
Green, Robert L	69,629.27	Paquette, Paul A	87,366.48
Greeno, Jesse O	1,905.88	Parent, Edmond	42,408.78
Greenwood, Gary	71,647.65	Pariseau, Charleen	4,428.30
Groelinger, Steven R	54,530.97	Parker, Gail Ann	4,196.59
Groff, Pamela F	41,466.40	Perrin, Robert W	5,406.84
Grover, Timothy	71,475.22	Perron, Steven	66,408.55
Gulfield, Deborah A	1,338.80	Perry, John S	43,116.00
Halverson, Mark C	34,175.26	Perry, Joseph L	66,349.67
Hamann, Stephen M	41,385.87	Phillips, Scott	61,065.66
Hammond, David F	55,480.58	Plumley, Helen M	43,194.19
Hammond, Jason R	56,277.67	Poirier, Kathleen	50,564.60
Hammond, Larry	63,183.99	Poole, Travis D	3,279.38
Hammond, Richard F	82,330.14	Raineault, Claude A	59,067.77
Harinsky, Christopher J	56,547.15	Randall, Jedediah A	50,024.32
Harnois, Steven E	17,630.34	Raymond, Shane M	3,493.76
Hathaway, Bruce E Jr	53,938.36	Rebeor, Timothy J	4,610.25
Haynes, Paul W	61,643.88	Redmond, David M	60,165.43
Heelan, Michael	62,121.22	Regentin, Richard W	1,297.50
Henderlong, Daniel J	3,425.63	Richards, Margaret	5,574.22
Hill, Daniel K	67,867.61	Rioux, Bruce J	3,205.61
Hillman, Stephanie J	47,613.12	Robair, Reginald	5,376.70
Hines, Bruce A Jr	61,485.35	Roberts, Richard	26,902.42
Hoffman, Douglas E	4,621.38	Root, Bruce	5,535.60
Holmes, Gary	58,157.18	Root, Janice D	11,397.19
Holt, Ned H	75,648.04	Roy, Stephen T	75,084.29
Jaramillo, Steven	4,183.71	Ryan, John	64,522.66
Jennings, Stanley	34,029.97	Sasso, Morgan T	5,923.88
Johnson, Gregory	35,481.06	Spaulding, Patricia A	5,239.47
Johnson, Howard	46,699.50	Spencer, Stephen Chapin	73,512.74
Jones, Carnell L	55,754.28	Stevens, Ricky A	38,042.90
Keenan, Martha	25,700.40	Sumner, Dennis M	23,238.97
Keene, John J	30,752.77	Sweeney, Helen	3,527.43
LaForce, David A	22,235.19	Swindell, Michael	65,375.17
Lafountain, Adam W	56,651.27	Tatro, Jerry A	57,818.04
Lane, Holly J	45,554.01	Thibault, Richard P	73,525.40
LaPlante, Raymond L	2,215.63	Tucker, Lawrence	61,267.27
LaRiviere, Joseph E	1,222.65	Ward, Aaron W	40,097.12
Larue, Marjorie W	5,756.65	Warren, Mary M	69,149.08
Lavalette, Jessica	59,119.08	Weiss, Michael E	40,200.86
Lavery, Nathan P	50,015.29	Wescott, Marcus P	25,712.93
Lavigne, Gary K	77,689.08	Willette, Bruce E SR	4,696.52
Lefebvre, Donald M	48,021.41	Wimble, Jason E	57,240.45
Leggett, Thomas	64,566.47	Wolfe, Jean B	4,273.91
Legrand, Leo P	58,414.62		
Losch, Catherine N	57,005.29		
Lyons, Donald	4,569.90		
Lyons, Richard	25,888.22		
Macy, Michele M	3,274.27		
Mascitti, Mikeljon	57,316.05		

Facts & Figures

General Obligation Debt

June 30, 1981	28,795,000	June 30, 1998	43,997,090
June 30, 1982	29,134,000	June 30, 1999	46,966,309
June 30, 1983	27,638,000	June 30, 2000	46,216,009
June 30, 1984	26,267,000	June 30, 2001	47,276,091
June 30, 1985	23,935,000	June 30, 2002	39,890,647
June 30, 1986	41,000,000	June 30, 2003	41,820,263
June 30, 1987	42,845,000	June 30, 2004	46,134,487
June 30, 1988	48,880,000	June 30, 2005	44,350,811
June 30, 1989	50,434,290	June 30, 2006	44,137,730
June 30, 1990	55,481,636	June 30, 2007	48,561,259
June 30, 1991	53,248,196	June 30, 2008	47,974,392
June 30, 1992	54,417,803	June 30, 2009	65,718,243
June 30, 1993	45,548,186	June 30, 2010	64,705,583
June 30, 1994	48,841,229	June 30, 2011	73,166,438
June 30, 1995	45,568,460	June 30, 2012	78,990,000
June 30, 1996	46,427,141	June 30, 2013	95,835,000
June 30, 1997	44,706,929	June 30, 2014	98,960,000

Appraised Valuation

	FY 2014	FY 2013	FY 2012
Real Estate	\$3,492,997,900	\$3,463,592,000	\$3,431,440,600
Business Personal Property***	\$124,872,230	\$123,751,070	\$131,700,400
Classification Factor*	\$145,099,401	\$149,944,000	\$149,446,600
Assessed Valuation for Tax Purposes	\$3,762,969,531	\$3,737,287,070	\$3,712,587,600
Veterans Exemption**	\$1,800,000	\$1,872,000	\$1,960,000
Total Assessed Valuation	\$3,762,969,531	\$3,737,287,070	\$3,712,587,600

***Business Personal Property Exemption raised to \$45,000; this lowered the taxable amount to 307 properties.

*120% Assessment of non-residential property for municipal funding.

**Disabled Veterans Exemption increased in FY09 from \$20,000 to \$40,000.

A City-wide Reappraisal was completed for FY06.

Tax Exempt Property Summary

Type	Accounts FY 2014	Assessments
City	129	\$277,331,123
Colleges—Fully Exempt	141	668,441,262
County	3	9,511,000
Fraternity	10	10,066,184
Hospital	12	407,686,321
Rail Road	3	1,268,500
Religious	48	127,887,300
State of Vermont	9	62,575,400
U.S. Government	3	22,308,700
Winooski Valley Parks	7	6,187,300
All others	69	120,269,435
Exempt Properties Total	434	1,713,532,525

As % of Total Assessed Valuation (not including City-owned property) 38.17%

Colleges—Partially Exempt	41	31,123,931
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(values stabilized per State statute 3831)



City of Burlington, Vermont
Audited Financial Statements
Year Ended June 30, 2014

CITY OF BURLINGTON, VERMONT

Management Letter

For the Year Ended June 30, 2014

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To the Honorable Mayor
and City Council
City of Burlington
149 Church Street
Burlington, VT 05401

In planning and performing our audit of the basic financial statements of the City of Burlington, Vermont as of and for the year ended June 30, 2014, in accordance with auditing standards generally accepted in the United States of America, we considered the City's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, significant deficiencies or material weaknesses may exist that have not been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. Material weaknesses are noted in the table of contents and comment headings.

During our audit, we also became aware of other matters that we believe represent opportunities for strengthening internal controls and operating efficiency. The recommendations that accompany this letter summarize our comments and suggestions concerning those matters.

The City's written responses to our comments and suggestions have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

This communication is intended solely for the information and use of management, Mayor and City Council, and others within the City, and is not intended to be, and should not be used by anyone other than these specified parties.

_____, 2014*

*The Burlington City Council approved the audited statements on February 9, 2015.

1. Continue to Improve Monthly Reconciliations (Material Weakness)

Prior Year Recommendation:

In the prior year, we recommended that the City re-establish the process of reconciling all key general ledger accounts on a monthly basis. Implementation of this recommendation will increase the reliability of interim financial reports and help to minimize the risk of undetected errors and or irregularities.

Current Year Status:

In fiscal year 2014, the City made significant improvements in monthly general ledger reconciliations process. As a result, the process of closing the year was approximately two months earlier than fiscal year 2013. However, during the 2014 audit process (November 2013), the City was still posting journal entries and/or evaluating fiscal year 2014 operating results in the following areas:

- Capital project fund accounting
- Inter-departmental charges
- Amounts due from BED
- Overall general fund budgetary results

Further Action Needed:

We recommend the City continue with the general ledger reconciliation improvements made during fiscal year 2014, and specifically address the above noted areas in fiscal year 2015.

City's Response:

The Office of Clerk Treasurer agrees with this finding and will specifically address the above-noted areas in fiscal year 2015.

2. Evaluate the Clerk/Treasurer's Department

Prior Year Recommendation:

In the prior year, we recommended that the City evaluate the Clerk/Treasurer's Office to help ensure that the office structure has the sufficient level of resources needed and establish a timeline to complete the significant backlog of work that resulted from the recent computer system conversion.

Current Year Status:

As noted in comment 1, the City made significant progress in completing many tasks that needed to be accomplished in order to ensure a more timely general ledger closing process. During fiscal year 2014, however, there were certain areas where on-going controls and system capabilities were still not fully implemented or operational. The following items represent areas where improved monitoring of accounts and major accounting tasks that still need completion:

- Implement “Project Accounting” module within the new financial management system for capital projects and grant accounting.
- Analyze all capital projects for appropriate matching of revenue and expenditures.
- Post budgets to all individual capital projects.
- Analyze the expenditure charges to recent general bond issues to ensure funds were expended consistent with original authorizations.
- Ensure all funds have balanced budgets in the monthly financial statements.
- Monitor impact fees to ensure funds are spent timely or otherwise returned.
- Create the ability to produce a Schedule of Expenditures of Federal Awards directly from the financial management system.
- Monitor specific eligibility criteria for grant and bond funded projects expenditures.
- Improve the distinction between the expendable and non-expendable portion of Cemetery Perpetual Care funds.
- Identify the allowable expenditure purposes associated with Permanent Funds (other than Cemetery Perpetual Care) and Private Purpose Funds.
- Monitor accounting and reporting of compensated absences.
- Increase timeliness of Pension Fund reconciliations.

Further Action Needed:

We recommend that the City continue to address the aforementioned issues to improve controls and better utilize the capabilities of the new accounting system.

City’s Response:

In fiscal year 2015, the Clerk/Treasurer’s Office initiated this process and created two positions: a Capital Account Billing Manager and a Central Purchaser. The

purchasing position has been filled, and the Capital Account Billing Manager position was posted for hiring in early 2015. This position will be fully responsible for capital and project accounting, budgeting, and billing processes. This will include determining funding sources, analyzing expenditures and ensuring they are appropriate, utilizing bond proceeds, and financial preparation. In addition, the Office of Clerk Treasurer will be re-organizing and is analyzing asking for authorization from the Board of Finance (BOF) and City Council to create a Certified Public Accountant Position. This position will be responsible for grant management, a Schedule of Federal Awards, determining allowable expenses for funds, oversight of the cemetery perpetual care fund, pension fund, compensated balances, and that impact fees are managed in accordance with Generally Accepted Accounting Principles (GAAP), and that overall policies and procedures are streamlined to allow for full compliance for the Single Audit.

Implement Regular Internal Audits (Material Weakness)

Prior Year Recommendation:

In the prior year, we recommended the Clerk/Treasurer's Office establish a schedule for periodic internal audits of departmental accounting records. This would result in improved oversight and reduce the risk of errors or irregularities occurring and going undetected.

Current Year Status:

During fiscal year 2014, the City performed examinations of certain transactional cycles including banking, accounts payable and purchasing.

Further Action Needed:

We recommend that the City expand on the internal audits that began in fiscal year 2014 and build a more robust schedule of audits including (but not limited to):

- Billing cycles
- Departmental receipts
- Vendor monitoring
- Payroll

City's Response:

In September 2014, the City of Burlington implemented the Committee of Sponsoring Organization of the Treadway Committee (COSO) model, which established a

framework for internal control. Implementing the COSO model was fully supported by the BOF, City Council, and top management. The COSO model is now part of our culture at the City, and part of our daily work life. This model extensively safeguards our cash and assets. In addition, the BOF and City Council approved the creation of an external audit committee. Once members are appointed, this Committee will work with the BOF to utilize and fully deploy the COSO model, and establish a schedule for periodic internal audits of departmental accounting records.

4. Restrict Ability to Edit Payroll Rates (Material Weakness)

Our walk-through testing of the City's payroll processing disclosed that individuals other than the Human Resources Department have access and the ability to edit the payroll rates. As a result, unauthorized changes could be made increasing possibility of errors or irregularities occurring and going undetected.

We recommend that the City restrict the access to edit the payroll rates to the Human Resources Department. This will reduce the risk of errors or irregularities occurring and going undetected.

City's Response:

Pay rate changes require a Change of Status (COS) form before any employee's pay rate changes are entered into the payroll system. This form must be filled out and approved by the Department Manager, Human Resources, and the Payroll Office. Due to requirements in the City's union contracts, the payroll team must have the ability to make changes to rates of pay to account for longevity pay, shift differentials, certifications, and annual Cost Of Living Allowances (COLA). The payroll staff must have this ability to ensure timely disbursement of the weekly payroll. Additionally, all paystubs will show rates of pay for all hours worked to reduce the risk of pay rates being paid without proper authorization beginning January 1, 2015. This will result in a detailed record, audit trail of rates paid, and a record of any changes to rates of pay. The Payroll Manager and Assistant CAO will develop an automated weekly pay rate report to further reduce the risk associated with human error and fraud. This will be reviewed and signed off by the Human Resource Office and Office of Clerk Treasurer. These changes will ensure that the rates paid are authorized and in good standing.

5. Continue to Segregate Cash Reconciliation Duties (Material Weakness)

A significant portion of the bank account reconciliations are being performed by an individual that also is involved in creating and posting journal entries and is authorized to make wire transfers. As a result, a lack of segregation of duties exist that increases the risk that errors or irregularities could occur and go undetected.

We recommend that the City segregate the job responsibilities noted above so that the individual responsible for bank account reconciliations is restricted from posting journal entries and authorizing bank wire transfers. This would result in improved oversight and reduce the risk of errors or irregularities occurring and going undetected.

City's Response:

The Office of Clerk Treasurer has used the expertise of Amy Mailloux, Vice President, Treasury Advisor at Keybank, to ensure that a segregation of duties exist and to ensure that posting of journal entries and all authorized wire transfers have a level of security and clear segregation of approval. Formal meetings with Keybank began on July 22, 2013, and they included expertise and feedback from other banking partners. The review process was a formal six-month review process. They formally mapped out and analyzed our work flows. The review identified five areas to focus on including ACH wires, positive pay to prevent check fraud, check issuance practices, and use of a procurement card for better purchasing control. With each of these items, they reviewed the process, identified the risks, and evaluated recommendations to mitigate the risks. They determined that no wire transfers will be initiated by the Assistant CAO for Finance, but rather by a Senior Accountant. They require additional approval from the Chief Accountant or Assistant Chief Accountant. The authority to make journal entries is held only by the Assistant CAO and senior accountants in the Clerk/Treasurer's Office. Each journal entry is reviewed and approved by a person at a higher level of authority than the preparer. Based upon these procedures and the mitigating controls implemented we have significant oversight, have reduced the risk of errors or irregularities, and have significantly reduced the probability of fraud.

6. Formalize a Fund Balance/Net Position Policy**Prior Year Recommendation:**

In the prior year, we recommended that the City formalize a fund balance/net position policy to provide guidance over the areas noted below. This will help the City

achieve desired fund balance/net position levels and consistent financial statement classifications.

A formal fund balance policy should include (but not limited to) the following:

- Specify required/desired level of unassigned fund balance and unrestricted net position.
- Specify prioritization of use of fund balance amounts when multiple sources are used for one project, grant or activity (i.e., general fund monies are appropriated to partially fund a capital project, or a grant match).
- Specify the body or official authorized to make assignments of fund balance and define time constraints on each assignment.
- Distinguish between encumbrances (commitments related to contracts not yet performed and orders not yet filled) and other assignments (previously called designations).
- Define any approval process for modifying existing assignments.

Current Year Status:

This recommendation has not yet been implemented.

Further Action Needed:

We continue to recommend that the City implement a comprehensive fund balance policy.

City's Response:

On December 1, 2014, the Chief Administrative Officer provided a proposed change to City of Burlington Charter Section § 65. The recommended language, if enacted into the City Charter, would specify the body or official authorized to make assignments of fund balance, define time constraints on each assignment, and would clearly define the purpose and use of the fund.

In addition, the Clerk/Treasurer's Office accepts the recommendation to implement a comprehensive fund balance policy and will implement it in January 2015.

7. Consider Pension Specific Software

Prior Year Recommendation:

In the prior year, we recommended the City consider automating (or at a minimum scanning) the member files and member ledger, and retaining a copy offsite. Automating the records may improve efficiencies, and retaining files offsite will help assure critical information is not lost in the event of a facility disaster.

Current Year Status:

During fiscal year 2014, the City scanned all membership files to create a backup and built a database to automate many of the prior manual functions.

Further Action Needed:

We recommend that the City consider software that is specifically designed to maintain membership data of public pension system.

City's Response:

The City has considered software that is specifically designed to maintain membership data to further automate the pension tracking. The Office of Clerk Treasurer contemplated several software packages, but found the price tag to migrate the existing data, train staff, purchase user licenses, and annual maintenance support to be cost prohibitive at this time. The City will continue to work to improve the database that was built in the past year to allow for greater automation.

8. Separate CEDO Grants and Operating Activities and Fund the Deficit

The CEDO fund now includes activities that are not funded by operating grants, and the City's monthly financial statements do not reflect a funding source (i.e., a budget revenue source) for various CEDO operating costs. As a result, a draw on the general fund cash reserves was required, and a deficit exists in the CEDO fund.

We recommend that the City separate the grant and operating activities of CEDO. Specifically, we recommend that grant activity remain in a special revenue fund and the operating activity be accounted for as a department within the City's general fund. We further recommend that a plan to permanently fund the CEDO deficit be developed and implemented.

City's Response:

Historically, the Community Economic Development Office (CEDO) has relied on the General Fund's sweep account to cover its unfunded operating costs with the expectation of repayment from an accounts receivable to CEDO.

The Office of Clerk Treasurer elected not to separate the grant and operating activities of CEDO realizing the transition was a major undertaking, and had risk. In fiscal year 2013-2014, the Clerk/Treasurer's began work on a number of notable projects to address the accounting system, tracking fixed assets, tracking retirement data, transitioning to a new payroll timekeeping system, and accepting credit cards. They did not believe it would be wise to begin work on separating grant and operating activities at that time. With those projects completed, the Clerk/Treasurer's Office is well-positioned to implement the separation of the grant and operating activities of CEDO, and ensure all grant activity remains in a special revenue fund in fiscal year 2016. Additionally, there is a plan in place for fiscal year 2015 to fund any shortfall in CEDO operating expenses, and a plan was developed to address this for fiscal year 2016.

Accelerate Request for Reimbursements and Evaluate Receivables

Requests for reimbursement of grant funds are not always performed on a timely basis. As a result, the period of time that CEDO funds temporarily borrow general city cash is extended in some cases up to six months. We recommend that the City submit monthly requests for reimbursements to grantor agencies in order to expedite reimbursement.

Also the CEDO fund has numerous receivables including accrued interest, as well as an estimated allowance for those receivables deemed uncollectable. Because several large receivables are approaching maturing, we recommend that the City undertake a more rigorous review of its estimated allowance for uncollectable receivables. We further recommend that the City determine what, if any, grantor restrictions exist on the maturing receivables.

City's Response:

The timing on drawdowns appears to be consistent with many municipalities and grantor agencies. In fiscal year 2015, CEDO will prepare monthly reimbursement requests for its two largest programs, LEAD Hazard Control Grant and the Community Development Block Grant. It should be noted that quarterly reporting requirements for grants are adhered to, and a drawdown is completed at that time.

CITY OF BURLINGTON, VERMONT

Annual Financial Statements

For the Year Ended June 30, 2014

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Independent Auditors' Report

INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and City Council
City of Burlington, Vermont

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund (except the Burlington School District and the Burlington Electric Enterprise Fund), and the aggregate remaining fund information of the City of Burlington, Vermont (the City), as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

The City's 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 did not audit the financial statements of the Burlington Electric Enterprise Fund, a major enterprise fund, which represents 40 percent and 61 percent, respectively, of the assets and revenues of the business-type activities. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Burlington Electric Enterprise Fund and its effects on the business-type activities, is based solely on the report of the other auditors. Also, we did not audit the financial statements of the Burlington School District, including a major governmental fund and various non-major governmental, enterprise and fiduciary funds. The Burlington School District represents 25 percent and 53 percent, respectively, of the assets and revenues of the governmental activities, and 1 percent and 3 percent, respectively, of the assets and revenues of the business-type activities and 2 percent and 18 percent, respectively, of the assets and revenues of the aggregate remaining fund information. The financial statements of Burlington

Electric Department and Burlington School District were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for those Departments and its effects on the governmental activities, business-type activities, and the aggregate remaining fund information is based solely on the report of the other auditors. 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. The financial statements of the Burlington Electric Department, a major proprietary fund, were not audited in accordance with Government Auditing Standards.

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

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

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, the aggregate discretely presented component units, and the aggregate remaining fund information of the City, as of June 30, 2014, and the respective changes in financial position and, where applicable, cash flows thereof 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 Management's Discussion and Analysis, the Schedule of Funding Progress, and the Schedules of Changes in the Employers' Net Pension Liability, of Employers' Net Pension Liability, of Employer Contributions, of Investment Returns, and the budgetary comparison information on pg 27 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required

Independent Auditors' Report

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 evidence sufficient 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 City's basic financial statements. The combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. 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 that collectively comprise the City's basic financial statements. The Tax Increment Financing District Schedule of Indebtedness is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by Government Auditing Standards

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

_____, 2015*

*The Burlington City Council approved the audited statements on February 9, 2015.

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MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the City of Burlington, we offer readers this narrative overview and analysis of the financial activities of the City of Burlington for the fiscal year ended June 30, 2014. Unless otherwise noted, all amounts are expressed in thousands.

A. OVERVIEW OF THE FINANCIAL STATEMENTS

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

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of our finances in a manner similar to a private-sector business.

The Statement of Net Position presents information on all 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 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 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 include general government, public safety, education, public works, culture and recreation, and community development. The business-type activities include the operation of the Airport, Electric, Water, and Wastewater Utilities, Telecommunications (including cable television, internet access, and telephone service) and the food services operation administered by the School Department.

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. Fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements. All of the funds can be 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

measurable and 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.

An annual appropriated budget is adopted for the general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with this budget.

Proprietary funds. Proprietary funds are maintained as follows:

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. Specifically, enterprise funds are used to account for Burlington Electric, Burlington Airport, Burlington Telecom, Wastewater, Water, School Lunch, and other operations.

Proprietary funds provide the same type of information as the business-type activities reported in the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Burlington Electric, Burlington Airport, Burlington Telecom and Wastewater all of which are considered to be major funds.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to 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.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information which is required to be disclosed by accounting principles generally accepted in the United States of America.

FINANCIAL HIGHLIGHTS

- As of the close of the current fiscal year, the total of assets exceeded liabilities by \$331,882 (i.e., net position), a change of \$16,693 in comparison to the prior year.
- As of the close of the current fiscal year, governmental funds reported combined ending fund balances of \$14,218, a change of \$(9,585) in comparison to the prior year.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$72, a change of \$2,251 in comparison to the prior year.

Audited Financial Statements

- Total long-term liabilities at the close of the current fiscal year were \$219,057, a change of \$(3,368) in comparison to the prior year.
- Total net position of the component unit of the City, the Burlington Community Development Corporation, amounted to \$1,093, a decrease of \$(1,234) for the year.
- The nonspendable portion of the governmental funds balance was \$3,958, which consists of inventories, prepaid assets, and permanent funds, as well as general fund advances to other funds not expected to be repaid within a short period of time. \$8,956 is restricted for specific purposes. In addition, \$4,301 is committed for purposes funded by dedicated revenue. This leaves the City with an unassigned fund balance of \$(2,997). The majority of this deficit is attributable to deficits in non-major (primarily capital projects) governmental funds.

C. GOVERNMENT-WIDE FINANCIAL ANALYSIS

The following is a summary of condensed government-wide financial data for the current and prior fiscal years.

	<u>NET POSITION (000'S)</u>					
	Governmental		Business-Type		Total	
	<u>Activities</u>		<u>Activities</u>			
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Current and other assets	\$ 36,837	\$ 49,068	\$ 162,913	\$ 79,474	\$ 199,750	\$ 128,542
Capital assets	166,462	166,077	271,925	270,278	438,387	436,355
Deferred outflow	-	-	6	-	6	-
Total assets and deferred outflows	<u>203,299</u>	<u>215,145</u>	<u>434,844</u>	<u>349,752</u>	<u>638,143</u>	<u>564,897</u>
Long-term liabilities outstanding	77,391	77,376	141,666	145,534	219,057	222,910
Other liabilities	11,540	14,633	21,502	12,165	33,042	26,798
Total liabilities	<u>88,931</u>	<u>92,009</u>	<u>163,168</u>	<u>157,699</u>	<u>252,099</u>	<u>249,708</u>
Net position:						
Net investment in capital assets	104,389	101,992	156,804	149,806	261,193	251,798
Restricted	15,286	13,949	32,018	31,999	47,304	45,948
Unrestricted	<u>(5,307)</u>	<u>7,195</u>	<u>28,692</u>	<u>10,248</u>	<u>23,385</u>	<u>17,443</u>
Total net position	<u>\$ 114,368</u>	<u>\$ 123,136</u>	<u>\$ 217,514</u>	<u>\$ 192,053</u>	<u>\$ 331,882</u>	<u>\$ 315,189</u>

Audited Financial Statements

CHANGES IN NET POSITION (000'S)

	Governmental		Business-Type		Total	
	Activities		Activities			
	2014	2013	2014	2013	2014	2013
Revenues:						
Program revenues:						
Charges for services	\$ 24,368	\$ 25,325	\$ 106,092	\$ 101,348	\$ 130,460	\$ 126,673
Operating grants and contributions	84,298	76,620	-	-	84,298	76,620
Capital grants and contributions	2,340	5,194	7,723	7,977	10,063	13,171
General revenues:						
Property taxes	29,495	28,272	-	-	29,495	28,272
Rooms and meals tax	3,190	2,903	-	-	3,190	2,903
Local sales option tax	2,125	2,127	-	-	2,125	2,127
Payment in lieu of tax	2,258	3,534	-	-	2,258	3,534
Franchise fees	2,193	2,157	-	-	2,193	2,157
Impact fees	82	273	-	-	82	273
Interest and penalties on delinquent taxes	369	278	-	-	369	278
Investment income	634	52	291	270	925	322
Dividends from associated companies	-	-	2,908	2,619	2,908	2,619
Other revenue	1,048	298	(368)	370	680	668
Total revenues	152,400	147,033	116,646	112,584	269,046	259,617
Expenses:						
Governmental activities:						
General government	12,702	14,801	-	-	12,702	14,801
Public safety	22,693	24,499	-	-	22,693	24,499
Education	77,471	77,439	-	-	77,471	77,439
Public works	14,172	13,051	-	-	14,172	13,051
Culture and recreation	9,966	8,584	-	-	9,966	8,584
Community development	4,069	8,470	-	-	4,069	8,470
Interest on long-term debt	3,087	2,331	-	-	3,087	2,331
Business-type activities:						
Electric	-	-	65,062	58,973	65,062	58,973
Airport	-	-	20,773	20,193	20,773	20,193
Telecom	-	-	6,792	6,118	6,792	6,118
Wastewater	-	-	7,290	6,649	7,290	6,649
Water	-	-	5,102	4,835	5,102	4,835
School Enterprise	-	-	3,200	3,214	3,200	3,214
Total expenses	144,160	149,175	108,219	99,982	252,379	249,157
Change in net position before transfers, additions to permanent fund principal, and special items	8,240	(2,142)	8,427	12,602	16,667	10,460

continued

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CHANGES IN NET POSITION (000'S)

	Governmental		Business-Type		Total	
	<u>Activities</u>		<u>Activities</u>			
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Additions to permanent fund principal	26	20	-	-	26	20
Special item	(16,936)	-	16,936	-	-	-
Transfers in (out)	(98)	(98)	98	98	-	-
Change in net position	(8,768)	(2,220)	25,461	12,700	16,693	10,480
Net position - beginning of year, as restated	123,136	125,356	192,053	179,353	315,189	304,709
Net position - end of year	<u>\$ 114,368</u>	<u>\$ 123,136</u>	<u>\$ 217,514</u>	<u>\$ 192,053</u>	<u>\$ 331,882</u>	<u>\$ 315,189</u>

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At the close of the most recent fiscal year, total net position was \$331,882, a change of \$16,693 from the prior year.

The largest portion of net position \$261,193 reflects our investment in capital assets (e.g., land, buildings, machinery, equipment, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These capital assets are used to provide services to citizens; consequently, these assets are not available for future spending. Although the investment in 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.

An additional portion of net position of \$47,303 represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position of \$23,386 may be used to meet the government's ongoing obligations to citizens and creditors.

Governmental activities. Governmental activities for the year resulted in a change in net position of \$(8,768). The decrease largely results from the write down of the \$16,936 due from Telecom. Key elements of this change are as follows:

Write down of due from Telecom	\$ (16,936)
City general fund budget versus actual results	2,539
School general fund budget versus actual results	2,278
Special revenue funds expenditures over revenues	(930)
Unspent street capital	2,518
Capital assets from current year revenues	4,208
Depreciation in excess of principal debt service expense	(3,111)
Other	666
Total	<u>\$ (8,768)</u>

Business-type activities. Business-type activities for the year resulted in a change in net position of \$25,461. Key elements of this change are as follows:

Audited Financial Statements

Electric	\$ 1,890
Airport	5,476
Telecom ⁽¹⁾	16,909
Wastewater	447
Water	723
School lunch	16
Total	\$ 25,461

⁽¹⁾ The Telecom surplus was caused by the write off of a payable due to the General Fund of \$16,936.

D. FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, fund accounting is used to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources.

Such information is useful in assessing 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.

As of the end of the current fiscal year, governmental funds reported combined ending fund balances of 14,218, a change of \$(9,585) in comparison to the prior year. Key elements of this change are as follows:

Proceeds from sale of City assets for settlement	\$ 1,000
Write down of due from Telecom	(16,936)
Other City General fund revenues and transfers in, in excess of expenditures and other financing uses	1,505
School General fund expenditures and transfers out in excess of revenues and transfers in	2,278
Special revenue fund expenditures and transfers out in excess of revenues and transfer ins (mostly TIF and Impact	(712)
Capital project fund revenues and other financing sources in excess of expenditures and transfers out	2,518
Debt service fund transfer in	734
Permanent fund revenues	28
Total	\$ (9,585)

The general fund is the chief operating fund. At the end of the current fiscal year, unassigned fund balance of the general fund was a surplus of \$72, while total fund balance was \$4,993. Total

Audited Financial Statements

general fund balance decrease of \$(14,431) is primarily a result of the City writing down the \$(16,936) due from Telecom.

As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total general fund expenditures. Refer to the table below, and also Note # 2A.

<u>City General Fund</u>	<u>6/30/14</u>	<u>6/30/13</u>	<u>Change</u>	% of <u>Total General Fund Expenditures</u>
Unassigned fund balance	\$ 72	\$ (2,179)	\$ 2,251	0.1%
Total fund balance	4,993 ⁽¹⁾	19,424 ⁽¹⁾	(14,431)	9.9% ⁽¹⁾

⁽¹⁾ The \$16,936 receivable from Burlington Telecom was written down in fiscal year 2014.

The total unassigned fund balance of the City's general fund changed by \$2,251 during the current fiscal year. Key factors in this change are as follows:

Unassigned fund balance, June 30, 2013	\$ (2,179)
Actual revenues in excess of budget	1,292
Actual expenditures less than budgeted	1,247
Improvement to Water fund cash position	988
Improvement to Capital project funds cash position	400
CEDO draw on general cash position	(582)
Committed proceeds of sale of land for settlement	(1,000)
Other	<u>(94)</u>
 Unassigned fund balance, June 30, 2014	 <u>\$ 72</u>

At the end of the current fiscal year, unassigned fund balance of the general fund was a positive \$72. The general fund unassigned fund balance positive increase of \$2,251 (going from a negative to a positive amount) results from the positive operating results reported in the budget and actual comparative schedule and a reduction in the advances to other funds (primarily the water fund and certain capital project funds). The total fund balance was \$4,993 (after the write down of the \$16,936 advanced to Telecom).

The City issued \$9,000 in Fiscal Stability Bonds in fiscal year 2013 to reduce reliance on tax anticipation notes. In accordance with the Governmental Accounting Standards Board's Statement #54, the City has classified the \$9,000 as a component of Unassigned Fund Balance because the authorized Stability Bonds do not contain any specific spending purpose constraints. In fact, the Bonds were issued as taxable bonds since the purpose was not to finance specific capital governmental projects for the City as is customarily financed by tax-exempt bonds.

Without the issues of the Stability Bonds, the City's unassigned fund balance would have been a deficit of (\$8,838). In accordance with the bond resolution, as stated by Bond Council; the City can use the proceeds for working capital, and cash flow needs.

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<u>School General Fund</u>	<u>6/30/14</u>	<u>6/30/13</u>	<u>Change</u>	<u>% of Total School General Fund Expenditures</u>
Unassigned and total fund balance	\$ (303)	\$ (2,581)	\$ 2,278	-0.4%

The total fund balance of the School's general fund changed by \$2,278 during the current fiscal year. Key factors in this change are as follows:

Revenues in excess of budget	\$ 3,684
Expenditures in excess of budget	(2,877)
Raising of prior year deficit	<u>1,471</u>
Total	<u>\$ 2,278</u>

Proprietary funds. Proprietary funds provide the same type of information found in the business-type activities reported in the government-wide financial statements, but in more detail.

A comparison of the unrestricted net position of each enterprise compared to the prior year is show below:

	<u>Unrestricted Net Position</u>		
	<u>6/30/14</u>	<u>6/30/13</u>	<u>Change</u>
Burlington Electric	\$ 21,710	\$ 23,378	\$ (1,668)
Burlington Airport	947	783	164
Burlington Telecom	1,111	(15,673)	16,784
Wastewater	2,948	1,148	1,800
Nonmajor funds:			
Water	966	(33)	999
School Lunch	1,010	1,000	10

Specific factors concerning the finances of each proprietary fund are discussed below:

- The Electric Department's net position increased as a result of its profitable operations for the year ended June 30, 2014. However, income from operations declined during 2013 as a result of decreased sales to ultimate customers and increased power supply and transmission and distribution costs. For more information, please refer to the separate financial statements issued for the Department.
- The Airport's unrestricted net position increased primarily as a result of capital contributions. For additional information, please refer the separate financial statements issued for the Airport.
- Burlington Telecom's net position increased modestly during 2014 primarily from the write down of the payable to the general fund and as a result of cost controls implemented beginning in 2012.

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- The net improvement in the Wastewater and Water funds, which are managed on a combined basis, is primarily the result of a 10% (5% for each utility) wastewater rate increase that was effective July 1, 2011. The Water fund reflects a 5% rate increase that was effective July 1, 2013.

E. GENERAL FUND BUDGETARY HIGHLIGHTS

The City approved a fiscal year 2014 budget of \$63,601 including interdepartmental charges that were netted against appropriations in previous year's approved budgets. In fiscal year 2013, the City implemented a more complete fund accounting structure consistent with generally accepted accounting principles, however adopted the 2014 budget prior to establishing additional special revenue funds. The following is a reconciliation of the approved fiscal year 2014 appropriation with the amounts reported on the General fund budget and actual comparison statement:

City approved appropriation	\$ 63,601
Less dedicated taxes:	
Capital streets program	(2,157)
Open space	(189)
Pennies for parks	(350)
Less tax increment	(2,290)
Less interdepartmental charges	<u>(5,342)</u>
Appropriation reported on page 26	<u>\$ 53,273</u>

The City adopted a general fund budget for fiscal year 2014 having a deficit of \$(34). The adjusted actual performance (budgetary basis) resulted in revenues and other sources exceeding expenditures by \$2,505.

The adjusted actual amounts exceeded the final budget in total by \$2,539; this variance is primarily attributable to:

- The sale of a capital asset of \$1,000.
- Actual expenditures less than budget for General Administration of \$717 and Safety Services of \$896.

F. CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets. Total investment in capital assets for governmental activities at year-end amounted to \$166,462 (net of accumulated depreciation), a change of \$385 from the prior year. Total investment in capital assets for business-type activities at year-end amounted to \$271,925 (net of accumulated depreciation), a change of \$1,647 from the prior year. This investment in capital assets includes land, buildings and system, improvements, and machinery and equipment.

Major capital asset events during the current fiscal year for Governmental Activities included the following:

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	<u>Governmental Activities</u>
Infrastructure improvements	\$ 1,202
Vehicles, machinery, equipment and furniture	1,189
Buildings and improvements	407
Other capital projects	409
Construction in progress	4,991
Depreciation expense	(7,753)
Effect on disposal of assets	<u>(60)</u>
Total	<u>\$ 385</u>

Change in capital assets, net of Accumulated Depreciation for Business-Type Activities are as follows:

	<u>Business-type Activities</u>
Electric	\$ 55
Airport	3,412
Telecom	6,152
Wastewater	(1,539)
Water	(439)
School Lunch	<u>6</u>
Total	<u>\$ 7,647</u>

Additional information on capital assets can be found in the notes to the financial statements.

Change in credit rating. The City maintained the Baa3 credit rating from Moody's Investor Service (Moody's) on the general obligation with a negative outlook. The rating for the City's certificates of participation is Ba1, with a stable outlook.

Factors cited by Moody's as the reason for the rating include the City's strained financial position given the significant advances to other funds from the General Fund, prior to fiscal year 2012. The negative outlook reflected continuing exposure to loss related to the BT lawsuit and the challenges the City faces in an attempt to reduce the reliance its enterprise funds have on General Fund operations.

Long-term debt. At the end of the current fiscal year, total outstanding general obligation and revenue bonds payable (excluding premiums and discounts) outstanding was \$195,345, all of which was backed by the full faith and credit of the government.

Audited Financial Statements

	Bonds Payable		
	<u>6/30/14</u>	<u>6/30/13</u>	<u>Change</u>
Governmental Activities:			
City	\$ 37,469	\$ 38,064	\$ (595)
School	<u>26,435</u>	<u>25,295</u>	<u>1,140</u>
Total	<u>\$ 63,904</u>	<u>\$ 63,359</u>	<u>\$ 545</u>
Business-Type Activities:			
Electric	\$ 71,720	\$ 78,285	\$ (6,565)
Airport	42,770	44,240	(1,470)
Wastewater	<u>16,951</u>	<u>17,023</u>	<u>(72)</u>
Total	<u>\$ 131,441</u>	<u>\$ 139,548</u>	<u>\$ (8,107)</u>

Additional information on long-term debt can be found in the Notes to the Financial Statements.

G. ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

Fiscal Year 2015 City Budget

The FY15 General Fund Budget maintains restraint and prudence while limiting overall growth in expenditures to 2.6 percent (after accounting for changes in the way billing for expenses within General Fund Departments is now being accounted for). This figure will be achieved in part by limiting Cost of Living Adjustments for municipal employees to one percent (unless savings in our health care benefits or pension funds can be achieved that allow the City to consider a greater increase), and it includes a \$500,000 contingency for unanticipated expenses, a budget-line introduced in the FY14 Budget that has proven important. The budget further reflects:

- A much-needed focus on capital project administration which includes bringing in-house electrical work that was previously outsourced at a higher cost.
- The City's intent to address remaining challenges within CEDO and Traffic.
- The City's expanded commitment to the Livable Wage and to enforcement of the ordinance to include \$40,000 for a consultant to monitor compliance.
- A budget of \$115,000 that increases the funding commitment to diversity and inclusion efforts by creating a new training positions, strategic plan funding and intern stipends.
- Improve operations through better Information Technology (IT) capacity, as well as through improved data collection and analysis. This budget funds a new IT Departments Head and an additional new position.
- Increase savings through hiring of Central Purchaser to increase savings through leverage and ensure compliance with purchasing policies.

Audited Financial Statements

In summary, the FY15 Budget represents another important step toward restored municipal financial health and improved operations, while addressing our capital needs, further strengthening our commitment to ordinance enforcement by being fair to the taxpayers in the City of Burlington, factual in addressing the various departments needs and forward thinking in making steps to address longstanding needs to address debt, infrastructure maintenance, improve performance and focus on major cost drivers.

The changes in tax rates are shown in the table below:

<u>Tax Rate Item</u>	FY14 Tax Rate per \$100	FY15 Approved Tax Rate	<u>Change</u>
Revenue Neutral Rates:			
General City	\$ 0.23790	\$ 0.26040	\$ 0.02250
Streets	0.06170	0.06170	-
Police/Fire	0.08070	0.08070	-
Open Space	0.00540	0.00540	-
Housing Trust	0.00540	0.00540	-
Fixed Rates:			
Parks - General	0.02500	0.02500	-
Penny for Parks	0.01000	0.01000	-
Highway	0.03120	0.03120	-
Library	0.00500	0.00500	-
Budget Driven Rates:			
CCTA	0.04220	0.04320	0.00100
County Tax	0.00500	0.00510	0.00010
Retirement	0.18480	0.18100	(0.00380)
Debt Service	0.06410	0.08170	0.01760
Local Exemption	-	0.00390	0.00390
Total	<u>\$ 0.75840</u>	<u>\$ 0.79970</u>	<u>\$ 0.04130</u>

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Audited Financial Statements

City of Burlington, Vermont
Statement of Net Position
For the year ended June 30, 2014

	Primary Government			Component Unit Burlington Community Development Corporation
	Governmental Activities	Business-Type Activities	Total	
ASSETS AND DEFERRED				
OUTFLOWS OF RESOURCES				
ASSETS:				
Current:				
Cash and cash equivalents	\$ 18,743,087	\$ 11,960,478	\$ 30,703,565	\$ 59,929
Investments	1,200,681	-	1,200,681	-
Restricted cash	-	5,059,354	5,059,354	-
Restricted investments	-	681,388	681,388	-
Receivables, net of allowance for uncollectibles:				
Property taxes	1,206,832	-	1,206,832	-
User fees	122,382	8,077,549	8,199,931	-
Departmental and other	5,883,029	-	5,883,029	-
Intergovernmental	3,330,575	1,122,752	4,453,327	-
Estimated unbilled revenues	87,219	3,716,723	3,803,942	-
Capital lease receivable	-	-	-	94,434
Internal balances	(733,673)	733,673	-	-
Due from component unit	64,121	65,935	130,056	-
Inventory	384,285	5,636,029	6,020,314	-
Prepaid expenses	93,409	71,149	164,558	-
Other assets	706,088	2,524,602	3,230,690	3,128
Total current assets	31,088,035	39,649,632	70,737,667	157,491
Noncurrent:				
Restricted cash	-	10,837,049	10,837,049	-
Restricted investments	-	21,180,626	21,180,626	-
Due from component unit	353,759	872,032	1,225,791	-
Notes and loans receivable	4,429,334	1,070,000	5,499,334	-
Capital lease receivable	-	-	-	1,643,731
Accrued interest receivable	965,910	-	965,910	-
Investment in associated companies	-	24,273,356	24,273,356	-
Regulatory assets and other prepaid charges	-	4,092,434	4,092,434	-
Nonutility property	-	775,600	775,600	-
Capital assets:				
Land and construction in progress	33,298,438	54,162,427	87,460,865	492,645
Intangible asset	-	6,000,000	6,000,000	-
Other capital assets, net of accumulated depreciation	133,163,562	217,762,115	350,925,677	4,180,011
Total noncurrent assets	172,211,003	341,025,639	513,236,642	6,316,387
TOTAL ASSETS	203,299,038	380,675,271	583,974,309	6,473,878
Deferred Outflows of Resources	-	6,486	6,486	290,617
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	203,299,038	380,681,757	583,980,795	6,764,495

continued

Audited Financial Statements

City of Burlington, Vermont
 Statement of Net Position, continued
 For the year ended June 30, 2014

	Primary Government			Component Unit Burlington Community Development Corporation
	Governmental Activities	Business-Type Activities	Total	
LIABILITIES AND NET POSITION				
LIABILITIES:				
Current:				
Accounts payable	3,969,729	7,782,635	11,752,364	8,593
Accrued payroll and benefits payable	4,995,572	135,382	5,130,954	-
Accrued liabilities	315,629	-	315,629	-
Accrued interest payable	458,207	917,364	1,375,571	3,128
Unearned revenue	1,633,849	1,750,600	3,384,449	-
Due to primary government	-	-	-	130,056
Other liabilities	166,881	10,234,469	10,401,350	-
Payable from restricted assets	-	681,388	681,388	-
Current portion of long-term liabilities:				
General obligation bonds and other debt payable	3,479,672	2,039,286	5,518,958	228,143
Revenue bonds payable	-	11,130,440	11,130,440	-
Capital lease payable	794,905	311,839	1,106,744	-
Compensated absences	198,811	-	198,811	-
Insurance reserves	306,407	-	306,407	-
Total current liabilities	16,319,662	34,983,403	51,303,065	369,920
Noncurrent:				
Due to primary government	-	-	-	1,225,791
General obligation bonds and other debt payable	61,152,922	44,186,114	105,339,036	4,076,072
Revenue bonds payable	-	74,880,450	74,880,450	-
Capital lease payable	575,286	840,303	1,415,589	-
Compensated absences	4,322,633	1,661,519	5,984,152	-
Insurance reserves	2,161,368	-	2,161,368	-
Net OPEB obligation	2,659,777	304,160	2,963,937	-
Net pension obligation	1,739,485	-	1,739,485	-
Other liabilities	-	6,311,593	6,311,593	-
Total noncurrent liabilities	72,611,471	128,184,139	200,795,610	5,301,863
TOTAL LIABILITIES	88,931,133	163,167,542	252,098,675	5,671,783
NET POSITION:				
Net investment in capital assets	104,389,306	156,804,042	261,193,348	-
Restricted for:				
Education	323,030	-	323,030	-
Community development	5,419,954	-	5,419,954	-
Debt service/renewal and replacements/capital projects	6,732,589	12,943,604	19,676,193	-
Permanent funds	1,200,487	-	1,200,487	-
Other purposes	1,609,059	19,074,070	20,683,129	-
Unrestricted	(5,306,520)	28,692,499	23,385,979	1,092,712
TOTAL NET POSITION	114,367,905	217,514,215	331,882,120	1,092,712
TOTAL LIABILITIES AND NET POSITION	\$ 203,299,038	\$ 380,681,757	\$ 583,980,795	\$ 6,764,495

The accompanying notes are an integral part of these financial statements.

Audited Financial Statements

City of Burlington, Vermont
Statement of Activities
For the year ended June 30, 2014

		Program Revenues		
<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Primary Government:				
Governmental Activities:				
General government	\$ 12,702,289	\$ 4,938,750	\$ 406,558	\$ 1,000,000
Public safety	22,692,852	6,526,060	656,854	71,058
Education	77,470,772	1,036,876	78,814,755	-
Public works	14,172,277	7,766,867	505,409	1,268,873
Culture and recreation	9,965,826	3,849,129	820,334	-
Community development	4,068,608	250,361	3,093,637	-
Interest on long-term debt	3,087,143	-	-	-
Total Governmental Activities	144,159,767	24,368,043	84,297,547	2,339,931
Business-Type Activities:				
Electric	65,061,544	63,381,532	-	142,735
Airport	20,772,761	18,794,078	-	7,579,868
Telecom	6,791,829	7,246,329	-	-
Wastewater	7,289,587	7,726,659	-	-
Water	5,101,992	5,824,760	-	-
School	3,200,072	3,118,410	-	-
Total Business-Type Activities	108,217,785	106,091,768	-	7,722,603
Total Primary Government	\$ 252,377,552	\$ 130,459,811	\$ 84,297,547	\$ 10,062,534
Component Unit:				
Burlington Community Development Corporation	\$ 1,778,638	\$ 432,750	\$ -	\$ -

General Revenues:

- Property taxes
- Gross receipts taxes
- Local option sales tax
- Payments in lieu of taxes
- Franchise fees
- Impact fees
- Interest and penalties on delinquent taxes
- Unrestricted investment earnings
- Dividends from associated companies
- Other revenues

Additions to permanent funds

Special item - write down of due from Telecom

Transfers, net

Total general revenues, additions to permanent funds and transfers

Change in Net Position

Net Position:

- Beginning of year, as restated
- End of year

The accompanying notes are an integral part of these financial statements.

continued

Audited Financial Statements

City of Burlington, Vermont
 Statement of Activities, continued
 For the year ended June 30, 2014

Net (Expenses) Revenues and Changes in Net Position			
Governmental Activities	Primary Government Business- Type Activities	Total	Component Unit Burlington Community Development Corporation
\$ (6,356,981)	\$ -	\$ (6,356,981)	\$ -
(15,438,880)	-	(15,438,880)	-
2,380,859	-	2,380,859	-
(4,631,128)	-	(4,631,128)	-
(5,296,363)	-	(5,296,363)	-
(724,610)	-	(724,610)	-
<u>(3,087,143)</u>	<u>-</u>	<u>(3,087,143)</u>	<u>-</u>
<u>(33,154,246)</u>	<u>-</u>	<u>(33,154,246)</u>	<u>-</u>
-	(1,537,277)	(1,537,277)	-
-	5,601,185	5,601,185	-
-	454,500	454,500	-
-	437,072	437,072	-
-	722,768	722,768	-
<u>-</u>	<u>(81,662)</u>	<u>(81,662)</u>	<u>-</u>
<u>-</u>	<u>5,596,586</u>	<u>5,596,586</u>	<u>-</u>
(33,154,246)	5,596,586	(27,557,660)	-
-	-	-	(1,345,888)
29,494,623	-	29,494,623	-
3,190,082	-	3,190,082	-
2,125,034	-	2,125,034	-
2,257,824	-	2,257,824	-
2,193,447	-	2,193,447	-
82,262	-	82,262	-
368,602	-	368,602	-
634,071	291,397	925,468	56,241
-	2,907,831	2,907,831	-
1,048,832	(368,970)	679,862	55,790
25,715	-	25,715	-
(16,936,492)	16,936,492	-	-
<u>(97,572)</u>	<u>97,572</u>	<u>-</u>	<u>-</u>
<u>24,386,428</u>	<u>19,864,322</u>	<u>44,250,750</u>	<u>112,031</u>
(8,767,818)	25,460,908	16,693,090	(1,233,857)
<u>123,135,723</u>	<u>192,053,307</u>	<u>315,189,030</u>	<u>2,326,569</u>
<u>\$ 114,367,905</u>	<u>\$ 217,514,215</u>	<u>\$ 331,882,120</u>	<u>\$ 1,092,712</u>

Audited Financial Statements

City of Burlington, Vermont
Governmental Funds – Balance Sheet
For the year ended June 30, 2014

	<u>General</u>	<u>School Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and cash equivalents	\$ 1,467,268	\$ 5,920,062	\$ 11,355,759	\$ 18,743,089
Investments	1,100,681	-	100,000	1,200,681
Receivables, net of allowance for uncollectibles:				
Property and other taxes	1,206,832	-	-	1,206,832
Departmental and other	4,105,748	-	1,777,282	5,883,030
Intergovernmental	169,822	1,250,030	1,910,721	3,330,573
User fee receivable	-	-	122,382	122,382
Unbilled revenues	-	-	87,219	87,219
Due from other funds	230,075	-	1,366,254	1,596,329
Notes and loans receivable	-	-	4,429,334	4,429,334
Accrued interest receivable	-	-	965,910	965,910
Advances to other funds	3,182,986	-	-	3,182,986
Inventory	181,113	-	203,172	384,285
Prepaid expenditures	93,211	-	197	93,408
Other current assets	310,210	-	-	310,210
Due from component unit	-	-	417,880	417,880
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS	\$ 12,047,946	\$ 7,170,092	\$ 22,736,110	\$ 41,954,148
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 1,155,143	\$ 1,245,429	\$ 1,569,159	\$ 3,969,731
Accrued payroll and benefits payable	1,019,961	-	88,951	1,108,912
Accrued liabilities	285,990	-	29,638	315,628
Accrued expenses	-	3,886,660	-	3,886,660
Unearned revenue	1,572,850	-	-	1,572,850
Due to other funds	-	2,330,002	-	2,330,002
Advances from other funds	-	-	3,182,986	3,182,986
Insurance reserve	306,407	-	-	306,407
Other liabilities	66,089	-	100,790	166,879
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL LIABILITIES	4,406,440	7,462,091	4,971,524	16,840,055
Deferred Inflows of Resources	2,648,883	10,597	8,236,991	10,896,471
Fund Balances:				
Nonspendable	2,845,487	-	1,112,524	3,958,011
Restricted	17,265	-	8,938,670	8,955,935
Committed	2,058,049	-	2,242,676	4,300,725
Unassigned	71,822	(302,596)	(2,766,275)	(2,997,049)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUND BALANCES	4,992,623	(302,596)	9,527,595	14,217,622
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 12,047,946	\$ 7,170,092	\$ 22,736,110	\$ 41,954,148

The accompanying notes are an integral part of these financial statements.

Audited Financial Statements

City of Burlington, Vermont

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities
in the Statement of Net Position
For the year ended June 30, 2014

Total governmental fund balances	\$ 14,217,622
• Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	166,462,000
• Revenues are reported on the accrual basis of accounting and are not deferred until collection.	10,835,471
• In the statement of activities, interest is accrued on outstanding long-term debt, whereas in governmental funds interest is not reported until due.	(458,208)
• Long-term liabilities, including bonds and BANS payable, are not due and payable in the current period and, therefore, are not reported in the governmental funds.	(77,084,859)
• Other conversion entries.	<u>395,879</u>
Net position of governmental activities	<u>\$ 114,367,905</u>

The accompanying notes are an integral part of these financial statements.

Audited Financial Statements

City of Burlington, Vermont
 Governmental Funds – Statement of Revenues, Expenditures and Changes in Fund Balances
 For the year ended June 30, 2014

	<u>General</u>	<u>School</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues:				
Taxes	\$ 30,430,765	\$ -	\$ 5,290,593	\$ 35,721,358
Payments in lieu of taxes	2,257,824	-	-	2,257,824
Licenses and permits	4,247,198	-	149,389	4,396,587
Intergovernmental	2,249,370	69,886,591	14,290,156	86,426,117
Charges for services	14,219,394	959,733	6,457,333	21,636,460
Investment income	13,464	606,783	13,823	634,070
Loan repayments	-	-	245,074	245,074
Other	77,980	291,803	790,657	1,160,440
Total Revenues	<u>53,495,995</u>	<u>71,744,910</u>	<u>27,237,025</u>	<u>152,477,930</u>
Expenditures:				
Current:				
General government	13,449,222	-	194,080	13,643,302
Public safety	22,548,367	-	186,474	22,734,841
Education	-	66,407,815	9,630,091	76,037,906
Public works	2,307,826	-	6,070,588	8,378,414
Culture and recreation	8,852,580	-	1,503,212	10,355,792
Community development	-	-	3,915,514	3,915,514
Capital outlay	-	-	7,239,386	7,239,386
Debt service:				
Principal	2,260,559	1,134,531	1,555,338	4,950,428
Interest and bond issue costs	1,168,260	1,189,823	405,542	2,763,625
Total Expenditures	<u>50,586,814</u>	<u>68,732,169</u>	<u>30,700,225</u>	<u>150,019,208</u>
Excess (deficiency) of revenues over (under) expenditures	2,909,181	3,012,741	(3,463,200)	2,458,722
Other Financing Sources (Uses):				
Issuance of bonds and loans	-	-	3,989,967	3,989,967
Sale of capital assets	1,000,000	-	-	1,000,000
Transfers in	35,688	1,193,306	2,961,402	4,190,396
Transfers out	(1,439,857)	(1,928,098)	(920,013)	(4,287,968)
Total Other Financing Sources (Uses)	<u>(404,169)</u>	<u>(734,792)</u>	<u>6,031,356</u>	<u>4,892,395</u>
Net change in fund balances, before special item	2,505,012	2,277,949	2,568,156	7,351,117
Special item	<u>(16,936,492)</u>	<u>-</u>	<u>-</u>	<u>(16,936,492)</u>
Net change in fund balances	(14,431,480)	2,277,949	2,568,156	(9,585,375)
Fund Balances, at Beginning of Year	<u>19,424,103</u>	<u>(2,580,545)</u>	<u>6,959,439</u>	<u>23,802,997</u>
Fund Balances, at End of Year	<u>\$ 4,992,623</u>	<u>\$ (302,596)</u>	<u>\$ 9,527,595</u>	<u>\$ 14,217,622</u>

The accompanying notes are an integral part of these financial statements.

Audited Financial Statements

City of Burlington, Vermont

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities

For the year ended June 30, 2014

- Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:

Capital outlay purchases	8,197,874
Depreciation	(7,752,683)
Loss on disposal of capital assets	(60,270)

- Revenues in the Statement of Activities that do not provide current financial resources are fully deferred in the Statement of Revenues, Expenditures and Changes in Fund Balances. Therefore, the recognition of revenue for various types of accounts receivable (i.e., real estate and personal property, etc.) differ between the two statements. This amount represents the net change in deferred inflows.

355,522

- The issuance of long-term debt (e.g., bonds and leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the financial resources of governmental funds. Neither transaction, however, has any effect on net position:

Issuance of debt	(3,989,967)
Repayments of debt	4,599,699
Bond premium, discount, and other adjustments	36,297

- In the statement of activities, interest is accrued on outstanding long-term debt, whereas in governmental funds interest is not reported until due.

(1,489)

- Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures in the governmental funds.

Compensated absences	(368,736)
Net pension obligation	31,095
Net OPEB obligation	(257,991)
Insurance reserves	<u>28,206</u>

CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES **\$ (8,767,818)**

The accompanying notes are an integral part of these financial statements.

Audited Financial Statements

City of Burlington, Vermont

General Fund – Statement of Revenues and Other Sources, and Expenditures and Other Uses –
Budget and Actual
For the year ended June 30, 2014

	General Fund			
	Budgeted Amounts		Adjusted Actual <u>Amounts</u>	Variance With <u>Final Budget</u>
	Original <u>Budget</u>	Final <u>Budget</u>		
Revenues and other sources:				
Taxes and special assessments	\$ 28,216,952	\$ 28,216,952	\$ 28,305,731	\$ 88,779
Local option sales tax	2,180,000	2,180,000	2,125,034	(54,966)
Payments in lieu of taxes	2,081,338	2,081,338	2,257,824	176,486
Licenses and permits	3,770,100	3,770,100	4,247,198	477,098
Intergovernmental	2,088,525	2,804,355	2,249,370	(554,985)
Charges for services	14,005,159	14,042,989	14,219,394	176,405
Investment income	1,500	51,500	13,464	(38,036)
Transfers in	-	33,000	35,688	2,688
Sale of capital assets	-	-	1,000,000	1,000,000
Other	<u>33,500</u>	<u>59,651</u>	<u>77,983</u>	<u>18,332</u>
 Total Revenues and Other Sources	 52,377,074	 53,239,885	 54,531,686	 1,291,801
Expenditures and other uses:				
General administration	13,747,020	14,165,735	13,449,222	716,513
Safety services	23,700,634	23,444,855	22,548,367	896,488
Public works	1,966,545	2,202,973	2,307,826	(104,853)
Culture and recreation	8,361,980	9,288,568	8,852,580	435,988
Education	-	-	-	-
Debt service	3,665,870	3,494,491	3,428,819	65,672
Transfers out	<u>637,228</u>	<u>676,831</u>	<u>1,439,857</u>	<u>(763,026)</u>
 Total Expenditures and Other Uses	 <u>52,079,277</u>	 <u>53,273,453</u>	 <u>52,026,671</u>	 <u>1,246,782</u>
 Excess (deficiency) of revenues and other sources over expenditures and other uses	 <u>\$ 297,797</u>	 <u>\$ (33,568)</u>	 <u>\$ 2,505,015</u>	 <u>\$ 2,538,583</u>

The accompanying notes are an integral part of these financial statements.

continued

Audited Financial Statements

City of Burlington, Vermont

**General Fund – Statement of Revenues and Other Sources, and Expenditures and Other Uses –
Budget and Actual, continued**

For the year ended June 30, 2014

Budgeted Amounts		Adjusted	Variance With
Original Budget	Final Budget	Actual Amounts	Final Budget
\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
64,012,731	64,905,802	67,643,689	2,737,887
226,063	776,063	959,733	183,670
13,000	13,000	606,783	593,783
-	1,021,500	1,193,306	171,806
-	-	-	-
130,000	294,650	291,803	(2,847)
64,381,794	67,011,015	70,695,314	3,684,299
-	-	-	-
-	-	-	-
-	-	-	-
60,454,206	63,099,492	64,164,913	(1,065,421)
2,331,588	2,331,588	2,324,354	7,234
50,000	109,000	1,928,098	(1,819,098)
62,835,794	65,540,080	68,417,365	(2,877,285)
\$ 1,546,000	\$ 1,470,935	\$ 2,277,949	\$ 807,014

Audited Financial Statements

City of Burlington, Vermont
Proprietary Funds – Statement of Net Position
For the year ended June 30, 2014

	Business-Type Activities					Nonmajor Enterprise Funds	Total
	Enterprise Funds						
	<u>Electric</u>	<u>Airport</u>	<u>Telecom</u>	<u>Wastewater</u>			
ASSETS AND DEFERRED							
OUTFLOWS OF RESOURCES							
ASSETS:							
Current:							
Cash and cash equivalents	\$ 7,172,970	\$ 1,439,827	\$ 2,130,988	\$ 1,120,920	\$ 95,773		\$ 11,960,478
Restricted cash	4,263,151	-	-	796,203	-		5,059,354
Restricted investments	681,388	-	-	-	-		681,388
Receivables, net of allowance for uncollectibles:							
User fees	4,323,325	1,599,424	703,361	842,731	608,708		8,077,549
Intergovernmental	-	782,414	-	-	340,338		1,122,752
Estimated unbilled revenues	2,413,725	354,817	4,704	549,675	393,802		3,716,723
Due from other funds	-	-	-	-	733,673		733,673
Due from Burlington Community Development Corporation - current	-	65,935	-	-	-		65,935
Inventory	4,773,065	250,539	212,158	148,390	251,877		5,636,029
Prepaid expenses	-	4,583	64,721	1,462	383		71,149
Other current assets	<u>1,019,581</u>	<u>21</u>	<u>1,505,000</u>	<u>-</u>	<u>-</u>		<u>2,524,602</u>
Total current assets	24,647,205	4,497,560	4,620,932	3,459,381	2,424,554		39,649,632
Noncurrent:							
Restricted cash	-	10,837,049	-	-	-		10,837,049
Restricted investments	19,074,070	2,106,556	-	-	-		21,180,626
Due from Burlington Community Development Corporation - long-term	-	872,032	-	-	-		872,032
Notes receivable	1,070,000	-	-	-	-		1,070,000
Investment in associated companies	24,273,356	-	-	-	-		24,273,356
Regulatory assets and other prepaid charges	4,092,434	-	-	-	-		4,092,434
Nonutility property	775,600	-	-	-	-		775,600
Capital assets:							
Land and construction in progress	1,657,887	51,447,538	157,800	847,952	51,250		54,162,427
Intangible asset	-	-	6,000,000	-	-		6,000,000
Capital assets, net of accumulated depreciation	<u>76,401,015</u>	<u>98,316,710</u>	<u>3,619,351</u>	<u>27,835,589</u>	<u>11,589,450</u>		<u>217,762,115</u>
Total noncurrent assets	<u>127,344,362</u>	<u>163,579,885</u>	<u>9,777,151</u>	<u>28,683,541</u>	<u>11,640,700</u>		<u>341,025,639</u>
TOTAL ASSETS	151,991,567	168,077,445	14,398,083	32,142,922	14,065,254		380,675,271
DEFERRED OUTFLOWS OF RESOURCES:							
Deferred amount on refunding	<u>6,486</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>6,486</u>
TOTAL ASSETS AND DEFERRED							
OUTFLOWS OF RESOURCES	151,998,053	168,077,445	14,398,083	32,142,922	14,065,254		380,681,757

continued

Audited Financial Statements

City of Burlington, Vermont

Proprietary Funds – Statement of Net Position, continued For the year ended June 30, 2014

	Business-Type Activities Enterprise Funds					Total
	Electric	Airport	Telecom	Wastewater	Nonmajor Enterprise Funds	
LIABILITIES AND NET POSITION						
LIABILITIES:						
Current:						
Accounts payable	4,739,232	1,824,723	733,861	306,277	178,542	7,782,635
Accrued payroll and benefits payable	-	55,056	31,159	20,971	28,196	135,382
Accrued interest payable	-	917,364	-	-	-	917,364
Unearned revenue	-	1,323,247	427,353	-	-	1,750,600
Other liabilities	2,046,069	2,608	8,161,700	-	24,092	10,234,469
Payable from restricted assets:						
Deposits with bond trustees	681,388	-	-	-	-	681,388
Current portion of long-term liabilities:						
General obligation bonds payable	2,039,286	-	-	-	-	2,039,286
Revenue bonds payable	8,070,000	2,178,485	-	881,955	-	11,130,440
Capital leases payable	-	280,521	6,817	7,947	16,554	311,839
Total current liabilities	17,575,975	6,582,004	9,360,890	1,217,150	247,384	34,983,403
Noncurrent:						
General obligation bonds payable	44,186,114	-	-	-	-	44,186,114
Revenue bonds payable	18,066,286	40,745,147	-	16,069,017	-	74,880,450
Capital leases payable	-	797,908	20,507	-	21,888	840,303
Compensated absences payable	1,152,339	196,301	64,515	92,934	155,430	1,661,519
Net OPEB obligation	-	103,442	91,162	47,206	62,350	304,160
Other liabilities	6,311,593	-	-	-	-	6,311,593
Total noncurrent liabilities	69,716,332	41,842,798	176,184	16,209,157	239,668	128,184,139
TOTAL LIABILITIES	87,292,307	48,424,802	9,537,074	17,426,307	487,052	163,167,542
NET POSITION:						
Net investment in capital assets	23,921,250	105,762,186	3,749,827	11,768,522	11,602,257	156,804,042
Restricted:						
For debt service/renewal and replacements/capital projects	-	12,943,604	-	-	-	12,943,604
Deposits with bond trustees	19,074,070	-	-	-	-	19,074,070
Unrestricted	21,710,426	946,853	1,111,182	2,948,093	1,975,945	28,692,499
TOTAL NET POSITION	64,705,746	119,652,643	4,861,009	14,716,615	13,578,202	217,514,215
TOTAL LIABILITIES AND NET POSITION	\$ 151,998,053	\$ 168,077,445	\$ 14,398,083	\$ 32,142,922	\$ 14,065,254	\$ 380,681,757

The accompanying notes are an integral part of these financial statements.

Audited Financial Statements

City of Burlington, Vermont Proprietary Funds – Statement of Revenues, Expenses and Changes in Fund Net Position For the year ended June 30, 2014

	Business-Type Activities Enterprise Funds					Total
	<u>Electric</u>	<u>Airport</u>	<u>Telecom</u>	<u>Wastewater</u>	Nonmajor Enterprise Funds	
Operating Revenues:						
Charges for services	\$ 63,381,532	\$ 16,049,329	\$ 7,246,329	\$ 7,726,659	\$ 6,683,434	\$ 101,087,283
Intergovernmental	-	159,006	-	-	2,065,248	2,224,254
Miscellaneous	-	-	-	-	194,488	194,488
Total Operating Revenues	63,381,532	16,208,335	7,246,329	7,726,659	8,943,170	103,506,025
Operating Expenses:						
Personnel	-	3,500,696	1,813,456	1,392,795	1,862,364	8,569,311
Nonpersonnel	-	9,577,588	4,562,279	3,168,710	2,175,682	19,484,259
School food service expenses	-	-	-	-	3,173,609	3,173,609
Electric department	48,212,621	-	-	-	-	48,212,621
Depreciation and amortization	7,108,192	5,777,221	314,486	1,579,393	692,071	15,471,363
Payments in lieu of taxes	1,860,870	-	99,388	864,865	374,757	3,199,880
Total Operating Expenses	57,181,683	18,855,505	6,789,609	7,005,763	8,278,483	98,111,043
Operating Income (Loss)	6,199,849	(2,647,170)	456,720	720,896	664,687	5,394,982
Nonoperating Revenues (Expenses):						
Dividends from associated companies	2,907,831	-	-	-	-	2,907,831
Passenger facility charges	-	2,585,743	-	-	-	2,585,743
Investment income	206,223	85,158	-	16	-	291,397
Other income/expense - net	313,119	(210,418)	(482,103)	10,432	-	(368,970)
Interest expense	(7,427,435)	(1,917,256)	(2,220)	(283,824)	(23,581)	(9,654,316)
Gain/loss on disposal of capital assets	(452,426)	-	-	-	-	(452,426)
Total Nonoperating Revenues (Expenses)	(4,452,688)	543,227	(484,323)	(273,376)	(23,581)	(4,690,741)
Income Before Contributions and Transfers	1,747,161	(2,103,943)	(27,603)	447,520	641,106	704,241
Capital contributions	142,735	7,579,868	-	-	-	7,722,603
Transfers in	-	-	-	-	97,572	97,572
Special item	-	-	16,936,492	-	-	16,936,492
Change in Net Position	1,889,896	5,475,925	16,908,889	447,520	738,678	25,460,908
Net Position at Beginning of Year, as restated	62,815,850	114,176,718	(12,047,880)	14,269,095	12,839,524	192,053,307
Net Position at End of Year	\$ 64,705,746	\$ 119,652,643	\$ 4,861,009	\$ 14,716,615	\$ 13,578,202	\$ 217,514,215

The accompanying notes are an integral part of these financial statements.

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Audited Financial Statements

City of Burlington, Vermont Proprietary Funds – Statement of Cash Flows For the year ended June 30, 2014

	Electric	Airport	Telecom	Wastewater	Nonmajor Enterprise Funds	Total
Cash Flows From Operating Activities:						
Receipts from customers and users	\$ 47,975,686	\$ 16,861,560	\$ 7,308,013	\$ 7,694,009	\$ 6,661,626	\$ 86,500,894
Receipts of operating grants	-	159,006	-	-	2,052,987	2,211,993
Receipts for interfund services	-	-	-	-	311,471	311,471
Other receipts	16,506,613	274,104	-	-	-	16,780,717
Payments to suppliers	(41,373,463)	(9,895,034)	(4,364,079)	(3,072,496)	(5,500,136)	(64,205,208)
Payments for wages and benefits	-	(3,460,696)	(1,783,258)	(1,375,520)	(1,834,460)	(8,453,934)
Payment in lieu of taxes	(1,860,870)	-	(99,388)	(864,865)	(374,757)	(3,199,880)
Payments for other expenses	(5,956,764)	(486,187)	-	-	-	(6,442,951)
Net Cash Provided by Operating Activities	15,291,202	3,452,753	1,061,288	2,381,128	1,316,731	23,503,102
Cash Flows From Noncapital Financing Activities:						
Other income, net	313,119	13	67,894	10,432	-	391,458
Increase(decrease) in due to other funds	-	-	-	(24,915)	(988,130)	(1,013,045)
Receipt from loan receivable from BCDC	-	63,989	-	-	-	63,989
Receipt/(payment) of interfund transfers	-	-	-	-	97,572	97,572
Interest paid on cash deficit to general fund	-	(29,132)	(2,217)	-	(22,070)	(53,419)
Net Cash Provided/(Used) by Noncapital Financing Activities	313,119	34,870	65,677	(14,483)	(912,628)	(513,445)
Cash Flows From Capital and Related Financing Activities:						
Proceeds from bonds, notes & leases payable	3,000,000	-	-	-	-	3,000,000
Repayments of grant anticipation note	-	(1,051,892)	-	-	-	(1,051,892)
Proceeds from sale of equipment	26,952	-	-	-	-	26,952
Acquisition and construction of capital assets	(5,589,270)	(8,740,651)	(466,045)	(39,646)	(259,651)	(15,095,263)
Capital grants/contributions	142,736	8,499,175	-	-	-	8,641,911
Passenger facility charges	-	2,585,743	-	-	-	2,585,743
Principal Paid on:						
General obligation bonds	(7,690,000)	-	-	-	-	(7,690,000)
Revenue bonds	(1,875,000)	(1,470,000)	-	(72,113)	-	(3,417,113)
Capital lease obligations	-	(517,232)	(6,818)	(24,990)	(47,527)	(596,567)
Interest paid on outstanding debt, including issue costs	(3,512,850)	(2,005,164)	-	(283,823)	(1,512)	(5,803,349)
Net Cash Used by Capital and Related Financing Activities	(15,497,432)	(2,700,021)	(472,863)	(420,572)	(308,690)	(19,399,578)
Cash Flows From Investing Activities:						
Net (additions)/reductions to restricted cash and investments	1,309,299	106,497	-	-	-	1,415,796
Receipt of interest & dividends	-	85,158	-	12	-	85,170
Net Cash Provided by Investing Activities	1,309,299	191,655	-	12	-	1,500,966
Net Increase/(Decrease) in Cash	1,416,188	979,257	654,102	1,946,085	95,413	5,091,045
Cash - July 1, 2013	10,019,933	460,570	1,476,886	(28,962)	360	11,928,787
Cash - June 30, 2014	\$ 11,436,121	\$ 1,439,827	\$ 2,130,988	\$ 1,917,123	\$ 95,773	\$ 17,019,832

continued

Audited Financial Statements

City of Burlington, Vermont

Proprietary Funds – Statement of Cash Flows, continued For the year ended June 30, 2014

	Electric	Airport	Telecom	Wastewater	Nonmajor Enterprise Funds	Total
Adjustments to Reconcile Operating Income/(Loss) to Net Cash Provided by Operating Activities:						
Operating income/(loss)	\$ 6,199,849	\$ (2,647,170)	\$ 456,720	\$ 720,896	\$ 664,687	\$ 5,394,982
Depreciation and amortization	7,108,192	5,777,221	314,486	1,579,393	692,071	15,471,363
Other non-operating net revenues and expenses	-	(204,834)	-	-	-	(204,834)
(Increase)/decrease in receivables	1,219,640	61,268	54,270	(27,054)	(565)	1,307,559
(Increase)/decrease in unbilled revenues	(296,036)	170,077	(997)	(5,596)	(32,937)	(165,489)
(Increase)/decrease in inventory	(611,657)	(23,989)	203,490	8,596	(11,030)	(434,590)
(Increase)/decrease in prepaids	-	(4,583)	-	-	-	(4,583)
(Increase)/decrease in due from other funds	-	-	-	-	120,186	120,186
Increase/(decrease) in accounts payable	2,245,294	(288,874)	(41,110)	86,217	(123,303)	1,878,224
Increase/(decrease) in customer deposits	-	-	-	-	(3,769)	(3,769)
Increase/(decrease) in accrued payroll and benefits	-	12,890	9,522	2,249	5,340	30,001
Increase/(decrease) in accrued liabilities	-	-	2,389	-	-	2,389
Increase/(decrease) in deferred charges	(1,118,324)	-	8,411	-	-	(1,109,913)
Increase/(decrease) in compensated absences	-	5,620	8,995	5,837	10,865	31,317
Increase/(decrease) in other post employment benefits liability	-	21,490	11,681	9,189	11,699	54,059
Increase/(decrease) in unearned revenue	-	573,637	-	-	-	573,637
Increase/(decrease) in other operating assets/liabilities	544,244	-	33,431	1,401	(16,513)	562,563
Net Cash Provided by Operating Activities	\$ 15,291,202	\$ 3,452,753	\$ 1,061,288	\$ 2,381,128	\$ 1,316,731	\$ 23,503,102
Supplemental cash flow information:						
Amounts accrued for the purchase of plant and equipment	\$ 73,555	\$ -	\$ -	\$ -	\$ -	\$ 73,555

The accompanying notes are an integral part of these financial statements.

Audited Financial Statements

City of Burlington, Vermont
Fiduciary Funds – Statement of Fiduciary Net Position
For the year ended June 30, 2014

	Pension Trust <u>Fund</u>	Private Purpose Trust <u>Fund</u>	Agency <u>Funds</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 1,840,366	\$ 37,813	\$ 260,891
Investments	162,442,768	-	-
Reimbursement receivable	<u>42,991</u>	<u>-</u>	<u>-</u>
Total Assets	164,326,125	37,813	260,891
<u>LIABILITIES</u>			
Accounts payable	125,817	-	-
Accrued payroll	673	-	-
Accrued liabilities	20,475	-	-
Compensated absences	4,787	-	-
Due to primary government	132	-	-
Due to student organizations	<u>-</u>	<u>-</u>	<u>260,891</u>
Total Liabilities	<u>151,884</u>	<u>-</u>	<u>260,891</u>
<u>NET POSITION</u>			
Held in trust for:			
Employees' pension benefits	164,174,241	-	-
Individuals and organizations	<u>-</u>	<u>37,813</u>	<u>-</u>
Total Net Position	<u>\$ 164,174,241</u>	<u>\$ 37,813</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

Audited Financial Statements

City of Burlington, Vermont

Fiduciary Funds – Statement of Changes in Fiduciary Net Position
For the year ended June 30, 2014

	Pension Trust <u>Fund</u>	Private Purpose <u>Trust Fund</u>
Additions:		
Contributions:		
Employer - pension	\$ 8,920,879	\$ -
Employer - FICA	2,631,285	-
Plan members	2,148,842	-
Other	<u>5,927</u>	<u>-</u>
Total Contributions	13,706,933	-
Investment earnings:		
Interest and dividends	11,325,437	-
Net increase in the fair value of investments	<u>8,987,733</u>	<u>20</u>
Total Investment Earnings	20,313,170	20
Less Investment Expenses	<u>(687,345)</u>	<u>-</u>
Net Investment Earnings	<u>19,625,825</u>	<u>20</u>
Total Additions	33,332,758	20
Deductions:		
Benefits - pension	11,814,844	-
Benefits - FICA	2,636,270	-
Benefits - post employment health	112,279	-
Administrative expenses	<u>253,796</u>	<u>-</u>
Total deductions	<u>14,817,189</u>	<u>-</u>
Change in net position	18,515,569	20
Net position:		
Beginning of year, as restated	<u>145,658,672</u>	<u>37,793</u>
End of year	<u>\$ 164,174,241</u>	<u>\$ 37,813</u>

The accompanying notes are an integral part of these financial statements.

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Audited Financial Statements

City of Burlington, Vermont
Notes to Financial Statements
For the year ended June 30, 2014

Incorporated in 1865, the City of Burlington operates under a tripartite system of government with the Mayor serving as Chief Executive, the City Council as the legislative body and the Commissioners as the primary policy makers within their respective departments. The City Charter authorizes the provision for the following services for the residents of the City: general administration, public safety, public works, community development, culture and recreation, utilities and education.

1. Summary of Significant Accounting Policies

The accounting policies adopted by the City of Burlington (the “City”) conform to generally accepted accounting principles (GAAP) as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing accounting and financial reporting principles. The following is a summary of the more significant accounting policies employed in the preparation of these financial statements.

A. The Financial Reporting Entity

This report includes all of the funds of the City of Burlington, Vermont. The reporting entity consists of the primary government; organizations for which the primary government is financially accountable; and other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. The primary government is financially accountable if it appoints a voting majority of the organization’s governing body and it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to or burdens on the primary government. The primary government may be financially accountable if an organization is fiscally dependent on the primary government. The Burlington Community Development Corporation is the only entity that meets this definition (GASB 14 as amended) and, as a discretely presented component unit, is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the City. Excluded are organizations such as the Chittenden County Transportation Authority, Burlington Housing Authority, Chittenden County Government, the Winooski Valley Park District, the Friends of Fletcher Free Library, the Burlington City Arts Foundation, Burlington Schools Foundation, and the Chittenden Solid Waste District, since after considering all factors related to oversight responsibility, the City has concluded they are not part of the reporting entity.

The Burlington Community Development Corporation's primary purpose is to carry out the industrial and economic development of the City of Burlington, including specifically the development of businesses located, or to be located, on lands owned by the City of Burlington at the Burlington International Airport. As such, the purposes of the Corporation shall include fostering, encouraging and assisting the physical location of business enterprises in the Greater Burlington area and otherwise fulfilling the purposes of a "local development corporation". The Board of Directors of the Burlington Community Development Corporation must be members of the City of Burlington's Board of Finance.

B. Basis of Presentation

The accounts of the City are organized and operated on the basis of fund accounting. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts which comprise its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are spent and the means by which spending activities are controlled.

The basic financial statements of the City include both government-wide statements and fund financial statements. The focus of the government-wide statements is on reporting the operating results and financial position of the City as a whole and present a longer term view of the City's finances. The focus of the fund financial statements is on reporting on the operating results and financial position of the most significant funds of the City and present a shorter term view of how operations were financed and what remains available for future spending.

Government-wide Statements: The statement of net position and the statement of activities display information about the primary government, the City, and its component unit, the Burlington Community Development Corporation. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of activities between funds. These statements distinguish between the governmental and business-type activities of the City. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities and for each segment of the City's business-type activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Audited Financial Statements

City of Burlington, Vermont
Notes to Financial Statements
For the year ended June 30, 2014

Fund Financial Statements: The fund financial statements provide information about the City's funds, including fiduciary funds. Separate statements for each fund category - governmental, proprietary, and fiduciary - are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Operating revenues consists of sales of electricity, rents of electric property, fees to transmit electricity of others, sales of renewable energy credits, operation of other utilities to run generation facilities, rent of airport terminal space and buildings, concessions, commissions, parking receipts, sales of water, wastewater user charges, telephone, cable and internet access, hot lunch sales and other miscellaneous fees for service. Nonoperating revenues result from certain nonexchange transactions or ancillary activities. Non-operating revenues consist of investment earnings, electric services rendered to customers upon their request, passenger facility charges, grant income and building rents from buildings purchased for future expansion.

Operating expenses are defined as the ordinary costs and expenses for the operation, maintenance and repairs of the electric plant, airport, water facility, wastewater facility, telecommunications equipment and lines, and hot lunch programs. Operating expenses include the cost of production, purchased power, maintenance of transmission and distribution systems, administrative, and general expenses and depreciation and amortization. Operating expenses do not include the interest on bonds, notes or other evidences or indebtedness and related costs.

The City reports on the following major governmental funds:

General Fund - This is the City's main operating fund. It accounts for all financial resources of the City except those required to be accounted for in another fund.

School Fund - This Fund accounts for all of the governmental activity of the Burlington School Department.

The City reports on the following major Enterprise funds:

Electric Fund - This fund accounts for the operations of the Burlington Electric Department.

Airport Fund - This fund accounts for the operations of the Burlington International Airport.

Telecom Fund - This fund accounts for the operations of Burlington Telecom.

Wastewater Fund - This fund accounts for the operations of the Department of Public Works-Wastewater Division.

Additionally, the City reports the following fund types:

Private-Purpose Trust Funds - These funds are used to report trust arrangements under which resources are to be used for the benefit of firemen injured in the line of duty, Christmas gifts for servicemen overseas, Christmas dinners for the destitute and student educational expenses and scholarships. All investment earnings, and in some cases, the principal of these funds may be used to support these activities.

Pension Trust Fund - This fund accounts for monies contributed by the City and its employees and the income on investments less amounts expended for the pensions of retired City employees. This fund is supported by a dedicated tax rate from the General Fund and charges to Non-general Fund funds based on a percentage of payroll. This Fund also pays for the FICA costs for the City's employer's share of FICA.

Agency Fund - This fund accounts for monies maintained for various student groups at the Burlington High School and at the elementary and middle schools.

C. Measurement Focus

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Government-wide and proprietary fund financial statements are reported using the economic resources measurement focus. This means that all assets and liabilities associated with the operation of these funds (whether current or noncurrent) are included on the balance sheet (or statement of net position). Equity (i.e., net total assets) is segregated into net investment in capital assets; restricted net position; and unrestricted net position. Operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total position.

Governmental fund financial statements are reported using the current financial resources measurement focus. This means that only current assets and current liabilities are generally reported on their balance sheets. Their reported fund balances (net current assets) are considered a measure of available spendable resources, and are segregated into nonspendable; restricted; committed; assigned and unassigned amounts. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of available spendable resources during a period.

D. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of

Audited Financial Statements

City of Burlington, Vermont
Notes to Financial Statements
For the year ended June 30, 2014

accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time the liabilities are incurred, regardless of when the related cash flow takes place. Nonexchange transactions, in which the City gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental funds are reported using the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. "Measurable" means the amount of the transaction can be determined, and "available" means the amount is collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers all revenues reported in governmental funds to be available if the revenues are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, certain compensated absences, self-insured health and dental benefits, reserves for property and casualty and workers' compensation claims, landfill post-closure costs, net pension obligation, post-employment benefits and other long-term liabilities which are recognized when the obligations are expected to be liquidated or are funded with expendable available financial resources.

General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Under the terms of grant agreements, the City funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the City's policy to first apply cost-reimbursement grant resources to such programs, followed by general revenues. Expenditure driven grants are recognized as revenue when the qualifying expenditures have been incurred and other grant requirements have been met.

Recognition of revenues on funds received in connection with loan programs are recognized when loans are awarded and expenses incurred in excess of current grants and program income. An offsetting deferred revenue is recognized for all loans receivable. Loan repayment revenue is recognized as the loans are repaid.

The Burlington Electric Department (the Department) is an enterprise fund of the City of Burlington, Vermont (the City). The City has overall financial accountability for the Department; its Council appoints the Commissioners of the Department which oversee its operations, and the City collateralizes the Department's general obligation debt. The Department is also subject as to rates, accounting, and other matters, to the regulatory authority of the State of Vermont Public Service Board (VPSB) and the Federal Energy Regulatory Commission (FERC). In accordance with FASB ASC Topic 980, *Regulated Operations* (and Codified in GASB Statement 62), the Department records certain assets and liabilities in accordance with the economic effects of the rate making process.

E. Cash and Short-Term Investments

Cash balances from all funds, except those required to be segregated by law, are combined to form a consolidation of cash. Cash balances are invested to the extent available, and interest earnings are recognized in the general fund. Certain special revenue, proprietary, and fiduciary funds segregate cash, and investment earnings become a part of those funds.

Deposits with financial institutions consist primarily of demand deposits, certificates of deposits, and savings accounts. A cash and sweep account is maintained that is available for use by all funds. Each fund's portion of this pool is reflected on the combined financial statements under the caption "cash and short-term investments". The interest earnings attributable to each fund type are included under investment income.

For purpose of the statement of cash flows, the proprietary funds consider investments with original maturities of three months or less to be short-term investments.

F. Investments

State and local statutes place certain limitations on the nature of deposits and investments available. Deposits in any financial institution may not exceed certain levels within the financial institution. Non-fiduciary fund investments can be made in securities issued by or unconditionally guaranteed by the U.S. Government or agencies that have a maturity of one year or less from the date of purchase and repurchase agreements guaranteed by such securities with maturity dates of no more than 90 days from the date of purchase.

Investments for the Trust Funds consist of marketable securities, bonds, and short-term money market investments. Investments are carried at fair value.

G. Interfund Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either

Audited Financial Statements

City of Burlington, Vermont
Notes to Financial Statements
For the year ended June 30, 2014

“due from/to other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans).

Advances between funds are offset by a fund balance reserve account in applicable governmental funds to indicate the portion not available for appropriation and not available as expendable financial resources.

Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

H. Jointly Owned Facilities

The Burlington Electric Department has recorded its ownership interest in jointly owned facilities as capital assets. The Department’s ownership interest in each of the jointly owned facilities is as follows:

McNeil Station	50.0%
Highgate Station	7.7%

The Department is responsible for its proportionate share of the operating expenses of the jointly owned facilities which are billed to the Department on a monthly basis. The associated operating costs allocated to the Department are classified in their respective expense categories in the statement of operations. Separate financial statements are available from the Department for these jointly owned facilities.

I. Investments in Associated Companies

The Electric Department follows the cost method of accounting for its 6.38% Class B common stock, 1.97% Class C common stock, and 7.69% Class C preferred stock ownership interest in Vermont Electric Power Company, Inc. (VELCO), and its 5.13% ownership interest in Vermont Transco LLC (Transco). Transco is an affiliated entity of VELCO. VELCO owns and operates a transmission system in the State of Vermont over which bulk power is delivered to all electric utilities in the State of Vermont. Under a Power Transmission Contract with the State of Vermont, VELCO bills all costs, including amortization of its debt and a fixed return on equity, to the State of Vermont and others using the system.

During the year ended June 30, 2014, the Department purchased 79,873 Class A units and 101,657 Class B units in VT Transco LLC for a cost of \$1,815,300.

Audited Financial Statements

City of Burlington, Vermont
Notes to Financial Statements
For the year ended June 30, 2014

Schedule of Ownership in Associated Companies

	<u>FY 14</u>	<u>FY 13</u>
Velco, Class B Common Stock	\$ 1,403,800	\$ 1,403,800
Velco, Class C Common Stock	39,200	39,200
Velco, Class C Preferred Stock	11,196	11,196
VT Transco, LLC, A Units	10,040,430	9,241,700
VT Transco, LLC, B Units	<u>12,778,730</u>	<u>11,762,160</u>
	<u>\$ 24,273,356</u>	<u>\$ 22,458,056</u>

J. Inventories

Inventories are valued at cost using the first-in/first-out (FIFO) method. The costs of governmental fund-type inventories are recorded as expenditures when purchased rather than when consumed. No significant inventory balances were on hand in governmental funds.

K. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, (for enterprise funds only) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an estimated useful life of five years or greater. 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.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives:

Audited Financial Statements

City of Burlington, Vermont
Notes to Financial Statements
For the year ended June 30, 2014

	Capitalization <u>Threshold</u>	Estimated <u>Service Life</u>
Land	\$ -	N/A
Construction in Progress	-	N/A
Antiques and Works of Art	10,000	N/A
Land Improvements	25,000	30 years
Buildings and Building Improvements	20,000	25-150 years
Vehicles, Machinery, Equipment and Furniture	10,000	5-15 years
Computer Equipment - Hardware and Software	10,000	5-15 years
Book Collections	10,000	5 years
Infrastructure	50,000	10-40 years
Distribution, Production and Collection Systems	10,000	10-100 years

The Electric Department has recorded its ownership in jointly owned facilities as capital assets. The associated operating costs allocated to the Electric Department are classified in their respective expense categories.

Capital assets reported in the government-wide and proprietary fund financial statements are depreciated in order that the cost of these assets will be charged to expenses over their estimated service lives, generally using the straight line method of calculating depreciation. The Electric Department depreciates the McNeil & Highgate Converter Stations using the straight-line method. However, only a portion of the current depreciation is recoverable through future rates. The difference is included in deferred depreciation and will be recovered through future rates.

L. Nonutility Property

In 1986, land along the Winooski River was purchased at a cost of \$775,600 from a neighboring utility for the development of the Chace Mill hydroelectric project. Although the Department incurred various engineering and other related costs in investigating the feasibility of pursuing this project, the Department declined to move forward. In 1991, under a long-term agreement, the land and land rights were leased to the Winooski One Partnership for the construction of the Winooski One hydroelectric facility. That lease agreement was terminated as of August 31, 2014 with the Department's purchase of the Winooski One Hydroelectric facility.

M. Renewable Energy Credit Sales

In 2008, the McNeil Generating Station (McNeil) installed a Regenerative Selective Catalytic Reduction (RSCR) unit. The RSCR unit significantly reduces McNeil's Nitrous Oxide (NOx) emission levels which allow the station to qualify to sell Connecticut Class 1 Renewable Energy Certificates (RECs). The McNeil RECs are determined to be qualified for sale based on a review of emissions outputs by McNeil. At the end of every quarter, an affidavit is signed stating whether or not McNeil's emissions out met the requirements needed to sell the

RECs. McNeil receives a certification from the State of Connecticut indicating that they met the standards for the quarter based on the statistics provided by McNeil. Connecticut Class 1 RECs are one of the more valuable REC products in New England and REC sales from McNeil are expected to continue to be a significant revenue source for the Department. Sales are recorded as revenue upon delivery of the RECs to the customer.

In addition, beginning in FY 2012, the Department receives RECs from the Vermont Wind Project in Sheffield (BED is entitled to 40% of the output of the 40MW project). During FY 2013, commercial operations commenced at Georgia Mountain Community Wind Farm (BED has entitlement to the 10MW of output from the project). The RECs from both of these wind facilities are qualified for participation in most of the New England REC markets, making revenue for the sale of these RECs a significant source of revenue as well.

The Department planning staff monitors McNeil and Vermont Wind output levels, REC commitments made, the markets for these RECs, and the State statutes and rules that govern the creation and sale of these RECs. The Department will involve itself in discussions/proceedings as needed, either in Vermont or elsewhere in New England, where such rules and statutes are the subject at hand.

The Department periodically sells RECs either through an auction structure, through broker-initiated transactions, or through direct placement with entities who need the RECs to comply with various New England statutes. The Department enters into agreements to sell these RECs for both the current year's generation and future years' production.

N. Pollution Remediation Obligations

The Electric Department faces possible liability as a potentially responsible party (PRP) with respect to the cleanup of certain hazardous waste sites. The City is currently a PRP as a landowner of a hazardous waste superfund site in Burlington, Vermont that is the subject of a remediation investigation by the Environmental Protection Agency (the EPA). The Department has agreed to share on an equal basis all past and future costs incurred in connection with any and all settlements or actions resulting from the designation of the City as a PRP at this site. In light of a recent agreement between the City and the EPA concerning the remediation plan at the site, the Department believes that the likelihood of any liability material to the financial position of the Department is remote and as such, no liability has been accrued as of June 30, 2014.

O. Compensated Absences

It is the government's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vested sick and vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. A liability for these amounts is reported in governmental

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funds only if they have matured, for example, as a result of employee resignations and retirements.

P. Liabilities to be Paid from Restricted Assets

The balance in these liabilities represents accrued interest payable on the revenue bonds and construction invoices which will be paid from restricted assets. The restricted assets will also be used for additional construction of certain assets, including certain costs in accounts and contracts payable.

Q. Long-Term Obligations

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 position.

R. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as “fund balance”. Fund equity for all other reporting is classified as “net position”.

Fund Balance - Fund balance represents the difference between the current assets and current liabilities. The City reserves those portions of fund balance that are legally segregated for a specific future use or which do not represent available, spendable resources and therefore, are not available for appropriation or expenditure. Unassigned fund balance indicates that portion of fund balance that is available for appropriation in future periods.

The City’s fund balance classification policies and procedures are as follows:

- 1) Nonspendable funds are either unspendable in the current form (i.e., inventory or prepaid items) or can never be spent (i.e., perpetual care).
- 2) Restricted funds are used solely for the purpose in which the fund was established. In the case of special revenue funds, these funds are created by statute or otherwise have external constraints on how the funds can be expended.
- 3) Committed funds are reported and expended as a result of motions passed by the highest decision making authority in the government (i.e., the City Council).
- 4) Assigned funds are used for specific purposes as established by management. These funds, which include encumbrances, have been assigned for specific goods and services ordered but not yet paid for. This account also includes fund balance voted to be used in the subsequent fiscal year.
- 5) Unassigned funds are available to be spent in future periods.

When an expenditure is incurred that would qualify for payment from multiple fund balance types, the City uses the following order to liquidate liabilities: restricted, committed, assigned, and unassigned.

Net Position - Net position represent the difference between assets and liabilities. Net investment in capital assets, consist of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. The remaining net position is reported as unrestricted.

S. *Use of Estimates*

The preparation of basic financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures for contingent assets and liabilities at the date of the basic financial statements, and the reported amounts of the revenues and expenditures/expenses during the fiscal year. Actual results could vary from estimates that were used.

T. *Change in Presentation*

The financial statement presentation for internal balances due to sweep account (i.e., due to/from) has been changed to cash and short-term investments in the current year.

2. **Stewardship, Compliance, and Accountability**

A. *Liquidity Risk*

During fiscal year 2013, the City issued a \$9,000,000 Stability Bond to decrease its reliance on short-term cash flow financing. Prior to the issuance of the stability bonds, the City faced liquidity risk which is the risk of not having sufficient liquid financial resources to meet obligations when they fall due, or having to incur excessive costs to do so. Primarily as a result of the Burlington Telecom (BT) deficit and various capital project and enterprise funds deficits, the City had relied on short-term borrowing to obtain cash to pay operating expenditures. On July 1, 2013 the City signed a Revolving Tax Anticipation Line of Credit for \$10,000,000 which matured on June 30, 2014, and renewed on July 1, 2014.

On January 29, 2014, the City entered into a mediated settlement agreement with Citibank in the amount of \$10.5M. The City plans to fund the settlement with \$6M in bridge financing from special situation lender, \$2M from insurance proceeds of the City's and its counsel's carriers, and \$2.5M from the City in part

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financed by BT revenues. Additionally, Citibank is entitled to half of the net proceeds of the future sale of the BT system. Also See Note 26.

The General Fund unassigned fund balance includes the proceeds of the \$9,000,000 stability bond from fiscal year 2013. It is the City's intent to arrange its financial affairs, manage its budget and provide for future balanced financial operations.

The City's current plans include:

- Adhere to policy with financing first, and spending second.
- Continue to monitor cash position daily, and update forecast weekly.
- Improve the collection rate on outstanding receivables.
- Refinance short-term debt with attractive rates, and issue long-term debt approved by the voters.
- Utilize lines of credit (LOC) instead of anticipation notes and reduce the amounts of LOC.
- Ensure Enterprise and Special Funds operate at a profit, and are cash positive reducing reliance on General Fund pooled cash.

B. Budgetary Information

The City follows these procedures in establishing the budgetary data reflected in the financial statements for the General Fund:

1. Departments, and departments with commission approval, prepare detailed recommendations to the Mayor on the budget. Prior to June 15, the Mayor, with the assistance of the other members of the Board of Finance, prepares and submits to the City Council a proposed budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and estimated revenues.
2. Prior to July 1, the budget is legally enacted through passage of a resolution of the City Council.
3. The Mayor may propose, with the advice of the Board of Finance, amendments to the budget. Such proposed amendments require a majority approval of the City Council. The amount of such proposed amendments may be decreased by a simple majority vote of the City Council. Such proposed amendments may be increased above the level proposed by the Mayor only with a two-thirds vote of the City Council.
4. The Board of Finance is authorized to transfer budgeted amounts between line items within an appropriation account or within accounts of a department. Any revisions which increase the total expenditures of any department function or fund above the original appropriation must be approved by resolution of the City Council.
5. That portion of the designated fund balance that consists of operating and capital improvement carry-overs, represents unexpended appropriations,

which are allowed to be carried over to later years as provided for by City Charter or by resolution of the City Council. All other unexpended appropriations lapse at the close of the fiscal year. The City Charter specifically prohibits expenditures in excess of appropriations, except on an emergency basis for health, police, fire and public welfare.

6. The City of Burlington tax rate can change each year by the cost of CCTA, Retirement, County and Debt Service without voter approval. However, any rate change on the tax rate for other purposes, above the maximum approved tax rate previously approved by voters, must be approved by City voters.

The City follows these procedures in establishing the budgetary data reflected in the financial statements for the School Department General Fund:

1. In December, the Superintendent submits recommendations based upon the budget prioritization team spending priority list to the School Board. The operating budget includes proposed expenditures and estimated revenues.
2. In December, public hearings are conducted to obtain taxpayer comments and the budget is formally approved by the School Board in January.
3. Any tax increase requested by the School Board must be submitted to the City Council during the first week of January so that they can put it on the March ballot.
4. The School Board is authorized to transfer budgeted amounts between line items, however, any revisions that alter the total expenditures in excess of total revenues plus budgeted fund balance designated for subsequent years' expenditures must be authorized by the legal voters of the City.
5. The budget that is adopted is only for the School's "General Fund". Budgets for the School's other funds were not formally adopted for the year ended June 30, 2014.

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 not employed as an extension of formal budgetary integration in any fund in the City.

C. Budgetary Basis

The general fund final appropriation appearing on the "Budget and Actual" page of the fund financial statements represents the final amended budget after all reserve fund transfers and supplemental appropriations.

D. Budget/GAAP Reconciliation

The budgetary data for the general fund is based upon accounting principles that differ from generally accepted accounting principles (GAAP). Therefore, in

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addition to the GAAP basis financial statements, the results of operations of the general fund are presented in accordance with budgetary accounting principles to provide a meaningful comparison to budgetary data.

The following is a summary of adjustments made to the actual revenues and other sources, and expenditures and other uses, to conform to the budgetary basis of accounting.

<u>City General Fund</u>	<u>Revenues and Other Financing Sources</u>	<u>Expenditures and Other Financing Uses</u>
Revenues/Expenditures (GAAP Basis)	\$ 53,495,995	\$ 50,586,814
Other financing sources/uses (GAAP Basis)	<u>1,035,691</u>	<u>1,439,857</u>
Budgetary Basis	<u>\$ 54,531,686</u>	<u>\$ 52,026,671</u>
<u>School General Fund</u>	<u>Revenues and Other Financing Sources</u>	<u>Expenditures and Other Financing Uses</u>
Revenues/Expenditures (GAAP Basis)	\$ 71,744,910	\$ 68,732,169
Other financing sources/uses (GAAP Basis)	<u>1,193,306</u>	<u>1,928,098</u>
Subtotal (GAAP Basis)	72,938,216	70,660,267
To reverse the effect of nonbudgeted State contributions for teachers retirement	<u>(2,242,902)</u>	<u>(2,242,902)</u>
Budgetary Basis	<u>\$ 70,695,314</u>	<u>\$ 68,417,365</u>

E. Excess of Expenditures Over Appropriations

The School Department, Public Works Department, and Transfers out had expenditures exceeding appropriations during the current fiscal year.

F. Deficit Fund Equity

The following funds had unassigned fund balance deficits as of June 30, 2014:

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School fund	\$	(302,596)
Non-major Governmental funds:		
Special Revenue funds:		
Community and Economic Development Office		(1,000,487)
School		(17,261)
Church St.		(147,109)
Capital Project funds:		
Champlain Parkway		(313,509)
Waterfront Access		(235,581)
On & Off Church St.		(141,697)
Wayfinding		(31,830)
Stormwater		(163,171)
FEMA		(422,074)
General		(265,800)
Other		(27,756)
Total	\$	<u>(3,068,871)</u>

The deficits will be eliminated through future departmental revenues, bond proceeds, and transfers from other funds.

3. Cash and Cash Equivalents

A. Custodial Credit Risk - Deposits

The custodial credit risk for current operating deposits is the risk that in the event of a bank failure, the City's deposits may not be recovered. The deposits in the bank in excess of the insured amount are uninsured and uncollateralized. The deposits at June 30, 2014 totaled \$48,789,733 of which \$26,020,017 were insured by the FDIC and FHLB Pittsburgh letter of credit for \$30,000,000. At June 30, 2014, \$22,769,715 remains uncollateralized and exposed to custodial credit risk.

4. Investments

City

A. Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment.

Presented below is the actual rating as of year-end of the City (in thousands):

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<u>Investment Type</u>	<u>Fair Value</u>	<u>Exempt from Disclosure</u>	<u>Rating as of Year-end Aaa</u>
U.S. Treasury notes	\$ 501,730	\$ -	\$ 501,730
U.S. Government agencies	1,604,825	-	1,604,825
Certificates of deposit	<u>1,200,682</u>	<u>1,200,682</u>	<u>-</u>
Total investments	<u>\$ 3,307,237</u>	<u>\$ 1,200,682</u>	<u>\$ 2,106,555</u>

B. Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The City does not have policies for custodial credit risk.

C. Concentration of Credit Risk

The City places no limit on the amount the City may invest in any one issuer. Investments in any one issuer (other than U.S. Treasury securities) that represents 5% or more of City investments are as follows:

<u>Bank</u>	<u>Investment Type</u>	<u>Amount</u>
People's United Bank	Federal home loan bank	\$ 405,045
People's United Bank	Federal national mortgage assoc.	249,973
People's United Bank	Federal national mortgage assoc.	200,700
People's United Bank	Federal home loan bank	200,091
People's United Bank	Federal home loan bank	248,423
KeyBanc Capital Markets	Certificate of deposit	249,901
KeyBanc Capital Markets	Certificate of deposit	250,345
KeyBanc Capital Markets	Certificate of deposit	250,316
KeyBanc Capital Markets	Certificate of deposit	250,119

D. Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

E. Foreign Currency Risk

Foreign currency risk is the risk that changes in foreign exchange rates will adversely affect the fair value of an investment. The City does not have any such investments, or policies for foreign currency risk.

Burlington Electric Department*A. Investments*

The Department has a formal investment policy and is authorized per Article 1, Section 1.1 of the General Bond Resolution to invest in obligations as follows:

- (1) Direct obligations of the United States of America or obligations guaranteed by the United States of America.
- (2) Bonds, notes or other evidence of indebtedness issued or guaranteed by the CoBank, Federal Intermediate Credit Banks, FHLB, FNMA, GNMA, Export-Import Bank of the United States, Federal Land Banks, U.S. Postal Service, Federal Financing Bank, or any agency or instrumentality of or corporation wholly-owned by the United States of America.
- (3) New Housing Authority Bonds issued by public agencies or municipalities and fully secured by a pledge of annual contributions under annual contribution contracts with the United States or America, or Project Notes issued by public agencies or municipalities and fully secured by a requisition or payment agreement with the United States of America.
- (4) Obligations of any state, commonwealth or territory of the United States of America, or the District of Columbia, or any political subdivision of the foregoing, with an investment grade rating not lower than the three highest categories by at least one nationally recognized debt rating service.
- (5) Certificates of deposit and bankers acceptances issued by banks which are members of the FDIC and each of which has a combined capital and surplus of not less than ten million dollars, provided that the time deposits in and acceptances of any bank under the Resolution (a) do not exceed at any time twenty-five percent of the combined capital and surplus of the bank or (b) are fully secured by obligations described in items 1, 2, 3, and 4 of this paragraph.
- (6) Repurchase contracts with banks which are described in item 5 of this paragraph, or with recognized primary dealers in government bonds, fully secured by obligations described in items 1, 2, 3, and 4 of this paragraph.

B. Concentration of Credit Risk - Investments

Concentration of credit risk of investments is the risk of loss attributable to the magnitude of a government's investment in a single issuer. The Electric Department invests its current operating cash in three money market accounts with TD Bank and its restricted noncurrent funds in several money market

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accounts with its bond trustees (US Bank and Peoples United), which exceed 49% of the total investment balance at June 30, 2014. The invested balance of current money market funds at June 30, 2014 was \$6,275,982. The invested balance on noncurrent money market funds at June 30, 2014 was \$9,749,002.

C. Interest Rate Risk

Interest rate risk is the risk that changes in interest rates of debt investments that will adversely affect the fair value of an investment. The Electric Department has minimized its risk exposure as its investments are limited to government securities and other conservative investments as outlined in the investment policy.

The Electric Department's investments as of June 30, 2014 (all of which are restricted by Bond resolution) are presented below by investment type, and debt securities are presented by maturity.

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity in Years</u>		
		<u>Less than 1</u>	<u>1 - 2</u>	<u>2 - 3</u>
Money market	\$ 9,749,002	\$ 9,749,002	\$ -	\$ -
Certificates of deposit	9,515,000	-	8,515,000	1,000,000
Total investments	\$ 19,264,002	\$ 9,749,002	\$ 8,515,000	\$ 1,000,000

The Department is required by its bond indenture to make monthly deposits into the renewal and replacement fund equal to 10% of the monthly revenue bond debt service funding requirements. Funds on deposit may be withdrawn from the renewal and replacement fund for expenses allowed by the bond covenant. Amounts in excess of \$867,000 at June 30 may be returned to the revenue fund. A summary of deposits with bond trustees is as follows:

	<u>6/30/14</u>
Bond funds:	
Renewal and replacement fund	\$ 883,659
Debt service fund	8,788,640
Debt service reserve fund	<u>9,591,703</u>
	19,264,002
Accrued interest receivable	<u>491,456</u>
Total	<u>\$ 19,755,458</u>

Burlington Employees Retirement System

A. Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment.

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Presented below is the actual rating as of year-end of the System (in thousands):

<u>Investment Type</u>	<u>Fair Value</u>	<u>Exempt from Disclosure</u>
State investment pool*	\$ 152,277,737	\$ 152,277,737
Private equities	3,429,439	3,429,439
Mutual funds	3,514,062	3,514,062
Other external investment pool	<u>3,221,530</u>	<u>3,221,530</u>
Total investments	<u>\$ 162,442,768</u>	<u>\$ 162,442,768</u>

*Fair value is the same as the value of the pool share. The Vermont Pension Investment Committee (VPIC) was established by Act of the Vermont Legislature (Acts 2005, No. 215 (Adj. Sess.), as amended by Acts of 2007, No. 100 (Adj. Sess.)) to combine the assets of the State Teachers' Retirement System of Vermont, the Vermont State Employees' Retirement System, and the Vermont Municipal Employees' Retirement System for the purpose of (i) investment in a manner that is more cost and resource efficient; (ii) improving the effectiveness of the oversight and management of the assets of the Retirement Systems; and (iii) maintaining the actuarial accounting, and asset allocation integrity of the Retirement systems. Subsequent legislation (Acts of 2005, No. 50) authorized the VPIC to enter into agreements with municipalities administering their own retirement systems to invest retirement funds for those municipal plans. The VPIC is operated under contract with professional investment managers. All external investment managers shall be retained pursuant to written contracts that delineate their respective responsibilities and performance expectation and include a formal set of investment guidelines and administrative requirements for management of each portfolio. The VPIC shall retain one or more custodian bank or trust institutions to hold the VPIC portfolio. The custodian bank accounts for and assists in the settlement of all transactions executed by VPIC's investment managers and reports to the VPIC and to staff on holdings and transactions of the VPIC portfolio.

B. Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g. broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The City and System do not have policies for custodial credit risk.

Of the System's investment in Mutual Funds of \$3,514,062, Private Equities of \$3,429,439 and Pooled Funds of \$155,499,267, the System has a custodial credit risk exposure of \$162,442,768 because the related securities are uninsured, unregistered, and held by VPIC. The System manages the risk with SIPC, Excess SIPC and because the assets are held in separately identifiable trust accounts. Of the System's total exposure, \$152,277,737 is invested in the State Investment Pool.

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C. Concentration of Credit Risk

The System does not have an investment in one issuer greater than 5% of total investments, with the exception of VPIC Fund.

D. Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

E. Foreign Currency Risk

Foreign currency risk is the risk that changes in foreign exchange rates will adversely affect the fair value of an investment. The City and System do not have any such investments, or policies for foreign currency risk.

5. Taxes Receivable

The City is responsible for assessing and collecting its own property taxes as well as education property taxes for the State. Property taxes are assessed based on property valuations as of April 1, annually. Taxes are due four times per year on August 12, November 12, March 12, and June 12. Taxes unpaid after each due date are considered to be late and are subject to 1% interest added on the next day; an additional 4% interest is added after the tenth day late and an additional 1% per month thereafter. Taxes which remain unpaid ten days after the June 12 due date are delinquent and are subject to an 8% penalty and interest calculated at 12%. Unpaid taxes become an enforceable lien on the property and such properties are subject to tax sale.

Taxes receivable at June 30, 2014 consist of the following (in thousands):

Property Taxes - 2014	\$ 620,945
Property Taxes - Prior Years	987,142
Gross Receipts Taxes	376,862
Allowance for Doubtful Taxes	<u>(778,117)</u>
Total	<u>\$ 1,206,832</u>

6. User Fees Receivable

User fees receivable include amounts due from customers for electric service, rent and passenger facility charges at the airport, cable, internet and phone services, and

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water and sewer usage. User fees receivable are reported net of an allowance for doubtful accounts estimated at up to 30% of accounts receivable depending on the aging of the receivables. Water and sewer delinquent receivables are liened in a similar manner as property taxes, described in Note 5.

User fees receivable and related allowance for doubtful accounts at June 30, 2014 consist of the following:

	<u>Electric</u>	<u>Airport</u>	<u>Telecom</u>	<u>Wastewater</u>	<u>Nonmajor Fund - Water</u>	<u>Total</u>
Billed Service Fees	\$ 4,697,546	\$ 1,625,745	\$ 800,935	\$ 845,731	\$ 611,708	\$ 8,581,665
Allowance for Doubtful Fees	<u>(374,221)</u>	<u>(26,321)</u>	<u>(97,574)</u>	<u>(3,000)</u>	<u>(3,000)</u>	<u>(504,116)</u>
Total	<u>\$ 4,323,325</u>	<u>\$ 1,599,424</u>	<u>\$ 703,361</u>	<u>\$ 842,731</u>	<u>\$ 608,708</u>	<u>\$ 8,077,549</u>

7. Departmental and Other Receivables

Departmental and other receivables, as reported in the governmental funds, represent ambulance, police tickets, local option sales tax, community and economic development office receivables, and other reimbursements.

	<u>Ambulance</u>	<u>Police</u>	<u>Local Option Sales Tax</u>	<u>CEDO</u>	<u>BED</u>	<u>Other</u>	<u>Total</u>
Gross	\$ 1,014,243	\$ 2,302,214	\$ 508,376	\$ 1,668,084	\$ 1,324,168	\$ 1,688,317	\$ 8,505,402
Less: Allowance for doubtful accounts	<u>(780,990)</u>	<u>(1,794,937)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(46,446)</u>	<u>(2,622,373)</u>
Total	<u>\$ 233,253</u>	<u>\$ 507,277</u>	<u>\$ 508,376</u>	<u>\$ 1,668,084</u>	<u>\$ 1,324,168</u>	<u>\$ 1,641,871</u>	<u>\$ 5,883,029</u>

8. Intergovernmental Receivables

This balance represents reimbursements requested from Federal and State agencies for expenditures incurred in fiscal 2014.

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	Governmental <u>Funds</u>	Enterprise <u>Funds</u>	<u>Total</u>
General fund	\$ 169,822	\$ -	\$ 169,822
School general	1,250,030	-	1,250,030
Capital Project grants	1,633,753	-	1,633,753
School special revenue	276,970	-	276,970
Airport improvements	-	782,414	782,414
School food service	-	340,338	340,338
Total	<u>\$ 3,330,575</u>	<u>\$ 1,122,752</u>	<u>\$ 4,453,327</u>

9. Notes and Loans Receivables

The City, through various state and federal grant programs, has extended loans for the development or rehabilitation of residential and commercial properties within the City and small business loans for new Burlington businesses. The repayment terms of these loans and interest rates all vary and are contingent on numerous factors outside of the control of the City, such as the financial viability of the projects. It is the City's policy to recognize the grant revenues when the loans are repaid.

The following is a summary of the major components of notes, loans, and accrued interest receivables at June 30, 2014:

	Governmental <u>Funds</u>	Enterprise <u>Funds</u>
Interest free HODAG loan receivable for Riverside Avenue and Salmon Run dated October 16, 2009 maturing on October 16, 2039.	\$ 2,750,000	\$ -
Less: allowance for doubtful accounts	(2,750,000)	-
CEDO loans receivable represent loans under Housing and Urban Development programs.	13,855,754	-
Less: allowance for doubtful accounts	(9,426,420)	-
Burlington Electric Department notes receivable from Winooski One Partnership.	<u>-</u>	<u>1,070,000</u>
Total notes and loans receivable	<u>\$ 4,429,334</u>	<u>\$ 1,070,000</u>

10. Capital Lease Receivable - BCDC

The Burlington Community Development Corporation (BCDC) has various receivables on outstanding development or rehabilitation of properties within the City from new businesses. The repayment terms vary and are contingent on numerous factors outside the control of the City.

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The following is a summary of the major components of capital lease receivables for BCDC at June 30, 2014:

	<u>Component Unit</u>
BCDC capital lease receivable from Westlake Parking, LLC dated 7/26/2007. The annual lease payment is \$72,000, including interest at 7% annually, maturing on 7/26/2026 with a lump sum payment of \$448,000. The lease requires an annual contribution of \$6,000 to a capital reserve fund.	\$ 787,655
BCDC 1993 relief bond receivables (3) from Champlain Housing Trust Corporation, offset by bond payable. The total quarterly payments are \$21,588 including interest rates between 3.25% - 4.00%, maturing in FY2024 and FY2025.	720,165
BCDC Multi-generational bond receivable from Champlain Housing Trust Corporation, offset by bond payable. The monthly payment is \$1,879, maturing on October 1, 2028.	<u>230,345</u>
Total capital leases receivable	1,738,165
Less: amount due within one year	<u>(94,434)</u>
Capital leases receivable, net of current portion	<u>\$ 1,643,731</u>

Expected future receipts of BCDC's lease receivables are as follows:

Fiscal <u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 94,435	\$ 86,463	\$ 180,898
2016	94,420	86,478	180,898
2017	98,569	82,329	180,898
2018	102,919	77,979	180,898
2019	107,480	73,417	180,897
2020-2024	589,661	290,678	880,339
2025-2027	<u>650,681</u>	<u>119,111</u>	<u>769,792</u>
Total	<u>\$ 1,738,165</u>	<u>\$ 816,455</u>	<u>\$ 2,554,620</u>

11. Interfund Fund Receivables/Payables

Although self-balancing funds are maintained, most transactions flow through the general fund. In order to obtain accountability for each fund, interfund receivable and payable accounts must be utilized. The following is an analysis of the June 30, 2014 balances in interfund receivable and payable accounts:

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<u>Fund</u>	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
General Fund	\$ 230,075	\$ -
School Fund	-	2,330,002
Other Nonmajor Governmental Funds:		
School Special Revenue Fund	306,973	-
School Capital Fund	14,239	-
School Debt Service Fund	1,045,042	-
Subtotal other nonmajor governmental funds	<u>1,366,254</u>	<u>-</u>
Other Nonmajor Enterprise Funds:		
School Food Service Fund	<u>733,673</u>	<u>-</u>
Total	<u>\$ 2,330,002</u>	<u>\$ 2,330,002</u>

The composition of Advances To/From Other Funds (amounts considered to be long-term) as of June 30, 2014 is as follows:

<u>Fund</u>	<u>Advances to Other Funds</u>	<u>Advances from Other Funds</u>
General Fund	\$ 3,182,986	\$ -
Other Nonmajor Governmental Funds:		
Champlain Parkway Fund	-	322,604
Stormwater Upgrade Fund	-	163,172
Church Street Marketplace Fund	-	141,697
Waterfront Fund	-	235,581
Wayfinding Fund	-	31,830
FEMA Fund	-	422,072
General Capital	-	266,204
Other Capital Project Fund	-	445,636
Community and Economic Development Office Fund	<u>-</u>	<u>1,154,190</u>
Total	<u>\$ 3,182,986</u>	<u>\$ 3,182,986</u>

The City reports interfund transfers between many of its funds. The sum of all transfers presented in the table agrees with the sum of interfund transfers presented in the governmental and proprietary fund financial statements. The following is an analysis of interfund transfers made in fiscal year 2014:

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<u>Governmental Funds:</u>	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ 35,688	\$ 1,439,857
School	1,193,306	1,928,098
Nonmajor Funds:		
Special Revenue Funds:		
Traffic commission	410,784	-
Tax increment financing	-	654,150
Community and economic development	201,936	-
Dedicated taxes	394,765	80,752
Impact Fees	-	65,448
Church street market place	11,000	-
Capital Project Funds:		
Southern connector	279,028	-
Street & sidewalk infrastructure	113,690	92,091
On & off church street	166,925	-
Waterfront access	422,982	-
FEMA	83,069	-
South end & downtown	6,025	-
Wayfinding	224	-
School capital projects	-	27,572
Other capital projects	206,182	-
Debt Service Fund	664,792	-
Subtotal Nonmajor Governmental Funds	2,961,402	920,013
<u>Business-Type Funds:</u>		
Nonmajor Funds:		
School food service	97,572	-
Subtotal Nonmajor Business-Type Funds	97,572	-
Grand Total	\$ 4,287,968	\$ 4,287,968

Transfers are used to (1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenues collected in the general fund to finance various programs and accounted for in other funds in accordance with budgetary authorizations.

12. Capital Assets

Capital asset activity for the City's Governmental and Business-Type Activities, as well as each enterprise fund, for the year ended June 30, 2014 was as follows:

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	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 15,932,131	\$ -	\$ -	\$ 15,932,131
Construction in progress	12,329,210	4,990,528	(5,431)	17,314,307
Antiques and works of art	<u>52,000</u>	<u>-</u>	<u>-</u>	<u>52,000</u>
Total capital assets, not being depreciated	<u>28,313,341</u>	<u>4,990,528</u>	<u>(5,431)</u>	<u>33,298,438</u>
Capital assets, being depreciated:				
Land improvements	2,602,575	217,440	-	2,820,015
Buildings and building improvements	94,509,600	406,910	-	94,916,510
Vehicles, machinery, equipment and furniture	27,018,169	1,188,626	(507,970)	27,698,825
Book collections	1,447,643	192,683	-	1,640,326
Infrastructure	<u>113,354,184</u>	<u>1,201,687</u>	<u>-</u>	<u>114,555,871</u>
Total capital assets, being depreciated	238,932,171	3,207,346	(507,970)	241,631,547
Less accumulated depreciation for:				
Land improvements	(1,100,472)	(91,057)	-	(1,191,529)
Buildings and building improvements	(21,608,953)	(1,620,121)	-	(23,229,074)
Vehicles, machinery, equipment and furniture	(18,363,446)	(2,191,739)	453,131	(20,102,054)
Book collections	(939,863)	(195,677)	-	(1,135,540)
Infrastructure	<u>(59,155,699)</u>	<u>(3,654,089)</u>	<u>-</u>	<u>(62,809,788)</u>
Total accumulated depreciation	<u>(101,168,433)</u>	<u>(7,752,683)</u>	<u>453,131</u>	<u>(108,467,985)</u>
Total capital assets, being depreciated, net	<u>137,763,738</u>	<u>(4,545,337)</u>	<u>(54,839)</u>	<u>133,163,562</u>
Governmental activities capital assets, net	<u>\$ 166,077,079</u>	<u>\$ 445,191</u>	<u>\$ (60,270)</u>	<u>\$ 166,462,000</u>

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	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
City:				
Capital assets, not being depreciated:				
Land	\$ 13,680,454	\$ -	\$ -	\$ 13,680,454
Construction in progress	6,816,202	3,296,545	(5,431)	10,107,316
Antiques and works of art	52,000	-	-	52,000
Total capital assets, not being depreciated	<u>20,548,656</u>	<u>3,296,545</u>	<u>(5,431)</u>	<u>23,839,770</u>
Capital assets, being depreciated:				
Land improvements	2,602,575	217,440	-	2,820,015
Buildings and building improvements	52,216,873	31,685	-	52,248,558
Vehicles, machinery, equipment and furniture	20,757,926	1,084,765	(507,970)	21,334,721
Book collections	1,447,643	192,683	-	1,640,326
Infrastructure	113,354,184	1,201,687	-	114,555,871
Total capital assets, being depreciated	<u>190,379,201</u>	<u>2,728,260</u>	<u>(507,970)</u>	<u>192,599,491</u>
Less accumulated depreciation for:				
Land improvements	(1,100,472)	(91,057)	-	(1,191,529)
Buildings and building improvements	(10,578,578)	(743,370)	-	(11,321,948)
Vehicles, machinery, equipment and furniture	(13,507,685)	(1,756,442)	453,131	(14,810,996)
Book collections	(939,863)	(195,677)	-	(1,135,540)
Infrastructure	(59,155,699)	(3,654,089)	-	(62,809,788)
Total accumulated depreciation	<u>(85,282,297)</u>	<u>(6,440,635)</u>	<u>453,131</u>	<u>(91,269,801)</u>
Total capital assets, being depreciated, net	<u>105,096,904</u>	<u>(3,712,375)</u>	<u>(54,839)</u>	<u>101,329,690</u>
City capital assets, net	<u>\$ 125,645,560</u>	<u>\$ (415,830)</u>	<u>\$ (60,270)</u>	<u>\$ 125,169,460</u>
	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
School:				
Capital assets, not being depreciated:				
Land	\$ 2,251,677	\$ -	\$ -	\$ 2,251,677
Construction in progress	5,513,008	1,693,983	-	7,206,991
Total capital assets, not being depreciated	<u>7,764,685</u>	<u>1,693,983</u>	<u>-</u>	<u>9,458,668</u>
Capital assets, being depreciated:				
Buildings and building improvements	42,292,727	375,225	-	42,667,952
Vehicles, machinery, equipment and furniture	6,260,243	103,861	-	6,364,104
Total capital assets, being depreciated	<u>48,552,970</u>	<u>479,086</u>	<u>-</u>	<u>49,032,056</u>
Less accumulated depreciation for:				
Buildings and building improvements	(11,030,375)	(876,751)	-	(11,907,126)
Vehicles, machinery, equipment and furniture	(4,855,761)	(435,297)	-	(5,291,058)
Total accumulated depreciation	<u>(15,886,136)</u>	<u>(1,312,048)</u>	<u>-</u>	<u>(17,198,184)</u>
Total capital assets, being depreciated, net	<u>32,666,834</u>	<u>(832,962)</u>	<u>-</u>	<u>31,833,872</u>
School capital assets, net	<u>\$ 40,431,519</u>	<u>\$ 861,021</u>	<u>\$ -</u>	<u>\$ 41,292,540</u>

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	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Business-Type Activities-				
Combined all Enterprise Funds:				
Capital assets, not being depreciated:				
Land	\$ 23,495,048	\$ 337	\$ -	\$ 23,495,385
Construction in progress	<u>24,517,603</u>	<u>12,155,008</u>	<u>(6,005,569)</u>	<u>30,667,042</u>
Total capital assets, not being depreciated	<u>48,012,651</u>	<u>12,155,345</u>	<u>(6,005,569)</u>	<u>54,162,427</u>
Capital assets, being depreciated:				
Land improvements	98,015,805	38,490	-	98,054,295
Buildings and building improvements	83,719,062	2,375,018	(369,156)	85,724,924
Vehicles, machinery, equipment and furniture	26,887,364	1,379,644	(139,296)	28,127,712
Distribution and collection systems	204,710,429	6,087,383	(3,189,725)	207,608,087
Intangible asset	<u>-</u>	<u>6,000,000</u>	<u>-</u>	<u>6,000,000</u>
Total capital assets, being depreciated	413,332,660	15,880,535	(3,698,177)	425,515,018
Less accumulated depreciation for:				
Land improvements	(41,583,517)	(3,374,905)	-	(44,958,422)
Buildings and building improvements	(27,476,104)	(2,762,862)	369,735	(29,869,231)
Vehicles, machinery, equipment and furniture	(15,816,412)	(1,477,235)	106,687	(17,186,960)
Distribution and collection systems	<u>(106,191,399)</u>	<u>(5,935,431)</u>	<u>2,388,540</u>	<u>(109,738,290)</u>
Total accumulated depreciation	<u>(191,067,432)</u>	<u>(13,550,433)</u>	<u>2,864,962</u>	<u>(201,752,903)</u>
Total capital assets, being depreciated, net	<u>222,265,228</u>	<u>2,330,102</u>	<u>(833,215)</u>	<u>223,762,115</u>
Business-type activities capital assets, net	<u>\$ 270,277,879</u>	<u>\$ 14,485,447</u>	<u>\$ (6,838,784)</u>	<u>\$ 277,924,542</u>
	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Electric Enterprise Fund:				
Capital assets, not being depreciated:				
Land	\$ 559,594	\$ 327	\$ -	\$ 559,921
Construction in progress	<u>1,284,100</u>	<u>4,640,218</u>	<u>(4,826,352)</u>	<u>1,097,966</u>
Total capital assets, not being depreciated	<u>1,843,694</u>	<u>4,640,545</u>	<u>(4,826,352)</u>	<u>1,657,887</u>
Capital assets, being depreciated:				
Distribution and collection systems	<u>152,572,504</u>	<u>6,024,575</u>	<u>(3,149,884)</u>	<u>155,447,195</u>
Total capital assets, being depreciated	152,572,504	6,024,575	(3,149,884)	155,447,195
Less accumulated depreciation for:				
Distribution and collection systems	<u>(76,412,523)</u>	<u>(4,990,870)</u>	<u>2,357,213</u>	<u>(79,046,180)</u>
Total accumulated depreciation	<u>(76,412,523)</u>	<u>(4,990,870)</u>	<u>2,357,213</u>	<u>(79,046,180)</u>
Total capital assets, being depreciated, net	<u>76,159,981</u>	<u>1,033,705</u>	<u>(792,671)</u>	<u>76,401,015</u>
Electric Enterprise Fund capital assets, net	<u>\$ 78,003,675</u>	<u>\$ 5,674,250</u>	<u>\$ (5,619,023)</u>	<u>\$ 78,058,902</u>

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	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Airport Enterprise Fund:				
Capital assets, not being depreciated:				
Land	\$ 21,878,452	\$ 10	\$ -	\$ 21,878,462
Construction in progress	<u>23,233,503</u>	<u>7,514,790</u>	<u>(1,179,217)</u>	<u>29,569,076</u>
Total capital assets, not being depreciated	<u>45,111,955</u>	<u>7,514,800</u>	<u>(1,179,217)</u>	<u>51,447,538</u>
Capital assets, being depreciated:				
Land improvements	68,096,770	38,490	-	68,135,260
Buildings and building improvements	82,531,010	2,366,121	(369,156)	84,527,975
Vehicles, machinery, equipment and furniture	<u>9,588,687</u>	<u>650,458</u>	<u>(35,784)</u>	<u>10,203,361</u>
Total capital assets, being depreciated	160,216,467	3,055,069	(404,940)	162,866,596
Less accumulated depreciation for:				
Land improvements	(27,485,524)	(2,642,603)	-	(30,128,127)
Buildings and building improvements	(27,046,226)	(2,738,950)	369,735	(29,415,441)
Vehicles, machinery, equipment and furniture	<u>(4,444,468)</u>	<u>(592,060)</u>	<u>30,210</u>	<u>(5,006,318)</u>
Total accumulated depreciation	<u>(58,976,218)</u>	<u>(5,973,613)</u>	<u>399,945</u>	<u>(64,549,886)</u>
Total capital assets, being depreciated, net	<u>101,240,249</u>	<u>(2,918,544)</u>	<u>(4,995)</u>	<u>98,316,710</u>
Airport Enterprise Fund capital assets, net	<u>\$ 146,352,204</u>	<u>\$ 4,596,256</u>	<u>\$ (1,184,212)</u>	<u>\$ 149,764,248</u>

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Telecom Enterprise Fund:				
Capital assets, not being depreciated:				
Land	\$ 157,800	\$ -	\$ -	\$ 157,800
Total capital assets, not being depreciated	<u>157,800</u>	<u>-</u>	<u>-</u>	<u>157,800</u>
Capital assets, being depreciated:				
Buildings and building improvements	1,188,052	8,897	-	1,196,949
Vehicles, machinery, equipment and furniture	3,629,040	457,148	-	4,086,188
Intangible asset	<u>-</u>	<u>6,000,000</u>	<u>-</u>	<u>6,000,000</u>
Total capital assets, being depreciated	4,817,092	6,466,045	-	11,283,137
Less accumulated depreciation for:				
Buildings and building improvements	(429,878)	(23,912)	-	(453,790)
Vehicles, machinery, equipment and furniture	<u>(919,422)</u>	<u>(290,574)</u>	<u>-</u>	<u>(1,209,996)</u>
Total accumulated depreciation	<u>(1,349,300)</u>	<u>(314,486)</u>	<u>-</u>	<u>(1,663,786)</u>
Total capital assets, being depreciated, net	<u>3,467,792</u>	<u>6,151,559</u>	<u>-</u>	<u>9,619,351</u>

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	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Wastewater Enterprise Fund:				
Capital assets, not being depreciated:				
Land	\$ 847,952	\$ -	\$ -	\$ 847,952
Total capital assets, not being depreciated	<u>847,952</u>	<u>-</u>	<u>-</u>	<u>847,952</u>
Capital assets, being depreciated:				
Land improvements	29,919,035	-	-	29,919,035
Vehicles, machinery, equipment and furniture	11,913,173	39,646	-	11,952,819
Distribution and collection systems	17,689,669	-	-	17,689,669
Total capital assets, being depreciated	59,521,877	39,646	-	59,561,523
Less accumulated depreciation for:				
Land improvements	(14,097,993)	(732,302)	-	(14,830,295)
Vehicles, machinery, equipment and furniture	(9,214,491)	(488,708)	-	(9,703,199)
Distribution and collection systems	(6,834,057)	(358,383)	-	(7,192,440)
Total accumulated depreciation	<u>(30,146,541)</u>	<u>(1,579,393)</u>	<u>-</u>	<u>(31,725,934)</u>
Total capital assets, being depreciated, net	<u>29,375,336</u>	<u>(1,539,747)</u>	<u>-</u>	<u>27,835,589</u>

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Water Nonmajor Enterprise Fund:				
Capital assets, not being depreciated:				
Land	\$ 51,250	\$ -	\$ -	\$ 51,250
Total capital assets, not being depreciated	<u>51,250</u>	<u>-</u>	<u>-</u>	<u>51,250</u>
Capital assets, being depreciated:				
Vehicles, machinery, equipment and furniture	1,293,550	199,470	(103,512)	1,389,508
Distribution and collection systems	34,448,256	62,808	(39,841)	34,471,223
Total capital assets, being depreciated	35,741,806	262,278	(143,353)	35,860,731
Less accumulated depreciation for:				
Vehicles, machinery, equipment and furniture	(890,067)	(79,430)	76,477	(893,020)
Distribution and collection systems	(22,944,819)	(586,178)	31,327	(23,499,670)
Total accumulated depreciation	<u>(23,834,886)</u>	<u>(665,608)</u>	<u>107,804</u>	<u>(24,392,690)</u>
Total capital assets, being depreciated, net	<u>11,906,920</u>	<u>(403,330)</u>	<u>(35,549)</u>	<u>11,468,041</u>

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	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Food Service Nonmajor Enterprise Fund:				
Capital assets, being depreciated:				
Vehicles, machinery, equipment and furniture	\$ 462,914	\$ 32,922	\$ -	\$ 495,836
Total capital assets, being depreciated	462,914	32,922	-	495,836
Less accumulated depreciation for:				
Vehicles, machinery, equipment and furniture	(347,964)	(26,463)	-	(374,427)
Total accumulated depreciation	(347,964)	(26,463)	-	(374,427)
Total capital assets, being depreciated, net	114,950	6,459	-	121,409

Certain amounts in the beginning balance column have been reclassified from amounts reported in the fiscal year 2013 financial statements.

Depreciation expense was charged to functions of the City as follows:

Governmental Activities:	
General government	\$ 388,455
Public safety	933,328
Public works	4,055,952
Community development	144,240
Culture and recreation	918,660
Education	1,312,048
Total depreciation expense - governmental activities	<u>\$ 7,752,683</u>
Business-Type Activities:	
Electric	\$ 4,990,870
Airport ⁽¹⁾	5,973,613
Telecom	314,486
Wastewater	1,579,393
Water	665,608
Education	26,463
Total depreciation expense - business-type activities	<u>\$ 13,550,433</u>

⁽¹⁾ Difference with page 30 represents a transfer of an asset.

A summary of Burlington's component unit Burlington Community Development Corporation's capital assets activity is as follow:

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	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Component Unit:				
Capital Assets, Not Being Depreciated:				
Land	\$ 1,155,249	\$ -	\$ (662,604)	\$ 492,645
Total Capital Assets, Not Being Depreciated	1,155,249	-	(662,604)	492,645
Capital Assets, Being Depreciated:				
Buildings	5,340,387	-	(650,000)	4,690,387
Land Improvements	342,548	-	(342,548)	-
Total	5,682,935	-	(992,548)	4,690,387
Less accumulated depreciation for:				
Buildings	(636,417)	(69,762)	195,803	(510,376)
Land Improvements	(62,802)	(6,850)	69,652	-
Totals	(699,219)	(76,612)	265,455	(510,376)
Total Capital Assets, Being Depreciated	4,983,716	(76,612)	(727,093)	4,180,011
Component Unit Capital Assets, Net	\$ 6,138,965	\$ (76,612)	\$ (1,389,697)	\$ 4,672,656

13. Regulatory Assets and Other Prepaid Charges

Regulatory and other prepaid charges at June 30, 2014 are comprised of the following:

	<u>Electric Fund</u>
Deferred depreciation expense to be recovered in future years	\$ 2,236,208
Deferred preliminary costs associated with	
Winooski One Hydro	814,852
Deferred VPSB accounting orders	534,265
Retirement of meters	505,222
Other	1,887
Total	\$ 4,092,434

A. Deferred Depreciation Expense to be Recovered in Future Years

Provisions for depreciation of capital assets, with the exception of the Joseph C. McNeil Generating Station (the McNeil Station) and the Highgate Converter Station (the Highgate Station), are reported using the straight-line method at rates based upon the estimated service lives and salvage values of the several classes of

property. Depreciation of capital assets for the McNeil Station and the Highgate Station are calculated using the straight-line method. However, a portion of the current depreciation expense is only recoverable through future rates. The difference is included in deferred charges (calculated as the straight-line depreciation expense less the depreciation expense on a sinking fund basis) and will be recovered in future years. The Department recorded straight-line depreciation of \$4,990,870 and \$3,897,984, for the years ended June 30, 2014 and 2013, respectively. In 2014 and 2013, \$680,989 and \$1,047,693 of deferred depreciation expenses was realized, respectively. Unamortized deferred depreciation balances of \$2,236,208 and \$2,272,848 remained at June 30, 2014 and 2013, respectively.

B. Deferred preliminary costs associated with Winooski One Hydro

In September 2012, the Burlington City Council authorized the exercise of an option held by BED to purchase the Winooski One Hydroelectric Facility, together with approval to enter arbitration on a purchase price. The preliminary costs associated with price negotiations, arbitration, planning and funding for the purchase, in the amount of \$814,852 has been deferred and will become part of the asset value upon its purchase.

C. Deferred-VPSB Accounting Orders

In 2012, the Department obtained an accounting order from the Vermont Public Service Board (VPSB) McNeil Station turbine overhaul. The total deferred cost was \$935,044 and will be amortized over seven years (84 months) beginning July 2011. Amortization expense related to the deferred overhaul charges was \$133,566 for 2014 and 2013, respectively, and has been reported as a component of production expense.

D. Deferred Retirement of Meters

Due to the Smart Grid/Meter project in 2012-2013, under a Department of Public Service directive, the depreciated book value of certain retired meters has been deferred and will be amortized over a five-year period. Amortization expense related to the deferred write off was \$79,216 for 2014 and \$9,151 for 2013.

14. Deferred Outflows/Inflows of Resources

The City has implemented GASB 65, *Items Previously Reported as Assets and Liabilities*. Deferred outflows of resources represent the consumption of net position by the City that is applicable to future reporting periods. Deferred outflows of resources have a positive effect on net position, similar to assets. Deferred inflows of resources are the acquisition of net position by that are applicable to future reporting periods. Deferred inflows of resources have a negative effect on net position, similar to liabilities.

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Governmental funds report *deferred inflows of resources* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. The balance of the *deferred inflows of resources* is equal to the total of all June 30, 2014 receivable balances, including loans receivable balances of Community Development and Housing Subsidy funds, certain receipts that were received within 60 days of the end of the year.

15. Accounts Payable and Accrued Expenses

Accounts payable represent 2014 expenditures paid on or after July 1, 2014.

16. Anticipation Notes Payable

The City did not have any notes outstanding at June 30, 2014.

The following summarizes activity in bond anticipation notes (BANS), grant anticipation notes (GAN), and lines of credit (LOC) during fiscal year 2014:

<u>Note</u>	<u>Balance Beginning of Year</u>	<u>New Issues</u>	<u>Maturities</u>	<u>Balance End of Year</u>
GAN - Airport (LOC)	\$ 1,051,892	\$ -	\$ (1,051,892)	\$ -
BAN - Wastewater	-	14,570,620	(14,570,620)	-
Total	<u>\$ 1,051,892</u>	<u>\$ 14,570,620</u>	<u>\$ (15,622,512)</u>	<u>\$ -</u>

17. Long-Term Obligations – City of Burlington

A. Types of Long-Term Obligations

General Obligation Bonds. The City issues general obligation bonds to provide resources for the acquisition and construction of major capital facilities and to refund prior bond issues. General obligation bonds have been issued for both governmental and proprietary activities. Bonds are reported in governmental activities if the debt is expected to be repaid from governmental fund revenues and in business-type activities if the debt is expected to be repaid from proprietary fund revenues.

General obligation bonds are direct obligations and pledge the full faith and credit of the City.

No-Interest Revolving Loans. The State of Vermont offers a number of no-interest revolving loan programs to utilize for predetermined purposes. Two of the five no-interest loans do charge a 2% administration fee. The City has

borrowed money from the Vermont Special Environmental Revolving Fund for sewer stormwater projects. These bonds are both general obligation and revenue supported bonds.

Revenue Bonds - The City issues bonds where the City pledges income to pay the debt service. Revenue bonds are reported in business type activities only because the debt is expected to be repaid from proprietary fund revenues.

Certificates of Participation - The City enters into agreements for the purpose of financing the acquisition and/or renovation of land and buildings. These agreements qualify as long-term debt obligations for accounting purposes (even though they include clauses that allow for cancellation of the certificate of participation in the event the City does not appropriate funds in future years). The Certificates of Participation are reported in governmental activities because all of the debt is expected to be repaid from general governmental revenues.

Other Notes Payable - The City has other notes payable to finance various capital projects through local banks and U.S. Government agencies.

Capital Lease Obligations - The City enters into lease agreements as the lessee for the purpose of financing the acquisition of major pieces of equipment. These lease agreements qualify as capital lease obligations for accounting purposes (even though they include clauses that allow for cancellation of the lease in the event the City does not appropriate funds in future years) and, therefore, have been recorded at the present value of the future minimum lease payments as of the inception date of the leases. Leases are reported in governmental activities if the debt is expected to be repaid from general governmental revenue and in business-type activities if the debt is expected to be repaid from proprietary fund revenues.

Compensated Absences - It is the policy of the City to permit certain employees to accumulate earned but unused benefits. The City, excluding the School Fund, allows employees to carryover up to 360 hours of vested vacation time to the next fiscal year. The City also allows all employees hired prior to July 1, 2000 to carryover the lesser of 25% of their sick leave balance or 120 hours. City employees hired after July 1, 2000 may carryover earned sick leave balances; however, it is not a vested benefit upon termination. The School Fund allows certain employees to carryover up to 80 hours vested vacation time. The School Fund also allows sick leave to be vested upon reaching certain plateaus, depending on the individual contract. The School has made the assumption that the employee will likely reach the eligibility threshold once they are within three (3) years of the actual vesting date. The accrual for unused compensated absences time, based on current pay rates, is recorded in the government-wide financial statements and proprietary fund financial statements.

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Unamortized Premiums, Discounts, Issue Costs, and Refunding Losses

Debt premiums, discounts, issue costs, and refunding losses incurred in connection with the sale of bonds are amortized over the terms of the related debt. Unamortized balances are included as a component of long-term debt.

Other Post-employment Benefits

The City has recorded a liability for the governmental activities in the government-wide financial statements and in the individual enterprise funds and for the business-type activities in the government-wide financial statements which represent their actuarially determined costs for post-employment benefits. These costs relate to subsidized health care and life insurance for retirees during the period from retirement to the date of eligibility for social security benefits.

Compensated Absences and Post-employment Benefits are paid by the applicable fund where the employee is charged. Insurance Reserves are generally liquidated by the General Fund. Landfill Post-Closure Liabilities have been liquidated by the Wastewater Fund.

A detailed listing of the general obligation bonds and other notes payable expected to be repaid by governmental funds are as follows:

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<u>Governmental Activities:</u>	Serial Maturities <u>Through</u>	Interest <u>Rate(s) %</u>	Amount <u>Issued</u>	Amount Outstanding as of <u>6/30/14</u>
General obligation bonds:				
Fire Equipment Bond 2003A	11/01/2018	3.50 - 4.00%	\$ 2,500,000	\$ 1,005,000
General Improvements 2004 Refunding Series B	12/01/2016	2.00 - 3.80%	530,000	125,000
General Improvements 2004 Series A	11/1/2014	2.25 - 3.75%	750,000	85,000
General Improvements 2005 Series A	11/01/2015	3.50 - 3.60%	250,000	60,000
General Improvements 2005 Series B	11/1/2015	3.25 - 3.50%	1,000,000	235,000
General Improvements 2006 Series A	11/1/2026	3.50 - 4.00%	1,000,000	740,000
General Improvements 2007 Series A	11/1/2027	3.50 - 4.25%	1,000,000	780,000
General Improvements 2009 Series C	11/1/2029	2.00 - 4.125%	1,000,000	845,000
General Improvements 2009 Series C	11/1/2029	2.00 - 4.125%	1,000,000	845,000
General Improvements 2009 Series C Street Impr.	11/1/2029	2.00 - 4.125%	2,250,000	1,920,000
General Improvements 2011 Series A - City FY 2010	11/1/2031	3.00 - 4.75%	1,000,000	940,000
General Improvements 2011 Series A - City Fire	11/1/2031	3.00 - 4.75%	1,325,000	1,240,000
General Improvements 2011 Series A - Street Paving	11/1/2031	3.00 - 4.75%	3,250,000	3,040,000
General Improvements 2011 Series B - City FY 2011	11/1/2031	2.00 - 4.75%	1,000,000	935,000
G.O. School 2002 Series A Bonds	9/1/2022	3.00 - 4.75%	860,000	480,000
G.O. School 2004 Refunding Series B Bonds	12/01/2016	2.00 - 3.80%	2,370,000	555,000
G.O. School 2005 Series B Bonds	11/1/2025	3.25 - 4.2%	750,000	525,000
G.O. School 2006 Series A Bonds	11/1/2026	3.50 - 4.00%	750,000	555,000
G.O. School 2006 Series A Bonds - Athletic Field	11/1/2026	3.50 - 4.00%	3,615,000	2,675,000
G.O. School 2007 Series A Bonds	11/1/2027	3.50 - 4.25%	750,000	590,000
G.O. School 2009 Series C Bonds	11/1/2029	2.00 - 4.125%	750,000	635,000
G.O. School 2009 Series C Bonds	11/1/2029	2.00 - 4.125%	2,000,000	1,700,000
G.O. School 2010 Series B Taxable GO Public Impr.	11/1/2026	6.50%	2,000,000	2,000,000
G.O. School 2010 Series A Qualified School Constr.	11/1/2026	6.50%	9,700,000	9,700,000
General Improvements 2011 Series B - School	11/1/2031	2.00 - 4.75%	2,000,000	1,865,000
Public Improvement Bonds 2012 Series A - 2012 City	11/1/2032	5.00%	1,000,000	975,000
Public Improvement Bonds 2012 Series A - 2013 City	11/1/2032	5.00%	2,000,000	1,945,000
Public Improvement Bonds 2012 Series A - 2013 School	6/30/2033	5.00%	3,250,000	3,155,000
Taxable G.O. Bonds 2013 Series A - Fiscal Stability	11/1/2028	3.50 - 5.25%	9,000,000	9,000,000
G.O. Public Improvement Bonds 2013 Series B - City	11/1/2033	4.00 - 6.75%	2,000,000	2,000,000
G.O. Public Improvement Bonds 2013 Series B - School	11/1/2033	4.00 - 6.75%	2,000,000	2,000,000
Total general obligation bonds				53,150,000
Other debt:				
Downtown Parking - Certificate of Participation	12/01/2018	4.30 - 4.80%	5,500,000	1,285,000
Capital Projects - Certificate of Participation	12/01/2020	5.375 - 5.75%	4,100,000	1,955,000
Downtown Parking - Certificate of Participation	05/01/2025	4.0 - 4.375%	7,870,000	5,470,000
HUD Section 108 - US Guaranteed Notes 1999	08/01/2017	5.40 - 6.20%	1,930,000	405,000
HUD Section 108 - US Guaranteed Notes 2003	08/01/2022	3.25%	3,602,000	495,000
HUD Section 108 - US Guaranteed Notes 2005	08/01/2018	variable	1,827,000	800,000
Stormwater Revenue Obligation Bond	10/01/2031	0.00%	1,204,000	343,739
Total other debt				10,753,739
Total Governmental Activities:				\$ 63,903,739

The HUD Section 108-US guaranteed notes, originally issued in 2003 and 2005, have a variable rate of interest based on the three (3) month LIBOR rate plus .2%.

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A detailed listing of the general and revenue obligation bonds expected to be repaid by proprietary funds are as follows:

<u>Business-Type Activities:</u>	<u>Serial</u> <u>Maturities</u>	<u>Interest</u> <u>Rate(s) %</u>	<u>Amount</u> <u>Issued</u>	<u>Amount</u> <u>Outstanding</u> <u>as of</u> <u>6/30/14</u>
General obligation bonds:				
Electric 2004 Series B Refunding Bonds	12/01/2016	2.00 - 3.80%	\$ 510,002	\$ 120,000
Electric 2005 Series A Bonds	11/01/2025	3.50 - 4.20%	1,000,000	700,000
Electric 2005 Series B Bonds	11/01/2025	3.25 - 4.20%	1,000,000	700,000
Electric 2006 Series A Bonds	11/01/2026	3.50 - 4.00%	1,000,000	740,000
Electric 2007 Series A Bonds	11/01/2027	3.50 - 4.25%	1,000,000	780,000
Electric 2009 Series A Bonds	11/01/2029	2.00 - 4.375%	12,750,000	10,785,000
Electric 2009 Series B Bonds	11/01/2029	4.00 - 6.00%	8,250,000	7,190,000
Electric 2009 Series D Bonds	11/01/2029	1.45 - 5.60%	4,615,000	4,035,000
Electric 2009 Series C Bonds	11/01/2029	2.00 - 4.125%	1,000,000	845,000
Electric 2009 Series C Bonds	11/01/2029	2.00 - 4.125%	1,000,000	845,000
Electric 2009 Series C Bonds	11/01/2029	2.00 - 4.125%	10,985,000	9,325,000
General Improvements 2011 Series A - Electric Portion	11/01/2031	3.00 - 4.75%	1,000,000	940,000
General Improvements 2011 Series B - Electric Portion	11/01/2031	2.00 - 4.75%	1,000,000	935,000
Public Improvement 2012 Series A - 2012 Electric	11/01/2032	5.00%	2,000,000	1,950,000
Public Improvement 2012 Series A - 2013 Electric	11/01/2032	5.00%	1,750,000	1,700,000
Taxable Public Improvement 2012 Series B - Electric	11/01/2032	6.00%	1,250,000	1,220,000
G.O. Public Improvement Bonds 2013 Series B - Electric	11/1/2033	4.00 - 6.75%	3,000,000	<u>3,000,000</u>
Total general obligation bonds				<u>45,810,000</u>
Other debt:				
Electric Revenue Bonds 2001 Series A	07/01/2014	2.30 - 4.60%	11,115,000	2,540,000
Electric Revenue Bonds 2002 Series A	07/01/2014	5.00 - 5.375%	20,875,000	5,055,000
Electric Revenue Bonds 2004 Series A	07/01/2024	2.75 - 5.00%	10,000,000	6,405,000
Electric Revenue Bonds 2011 Series A	07/01/2031	4.25 - 5.75%	8,775,000	8,775,000
Electric Revenue Bonds 2011 Series B	07/01/2031	7.25 - 8.25%	3,135,000	3,135,000
Wastewater State of VT-EPA 2006 Series 1 (Siphon)	02/01/2027	0.00%	1,650,000	1,065,862
Wastewater State of VT-EPA 2009 Series I (Turbo)	10/01/2031	0.00%	120,000	43,899
State of VT-EPA 2001 Series 1 (Digester)	08/01/2027	0.00%	2,500,000	1,195,589
Airport Revenue Bonds 2003 Series A and B	07/01/2028	2.00 - 5.00%	24,800,000	18,485,000
Airport Revenue Refunding 2012 Series A	07/01/2028	4.00 - 5.00%	17,670,000	17,670,000
Airport Revenue Refunding 2012 Series B	07/01/2018	3.50%	7,130,000	6,615,000
VT Municipal Bond Bank 2014 Series 1 - Wastewater	11/15/2033	0.643 - 4.723%	14,645,620	14,645,620
Total other debt				<u>85,630,970</u>
Total Business-Type Activities:				<u>\$ 131,440,970</u>

B. Future Debt Service

The annual payments to retire all governmental general obligation long-term debt outstanding as of June 30, 2014 are as follows:

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<u>Governmental Activities Combined</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 3,438,749	\$ 2,850,792	\$ 6,289,541
2016	3,466,968	2,721,977	6,188,945
2017	3,453,050	2,590,464	6,043,514
2018	3,621,997	2,450,538	6,072,535
2019	4,445,950	2,299,429	6,745,379
2020 - 2024	14,491,482	9,612,421	24,103,903
2025 - 2029	25,420,124	4,576,308	29,996,432
2030 - 2034	<u>5,565,419</u>	<u>444,968</u>	<u>6,010,387</u>
Total	<u>\$ 63,903,739</u>	<u>\$ 27,546,897</u>	<u>\$ 91,450,636</u>

<u>City</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 2,610,892	\$ 1,453,848	\$ 4,064,740
2016	2,612,682	1,355,376	3,968,058
2017	2,565,907	1,256,253	3,822,160
2018	2,890,568	1,148,139	4,038,707
2019	3,690,236	1,027,711	4,717,947
2020 - 2024	10,230,053	3,780,548	14,010,601
2025 - 2029	9,582,267	1,628,048	11,210,315
2030 - 2034	<u>3,286,134</u>	<u>192,089</u>	<u>3,478,223</u>
Total	<u>\$ 37,468,739</u>	<u>\$ 11,842,012</u>	<u>\$ 49,310,751</u>

<u>School</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 827,857	\$ 1,396,944	\$ 2,224,801
2016	854,286	1,366,601	2,220,887
2017	887,143	1,334,211	2,221,354
2018	731,429	1,302,399	2,033,828
2019	755,714	1,271,718	2,027,432
2020 - 2024	4,261,429	5,831,873	10,093,302
2025 - 2029	15,837,857	2,948,260	18,786,117
2030 - 2034	<u>2,279,285</u>	<u>252,879</u>	<u>2,532,164</u>
Total	<u>\$ 26,435,000</u>	<u>\$ 15,704,885</u>	<u>\$ 42,139,885</u>

The following governmental funds have been designated as the sources to repay the governmental-type general obligation long-term debt outstanding as of June 30, 2014:

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	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General fund - City	\$ 35,425,000	\$ 11,679,890	\$ 47,104,890
General fund - School Department	26,435,000	15,704,885	42,139,885
Special revenue fund - City	<u>2,043,739</u>	<u>162,122</u>	<u>2,205,861</u>
Total	<u>\$ 63,903,739</u>	<u>\$ 27,546,897</u>	<u>\$ 91,450,636</u>

The annual payments to retire all business-type (and each Enterprise fund) long-term debt outstanding as of June 30, 2014 are as follows:

Business-Type Activities

<u>Combined all Enterprise Funds</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 13,151,241	\$ 5,390,059	\$ 18,541,300
2016	6,136,378	4,827,751	10,964,129
2017	6,308,716	4,632,125	10,940,841
2018	6,488,260	4,422,459	10,910,719
2019	6,727,865	4,195,569	10,923,434
2020 - 2024	37,623,528	16,625,956	54,249,484
2025 - 2029	42,406,699	7,803,121	50,209,820
2030 - 2034	<u>12,598,283</u>	<u>966,833</u>	<u>13,565,116</u>
Total	<u>\$ 131,440,970</u>	<u>\$ 48,863,873</u>	<u>\$ 180,304,843</u>

<u>Electric Enterprise Fund</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 10,109,286	\$ 3,135,404	\$ 13,244,690
2016	3,036,429	2,655,318	5,691,747
2017	3,130,714	2,545,044	5,675,758
2018	3,207,143	2,426,978	5,634,121
2019	3,363,571	2,300,423	5,663,994
2020 - 2024	19,227,143	9,237,573	28,464,716
2025 - 2029	20,714,286	4,624,277	25,338,563
2030 - 2034	<u>8,931,428</u>	<u>560,359</u>	<u>9,491,787</u>
Total	<u>\$ 71,720,000</u>	<u>\$ 27,485,376</u>	<u>\$ 99,205,376</u>

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<u>Airport Enterprise Fund</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 2,160,000	\$ 1,796,358	\$ 3,956,358
2016	2,215,000	1,719,699	3,934,699
2017	2,290,000	1,641,331	3,931,331
2018	2,390,000	1,558,791	3,948,791
2019	2,470,000	1,470,463	3,940,463
2020 - 2024	13,875,000	5,551,850	19,426,850
2025 - 2029	17,370,000	1,993,950	19,363,950
Total	<u>\$ 42,770,000</u>	<u>\$ 15,732,442</u>	<u>\$ 58,502,442</u>

<u>Wastewater Enterprise Fund</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 881,955	\$ 458,297	\$ 1,340,252
2016	884,949	452,734	1,337,683
2017	888,002	445,750	1,333,752
2018	891,117	436,690	1,327,807
2019	894,294	424,683	1,318,977
2020 - 2024	4,521,385	1,836,533	6,357,918
2025 - 2029	4,322,413	1,184,894	5,507,307
2030 - 2034	3,666,855	406,474	4,073,329
Total	<u>\$ 16,950,970</u>	<u>\$ 5,646,055</u>	<u>\$ 22,597,025</u>

C. Changes in General Long-Term Liabilities

During the year ended June 30, 2014, the following changes occurred in long-term liabilities for the City's Governmental and Business-Type Activities, as well as each enterprise fund:

	Total Balance <u>7/1/2013</u>	<u>Additions</u>	<u>Reduction</u>	Total Balance <u>6/30/2014</u>	Less Current Portion	Equal Long Term Portion
Governmental Activities						
General obligation bonds payable	\$ 51,105,000	\$ 4,000,000	\$ (1,955,000)	\$ 53,150,000	\$ (2,460,714)	\$ 50,689,286
Other debt	12,253,572	-	(1,499,833)	10,753,739	(978,035)	9,775,704
Add unamortized premium	801,954	5,467	(50,966)	756,455	(50,125)	706,330
Subtract deferred loss on refunding	(36,802)	-	9,202	(27,600)	9,202	(18,398)
Subtotal	<u>64,123,724</u>	<u>4,005,467</u>	<u>(3,496,597)</u>	<u>64,632,594</u>	<u>(3,479,672)</u>	<u>61,152,922</u>
Obligations under capital leases	2,431,597	83,460	(1,144,866)	1,370,191	(794,905)	575,286
Compensated absences	4,152,708	368,736	-	4,521,444	(198,811)	4,322,633
Insurance reserves	2,495,981	-	(28,206)	2,467,775	(306,407)	2,161,368
Net OPEB obligation	2,401,786	257,991	-	2,659,777	-	2,659,777
Net pension obligation	<u>1,770,580</u>	<u>-</u>	<u>(31,095)</u>	<u>1,739,485</u>	<u>-</u>	<u>1,739,485</u>
Total	<u>\$ 77,376,376</u>	<u>\$ 4,715,654</u>	<u>\$ (4,700,764)</u>	<u>\$ 77,391,266</u>	<u>\$ (4,779,795)</u>	<u>\$ 72,611,471</u>

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Business-type activities - Combined all	Total			Total			Less Current Portion	Equal Long Term Portion
	Balance 7/1/2013	Additions	Reduction	Balance 6/30/2014				
Enterprise funds								
General obligation bonds payable	\$ 44,685,000	\$ 3,000,000	\$ (1,875,000)	\$ 45,810,000	\$ (2,039,286)	\$	\$ 43,770,714	
Add unamortized premium	456,163	-	(7,420)	448,743	-		448,743	
Subtract unamortized discount	(34,731)	-	1,388	(33,343)	-		(33,343)	
Subtotal	45,106,432	3,000,000	(1,881,032)	46,225,400	(2,039,286)		44,186,114	
Revenue bonds payable	94,863,085	14,645,620	(23,877,733)	85,630,972	(11,111,955)		74,519,017	
Add unamortized premium	652,843	-	(272,925)	379,918	(18,485)		361,433	
Subtract unamortized discount	(17,580)	-	17,580	-	-		-	
Subtotal	95,498,348	14,645,620	(24,133,078)	86,010,890	(11,130,440)		74,880,450	
Obligations under capital leases	1,748,709	-	(596,567)	1,152,142	(311,839)		840,303	
Compensated absences	1,594,621	67,479	(581)	1,661,519	-		1,661,519	
Net OPEB obligation	250,101	54,059	-	304,160	-		304,160	
Other noncurrent liabilities	5,668,420	643,173	-	6,311,593	-		6,311,593	
Total	\$ 149,866,631	\$ 18,410,331	\$ (26,611,258)	\$ 141,665,704	\$ (13,481,565)	\$	\$ 128,184,139	

Electric Enterprise Fund	Total			Total			Less Current Portion	Long Term Portion
	Balance 7/1/2013	Additions	Reduction	Balance 6/30/2014				
General obligation bonds payable	\$ 44,685,000	\$ 3,000,000	\$ (1,875,000)	\$ 45,810,000	\$ (2,039,286)	\$	\$ 43,770,714	
Add unamortized premium	456,163	-	(7,420)	448,743	-		448,743	
Subtract unamortized discount	(34,731)	-	1,388	(33,343)	-		(33,343)	
Subtotal	45,106,432	3,000,000	(1,881,032)	46,225,400	(2,039,286)		44,186,114	
Revenue bonds payable	33,600,000	-	(7,690,000)	25,910,000	(8,070,000)		17,840,000	
Add unamortized premium	479,546	-	(253,260)	226,286	-		226,286	
Subtract unamortized discount	(17,580)	-	17,580	-	-		-	
Subtotal	34,061,966	-	(7,925,680)	26,136,286	(8,070,000)		18,066,286	
Long-term note payable	-	-	-	-	-		-	
Compensated absences	1,116,758	36,162	(581)	1,152,339	-		1,152,339	
Other noncurrent liabilities	5,668,420	643,173	-	6,311,593	-		6,311,593	
Total	\$ 85,953,576	\$ 3,679,335	\$ (9,807,293)	\$ 79,825,618	\$ (10,109,286)	\$	\$ 69,716,332	

Airport Enterprise Fund	Total			Total			Less Current Portion	Equal Long Term Portion
	Balance 7/1/2013	Additions	Reduction	Balance 6/30/2014				
Revenue bonds payable	\$ 44,240,000	\$ -	\$ (1,470,000)	\$ 42,770,000	\$ (2,160,000)	\$	\$ 40,610,000	
Add unamortized premium	173,297	-	(19,665)	153,632	(18,485)		135,147	
Subtotal	44,413,297	-	(1,489,665)	42,923,632	(2,178,485)		40,745,147	
Obligations under capital leases	1,595,661	-	(517,232)	1,078,429	(280,521)		797,908	
Compensated absences	190,681	5,620	-	196,301	-		196,301	
Net OPEB obligation	81,952	21,490	-	103,442	-		103,442	
Total	\$ 46,281,591	\$ 27,110	\$ (2,006,897)	\$ 44,301,804	\$ (2,459,006)	\$	\$ 41,842,798	

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<u>Telecom Enterprise Fund</u>	Total Balance <u>7/1/2013</u>	<u>Additions</u>	<u>Reduction</u>	Total Balance <u>6/30/2014</u>	Less Current <u>Portion</u>	Equal Long Term <u>Portion</u>
Obligations under capital leases	\$ 34,142	\$ -	\$ (6,818)	\$ 27,324	\$ (6,817)	\$ 20,507
Compensated absences	55,520	8,995	-	64,515	-	64,515
Net OPEB obligation	<u>79,481</u>	<u>11,681</u>	<u>-</u>	<u>91,162</u>	<u>-</u>	<u>91,162</u>
 Total	 <u>\$ 169,143</u>	 <u>\$ 20,676</u>	 <u>\$ (6,818)</u>	 <u>\$ 183,001</u>	 <u>\$ (6,817)</u>	 <u>\$ 176,184</u>

<u>Wastewater Enterprise Fund</u>	Total Balance <u>7/1/2013</u>	<u>Additions</u>	<u>Reduction</u>	Total Balance <u>6/30/2014</u>	Less Current <u>Portion</u>	Equal Long Term <u>Portion</u>
Revenue bonds payable	\$ 17,023,085	\$ 14,645,620	\$ (14,717,733)	\$ 16,950,972	\$ (881,955)	\$ 16,069,017
Subtotal	<u>17,023,085</u>	<u>14,645,620</u>	<u>(14,717,733)</u>	<u>16,950,972</u>	<u>(881,955)</u>	<u>16,069,017</u>
 Obligations under capital leases	 32,937	 -	 (24,990)	 7,947	 (7,947)	 -
Compensated absences	87,097	5,837	-	92,934	-	92,934
Net OPEB obligation	<u>38,017</u>	<u>9,189</u>	<u>-</u>	<u>47,206</u>	<u>-</u>	<u>47,206</u>
 Total	 <u>\$ 17,181,136</u>	 <u>\$ 14,660,646</u>	 <u>\$ (14,742,723)</u>	 <u>\$ 17,099,059</u>	 <u>\$ (889,902)</u>	 <u>\$ 16,209,157</u>

<u>Water Non-Major Enterprise Fund</u>	Total Balance <u>7/1/2013</u>	<u>Additions</u>	<u>Reduction</u>	Total Balance <u>6/30/2014</u>	Less Current <u>Portion</u>	Equal Long Term <u>Portion</u>
Obligations under capital leases	85,969	-	(47,527)	38,442	(16,554)	21,888
Compensated absences	144,565	10,865	-	155,430	-	155,430
Net OPEB obligation	<u>50,651</u>	<u>11,699</u>	<u>-</u>	<u>62,350</u>	<u>-</u>	<u>62,350</u>
 Total	 <u>\$ 281,185</u>	 <u>\$ 22,564</u>	 <u>\$ (47,527)</u>	 <u>\$ 256,222</u>	 <u>\$ (16,554)</u>	 <u>\$ 239,668</u>

18. Capital Lease Obligations

The City is the lessee of certain equipment under capital and operating leases expiring in various years through 2020. Future minimum lease payments under the capital and operating leases consisted of the following as of June 30, 2014:

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	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Capital lease for equipment. The rental payments are to be made in equal monthly installments of \$2,561 including interest at 3.69% annually, maturing on April 27, 2015.	\$ 25,183	\$ -
Capital lease for garage equipment. The rental payments are to be made in equal monthly installments of \$1,032 including interest at 4.3601% annually, maturing on June 29, 2017.	34,754	-
Capital lease for various equipment for the following departments: water, traffic, airport, public works, police, parks and recreation, and human resources. The rental payments are to be made in equal monthly installments of \$27,008 including interest at 3.19% annually, maturing on July 6, 2014.	13,156	13,779
Capital lease for various equipment for the following departments: wastewater, traffic, airport, public works, information technology, police, parks and recreation, fire, and marketplace. The rental payments are to be made in equal semiannual installments of \$259,908 including interest at 2.29% annually, maturing on December 25, 2014.	125,475	131,015
Capital lease for airport equipment. The rental payments are to be made in equal semiannual installments of \$86,730 including interest at 3.214% annually, maturing on June 26, 2020.	-	939,742
Capital lease for accounting software, police cars, public works vehicles, office equipment, mowers, tractors, backhoe, and zamboni. The rental payments are to be made in equal semiannual installments of \$120,160 including interest at 1.96% annually, maturing on November 18, 2016.	543,152	40,382
Capital lease for recycling equipment. The rental payments are to be made in equal annual installments of \$96,147 including interest at 3.43% annually, maturing on March 9, 2016.	182,834	-
Capital lease for traffic vehicles. The rental payments are to be made in equal annual installments of \$28,649 including interest at 5.155% annually, maturing on June 22, 2017.	76,388	-
Capital lease for equipment. The rental payments are to be made in equal annual installments of \$48,884.2 including interest at 5.50% annually, maturing on December 19, 2014.	46,336	-
Capital lease for telecom bucket truck. The rental payments are to be made in equal monthly installments of \$753 including interest at 0.60% annually, maturing on November 1, 2017	-	27,224
Capital leases related to the School department for equipment with maturity dates ranging from May 2015 to April 2018.	322,913	-
Total capital lease obligations	1,370,191	1,152,142
Less: amount due within one year	(794,905)	(311,839)
Capital lease obligation, net of current portion	\$ 575,286	\$ 840,303

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<u>Fiscal Year</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2015	\$ 826,903	\$ 345,554
2016	414,516	199,128
2017	170,245	190,803
2018	9,325	177,226
2019	-	173,460
Thereafter	-	172,239
Total minimum lease payments	1,420,989	1,258,410
Less amounts representing interest	(50,798)	(106,268)
Present Value of Minimum Lease Payments	\$ 1,370,191	\$ 1,152,142

19. Long-Term Obligations – BCDC

A. Notes Payable

The Burlington Community Development Corporation (BCDC) has various loans outstanding as follows:

	<u>Component Unit</u>
TD Bank (Gilbane Property) Note secured by the mortgage on the property. The terms require annual payment of \$33,483 for 15 years with an interest rate of 6.25% maturing in October 2025.	\$ 270,187
People's United Bank notes offset by notes receivable from Champlain Housing Trust Corporation. The terms require annual payments of \$22,547 for 21 years with an interest rate of 5.00% maturing October 1, 2028.	230,345
Union Bank Note (refinanced previous VEDA Loan) requiring annual payment of \$217,818 for 10 years with an interest rate of 4.09% maturing in November 2020. A balloon payment of \$1,803,380 is due at maturity. The City guarantees the debt.	2,589,950
BCDC 1993 Relief Bonds terms require annual payments of \$86,352 with an interest rate ranging between 3.25% - 4.00% maturing in FY2024 and FY2025.	720,165
Swap Terminator Fee Loan (related to above noted VEDA refinancing) terms require annual payment of \$38,333 for 20 years with an interest rate of 3.75% maturing in November 2030.	493,568
Total Notes Payable	\$ 4,304,215

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B. Future Debt Service

The annual payments to retire BCDC's notes payable outstanding as of June 30, 2014 are as follows:

Fiscal <u>Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2015	\$ 228,143	\$ 170,389	\$ 398,531
2016	233,233	165,299	398,531
2017	243,320	155,212	398,531
2018	253,529	145,002	398,531
2019	264,183	134,348	398,531
2020-2024	2,689,569	272,965	2,962,534
2025-2026	297,007	44,802	341,810
2030-2031	95,232	3,809	99,040
Total	<u>\$ 4,304,215</u>	<u>\$ 1,091,825</u>	<u>\$ 5,396,040</u>

C. Due to Primary Government

	<u>Component Unit</u>
BCDC borrowed \$1,400,000 from the Airport Enterprise fund to assist in financing construction of the Aviation Support Hanger. The terms require annual payments of \$93,172 for 20 years with an interest rate of 3%, maturing in June 2026.	\$ 937,967
BCDC owes the City (the Primary Government) for its share of the Westlake Parking Garage. The terms requires annual payment of at least \$72,000 with an interest rate of 2.3%, maturing in December 2020.	<u>417,880</u>
Total Due to Primary Government	<u>\$ 1,355,847</u>

D. Future Debt Service

The annual payments to retire the amounts that BCDC owes to the City (the Primary government) are as follows:

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Fiscal Year	Principal	Interest	Total
2015	\$ 130,056	\$ 35,116	\$ 165,172
2016	133,354	31,819	165,173
2017	136,738	28,434	165,172
2018	140,212	24,960	165,172
2019	143,778	21,394	165,172
2020-2024	491,063	60,043	551,106
2025-2026	<u>180,645</u>	<u>5,702</u>	<u>186,347</u>
Total	<u>\$ 1,355,847</u>	<u>\$ 207,466</u>	<u>\$ 1,563,314</u>

20. Governmental Funds - Balances

Fund balances are segregated to account for resources that are either not available for expenditure in the future or are legally set aside for a specific future use.

The City has implemented GASB Statement No. 54 (GASB 54), *Fund Balance Reporting and Governmental Fund Type Definitions*, which enhances the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying existing governmental fund type definitions.

The following types of fund balances are reported at June 30, 2014:

Nonspendable - Represents amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. This fund balance classification includes general fund reserves for prepaid expenditures, inventory, and nonmajor governmental fund reserves for the principal portion of permanent trust funds.

Restricted - Represents amounts that are restricted to specific purposes by constraints imposed by creditors, grantors, contributors, or laws or regulations of other governments, or constraints imposed by law through constitutional provisions or enabling legislation. This fund balance classification includes general fund encumbrances funded by bond issuances, various special revenue funds, and the income portion of permanent trust funds.

Committed - Represents amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City's highest level of decision-making authority, the City Council. This fund balance classification includes general fund encumbrances for non-lapsing, special article appropriations approved at City Council meetings and various special revenue funds.

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Assigned - Represents amounts that are constrained by the City's intent to use these resources for a specific purpose. This fund balance classification includes general fund encumbrances that have been established by various City departments for the expenditure of current year budgetary financial resources upon vendor performance in the subsequent budgetary period.

Unassigned - Represents amounts that may be available to be spent in future periods.

Following is a breakdown of the City's fund balances at June 30, 2014:

	General Fund	School Fund	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable				
Inventory and prepaid expenditures	\$ 274,324	\$ -	\$ 203,294	\$ 477,618
Advances to other funds	2,571,163	-	-	2,571,163
Nonexpendable permanent funds	-	-	909,230	909,230
Total Nonspendable	<u>2,845,487</u>	<u>-</u>	<u>1,112,524</u>	<u>3,958,011</u>
Restricted				
Debt service	-	-	2,530,938	2,530,938
Expendable permanent funds	-	-	291,257	291,257
Impact fees	-	-	583,133	583,133
Mary Waddell fund	-	-	13,886	13,886
School	-	-	326,419	326,419
Street repaving	-	-	4,198,262	4,198,262
Tax increment financing	-	-	994,775	994,775
Other purposes	17,265	-	-	17,265
Total Restricted	<u>17,265</u>	<u>-</u>	<u>8,938,670</u>	<u>8,955,935</u>
Committed				
Bike Path	-	-	3,093	3,093
Conservation legacy	-	-	887,522	887,522
CCTA and County tax	8,531	-	-	8,531
Police equitable sharing funds	695,481	-	-	695,481
Pennies for parks	-	-	85,297	85,297
Greenbelt	-	-	340,107	340,107
Library books and donations	185,406	-	-	185,406
Natural gas	52,468	-	-	52,468
Public records restoration	93,163	-	-	93,163
Parking	23,000	-	-	23,000
Traffic	-	-	392,962	392,962
Sale of land	1,000,000	-	-	1,000,000
School	-	-	270,408	270,408
Stormwater	-	-	263,287	263,287
Total Committed	<u>2,058,049</u>	<u>-</u>	<u>2,242,676</u>	<u>4,300,725</u>
Unassigned	<u>71,822</u>	<u>(302,596)</u>	<u>(2,766,275)</u>	<u>(2,997,049)</u>
Total Unassigned	<u>71,822</u>	<u>(302,596)</u>	<u>(2,766,275)</u>	<u>(2,997,049)</u>
Total Fund Balance	<u>\$ 4,992,623</u>	<u>\$ (302,596)</u>	<u>\$ 9,527,595</u>	<u>\$ 14,217,622</u>

21. Restricted Net Position

The accompanying entity-wide financial statements report restricted net position when external constraints from grantors or contributors are placed on net position.

Permanent fund restricted net position are segregated between nonexpendable and expendable. The nonexpendable portion represents the original restricted principal contribution, and the expendable represents accumulated earnings which are available to be spent based on donor restrictions.

22. Subsequent Events

A. Debt

Subsequent to year end, the City issued the following debt:

	<u>Amount</u>	<u>Interest Rate</u>	<u>Issue Date</u>	<u>Maturity Date</u>
<u>Governmental Activities:</u>				
G.O. Public Improvement Bonds 2014 Series 3 - City	\$ 2,000,000	3.40%	7/31/2014	11/15/2034
G.O. Public Improvement Bonds 2014 Series 3 - School	2,000,000	3.40%	7/31/2014	11/15/2034
Special Obligation Tax Increment Financing Bond	<u>7,800,000</u>	2.51%	7/31/2014	11/15/2024
Subtotal Governmental	\$ 11,800,000			
<u>Business-Type Activities:</u>				
G.O. Public Improvement Bonds 2014 Series 3 - BED	\$ 3,000,000	3.40%	7/31/2014	11/15/2034
VT EPA Drinking Water State Revolving Loan Fund	253,339	1.00%	9/9/2014	9/9/2034
Revenue Bonds 2014 Series A - BED	12,000,000	2-5%	8/28/2014	7/1/2034
Revenue Refunding Bonds 2014 Series B - BED	5,820,000	2-4%	8/28/2014	7/1/2024
Revenue Refunding Bonds 2014 Series A - Airport	<u>15,660,000</u>	4-5%	12/17/2014	7/1/2030
Subtotal Business-Type	\$ <u>36,733,339</u>			
Total	\$ <u>48,533,339</u>			

On November 12, 2014 Moody's Investors Service upgraded Burlington Airport's Revenue bonds to Baa3 from BA1, and assigned a Baa3 rating to the upcoming series 2014A bonds.

The City anticipates (subject to City Council approval in February 2014) approving an extension of the maturity date of the Burlington Electric Department's \$5,000,000 Revenue Anticipation Note.

B. Burlington Electric Department

On August 29, 2014, the Department executed a purchase and sale agreement to purchase the Winooski One Hydro Facility. This hydro facility was privately developed by Winooski One partnership in the early 90's (becoming operational April 1, 1993) on land owned by the City of Burlington. In addition, Burlington owns the water rights at the Project location and leased these rights to the private

developers. A component of the agreement which allowed private development of the City-owned site was that, following the Project's 20 year contract with the Vermont Power Exchange, Inc., a state purchasing agent, the Department had the right to acquire the Project at fair market value. In September 2012 in anticipation of the Project's contract with the Vermont Power Exchange terminating on March 31, 2013, the department exercised its option to acquire the facility. The Project's owners and the Department participated in binding arbitration to determine the facility's fair market value and in December 2013, an arbitration decision determined the fair market value to be \$16,000,000. The Project is a 7.4 MW hydroelectric generating facility with three turbines located on the Winooski River between the Cities of Burlington and Winooski, Vermont. The facility is Low Impact Hydro Institute (LIHI) certified and is qualified to sell RECs in New England. Annual output is expected to be approximately 30,000,000 kWh, which is 8-9% of the Department's annual load.

23. Retirement System

The City follows the provisions of GASB Statement No. 27, *Accounting for Pensions for State and Local Government Employees*, (as amended by GASB 50) with respect to the Burlington Employees' Retirement System. The System follows the provision of GASB Statement No. 67, *Financial Reporting for Pension Plans*.

A. Plan Description and Contribution Information

The City maintains a single employer cost sharing defined benefit pension plan covering substantially all of its employees except elective officials, other than the mayor, and the majority of the public school teachers, who are eligible for the Vermont State Teacher's Retirement System. The plan is broken down into Class A participants and Class B participants. Class A participants are composed of firemen and policemen. Class B participants include all other covered City employees. The City's total covered payroll, except for school teachers, was \$47,853,353. The System does not issue a stand-alone financial report.

Class A participants vest 20 percent after three years of creditable service, and 20 percent for each year thereafter until they are 100 percent vested after 7 years of creditable service. The normal benefit is payable commencing at age 55 or with 25 years of service. Class A participants who retire at or after age 55 with 7 years of creditable service are entitled to a retirement benefit, payable monthly for life, equal to 2.75 percent of their average final compensation (AFC) during the highest three non-overlapping twelve-month periods (five years for certain non-union police employees) times creditable service not in excess of 25 years plus .5 percent of the AFC times years of creditable service between 25 and 35 years, prior to age 60 and a yearly COLA based on CPI. Class A retirees could alternatively elect to choose an accrual rate of 3.25% and one-half the yearly COLA, or an accrual rate of 3.8% (3.6% for service from July, 2006 forward) and no COLA. The half and no COLA options have been eliminated for new policemen hired after July 1, 2006 and new firemen hired after January 1, 2007.

Also, these new hires have a 2.65 percent accrual rate only. Employees may retire prior to age 55 and receive reduced retirement benefits. Class A employees have unreduced benefits after 25 years of service, regardless of age.

Class A participants contribute 10.8 percent of earnable compensation for the first 35 years of creditable service and none thereafter. Class A employees do not contribute to the social security retirement system.

All eligible City Class B employees vest 20 percent after three years of creditable service, and 20 percent for each year thereafter until they are 100 percent vested after 7 years of creditable service. Class B participants who retire at or after age 65 are entitled to a retirement benefit, payable monthly for life, equal to 1.60 percent of AFC (at age 65) during the highest three non-overlapping twelve-month periods times creditable service at age 65 not in excess of 25 years plus .5 percent of AFC times creditable service at age 65 in excess of 25 years and a yearly COLA based on the CPI. Class B retirees could alternatively elect to choose an accrual rate of 1.9% for service up to June 30, 2006 and 1.8% thereafter and one half the yearly COLA, or an accrual rate of 2.2% for service up to June 30, 2006 and 2.0% thereafter and no COLA. The half and no COLA options have been eliminated for new hires after January 1, 2006 and they are only entitled to a 1.4% accrual rate. Employees may retire prior to age 65 and receive reduced retirement benefits. Creditable service or an actuarial increase is used after age 65. Class B participants contribute 3% of earnable compensation except for IBEW employee hired prior to May 1, 2008 who elected to contribute 4% of earnable compensation. For Class B IBEW participants hired after October 30, 2012, the number of years used in the calculation of AFC was changed from three years to five. Also the disability retirement was revised from 75% of pay to 66 2/3% of pay.

The system also provides accidental and line of duty death benefits for Class A participants, and disability and survivor income benefits for both Class A and Class B participants. The benefits are changed by negotiation and by the Retirement Board with budgetary approval by the City Council.

There are 175 active members and 167 retirees and beneficiaries in Class A and 754 active members and 425 retirees and beneficiaries in Class B. Additionally, there are 356 former Class A and Class B employees with vested rights.

It is the policy of the City of Burlington to fund, by actuarially determined periodic contributions, the normal cost of the Plan plus a provision for amortization of past service cost over a thirty (30) year period from date of establishment. The contribution rate for normal cost is determined using the projected unit credit cost method with costs allocated based on earnings of plan members. The City funded one-hundred percent (100%) of the annual required contribution in 2014. The cumulative net pension obligation as of June 30, 2014 is \$1,739,485 which is being amortized over thirty (30) years with interest at eight percent (8%). The City's Schedule of Employer Contributions is as follows:

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Schedule of Employer Contributions:

Year Ended <u>June 30</u>	Annual Required <u>Contribution</u>	Actual <u>Contribution</u>	Percentage <u>Contributed</u>
2014	\$ 8,357,370	\$ 8,357,370	100%
2013	8,175,461	8,175,461	100%
2012	7,547,910	7,547,954	100%
2011	6,778,735	6,779,226	100%
2010	5,728,980	5,752,571	100%
2009	5,798,294	5,875,295	101%
2008	5,978,195	5,719,282	96%

B. Summary of Significant Accounting Policies

Basis of Accounting - Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Method Used to Value Investments - Investments are reported at fair value.

C. Funding Status and Funding Progress/Net Pension Liability

The net pension liability (i.e., the retirement system's liability determined in accordance with GASB No. 67 less the fiduciary net position) as of June 30, 2014, is shown below:

Net Pension Liability of Employers
(dollars in thousands)

	(1) Total Pension <u>Liability</u>	(2) Plan Fiduciary Net <u>Position</u>	(3) Employers' Net Pension Liability/(Asset) <u>(1) - (2)</u>	(4) Plan Fiduciary Net Position as a % of the Total Pension Liability <u>(2)/(1)</u>	(5) Covered Employee <u>Payroll</u>	(6) Net Pension Liability (Asset) as a % of Covered Employee Payroll <u>(3)/(5)</u>
Burlington Employees' Retirement System	\$ <u>218,164</u>	\$ <u>164,217</u>	\$ <u>53,947</u>	<u>75.27%</u>	\$ <u>47,853</u>	\$ <u>112.7%</u>
Total	\$ <u>218,164</u>	\$ <u>164,217</u>	\$ <u>53,947</u>	<u>75.27%</u>	\$ <u>47,853</u>	\$ <u>112.7%</u>

Actuarial valuation of the ongoing Systems involve estimates of the reported amounts and assumptions about probability of occurrence of events far into the future. Examples include assumptions about future employment mortality and future salary increases. Amounts determined regarding the net pension liability

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are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The last experience study was performed in 2011 and the next experience study is scheduled to be conducted in 2014. The Schedule of Employers' Net Pension Liability presents multi-year end information about whether the plan fiduciary net positions are increasing or decreasing over time relative to the total pension liability. These schedules are presented in the Required Supplementary Information section. The Total Pension Liability as of June 30, 2014, is based on the results of an actuarial valuation date of January 1, 2013, and rolled-forward using generally accepted actuarial procedures.

A summary of the actuarial assumptions as of the latest actuarial valuation is shown below:

Summary of Actuarial Assumptions	
Valuation Date	6/30/2014
Actuarial cost method	Entry Age Normal - Level Percentage of Pay
Actuarial assumptions:	
Investment rate of return	8.0%
Projected salary increases	3.8 - 8.8%
Inflation rate	3.0%
Post-retirement cost-of-living adjustment	3.0%

Target Allocations

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Expected Return Arithmetic Basis</u>	
		<u>Real Return Arithmetic Basis</u>	<u>Long-term Expected Portfolio Real Rate of Return</u>
Equity	27.12%		6.70%
Fixed income	28.41%		2.94%
Alternatives	27.25%		6.26%
Multi-strategy	17.22%		5.98%
Total	100.00%		

Inflation
Expected arithmetic nominal return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the Systems targeted asset allocation as of June 30, 2014, are summarized in the above table.

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The discount rate used to measure the total pension liability was 8.00%. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the Board's funding policy, which establishes the contractually required rates by Statute. Based on those assumptions, the Systems fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in Discount Rate
(dollars in thousands)

	1% Decrease <i>(7.0%)</i>	Current Discount Rate <i>(8.0%)</i>	1% Discount <i>(9.0%)</i>
Net Pension Liability	\$ <u>78,752</u>	\$ <u>53,947</u>	\$ <u>32,948</u>
Total	\$ <u>78,752</u>	\$ <u>53,947</u>	\$ <u>32,948</u>

In accordance with GASB 67 regarding the disclosure of the sensitivity of the net pension liability to changes in the discount rate, the above table presents the net pension liability of the participating employers calculated using the discount rate of 8.00%, as well as what the employers' net pension liability would be if it were calculated using a discount rate that is 1.00% lower (7.00%) or 1.00% higher (8.00%) than the current rate.

D. Actuarial Methods and Assumptions

The total actuarially determined contribution to the system for 2014 was \$8,357,370 which was computed through an actuarial valuation performed as of June 30, 2014.

The system uses the level percentage of payroll method to amortize the unfunded accrued liability over a thirty (30) year period from date of establishment. The significant actuarial assumptions used to compute the actuarially determined contribution requirement are as follows:

Valuation Method	Five year expected average market value method
Actuarial Cost Method	Projected unit credit cost
Interest rate	8%
Salary increases	Range of 8.8% at age 25 to 3.89% at age 69
Inflation rate	3%

E. Teachers

All School Department employees with proof of certification are eligible for participation in the Vermont State Teacher's Retirement System, at either the Class A or Class C level. Employees participating in the Class A level contribute 5.5 percent and Class C employees contribute 5.0 percent of the total gross wages through a payroll deduction plan. The State of Vermont makes the remaining retirement contribution on behalf of the City. The School has no liability to the system. The premise of this plan is to provide a retirement plan covering teachers at a uniform state-wide contribution rate based upon an actuarial valuation of all State of Vermont teachers. Activity in these plans is done in the aggregate, not by school district. Due to the nature of these plans, net position available for benefits as well as present value of vested and non-vested plan benefits by district are not determinable.

The State makes retirement contributions of approximately 7.74% of all eligible covered salaries on-behalf of the School District. The Schools' estimated eligible covered payroll was \$28,978,000 resulting in an estimated \$2,243,000 of on-behalf payments. This amount is included as revenue and as an expense. Additional information regarding the Vermont State Teacher's Retirement system can be obtained from the State of Vermont.

24. Post-Employment Healthcare and Life Insurance Benefits**Other Post-Employment Benefits**

GASB Statement 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*, requires governments to account for other post-employment benefits (OPEB), primarily healthcare, on an accrual basis rather than on a pay-as-you-go basis. The effect is the recognition of an actuarially required contribution as an expense on the Statement of Activities when a future retiree earns their post-employment benefits, rather than when they use their post-employment benefit. To the extent that an entity does not fund their actuarially required contribution, a post-employment benefit liability is recognized on the Statement of Net Position over time.

A. Plan Description

In addition to providing the pension benefits described, the City provides post-employment healthcare and life insurance benefits for retired employees through the City and School's plan. The School Department pays for half of the cost of health benefits to retired educators with 15 years of service until they reach the age of 62. The School Department also pays for half of the cost of health benefits for administrative assistants who have 15 years of service with the Department and have reached the age of 55. There are 553 active members and 35 retirees and beneficiaries as of June 30, 2013, the date of the last actuarial valuation.

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The City provides post-employment health benefits to all eligible unionized Class A employees. This amount is funded monthly by the Retirement Fund and is equal to 1% of each employee's gross pay. The expense for the year ended June 30, 2014 was \$74,467. Contributions prior to 1998 for current employees are being held in the Retirement Fund and shown as a liability. All other contributions after 1998 are being sent directly to and administered by Nationwide Retirement Solutions. As employees leave employment with the City, the Retirement Fund forwards the pre-1998 contributions to Nationwide Retirement Solutions as well. The Retirement Fund has guaranteed an earnings rate of 8% but assumes no other liability.

In addition, the City allows certain retired employees to purchase health insurance through the City at the City's group rates. GASB No. 45 recognizes this as an implied subsidy and requires accrual of this liability.

B. Benefits Provided

The City provides medical, prescription drug, mental health/substance abuse and life insurance to retirees and their covered dependents. All active employees who retire from the City and meet the eligibility criteria may receive these benefits.

C. Funding Policy

Retirees contribute various amounts of the cost of the health plan, as determined by the City. The City contributes the remainder of the health plan costs on a pre-funded basis.

D. Annual OPEB Costs and Net OPEB Obligation

The City's fiscal 2014 annual OPEB expense is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost per year and amortize the unfunded actuarial liability over a period of thirty years. The City has elected not to pre-fund OPEB liabilities. The following table shows the components of the City's annual OPEB cost for the year ending June 30, 2014, the amount actually contributed to the plan, and the change in the City's net OPEB obligation based on an actuarial valuation as of June 30, 2013 for the City and June 30, 2014 for the School District.

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	<u>City</u>	<u>School Department</u>	<u>Total</u>
Annual Required Contribution (ARC)	\$ 342,643	\$ 309,610	\$ 652,253
Interest on net OPEB obligation	54,366	61,796	116,162
Adjustment to ARC	45,305	(53,557)	(8,252)
Annual OPEB cost	442,314	317,849	760,163
Contributions made	(381,268)	(78,098)	(459,366)
Increase in net OPEB obligation	61,046	239,751	300,797
Net OPEB obligation - beginning of year	1,359,145	1,544,906	2,904,051
Net OPEB obligation - end of year ⁽¹⁾	<u>\$ 1,420,191</u>	<u>\$ 1,784,657</u>	<u>\$ 3,204,848</u>

⁽¹⁾ \$240,911 of the Net OPEB obligation relates to Burlington Electric Department, but is not recorded on their Statement of Net Position as it is deemed immaterial.

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation were as follows:

<u>Fiscal year ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
Combined City and School Plan:			
2014	\$ 653,018	70.3%	\$ 3,204,848
2013	731,072	58.0%	2,904,051
2012	600,887	30.2%	2,596,964
2011	580,995	31.2%	2,177,225
2010	560,368	11.7%	1,777,358
2009	689,360	3.7%	1,282,664
2008	666,054	5.1%	618,796

continued

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Fiscal year ended	Annual OPEB Cost	Percentage of OPEB Cost Contributed	Net OPEB Obligation
City Plan:			
2014	\$ 442,314	86.2%	\$ 1,420,191
2013	335,169	108.3%	1,359,145
2012	365,319	32.4%	1,387,098
2011	345,427	34.3%	1,140,113
2010	324,800	0.8%	913,000
2009	306,048	0.9%	591,000
2008	303,548	0.9%	287,452
School Department Plan:			
2014	\$ 317,849	24.6%	\$ 1,784,657
2013	395,903	15.4%	1,544,906
2012	235,568	26.7%	1,209,866
2011	235,568	26.7%	1,037,112
2010	235,568	26.7%	864,358
2009	383,312	6.0%	691,664
2008	362,506	8.6%	331,344

E. Funded Status and Funding Progress

The funded status of the plan as of the date of the most recent actuarial valuation (City's valuation June 30, 2013, School's valuation June 30, 2014) was as follows:

	City	School Department	Total
Actuarial accrued liability (AAL)	\$ 3,862,554	\$ 2,678,711	\$ 6,541,265
Actuarial value of plan assets	-	-	-
Unfunded actuarial accrued liability (UAAL)	<u>\$ 3,862,554</u>	<u>\$ 2,678,711</u>	<u>\$ 6,541,265</u>
Funded ratio (actuarial value of plan assets/AAL)	<u>0%</u>	<u>0%</u>	<u>0%</u>
Covered payroll (active plan members)	<u>\$ 36,346,808</u>	<u>\$ 35,454,720</u>	<u>\$ 71,801,528</u>
UAAL as a percentage of covered payroll	<u>10.6%</u>	<u>7.6%</u>	<u>9.1%</u>

Actuarial valuations of an ongoing plan involve estimates of the value of reported amount and assumptions about the probability of occurrence of events far into the future. Examples included assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the

plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the Notes to the Financial Statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

F. Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the plan as understood by the City and the plan members and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the City and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the June 30, 2013 City actuarial valuation and June 30, 2014 School actuarial valuation, the projected unit credit cost method was used. The actuarial value of assets was not determined as the City has not advance funded its obligation. The actuarial assumptions included a 4% investment rate of return and an initial annual healthcare cost trend rate of 8%, which decreases to a 5% long-term rate for all healthcare benefits after six years for the City and an initial annual healthcare cost trend rate of 10%, which decreases to a 5% long-term rate for all healthcare benefits after twenty years for the School. The amortization costs for the initial UAAL is a level percentage of payroll for a period of 30 years, on an open basis. This has been calculated assuming the amortization payment increases at a rate of 4%.

25. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no significant reductions in insurance coverage from the previous year and have been no material settlements in excess of coverage in any of the past three fiscal years.

26. Commitments and Contingencies

A. Burlington Telecom

The City received a Certificate of Public Good (the “Telecom CPG”) issued by the Vermont Public Service Board (the “Board”) on September 13, 2005 in Docket No. 7044 with respect to the City’s telecommunications system commonly known as Burlington Telecom or “BT”. The City is presently a party

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to a proceeding before the Board concerning the Burlington Telecom project, and the City's obligations under the Telecom CPG, particularly as it relates to use of monies from the City's general fund and the construction and build out of the telecommunications infrastructure. The Board, by order entered October 8, 2010, found that the City is in violation of the Telecom CPG. The City is filing various status and financial reports of its actions at Burlington Telecom, its plans to comply with the Telecom CPG or, in the alternative, the City is seeking relief from various portions of the Telecom CPG. Such proceedings are ongoing.

Citibank, NA v. City of Burlington

In connection with the City's Burlington Telecom project, the City entered into the Master State and Municipal Lease/Purchase Agreement dated as of August 9, 2007 (the "Telecom Lease") for the City of Burlington Telecom project. The Telecom Lease was originally entered into with Municipal Leasing Consultants, which assigned the Telecom Lease on August 15, 2007 to CitiCapital Municipal Finance ("CitiCapital"). The Telecom Lease provided for the leasing of equipment from the lessor to the City as lessee. The City was obligated to only make payments as may lawfully be made from funds budgeted and appropriated. Citibank, NA, as purported assignee of CitiCapital ("Citibank"), filed a complaint in US District Court, State of Vermont (the "US District Court") against the City with respect to the Telecom Lease, and against the McNeil, Leddy & Sheahan, P.C. law firm. The complaint seeks monetary damages, including punitive damages, and/or equitable relief, including the return of the equipment under the Telecom Lease. The obligation of the City under the Telecom Lease to make "rental payments" was subject to annual appropriation by the City Council. The City was obligated to only make payments as may lawfully be made from funds budgeted and appropriated. CitiCapital was notified in March 2010 that the City would likely not make an appropriation. The City Council did not make an appropriation of monies in its budget for the 2010-2011 fiscal year. Accordingly, under the Telecom Lease, the Telecom Lease terminated. The Telecom Lease was not a general obligation of the City and the full faith and credit of the City was not pledged to support payments under the Telecom Lease. The complaint was filed on September 2, 2011. The City filed an answer to the complaint and asserted certain counter claims. The parties to the litigation engaged in extensive discovery and in January 2014 entered into mediated settlement discussions.

On January 30, 2014, the parties to the litigation executed a mediated settlement agreement. The terms of the settlement agreement calls for the Citibank lawsuit to be dismissed fully in exchange for a total \$10.5 million of payments, with the City of Burlington's share being approximately \$9.03 million, \$500,000 of which will be paid by the City's insurance carrier. The balance was paid by the City's law firm as co-defendant and/or its insurance carrier and such firm was released from the litigation and claims associated with the Telecom Lease.

The City's portion is expected to be paid from a combination of payments from revenues of the Burlington Telecom system, and new bridge lease financing for the Burlington Telecom system and other City monies. The settlement agreement

has certain milestones and steps that the City will undertake to implement, including the completion of and closing on the financing for the Burlington Telecom System, monthly payments to Citibank from Burlington Telecom revenues pending completion of the settlement, and obtaining all necessary approvals from the Board. Upon completion of the financing, and payment of the sums due under the mediated settlement agreement, the litigation would be dismissed with prejudice. The City and Citibank would then exchange mutual releases for all claims in the litigation. The US District Court has approved a stay of the litigation. If the milestones are not met, or if the Board were to disapprove the financing or payments to be made to complete the settlement, Citibank or the City could seek to terminate the stay or could negotiate an extension of the terms for reaching such milestones. If the stay is terminated, the litigation would resume.

In March, 2014, the City filed a petition with the Board for approval of the mediated settlement, payments to be made under the settlement agreement, and for approval of the bridge lease financing that would fund a substantial portion of the settlement payment. That proceeding is on-going.

B. Burlington International Airport

FAA Inquiry

By letter dated November 2, 2011, the FAA notified the City that it had learned the City may have engaged in improper use of airport revenue, and requested the City to provide information concerning payments made to the City of South Burlington, and payments to the City's Department of Public Works for parking garage management and operations services. The City provided voluminous documentation in response to FAA's inquiry on January 11, 2012. Approximately one year later, on January 15, 2013, FAA sent the City another letter seeking additional information and clarification on some of the documentation originally provided. The City provided the additional information and the requested clarifications on March 29, 2013. City representatives met with FAA compliance experts on May 30, 2013 and reviewed all concerns. FAA did follow up with the City some months later. There has been no further contact with FAA on these issues since that time. The City believes that the Airport and the City are in material compliance with FAA requirements regarding the use of Airport revenue.

South Burlington Assessments

The City has appealed the City of South Burlington's assessment of all the Airport-related properties owned by the City as of April 1, 2012. The City appealed the assessments through South Burlington's administrative proceedings and then to the civil division of the Vermont Superior Court, where the appeal remains pending. Various attempts to negotiate a settlement of the matter have not been successful as of the date hereof. The matter is scheduled for formal mediation during the month of November, 2014. Unless the matter is settled in mediation it will then be scheduled for trial. The City intends to aggressively

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assert that South Burlington's assessment does not comport with Vermont law and that the assessment of Airport properties is substantially greater than Vermont law allows.

C. Electric Department Commitments and Contingencies

The Burlington Electric Department (BED) receives output from generation of the McNeil Station (of which BED is the 50% owner and operator) and the Burlington Gas Turbine (which BED wholly owns and operates).

The Department has exercised an option to purchase the 7.4 MW Winooski One Hydro facility located in BED's service territory. A Purchase and Sale Agreement has been executed in August 2014, by the current owners and BED, and the possession of the facility will be in FY 2015.

In addition to energy provided by its owned generation, BED purchases a portion of its electricity requirements pursuant to long-term (greater than one year in duration) contracts. During the fiscal year ended June 30, 2014, long-term sources of purchased power included:

- New York Power Authority (NYPA) power from hydro stations on the Niagara and St. Lawrence rivers under contracts through September 1, 2025 (Niagara) and through April 30, 2017 (St. Lawrence).
- Vermont Electric Power Producers, Inc. (VEPP) which is agent for 15 hydro facilities and one biomass facility located within Vermont (hydro facility contracts expire between 2013 and 2020 and the biomass facility contract expired in 2012).
- Deliveries pursuant to a long term contract with Vermont Wind commenced in September 2011 (for test energy), with the official ten year contract start date being October 19, 2011 when commercial energy production began. Under the contract, the Department receives 16 MW (40%) of Vermont Wind's wind farm in northeast Vermont (Sheffield). BED's 16 MW entitlement is expected to provide approximately 13% of BED's annual energy requirements.
- Deliveries pursuant to a ten year contract with Hancock Wind are scheduled to commence in January 2016. Although the facility has not been built yet it has been permitted. Under the contract, the Department will receive 13.5MW (26.5%) of Hancock's wind farm.
- The Department began taking energy from the Georgia Mountain Community Wind project in December 2012, with commercial operation on December 31, 2012. Pursuant to a 25 year contract, the Department receives 10 MW entitlements from Georgia Mountain's wind farm in Milton/Georgia, Vermont.
- Long-term purchases from a number of small in-state resources under a state mandated feed-in tariff program (called SPEED resources).
- Purchase of the output from 6 small in-city solar projects under long term agreements.

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- BED is purchasing energy and Renewal Energy Credits (RECs) from Nextera for a 5 year period beginning January 1, 2013. For calendar year 2013 and 2014, hourly energy is 10 MW, for the final 3 years (calendar 2015 – 2017), the volume is 5 MW per hour. The delivered energy is unit contingent on a portfolio of hydro facilities, and includes RECs from those units equal in volume to the energy purchased.
- The Burlington City Council, the Vermont Public Service Board, and the voters of Burlington have approved a 23 year energy-only contract with Hydro-Quebec. The contract has been executed and deliveries will begin in 2015 for BED. Under the contract, BED will receive 5 MW of contract energy for the period of November 1, 2015 to October 31, 2020 and an additional 4 MW of contract energy for the period of November 1, 2020 to October 31, 2038. BED’s entitlement is expected to provide approximately 6-15% of BED’s annual energy requirements depending on whether one or both contract entitlements are flowing in a particular year.

Payments under these long-term power supply contracts were \$9,220,063 for the year ended June 30, 2014. Budgeted commitments under these long-term contracts and long-term contracts approved and executed for future delivery periods total approximately \$75,119,033 for the 5-year period from July 1, 2014 to June 30, 2019.

The remainder of the Department’s energy requirement is satisfied through short-term purchases including:

- Short-term purchases from a number of market counterparties.
- Net exchange of energy through the Independent System Operator New England power markets.

The costs of power purchased under these contracts are accounted for as purchase power expenses in the statements of revenues, expenses, and changes in net position. The percentages of the Department’s total energy requirements were provided as follows:

	<u>2014</u>	<u>2013</u>
McNeil Generating Station and		
Gas Turbine	44.6%	39.0%
New York Power Authority	4.6%	4.4%
Vermont Electric Power Producers, Inc.	2.3%	2.9%
Landfill/SPEED	1.0%	0.7%
Vermont Wind	18.6%	12.3%
Solar	0.1%	0.1%
Other	28.8%	40.6%
Total	100.0%	100.0%

The Department 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 Department manages these risks through a combination of commercial insurance packages purchased in the name of the Department, and through the City's risk management program. Insurance settlements have not exceeded insurance coverage for any of the past three fiscal years.

The City maintains, for itself and the Department, a self-insurance program for health, dental, and life insurance. The City has entered into commercial insurance contracts to administer these programs and the risk of loss has been transferred to re insurance carriers for amounts paid in excess of \$150,000 per person per year.

The Department also purchases commercial insurance to cover other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Long Term Contracts Approved and Executed for Future Delivery Periods

The Burlington City Council has approved, and the Vermont Public Service Board has likewise approved, a 25 year contract with Georgia Mountain Community Wind. The contract has been executed, construction has commenced, and commercial operations are expected in late 2012. Under the proposed contract, the Department will receive 11 MW (100%) of Georgia Mountain s permitted wind farm in Milton/Georgia Vermont. BED s 11 MW entitlement is expected to provide approximately 10% of BED s annual energy requirements.

The Burlington City Council, the Vermont Public Service Board, and the voters of Burlington have approved a 23 year energy-only contract with Hydro-Quebec. The contract has been executed and deliveries will begin (for BED) in 2015. Under the contract, the Department will receive 5 MW of contract energy for the period November 1, 2015 to October 31, 2020 and a second (additional) 4 MW of contract energy for the period November 1, 2020 to October 31, 2038. BED s entitlement is expected to provide approximately 6%-15% of BED s annual energy requirements depending on whether one, or both, contract entitlements are flowing in a particular year.

D. Other Funds' Commitments and Contingencies

1. Grant Programs

The City participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The audits of these programs for, or including, the year ended June 30, 2014 have not yet been conducted. Accordingly, the City's compliance with grant application requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

2. Construction Commitments

The Airport has a number of ongoing Airport Improvement Program (AIP) projects for construction and land acquisition as well as several Passenger Facility Program (PFC) projects for terminal improvements that are funded from restricted assets. AIP projects include taxiway reconstruction, stormwater treatment projects, building demolition related to previously acquired property and land acquisition. The PFC projects include energy projects, cargo apron reconstruction, escalator and baggage carousel projects and related work.

E. General Commitments and Contingencies

The City has several claims for which the insurance carriers have issued a reservation of rights. The City is not able to assess the likelihood or the amount, if any, of an unfavorable outcome on these cases at this time.

1. Insurance Reserves

The City 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 City manages these risks through a combination of specific commercial insurance packages purchased in the name of the Electric, Airport, Telecom and School Funds, and through the City's risk management program.

On January 1, 2007, the City purchased commercial insurance to manage all of its risks except for workers' compensation claims. The City is self-insuring worker's compensation claims up to \$250,000 per occurrence and with an aggregate limit that changes each year. On January 1, 2010, the City increased the per occurrence limit to \$350,000 per claim. The aggregate limit for calendar years 2010 and 2011 was \$2,758,800. The City has hired a third-party administrator, the Travelers Indemnity Company, to process, pay and administer the claims after which they bill the City for reimbursement. The City has an irrevocable standby letter of credit with the Travelers Indemnity Company as beneficiary in the amount of \$1,500,000 to secure the payment of claims.

The City also self-insures for health insurance. The Plan is administered by a third-party administrator that is responsible for approval, processing and payment of claims, after which they bill the City for reimbursement. The City has reinsurance for individual claims in excess of \$130,000 and for aggregate stop loss of 125% of projected claims for the 2012 policy year. The School is a member of Vermont Educational Health Initiative (VEHI). VEHI is a nonprofit corporation formed to provide health insurance and wellness programs for Vermont school districts and is owned by the participating

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members. The agreement does not permit VEHI to make additional assessments to its members.

The City also self-insures for dental insurance. This plan is administered by a third-party administrator that is responsible for approval, processing and payment of claims, after which they bill the City for reimbursement. Each covered employee is guaranteed \$1,500 of paid claims per year after which the employee must pick up any excess costs.

The costs associated with these self-insurance plans are budgeted in the General Fund and allocated to other funds based on the following:

<u>Type</u>	<u>Allocation Method</u>
Worker's Compensation	50% Experience and 50% Exposure
Health	Number of Employees and Levels of Coverage
Dental	Actual Claims and Administration Fees Paid
Liability	Adjusted Operating Budgets
Property	Insured Value of City Structures

At June 30, 2014, the City has recorded a liability of \$306,407 in the General Fund which represents reported health and dental claims incurred on or before June 30, 2014, but were not paid by the City as of that date. A long-term reserve liability of \$2,161,368 is included for claims incurred but not reported. This consists of \$164,392 for property and liability insurance claims, \$1,981,424 for workers' compensation claims, and \$15,352 for dental claims. In addition to this long-term liability, a \$259,313 liability for insurance reserves is carried in the General Fund as it is funded by a working fund deposit. This amount was determined by the third-party administrators as described above for property, liability and workers' compensation and based on subsequent claims with a completion factor for health and dental.

Settled claims resulting from insured risks have not exceeded coverage in the past three fiscal years.

The City has elected to pay actual unemployment claims instead of enrolling in an unemployment insurance program. No liabilities have been accrued as the City is not able to make an estimate as to any future costs. The City paid \$33,469 in unemployment claims during fiscal year 2014.

27. Deferred Compensation

The City also offers its employees two deferred compensation plans in accordance with Internal Revenue Code Section 457 through the International City/County Management Association's (ICMA) Retirement Corporation and Nationwide Retirement Solutions. The plans permit employees to defer a portion of their salary until future years. Deferred compensation is not available to employees until

termination, retirement, or death. The City has no liability for losses under the plans, but does have the duty of due care that would be required of an ordinary prudent inventor.

28. Beginning Net Position/Fund Balance Reclassification

The City’s beginning net position and major governmental funds for fiscal year 2014, as defined by GASB Statement 34, have been changed from the previous fiscal year. Accordingly, the following reconciliation is provided:

Government-Wide Financial Statements:

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
As previously reported	\$ 123,868,232	\$ 194,255,224
To expense deferred charges per new pronouncement GASB 65	(247,336)	(2,201,917)
To recognize school department capital leases	(485,173)	-
	<u>\$ 123,135,723</u>	<u>\$ 192,053,307</u>

Fund Basis Financial Statements:

	<u>Electric Major Enterprise Fund</u>	<u>Airport Major Enterprise Fund</u>
As previously reported	\$ 64,171,184	\$ 115,023,301
To expense deferred charges per new pronouncement GASB 65	(1,355,334)	(846,583)
	<u>\$ 62,815,850</u>	<u>\$ 114,176,718</u>

29. Implementation of New GASB Standard

The GASB has issued Statement 68 Accounting and Financial Reporting for Pensions, which is required to be implemented in fiscal year 2015. Management’s current assessment is that this pronouncement will have a significant impact on the City’s basic financial statements by recognizing as a liability and expense, the City’s applicable portion of the Retirement System’s actuarially accrued liability.

Required Supplementary Information

City of Burlington, Vermont

Schedule of Funding Progress – Required Supplementary Information
For the year ended June 30, 2014

Other Post-Employment Benefits						
Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percent- age of Covered Payroll [(b-a)/c]
City Plan						
6/30/2013	\$ -	\$ 3,862,554	\$ (3,862,554)	0.0%	\$ 36,346,808	10.6%
6/30/2011	-	3,920,235	(3,920,235)	0.0%	34,624,868	11.3%
6/30/2009	-	3,593,453	(3,593,453)	0.0%	33,073,193	10.9%
School Department Plan						
6/30/2014	\$ -	\$ 2,678,711	\$ (2,678,711)	0.0%	\$ 35,454,720	7.6%
6/30/2012	-	2,365,074	(2,365,074)	0.0%	30,358,375	7.8%
6/30/2010	-	2,257,751	(2,257,751)	0.0%	28,831,983	7.8%
6/30/2008	-	3,891,509	(3,891,509)	0.0%	24,767,727	15.7%

See Independent Auditors' Report.

Required Supplementary Information

City of Burlington, Vermont
Schedule of Changes in the Employers' Net Pension Liability
For the year ended June 30, 2014

	<u>2014</u>
Total Pension Liability	
Service	\$ 5,314,021
Interest on unfunded liability - time value of \$	16,604,900
Changes of benefit terms	-
Differences between expected and actual experience	-
Changes of assumptions	-
Benefit payments, including refunds of member contributions	<u>(11,778,600)</u>
Net change in total pension liability	10,140,321
Total pension liability - beginning	<u>208,023,224</u>
Total pension liability - ending (a)	\$ <u><u>218,163,545</u></u>
Plan Fiduciary Net Position	
Contributions - employer	\$ 8,357,370
Contributions - member	2,148,842
Net investment income	20,313,169
Benefit payments, including refunds of member contributions	(11,778,600)
Administrative expense	(263,876)
Other	<u>1,419,397</u>
Net change in plan fiduciary net position	20,196,302
Plan fiduciary net position - beginning	<u>144,020,307</u>
Plan fiduciary net position - ending (b)	\$ <u><u>164,216,609</u></u>
Net pension liability (asset) - ending (a-b)	\$ <u><u>53,946,936</u></u>

continued

Required Supplementary Information

City of Burlington, Vermont

Schedule of Changes in the Employers' Net Pension Liability, continued
For the year ended June 30, 2014

	<u>2014</u>
Total pension liability	\$ 218,163,545
Plan fiduciary net position	<u>(164,216,609)</u>
Net pension liability (asset)	<u>\$ 53,946,936</u>
Plan fiduciary net position as a percentage of the total pension liability	75.27%
Covered employee payroll as of June 30, 2013 actuarial valuation	\$ 45,788,172
Net -pension liability as a percentage of covered payroll	117.82%

Schedules of Employer Contributions

	<u>2014</u>
Actuarially determined contribution	\$ 8,357,370
Contributions in relation to the actuarially determined contribution	<u>8,357,370</u>
Contribution deficiency (excess)	<u>\$ -</u>
Covered employee payroll as of June 30, 2013 actuarial valuation	\$ 45,788,172
Contributions as a percentage of covered employee payroll	18.25%

Schedule of Investment Returns

	<u>2014</u>
Annual money weighted rate of return, net of investment expense	13.62%

Required Supplementary Information

City of Burlington, Vermont
Notes to Required Supplementary Information
For the year ended June 30, 2014

1. Schedules of Changes in the Employer Net Pension Liability

The total pension liability contained in this schedule was provided by the System's actuary, Buck Consultants. The net pension liability is measured as the total pension liability less the amount of the fiduciary net position of the retirement systems.

2. Schedules of Employers Contributions

The required employer contributions and percent of those contributions actually made are presented in the future.

3. Actuarial Assumptions

The information presented in the required supplementary schedules was used in the actuarial valuation for purposes of determining the actuarially determined contribution rate. The assumptions and methods used for this actuarial valuation were recommended by the actuary and adopted by the Board.

Required Supplementary Information

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Required Supplementary Information

City of Burlington, Vermont
Combining Balance Sheet – Nonmajor Governmental Funds
For the year ended June 30, 2014

	Special Revenue Funds				
	<u>Traffic Commission</u>	<u>Community and Economic Development</u>	<u>School</u>	<u>Tax Increment Financing</u>	<u>Storm Water</u>
ASSETS					
Cash and short-term investments	\$ 507,888	\$ (55,712)	\$ 189,593	\$ 1,004,325	\$ 59,895
Investments	-	-	-	-	-
Departmental and other receivables	81,990	1,668,084	334	-	-
Intergovernmental receivables	-	-	276,968	-	-
User fees receivable	-	-	-	-	122,382
Unbilled revenues	-	-	-	-	87,219
Due from other funds	-	-	306,973	-	-
Loans receivable	-	4,429,334	-	-	-
Accrued interest receivable	-	965,910	-	-	-
Inventory	203,172	-	-	-	-
Prepaid expenditures	122	-	-	-	-
Due from component unit	-	-	-	-	-
	<u>793,172</u>	<u>7,007,616</u>	<u>773,868</u>	<u>1,004,325</u>	<u>269,496</u>
Total Assets	<u>\$ 793,172</u>	<u>\$ 7,007,616</u>	<u>\$ 773,868</u>	<u>\$ 1,004,325</u>	<u>\$ 269,496</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ 138,646	\$ 391,459	\$ 131,145	\$ 9,550	\$ 6,209
Accrued payroll and benefits payable	45,812	36,759	-	-	-
Accrued liabilities	2,822	5,253	-	-	-
Other liabilities	-	-	-	-	-
Advances from other funds	-	1,154,190	-	-	-
	<u>187,280</u>	<u>1,587,661</u>	<u>131,145</u>	<u>9,550</u>	<u>6,209</u>
Total Liabilities	<u>187,280</u>	<u>1,587,661</u>	<u>131,145</u>	<u>9,550</u>	<u>6,209</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred revenues	9,636	6,420,442	66,546	-	-
Fund Balances:					
Nonspendable	203,294	-	-	-	-
Restricted	-	-	323,030	994,775	-
Committed	392,962	-	270,408	-	263,287
Unassigned	-	(1,000,487)	(17,261)	-	-
	<u>596,256</u>	<u>(1,000,487)</u>	<u>576,177</u>	<u>994,775</u>	<u>263,287</u>
Total Fund Balances	<u>596,256</u>	<u>(1,000,487)</u>	<u>576,177</u>	<u>994,775</u>	<u>263,287</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 793,172</u>	<u>\$ 7,007,616</u>	<u>\$ 773,868</u>	<u>\$ 1,004,325</u>	<u>\$ 269,496</u>

continued

Required Supplementary Information

City of Burlington, Vermont

Combining Balance Sheet – Nonmajor Governmental Funds, continued
 For the year ended June 30, 2014

Special Revenue Funds				
<u>Church Street Marketplace</u>	<u>Impact Fees</u>	<u>Dedicated Taxes</u>	<u>Mary E. Waddell</u>	<u>Subtotals</u>
\$ (70,859)	\$ 625,874	\$ 1,316,019	\$ 13,886	\$ 3,590,909
-	-	-	-	-
26,874	-	-	-	1,777,282
-	-	-	-	276,968
-	-	-	-	122,382
-	-	-	-	87,219
-	-	-	-	306,973
-	-	-	-	4,429,334
-	-	-	-	965,910
-	-	-	-	203,172
-	-	-	-	122
-	-	-	-	-
<u>\$ (43,985)</u>	<u>\$ 625,874</u>	<u>\$ 1,316,019</u>	<u>\$ 13,886</u>	<u>\$ 11,760,271</u>
\$ 9,930	\$ 43,417	\$ -	\$ -	\$ 730,356
6,380	-	-	-	88,951
763	-	-	-	8,838
-	-	-	-	-
-	-	-	-	1,154,190
17,073	43,417	-	-	1,982,335
86,051	(676)	-	-	6,581,999
-	-	-	-	203,294
-	583,133	-	13,886	1,914,824
-	-	1,316,019	-	2,242,676
(147,109)	-	-	-	(1,164,857)
(147,109)	583,133	1,316,019	13,886	3,195,937
<u>\$ (43,985)</u>	<u>\$ 625,874</u>	<u>\$ 1,316,019</u>	<u>\$ 13,886</u>	<u>\$ 11,760,271</u>

continued

Required Supplementary Information

City of Burlington, Vermont
Combining Balance Sheet – Nonmajor Governmental Funds, continued
For the year ended June 30, 2014

	Capital Project Funds			
	Champlain Parkway	South End & Downtown Transit Centers	Waterfront Access	Street & Sidewalk Infrastructure
ASSETS				
Cash and short-term investments	\$ 81,529	\$ -	\$ 156,344	\$ 4,662,576
Investments	-	-	-	-
Departmental and other receivables	-	-	-	-
Intergovernmental receivables	395,039	-	373,305	276,091
User fees receivable	-	-	-	-
Unbilled revenues	-	-	-	-
Due from other funds	-	-	-	-
Loans receivable	-	-	-	-
Accrued interest receivable	-	-	-	-
Inventory	-	-	-	-
Prepaid expenditures	-	-	-	-
Due from component unit	-	-	-	-
	-	-	-	-
Total Assets	\$ 476,568	\$ -	\$ 529,649	\$ 4,938,667
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 72,434	\$ -	\$ 156,344	\$ 466,291
Accrued payroll and benefits payable	-	-	-	-
Accrued liabilities	-	-	-	-
Other liabilities	-	-	-	-
Advances from other funds	322,604	-	235,581	-
	-	-	-	-
Total Liabilities	395,038	-	391,925	466,291
DEFERRED INFLOWS OF RESOURCES				
Deferred revenues	395,039	-	373,305	274,114
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	-	-	-	4,198,262
Committed	-	-	-	-
Unassigned	(313,509)	-	(235,581)	-
	-	-	-	-
Total Fund Balances	(313,509)	-	(235,581)	4,198,262
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 476,568	\$ -	\$ 529,649	\$ 4,938,667

continued

Required Supplementary Information

City of Burlington, Vermont

Combining Balance Sheet – Nonmajor Governmental Funds, continued
 For the year ended June 30, 2014

Capital Project Funds			
On & Off Church St	Wayfinding	Stormwater Upgrade	FEMA
\$ -	\$ 7,183	\$ 1	\$ -
-	-	-	-
-	-	-	-
141,697	23,012	-	422,071
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>\$ 141,697</u>	<u>\$ 30,195</u>	<u>\$ 1</u>	<u>\$ 422,071</u>
\$ -	\$ 7,183	\$ -	\$ -
-	-	-	-
-	-	-	-
141,697	31,830	163,172	422,072
141,697	39,013	163,172	422,072
141,697	23,012	-	422,073
-	-	-	-
-	-	-	-
-	-	-	-
(141,697)	(31,830)	(163,171)	(422,074)
(141,697)	(31,830)	(163,171)	(422,074)
<u>\$ 141,697</u>	<u>\$ 30,195</u>	<u>\$ 1</u>	<u>\$ 422,071</u>

continued

Required Supplementary Information

City of Burlington, Vermont
Combining Balance Sheet – Nonmajor Governmental Funds, continued
For the year ended June 30, 2014

	Capital Project Funds			
	<u>School</u>	<u>General Capital</u>	<u>Other</u>	<u>Subtotals</u>
ASSETS				
Cash and short-term investments	\$ -	\$ 101,029	\$ 169,805	\$ 5,178,467
Investments	-	-	-	-
Departmental and other receivables	-	-	-	-
Intergovernmental receivables	-	-	2,538	1,633,753
User fees receivable	-	-	-	-
Unbilled revenues	-	-	-	-
Due from other funds	14,239	-	-	14,239
Loans receivable	-	-	-	-
Accrued interest receivable	-	-	-	-
Inventory	-	-	-	-
Prepaid expenditures	-	75	-	75
Due from component unit	-	-	417,880	417,880
Total Assets	\$ 14,239	\$ 101,104	\$ 590,223	\$ 7,244,414
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 10,850	\$ 100,700	\$ 25,001	\$ 838,803
Accrued payroll and benefits payable	-	-	-	-
Accrued liabilities	-	-	20,800	20,800
Other liabilities	-	-	100,790	100,790
Advances from other funds	-	266,204	445,636	2,028,796
Total Liabilities	10,850	366,904	592,227	2,989,189
DEFERRED INFLOWS OF RESOURCES				
Deferred revenues	-	-	25,752	1,654,992
Fund Balances:				
Nonspendable	-	-	-	-
Restricted	3,389	-	-	4,201,651
Committed	-	-	-	-
Unassigned	-	(265,800)	(27,756)	(1,601,418)
Total Fund Balances	3,389	(265,800)	(27,756)	2,600,233
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 14,239	\$ 101,104	\$ 590,223	\$ 7,244,414

continued

Required Supplementary Information

City of Burlington, Vermont
Combining Balance Sheet – Nonmajor Governmental Funds, continued
For the year ended June 30, 2014

	Permanent Funds			
	WEZF 93 FM			Nonmajor Governmental
	DARE			Subtotals
ASSETS				
Cash and short-term investments	\$ 2,236	\$ 1,100,487	\$ 11,355,759	
Investments	-	100,000	100,000	
Departmental and other receivables	-	-	1,777,282	
Intergovernmental receivables	-	-	1,910,721	
User fees receivable	-	-	122,382	
Unbilled revenues	-	-	87,219	
Due from other funds	-	-	1,366,254	
Loans receivable	-	-	4,429,334	
Accrued interest receivable	-	-	965,910	
Inventory	-	-	203,172	
Prepaid expenditures	-	-	197	
Due from component unit	-	-	417,880	
Total Assets	\$ 2,236	\$ 1,200,487	\$ 22,736,110	
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 1,569,159	
Accrued payroll and benefits payable	-	-	88,951	
Accrued liabilities	-	-	29,638	
Other liabilities	-	-	100,790	
Advances from other funds	-	-	3,182,986	
Total Liabilities	-	-	4,971,524	
DEFERRED INFLOWS OF RESOURCES				
Deferred revenues	-	-	8,236,991	
Fund Balances:				
Nonspendable	1,000	909,230	1,112,524	
Restricted	1,236	291,257	8,938,670	
Committed	-	-	2,242,676	
Unassigned	-	-	(2,766,275)	
Total Fund Balances	2,236	1,200,487	9,527,595	
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 2,236	\$ 1,200,487	\$ 22,736,110	

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Required Supplementary Information

City of Burlington, Vermont

Combining Statement of Revenues, Expenditures and Changes in Fund Equity – Nonmajor Governmental Funds
For the year ended June 30, 2014

	Special Revenue Funds				
	Traffic <u>Commission</u>	Community and Economic Development and <u>Housing Trust</u>	<u>School</u>	Tax Increment <u>Financing</u>	Storm <u>Water</u>
Revenues:					
Taxes	\$ -	\$ 189,725	\$ -	\$ 2,216,341	\$ -
Licenses and permits	-	-	-	-	44,129
Intergovernmental	-	3,050,441	8,928,164	-	-
Charges for services	4,186,023	250,361	-	-	938,046
Investment income	390	4,890	-	-	365
Loan repayments	-	174,313	-	-	-
Other	2,907	191,509	481,433	-	1,709
	4,189,320	3,861,239	9,409,597	2,216,341	984,249
Expenditures:					
Current:					
General government	-	-	-	194,080	-
Public safety	-	-	-	-	-
Education	-	-	9,630,091	-	-
Public works	4,234,617	-	-	-	1,026,932
Culture and recreation	-	-	-	-	-
Community development	-	3,915,514	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	113,751	25,000	-	1,335,293	55,779
Interest and bond issue costs	9,895	6,605	-	385,532	-
	4,358,263	3,947,119	9,630,091	1,914,905	1,082,711
Excess (deficiency) of revenues over (under) expenditures	(168,943)	(85,880)	(220,494)	301,436	(98,462)
Other Financing Sources (Uses):					
Issuance of bonds and loans	-	-	-	-	-
Transfers in	410,784	201,936	-	-	-
Transfers out	-	-	-	(654,150)	-
	410,784	201,936	-	(654,150)	-
Net change in fund balances	241,841	116,056	(220,494)	(352,714)	(98,462)
Fund Balances,					
beginning of year	354,415	(1,116,543)	796,671	1,347,489	361,749
Fund Balances, end of year	\$ 596,256	\$ (1,000,487)	\$ 576,177	\$ 994,775	\$ 263,287

continued

Required Supplementary Information

City of Burlington, Vermont

Combining Statement of Revenues, Expenditures and Changes in Fund Equity – Nonmajor Governmental Funds, continued

For the year ended June 30, 2014

Special Revenue Funds				
<u>Church Street Marketplace</u>	<u>Impact Fees</u>	<u>Dedicated Taxes</u>	<u>Mary E. Waddell</u>	<u>Subtotals</u>
\$ -	\$ -	\$ 857,321	\$ -	\$ 3,263,387
105,260	-	-	-	149,389
90,082	-	-	-	12,068,687
717,687	82,938	-	-	6,175,055
-	2,393	264	-	8,302
-	-	-	-	174,313
-	-	13,311	-	690,869
913,029	85,331	870,896	-	22,530,002
-	-	-	-	194,080
-	186,474	-	-	186,474
-	-	-	-	9,630,091
807,443	1,596	-	-	6,070,588
-	120,622	1,382,590	-	1,503,212
-	-	-	-	3,915,514
-	-	-	-	-
24,370	-	-	-	1,554,193
3,510	-	-	-	405,542
<u>835,323</u>	<u>308,692</u>	<u>1,382,590</u>	<u>-</u>	<u>23,459,694</u>
77,706	(223,361)	(511,694)	-	(929,692)
-	-	-	-	-
11,000	-	394,765	-	1,018,485
-	(65,448)	(80,752)	-	(800,350)
<u>11,000</u>	<u>(65,448)</u>	<u>314,013</u>	<u>-</u>	<u>218,135</u>
88,706	(288,809)	(197,681)	-	(711,557)
<u>(235,815)</u>	<u>871,942</u>	<u>1,513,700</u>	<u>13,886</u>	<u>3,907,494</u>
<u>\$ (147,109)</u>	<u>\$ 583,133</u>	<u>\$ 1,316,019</u>	<u>\$ 13,886</u>	<u>\$ 3,195,937</u>

continued

Required Supplementary Information

City of Burlington, Vermont

Combining Statement of Revenues, Expenditures and Changes in Fund Equity – Nonmajor Governmental Funds,
continued
For the year ended June 30, 2014

	Capital Project Funds			
	Champlain Parkway	South End & Downtown Transit Centers	Waterfront Access	Street & Sidewalk Infrastructure
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ 2,027,206
Licenses and permits	-	-	-	-
Intergovernmental	990,022	11,919	-	456,974
Charges for services	-	-	-	282,278
Investment income	-	-	-	-
Loan repayments	-	-	-	-
Other	-	-	-	4,373
	990,022	11,919	-	2,770,831
Total Revenues				
Expenditures:				
Current:				
General government	-	-	-	-
Public Safety	-	-	-	-
Education	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	832,266	-	609,297	3,809,118
Debt service:				
Principal	-	-	-	-
Interest and bond issue costs	-	-	-	-
	832,266	-	609,297	3,809,118
Total Expenditures				
Excess (deficiency) of revenues over (under) expenditures	157,756	11,919	(609,297)	(1,038,287)
Other Financing Sources (Uses):				
Issuance of bonds and loans	-	-	-	1,600,000
Transfers in	279,028	6,025	422,982	113,690
Transfers out	-	-	-	(92,091)
	279,028	6,025	422,982	1,621,599
Total Other Financing Sources (Uses)				
Net change in fund balances	436,784	17,944	(186,315)	583,312
Fund Balances, beginning of year	(750,293)	(17,944)	(49,266)	3,614,950
Fund Balances, end of year	\$ (313,509)	\$ -	\$ (235,581)	\$ 4,198,262

continued

Required Supplementary Information

City of Burlington, Vermont

Combining Statement of Revenues, Expenditures and Changes in Fund Equity – Nonmajor Governmental Funds,
continued

For the year ended June 30, 2014

Capital Project Funds			
On & Off Church St	Wayfinding	Stormwater Upgrade	FEMA
\$	\$ -	\$ -	\$ -
112,097	2,414	321,411	258,659
	-	-	-
	-	-	-
	-	-	-
	<u>3,087</u>	<u>-</u>	<u>-</u>
112,097	5,501	321,411	258,659
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
2,532	18,451	-	8,218
-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>2,532</u>	<u>18,451</u>	<u>-</u>	<u>8,218</u>
109,565	(12,950)	321,411	250,441
-	-	-	-
166,925	224	-	83,069
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>166,925</u>	<u>224</u>	<u>-</u>	<u>83,069</u>
276,490	(12,726)	321,411	333,510
<u>(418,187)</u>	<u>(19,104)</u>	<u>(484,582)</u>	<u>(755,584)</u>
<u>\$ (141,697)</u>	<u>\$ (31,830)</u>	<u>\$ (163,171)</u>	<u>\$ (422,074)</u>

continued

Required Supplementary Information

City of Burlington, Vermont

Combining Statement of Revenues, Expenditures and Changes in Fund Equity – Nonmajor Governmental Funds,
continued
For the year ended June 30, 2014

	Capital Project Funds			
	School	General Capital	Other	Subtotals
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ 2,027,206
Licenses and permits	-	-	-	-
Intergovernmental	-	14,250	53,723	2,221,469
Charges for services	-	-	-	282,278
Investment income	-	-	-	-
Loan repayments	-	-	70,761	70,761
Other	-	1,093	-	8,553
	-	15,343	124,484	4,610,267
Total Revenues				
Expenditures:				
Current:				
General government	-	-	-	-
Public Safety	-	-	-	-
Education	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Community development	-	-	-	-
Capital outlay	1,693,983	249,862	15,659	7,239,386
Debt service:				
Principal	-	1,145	-	1,145
Interest and bond issue costs	-	-	-	-
	1,693,983	251,007	15,659	7,240,531
Total Expenditures				
Excess (deficiency) of revenues over (under) expenditures	(1,693,983)	(235,664)	108,825	(2,630,264)
Other Financing Sources (Uses):				
Issuance of bonds and loans	1,989,967	400,000	-	3,989,967
Transfers in	-	-	206,182	1,278,125
Transfers out	(27,572)	-	-	(119,663)
	1,962,395	400,000	206,182	5,148,429
Total Other Financing Sources (Uses)				
Net change in fund balances	268,412	164,336	315,007	2,518,165
Fund Balances, beginning of year				
	(265,023)	(430,136)	(342,763)	82,068
Fund Balances, end of year				
	\$ 3,389	\$ (265,800)	\$ (27,756)	\$ 2,600,233

continued

Required Supplementary Information

City of Burlington, Vermont

Combining Statement of Revenues, Expenditures and Changes in Fund Equity – Nonmajor Governmental Funds, continued

For the year ended June 30, 2014

Debt Service Fund	Permanent Funds		
<u>School</u>	<u>Cemetery</u>	<u>Loomis Library</u>	<u>Lolita Deming Estate</u>
\$	\$ -	\$ -	\$ -
	-	-	-
-	-	-	-
3,213	2,301	-	7
65,520	25,715	-	-
68,733	28,016	-	7
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
68,733	28,016	-	7
-	-	-	-
664,792	-	-	-
-	-	-	-
664,792	-	-	-
733,525	28,016	-	7
1,797,413	1,148,047	10,948	11,233
\$ <u>2,530,938</u>	\$ <u>1,176,063</u>	\$ <u>10,948</u>	\$ <u>11,240</u>

continued

Required Supplementary Information

City of Burlington, Vermont

Combining Statement of Revenues, Expenditures and Changes in Fund Equity – Nonmajor Governmental Funds,
continued

For the year ended June 30, 2014

	WEZF 93 FM <u>DARE</u>	<u>Subtotals</u>	Total Nonmajor Governmental <u>Funds</u>
Revenues:			
Taxes	\$ -	\$ -	\$ 5,290,593
Licenses and permits	-	-	149,389
Intergovernmental	-	-	14,290,156
Charges for services	-	-	6,457,333
Investment income	-	2,308	13,823
Loan repayments	-	-	245,074
Other	-	<u>25,715</u>	<u>790,657</u>
Total Revenues	-	28,023	27,237,025
Expenditures:			
Current:			
General government	-	-	194,080
Public Safety	-	-	186,474
Education	-	-	9,630,091
Public works	-	-	6,070,588
Culture and recreation	-	-	1,503,212
Community development	-	-	3,915,514
Capital Outlay	-	-	7,239,386
Debt service:			
Principal	-	-	1,555,338
Interest and bond issue costs	-	-	<u>405,542</u>
Total Expenditures	-	-	30,700,225
Excess (deficiency) of revenues over (under) expenditures	-	28,023	(3,463,200)
Other Financing Sources (Uses):			
Issuance of bonds and loans	-	-	3,989,967
Transfers in	-	-	2,961,402
Transfers out	-	-	<u>(920,013)</u>
Total Other Financing Sources (Uses)	-	-	6,031,356
Net change in fund balances	-	28,023	2,568,156
Fund Balances, beginning of year	<u>2,236</u>	<u>1,172,464</u>	<u>6,959,439</u>
Fund Balances, end of year	<u>\$ 2,236</u>	<u>\$ 1,200,487</u>	<u>\$ 9,527,595</u>

Required Supplementary Information

City of Burlington, Vermont

Nonmajor Proprietary Funds – Statement of Net Position
For the year ended June 30, 2014

	Nonmajor Enterprise Funds		
	<u>Water</u>	<u>School Food Service</u>	<u>Total</u>
<u>ASSETS</u>			
Current:			
Cash and cash equivalents	\$ 95,773	\$ -	\$ 95,773
Receivables, net of allowance for uncollectibles:			
User fees	608,708		608,708
Intergovernmental	-	340,338	340,338
Estimated unbilled revenues	393,802		393,802
Due from other funds	-	733,673	733,673
Inventory	228,433	23,444	251,877
Prepaid expenses	383		383
	1,327,099	1,097,455	2,424,554
Total current assets			
Noncurrent:			
Capital assets:			
Land and construction in progress	51,250	-	51,250
Capital assets, net of accumulated depreciation	11,468,041	121,409	11,589,450
	11,519,291	121,409	11,640,700
Total noncurrent assets			
TOTAL ASSETS	12,846,390	1,218,864	14,065,254
<u>LIABILITIES</u>			
Current:			
Accounts payable	91,202	87,340	178,542
Accrued payroll and benefits payable	28,196	-	28,196
Other liabilities	24,092	-	24,092
Current portion of long-term liabilities:			
Capital leases payable	16,554	-	16,554
	160,044	87,340	247,384
Total current liabilities			
Noncurrent:			
Capital leases payable, net of current portion	21,888	-	21,888
Compensated absences payable	155,430	-	155,430
Post-employment benefits payable	62,350	-	62,350
	239,668	-	239,668
Total noncurrent liabilities			
TOTAL LIABILITIES	399,712	87,340	487,052
<u>NET POSITION</u>			
Net investment in capital assets	11,480,848	121,409	11,602,257
Unrestricted	965,830	1,010,115	1,975,945
	12,446,678	1,131,524	13,578,202
TOTAL NET POSITION	\$ 12,446,678	\$ 1,131,524	\$ 13,578,202

See notes to financial statements.

Required Supplementary Information

City of Burlington, Vermont
Nonmajor Proprietary Funds – Statement of Revenues, Expenses and Changes in Fund Net Position
For the year ended June 30, 2014

	Nonmajor Enterprise Funds		
	Water	School Food Service	Total
Operating Revenues:			
Charges for services	\$ 5,633,475	\$ 1,049,959	\$ 6,683,434
Intergovernmental	-	2,065,248	2,065,248
Miscellaneous	191,285	3,203	194,488
Total Operating Revenues	5,824,760	3,118,410	8,943,170
Operating Expenses:			
Personnel	1,862,364	-	1,862,364
Nonpersonnel	2,175,682	-	2,175,682
Food service expenses	-	3,173,609	3,173,609
Depreciation and amortization	665,608	26,463	692,071
Payments in lieu of taxes	374,757	-	374,757
Total Operating Expenses	5,078,411	3,200,072	8,278,483
Operating Income	746,349	(81,662)	664,687
Nonoperating Revenues (Expenses):			
Interest expense	(23,581)	-	(23,581)
Total Nonoperating Revenues (Expenses)	(23,581)	-	(23,581)
Income Before Contributions and Transfers	722,768	(81,662)	641,106
Transfers in	-	97,572	97,572
Change in Net Position	722,768	15,910	738,678
Net Position at Beginning of Year	11,723,910	1,115,614	12,839,524
Net Position at End of Year	\$ 12,446,678	\$ 1,131,524	\$ 13,578,202

See notes to financial statements.

Required Supplementary Information

City of Burlington, Vermont

Nonmajor Proprietary Funds – Statement of Cash Flows For the year ended June 30, 2014

	Water Fund	School Food Service Enterprise Fund	Total
Cash Flows From Operating Activities:			
Receipts from Customers and Users	\$ 5,608,464	\$ 1,053,162	\$ 6,661,626
Receipts from Operating Grants	-	2,052,987	2,052,987
Receipts for Interfund Services	191,285	120,186	311,471
Payments to Suppliers	(2,209,151)	(3,290,985)	(5,500,136)
Payments for Wages and Benefits	(1,834,460)	-	(1,834,460)
Payments in Lieu of Taxes	(374,757)	-	(374,757)
	<u>1,381,381</u>	<u>(64,650)</u>	<u>1,316,731</u>
Net Cash Provided by Operating Activities			
Cash Flows From Noncapital Financing Activities:			
Increase in Due (from)/To Other Funds	(988,130)	-	(988,130)
Receipt/(Payments) of Interfund Transfers	-	97,572	97,572
Interest Paid on Cash Deficit to General Fund	(22,070)	-	(22,070)
	<u>(1,010,200)</u>	<u>97,572</u>	<u>(912,628)</u>
Cash Provided/(Used) by Noncapital Financing Activities			
Cash Flows From Capital and Related Financing Activities:			
Acquisition and Construction of Capital Assets	(226,729)	(32,922)	(259,651)
Principal Paid on:			
Capital Lease Obligations	(47,527)	-	(47,527)
Interest Paid on:			
Revenue Bonds	(1,512)	-	(1,512)
	<u>(275,768)</u>	<u>(32,922)</u>	<u>(308,690)</u>
Net Cash Used by Capital and Related Financing Activities			
Net Increase/(Decrease) in Cash	95,413	-	95,413
Cash - July 1, 2013	<u>360</u>	<u>-</u>	<u>360</u>
Cash - June 30, 2014	<u>\$ 95,773</u>	<u>\$ -</u>	<u>\$ 95,773</u>
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:			
Operating Income/(Loss)	\$ 746,349	\$ (81,662)	\$ 664,687
Depreciation and Amortization	665,608	26,463	692,071
Other Non Operating Revenue	-	-	-
(Increase)/Decrease in Receivables	11,696	(12,261)	(565)
(Increase)/Decrease in Unbilled Revenues	(32,937)	-	(32,937)
(Increase)/Decrease in Inventory	9,863	(20,893)	(11,030)
(Increase)/Decrease in due from other funds	-	120,186	120,186
Increase/(Decrease) in Accounts Payable	(43,253)	(80,050)	(123,303)
Increase/(Decrease) in Customer Deposits	(3,769)	-	(3,769)
Increase/(Decrease) in Accrued Payroll And Benefits	5,340	-	5,340
Increase/(Decrease) in Compensated Absences	10,865	-	10,865
Increase/(Decrease) in Other Post Employment Benefits Liability	11,699	-	11,699
Increase/(Decrease) in Other Operating Assets/Liabilities	(80)	(16,433)	(16,513)
	<u>(80)</u>	<u>(16,433)</u>	<u>(16,513)</u>
Net Cash Provided by Operating Activities	\$ 1,381,381	\$ (64,650)	\$ 1,316,731

See Notes to Financial Statements

Required Supplementary Information

City of Burlington, Vermont
Combining Statement of Fiduciary Net Position – Private Purpose Trust Funds
For the year ended June 30, 2014

	<u>Louisa Howard</u>	<u>Walter Carpenter</u>	<u>Fireman's Relief</u>	<u>Christmas Gift</u>	<u>Total</u>
<u>ASSETS</u>					
Cash and short-term investments	\$ <u>28,083</u>	\$ <u>7,483</u>	\$ <u>628</u>	\$ <u>1,619</u>	\$ <u>37,813</u>
Total Assets	28,083	7,483	628	1,619	37,813
 <u>NET POSITION</u>					
Net position held in trust	\$ <u><u>28,083</u></u>	\$ <u><u>7,483</u></u>	\$ <u><u>628</u></u>	\$ <u><u>1,619</u></u>	\$ <u><u>37,813</u></u>

Required Supplementary Information

City of Burlington, Vermont

Combining Statement of Changes in Fiduciary Net Position – Private Purpose Trust Funds
For the year ended June 30, 2014

	<u>Louisa Howard</u>	<u>Walter Carpenter</u>	<u>Fireman's Relief</u>	<u>Christmas Gift</u>	<u>Total</u>
<u>ADDITIONS</u>					
Investment income (loss)	\$ <u>18</u>	\$ <u>1</u>	\$ <u>-</u>	\$ <u>1</u>	\$ <u>20</u>
Total Additions	18	1	-	1	20
<u>DEDUCTIONS</u>					
Payments to beneficiaries	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net decrease	18	1	-	1	20
<u>NET POSITION</u>					
Beginning of year	<u>28,065</u>	<u>7,482</u>	<u>628</u>	<u>1,618</u>	<u>37,793</u>
End of year	<u>\$ 28,083</u>	<u>\$ 7,483</u>	<u>\$ 628</u>	<u>\$ 1,619</u>	<u>\$ 37,813</u>

Required Supplementary Information

City of Burlington, Vermont
Notes to Financial Statements
For the year ended June 30, 2014

City of Burlington Tax Increment Financing District

Special Account Required Pursuant to Section 1896

Pursuant to Title 24, Section 1896, tax increment is the amount held apart each year to be segregated by the City of Burlington in a special TIF account until all capital indebtedness of the District has been paid. As of June 30, 2014, the City of Burlington had \$1,113,753 on deposit in a checking account at a local financial institution to satisfy this regulatory requirement. This amount constitutes an escrow of increment accumulated for servicing debt incurred for the Waterfront District. At present, no increment as yet been retained for the Downtown District.

Waterfront District:

City of Burlington Tax Increment Financing (TIF) District #1 - Waterfront District
Schedule of TIF Revenues and TIF Debt Service payments
June 30, 2014

	FY 1999	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	Total
REVENUES:																	
TIF Revenue	-	-	-	282,634	646,294	618,581	821,877	614,141	905,051	1,221,466	1,369,839	1,488,197	1,547,093	1,560,880	1,618,521	2,194,178	14,888,752
Returned TIF to VT (Glubane)	-	-	-	-	-	-	-	-	(163,177)	-	-	-	-	-	-	-	(163,177)
VI Trans. Revenue	-	500,000	250,000	250,000	-	-	750,000	250,000	250,000	250,000	-	-	-	-	-	-	2,500,000
VI Sales Tax Reallocation	-	-	159,653	-	69,845	-	-	-	-	-	-	-	-	-	-	-	229,498
Developer's Payments	-	-	-	-	-	144,037	-	-	-	-	-	-	-	-	-	-	144,037
Total Revenues	-	500,000	409,653	532,634	716,139	762,618	1,571,877	864,141	991,874	1,471,466	1,369,839	1,488,197	1,547,093	1,560,880	1,618,521	2,194,178	17,599,110
DEBT SERVICE & OPERATING EXP.:																	
Section 108 Lake St	20,000	90,948	95,856	93,432	110,167	116,518	107,893	108,847	100,049	163,304	14,692	72,694	71,741	70,382	68,656	76,560	1,381,739
Reconstruction	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sect 108 Lake St Housing	-	-	-	-	-	12,765	26,410	26,446	26,411	26,411	26,411	26,411	26,411	26,411	26,411	26,411	276,909
COPS Urban Reserve	25,304	104,943	103,367	106,680	104,855	102,980	105,957	106,470	106,470	104,026	106,447	108,604	105,591	107,373	108,845	575,420	2,083,332
COPS Lakeview Garage	98,423	236,216	476,316	505,716	523,559	535,131	535,884	545,816	540,031	548,529	551,104	298,067	299,640	295,664	296,094	291,081	6,577,271
COP Fishing Pier	-	-	22,329	33,924	34,250	34,040	33,802	33,537	33,247	32,930	34,035	33,585	33,590	33,542	32,958	33,313	459,082
COPS Lakeview & Westlake Garages	-	-	-	-	-	-	-	-	330,194	635,194	632,994	635,393	632,193	633,593	634,394	634,594	4,768,549
Lease - College St Garage Repairs	-	-	-	-	-	-	-	-	-	-	-	-	-	83,447	83,447	250,341	500,341
Prof. & Consultant Contractual Services Audits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,000	5,000
Prof. & Consultant Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,625	129,515	133,140
Interfund Transfer - Bike Path Rehabilitation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	244,013	244,013
Interfund Transfer - Waterfront North	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	410,137	410,137
Fees for Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44,185	47,936
Bank fees	-	-	-	-	-	-	-	-	-	3,195	-	3,125	2,875	3,000	3,000	3,148	18,345
Total Expenditures	143,727	432,107	697,868	739,752	772,831	801,434	809,946	821,116	1,136,402	1,513,389	1,365,683	1,177,879	1,172,041	1,253,412	1,261,181	2,556,824	16,655,792
Net (Revenue Less Expense)	(143,727)	67,893	(288,215)	(207,118)	(56,692)	(38,816)	761,931	43,025	(144,528)	(42,123)	4,156	310,318	375,052	307,468	357,340	(362,646)	943,318
Cumulative Net Revenue	(143,727)	(75,834)	(364,049)	(571,167)	(627,859)	(666,675)	95,256	1,38,281	(6,247)	(48,370)	(44,214)	266,104	641,156	948,624	1,305,964	943,318	

Debt Service includes the following: Portions of HUD Section 108 and Certificates of Participation debt service in TIF District and Lease financing

Required Supplementary Information

City of Burlington, Vermont
Notes to Financial Statements
For the year ended June 30, 2014

Original Taxable Value & Increment Generated:

The original taxable value is \$42,412,900. The annual municipal and education tax increment generated at June 30, 2014 is \$2,194,178. The total municipal and education tax increment generated since inception through June 30, 2014 is \$14,888,752.

City of Burlington Tax Increment Financing (TIF) District #1 - Waterfront District Schedule of Indebtedness June 30, 2014

Description	Original Amount Borrowed	HUD Section 108 - US Guaranteed Notes 1999 (a)	HUD Section 108 - US Guaranteed Notes 2005 Where TIF Participation Is Approximately 27.09% of \$1,827M	Waterfront Refinancing - Certificate Of Participation	Downtown Parking - Certificate Of Participation	Capital Projects - Certificate of Participation Where TIF Participation Is 9.93% of \$4.1M	Downtown Parking - Certificate Of Participation	Chase Equipment Finance, Inc. Lease Where TIF Participation Is Approximately 34.72%	Lakewview Garage	Fishing Pier	Lakewview / Westlake Garage	College Street Garage Improvement	ANNUAL		
													WATERFRONT TIF DEBT	SERVICE TOTAL	
Interest Rate	\$ 5,40 - 6.20%	5,40 - 6.20%	variable	4.30 - 4.80%	4.30 - 4.80%	5.375 - 5.75%	4.0 - 4.375%	\$436,610							
Original Issue Date	4/28/1999	6/1/1999	FY 2004	6/1/1999	6/1/1999	6/27/2000	6/7/2005	1.96%						11/18/2011	
Maturity Date	8/1/2017	8/1/2018	8/1/2018	12/1/2018	12/1/2018	12/1/2020	5/1/2025							11/18/2016	
Pay Off Date	N/A	N/A	1/1/2014	N/A	N/A	N/A	N/A							N/A	
Purpose of Proceeds	Lake Street Reconstruction	Lake Street Housing	Lake Street Housing	Urban Reserve	Lakewview Garage	Fishing Pier	Lakewview / Westlake Garage	College Street Garage Improvement							
Principal FY 1999	20,000	-	-	25,304	98,423	-	-	-	-	-	-	-	-	-	20,000
Interest FY 1999	-	-	-	25,304	98,423	-	-	-	-	-	-	-	-	-	123,728
Principal O/S balance @ 6/30/99	1,090,133	-	-	1,390,000	5,500,000	-	-	-	-	-	-	-	-	-	7,980,133
Principal FY 2000	40,000	-	-	45,000	-	-	-	-	-	-	-	-	-	-	85,000
Interest FY 2000	50,948	-	-	59,943	236,216	-	-	-	-	-	-	-	-	-	347,107
Principal O/S balance @ 6/30/00	1,080,133	-	-	1,345,000	5,500,000	-	-	-	-	-	-	-	-	-	7,895,133
Principal FY 2001	30,000	-	-	45,000	245,000	-	-	-	-	-	-	-	-	-	320,000
Interest FY 2001	65,856	-	-	58,368	231,316	-	-	-	-	-	-	-	-	-	377,869
Principal O/S balance @ 6/30/01	1,020,133	-	-	1,300,000	5,255,000	407,130	-	-	-	-	-	-	-	-	7,982,263
Principal FY 2002	30,000	-	-	50,000	285,000	11,916	-	-	-	-	-	-	-	-	376,916
Interest FY 2002	63,432	-	-	56,680	220,716	22,008	-	-	-	-	-	-	-	-	362,837
Principal O/S balance @ 6/30/02	990,133	-	-	1,250,000	4,970,000	395,214	-	-	-	-	-	-	-	-	7,605,347
Principal FY 2003	50,000	-	-	50,000	315,000	12,909	-	-	-	-	-	-	-	-	427,909
Interest FY 2003	60,167	-	-	54,855	208,559	21,341	-	-	-	-	-	-	-	-	344,922
	110,167	-	-	104,855	523,559	34,250	-	-	-	-	-	-	-	-	772,831

continued

Required Supplementary Information

City of Burlington, Vermont
Notes to Financial Statements
For the year ended June 30, 2014

Description	HUD Section 108 - US Guaranteed Notes 1999 (a)	HUD Section 108 - US Guaranteed Notes 2005 Where TIF Participation Is Approximately 27.09% of \$1,827M	Waterfront Refunding - Certificate Of Participation	Downtown Parking - Certificate Of Participation	Capital Projects - Certificate of Participation Where TIF Participation Is 9.95% of \$4.1M	Downtown Parking - Certificate Of Participation	Chase Equipment Finance, Inc. Lease Where TIF Participation Is Approximately 34.72%	Lake Street Reconstruction	Lake Street Housing	Urban Reserve	Lakewalk Garage	Fishing Pier	Lakewalk / Westlake Garage	College Street Garage Improvement	ANNUAL	
															WATERFRONT	TIF DEBT
																SERVICE TOTAL
Original Amount Borrowed	\$ 1,110,133	\$ 495,000	\$ 1,390,000	\$ 5,500,000	\$ 407,130	\$ 7,870,000	\$ 436,610	-	-	-	-	-	-	-	-	7,177,438
Interest Rate	5.40 - 6.20%	variable	4.30 - 4.80%	4.30 - 4.80%	5.375 - 5.75%	4.0 - 4.375%	1.96%	-	-	-	-	-	-	-	-	463,406
Original Issue Date	4/28/1999	FY 2004	6/1/1999	6/1/1999	6/27/2000	6/7/2005	11/18/2011	-	-	-	-	-	-	-	-	338,028
Maturity Date	8/1/2017	8/1/2018	12/1/2018	12/1/2018	12/1/2020	5/1/2025	11/18/2016	-	-	-	-	-	-	-	-	801,434
Pay-Off Date	N/A	N/A	1/1/2014	N/A	N/A	N/A	N/A	-	-	-	-	-	-	-	-	-
Purpose of Proceeds	Lake Street Reconstruction	Lake Street Housing	Urban Reserve	Lakewalk Garage	Fishing Pier	Lakewalk / Westlake Garage	College Street Garage Improvement									
Principal O/S balance @ 6/30/03	940,133	-	1,200,000	4,655,000	382,305	-	-	-	-	-	-	-	-	-	-	7,177,438
Principal FY 2004	60,000	-	50,000	340,000	13,406	-	-	-	-	-	-	-	-	-	-	463,406
Interest FY 2004	56,518	12,765	52,980	195,131	20,634	-	-	-	-	-	-	-	-	-	-	338,028
	116,518	12,765	102,980	535,131	34,039	-	-	-	-	-	-	-	-	-	-	801,434
Principal O/S balance @ 6/30/04	880,133	495,000	1,150,000	4,315,000	368,900	-	-	-	-	-	-	-	-	-	-	7,209,033
Principal FY 2005	55,000	-	55,000	355,000	15,902	-	-	-	-	-	-	-	-	-	-	478,902
Interest FY 2005	52,893	26,411	50,958	180,884	19,900	-	-	-	-	-	-	-	-	-	-	331,045
	107,893	26,411	108,958	535,884	33,802	-	-	-	-	-	-	-	-	-	-	809,947
Principal O/S balance @ 6/30/05	825,133	495,000	1,095,000	3,960,000	354,998	-	-	-	-	-	-	-	-	-	-	6,730,131
Principal FY 2006	60,000	-	55,000	380,000	14,399	-	-	-	-	-	-	-	-	-	-	509,399
Interest FY 2006	49,126	26,411	48,785	165,816	19,139	-	-	-	-	-	-	-	-	-	-	606,452
	109,126	26,411	103,785	545,816	33,538	-	-	-	-	-	-	-	-	-	-	1,115,850
Principal O/S balance @ 6/30/06	765,133	495,000	1,040,000	3,880,000	340,599	-	-	-	-	-	-	-	-	-	-	14,090,732
Principal FY 2007	55,000	-	60,000	390,000	14,895	-	-	-	-	-	-	-	-	-	-	519,895
Interest FY 2007	45,049	26,411	46,470	150,031	18,352	-	-	-	-	-	-	-	-	-	-	616,507
	100,049	26,411	106,470	540,031	33,247	-	-	-	-	-	-	-	-	-	-	1,136,402
Principal O/S balance @ 6/30/07	710,133	495,000	980,000	3,190,000	325,704	-	-	-	-	-	-	-	-	-	-	13,570,837
Principal FY 2008	50,000	-	60,000	415,000	15,392	-	-	-	-	-	-	-	-	-	-	845,392
Interest FY 2008	40,847	26,411	44,025	133,539	17,538	-	-	-	-	-	-	-	-	-	-	502,543
	90,847	26,411	104,025	548,529	32,930	-	-	-	-	-	-	-	-	-	-	1,437,935
Principal O/S balance @ 6/30/08	660,133	495,000	920,000	2,775,000	310,313	-	-	-	-	-	-	-	-	-	-	12,725,446
Principal FY 2009	50,000	-	65,000	455,000	17,378	-	-	-	-	-	-	-	-	-	-	882,378
Interest FY 2009	19,349	26,411	41,446	116,104	16,658	-	-	-	-	-	-	-	-	-	-	537,961
	69,349	26,411	106,446	551,104	34,035	-	-	-	-	-	-	-	-	-	-	1,420,338
Principal O/S balance @ 6/30/09	610,133	495,000	855,000	2,340,000	292,935	-	-	-	-	-	-	-	-	-	-	11,843,068
Principal FY 2010	50,000	-	70,000	105,000	17,874	-	-	-	-	-	-	-	-	-	-	662,874
Interest FY 2010	22,695	26,411	38,610	103,091	15,710	-	-	-	-	-	-	-	-	-	-	511,910
	72,695	26,411	108,610	298,091	33,584	-	-	-	-	-	-	-	-	-	-	1,174,784

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Required Supplementary Information

City of Burlington, Vermont
Notes to Financial Statements
For the year ended June 30, 2014

Description	HUD Section 108 - US Guaranteed Notes 2005 Where TIF Participation Is Approximately 27.09% of \$1,827M		HUD Section 108 - US Guaranteed Notes 1999 (a)		Waterfront Redeveloping - Certificate Of Participation		Downtown Parking - Certificate Of Participation		Capital Projects - Certificate of Participation Where TIF Participation Is 9.93% of \$4.1M		Downtown Parking - Certificate Of Participation		Chase Equipment Finance, Inc. Lease Where TIF Participation Is Approximately 34.72%		ANNUAL WATERFRONT TIF DEBT	ANNUAL SERVICE TOTAL
	Lake Street Reconstruction	Lake Street Housing	Urban Reserve	Lakeview Garage	Fishing Pier	Lakeview / Westlake Garage	College Street Garage Improvement									
Original Amount Borrowed	\$ 1,110,133	\$ 495,000	\$ 1,390,000	\$ 5,500,000	\$ 407,130	\$ 7,870,000	\$ 436,610									
Interest Rate	5.40 - 6.20%	variable	4.30 - 4.80%	4.30 - 4.80%	5.375 - 5.75%	4.0 - 4.375%	1.96%									
Original Issue Date	4/28/1999	FY 2004	6/1/1999	6/1/1999	6/27/2000	6/7/2005	11/18/2011									
Maturity Date	8/1/2017	8/1/2018	12/1/2018	12/1/2018	12/1/2020	5/1/2025	11/18/2016									
Pay Off Date	N/A	N/A	1/1/2014	N/A	N/A	N/A	N/A									
Purpose of Proceeds	Lake Street Reconstruction	Lake Street Housing	Urban Reserve	Lakeview Garage	Fishing Pier	Lakeview / Westlake Garage	College Street Garage Improvement									
Principal O/S balance @ 6/30/10	560,133	495,000	785,000	2,145,000	275,061	6,920,000	-	11,180,194								
Principal FY 2011	50,000	-	70,000	205,000	18,867	340,000	-	683,867								
Interest FY 2011	21,741	26,411	35,591	94,640	14,723	292,194	-	485,299								
Total Principal and Interest	71,741	26,411	105,591	299,640	33,590	632,194	-	1,169,166								
Principal O/S balance @ 6/30/11	510,133	495,000	715,000	1,940,000	256,194	6,580,000	-	10,496,327								
Principal FY 2012	50,000	-	75,000	210,000	19,860	355,000	78,857	788,717								
Interest FY 2012	20,382	26,411	32,373	85,664	13,682	278,594	4,590	461,694								
Total Principal and Interest	70,382	26,411	107,373	295,664	33,542	633,594	83,447	1,250,411								
Principal O/S balance @ 6/30/12	460,133	495,000	640,000	1,730,000	236,334	6,225,000	357,753	10,144,220								
Principal FY 2013	50,000	-	80,000	220,000	20,357	370,000	76,809	817,166								
Interest FY 2013	18,656	26,411	28,845	76,094	12,601	264,394	6,637	433,637								
Total Principal and Interest	68,656	26,411	108,845	296,094	32,958	634,394	83,447	1,250,803								
Principal O/S balance @ 6/30/13	410,133	495,000	560,000	1,510,000	215,978	5,855,000	280,944	9,327,054								
Principal FY 2014	60,000	-	560,000	225,000	21,846	385,000	78,322	1,330,168								
Interest FY 2014	16,560	26,411	15,420	66,081	11,467	249,594	5,125	390,657								
Total Principal and Interest	76,560	26,411	575,420	291,081	33,313	634,594	83,447	1,720,825								
Principal O/S balance @ 6/30/14	350,133	495,000	-	1,285,000	194,132	5,470,000	202,621	7,996,886								
Principal FY 2015	60,000	-	235,000	235,000	23,336	400,000	79,865	798,200								
Interest FY 2015	14,169	26,411	10,244	55,584	10,244	233,231	3,582	343,221								
Total Principal and Interest	74,169	26,411	290,584	290,584	33,579	633,231	83,447	1,141,421								
Principal O/S balance @ 6/30/15	290,133	495,000	1,050,000	1,050,000	170,796	5,070,000	122,756	7,198,685								
Principal FY 2016	70,133	-	245,000	245,000	24,825	415,000	81,438	836,396								
Interest FY 2016	11,454	26,411	44,331	8,925	2,009	216,231	2,009	309,361								
Total Principal and Interest	81,587	26,411	289,331	289,331	33,750	631,231	83,447	1,145,757								

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Required Supplementary Information

City of Burlington, Vermont
Notes to Financial Statements
For the year ended June 30, 2014

Description	HUD Section 108 - US Guaranteed Notes 2005 Where TIF Participation Is Approximately		HUD Section 108 - US Guaranteed Notes 1999 (a)		HUD Section 108 - US Where TIF Participation Is Approximately		Waterfront Refunding - Certificate Of Participation		Downtown Parking - Certificate Of Participation		Capital Projects - Certificate of Participation Where TIF Participation Is 95% of \$4.1M		Chase Equipment Finance, Inc. Lease Where TIF Participation Is Approximately 34.72%		ANNUAL WATERFRONT TIF DEBT SERVICE TOTAL
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	
Original Amount Borrowed	1,110,133	27.09%	495,000	27.09%	495,000	27.09%	1,390,000	27.09%	5,500,000	27.09%	407,130	27.09%	7,870,000	27.09%	
Interest Rate	5.40 - 6.20%		variable	4.30 - 4.80%	4.30 - 4.80%	6.1/1999	4.30 - 4.80%	4.30 - 4.80%	4.30 - 4.80%	5.375 - 5.75%	6/27/2000	4.0 - 4.375%	1.96%	\$436,610	
Original Issue Date	4/28/1999		8/1/2018	12/1/2018	6/1/1999	12/1/2018	12/1/2018	6/1/1999	6/1/1999	6/27/2000	12/1/2020	5/1/2025	11/18/2011	11/18/2016	11/18/2011
Maturity Date	8/1/2017		N/A	1/1/2014	12/1/2018	12/1/2018	12/1/2018	12/1/2018	12/1/2018	12/1/2020	N/A	5/1/2025	11/18/2016	N/A	N/A
Pay Off Date	N/A		N/A	1/1/2014	12/1/2018	12/1/2018	12/1/2018	12/1/2018	12/1/2018	12/1/2020	N/A	5/1/2025	11/18/2016	N/A	N/A
Purpose of Proceeds	Lake Street Reconstruction		Lake Street Housing	Urban Reserve	Lakeview Garage	Lakeview / Westlake Garage	Fishing Pier	Lakeview / Westlake Garage	Lakeview / Westlake Garage	Fishing Pier	Lakeview / Westlake Garage	Downtown Parking - Certificate Of Participation	Downtown Parking - Certificate Of Participation	College Street Garage Improvement	
Principal O/S balance @ 6/30/16	220,000		495,000		805,000	145,971	4,655,000	41,319	4,655,000	41,319	6,362,290	857,137	273,110	1,380,247	
Principal FY 2017	100,000		-		255,000	25,818	435,000	41,319	435,000	41,319	857,137	273,110	1,380,247		
Interest FY 2017	7,712		26,411		32,456	7,533	198,594	405	198,594	405	228,747	1,346,055			
Total Principal and Interest	107,712		26,411		287,456	33,351	633,594	41,723	633,594	41,723	1,380,247				
Principal O/S balance @ 6/30/17	120,000		495,000		550,000	120,153	4,220,000	-	4,220,000	-	5,506,153				
Principal FY 2018	120,000		245,000		270,000	27,308	455,000		455,000		1,117,308				
Interest FY 2018	2,736		19,930		19,930	6,055	181,106		181,106		228,747				
Total Principal and Interest	122,736		264,930		289,930	33,362	635,106		635,106		1,346,055				
Principal O/S balance @ 6/30/18	-		250,000		280,000	92,846	3,765,000		3,765,000		4,387,846				
Principal FY 2019	-		250,000		280,000	29,294	475,000		475,000		1,034,294				
Interest FY 2019	-		6,725		6,720	4,463	160,769		160,769		178,676				
Total Principal and Interest	-		256,725		286,720	33,756	635,769		635,769		1,212,970				
Principal O/S balance @ 6/30/19	-		-		-	63,552	3,290,000		3,290,000		3,353,552				
Principal FY 2020	-		-		-	30,783	495,000		495,000		525,783				
Interest FY 2020	-		-		-	2,762	140,581		140,581		143,343				
Total Principal and Interest	-		-		-	33,545	635,581		635,581		669,126				
Principal O/S balance @ 6/30/20	-		-		-	32,769	2,795,000		2,795,000		2,827,769				
Principal FY 2021	-		-		-	32,769	515,000		515,000		547,769				
Interest FY 2021	-		-		-	942	119,544		119,544		120,486				
Total Principal and Interest	-		-		-	33,711	634,544		634,544		668,255				
Principal O/S balance @ 6/30/21	-		-		-	-	2,280,000		2,280,000		2,280,000				
Principal FY 2022	-		-		-	-	535,000		535,000		535,000				
Interest FY 2022	-		-		-	-	97,656		97,656		97,656				
Total Principal and Interest	-		-		-	-	632,656		632,656		632,656				
Principal O/S balance @ 6/30/22	-		-		-	-	1,745,000		1,745,000		1,745,000				

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Required Supplementary Information

City of Burlington, Vermont
Notes to Financial Statements
 For the year ended June 30, 2014

Description	HUD Section 108 - US Guaranteed Notes, 2005 Where TIF Participation Is Approximately		Waterfront Refunding - Certificate Of Participation		Downtown Parking - Certificate Of Participation		Capital Projects - Certificate of Participation Where TIF Participation Is 9.93% of \$4.1M		Downtown Parking - Certificate Of Participation		Class Equipment Finance, Inc. Lease Where TIF Participation Is Approximately 34.72%		ANNUAL WATERFRONT TIF/DEBT SERVICE TOTAL
	HUD Section 108 - US Guaranteed Notes 1999 (a)	27.09% of \$1,827M	Waterfront Refunding - Certificate Of Participation	Downtown Parking - Certificate Of Participation	Downtown Parking - Certificate Of Participation	Capital Projects - Certificate of Participation Where TIF Participation Is 9.93% of \$4.1M	Downtown Parking - Certificate Of Participation	Class Equipment Finance, Inc. Lease Where TIF Participation Is Approximately 34.72%	Lakeview / Westlake Garage	Lakeview / Westlake Garage	College Street Garage Improvement		
Original Amount Borrowed	\$ 1,110,133	\$ 495,000	\$ 1,390,000	\$ 5,500,000	\$ 407,130	\$ 7,870,000	\$ 436,610						
Interest Rate	5.40 - 6.20%	variable	4.30 - 4.80%	4.30 - 4.80%	5.375 - 5.75%	4.0 - 4.375%	1.96%						
Original Issue Date	4/28/1999	FY 2004	6/1/1999	6/1/1999	6/27/2000	6/7/2005	11/18/2011						
Maturity Date	8/1/2017	8/1/2018	12/1/2018	12/1/2018	12/1/2020	5/1/2025	11/18/2016						
Pay Off Date	N/A	N/A	1/1/2014	N/A	N/A	N/A	N/A						
Purpose of Proceeds	Lake Street Reconstruction	Lake Street Housing	Urban Reserve	Lakeview Garage	Fishing Pier	Lakeview / Westlake Garage	College Street Garage Improvement						
Principal FY 2023													560,000
Interest FY 2023													74,919
Total Principal and Interest													634,919
Principal O/S balance @ 6/30/23													1,185,000
Principal FY 2024													580,000
Interest FY 2024													51,119
Total Principal and Interest													631,119
Principal O/S balance @ 6/30/24													605,000
Principal FY 2025													605,000
Interest FY 2025													26,469
Total Principal and Interest													631,469
Principal O/S balance @ 6/30/25													0
Total Principal	1,110,133.00	495,000.00	1,390,000.00	5,500,000.00	407,130.00	7,870,000.00	436,610.00						17,208,873.00
Total Interest	640,288.50	382,756.82	690,651.67	2,821,307.97	287,004.50	4,164,943.32	22,347.82						8,709,300.60
Total Principal & Interest	1,750,421.50	877,756.82	2,080,651.67	8,321,307.97	694,134.50	12,034,943.32	458,957.82						25,918,173.60

(a) Waterfront TIF portion of debt was 59.5% of \$1,930,000, or \$1,148,350; however, effective 2/1/09 the original note was replaced with another note, where TIF portion of debt was \$560,133. Thus, total principal due under these two notes totals \$1,110,133 (i.e., \$550,000 paid under note #98 from 8/1/98 to 8/1/09 plus \$560,133 paid under note #158 from 8/1/10 to 8/1/17).

Downtown District:**Original Taxable Value & Increment Generated:**

The original taxable value is \$166,920,800. The annual and total municipal and education tax increment generated is not applicable because no debt has been incurred from inception of the Downtown TIF District through June 30, 2014.

