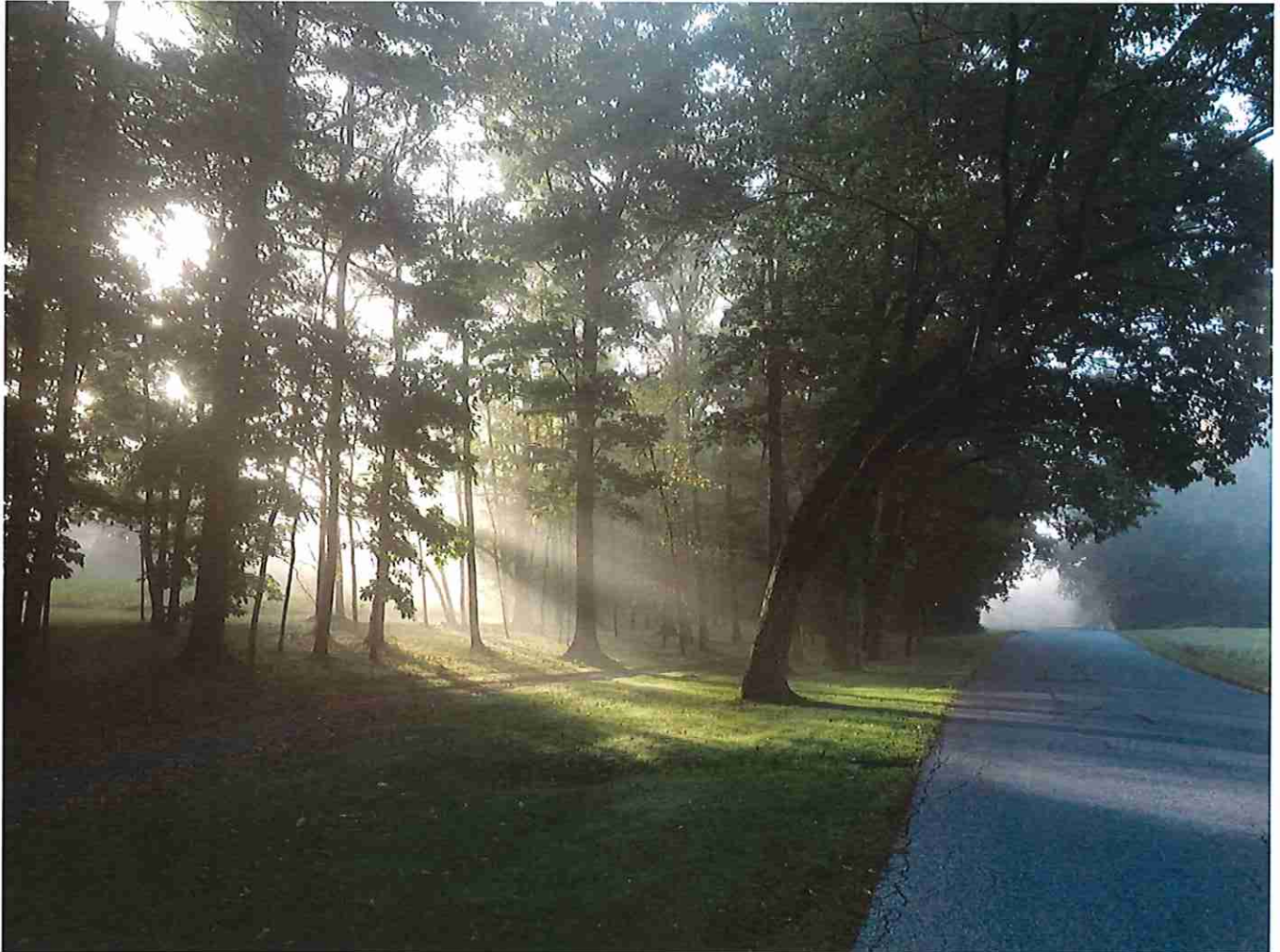


# BENNINGTON

## 2019 Annual Report



Bennington College Drive

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## **EMPLOYEE MISSION STATEMENT PREAMBLE**

The role of government is to serve and protect its people; to provide a quality of life which is environmentally safe, community oriented, and visionary. Furthermore, government can help to make its citizens' lives rich in educational, cultural and social opportunities. In the Town of Bennington that role extends to administrative and fiscal services, police, fire, water, sewer and highway maintenance and construction, recreation, health, housing, planning and community development.

Our mission is to provide the necessary municipal services in an atmosphere that is helpful and caring, yet professional and efficient.

We must have a commitment to excellence, take pride in our work, have a desire to succeed, have a sense of community, and a belief that a responsive government is the foundation for success.

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# Select Board

Donald Campbell, Select Board Chair

The earth shook in Bennington during 2019.

The biggest earthshaking event this year was when our community began one of the largest downtown improvement projects going in Vermont. While many New England and upstate New York towns have been withering from neglect and lack of reinvestment, local partners have begun an ambitious \$54M redevelopment of our core. This private investment has been encouraged and supported by the Town, working toward a vision of more people downtown, more businesses and things to do, increased housing that is affordable, and a stronger heartbeat of downtown. Of course, even the massive Putnam Block Project will not solve all of our problems, but it is perhaps the most vivid sign that our prospects are rising, not draining away.

More earth shook when a multi-million-dollar expansion of the Bennington Recreation Center began. This substantial infrastructure upgrade is paid for by United Counseling Service and will greatly increase the user experience, offer new opportunities for programing, and bring much needed early childhood care to our downtown area. A new and exciting management agreement with the Northern Berkshire YMCA will help us make the most of this upgraded facility. Across town, a new earthen “pump track” and natural playground is happening at the Stark Street park, thanks partly to the Bennington Area Trails System, and to town staff who helped make this possible.

Other big-dig projects aim to protect our community health. Miles of municipal waterline were added to ensure safe, PFOA-free drinking water, much of it in conjunction with Town highway improvements. Hoping to be one of the first communities to request newly available funding, private lead service lines are being identified for replacement and 100% reimbursement. And on the waste end of the pipe, Bennington has nearly completed a long-overdue upgrade to the Wastewater Treatment Facility. This huge investment sets us up for decades, protects our beloved Walloomsac River, and adds modern technology to greatly increase efficiency.

But the Town dug into community development issues as well: All staff received implicit-bias training; a wide-reaching police department evaluation was begun to ensure best practices in community policing; a marketing campaign was started to attract visitation; partnerships with many non-profits helped us address health and safety issues; and we are working with the SVSU to place Resource Officers at the schools to increase safety and improve the community-police relationship, to name just a few.

Our town staff works incredibly hard – especially this year – and the Select Board is extremely proud of their many successes. We look forward to a productive 2020.



## Boards and Commissions

The following list of the Town of Bennington Boards and Commissions includes a brief description of the duties of each office and those positions that will be available in March and May 2020.

**SELECT BOARD MEMBERS** - An elected position with a salary currently set at \$1,400. per year with terms of three years. Meetings are held on the second and fourth Mondays of each month plus the Annual Town meeting each year, and any special meetings which may be required. Select Board Members are empowered by statute and charter to determine policy, finances, ordinances and general direction of Town business, appoint the Town Manager and members of Boards and Commissions.

(elected 3-year term)

Chad Gordon	3/2020
Bruce C. Lee-Clark	3/2020
Donald A. Campbell	3/2021
Jim Carroll	3/2021
William F. Scully	3/2022
Jeanne Connor	3/2022
Jeannette Jenkins	3/2022

**DEVELOPMENT REVIEW BOARD** - The Development Review Board hears and decides upon permit applications regarding development in the Town of Bennington including, Variance Requests, Conditional Use Requests, Site Plans, Design Plans, Planned Unit Developments, Planned Residential Developments, Subdivisions, and Appeals of the Zoning Administrator's decisions. Board members will be expected to attend at least one training session annually to develop and maintain the skills and knowledge necessary to perform their powers and duties on the Board.

(appointed to 3-year term)

Ron Alderman	5/2020
William Barney	5/2020
Charles N. Kokoras	5/2020
Charles W. Copp	5/2021
Barry Horst	5/2021
Daniel Malmborg	5/2022
Jane Griswold Radocchia	5/2022

**FOREST FIRE WARDEN** - An appointed position by the State of Vermont with Town Approval with a term of 5 years.

(appointed to 5-year term)

VERMONT TOWN FOREST FIRE WARDEN – Matthew G. Hathaway	06/30/24
VERMONT DEPUTY TOWN FOREST FIRE WARDEN – Henry Higgins	06/30/24
VERMONT DEPUTY TOWN FOREST FIRE WARDEN – Position Vacant	06/30/24

**HEALTH OFFICER** - An appointed position by the State of Vermont with Town Approval with a term of 3 years.

(appointed to 3-year term)

HEALTH OFFICER - Larry D. McLeod	03/31/2022
DEPUTY HEALTH OFFICER – Bridget M. Gallant	05/31/2022

**HISTORIC PRESERVATION COMMISSION** - An appointed position with a term of three years and requires expertise or qualifications in the fields of architecture, historic preservation, etc. Meetings are held twice per month. The Historic Preservation Commission is empowered by ordinance to act in the preservation and identification of Bennington's historic sites and structures; oversee the survey and review of historic sites eligible for the National Register, educate and advise other boards and commissions as well as the general public with regard to historic preservation matters.

(appointed to 3-year term)

Jeffrey Goldstone	3/2020
Joseph H. Hall	3/2020
Anne G. Bugbee	3/2021
Michael P. McDonough	3/2021

**HOUSING AUTHORITY** - An autonomous body appointed for terms of five years by the Select Board which acts as the Board of Directors for Housing Authority properties (Willowbrook, Brookside Apartments, Beech Court, and Walloomsac Apartments) and oversees the staff and sets policies for operation.

(appointed to 5-year term)

Paul Walden	3/2020
Sandra Bessette	3/2021
Sharyn L. Brush	3/2022
Kristi L. Pepoon, MSW, AAP	3/2023
Nancy V. Messina	3/2024

### **JUSTICES OF THE PEACE**

(elected 2-year term)

Gerald Albert	1/31/2021
Barbara Bluto	1/31/2021
Thomas Haley	1/31/2021
Michele Hogan	1/31/2021
Jacqueline Kelly	1/31/2021
Albert Krawczyk	1/31/2021
Brian Maroney, Jr.	1/31/2021
James Marsden	1/31/2021
Anne Mook	1/31/2021
Mary A. Morrissey	1/31/2021
Warren Roaf	1/31/2021
Marjorie Robinson	1/31/2021
Aaron Sawyer	1/31/2021
David B. Shaffe	1/31/2021
Anna K. Swierad	1/31/2021

**BOARD OF LISTERS** - An appointed position with a term of two years. Meetings are held once or twice per month or as needed. The Listers inspect properties, approve assessments developed by the Assessor's Office and hear and act upon appeals by property owners.

(appointed to 2-year term)

Peter Greene	3/2020
Carol L. Holm	3/2020
Robert W. Ebert	3/2021

**TOWN MODERATOR**  
(elected to 3-year term)  
Jason P. Morrissey

3/2022

**PLANNING COMMISSION** - An appointed position with a term of four years. Meetings will be established when the Commission meets. This is a five-member board. The Planning Commission drafts, revises, updates and upholds the provisions of the Town Plan; makes recommendations to the Select Board regarding amendments to the Zoning Bylaw, sign ordinance, and subdivision regulations; actively participates in the preservation of historic sites and agricultural lands; and is charged with the overall planning of Bennington.

(appointed to 4-year term)

Robert W. Ebert	5/2020
Charles W. Copp	5/2021
Michael P. McDonough	5/2021
Nicholas T. Lasoff	5/2022
Kenneth Swierad	5/2023

**REGIONAL COMMISSION** - An appointed position with a term of two years. The Regional Commission, part of a county-wide planning commission charged with development of the overall regional planning policies, is empowered to develop budgets, employ staff and assist in development of a regional plan.

(appointed to 2-year term)

Daniel Monks	3/2020
Jon E. Hale	3/2021

**TOWN SERVICE OFFICER** - An appointed position with a term of one year. The Town Service Officer acts as an agent for the Town and operates a voucher system to provide housing and meals to transients in emergency situations.

(appointed to 1-year term)

Position Open	4/14/2020
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**Notes:**



# Manager's Message

Stuart A. Hurd, Town Manager

We, in Bennington's government, work hard to provide the services our residents deem necessary, police and fire protection, highway maintenance, recreation opportunities for people of all ages, and municipal water and sewer services, where feasible. We also work to improve opportunities for jobs, housing, and viable and sustainable economic development through responsible land use planning principles.

This year's Report continues our more focused department reports. You will find the department reports highlighting accomplishments and outlining goals for the coming year. It features more comparative analysis and is more directed in its content.

As I have done in the past, I would now like to outline the proposed FY2020 fiscal year budget, to be voted on March 3, 2020. The Town budget presented to the voters this year is increasing \$698,940.00 or 5.23 %. These calculations include the Bennington Free Library, \$498,000.00, the John McCullough Library in North Bennington, \$40,000.00, North Bennington Recreation, \$6,000.00, Lake Paran, \$2,700.00, and the Bennington Rescue Squad, at \$206,250.00. All are included as line items in the budget following reviews of their requests and subsequent approval by the Select Board. Once again, the Town staff and Select Board worked very hard to present a budget that is as balanced with the projected revenues as possible. In fact, when projected revenues are considered, the amount to be raised by taxes is only 3.72%. Please remember, we are projecting revenues that do not include potential grant funds not yet available. These grants, if awarded, will reduce the amount to be raised by taxes.

Calculating the tax rates based on this budget, level funded ballot agencies, and known revenue we project a \$0.0425 increase in the General Fund tax rate, a \$0.0013 decrease in the Highway Fund tax rate, and a \$0.0004 decrease in the Fire Fund tax rate. Combined the total projected increase in the Town's tax rate is \$0.0408 or 3.4%. We ask for your support.

The Agencies on the ballot are all requesting the same amounts as last year. The Turning Point Center did not file a request or petition this year. The total amount requested by the agencies is \$131,850.00.

Of special note are two ballot questions. The first is to bond for private lead service line removals for our residents, all costs reimbursable by federal monies provided to the State for this purpose. The second is a question to determine if the Town will be able to charge a 1% local option tax on sales, rooms, meals, and alcohol. Both questions can benefit the community. I ask for your support on both.

We also have two open Select Board seats. Six candidates have filed petitions to run.

I have been very fortunate to work with many talented people, staff and Board members. We all work hard to find solutions that are in the best interest of the residents of Bennington. Thank you all, and a special thank you to the community for your support and patience throughout the year.

## Town of Bennington Goals for 2019

	Didn't meet goal	Met goal	Reason
<b>Provide a safe Community</b>			
1. Increase officer involvement in the local schools	X		3 new Resource officers planned for FY21
2. Update all Police policies and procedures	X		Implemented
3. Continue drug enforcement		X	See statistics
4. Improve recruitment and retention in the Police and Fire Departments		X	Program in place, 2 new Police Officers
5. Improve Community involvement	X		Officer sponsored programs increasing
6. New ladder truck for the Fire Department		X	Truck is ordered

### Provide opportunities for recreation

1. Continue to improve programs		X	Berkshire Y Management agreement approved
2. Continue to improve Senior programs		X	Providing many new programs
3. Increase participation at the Rec Center		X	See statistics
4. Continue to develop pathways and trail systems	X		Interim Ninja Pathway; White Rocks trail parking; Kocher Dr. pedestrian pathway Designed, not yet built
5. Enhance youth programs	X		New Experience Camp offered by Police Dept., Northern Berkshire Y partnering with team at Rec Center

### Encourage new development and growth

1. Assist in Putnam Block redevelopment		X	\$350,000 loan; 1.0 million CDBG
2. Provide an efficient and effective permitting program		X	See statistics
3. Encourage new developments to improve grand list		X	See Permitting report

### Enhance the quality of life

1. Northern Berkshire Y operating Rec Center	X		Began November 2019
2. Develop downtown parks / green spaces		X	Park at 336 and Merchants Park underway; Stark St. plan completed
3. Complete the Pleasant St. Enhancement Project		X	Completed

### Improve Infrastructure

1. Continue lead service line replacements (10 Min.)	X		7 Completed; Lead Line Reduction, Town bonding to replace all private lead service lines
2. Continue Wastewater Treatment Facility upgrade	X		Construction to be completed 2020; RBC's completed
3. Continue road paving (10 Miles Min.)	X		3.06 Miles completed
4. Continue sidewalk replacement (2500 lin. Ft. Min.)		X	2,578 lin. Ft. completed

## Statistics

	2017	2018	2019
<b>Police Department</b>			
Criminal arrests	721	893	1,119
# of offenses	1,048	1,298	1,534
# of calls	8,476	10,076	11,556

<b>Fire Department</b>			
# of calls	205	243	240
# of structure fires	0	4	0

<b>Highway Department</b>			
Miles paved	8	886	3.06
Lineal feet sidewalk	2,770	3,162	2,578
Lineal feet storm drain	3,500	0	0

<b>Water/ Sewer Department</b>			
Waterline / Hydrant repairs	21	15	33
Lead line service replaced	36	3	7
Manholes repaired	70	81	65
Sewer mains cleaned televised (lin. Ft)	1,200	1,800	1,100

<b>Permitting</b>			
# of permits issued	120	204	189
Estimated cost	\$11,592,210.00	\$47,580,585.00	\$10,002,203

## Notes:



# Police

Paul J. Doucette, Chief of Police

Another successful year for members of the Bennington Police Department! Members continued working diligently serving, protecting and enhancing the safety of the Bennington community. Officers made 1,119 criminal arrests for a total of 1,534 offenses in 2019. Officers responded to 11,556 calls for service, issued 3,495 Vermont Civil Violation Complaints and issued 2,334 warnings for observed violations. Officers from the Bennington Police Department investigated 454 motor vehicle crashes: 380 crashes involved property damage only and 74 crashes involved personal injury.

During 2019, one full-time employee joined the Bennington Police Department. Jared Austin joined the Department and attended the 107th Basic Course for Police Professionals graduating in May of 2019. The Bennington Police Department, in collaboration with the Vermont National Guard Counterdrug Program, added a full-time analyst to the Department supporting our law enforcement efforts. The analyst works closely with the members of the Bureau of Criminal Investigation, as well as the patrol division, compiling and analyzing data as well as assisting with investigations.

The Bennington Police Department continues to work diligently toward reducing drug crimes in Vermont. In addition to investigations and arrests for violations, we collected 328.4 pounds of prescription medications in our drug take back containers located in the lobby of the Bennington Police Department. We continue to collaborate with area law enforcement agencies, medical facilities and the State of Vermont removing unwanted or unneeded prescription medications.

All members of the Bennington Police Department continue to receive training in a variety of topics as well as mandated training required by the State of Vermont and the Vermont Criminal Justice Training Council. During 2019, members of the Department participated in 2,832 hours of training. Our goal is to train and retain the members of the Bennington Police Department ensuring a solid foundation for the future.

Members of the Bennington Police Department and Bennington Police Association conducted several new and exciting community-based events volunteering many hours while supporting the mission of the Department and the Association. Operation Copsicle was launched and the program has taken off exceeding our expectations. The 2019 New Experience Camp was the most successful camp we have ever “EXPERIENCED!” We added many new experiences this year including community service events as well as trips to the United States Coast Guard – Sector New York on Staten Island and the New York City Fire Department Training Academy. We held a bicycle rodeo, provided no cost helmets to area youth, and instructed safe bicycling. We held a very successful Protect and Serve event at Sunnyside Diner and we cooked and served lunches at local elementary schools. Members volunteered again this year at elementary schools reading in classrooms, participating in field days and spending quality time with children. We also participated in Coffee with a Cop, UCS Super Hero 5K, Creemee from a Cop, active shooter and preparedness presentations, back pack giveaways, Cram a Cruiser and many other events supporting our community.

Members of the Bennington Police Department appreciate the support from community members and local businesses throughout the year. We look forward to working with local businesses, schools and community stakeholders continuing to make our programs successful. Please take a minute to visit our improved website, [www.benningtonpolice.com](http://www.benningtonpolice.com). We will continue to add features to the website in the upcoming year.

As always, I welcome questions, comments or suggestions, and I always welcome feedback on how members of the Bennington Police Department can improve the quality of life for members of the Bennington community.

## Fire

Jim Wright, Chief

The year, 2019, was very productive in all aspects of the Bennington Fire Department. In addition to responding to 240 calls for service in 2019, members of the Bennington Fire Department continued to work in the Bennington community instructing fire prevention in local schools and nursing facilities. The Bennington Fire Department works well within the community and we receive positive feedback for our efforts, especially our education programs. We are committed to our fire safety programs.

Although we continue to have people volunteer to become members of the Bennington Fire Department, we are in need of volunteer firefighters. We encourage community members to stop by the firehouse and learn more about the Department. It takes a special person to volunteer and dedicate the hours needed to complete the training requirements.

Members of the Bennington Fire Department would like to thank the voters in Bennington for approving the bond necessary to purchase a new ladder truck. After a comprehensive review of the bids, we are pleased to report the new ladder truck has been ordered. We are in hopes the truck will be built and delivered to the Town of Bennington by December 2020. The new truck is being built to our specifications and requirements.

As the Fire Chief, I would like to thank the members of the truck committee for all of their hard work and dedication in determining the current and future needs of the Town and working with vendors on specifications and requirements. Without the dedication and diligence of our members, and the truck committee, we would still be working on this project.

As we look ahead, I would like you to know the Town of Bennington will host the Vermont Fire Convention. The convention will coincide with the Bennington Battle Day Festivities and we will see an influx of visitors during this time. We look forward to hosting this event in our community.



# Department of Public Works

R.J. Joly, Public Works Director

Larry Gates, Assistant Public Works Director

## Highway

The Highway Department is made up of a crew of 14-Laborers, 2-Working Foremen, a Public Works Director and an Assistant Public Works Director. The department manages and maintains 128 miles of roads, 13 bridges, 475 catch basins, 40 miles of sidewalk, and hundreds of miles of ditches, culverts, and swales. The Highway Department is also responsible for transfer station tasks, cemetery upkeep in 4 locations, downtown sweeping, sidewalk cleaning, trash removal, and roadside mowing.

### 2019 Accomplishments

- Paved 3.06 miles of road.
- Concrete curb and sidewalk (2,578 linear feet).
- Site work for the 336 Park on Main Street, installed water service, and excavated for concrete work.
- Poured the concrete apron in front of the firehouse.
- Helped build the Splash Pad underground waste-water piping, electrical conduit excavation and backfill, site prep, drive-through demolition / removal, and building excavation.
- Installed a new bridge membrane on the Brooklyn Bridge.
- Replaced compost earth filter at the Wastewater Treatment Facility.
- Excavated and backfilled retaining wall at the Wastewater Treatment Facility.
- Installed new culverts in roads that were paved.
- Trimmed back and removed trees/brush out of the town right-of-way.
- Cleaned out miles of drainage swales and ditches.
- Helped with the Wastewater Treatment Facility upgrade project.

### 2020 Priorities

- Main / Beech Street bridge replacement.
- Install 4 miles of new pavement.
- Install 2,500 linear feet of new curb and sidewalk.
- Replace and install storm drainage in areas to be repaved.
- Help other departments when needed.
- Log more highway information in the Utility Cloud.
- Manage town forest lands.

## Water

The Water Department has a four-person crew, plus a Working Foreman. Together they are responsible for supplying clean drinking water to approximately 14,000 users, through 75 miles of water main and 3,900 connections. The crew also runs and maintains the Water Filtration Plant in Woodford, (6) pumping stations and (5) water tanks throughout town. Additionally, they maintain and flush, semi-annually, approximately 550 fire hydrants. Bennington's water system received an additional water main this year. This was again due to PFOA contaminated wells. In the Fall of 2019, another (3) miles of water main and 19 fire hydrants were added to our system. These new water customers are expected to be fully connected to town water by Spring 2020.



## 2019 Accomplishments include

- Additional water system planning, meetings and additions to the system
- Total hydrant repairs 33
- New fire hydrant installations 2 Town / 19 PFOA
- Flushing hydrants installations 5
- Leak Detection Survey throughout town
- Lead line replacements 7
- Service line inspections for lead grant work
- Water system bacteria samples taken 240
- Total water produced 585 million gallons
- Average water used per day 1.6 million gallons
- Bulk water sold 10.5 million gallons
- Utility Cloud System information additions
- Water main breaks/leak repairs 21
- All water operators attended and completed 40 hour Confined Space Rescue training

## 2020 Goals

- Add additional information to the Utility Cloud
- Continue lead service line inspections and pursue funding for replacements
- Work with PFOA water main contractors (five different contracts)
- Install new water main on Dewey St. from Harwood Dr. to Weeks St.
- Increase water flow and pressure to low pressure areas

## Sewer

The Wastewater Crew is a five-person crew plus a Laboratory Technician and a Chief Operator. Together they are responsible for treating over 14 billion gallons of wastewater each year through 67 miles of sanitary sewer mains ranging in size from (4) inches to (36) inches. There are also 1,300 manholes and (5) pump stations to maintain. In 2019, the State required, and voter approved Wastewater Treatment Plant upgrade was in full swing. Some of these mandated upgrades were adding a pre-screen building, refurbished two primary digesters (inside and out), adding a new sludge heat exchanger, refurbished our secondary digester, update our control building and finally adding a SCADA monitoring system which will be a big help in running the plant overall.

## 2019 Accomplishments

- Sewer manholes rebuilt 65
- Sewer lines cleaned and televised 1,100 feet
- Total wastewater treated 14.1 billion gallons
- Average gallons per day 3.99 MGD
- Average % BOD / Solids removed 91.6% BOD / 95.6% TSS
- Compost made 332 yards
- Sealed the tops of hundreds of manholes
- Installed a standby generator at Beech St. pump station
- A total upgrade of Corey Dr. sewer pump station
- Upgrade at Wastewater Treatment Facility
- Started our composting facility back up

## 2020 Goals

- Finish Wastewater Treatment Facility upgrade
- Fix or upgrade all outdated equipment that upgrade plan will not cover
- Rebuild and repair additional manholes
- Continue to put assets on Utility Cloud
- Camera and slip line troubled areas
- Work to get pump stations connected to new SCADA monitoring system

## Bennington County Solid Waste Alliance

Arlington, Bennington, Dorset, Glastenbury, Manchester, Pownal, Rupert, Sandgate, Searsburg, Shaftsbury, Stamford, Sunderland, and Woodford

The Bennington County Solid Waste Alliance provides programs to reduce the amount of waste disposed in landfills by promoting recycling and reuse as well as resource conservation. The Alliance offers education, outreach and other assistance to businesses, schools, institutions and event organizers in 1) complying with the Universal Recycling Law and other solid waste management requirements, 2) increasing reuse and recycling, and 3) reducing the amount of solid waste disposed in landfills. These programs help residents, businesses, schools and institutions find solutions to recycling, food scrap diversion and the disposal of items such as electronic waste, fluorescent bulbs, paint and others that are banned from landfills.

The Alliance website at [www.bcswavt.org](http://www.bcswavt.org) and Facebook page ([www.facebook.com/solidwastealliance](https://www.facebook.com/solidwastealliance)) provide information on:

- battery recycling through the Call2Recycle program
- disposal of used motor oil at retail establishments and transfer stations that accept motor oil
- recycling of paint through the PaintCare program, including lists of retail stores that accept paint
- prescription drug disposal including drop-off locations
- recycling of textiles by the One World Center, Goodwill and others
- events for disposing household hazardous waste
- disposing of fluorescent bulbs, compact fluorescent lamps (CFLs) and other mercury items at transfer stations, some retail establishments and at household hazardous waste collection events.
- disposal of E-Waste at area transfer stations, Goodwill and retail establishments
- diverting food scraps by composting and annual sales of compost bins and kitchen compost containers

This past year the Alliance provided technical assistance to over 40 businesses and three schools, as well as several major event organizers, held two household hazardous waste events, supported an E-Waste collection at the Dorset School and sold compost bins to residents. In 2020, we plan to hold two household hazardous waste events for residents and small businesses of all thirteen towns. The spring event will be held at the Bennington

Transfer Station and the fall event at the Dorset School. Check the website above for updates and details. The Alliance receives most of its funding from the 13 towns, but this past year received grants from the Vermont Agency of Natural Resources and the Agency of Agriculture and Markets.

## Community Development

Shannon Barsotti, Director

The Office of Community Development provides oversight of the municipality's efforts related to the advancement of the Bennington community in the areas of public health, recreation, the arts, thriving schools, healthy homes, safe neighborhoods, and economic vitality.

The Community Development Director administers the Town's Revolving Loan Programs, identifies grant opportunities, manages the Community Development Block Grant funding, and is the Town's liaison to local, state, and federal agencies related to community and economic development.

### **Following is a summary of activities in 2019:**

**Revolving Loan Program:** Administered the Town's Revolving Loan Program, which provides financing to businesses and individuals with limited access to commercial lines of credit, with the aim of nurturing small businesses and improving the housing stock. The loan program also provides competitive, low-interest funds for downtown businesses.

#### ***New Loans in 2019:***

Bennington Revolving Loan Program (BRLP):	\$385,000
Town-wide Housing Loan Program:	35,000

**Community Development Block Grants:** Assisted community groups in applying for community development block grants administered by the State and provided reporting to the State on grants awarded. Current CDBG subgrantees include: Neighborworks of Western Vermont (Bennington Historic Rental Rehab Program), Shires Housing (Applegate Biomass and Monument View Apartments), Hale Resources (219 Pleasant Street renovation), and the Bennington County Industrial Corporation (Putnam Block redevelopment).

**Pleasant Street Enhancement Project:** The sidewalk and parking lot improvements for Pleasant and School streets were completed with grant funding from the Vermont Department of Transportation.

**Bennington County Cultural Plan:** The Towns of Bennington and Manchester received a \$35,000 Municipal Planning Grant, and selected Julia Dixon, a Berkshire-based creative economy specialist, to conduct the Bennington County Cultural Plan. The Cultural Plan was completed in May of 2019. The Town is working with the Bennington Area Arts Council to further the goals of the Cultural Plan.



**Town-wide Marketing Campaign:** The new town funded “Vermont Begins Here” marketing campaign was launched in September 2019. The tourism website <https://vermontbeginshere.com> includes an extensive listing of dining, lodging, shopping, Bennington area attractions, and resources for moving to Bennington. Eight Oh Two Marketing designed the new website and is managing the digital marketing campaign.

### **Indoor and Outdoor Recreation:**

**Stark Street Park:** The renovation of Stark Street playground included an installation of a new bicycle pump track by Bennington Area Trail Systems, a new natural playground funded with grants from the Vermont Department of Health and the Home Depot Foundation, and an accessible walking loop funded by a grant from AARP. Additional landscaping in the spring and the renovation of the public restroom will complete the park.

**Merchants Park:** The Town, with assistance from the CDC Building Trades program, completed the stage and public restroom at the former Merchant’s Park. Landscaping and corrections to the splash pad installation will be made in the spring of 2020 with an anticipated opening in the summer.

**Park at 336:** The Town, in partnership with the Better Bennington Corporation, completed the “Pocket Park” installation at 336 Main Street that was funded with a Downtown Transportation Fund Grant. The park includes a dramatic steel wall, curving concrete bench, landscaping, lighting, and a water feature. The water feature will be turned on in the spring of 2020.

**YMCA Partnership with the Bennington Recreation Center:** The Town entered into a 3-year management agreement for the Bennington Recreation Center with the Berkshire Family YMCA. The new agreement specifies that the Berkshire Family YMCA will manage all programming and program staff at the Rec Center, and the Town will maintain the Rec Center buildings and grounds. Kayla Becker was recently hired as the new branch manager for the YMCA at the Bennington Rec Center. Along with Taylor Haynes, the YMCA’s Health and Wellness Director, she will explore and implement new and/or additional programming for children, youth, adults, and seniors. Health and wellness classes will also be offered at the Bennington Senior Center. The YMCA’s Camp Green Mountain summer camp and afterschool programs are top priority areas. Camp Green Mountain will be based at Willow Park for the summer of 2020 with swim classes at the Rec Center.

**UCS/Headstart Partnership with the Bennington Recreation Center:** United Counseling Service entered into a lease agreement with the Town and has begun construction on a new Early Childhood facility addition to the Bennington Rec Center that will house early childhood classrooms and related services, as well as multi-use community spaces, plus a new building main entrance and lobby and an elevator. Twenty-five new parking spaces will be created, along with a new playground and ballfield. The opening date for the new facility is expected in the fall of 2020.

# Bennington County Industrial Corporation

## Summary of Contract Activities

The Town of Bennington and the Bennington County Industrial Corporation (BCIC) entered into an agreement for BCIC to provide economic development activities on behalf of the Town commencing July 1, 2017, which was renewed on July 1, 2018 and which terminated on June 30, 2019. While BCIC no longer maintains a separate agreement for services with the Town, the organization continues to provide economic development services to the municipality as the economic development arm of the Bennington County Regional Commission. The report below summarizes some of the highlights of that work in 2019.

### Business Visitations and Support

BCIC conducts over fifty business visits annually. The director of the Vermont Training Program (VTP) accompanied BCIC staff on some of those visits to discuss VTP grant applications one of which was awarded to Southwestern Vermont Health Care. Another Bennington business was awarded Agency of Administration's Building Communities Grants. Polar Composite LLC was awarded \$15,000 to support the installation of a new sprinkler system at their recently acquired facility on Main Street in Bennington. BCIC also coordinated a number of business visits around the region with the Governor and Administration representatives as part of Capitol for a Day.

### Workforce Development

BCIC's Workforce and Education Committee is leading the region's workforce efforts with a variety of programs that develop and retain talent at all age levels: internship and certification programs for adults; the Reality Fair, Sophomore Summit, and Emerging Leaders program for high schoolers; the Elementary School Business Fair and Seedlings program for elementary and middle school students; and the community-wide Career Week program held in April. In October, BCIC in conjunction with the Vermont Department of Labor hosted the inaugural Bennington Region Workforce Development Summit. Several dozen workforce service providers and employers gathered at the Bennington Museum for back-to-back sessions addressing statewide workforce shortages and regional scenarios. Led by former BDCC executive director Jeff Lewis and facilitated by BCIC staff, the event featured a panel discussion over lunch, during which employers and educators discussed successful initiatives and fielded questions about their respective programs. Topics addressed included workforce housing, apprenticeships, internships, and entrepreneurial training. Panelists included:

- Bill Camarda, Bennington Rescue Squad
- Kevin Dailey, Southwestern Vermont Healthcare
- Jessica Fredette, Mack Molding
- Nicole Stetson, Community College of Vermont

The SoVermont Sustainable Marketing and Recruitment Program continues to expand. Project staff at BCIC and Brattleboro Development Credit Corporation announced the launch of the SMRP and its website, SoVermont.com, in a letter to project partners in September 2018. The SMRP's collaborative approach leverages the marketing, recruitment, publicity and investment of dozens of regional partners – as well as the state's ThinkVermont and Stay to Stay initiatives – to help Southern Vermont's businesses recruit and retain the talent. The



SMRP was underwritten by a Rural Business Development Grant from the USDA but draws its most vital support from the cash and in-kind contributions of its local businesses. SMRP Partners in Bennington County include: The Bank of Bennington; Bennington College; Dailey Precast/Peckham Industries; Dorset Theatre Festival; MSK Engineering & Design; Southwestern Vermont Health Care; The Town of Bennington; and TPW Real Estate. Along with its Windham County colleagues, SMRP Partners have provided well over \$110,000 of support to this project. Jonathan Cooper of BCIC updated the Bennington Select Board and the community on the ongoing work of the program in November 2019.

### **Entrepreneurial Support and Facilitation of Entrepreneurial Ecosystem**

Through the BCRC, BCIC staff submitted an application in mid-December for the initial round of the Federal Reserve Bank of Boston's Working Communities Challenge, a Vermont-focused adaptation of the original Working Cities Challenge that supported Southern New England's post-industrial cities. The Working Communities Challenge is an intentionally broad and ambitious grant program, calling for local collaborative efforts that build healthy communities and increase economic opportunity for residents with lower incomes.

Staff developed the application with a core team of local partners, including the Town of Bennington, the Lightning Jar, Start-Up 802, the Bennington Area Makers, UVM Extension, the Community College of Vermont, and the Southwest Vermont Supervisory Union. Although the details have yet to be finalized, the group observed that the town is home to three distinct entrepreneurial assets: the Lightning Jar, Start-Up 802, and the new BAM makerspace. Fully realized, these assets could be catalysts for stronger connections between residents of all ages, allowing for a transfer of knowledge and skills that welcomes all comers, builds relationships between participants, encourages curiosity and creativity in the work, and ultimately builds confidence.

If the application is successful, Bennington will be one of eight Vermont communities to receive \$15,000 as well as technical assistance during a six-month planning phase in the first half of 2020, during which the details of the proposed program will be worked out more fully. Of those eight communities, four will then be selected to receive a three-year, \$300,000 award to implement the program. The project team will learn in January whether the Bennington proposal will proceed into the planning phase.

CCV-Bennington's entrepreneurship program, Start-Up 802, has begun for the fall 2019 semester. Start-Up 802 is a two-course curriculum designed to help students develop entrepreneurial skills and launch business ideas. The program launched as the result of a collaborative effort to stimulate economic development and cultivate local talent spurred by BCIC.

Bennington Area Makers (BAM) is an exciting start-up effort to launch a regional maker space. This initiative is being heavily supported by BCIC. BCIC has worked with the founders of this effort on planning and administrative elements and BCIC is providing liability and contents insurance for programs at the space.

This initiative began in earnest in the fall of 2019 with a vision to "provide a safe, open space for the community to explore science, technology, engineering, arts and mathematics (STEAM) skills and support entrepreneurship by making things and making connections". In just a few short months this group has grown to dozens of interested people who drop in at Thursday night open workshops and has already hosted many events attracting people from ages 6 to the late 70's. A recent survey sent out by the group garnered over 80 responses from eleven unique zip codes in three states.

## **Regional Economic Development Capacity and Coalition Building**

The Southern Vermont Comprehensive Economic Development Strategy (CEDS) was submitted to the EDA for review and approval in the spring. To read the draft, and learn more about the public outreach process detailed below, please visit <https://www.sovermontsummit.com/2019-zone-ceds>. After entering a public comment period and issuing a call for project submissions, project staff formed a committee to review the 71 submissions and select the most “vital,” to be featured at the Southern Vermont Economy Summit.

The 3rd Southern Vermont Economic Development Summit drew over 260 attendees to Mount Snow on May 23, a thirty percent increase over the 2018 Summit, and a doubling of the headcount at the initial Summit in 2017. The day featured remarks from Joe Minicozzi, principal of Urban3 in Asheville, North Carolina, who discussed the economics of downtowns and methods for assessing property valuations in his keynote address. In addition to twelve breakout panels and presentations, three important plenary sessions were held to address broad initiatives taking root across Southern Vermont:

- The public launch of the SoVermont workforce recruitment program, online at [www.SoVermont.com](http://www.SoVermont.com)
- The recognition of 23 Emerging Leaders, awarded by the Shires Young Professionals and Southern Vermont Young Professionals groups.
- The announcement of eight Vital Projects submitted as part of the CEDS process, out of 71 submissions (please see below for more information).

Additional information about the Southern Vermont Economy Summit, including links to press coverage in the Bennington Banner and from GNAT-TV’s “The News Project,” photos from the day, and downloads from the presenters, is available at <https://www.sovermontsummit.com/>

## **Opportunity Zones**

BCIC staff were in Montpelier in mid-September to hear from a panel of Opportunity Zone experts and federal funding partners, convened by ACCD. In advance of the meeting, staff prepared an investment guide to showcase Bennington’s Opportunity Zones, which include the downtown core and northeastern quadrant of town. Experts from Minnesota, Colorado, and Washington, DC reviewed the guide among others from around the state and provided feedback on strengths and next steps. ACCD is working out logistics with the Governance Project organization with the aim of convening a third to match communities with potential Opportunity Fund investors. BCIC staff have revised their prospectus in light of recommendations from the panel convened by ACCD and have submitted a finalized version to the Agency for circulation.

Bennington’s Opportunity Zones have received substantial investment through qualifying Opportunity Funds, with northwards of \$5.8 million in five known development projects in the town. The majority of the funding is from businesses and individuals within Bennington County, and projects are primarily in the downtown.



## **Putnam Block Redevelopment**

After three years of work and workarounds, the Bennington Redevelopment Group closed on the Putnam Block properties on Friday, June 14. A small event took place on June 18 in the Hotel, signifying the accomplishment and celebrating the work to come. Representative Peter Welch and Governor Phil Scott joined hundreds of attendees for the Groundbreaking ceremony on August 7 on the construction site. Twelve speakers, including the Governor, Representative Welch, and representatives from the offices of Senator Leahy, Senator Sanders, financial institutions, supporting non-profits, and local and state government, shared thoughts on the process that had led to the day's celebration and the importance of the project to Bennington's future. ACCD Deputy Secretary Ted Brady referred to the Putnam Block as "the most important economic development project happening in rural Vermont today," and VHCB Executive Director Gus Seelig referred to the "conspiracy of goodwill" that allowed such a complex development project to move forward. Among the many complexities is the site's ownership, which passed to BCIC in the course of the transaction. This allowed millions of dollars for remediation and other necessary work to flow into the project and freed up project dollars for other uses.

## **Historic Preservation Commission**

Shannon Barsotti, Community Development Director

Historic Preservation Commission (HPC) members serve the Development Review Board, Select Board, and Planning Commission in an advisory capacity, and in so doing, help to coordinate activities that are important to Bennington's preservation goals for its historic and archaeological resources. As a participant in Vermont's Certified Local Government (CLG) Program, the HPC has the ability to promote the value of historic resources in local community development efforts. Through partnerships at the local, state, and federal levels, the CLG program can provide grants and technical assistance to the HPC for a range of activities that encourage preservation of our historic and archaeological resources. The Commission works with Bennington's Community Development Director, Shannon Barsotti, who serves as its Secretary.

The Bennington HPC maintains a page on the Town of Bennington website. The Commission's web page provides homeowners, residents, and developers with information and guidance for Bennington's historic downtown architecture, streetscapes, and historic resources. The resources on the website encourage the preservation of Bennington's architectural history, and enable property owners to understand their historic buildings better and make informed choices in planning design changes to their buildings. The site includes the HPC's preservation manual, *Time and Place in Bennington: A Handbook for the Central Bennington Historic District*.

The Bennington HPC website can be viewed at: <http://benningtonvt.org/boards-commissions/hpc/>

# Better Bennington Corporation

John Shannahan, Director

If last year proved anything it's that teamwork is the key to success. With the light at the end of the tunnel now in clear view we are witnessing a transformation like never before in Bennington Downtown. At the top of the list, of course, is the Putnam Development Project. Known region-wide for its success, due to the cooperation and investment from community members and corporations, this project is saving some of the most iconic buildings in Bennington and creating interest in existing properties and new development all throughout downtown.

The Putnam isn't the only project though. We saw work begin on a new distillery which is bringing another old building back to life while adding a new attraction in downtown. We also celebrated the ground-breaking of the new Merchants Park (opening in 2020) and the completion of the Park at 336 which is ready for the ribbon cutting celebration this spring. These two parks are the newest additions to Bennington Downtown's interactive park system called SPARC (Spaces, Plazas, Art, Recreation, and Community), and design efforts are already underway for the next addition to SPARC!

Exciting developments are also happening at the former LaFlammes' building where Hale Mountain Research not only moved in, but also began providing space for BAM (Bennington Area Makers), a workshop, classroom, and studio for innovative and creative individuals.

It's not just the big "wins" that are important, the small ones all add up too. Downtown welcomed 13 new businesses last year including: Monument Vintage Antiques, Beyond Gallery, Dutchman's Tavern, Avocado Pit, Fidelity, Frey Creative, and more!

Bold and innovative action on behalf of community members, local corporations, and town leadership is what got the ball rolling. To ensure the momentum continues the Better Bennington Corporation is committed to the on-going support of our partnerships with the Grow Bennington Initiative, the Bennington Area Arts Council, our downtown businesses and property owners, our members, our amazing volunteers, and our sponsors who help make all our projects, events, services, and activities possible.

## Recreation

### Parks

The Town operates and maintains several parks, playgrounds, athletic fields and trails, including Willow Park, Headwaters Park, Beech Street Ballfield, Stark Street Playground, the Ninja Trail, and others. Recently, the Town added playground equipment to Stark Street Playground, installed a parking lot at the Bald Mt. Trail trailhead and constructed a dock and parking area at Headwaters Park. Improvements to the Town's park facilities will continue next year.

Various youth and adult leagues held practices, games and tournaments at Willow Park, Beech Street and Memorial Park. Special events include Healthy Kids Day/Egg Hunt, sports camps, Memorial Softball Tournaments, Benefit Tournaments, National Qualifiers,

Horseshoe Tournaments, 4th of July Celebration, Bennington Battle Day, Cycle Cross, MAU Cross Country, Storm Football and Youth Appreciation Day. The Pavilion at Willow Park, located on East Road and the Jim Ross Pavilion located in the lower area of Willow Park were rented for reunions, weddings, picnics, family reunions, birthday parties, baby showers, etc. The pavilions can be rented from April through October. The Community Built Park Playground located at Willow Park has also been used for children's birthday parties in addition to offering a fun and safe place for families and individuals to enjoy over. The Town and the Buildings & Grounds Department continue to work with a variety of non-profit organizations and athletic leagues, helping coordinate, run or participate in local events.

### **Senior Center**

It is the mission of the Bennington Senior Center to engage persons 50+ in the lifelong learning process and promote their physical, emotional, and spiritual well being by providing social, recreational, creative, and cultural programs. This enables active participation in the center and community. Program costs are based on a non-profit basis. There are no fees or dues. We continue to meet our goals through increasing participation, passionate instruction and a variety of programming.

The center is town-owned, taxpayer-funded and currently on the second floor of the Senior Citizens' Service Center at 124 Pleasant Street. The regular activities provided by us are: crafts; various exercise classes; painting; ukulele; card and board games; BINGO, movies and potluck. We schedule shopping and dining trips every month, as well as artistic displays and cultural performances. We also provide opportunities for domestic and world travel at economical prices.

The current wellness agenda includes classes for RSVP Bone Builders, belly dance, a walking program, and education programs supported by the Council on Aging. In 2019 we began offering chair yoga and Silver Sneakers in partnership with the Berkshire Family YMCA. These classes have been extremely successful, and we look forward to new offerings in 2020 as well.

In addition to our customary trips to Hampton Beach, Mac-Haydn Theatre, Capital Repertory Theatre and The Mystery Ride, we have hosted Vermont Humanities Teas, AARP Driving Courses, and free seminars about fraud and senior scams. To foster the social well being of our members, we offered many Potluck Luncheons, partnered with Bennington County Meals on Wheels for special events, encouraged involvement and volunteerism, and have nearly doubled the number of participants over 2018.

Currently, the Program Manager is the only Town of Bennington paid staff. We have 15 volunteers for various programs and activities. We must not fail to show our appreciation for the approximately 4,080 hours of unpaid time provided by our volunteers, and more importantly for their talent, humor and patience. The Senior Center would not be the same without each individual. I would not be able to do this job without them, and we earnestly thank them again for another year.

The goals of any director are increased worth, continued improvement and forward progression for their facility. I believe our seniors support my goals as I continue to provide these three things. Each citizen of Bennington is welcome to visit the Senior Center to find out how we enhance the lives of our seniors. They are also encouraged to scan our newsletter, Senior Community News, for information about our programs. The bulletin can



be found at various locations about town, by subscription and right at the center. Links to the Senior Community News can also be found on the town website, [www.benningtonvt.org](http://www.benningtonvt.org). You may call for a free first copy at (802)442-1052 or you may stop by Monday-Friday, 8:00 am – 4:00 pm.

## **Sollwan and Mary Alexander Sleeman Memorial Fund**

This Fund was created in September 1998, in concert with the Richard A. Sleeman family from funds historically collected to complete the Recreation Center (formerly owned by the YMCA). As custodian of the funds, Richard A. Sleeman preserved them and helped established this Fund to assist the Town with accessibility issues at the Recreation Center. The Fund guidelines follow below.

- 1. This memorial fund is for the exclusive use of the Bennington Community Recreation Center located on Gage Street in Bennington, Vermont.*
- 2. Special consideration will be given to benefit the handicapped through capital improvements, equipment, or tuition for those in need as it relates to the Recreation Center.*
- 3. The Fund will be expended on a ten (10) year annuitized basis for the uses noted above.*
- 4. Dr. Richard Alexander Sleeman, Professor, Massachusetts College of Liberal Arts, North Adams, Massachusetts, represents the Sleeman Family.*

The original Fund contained \$52,156.27. During this year, \$0.00 was expended at the Recreation Center. Interest earned was added to the Fund leaving a reserve fund balance of \$6,709.44.

### **Notes:**

# Permitting, Planning & Code Enforcement

Larry McLeod, Building Inspector/Health Officer/Fire Marshal

Permit Type	2018 Permits	Dollar Volume	2019 Permits	Dollar Volume
Single Family Dwelling	6	\$508,000.00	8	\$980,245.00
Duplex	2	\$320,000.00	0	\$0.00
Mobile Homes	6	\$159,000.00	7	\$267,819.50
Apartments	0	\$0.00	1	\$30,000.00
Apartment Renovations	8	\$244,800.00	10	\$1,047,400.00
Condominiums	0	\$0.00	0	\$0.00
Residential Renovations	21	\$310,000.00	12	\$116,310.00
Residential Additions	13	\$739,500.00	6	\$335,000.00
Commercial Construction	6	\$3,172,000.00	3	\$419,000.00
Commercial Renovations	13	\$871,700.00	21	\$1,284,538.00
Industrial Construction	0	\$0.00	1	\$3,000.00
Industrial Renovations	2	\$332,000.00	2	\$275,000.00
Garages	5	\$115,500.00	10	\$241,800.00
Sheds	28	\$104,525.00	32	\$61,781.75.00
Decks	21	\$121,300.00	18	\$117,740.00
Institutions	9	\$2,195,220.00	7	\$3,728,500.00
Signs	24	\$81,950.00	30	\$30,384.00
Use and Zoning	14	\$77,000.00	6	\$0.00
Subdivisions	4	\$0.00	2	\$0.00
Home Occupation	3	\$0.00	0	\$0.00
Propane Tank/Storage Tank	0	\$0.00	0	\$0.00
Boilers/Furnaces, A/C, RTU's	1	\$10,000.00	1	\$48,000.00
Tents	0	\$0.00	2	\$0.00
Handicap Access/Ramps	7	\$11,050.00	4	\$3,500.00
Concreate Slabs	0	\$0.00	0	\$0.00
Cell Towers	0	\$0.00	1	\$105,000.00
Solar Installations	2	\$334,200.00	3	\$837,185.00
Camps	0	\$0.00	0	\$0.00
Miscellaneous	0	\$0.00	0	\$0.00
Demolition	0	\$0.00	0	\$0.00
<b>Totals</b>	<b>195</b>	<b>\$9,707,745.00</b>	<b>189</b>	<b>\$10,002,203.25</b>

# Health Officer

Larry McLeod, Building Inspector/Health Officer/Fire Marshal  
Bridget Gallant, Deputy Health Officer

The Health Officer is the Town Official who is responsible for Public Health Problems in Town. Health Officers have the power of the Vermont Commissioner of Health and are agents of the State Health Department. Health Officers have the authority to enforce any of the Vermont Health regulations in their town. The Select Board is the local Board of Health with the Health Officer serving as the secretary and Executive Officer for Bennington, North Bennington and Old Bennington. The responsibilities of the Health Officer can be wide ranging, however, most of the time is spent in the following categories:

## Rabies Management

We received and investigated 36 reported animal bites to humans in 2019, 22 from dogs, 14 from cats. This compares to 39 in 2018, 47 in 2017, 52 in 2016, 46 in 2015, 38 in 2014, 33 in 2013, 46 in 2012, 41 in 2011, 36 in 2010. We want to remind medical providers that all bites must be reported within 24 hours.

## Rental Housing

We investigated numerous complaints pertaining to Rental Housing Health Code issues. The Vermont Rental Housing Health Code is a State-wide uniform code that specifies the minimum standards for all rental housing. As the Building Inspectors and Fire Marshals for the town, we can now include the Health Code Requirements in all of those type inspections.

## Other Public Health Issues

The balance of time was spent investigating such matters as garbage complaints, inadequate water supplies, rodent/roach/bed bug complaints, lead, mold and asbestos concerns from tenants in rental housing.

Another persistent health concern is dry scraping and power washing of exterior paint containing lead. We remind all residents that this practice is illegal in the State of Vermont. We were successful in obtaining voluntary compliance with almost all public health problems this year and appreciate the cooperation from all involved. Please feel free to contact us regarding any questions or concerns you may have.

# Planning

Daniel W. Monks, Permitting Director

The Planning Commission, along with the Planning Department, performs municipal planning functions for Bennington, including the development of the Town Plan and Land Use and Development Regulations.

In 2019, The Planning Department continued to work with consultants to design and acquire rights of way for five bike/ped projects that will serve as the backbone for a bike/ped network in Bennington. The Kocher Drive Bike/Ped Improvements went out to bid in early



2020 and construction is scheduled for the spring/summer of 2020 if the bids received are within the estimated cost for the project.

In 2019, the Planning Commission began to update the Town of Bennington's Land Use and Development Regulations with the help of the Bennington County Regional Commission. The update focuses on aligning the regulations with Bennington's Town Plan, implementing additional form-based standards, establishing a Neighborhood Development Area (a State designation), and streamlining the regulations.

In 2020, the Planning Commission intends to seek and obtain stakeholder input regarding the update project and hopes to present proposed updated regulations to the Select Board by the end of 2020. The Planning Commission also reviewed solar energy projects and cell antenna proposals; and continued its support of numerous ongoing efforts to construct trails, bike paths and sidewalks. The Planning Commission will also work with the Select Board regularly to better coordinate Commission and Select Board efforts.

The Development Review Board is responsible for reviewing and issuing land use permits for all significant development within the Town. Among the projects reviewed in 2019 by the Development review Board were: the conversion of 239 Main Street from retail to manufacturing use, the expansion of the Elm Street Market, the conversion of the former Town of Bennington Garage at 107 Depot Street to a distillery and restaurant/tasting room, and an expansion of the Town of Bennington Recreation Center to house the Head Start program and other early childhood programs run by United Counseling Service.

## **Board of Listers**

John M. Antognioni, Assessor

With no reassessment activity in 2019, this office sent 152 Change of Appraised Value notices to property owners on May 22, 2019. These notices were sent to owners of property in which a material change had occurred from April 1, 2018 to April 1, 2019. The Board of Listers had 44 property grievances, 1 which was forwarded to the Bennington Board of Civil Authority. There are no outstanding grievances for 2019 or for prior years.

The Town of Bennington's grand list for 2019 of all properties was \$1,013,028,593. The State's Equalization Study for 2019 (effective January 1, 2020) shows Bennington's common level of appraisal at 93.62 percent and our coefficient of dispersion at 15.32 percent. The common level of appraisal is essentially a measure of how close local assessments are to sale prices. The coefficient of dispersion measures uniformity of assessments for all grand list property and is the average deviation of a group of ratios from the town-wide median expressed as a percentage of the median. The 2019 Equalization Study used sales data from April 1, 2016 to March 31, 2019.

Robert Ebert was reappointed to the Board of Listers by the Select Board in 2019, joining Peter Green and Carol Holm.

# Town Clerk

Cassandra Barbeau, Town Clerk

The past year has not been without challenges in the Town Clerk's Office. We continue to be a full-time office running with just two of us. At times it can be overwhelming yet always satisfying to help the residents of Bennington and beyond.

This year, Kayla and I were tasked with implementing the sweeping new vital records laws set out in Act 46 of 2017. These changes were a long time coming. Originally, planned implementation was July 1, 2018 but the Vermont Department of Health was not prepared to roll out the new Statewide database. We can now issue birth and death records regardless of where the event took place in Vermont. There is an application and ID requirement, but it has not been too time consuming and the public has been generally receptive to the idea, as it is ultimately for the protection of their records. There are only certain relatives that can obtain certificates and this has led to problems here and there but I am hopeful there will be amendments to the law coming, now that Clerks have had the opportunity to work with the system for a while.

In addition to my Town Clerk role, Kayla and I were busy with School Clerk responsibilities in the final creation of our new Elementary Union School District. There were two special elections in the spring. One to elect a new Board and one to approve a new budget. Both were poorly attended, but unfortunately, that doesn't reduce our workload in the preparation for an election.

The creation of this district, as we know, was often a thorn in the sides of many residents from Bennington and other member Towns. I worked closely, throughout the nearly two-year process, with the committee to create the district, as well as neighboring Towns during the initial votes. I am proud to have the twenty-five years of election experience and it served me well during this process. While neither I nor any of the neighboring Town Clerks had any experience in actually creating a school district before, I had the most longevity and that knowledge of elections and union districts was relied upon several times throughout the process. I have always practiced integrity in every step of the election process, whether it be a simple floor meeting, or a multi-step Australian ballot vote and I will continue to practice with the utmost of professionalism as long as the residents of Bennington choose to have me.

As always, should you ever have any questions regarding the function and responsibilities of the Town Clerk's Office, please do not hesitate to contact me.

## Notes:

**TOWN OF BENNINGTON**  
**OFFICE OF THE TREASURER**  
**205 South Street**  
**Bennington, VT 05201**  
**7/15/19**

Joan Pinsonneault, Treasurer

**Cash Flow and Account Balances as of June 30, 2019**

	<u>06/01/19 -</u> <u>06/30/19</u>	<u>07/01/18 -</u> <u>06/30/19</u>
CASH FLOW:		
Beginning Balance	\$5,267,324.32	\$2,301,194.35
ADD:		
Interest	\$4,295.53	\$85,401.10
Various Town receipts	\$1,783,558.32	\$37,924,860.58
DPW Bond Vote draws	\$0.00	\$57,535.47
Capital Equipment Note advances	\$0.00	\$144,575.00
Total available cash	<u>\$7,055,178.17</u>	<u>\$40,513,566.50</u>
 SUBTRACT:		
Disbursements:		
Payroll Warrants	\$560,149.59	\$7,340,914.77
Vendor Warrants	\$1,105,304.92	\$26,443,228.96
Vendor Warrants – DPW	\$0.00	\$64,177.97
Prepaid checks	\$28,659.47	\$1,014,296.50
Vendor payments – Choice Strategies	\$11,034.24	\$299,666.93
Check order charge	\$0.00	\$224.00
Bank Analysis Fees – Fraud Protection & Positive Pay	\$19.00	\$1,046.42
Total Disbursements	<u>\$1,705,167.22</u>	<u>\$35,163,555.55</u>
 Cash Balance on June 30, 2019	 <u><u>\$5,350,010.95</u></u>	 <u><u>\$5,350,010.95</u></u>



## Operating Accounts

	<u>INTERST</u>		<u>BALANCE</u>
	<u>06/01/19-</u> <u>06/30/19</u>	<u>07/01/18-</u> <u>06/30/19</u>	<u>6/30/19</u>
<u>Peoples United Bank:</u>			
MBA Affiliate Dep *9633	\$0.00	\$0.00	\$190,000.00
MBA Depository *7505	\$4,295.53	\$80,776.10	\$4,110,385.35
General Fund Checking			
Acct *0543	\$0.00	\$0.00	\$5,000.60
Payroll Checking	\$0.00	\$0.00	\$35,000.00
Acct *0551			
Flexible Spending	\$0.00	\$0.00	\$5,000.00
Acct *8912			
DPW Facility Acct *9452	\$0.00	\$0.00	\$0.00
Certificates of Deposit			
July 2019-90 day - 1.85%	\$0.00	\$4,625.00	\$1,004,625.00
Total	<u>\$4,295.53</u>	<u>\$85,401.10</u>	<u>\$5,350,010.95</u>

## Notes:

## Agencies

The Select Board approved the following agency appropriations totaling \$749,880.00 to be included within the Town of Bennington's General Fund in FY 2020:

Bennington Free Library - \$488,000.00  
Bennington Rescue Squad - \$187,500.00  
John G. McCullough Free Library - \$32,000.00  
Bennington County Regional Commission (BCRC) - \$33,680.00  
North Bennington Recreation - \$6,000.00  
Paran Recreations, Inc - \$2,700.00

The Bennington voters approved the following agency appropriations totaling \$131,850.00 to be included within the Town of Bennington's General Fund in FY 2020:

Bennington County Coalition for the Homeless - \$25,000.00  
Bennington Area Visiting Nurse Association & Hospice - \$21,600.00  
Sunrise Family Resource Center - \$15,000.00  
Bennington Project Independence - \$11,000.00  
The Tutorial Center - \$10,000.00  
Bennington Free Clinic - \$12,500.00  
BROC - Community Action in Southwestern Vermont - \$6,750.00  
Southwestern Vermont Council on Aging, Inc. - \$7,500.00  
Vermont Center For Independent Living - \$7,000.00  
Green Mountain Retired and Senior Volunteer Program - \$5,500.00  
Bennington County Association Against Child Abuse - \$5,000.00  
Project Against Violent Encounters - \$5,000.00

## Notes:

**TOWN OF BENNINGTON  
2019 ANNUAL TOWN MEETING  
BENNINGTON FIRE FACILITY  
130 RIVER STREET  
BENNINGTON, VERMONT 05201  
MARCH 4, 2019  
MINUTES**

**MODERATOR:** Jason Morrissey

**ALSO PRESENT:** Bennington Select Board Members - Thomas Jacobs-Chair; Donald Campbell-Vice Chair; Jim Carroll; Carson Thurber; Jeannie Jenkins; Chad Gordon and Jeanne Conner; Stuart Hurd-Town Manager; Dan Monks-Assistant Town Manager; Joan Pinsonneault-Treasurer; Cassandra Barbeau-Town Clerk; Zirwat Chowdhury-Community Development Director; Representative Mary Morrissey; Mary Ann Pembroke, Ron Pembroke, Russ Pembroke and their families; Charles Koslosky; Albert Ray; Tom Legacy; Charlie Gingo; Seth Mumford; Elizabeth Fredlund-Council on Aging; Charlie Murphy; Peter Fish; Joy Kitchell; Suzanne Fitzpatrick; Linda Putney; Sarah Wilson; Janice Lerrigo; Kathy Thompson; Dan Lucy; Forest Weyen; Melissa Deltufo; 150 citizens; CAT-TV and Nancy H. Lively-Secretary.

At 7:10 p.m., Moderator Jason Morrissey called the meeting to order.

The Pledge of Allegiance was recited by all present.

Representative Mary Morrissey read a Legislative Proclamation in honor of Richard "Dick" Pembroke who passed away in June 2018. The Legislative Proclamation was co-approved by the four Bennington Representatives and the two Bennington Senators. Mr. Pembroke had served Bennington on numerous boards in Bennington, Bennington County, and the State of Vermont. He served in the Vermont Legislature for 16 years where he was an active participant on Environmental and Transportation committees. The Proclamation was given to Mary Ann Pembroke and her family in recognition of her late husband.

Mr. Morrissey read the following Warning:

**WARNING  
TOWN OF BENNINGTON  
2019 ANNUAL TOWN MEETING**

The residents of the Town of Bennington qualified by law to vote in Town Meeting are hereby notified and warned to meet at the Bennington Fire Facility on River Street (Lincoln Street entrance) in said Town on Monday, March 4, 2019 at 7:00 p.m., or immediately following the Bennington School District's Annual meeting should that run over, to transact the business specified to be done from the floor.

If you are a resident of the Town of Bennington, intend to be present at the meeting and are hearing impaired, arrangements will be made for a sign interpreter to be present at this meeting. For necessary arrangements, please contact Stuart A. Hurd, Town Manager at the

Bennington Town Offices, 205 South Street, P.O. Box 469, Bennington, VT - (802) 442-1037 no later than Friday, February 15, 2019.

Following the completion of such business, the Meeting will stand adjourned to Tuesday, March 5, 2019, at The Bennington Fire Facility on River Street (Lincoln Street entrance). The polls are open from 7:00 a.m. until 7:00 p.m. for the election of officers and voting on all ballot articles specified. However, those on the checklist to vote in the Village of North Bennington shall vote for the election of officers and on all ballot articles at the North Bennington Village Office on Main Street in North Bennington. The Bennington Fire Facility above mentioned, is hereby established as the central polling place for those on the checklist to vote in said Bennington. Residents of Bennington and North Bennington may register to vote at the Town Clerk's Office, 205 South Street, Bennington, Vermont. Eligible residents registering on Election Day must do so at the polling place where they will cast their Town Meeting ballot.

#### **BUSINESS TO BE TRANSACTED FROM THE FLOOR**

**Monday, March 4, 2019**

**7:00 P.M.**

**ARTICLE 1. TOWN REPORT:** To hear the report of Town officers and to take appropriate action thereon.

Tom Jacobs introduced Zirwat Chowdhury, recently resigned Community Development Director, to share a slide show presentation on some of the achievements in the Town during 2018 that have affected the following areas and departments:

- Putnam Block
- Department of Public Works - Highway Division
- Water Department
- Sewer Department
- Merchants Park
- Start Street Playground
- Office of Community Development
- Berkshire Family YMCA
- 219 Pleasant Street
- Police Department
- Citizen's Survey

Charles Koslosky asked why the permit dollar volume went from \$47M in 2017 to \$9M in 2018, and Dan Monks answered that inflated amount in 2017 was due to the Putnam Block.

Albert Ray asked why the involvement with the Berkshire YMCA at the Recreation Center and if the rates will be increased. Stuart Hurd responded that we are in a transition period to see if we can benefit from the programs that the YMCA has for both youth and seniors, and the rates will not change this year. We have a Recreation Budget that we can use to subsidize rates should they increase in the future to keep rates to the members at a minimum increase, if any. The Select Board will control the rates.

Jim Carroll added that the Town will not be relinquishing ownership of the Recreation Center.



Tom Legacy asked about the substantial variance between \$7.8M actual vs. \$3.7M budget in the Highway Fund, and Mr. Hurd answered when there is a large expenditure for equipment the annual cost is in the budget but the entire cost is in the actual. It has to appear this way from an auditing prospective.

**It was moved and seconded to accept ARTICLE 1. TOWN REPORT as presented. The motion carried unanimously.**

**ARTICLE 2. SELECT BOARD MEMBERS COMPENSATION:** To determine what compensation shall be paid to the Town Select Board Members.

**It was moved and seconded to accept ARTICLE 2. SELECT BOARD MEMBERS COMPENSATION with the compensation to remain at \$1,400/year/member. The motion carried unanimously.**

**ARTICLE 3. OTHER BUSINESS.** To transact such other proper business when met.

**BUSINESS TO BE TRANSACTED BY BALLOT  
TUESDAY, MARCH 5, 2019  
THE POLLS TO BE OPEN FROM 7:00 A.M. TO 7:00 P.M.  
AT THE POLLING PLACES SPECIFIED ABOVE**

**SELECT BOARD ELECTION.** Three Select Board Members residing in the Town shall be elected for terms of three (3) years.

**TOWN MODERATOR ELECTION.** A Town Moderator, an individual residing in the Town shall be elected for a term of three (3) years.

**TOWN TREASURER ELECTION.** Town Treasurer, an individual residing in the Town shall be elected for term of three (3) years.

**ARTICLE 1.** Shall the Town appropriate for the next fiscal year, July 1, 2019 through June 30, 2020, the total sum of \$13,222,500.00 consisting of the following: \$4,135,250.00 for the laying out, maintaining, and repairing of the highways and bridges of the Town; and \$9,087,250.00 for the payment of the following: Any indebtedness not otherwise specifically provided for, interest on indebtedness, legally authorized State and County taxes, the prosecution and defense of the common rights and interests of the inhabitants of the Town, and for other necessary incidental expenses?

The proposed budget includes \$60,000.00 for fire equipment, \$20,000.00 for parking improvements, \$7,500.00 for regional economic development, and \$463,610.00 for healthcare reserve and workers compensation insurance, any unexpended portion of which will be reserved to subsequent years for that purpose.

**ARTICLE 2.** Shall the bonds of the Town of Bennington in an amount not to exceed \$1.2 million be issued for the purpose of purchasing a ladder truck for the Bennington Fire Department to replace the current 1997 Smeal ladder truck?

**ARTICLE 3. §103-407. Mayoral form of government**

- (a) In lieu of a town manager, the voters may adopt a mayoral form of government, by vote at a duly-warned annual meeting, warned pursuant to a petition signed by five percent of the voters or on the Select board's own motion. Once a vote in favor of this form of government is successful, the voters shall elect a mayor at the next annual meeting for a three-year term. Once the mayor takes office, the Town Manager system of governance shall end for Bennington.
- (b) The mayor shall be responsible for the management of the administrative affairs of the Town, in the same manner and with the same powers and responsibilities as the Town Manager, as stated in statute and this charter.
- (c) The mayor shall have the power to veto any action of the Select board.
- (d) The Select board shall have the authority to override the mayor's veto by a vote of five members of the board taken at a regular meeting. Within 30 days of the vote to override, voters may petition for a binding referendum on the issue by a petition signed by five percent of the voters. At a special meeting held within 60 days of the receipt of the petition, the voters shall decide whether to uphold the mayor's veto.
- (e) The compensation for the mayor shall be set by the Select board based on comparable salaries and benefits for a town manager.
- (f) The mayor shall serve as the voice of the Town of Bennington, taking responsibility for implementing the policies of the Select board, leading the Town toward greater prosperity and a healthy economy, and a better life for all its residents.

**ARTICLE 4. Shall the voters increase the F.Y. 2020 General Fund by the sum of \$5,000.00 for Bennington County Association Against Child Abuse?**

Joy Kitchell spoke to the work that the CAC's - as she called the organization - do and that they have been in operation for 30 years. They provide counseling, family assistance, and whatever supports people need from 1 day to 3 years for children that have been sexually abused.

**ARTICLE 5. Shall the voters increase the F.Y. 2020 General Fund by the sum of \$5,000.00 for Project Against Violent Encounters?**

Suzanne Fitzpatrick noted that PAVE provides a 24-hour hotline, legal services, financial support, emergency housing, parenting support, supervised visitation, and school based education. PAVE not only supports women but men and children alike.

**ARTICLE 6. Shall the voters increase the F.Y. 2020 General Fund by the sum of \$5,500.00 for Green Mountain Retired and Senior Volunteer Program?**

Cat Albert, Director of the Green Mountain RSVP Program thanked the Town for its support and cited all of the beneficial work that the 150 volunteers do for the community, such as, Meals on Wheels, food drives, tax assistance, companionship, and more.

**ARTICLE 7.** Shall the voters increase the F.Y. 2020 General Fund by the sum of \$6,750.00 for BROCC - Community Action in Southwestern Vermont?

Seth Mumford, BROCC Case Manager, stated that BROCC has kept 75 families in Bennington from homelessness, as well as, serving several other Bennington county communities. They also provide tax preparation, food shelf, lodging, heat, electric, job training and help starting a business.

**ARTICLE 8.** Shall the voters increase the F.Y. 2020 General Fund by the sum of \$7,000.00 for Vermont Center for Independent Living?

Charlie Murphy noted that the Vermont Center for Independent Living has offices throughout the State and has just celebrated their 40th anniversary. They help people to live with all kinds of disabilities that include counseling, finding resources, financing, home access program, Sue Williams Freedom Fund, Vermont Equipment and Distribution Program, Meals on Wheels, American signing classes, and more. Thank you for your past support and please continue to support the Center going forward.

**ARTICLE 9.** Shall the voters increase the F.Y. 2020 General Fund by the sum of \$7,500.00 for Southwestern Vermont Council on Aging, Inc.?

Elizabeth Fredlund, a member of the Board on the Council on Aging, thanked the Town for their previous support and stated the various services provided by the Council on Aging, such as, case management, Meals on Wheels, counseling, etc., and requested the continued support from the Town.

**ARTICLE 10.** Shall the voters increase the F.Y. 2020 General Fund by the sum of \$10,000.00 for The Tutorial Center?

Peter Fish, Executive Director of the Tutorial Center, thanked the Town for their support. Everyone that needs tutoring gets it. This past year we tutored 163 students in all levels of curriculum and have 165 adults in our free education services with 108 of them from Bennington that received 6,500 hours of instruction. Please continue to support the Center.

**ARTICLE 11.** Shall the voters increase the F.Y. 2020 General Fund by the sum of \$11,000.00 Bennington Project Independence?

Linda Putney stated that they provide adult day services to individuals and respite to their families. We provide mental and physical stimulating activities, nutritious meals, art induced therapy, and much more. We will be celebrating our 40th year in operation and the 10th year in our new building, on March 19th. We thank the people of Bennington for their past support and are asking for the same amount this year.

**ARTICLE 12.** Shall the voters increase the F.Y. 2020 General Fund by the sum of \$12,500.00 for Bennington Free Clinic?

Sarah Wilson and Janice Lerrigo thanked the Town for their support in the past. We are now in a new building at 121 Depot Street and served 400 people without insurance last year with a

volunteer staff. This past October we have opened up a dental clinic at the Molly Stark School which we hope to expand to Bennington Elementary because those two schools rank in the bottom four for oral health outcomes. We hope that you will continue to support the Clinic and our dental project.

**ARTICLE 13.** Shall the voters increase the F.Y. 2020 General Fund by the sum of \$15,000.00 for Sunrise Family Resource Center?

Kathy Thompson spoke to the work of Sunrise Family Resource Center and the many challenges that they face daily. They offer free services to “not give a hand out, but to give a leg up”. Ms. Thompson thanked the Town for their support.

**ARTICLE 14.** Shall the voters increase the F.Y. 2020 General Fund by the sum of \$21,600.00 for Bennington Area Visiting Nurse Association & Hospice?

There was no representative to speak on behalf of the Bennington Area Visiting Nurse Association & Hospice.

**ARTICLE 15.** Shall the voters increase the F.Y. 2020 General Fund by the sum of \$25,000.00 for Bennington County Coalition for the Homeless?

Dan Lucy stated that the Coalition has been serving the homeless for 19 years. We currently have two facilities where we can house 54 people on any given night. This past year we housed 102 men, 67 women, and 47 children. We also provide case management and skills training to people to help them be able to provide themselves permanent housing. In addition, we have also sponsored the Warm the Children program that provided over 300 coats to needy children. Many thanks to the community for their support.

Forest Weyen, Executive Director of the Bennington Rescue Squad, thanked the Select Board and Town Administration for their work in getting the Rescue Squad on as a line item in the budget this year, as well as, all of the residents in Bennington, Shaftsbury, and Woodford for their support. The Rescue Squad has EMT and CPR classes available and is a 24/7 service to the community.

Melissa Deltufo stated that Lake Paran will be building a playground this year and have asked Bennington for \$1,500.00 to support this, as well as, the towns of North Bennington and Shaftsbury. Mr. Hurd explained the \$1,500.00 request is within a line item of the budget and not a separate appropriation.

Charlie Gingo asked what the amounts were for the agencies that are line items in the budget, and Mr. Hurd answered as follows:

- Bennington Free Library - \$488,000
- John McCullough Library - \$32,000
- Bennington Rescue Squad - \$187,500
- North Bennington Recreation - \$6,000
- Paran Recreation - \$2,700



At 8:06 p.m., it was moved and seconded to adjourn the meeting until tomorrow, March 5, 2019, at 7:00 a.m. The motion carried unanimously.

Respectfully submitted,  
Nancy H. Lively  
Secretary

#### **BENNINGTON TOWN MEETING ELECTION --MARCH 5, 2019**

Pursuant to the foregoing warning, the voters of the Town of Bennington met at 7 o'clock and after the votes were counted, the following named persons and articles received the number of votes set opposite the names and articles designated.

	Total
<b>SELECT BOARD (3 to be elected)</b>	
Jeanne Conner	1149
Jeannie Jenkins	1145
Bruce C. Lee-Clark	1140
William Scully	1185

And the said Conner, Jenkins and Scully were declared elected.

#### **TOWN MODERATOR**

Jason P. Morrissey	1633
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And the said Morrissey was declared elected.

#### **TOWN TREASURER**

Joan E. Pinsonneault	1652
----------------------	------

And the said Pinsonneault was declared elected.

#### **ARTICLE 1: Budget**

Yes	1416
No	518

And it was so voted.

#### **ARTICLE 2: Fire Truck Bond**

Yes	1246
No	695

And it was so voted.

	Total
<b>ARTICLE 3: Mayor Form of Gov't</b>	
Yes	827
No	1133

And it was not voted.

<b>ARTICLE 4: Assoc. Against Child Abuse</b>	
Yes	1493
No	446

And it was so voted.

<b>ARTICLE 5: PAVE</b>	
Yes	1351
No	595

And it was so voted.

<b>ARTICLE 6: Grn Mtn Retired &amp; Senior Volunteer Program</b>	
Yes	1437
No	507

And it was so voted.

<b>ARTICLE 7: BROCC</b>	
Yes	1184
No	726

And it was so voted.

<b>ARTICLE 8: VCIL</b>	
Yes	1412
No	534

And it was so voted.

<b>ARTICLE 9: Council on Aging</b>	
Yes	1396
No	539

And it was so voted.

<b>ARTICLE 10: Tutorial Center</b>	
Yes	1194
No	723

And it was so voted.

	Total
<b>ARTICLE 11: BPI</b>	
Yes	1347
No	599

And it was so voted.

<b>ARTICLE 12: Free Clinic</b>	
Yes	1450
No	532

And it was so voted.

<b>ARTICLE 13: Sunrise Fam Resource Ctr</b>	
Yes	1182
No	771

And it was so voted.

<b>ARTICLE 14: VNA &amp; Hospice</b>	
Yes	1497
No	470

And it was so voted.

<b>ARTICLE 15: Coalition for Homeless</b>	
Yes	1318
No	635

And it was so voted.

Recorded March 6, 2019 at 8:30 AM *Cassandra Rousseau*, Town Clerk

## Notes:

**-WARNING-**

**TOWN OF BENNINGTON  
2020 ANNUAL TOWN MEETING**

The residents of the Town of Bennington qualified by law to vote in Town Meeting are hereby notified and warned to meet at the Bennington Fire Facility on River Street (Lincoln Street entrance) in said Town on Monday, March 2, 2020, at 7:00 p.m., or immediately following the Southwest Vermont Union Elementary School District's Annual meeting should that run over, to transact the business specified to be done from the floor.

If you are a resident of the Town of Bennington, intend to be present at the meeting and are hearing impaired, arrangements will be made for a sign interpreter to be present at this meeting. For necessary arrangements, please contact Stuart A. Hurd, Town Manager at the Bennington Town Offices, 205 South Street, P.O. Box 469, Bennington, VT - (802) 442-1037 no later than Friday, February 14, 2020.

Following the completion of such business, the Meeting will stand adjourned to Tuesday, March 3, 2020, at The Bennington Fire Facility on River Street (Lincoln Street entrance). The Polls are open from 7:00 a.m. until 7:00 p.m. for the election of officers and voting on all ballot articles specified. However, those on the checklist to vote in the Village of North Bennington shall vote for the election of officers and on all ballot articles at the North Bennington Village Office on Main Street in North Bennington. The Bennington Fire Facility above mentioned, is hereby established as the central polling place for those on the checklist to vote in said Bennington. Residents of Bennington and North Bennington may register to vote at the Town Clerk's Office, 205 South Street, Bennington, Vermont. Eligible residents registering on Election Day must do so at the polling place where they will cast their Town Meeting ballot.

**BUSINESS TO BE TRANSACTED FROM THE FLOOR**

**Monday, March 2, 2020**

**7:00 P.M.**

**ARTICLE 1. TOWN REPORT:** To hear the report of Town Officers and to take appropriate action thereon.

**ARTICLE 2. SELECT BOARD MEMBERS COMPENSATION:** To determine what compensation shall be paid to the Town Select Board Members.

**ARTICLE 3. OTHER BUSINESS:** To transact such other proper business when met.



**BUSINESS TO BE TRANSACTED BY BALLOT  
TUESDAY, MARCH 3, 2020  
THE POLLS TO BE OPEN FROM 7:00 A.M. TO 7:00 P.M.  
AT THE POLLING PLACES SPECIFIED ABOVE**

**SELECT BOARD ELECTION.** Two Select Board Members residing in the Town shall be elected for terms of three (3) years.

**ARTICLE 1.** Shall the Town appropriate for the next fiscal year, July 1, 2020 through June 30, 2021, the total sum of \$13,921,440.00 consisting of the following: \$4,135,250.00 for the laying out, maintaining, and repairing of the highways and bridges of the Town; and \$9,786,190.00 for the payment of the following: Any indebtedness not otherwise specifically provided for, interest on indebtedness, legally authorized State and County taxes, the prosecution and defense of the common rights and interests of the inhabitants of the Town, and for other necessary incidental expenses?

The proposed budget includes \$60,000.00 for fire equipment, \$13,000.00 for parking improvements, and \$411,540.00 for healthcare reserve and workers compensation insurance, \$50,000.00 for marketing, \$50,000.00 for bridges, any unexpended portion of which will be reserved to subsequent years for that purpose.

YES ☐  
NO ☐

**ARTICLE 2.** Shall the bonds of the Town of Bennington in an amount not to exceed \$9.5 million be issued for the purpose of replacing lead service lines throughout the Town such monies expended to be fully reimbursed from State and Federal grant funds?

YES ☐  
NO ☐

**ARTICLE 3.** Shall the voters assess a 1% local option tax as provided in Section 511 (a) of the Bennington Town Charter

1. A one percent meals tax; YES ☐  
NO ☐

2. A one percent rooms tax; YES ☐  
NO ☐

3. A one percent alcoholic beverage tax; and YES ☐  
NO ☐

4. A one percent sales tax? YES ☐  
NO ☐

**ARTICLE 4. Shall the Town of Bennington join the Southern Vermont Communications Union District?**

YES ☐  
NO ☐

**ARTICLE 5. Shall the voters increase the F.Y. 2021 General Fund by the sum of \$5,000.00 for Bennington County Association Against Child Abuse?**

YES ☐  
NO ☐

**ARTICLE 6. Shall the voters increase the F.Y. 2021 General Fund by the sum of \$5,000.00 for Project Against Violent Encounters?**

YES ☐  
NO ☐

**ARTICLE 7. Shall the voters increase the F.Y. 2021 General Fund by the sum of \$5,500.00 for Green Mountain Retired and Senior Volunteer Program?**

YES ☐  
NO ☐

**ARTICLE 8. Shall the voters increase the F.Y. 2021 General Fund by the sum of \$6,750.00 for BROCC - Community Action In Southwestern Vermont?**

YES ☐  
NO ☐

**ARTICLE 9. Shall the voters increase the F.Y. 2021 General Fund by the sum of \$7,000.00 for Vermont Center for Independent Living?**

YES ☐  
NO ☐

**ARTICLE 10. Shall the voters increase the F.Y. 2021 General Fund by the sum of \$7,500.00 for Southwestern Vermont Council on Aging, Inc.?**

YES ☐  
NO ☐

**ARTICLE 11. Shall the voters increase the F.Y. 2021 General Fund by the sum of \$10,000.00 for The Tutorial Center?**

YES ☐  
NO ☐

**ARTICLE 12. Shall the voters increase the F.Y. 2021 General Fund by the sum of \$11,000.00 for Bennington Project Independence?**

YES ☐  
NO ☐

**ARTICLE 13. Shall the voters increase the F.Y. 2021 General Fund by the sum of \$12,500.00 for Bennington Free Clinic?**

YES ☐  
NO ☐

ARTICLE 14. Shall the voters increase the F.Y. 2021 General Fund by the sum of \$15,000.00 for Sunrise Family Resource Center?

YES ☐  
NO ☐

ARTICLE 15. Shall the voters increase the F.Y. 2021 General Fund by the sum of \$21,600.00 for VNA & Hospice of the Southwest Region?

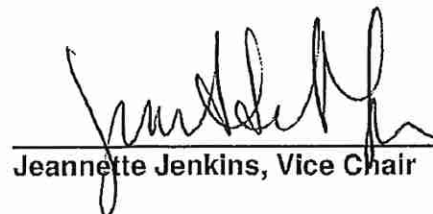
YES ☐  
NO ☐


ARTICLE 16. Shall the voters increase the F.Y. 2021 General Fund by the sum of \$25,000.00 for Bennington County Coalition for the Homeless?

YES ☐  
NO ☐

BY THE SELECT BOARD

  
Donald Campbell, Chair

  
Jeannette Jenkins, Vice Chair

  
Jim Carroll

  
Jeanne Conner

  
Chad Gordon

  
Bruce Lee-Clark

\_\_\_\_\_  
William Scully

Dated at Bennington, Vermont this 27th day of January 2020.



# Municipal Budget

Fiscal Year 2021 Budget Proposal

DEPARTMENT DESCRIPTION	BUDGET FY2019	ACTUAL FY2019	BUDGET FY2020	ACTUAL FY20 PRD6	PROPOSED FY2021	FY20 vs FY21 % INC/(DEC)
SELECT BOARD	16,550	19,959	16,550	7,919	20,250	22.36%
TOWN MANAGER	230,990	229,800	238,050	119,407	243,070	2.11%
TREASURER	16,720	16,572	17,030	8,432	17,350	1.88%
ACCOUNTING	239,990	240,402	248,870	132,679	268,430	7.86%
LISTING	132,790	127,425	142,690	66,493	144,160	1.03%
COLLECTIONS	143,900	138,751	150,350	74,389	156,780	4.28%
TOWN CLERK	187,600	184,696	186,380	90,947	203,350	9.11%
PERMIT-PLAN-CODE ENFORCE	248,040	253,312	262,220	115,149	348,160	32.77%
COMM DEVELOPMENT	202,220	190,656	184,310	92,048	215,030	16.67%
ADMINISTRATIVE SERVICES	786,790	861,118	812,820	631,890	870,210	7.06%
BUILDINGS & GROUNDS	601,320	599,964	697,800	361,168	759,110	8.79%
FLOOD CONTROL	6,800	6,199	6,450	361	6,950	7.75%
POLICE	3,702,780	3,663,755	3,785,650	1,969,512	4,150,210	9.63%
DEBT-POLICE	23,170	23,113	22,070	22,004	1,530	-93.07%
SOLID WASTE MGMT	139,630	133,402	146,680	100,647	145,130	-1.06%
CERCLA	4,400	1,605	0	1,090	0	0.00%
CEMETARY	32,650	36,960	29,650	29,665	32,600	9.95%
HEALTH OFFICER	8,070	7,750	8,070	3,937	8,190	1.49%
PARKS & RECREATION	539,400	574,906	510,300	303,681	533,200	4.49%
DEBT-RECREATION	41,830	2,026	41,830	1,928	0	-100.00%
SENIOR CITIZENS	143,850	134,843	141,540	67,636	196,660	38.94%
GRANTS & SUBSIDIES	666,210	796,310	749,880	881,730	786,630	4.90%
HOLIDAY CELEBRATIONS	30,100	28,397	30,100	28,183	30,100	0.00%
OTHER IMPROVEMENTS	40,500	30,522	41,000	11,436	38,200	-6.83%
MISC CONTINGENCIES	40,000	39,621	40,000	7,557	33,000	-17.50%
DEBT-IRENE BOND	124,220	189,185	121,960	120,568	119,700	-1.85%
DEBT-TAX ANTICIPATION NOTE	5,000	0	0	0	0	0.00%
COUNTY TAX PAYMENTS	82,000	84,400	84,500	86,300	86,300	2.13%
RESERVE FUND EXPENDITURES	0	796,979	0	347,358	0	0.00%
HIGHWAY FUND	3,531,210	3,948,056	3,552,800	2,439,971	3,597,270	1.25%
DEBT-HIGHWAY FUND	555,910	513,649	582,450	453,675	537,980	-7.63%
FIRE FUND	368,390	335,553	370,500	173,671	371,890	0.38%
Expenditures Subtotal	12,142,900	13,481,912	12,454,190	8,153,257	13,262,230	6.49%
Debt Management Subtotal	750,130	727,972	768,310	598,175	659,210	-14.20%
TOTAL EXPENDITURES	12,893,030	14,209,884	13,222,500	8,751,432	13,921,440	5.29%
Less Transfer To Parking Fund	(20,000)	(20,000)	(20,000)	(20,000)	(13,000)	-35.00%
NET OF TRANSFERS OUT	12,873,030	14,189,888	13,202,500	8,731,432	13,908,440	5.35%

# APPENDIX

**TOWN OF BENNINGTON, VERMONT**  
**Financial Statements and Schedules**  
**June 30, 2019**  
**(With Independent Auditor's Report Thereon)**

Love, Cody & Company, CPAs

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**SECTION I**

**FINANCIAL SECTION**



## **Independent Auditor's Report**

The Select Board  
Town of Bennington, Vermont

### **Report on the Financial Statements**

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

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

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

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

## Opinions

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

## Other Matters

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 - 10, the budgetary comparison information on pages 39 - 43, the schedule of pension liabilities and contributions on page 44, and the schedule of changes in the total OPEB liability and related ratios on page 45 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2019, on our consideration of the Town of Bennington, Vermont's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Town of Bennington, Vermont's internal control over financial reporting and compliance.

December 2, 2019

*Love, Cody & Company, CPAs, P.C.*

Vt. Reg. #357

Love, Cody & Company, CPAs



**TOWN OF BENNINGTON, VERMONT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
Year Ended June 30, 2019**

The management's discussion and analysis of the Town of Bennington, Vermont's financial performance provides an overview of the Town's financial activities for the fiscal year ended June 30, 2019. It focuses on the year-end results and provides an objective analysis of the various funds the Town operates in the conduct of its business from a management perspective. It discusses both the government-wide and fund-based financial statements. Please read it in conjunction with the Town's financial statements, which immediately follow this section.

**FINANCIAL HIGHLIGHTS**

The Town's combined net position was \$28,268,570 at June 30, 2019, an increase of \$1,653,925 from last year.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The financial section of this report consists of three parts: Managements' Discussion and Analysis (this section), the basic financial statements, and additional required supplementary information. The basic financial statements include two kinds of statements that present different views of the Town. The Statement of Net Assets and the Statement of Activities provide information about the activities of the Town as a whole and present a longer-term view of the Town's finances. Fund financial statements for governmental activities tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Town's operations in more detail than the government-wide statements by providing information about the Town's most significant funds. The remaining statements provide financial information about activities for which the Town acts solely as a trustee or agent for the benefit of those outside of the government.

*Government-wide Financial Statements*

The Statement of Net Assets and the Statement of Activities are also referred to as the Government-wide financial statements. These statements report information about the Town and its activities as a whole. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Town's net position and changes in net position. You can think of the Town's net position - the difference between assets and liabilities - as one way to measure the Town's financial health, or financial position. Over time, increases or decreases in the Town's net position are one indicator of whether its financial health is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the Town's property tax base and the condition of the Town's roads, to assess the overall health of the Town.

The Statement of Net Position and the Statement of Activities, report two kinds of activities:

- Governmental activities - Most of the Town's basic services are reported here, including the police, fire, public works, community development, and recreation departments, and general administration. Property taxes and state and federal grants finance most of these activities.
- Business-type activities - The Town charges a fee to customers to help it cover all or most of the cost of certain services it provides. The Town's water and sewer system and parking facilities are reported here.



**TOWN OF BENNINGTON, VERMONT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
Year Ended June 30, 2019**

*Fund Financial Statements*

The remaining statements are fund financial statements that focus on individual parts of the Town, reporting the Town's operations in more detail than the Town-wide statements.

- The Governmental Funds - Most of the Town's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Town's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Town's programs. The differences between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds are reconciled in the schedules following each of the governmental fund financial statements.
- The Proprietary Funds - When the Town charges customers for the services it provides - whether to outside customers or to other units of the Town - these services are generally reported in Proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Assets and the Statement of Activities.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplementary information that further explains and supports the financial statements with a comparison of the Town's General Fund budget to reported results for the year.

**TOWN OF BENNINGTON, VERMONT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
Year Ended June 30, 2019**

The following table summarizes the major features of the Town's financial statements, including the portion of the Town's activities they cover and the types of information they contain.

**Major Features of the Government-Wide and Fund Financial Statements**

	Government-Wide Statements	Fund Financial Statements	
		Governmental Funds	Proprietary Funds
Scope	Entire Town (except fiduciary funds)	The activities of the Town that are not proprietary or fiduciary. Includes general fund and special revenue funds.	The activities of the Town for which a fee is charged to external users (such as water and wastewater treatment activities).
Required financial statements	<ul style="list-style-type: none"> <li>- Statement of net position</li> <li>- Statement of activities</li> </ul>	<ul style="list-style-type: none"> <li>- Balance sheet</li> <li>- Statement of revenues, expenditures, and changes in fund balances</li> </ul>	<ul style="list-style-type: none"> <li>- Statement of net position or balance sheet</li> <li>- Statement of revenues, expenses and changes in fund net position</li> <li>- Statement of cash flows</li> </ul>
Accounting basis and measurement focus	Accrual basis of accounting and economic resources measurement focus	Modified accrual basis of accounting and current financial resources measurement focus	Accrual basis of accounting and economic resources measurement focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Generally, assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both short-term and long-term; including capital assets
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable	All additions and deductions during the year, regardless of when cash is received or paid

**TOWN OF BENNINGTON, VERMONT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
Year Ended June 30, 2019

**FINANCIAL ANALYSIS OF THE TOWN AS A WHOLE**

This section summarizes information and data as related to the Statements of Net Position as of June 30, 2019 and 2018 and the Statements of Activities for the years then ended.

**Government-Wide Statements**

The Town's combined net position increased by \$1,653,925 to \$28,268,570 at June 30, 2019. Our analysis below focuses on the net position (Table 1) and changes in net position (Table 2) of the Town's governmental and business-type activities.

<p style="text-align: center;"><b>Table 1</b> <b>Net Assets</b> <b>(in Thousands)</b></p>						
	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Current and other assets	\$ 5,914	5,789	6,531	5,413	12,445	11,202
Capital assets	18,532	18,354	25,584	16,552	44,116	34,906
Total assets	24,446	24,143	32,115	21,965	56,561	46,108
Deferred outflows of resources	991	1,059	162	150	1,153	1,209
Total assets and deferred outflows	25,437	25,202	32,277	22,115	57,714	47,317
Current liabilities	1,696	2,602	837	636	2,533	3,238
Long-term liabilities	8,750	8,104	13,117	9,221	21,867	17,325
Total liabilities	10,446	10,706	13,954	9,857	24,400	20,563
Deferred inflows of resources	105	122	17	17	122	139
Total liabilities and deferred inflows	10,551	10,828	13,971	9,874	24,522	20,702
Net position:						
Invested in capital assets, net of debt	13,621	11,682	12,287	7,107	25,908	18,789
Restricted	5,860	4,529	-	-	5,860	4,529
Unrestricted	(4,595)	(1,837)	6,019	5,134	1,424	3,297
Total net position	\$ 14,886	14,374	18,306	12,241	33,192	26,615

The Town's liquidity - the ability to pay for its immediate obligations - is measured by comparing current assets to current liabilities. The Town has current assets approximately 4.9 times greater than its current liabilities.

The Town's solvency - the ability to fulfill its total obligations - is measured by comparing debt-to-assets ratio and debt-to-net assets ratio. Debt-to-assets ratio, which equals approximately 43%, computes the percent of assets financed with debt. Debt-to-net assets ratio, which equals approximately 74%, computes the amount owed for debt on every dollar that the Town has available for use providing programs.



**TOWN OF BENNINGTON, VERMONT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
Year Ended June 30, 2019

Based on liabilities of \$24.4 million and total assessed property value of \$1,033 million, the Town's total obligations represent approximately \$2.36 per \$100 of 2018-19 assessed property value. Per capita obligations - the amount of total liabilities per person - is approximately \$1,519 for the Town, based on total population of approximately 16,000 as reported in the 2010 Federal Census Report.

The Town's capital assets (Table 1), such as infrastructure, buildings and equipment, less outstanding debt used to acquire them, amounted to \$25.9 and \$18.8 million at June 30, 2019 and 2018, respectively. These assets represent the largest portion of the Town's net assets. Although the \$25.9 million of the Town's net capital assets are 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.

At June 30, 2019, net assets of \$5.86 million (Table 1) have been restricted by the voters or sources external to the Town to be used for specific purposes.

**Table 2**  
**Changes in Net Position**  
(in Thousands)

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
<b>Revenues:</b>						
Program revenues:						
Charges for services	\$ 652	611	5,237	5,149	5,889	5,760
Grants and contributions	1,326	1,729	4,923	-	6,249	1,729
General revenues:						
Property taxes	11,262	11,096	-	-	11,262	11,096
Other general revenues	1,772	993	61	42	1,833	1,035
Total revenues	<u>15,012</u>	<u>14,429</u>	<u>10,221</u>	<u>5,191</u>	<u>25,233</u>	<u>19,620</u>
<b>Program expenses:</b>						
General government	3,683	3,697	-	-	3,683	3,697
Public safety	4,168	3,900	-	-	4,168	3,900
Public works	170	143	-	-	170	143
Community development	738	1,145	-	-	738	1,145
Health and welfare	8	8	-	-	8	8
Recreation	709	783	-	-	709	783
Highways and roads	4,552	4,580	-	-	4,552	4,580
Library	492	476	-	-	492	476
Interest on long-term debt	160	70	-	-	160	70
Water	-	-	2,109	2,137	2,109	2,137
Wastewater treatment	-	-	1,850	1,773	1,850	1,773
Parking	-	-	17	20	17	20
Total expenses	<u>14,680</u>	<u>14,802</u>	<u>3,976</u>	<u>3,930</u>	<u>18,656</u>	<u>18,732</u>
<b>Excess (deficiency) before transfers and adjustments</b>	<b>332</b>	<b>(373)</b>	<b>6,245</b>	<b>1,261</b>	<b>6,577</b>	<b>888</b>
Transfers	180	130	(180)	(130)	-	-
<b>Increase (decrease) in net position</b>	<b>\$ 512</b>	<b>(243)</b>	<b>6,065</b>	<b>1,131</b>	<b>6,577</b>	<b>888</b>



**TOWN OF BENNINGTON, VERMONT**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**Year Ended June 30, 2019**

Net position of the Town's governmental activities (Table 2) increased by approximately 3.6% or \$512 thousand as reported in Table 2 for the year ended June 30, 2019, including net operating transfers from business-type activities of \$180 thousand. The unrestricted net position deficit comprises approximately 30.9% of the total net position of governmental activities at June 30, 2019.

The net position related to business-type activities increased by approximately \$1.14 million for the year ended June 30, 2019.

**Table 3**  
**Governmental Activities**  
**(In Thousands)**

	<b>2019</b>		<b>2018</b>	
	<b>Total</b>	<b>Net</b>	<b>Total</b>	<b>Net</b>
	<b>Cost of</b>	<b>Cost of</b>	<b>Cost of</b>	<b>Cost of</b>
	<b>Services</b>	<b>Services</b>	<b>Services</b>	<b>Services</b>
General government	\$ 3,683	3,170	3,697	3,161
Police department	3,844	3,541	3,564	3,310
Fire department	324	320	336	331
Public works	171	150	143	109
Community development	738	101	1,145	143
Health and welfare	8	8	8	8
Recreation	709	595	783	675
Highways and roads	4,552	4,166	4,580	4,178
Library	492	492	476	476
Interest on long-term debt	160	160	70	70
	<u>\$ 14,681</u>	<u>12,703</u>	<u>14,802</u>	<u>12,461</u>

The costs of providing governmental services (Table 3) amounted to approximately \$14.7 and \$14.8 million for the years ended June 30, 2019 and 2018, respectively. The cost of providing services is offset by charges for services and program-specific operating and capital grants, resulting in a net cost of services amounting to approximately \$12.7 and \$12.5 million for the years ended June 30, 2019 and 2018. The net cost of services is funded by property taxes, investment earnings and grants and contributions not restricted to specific programs.

**TOWN OF BENNINGTON, VERMONT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
Year Ended June 30, 2019**

**Table 4  
Capital Assets at Year-end  
(Net of Depreciation, in Thousands)**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Land and land improvements	\$ 1,124	1,134	186	199	1,310	1,333
Construction in progress	1,043	343	3,220	2,173	4,263	2,516
Distribution and collection systems	-	-	14,667	6,544	14,667	6,544
Buildings and improvements	4,404	4,615	6,006	6,089	10,410	10,704
Equipment and vehicles	3,139	3,282	1,505	1,547	4,644	4,829
Infrastructure	8,821	8,980	-	-	8,821	8,980
<b>Totals</b>	<b>\$ 18,531</b>	<b>18,354</b>	<b>25,584</b>	<b>16,552</b>	<b>44,115</b>	<b>34,906</b>

The RBC portion of the \$9.85 million waste water treatment facility upgrade was completed December 2018 at a cost of \$3.34 million, which was a savings of about \$300 thousand from the projected cost of \$3.64 million. The general upgrade portion is still ongoing with an expected completion date of February 2020.

**Table 5  
Outstanding Debt, at Year-end  
(in Thousands)**

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>	<b>2019</b>	<b>2018</b>
Bonds and notes payable	\$ 5,158	5,617	13,297	9,445	18,455	15,062
Capital lease obligations	900	1,055	-	-	900	1,055
<b>Totals</b>	<b>\$ 6,058</b>	<b>6,672</b>	<b>13,297</b>	<b>9,445</b>	<b>19,355</b>	<b>16,117</b>

The Town uses capital lease obligations to finance the acquisition of certain vehicles and equipment.

**FINANCIAL ANALYSIS OF THE TOWN'S FUNDS**

Although both revenue and expenditures were relatively stable, it is important to note the \$355 thousand unfavorable variance in Highway budget to actual expenditures. This is due to taking advantage of the roadwork being done at the PFOA project sites to do some additional paving at a reduced cost. In addition, the financing of highway equipment utilizing the State's Highway Equipment Fund appears to add to the unfavorable variance; however, the borrowed funds provide an offset on the revenue side. In the Other section of Expenditures, there appears to be an over-expenditure of \$877 thousand; however, this is primarily due to consuming reserve funds of \$300 thousand for Health Management Fees (self-insured health HRA), \$326 thousand for Capital Facilities (Police Building HVAC system upgrade) and \$138 thousand for the Splash Pad. These funds were reserved in prior years or funded from other sources such as grants or donations.

**TOWN OF BENNINGTON, VERMONT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
Year Ended June 30, 2019**

**CONTACTING THE TOWN'S FINANCIAL MANAGEMENT**

This financial report is designed to provide citizens, taxpayers, customers, and creditors with a general overview of the finances of the Town and to demonstrate the Town's accountability with the funds it receives. If you have any questions about this report or need any additional financial information, please contact:

Mr. Stuart Hurd, Town Manager  
205 South Street  
Bennington, VT 05201

## BASIC FINANCIAL STATEMENTS



**TOWN OF BENNINGTON, VERMONT**  
**Statement of Net Position**  
**June 30, 2019**

	Primary Government		
	Governmental Activities	Business-type Activities	Total
<b>Assets:</b>			
Cash	\$ 4,901,240	-	4,901,240
Accounts receivable, net	307,129	1,003,879	1,311,008
Bond proceeds receivable	-	974,020	974,020
Property taxes receivable, net	1,302,255	-	1,302,255
Interest receivable	4,593	-	4,593
Prepaid expenses	86,799	20,258	107,057
Notes receivable, current	155,829	-	155,829
Internal balances	(4,532,050)	4,532,050	-
Notes receivable, non-current	3,688,925	-	3,688,925
Capital assets:			
Land and construction in progress	2,167,012	458,480	2,625,492
Other capital assets, net of accumulated depreciation	16,364,467	25,125,653	41,490,120
<b>Total assets</b>	<b>24,446,199</b>	<b>32,114,340</b>	<b>56,560,539</b>
<b>Deferred Outflows of Financial Resources:</b>			
VMERS pension plan	990,698	162,259	1,152,957
<b>Total assets and deferred outflows of financial resources</b>	<b>\$ 25,436,897</b>	<b>32,276,599</b>	<b>57,713,496</b>
<b>Liabilities:</b>			
Accounts payable	\$ 665,487	193,241	858,728
Line of credit	42,113	-	42,113
Accrued liabilities	238,620	19,432	258,052
Deferred revenue	117,071	-	117,071
Accrued landfill post-closure costs:			
Due within one year	38,676	-	38,676
Due in more than one year	387,593	-	387,593
Bonds payable:			
Due within one year	541,896	624,634	1,166,530
Due in more than one year	4,615,533	12,672,323	17,287,856
Lease payable:			
Due within one year	158,138	-	158,138
Due in more than one year	742,107	-	742,107
Obligation for other post employment benefits	670,285	79,170	749,455
Net pension liability - VMERS	2,229,075	365,083	2,594,158
<b>Total liabilities</b>	<b>10,446,594</b>	<b>13,953,883</b>	<b>24,400,477</b>
<b>Deferred Inflows of Financial Resources:</b>			
VMERS pension plan	103,747	16,992	120,739
OPEB - health insurance	892	-	892
	104,639	16,992	121,631
<b>Net position:</b>			
Invested in capital assets, net of related debt	13,620,805	12,287,176	25,907,981
Net restricted for:			
Capital projects	392,752	-	392,752
Community development projects	3,844,754	-	3,844,754
Other purposes	1,728,970	-	1,728,970
Unrestricted (deficit)	(4,701,617)	6,018,548	1,316,931
<b>Total net position</b>	<b>\$ 14,885,664</b>	<b>18,305,724</b>	<b>33,191,388</b>

See accompanying notes to financial statements.

**TOWN OF BENNINGTON, VERMONT**  
Statement of Activities  
June 30, 2019

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
<b>Primary government:</b>							
Governmental activities:							
General government	\$ 3,683,367	248,347	264,889	-	(3,170,131)	-	(3,170,131)
Public safety:							
Police	3,843,705	264,109	38,583	-	(3,541,013)	-	(3,541,013)
Fire	324,356	4,590	-	-	(319,766)	-	(319,766)
Public works	170,362	20,592	-	-	(149,770)	-	(149,770)
Community development	738,345	-	637,382	-	(100,963)	-	(100,963)
Health and welfare	7,751	-	-	-	(7,751)	-	(7,751)
Recreation	709,298	114,469	-	-	(594,829)	-	(594,829)
Highways and roads	4,551,679	-	-	385,550	(4,166,129)	-	(4,166,129)
Library	492,000	-	-	-	(492,000)	-	(492,000)
Interest on long-term debt	160,196	-	-	-	(160,196)	-	(160,196)
<b>Total governmental activities</b>	<b>14,681,059</b>	<b>652,107</b>	<b>940,854</b>	<b>385,550</b>	<b>(12,702,548)</b>	<b>-</b>	<b>(12,702,548)</b>
<b>Business-type activities:</b>							
Water	2,108,549	3,083,720	-	4,922,818	-	5,897,989	5,897,989
Sewer	1,849,960	2,144,845	-	-	-	294,885	294,885
Parking	17,182	8,411	-	-	-	(8,771)	(8,771)
<b>Total business-type activities</b>	<b>3,975,691</b>	<b>5,236,976</b>	<b>-</b>	<b>4,922,818</b>	<b>-</b>	<b>6,184,103</b>	<b>6,184,103</b>
<b>Total primary government</b>	<b>\$ 18,656,750</b>	<b>5,889,083</b>	<b>940,854</b>	<b>5,308,368</b>	<b>(12,702,548)</b>	<b>6,184,103</b>	<b>(6,518,445)</b>
<b>General revenues:</b>							
Property taxes					11,261,951	-	11,261,951
Grants and contributions not restricted to specific programs					448,490	-	448,490
Investment earnings					91,295	60,882	152,177
Miscellaneous					1,232,570	-	1,232,570
Transfers					180,000	(180,000)	-
<b>Total general revenues and transfers</b>					<b>13,214,306</b>	<b>(119,118)</b>	<b>13,095,188</b>
<b>Change in net position</b>					<b>511,758</b>	<b>6,064,985</b>	<b>6,576,743</b>
<b>Net position - beginning</b>					<b>14,373,906</b>	<b>12,240,739</b>	<b>26,614,645</b>
<b>Net position - ending</b>					<b>\$ 14,885,664</b>	<b>18,305,724</b>	<b>33,191,388</b>

See accompanying notes to financial statements.

**TOWN OF BENNINGTON, VERMONT**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2019**

	General Governmental Activities Fund	Special Revenue Funds Community Development Fund	Downtown Improvement Commission	Total Governmental Funds
<b>Assets:</b>				
Cash and cash equivalents	\$ 4,546,790	354,450	-	4,901,240
Delinquent taxes receivable, net of allowance uncollectible accounts of \$295,517	1,302,255	-	-	1,302,255
Accounts receivable	307,129	-	-	307,129
Interest receivable	-	4,593	-	4,593
Prepaid expenses	86,799	-	-	86,799
Notes receivable, net of allowance for uncollectible accounts of \$28,000	-	3,844,754	-	3,844,754
Due from other funds	-	-	21,190	21,190
<b>Total assets</b>	<b>\$ 6,242,973</b>	<b>4,203,797</b>	<b>21,190</b>	<b>10,467,960</b>
<b>Liabilities:</b>				
Accounts payable	\$ 597,793	-	-	597,793
Line of credit	42,113	-	-	42,113
Accrued liabilities	241,305	-	-	241,305
Due to other funds	3,389,383	1,163,856	-	4,553,239
Unearned revenue	10,821	-	-	10,821
<b>Total liabilities</b>	<b>4,281,415</b>	<b>1,163,856</b>	<b>-</b>	<b>5,445,271</b>
<b>Deferred Inflows of Resources:</b>				
Unavailable revenue - delinquent property taxes	271,822	-	-	271,822
Accrued interest on long-term note receivable	-	106,250	-	106,250
<b>Total deferred inflows</b>	<b>271,822</b>	<b>106,250</b>	<b>-</b>	<b>378,072</b>
<b>Fund Balances:</b>				
Nonspendable	-	3,582,675	-	3,582,675
Restricted	2,100,532	-	21,190	2,121,722
Committed	217,995	-	-	217,995
Assigned	4,475	-	-	4,475
Unassigned	(633,266)	(648,984)	-	(1,282,250)
<b>Total fund balances</b>	<b>1,689,736</b>	<b>2,933,691</b>	<b>21,190</b>	<b>4,644,617</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 6,242,973</b>	<b>4,203,797</b>	<b>21,190</b>	<b>10,467,960</b>

See accompanying notes to financial statements.

**TOWN OF BENNINGTON, VERMONT**  
**Reconciliation of the Governmental Funds Balance Sheet**  
**to the Statement of Net Position**  
**June 30, 2019**

Total fund balances - governmental funds (from page 13)	\$ 4,644,617
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	18,531,479
Deferred outflows of financial resources related to pension activities are not recognized in the funds.	990,698
Other long-term assets are not available to pay for current-period expenditures and are deferred in the funds.	271,822
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	(9,448,313)
Deferred inflows of financial resources related to pension activities are not recognized in the funds.	(104,639)
Net position of governmental activities (page 11)	<u>\$ 14,885,664</u>

See accompanying notes to financial statements.



**TOWN OF BENNINGTON, VERMONT**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**Year Ended June 30, 2019**

	General Governmental Activities Fund	Special Revenue Funds Community Development Fund	Downtown Improvement Commission	Total Governmental Funds
<b>Revenues:</b>				
Property taxes	\$ 11,195,995	-	77,695	11,273,690
Permits and licenses	80,310	-	-	80,310
Intergovernmental revenues	1,137,512	637,382	-	1,774,894
Fees and charges	484,286	-	-	484,286
Fines and forfeitures	26,825	-	-	26,825
Interest	55,083	36,212	-	91,295
Rental revenue	60,686	-	-	60,686
Hurricane Irene grants and assistance	-	-	-	-
Other	823,039	231	-	823,270
<b>Total revenues</b>	<b>13,863,736</b>	<b>673,825</b>	<b>77,695</b>	<b>14,615,256</b>
<b>Expenditures:</b>				
General government	2,847,076	-	-	2,847,076
Public safety	3,999,308	-	-	3,999,308
Public works	170,362	-	-	170,362
Health and welfare	7,751	-	-	7,751
Recreation	703,741	-	-	703,741
Debt management	743,552	-	-	743,552
Highways and roads	3,887,144	-	-	3,887,144
Project expenditures	-	660,650	-	660,650
Other	1,857,199	-	77,695	1,934,894
<b>Total expenditures</b>	<b>14,216,133</b>	<b>660,650</b>	<b>77,695</b>	<b>14,954,478</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(352,397)</b>	<b>13,175</b>	<b>-</b>	<b>(339,222)</b>
<b>Other financing sources (uses):</b>				
Proceeds from issuance of debt	144,575	-	-	144,575
Operating transfers in (out)	228,000	(48,000)	-	180,000
	372,575	(48,000)	-	324,575
<b>Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses</b>	<b>20,178</b>	<b>(34,825)</b>	<b>-</b>	<b>(14,647)</b>
<b>Fund balance, July 1, 2018</b>	<b>1,669,558</b>	<b>2,968,516</b>	<b>21,190</b>	<b>4,659,264</b>
<b>Fund balance, June 30, 2019</b>	<b>\$ 1,689,736</b>	<b>2,933,691</b>	<b>21,190</b>	<b>4,644,617</b>

See accompanying notes to financial statements.

**TOWN OF BENNINGTON, VERMONT**  
**Reconciliation of the Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances of Governmental Funds**  
**to the Statement of Activities**  
**Year Ended June 30, 2019**

Net change in fund balances - total governmental funds (from page 15)	\$ (14,647)
Revenues in the statement of activities that do not provide current financial resources (property taxes not collected within 60 days of fiscal year end) are not reported as revenues in the funds. This amount represents a decrease in deferred property taxes.	(11,739)
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 as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.	102,070
Donation of fixed assets	-
When recognizing the sale of capital assets, the governmental funds report the total proceeds of the sale. Only the gain or loss on the sale is reported on the Statement of Net Assets.	75,250
Issuance of long-term obligations is recorded as an other financing source in the governmental funds, but increases long-term liabilities in the statement of net assets.	(144,575)
Changes in other long-term liabilities and deferred inflows and outflows which are not recognized in the governmental fund financial statements are recognized in the statement of activities.	(253,237)
Repayment of principal on long-term obligations is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets.	758,636
Change in net position of governmental activities (page 12)	\$ <u>511,758</u>

See accompanying notes to financial statements.

**TOWN OF BENNINGTON, VERMONT**  
**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2019**

	<b>Business-type Activities - Enterprise Funds</b>			
	<b>Water Fund</b>	<b>Sewer Fund</b>	<b>Parking Meter Fund</b>	<b>Totals</b>
<b>Assets:</b>				
<b>Current assets:</b>				
Accounts receivable, net of allowance for doubtful accounts of \$24,000	\$ 612,886	390,993	-	1,003,879
Prepaid expenses	9,475	10,758	25	20,258
Bond proceeds receivable	-	974,020	-	974,020
Due from other funds	3,383,913	910,408	237,729	4,532,050
<b>Total current assets</b>	<b>4,006,274</b>	<b>2,286,179</b>	<b>237,754</b>	<b>6,530,207</b>
<b>Capital assets:</b>				
Land and land improvements	18,000	-	465,599	483,599
Distribution and collection systems	14,466,678	4,878,381	-	19,345,059
Buildings and equipment	9,201,772	19,132,181	3,014	28,336,967
Construction in progress	143,582	3,076,848	-	3,220,430
Less accumulated depreciation	(8,257,170)	(17,243,713)	(301,039)	(25,801,922)
<b>Total non-current assets</b>	<b>15,572,862</b>	<b>9,843,697</b>	<b>167,574</b>	<b>25,584,133</b>
<b>Total assets</b>	<b>19,579,136</b>	<b>12,129,876</b>	<b>405,328</b>	<b>32,114,340</b>
<b>Deferred outflows of financial resources:</b>				
VMERS pension plan	71,664	90,595	-	162,259
<b>Total assets and deferred outflows of financial resources</b>	<b>\$ 19,650,800</b>	<b>12,220,471</b>	<b>405,328</b>	<b>32,276,599</b>
<b>Liabilities:</b>				
<b>Current liabilities:</b>				
Accounts payable	\$ 91,821	101,420	-	193,241
Accrued liabilities	136	19,296	-	19,432
Notes and bonds payable, current portion	487,174	137,460	-	624,634
<b>Total current liabilities</b>	<b>579,131</b>	<b>258,176</b>	<b>-</b>	<b>837,307</b>
Notes and bonds payable, less current portion	6,377,745	6,294,578	-	12,672,323
Obligation for other post employment benefits	47,758	31,412	-	79,170
Net pension liability - VMERS	161,244	203,839	-	365,083
<b>Total liabilities</b>	<b>7,165,878</b>	<b>6,788,005</b>	<b>-</b>	<b>13,953,883</b>
<b>Deferred inflows of financial resources:</b>				
VMERS pension plan	7,505	9,487	-	16,992
<b>Total liabilities and deferred inflows of financial resources</b>	<b>7,173,383</b>	<b>6,797,492</b>	<b>-</b>	<b>13,970,875</b>
<b>Net Position:</b>				
Invested in capital assets, net of related debt	8,707,943	3,411,659	167,574	12,287,176
Unrestricted - designated	465,416	356,337	70,011	891,764
Unrestricted - undesignated	3,304,058	1,654,983	167,743	5,126,784
<b>Total net position</b>	<b>12,477,417</b>	<b>5,422,979</b>	<b>405,328</b>	<b>18,305,724</b>
<b>Total liabilities, deferred inflows of financial resources and net position</b>	<b>\$ 19,650,800</b>	<b>12,220,471</b>	<b>405,328</b>	<b>32,276,599</b>

See accompanying notes to financial statements.

**TOWN OF BENNINGTON, VERMONT**  
**Statement of Revenues, Expenses, and Changes in Net Position**  
**Proprietary Funds**  
**Year Ended June 30, 2019**

	<b>Business-type Activities - Enterprise Funds</b>			<b>Totals</b>
	<b>Water Fund</b>	<b>Sewer Fund</b>	<b>Parking Meter Fund</b>	
<b>Operating revenues:</b>				
Fees and charges for services	\$ 2,984,825	2,118,756	8,411	5,111,992
Grants	50,780	-	-	50,780
Other	48,115	26,089	-	74,204
	3,083,720	2,144,845	8,411	5,236,976
<b>Operating expenses:</b>				
Administration	704,376	881,116	-	1,585,492
Buildings	88,176	-	-	88,176
Equipment	27,276	20,580	-	47,856
Water systems	165,795	-	-	165,795
Filtration plant	240,816	-	-	240,816
Sewer system	-	68,548	-	68,548
Sewer treatment plant	-	536,803	-	536,803
Parking	-	-	3,785	3,785
Depreciation	664,439	342,913	13,397	1,020,749
Total operating expenses	1,890,878	1,849,960	17,182	3,758,020
<b>Operating income (loss)</b>	<b>1,192,842</b>	<b>294,885</b>	<b>(8,771)</b>	<b>1,478,956</b>
<b>Nonoperating revenues (expenses):</b>				
Interest income	47,862	10,787	2,233	60,882
Interest expense	(217,671)	-	-	(217,671)
Capital contributions	4,922,818	-	-	4,922,818
	4,753,010	10,787	2,233	4,766,030
<b>Income (loss) before operating transfers</b>	<b>5,945,851</b>	<b>305,672</b>	<b>(6,538)</b>	<b>6,244,985</b>
Operating transfers in (out)	(97,000)	(103,000)	20,000	(180,000)
	(97,000)	(103,000)	20,000	(180,000)
<b>Change in net position</b>	<b>5,848,851</b>	<b>202,672</b>	<b>13,462</b>	<b>6,064,985</b>
<b>Net position - beginning</b>	<b>6,628,566</b>	<b>5,220,307</b>	<b>391,866</b>	<b>12,240,739</b>
<b>Net position - ending</b>	<b>\$ 12,477,417</b>	<b>5,422,979</b>	<b>405,328</b>	<b>18,305,724</b>

See accompanying notes to financial statements.



TOWN OF BENNINGTON, VERMONT  
Statement of Cash Flows  
Proprietary Funds  
Year Ended June 30, 2019

	Business-type Activities - Enterprise Funds			
	Water Fund	Sewer Fund	Parking Meter Fund	Totals
<b>Cash flows from operating activities:</b>				
Cash receipts from customers	\$ 3,047,009	2,154,788	8,411	5,210,208
Cash receipts from grants	50,780	-	-	50,780
Other operating cash receipts	48,115	26,089	-	74,204
Cash payments to suppliers of goods or services	(516,777)	(507,359)	(3,811)	(1,027,947)
Cash payments to employees for services	(608,923)	(830,924)	-	(1,439,847)
<b>Net cash provided by operating activities</b>	<b>2,020,204</b>	<b>842,594</b>	<b>4,600</b>	<b>2,867,398</b>
<b>Cash flows from non-capital financing activities:</b>				
Operating transfers from (to) other funds	(97,000)	(103,000)	20,000	(180,000)
Advances from (to) other funds	(719,376)	(1,556,565)	(26,833)	(2,302,774)
Interest expense on short-term borrowings	(217,671)	-	-	(217,671)
<b>Net cash provided by (used in) non-capital financing activities</b>	<b>(1,034,047)</b>	<b>(1,659,565)</b>	<b>(6,833)</b>	<b>(2,700,445)</b>
<b>Cash flows from capital and related financing activities:</b>				
Principal payments on bonds	(515,427)	-	-	(515,427)
Proceeds from issuance of bonds	-	5,430,295	-	5,430,295
Capital contributions	4,922,818	-	-	4,922,818
Purchase of capital assets	(5,441,410)	(4,624,111)	-	(10,065,521)
<b>Net cash used in capital and related financing activities</b>	<b>(1,034,019)</b>	<b>806,184</b>	<b>-</b>	<b>(227,835)</b>
<b>Cash flows from investing activities:</b>				
Interest on cash investments	47,862	10,787	2,233	60,882
<b>Net cash provided by investing activities</b>	<b>47,862</b>	<b>10,787</b>	<b>2,233</b>	<b>60,882</b>
<b>Net increase in cash</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash, beginning</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash, ending</b>	<b>\$ -</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of operating income to net cash provided by (used in) operating activities:</b>				
Operating income (loss)	\$ 1,192,842	294,885	(8,771)	1,478,956
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	664,439	342,913	13,397	1,020,749
Change in operating assets and liabilities:				
(Increase) decrease in accounts receivable and other current assets	72,524	49,803	(26)	122,301
Increase (decrease) in accounts payable and accrued liabilities	90,399	154,993	-	245,392
<b>Net cash provided by operating activities</b>	<b>\$ 2,020,204</b>	<b>842,594</b>	<b>4,600</b>	<b>2,867,398</b>

See accompanying notes to financial statements.

# TOWN OF BENNINGTON, VERMONT

## Notes to Financial Statements

### (1) *Summary of Significant Accounting Policies*

#### (a) *Financial Reporting Entity*

The Town of Bennington, Vermont (the "Town") is a unit of local government chartered by the State of Vermont. The Town operates under a Select Board - Manager form of government and provides services as outlined in its charter.

The accompanying financial statements of the Town of Bennington, Vermont include all of the financial activity of the general government, special revenue funds, water department, sewer department and parking meter fund. All these components are included because they are under the direct control of the Select Board and the Town Manager. The Town exercises significant oversight and financial interdependence exists. The Town is not a component unit of another reporting entity.

The Town applies all relevant Governmental Accounting Standards Board (GASB) pronouncements.

#### (b) *Basis of Presentation*

The basic financial statements include both government-wide (based on the Town as a whole) and fund financial statements.

#### *Government-wide Statements*

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all non-fiduciary activities of the Town. Eliminations have been made to minimize the effect of internal transactions between funds. Governmental activities generally are financed through taxes, State aid, intergovernmental revenues, and other exchange and non-exchange transactions. Operating grants include operating-specific and discretionary (either operating or capital) grants, while the capital grants column reflects capital-specific grants.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Town's governmental and business-type activities. Direct expenses are those that are specifically associated with and are clearly identifiable to a particular function. Program revenues include charges paid by the recipients of goods or services offered by the programs, and 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.

#### *Fund Financial Statements*

The fund statements provide information about the Town's funds. Separate statements for each fund category (governmental and proprietary) are presented. The emphasis of fund financial statements is on major funds, each displayed in a separate column. All remaining funds are aggregated and reported as non-major funds, however because the Town has only one non-major fund in each fund type, they are reported in individual columns.

The financial activities of the Town that are reported in the accompanying financial statements have been classified in the major funds described in the following paragraphs.

(continued)

# TOWN OF BENNINGTON, VERMONT

## Notes to Financial Statements

### (1) *Summary of Significant Accounting Policies (continued)*

#### (b) *Basis of Presentation (continued)*

##### *Fund Financial Statements (continued)*

##### *Governmental Funds*

**General Governmental Activities Fund** - The General Governmental Activities Fund is used to account for all revenues and expenditures applicable to the general operations of the governmental agencies of the Town. All general operating revenues which are not restricted as to use by sources external to the Town are recorded in the General Governmental Activities Fund.

**Special Revenue Funds** - The Special Revenue Funds are operating funds, for which the use of revenues is restricted, generally by Federal and state governments. The Town uses two Special Revenue Funds: the Community Development Fund and the Downtown Improvement Commission.

##### *Proprietary Funds*

**Enterprise Funds** - Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises - where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods and services to the general public on a continuing basis be financed or recovered primarily through user charges. The Town uses three Enterprise Funds: the Water Fund, Sewer Fund, and Parking Meter Fund.

#### (c) *Measurement Focus and Basis of Accounting*

The Government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash transaction takes place. Non-exchange transactions, in which the Town gives or receives value without directly receiving or giving equal value in exchange, include property taxes, grants and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The governmental fund statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The Town considers all revenues other than property taxes reported in the governmental funds to be available if the revenues are collected within one year after the end of the fiscal year. Property taxes are recognized to the extent collected within sixty days of fiscal year end.

Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. 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.

(continued)



## TOWN OF BENNINGTON, VERMONT

### Notes to Financial Statements

#### **(1) Summary of Significant Accounting Policies (continued)**

##### **(d) Budgets and Budgetary Accounting**

The Town uses the following procedures in establishing the budgetary data for the General Governmental Activities Fund reflected in the financial statements:

1. The Town Manager prepares the annual operating budget for the General Governmental Activities Fund for the Town's fiscal year ended June 30th prior to March of the preceding fiscal year. The Town Manager prepares the budget through consultation with the Town's department supervisors. The operating budget includes proposed expenditures and the means of financing them. The Town Manager submits the budget to the Select Board for approval.
2. After the budget is approved, the Select Board publishes a warning in the Town newspaper for a special Town meeting to discuss the budget.
3. Prior to July 1 of the new fiscal year, the annual Town meeting is held and the budget is legally enacted by a general Town vote.
4. Budget revisions must be approved by the Select Board. Appropriations lapse at the end of the Town's fiscal year if not encumbered.
5. Formal budgetary integration is employed as a management control device during the year for the General Governmental Activities Fund.
6. The budget for the General Governmental Activities Fund is adopted on the modified accrual basis. The budgeted amounts are as originally adopted.

##### **(e) Internal Balances and Transfers**

Internal balances arise primarily as a result of the Town's pooling of cash deposits. Internal transfers represent administrative charges paid by the enterprise funds and community development fund to the general governmental activities fund.

##### **(f) Capital Assets**

Property and equipment is stated at known or estimated historical cost. Net interest costs are capitalized on projects during the construction period. Depreciation is computed using the straight-line method over the estimated useful lives of assets as follows: office furniture and equipment – 5 to 10 years, motor vehicles and heavy equipment – 5 to 15 years, buildings and building improvements – 10 to 40 years, and infrastructure – 10 to 40 years. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in income for the period. The cost of maintenance and repairs is charged to expense as incurred; significant renewals and betterments are capitalized. Deduction is made for retirements resulting from renewals or betterments. GASB No. 34 requires the Town to report and depreciate new infrastructure assets effective with the statement's implementation.

##### **(g) Cash and Cash Equivalents**

For purposes of the statement of cash flows presented for the proprietary funds, cash equivalents include all short-term highly liquid investments which are readily convertible to known amounts of cash and have original maturities of three months or less.

(continued)



## TOWN OF BENNINGTON, VERMONT

### Notes to Financial Statements

#### **(1) Summary of Significant Accounting Policies (continued)**

##### **(h) Long-term Debt and Deferred Charges**

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the applicable statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures. Accumulated unpaid vacation pay is accrued in proprietary funds (using the accrual basis of accounting). The current portion of accumulated unpaid vacation pay is accrued in governmental funds (using the modified accrual basis of accounting). Accumulated unpaid sick pay is paid to Town employees only while employed and is not recorded as the ultimate liability is not subject to reasonable estimation.

##### **(i) Governmental Fund Balance/Net Assets**

Beginning with fiscal year 2011, the Town implemented GASB Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government's fund balances more transparent. The following classifications describe the relative strength of the spending constraints:

Non-spendable fund balance is either not in spendable form (such as inventory), or is required to be maintained intact legally or contractually.

Restricted fund balance—amounts constrained to specific purposes by their providers (such as grantors, bondholders, and higher levels of government), through constitutional provisions, or by enabling legislation.

Committed fund balance—amounts constrained to specific purposes by the Town itself, using its highest level of decision-making authority (i.e., Selectboard). To be reported as committed, amounts cannot be used for any other purpose unless the Selectboard takes the same highest level action to remove or change the constraint.

Assigned fund balance—amounts the Town intends to use for a specific purpose. Intent can be expressed by the Selectboard or by an official or body to which the Selectboard Council delegates the authority.

Unassigned fund balance—amounts that are available for any purpose. Positive amounts are reported only in the general fund.

(continued)

## TOWN OF BENNINGTON, VERMONT

### Notes to Financial Statements

#### **(1) Summary of Significant Accounting Policies (continued)**

##### **(i) Governmental Fund Balance/Net Assets (continued)**

The Selectboard establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives). Assigned fund balance is established by Selectboard through adoption or amendment of the budget as intended for specific purpose (such as the purchase of fixed assets, construction, debt service, or for other purposes).

In the general fund, the Town strives to maintain an unassigned fund balance to be used for unanticipated emergencies of approximately 20% of the actual GAAP basis expenditures and other financing sources and uses.

In the government-wide financial statements, net assets are classified in the following categories:

Invested in Capital Assets, Net of Related Debt – This category groups all capital assets into one component of net assets. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce this category.

Restricted – This category presents external restrictions imposed by creditors, grantors, contributors or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation. Restricted resources are used first to fund appropriations when there are both restricted and unrestricted resources available.

Unrestricted – This category includes both designated and undesignated net assets of the Town. Designated net assets include reserves that were established by the Board, which are considered internally designated. Undesignated net assets are not restricted for any project or other purpose.

In the fund financial statements, reserves and designations segregate portions of fund balance that are either not available or have been earmarked for specific purposes. While a separate bank account is not necessary for each reserve fund, a separate identity for each reserve fund is maintained.

##### **(j) Encumbrance Accounting**

Encumbrances outstanding at year-end are recorded as a reservation of fund balance in the Town's governmental funds, since they do not constitute expenditures or liabilities

##### **(k) Use of Accounting Estimates**

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

## TOWN OF BENNINGTON, VERMONT

### Notes to Financial Statements

#### **(2) *Explanation of Certain Differences Between Governmental Fund Statements and the Government-wide Statements***

Due to the differences in the measurement focus and basis of accounting used in the governmental fund statements and the government-wide statements, certain financial transactions are treated differently. The basic financial statements contain a full reconciliation of these items. The differences result primarily from the economic focus of the Statement of Activities, compared with the current financial resources focus of the governmental funds.

##### *Total Fund Balances of Governmental Funds vs. Net Assets of Governmental Activities*

Total fund balances of the Town's governmental funds differ from "net assets" of governmental activities reported in the Statement of Net Assets. This difference primarily results from the additional long-term economic focus of the Statement of Net Assets versus the solely current financial resources focus of the governmental fund Balance Sheets.

##### *Statement of Revenues, Expenditures and Changes in Fund Balance vs. Statement of Activities*

Differences between the governmental funds Statement of Revenues, Expenditures and Changes in Fund Balance and the Statement of Activities fall into one of the categories listed below.

1. Long-Term Revenue and Expense Differences - Long-term revenue differences arise because governmental funds report revenues only when they are considered "available", whereas the Statement of Activities reports revenues when earned. Differences in long-term expenses arise because governmental funds report on a modified accrual basis, whereas the accrual basis of accounting is used on the Statement of Activities.
2. Long-Term Debt Transaction Differences - Long-term debt transaction differences occur because both interest and principal payments are recorded as expenditures in the governmental fund statements, whereas interest payments are recorded in the Statement of Activities as incurred, and principal payments are recorded as a reduction of liabilities in the Statement of Net Assets.
3. Capital Assets - Capital related differences include the difference between proceeds for the sale of capital assets reported on governmental fund statements and the gain or loss on the sale of assets as reported on the Statement of Activities, and the difference between recording an expenditure for the purchase of capital items in the governmental fund statements and depreciation expense on those items as recorded in the Statement of Activities.

#### **(3) *Cash***

At June 30, 2019 the carrying amount of the Town's cash was \$4,901,240 and the bank balance was \$6,226,669. Of the bank balance, \$506,709 was covered by federal depository insurance and the remaining balance was fully collateralized.

(continued)

# TOWN OF BENNINGTON, VERMONT

## Notes to Financial Statements

### (3) *Cash (continued)*

#### Custodial Credit Risk of Bank Deposits

Custodial credit risk is the risk that in the event of a bank failure, the Town's deposits may not be returned to it. At year-end, none of the Town's investments were subject to custodial credit risk.

#### Interest rate risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Town's investment policy reduces this risk by structuring the investment portfolio so that the operating funds are maintained in demand accounts to meet cash needs for ongoing operations, thus avoiding the need to redeem certificates of deposit prior to maturity, and investing excess, designated, or restricted funds in certificates of deposits when a favorable interest rate is available.

### (4) *Investments*

The Town is not restricted by state statute as to the type of investments that it is authorized to hold. The Town invested primarily in collateralized and insured certificates of deposit during the fiscal year ended June 30, 2019.

### (5) *Notes Receivable – Special Revenue Funds*

Notes receivable - Special Revenue Funds consist of loans to individuals and businesses under the Community Development Program of the United States Department of Housing and Urban Development. Such notes are generally interest bearing at various interest rates between 3.625% and 6.000%; and require monthly payments over terms ranging from five to fifteen years. Certain loans are deferred for periods of 20 to 30 years. The terms of the notes receivable include security interests in personal property or real estate mortgages. The beginning non-spendable fund balance of the Community Development Fund has been restated to reflect the omission of two notes receivable totaling \$845,000 which were issued in the prior fiscal year.

The Community Development Fund's non-spendable fund balance of \$3,582,675 denotes the non-current portion of notes receivable (net of related deferred inflows) that is not available to finance the general operations of the fund.

### (6) *Internal Balances*

Internal balances at June 30, 2019 consisted of the following:

Due To	Due From		
	General Fund	Community Development	Total
General Fund	\$ -	1,163,856	1,163,856
Downtown Improvement Commission	21,190	-	21,190
Water	3,383,913	-	3,383,913
Sewer	910,408	-	910,408
Parking	237,729	-	237,729
Total	\$ 4,553,240	1,163,856	5,717,096

(continued)



# TOWN OF BENNINGTON, VERMONT

## Notes to Financial Statements

### (6) Internal Balances (continued)

Internal transfers for the year ended June 30, 2019 were as follows:

Transfer From	Transfer To	Amount	Purpose
General Fund	Parking	\$ (20,000)	Fund capital outlay
Community Development	General Fund	48,000	Administrative charges
Water	General Fund	97,000	Administrative charges
Sewer	General Fund	103,000	Administrative charges
		<u>\$ 228,000</u>	

### (7) Capital Assets

Capital asset activity for the year was as follows:

	Beginning Balance	Additions	Retirements and Transfers	Ending Balance
<b>Governmental activities:</b>				
Land and land improvements	\$ 1,226,301	-	-	1,226,301
Buildings and improvements	10,003,629	44,084	(237,561)	9,810,152
Equipment and vehicles	8,687,517	522,866	(299,579)	8,910,803
Infrastructure	38,088,843	1,102,629	-	39,191,472
Construction in progress	343,426	746,117	(46,479)	1,043,064
Totals at historical cost	58,349,716	2,415,696	(583,618)	60,181,792
Less accumulated depreciation:				
Land and land improvements	(91,555)	(10,799)	-	(102,354)
Buildings and improvements	(5,389,397)	(253,776)	237,561	(5,405,612)
Equipment and vehicles	(5,406,062)	(660,610)	294,579	(5,772,093)
Infrastructure	(29,108,544)	(1,261,712)	-	(30,370,255)
Total accumulated depreciation	(39,995,558)	(2,186,897)	532,140	(41,650,314)
Governmental activities capital assets, net	<u>\$ 18,354,158</u>	<u>228,800</u>	<u>(51,479)</u>	<u>18,531,478</u>

Depreciation expense was charged to governmental functions as follows:

General government	\$ 52,812
Public safety:	
Police	158,103
Fire	118,172
Recreation	58,565
Highway and roads	1,799,245
	<u>\$ 2,186,897</u>

(continued)

**TOWN OF BENNINGTON, VERMONT**

**Notes to Financial Statements**

**(7) Capital Assets (continued)**

	Beginning Balance	Additions	Retirements and Transfers	Ending Balance
<b>Business-type activities:</b>				
Land and land improvements	\$ 483,599	-	-	483,599
Buildings and improvements	24,101,005	-	-	24,101,005
Equipment and vehicles	4,084,234	189,772	(38,043)	4,235,963
Distribution and collection systems	10,529,343	8,815,715	-	19,345,058
Construction in progress	2,172,984	2,833,207	(1,785,761)	3,220,430
Totals at historical cost	41,371,165	11,838,694	(1,823,804)	51,386,056
Less accumulated depreciation:				
Land and land improvements	(284,629)	(13,397)	-	(298,026)
Buildings and improvements	(18,012,232)	(82,475)	-	(18,094,707)
Equipment and vehicles	(2,537,511)	(231,837)	38,043	(2,731,305)
Distribution and collection systems	(3,984,845)	(693,040)	-	(4,677,885)
Total accumulated depreciation	(24,819,217)	(1,020,750)	38,043	(25,801,923)
Business-type activities capital assets, net	\$ 16,551,948	10,817,945	(1,785,761)	25,584,133

**(8) Long-term Liabilities**

Long-term liability activity for the year ended June 30, 2019 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due within One Year
<b>Governmental Activities</b>					
Bonds and notes payable \$	5,616,579	144,575	(603,725)	5,157,429	541,896
Capital lease obligations	1,055,156	-	(154,911)	900,245	158,138
<b>Governmental activities long-term liabilities</b>	<b>\$ 6,671,735</b>	<b>144,575</b>	<b>(758,636)</b>	<b>6,057,674</b>	<b>700,034</b>
<b>Business-type Activities</b>					
Bonds payable \$	9,445,364	4,624,910	(773,317)	13,296,957	507,001
<b>Business-type activities long-term liabilities</b>	<b>\$ 9,445,364</b>	<b>4,624,910</b>	<b>(773,317)</b>	<b>13,296,957</b>	<b>507,001</b>

(continued)

# TOWN OF BENNINGTON, VERMONT

## Notes to Financial Statements

### (8) Long-term Liabilities (continued)

Bonds and notes payable mature annually in varying amounts through fiscal year 2039, and interest is generally payable semiannually at rates ranging from 3 percent to 6 percent.

Maturities of bonds and notes payable are as follows:

	Governmental Activities			Business-Type Activities		
	Principal	Interest	Total	Principal	Interest	Total
2020	\$ 541,896	144,182	686,078	701,964	270,080	972,044
2021	449,586	131,094	580,679	619,585	315,211	934,796
2022	384,964	120,221	505,185	636,770	298,026	934,796
2023	351,536	110,715	462,251	798,852	280,353	1,079,205
2024	351,536	101,840	453,376	819,915	259,290	1,079,205
2025-2029	1,423,912	380,644	1,804,556	4,436,169	959,854	5,396,023
2030-2034	1,014,000	196,572	1,210,572	2,615,707	481,333	3,097,040
2035-2039	640,000	47,088	687,088	2,465,788	170,631	2,636,419
2040-2044	-	-	-	202,207	4,044	206,251
	\$ 5,157,429	1,232,357	6,389,786	13,296,957	3,038,822	16,335,779

All bonds payable are secured by the general revenue raising powers of the Town. Notes payable are generally secured by the related capital asset acquired.

### (9) Leases

The Town leases certain equipment under agreements, which are classified as capital leases. At June 30, 2019 equipment recorded under capital lease in the Government-wide financial statements amounted to \$2,432,267. Accumulated amortization amounted to \$1,530,448.

Future minimum payments required under capital leases are as follows:

Year ending June 30,	
2020	\$ 189,346
2021	189,346
2022	137,402
2023	114,966
2024	90,418
Thereafter	327,556
Total minimum lease payments	1,049,034
Less amount representing interest	(148,789)
Present value of minimum lease payments	\$ 900,245

### (10) Line of Credit

The Town has outstanding borrowings of \$42,113 under a line of credit agreement for Recreation Center improvements. The line, which bears interest at 2.85%, matures in July 2020.

# TOWN OF BENNINGTON, VERMONT

## Notes to Financial Statements

### (11) Property Taxes

Property taxes attach as an enforceable lien on property as of April 1st. Property taxes for fiscal year 2019 were levied August 9, 2018 and were payable November 10, 2018.

### (12) Governmental Fund Balance

The Town's fund balance classifications at year-end are as follows:

		Special Revenue Funds		
			Downtown	
	General	Community	Improvement	Total
	Fund	Development	Commission	
<b>Non-spendable:</b>				
Notes receivable	\$ -	3,582,675	-	3,582,675
<b>Restricted for:</b>				
Applegate Path	21,800	-	-	21,800
Bridges	150,568	-	-	150,568
Capital facilities	191,027	-	-	191,027
Downtown improvement	-	-	21,190	21,190
DPW facility	11,725	-	-	11,725
Employee benefits and insurance	189,318	-	-	189,318
Fire equipment	333,648	-	-	333,648
Marketing	43,690	-	-	43,690
Ninja pathway	29,309	-	-	29,309
Other purposes	6,131	-	-	6,131
Parks and recreation	60,807	-	-	60,807
Pathway project	110,000	-	-	110,000
Pet seizures	1,060	-	-	1,060
Planning and zoning	5,636	-	-	5,636
Police - K-9 Fund	5,679	-	-	5,679
Property deposit	80,000	-	-	80,000
Public safety	70,083	-	-	70,083
Reappraisal	787,822	-	-	787,822
Town clock restoration	2,229	-	-	2,229
<b>Committed for:</b>				
Highway Improvements	217,995	-	-	217,995
<b>Assigned for:</b>				
Employee benefits and insurance	3,537	-	-	3,537
Parks and recreation	938	-	-	938
<b>Unassigned</b>	(633,266)	(648,984)	-	(1,282,250)
<b>Total fund balances</b>	\$ 1,689,736	2,933,691	21,190	4,644,617

### (13) Deferred Compensation Plan and Pensions

#### Defined Benefit Plan

The Town participates in the Vermont Municipal Employees Retirement System (VMERS), a cost-sharing multiple-employer defined benefit pension plan administered by the State of Vermont. Participants are grouped by department. "Group B" participants consist of all departments except the Police department, which comprises "Group C."

(continued)



## TOWN OF BENNINGTON, VERMONT

### Notes to Financial Statements

#### **(13) Deferred Compensation Plan and Pensions (continued)**

##### Defined Benefit Plan (continued)

VMERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The Retirement System Division of the Vermont State Treasurer's Office issues a publicly available financial report that includes financial statements and required supplementary information for VMERS. That report may be obtained by writing to Retirement System Division, Vermont State Treasurer's Office, 133 State Street, Montpelier, Vermont 05602.

For the fiscal year ended June 30, 2019, Plan members in "Group B" were required to contribute 5.000% of their annual covered compensation (5.125% effective July 1, 2019) and the Town was required to contribute 5.625% of annual covered payroll (5.750% effective July 1, 2019). Plan members in "Group C" were required to contribute 10.125% of their annual covered compensation for the fiscal year ended June 30, 2019 (10.250% effective July 1, 2019) and the Town was required to contribute 7.375% of annual covered payroll (7.500% effective July 1, 2019). The contribution requirements of plan members and the Town of Bennington are established and may be amended by the Retirement Board, Vermont Municipal Employees Retirement System.

Contributions made to VMERS by the Town for the year ended June 30, 2019 amounted to \$339,703. The Town also contributed \$608,093 for unfunded pension liability during 2019. Total covered payroll amounted to \$5,424,023.

##### Deferred Compensation Plan

The Town offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan permits employees to defer a portion of their salary until future years. Under provisions of the plan deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

#### **(14) Risk Management**

The Town is exposed to various risks of loss related to general liability, property and casualty, workers' compensation, employee health and accident and environmental liability. The Town purchases commercial insurance coverage for the risks of losses to which it is exposed, exclusive of environmental liabilities which are not covered due to the excessive cost of coverage.

#### **(15) Commitments**

##### ***Solid Waste Disposal***

The Bennington Transfer Station is operated under a contract with a waste management company. The Town agreed, as a condition of the contract to indemnify such company from all liability, loss, cost or expense incurred in connection with the operation of the transfer station or other handling of Bennington waste. The contract also indemnifies the Town in the event that liabilities are incurred for which the company is responsible.

# TOWN OF BENNINGTON, VERMONT

## Notes to Financial Statements

### (16) Contingencies

#### (a) Litigation-General

The Town is party to various legal actions which normally occur in governmental operations. The amounts of any settlements under these actions are expected to be within the limits of the Town's insurance coverage and are not likely to have a material adverse effect on the affected funds of the Town.

#### (b) Landfill Post-Closure Costs

In accordance with Governmental Accounting Standards Board Statement No. 18, the Town has recorded a liability for the present value of estimated post-closure repair, maintenance and monitoring costs in the statement of net assets amounting to \$426,269. The Town's post-closure costs for the year ended June 30, 2019 amounted to \$1,605.

#### (c) Federal and State Grants

In the normal course of operations, the Town receives grant funds from various Federal and State agencies. The grant programs are subject to audit by agents of the granting authorities, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as the result of such audits is not believed to be material.

#### (d) Operating Leases

The Town leases certain equipment under agreements which are classified as operating leases. Future minimum payments required under leases having non-cancelable lease terms in excess of one year are as follows:

Year ending June 30:

2020	\$ 13,161
2021	6,444
2022	1,379
	<u>\$ 20,984</u>

Rent expense under these agreements for the year ended June 30, 2019 was \$14,137.

#### (e) Contingency – Health Care Benefits

On January 1, 2012, the Town changed the employee health insurance program to a High Deductible Health Plan with a Health Reimbursement Arrangement (HRA). All eligible employees who chose to participate were enrolled in BCBS-VT Plan with a \$500 maximum out-of-pocket expense. The Town is responsible for the next \$2,000 toward the maximum out-of-pocket health expenses for the single person plan. The Town is responsible for the next \$4,500 toward the maximum out-of-pocket health expenses for the two-person, parent with child (children) and family plans.

## TOWN OF BENNINGTON, VERMONT

### Notes to Financial Statements

#### **(17) Post Employment Benefits Other Than Pensions**

The Town implemented the provisions of GASB Statement No. 75 - *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, in the fiscal year ended June 30, 2018. Statement 75 changed the method of measuring the OPEB liability and also changes the required disclosures and required supplementary information (RSI) with respect to OPEB plans. Statement 75 provides for the presentation of the new required supplementary information prospectively, and RSI previously reported in accordance with Statement 45 is no longer reported.

##### **Plan Description**

The Town of Bennington's defined benefit OPEB plan provides post-retirement health care benefits under the "Agreement By and Between The Town of Bennington and The New England Police Benevolent Association Local 419" through June 30, 2019; and the "Agreement By and Between The Town of Bennington AFSCME Council 93, Local #490 Public Works" through June 30, 2020. Post-retirement health care benefits are provided to police union employees who retire from Town employment after attaining age 55 and have at minimum 20 years of service. Benefits are provided to public works employees who retire from Town employment after attaining age 55 and have at minimum 30 years of service. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

##### **Benefits Provided**

The Town will pay 50 percent of a single premium in effect until the employee reaches age 65 provided that the employee does not have access to an equivalent health plan.

##### **Employees Covered by Benefit Terms**

At June 30, 2019, the following employees were covered by the benefit terms:

Inactive Inactive employees or beneficiaries currently receiving benefit payments	4
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	57
	<u>61</u>

##### **Total OPEB Liability**

The Town's total OPEB liability of \$670,285 was measured as of June 30, 2019.

##### **Actuarial Assumptions and Other Inputs**

The total OPEB liability in the June 30, 2019 valuation was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

**Actuarial Cost Method:** Entry Age Normal, Level Percent of Pay. Under this cost method, the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the earnings of the individual between entry age and assumed exit age(s). The portion of this actuarial present value allocated to a valuation year is called the normal cost. The portion of this actuarial present value not provided for at a valuation date by the actuarial present value of future normal costs is called the Total OPEB Liability.

(continued)

# TOWN OF BENNINGTON, VERMONT

## Notes to Financial Statements

### (17) Post Employment Benefits Other Than Pensions (continued)

**Inflation** 2.4 percent

**Discount rate:**

Beginning of fiscal year 3.62 percent

End of fiscal year 2.79 percent

**Payroll growth and inflation** 3.0 percent

**Health and retiree contribution trend rates:**

<u>Fiscal Year</u>	<u>Medical</u>
2019-2020	7.00%
2020-2021	6.50%
2021-2022	6.00%
2022-2023	5.50%
2023 +	5.00%

**Retirement rates:**

<u>Age</u>		<u>Age</u>	
55	30%	62	40%
56	10%	63	10%
57	5%	64	20%
58 - 59	20%	65 +	100%
60 - 61	10%		

**Mortality table:** RPH-2014 Adjusted to 2006 Total Dataset Mortality with Scale MP-2018

**Withdrawal rates:**

<u>Years of Service</u>		<u>Years of Service</u>	
0	22.50%	6	8.10%
1	16.20%	7	7.20%
2	13.50%	8	7.20%
3	12.20%	9	6.30%
4	10.80%	10 +	3.60%
5	9.00%		

**Fiscal 2019 annual per capita claims costs:**

<u>Age</u>		<u>Age</u>	
55	\$ 11,601	60	\$ 14,588
56	12,171	61	15,309
57	12,753	62	16,086
58	13,324	63	16,942
59	13,955	64	17,753

(continued)



# TOWN OF BENNINGTON, VERMONT

## Notes to Financial Statements

### (17) Post Employment Benefits Other Than Pensions (continued)

#### **Sensitivity of the Total OPEB Liability to Changes in the Discount Rate**

The following presents the total OPEB liability of the Town, as well as what the Town's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.62 percent) or 1-percentage-point higher (4.62 percent) than the current discount rate:

1% Decrease (1.79%)	Discount Rate (2.79%)	1% Increase (3.79%)
\$ 751,880	\$ 670,285	\$ 597,406

#### **Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates**

The following presents the total OPEB liability of the Town, as well as what the Town's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (4.7 percent) or 1-percentage-point higher (6.7 percent) than the current healthcare cost trend rates:

Healthcare Cost Trend Rates		
1% Decrease (6.0%)	Current Rate (7.0%)	1% Increase (8.0.%)
\$ 576,052	\$ 670,285	\$ 785,141

#### **Funding Policy and OPEB Expense**

The Town's portion of the benefits is funded on a pay-as-you-go basis and included in health care expenditures. Currently two employees are receiving benefits under the plan. For the year ended June 30, 2019 the Town recognized OPEB expense of \$15,196.

### (18) Pension Reporting for Assets/Liabilities and Deferred Outflows/Inflows of Financial Resources

#### **Pension Plan Description and Benefits Provided**

A detailed description of the Vermont Municipal Employees Retirement System (VMERS) is included in Note 13 to the financial statements.

#### **Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At June 30, 2019, the Town reported a liability of \$2,594,158 for its proportionate share of the net pension liability for VMERS. The net pension liability was measured as of June 30, 2018. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation dated June 30, 2018. The Town's proportion of the net liability was based on a projection of the Town's long-term share of contributions to VMERS relative to the projected contributions of all participating members, actuarially determined. This information was provided by VMERS reports provided to the Town.

(continued)

# TOWN OF BENNINGTON, VERMONT

## Notes to Financial Statements

### (18) Pension Reporting for Assets/Liabilities and Deferred Outflows/Inflows of Financial Resources (continued)

For the year ended June 30, 2019, the Town recognized pension expense of \$690,492. At June 30, 2019 the Town reported deferred outflows/inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ 300,654	-
Changes in proportion and differences between Town contributions and proportionate share of contributions	-	79,258
Difference between expected and actual experience	225,330	41,481
Changes in assumptions	287,270	
Town contributions subsequent to the measurement date	339,703	-
	<u>\$ 1,152,957</u>	<u>120,739</u>

The Town's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

June 30, 2020	\$ 436,898
June 30, 2021	159,390
June 30, 2022	40,253
June 30, 2023	55,974
	<u>\$ 692,515</u>

### Significant Actuarial Assumptions and Methods

**Investment Rate of Return:** 7.50%, net of pension plan investment expenses, including inflation.

**Salary Increases:** 5% per year

#### Mortality:

##### Death in Active Service:

Groups A, B, C - 98% of RP-2006 tables, blended 60% Blue Collar Employee, 40% Healthy Employee with generational projection using Scale SSA-2017.

Group D - 100% of RP-2006 Blue Collar Employee with generational projection using Scale SSA-2017.

(continued)

# TOWN OF BENNINGTON, VERMONT

## Notes to Financial Statements

### **(18) Pension Reporting for Assets/Liabilities and Deferred Outflows/Inflows of Financial Resources (continued)**

#### **Mortality (continued):**

##### **Healthy Post-retirement:**

Groups A, B, C - 98% of RP-2006 tables, blended 60% Blue Collar Annuitant, 40% Healthy Annuitant with generational projection using Scale SSA-2017.

Group D - RP-2006 Blue Collar Annuitant with generational projection using Scale SSA-2017.

##### **Disabled Post-retirement:**

All Groups - RP-2006 Disabled Mortality Table with generational projection using Scale SSA-2017.

**Spouse's Age:** Females three years younger than males.

**Cost-of-Living Adjustments:** Assumed to occur on January 1 following one year of retirement at the rate of 1.15% per annum for Group A members and 1.30% per annum for Groups B, C and D members (beginning at Normal Retirement eligibility age for members who elect reduced early retirement, at age 62 for members of Groups A, B, and D who receive a disability retirement benefit, and at age 55 for members of Group C who receive a disability retirement benefit). The January 1, 2020 COLA is assumed to be 0.80% for all groups.

**Actuarial Cost Method:** Entry Age Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus years of service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by salary, with Normal Cost determined using the plan of benefits applicable to each participant.

**Actuarial Value of Assets:** A smoothing method is used, under which the value of assets for actuarial purposes equals market value less a five-year phase-in of the differences between actual and assumed investment return. The value of assets for actuarial purposes may not differ from the market value of assets by more than 20%.

**Inflation:** 2.5%.

#### **Long-Term Expected Rate of Return:**

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate 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 pension plan's target asset allocation as of June 30, 2018, is summarized in the following table:

(continued)

# TOWN OF BENNINGTON, VERMONT

## Notes to Financial Statements

### (18) Pension Reporting for Assets/Liabilities and Deferred Outflows/Inflows of Financial Resources (continued) Significant Actuarial Assumptions and Methods (continued)

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
US Equity	18.00%	6.10%
Non-US Equity	16.00%	7.45%
Global Equity	9.00%	6.74%
Fixed Income	26.00%	2.25%
Real Estate	8.00%	5.11%
Private Markets	15.00%	7.60%
Hedge Funds	8.00%	3.86%

#### Discount Rate

The discount rate used to measure the total pension liability was 7.50%. In accordance with paragraph 29 of GASB 68, professional judgement was applied to determine that the System's projected fiduciary net position exceeds projected benefit payments for current active and inactive members for all years. The analysis was based on the expectation that employers will continue to contribute at the rates set by the Board, which exceed the actuarially determined contribution, which is comprised on an employer normal cost payment and a payment to reduce the unfunded liability to zero by June 30, 2038. 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.

The following table presents the Town's proportionate share of the net pension liability calculated using the discount rate of 7.5 percent, as well as what the proportionate share would be if it were calculated using a discount rate that is one percent lower (6.5%) or one percent higher (8.5%):

1% Decrease (6.5%)	Discount Rate (7.5%)	1% Increase (8.5%)
\$ 4,070,284	\$ 2,279,716	\$ 794,730

#### (19) Subsequent Events

Management has evaluated subsequent events through December 2, 2019, the date that the financial statements were available to be issued.



**TOWN OF BENNINGTON, VERMONT**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance -**  
**Budget and Actual - General Governmental Activities Fund**  
**Year Ended June 30, 2019**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues:</b>			
<b>Property taxes:</b>			
General	\$ 6,992,050	6,963,033	(29,017)
Highway	3,596,620	3,596,620	-
Fire	367,390	369,704	2,314
Penalties and interest	260,000	266,638	6,638
	<u>11,216,060</u>	<u>11,195,995</u>	<u>(20,065)</u>
<b>Permits and licenses:</b>			
Alcoholic beverages	6,450	6,125	(325)
Dog licenses	8,000	8,860	860
Marriage license	2,000	5,300	3,300
Building and zoning permits	40,000	39,243	(757)
Fire permits	4,000	4,590	590
Landfill	12,000	16,192	4,192
	<u>72,450</u>	<u>80,310</u>	<u>7,860</u>
<b>Intergovernmental revenues:</b>			
State shared interests:			
Federal and State Grant	180,000	193,653	13,653
Highway	303,500	385,550	82,050
In lieu of taxes	390,000	448,490	58,490
Other	50,000	109,819	59,819
	<u>923,500</u>	<u>1,137,512</u>	<u>214,012</u>
<b>Fees and charges:</b>			
Police sales and services	110,000	207,074	97,074
Police dispatch fees	20,400	20,400	-
Police false alarm fees	8,000	9,810	1,810
Vital records fees	44,000	37,737	(6,263)
Recording fees	92,000	90,396	(1,604)
Sale of cemetery lots	2,000	4,400	2,400
Recreational center charges	25,000	16,964	(8,036)
Pool membership fees	85,000	84,668	(332)
Senior citizens	20,000	12,837	(7,163)
	<u>406,400</u>	<u>484,286</u>	<u>77,886</u>
<b>Fines and forfeitures:</b>			
Fines, seizures and forfeitures	<u>26,000</u>	<u>26,825</u>	<u>825</u>

(continued)

**TOWN OF BENNINGTON, VERMONT**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance -**  
**Budget and Actual - General Governmental Activities Fund (Continued)**  
**Year Ended June 30, 2019**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Revenues (continued):</b>			
Interest	\$ 13,000	55,083	42,083
Rental revenue	21,000	60,686	39,686
Gain on sale of assets	5,000	97,069	92,069
Other	91,720	725,970	634,250
<b>Total revenues</b>	<u>12,775,130</u>	<u>13,863,736</u>	<u>1,088,606</u>
<b>Expenditures:</b>			
<b>General Government:</b>			
Select Board	16,550	19,959	(3,409)
Town Manager	230,990	229,800	1,190
Treasurer	16,720	16,572	148
Accounting	239,990	240,402	(412)
Listing	132,790	127,425	5,365
Tax collecting	143,900	138,751	5,149
Town Clerk	187,600	184,696	2,904
Planning and zoning	248,040	253,312	(5,272)
Economic and community development	202,220	190,656	11,564
Plant and equipment:			
Administration	786,790	861,118	(74,328)
Buildings and grounds	585,680	584,385	1,295
	<u>1,372,470</u>	<u>1,445,503</u>	<u>(73,033)</u>
	<u>2,791,270</u>	<u>2,847,076</u>	<u>(55,806)</u>
<b>Public safety:</b>			
Police:			
Administration	3,310,350	3,171,769	138,581
Investigation	23,980	10,715	13,265
Training	25,480	18,580	6,900
Communications	25,000	23,386	1,614
Police building	120,500	99,385	21,115
Equipment	164,100	188,328	(24,228)
Special services	33,370	151,592	(118,222)
	<u>3,702,780</u>	<u>3,663,755</u>	<u>39,025</u>

(continued)

**TOWN OF BENNINGTON, VERMONT**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance -**  
**Budget and Actual - General Governmental Activities Fund (Continued)**  
**Year Ended June 30, 2019**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<b>Expenditures (continued):</b>			
Fire:			
Administration	\$ 59,660	57,019	2,641
Fire fighting	26,620	12,847	13,773
Communications	11,660	10,844	816
Machinery and equipment	189,450	193,932	(4,482)
Buildings	81,000	60,911	20,089
	<u>368,390</u>	<u>335,553</u>	<u>32,837</u>
	<u>4,071,170</u>	<u>3,999,308</u>	<u>71,862</u>
<b>Public works:</b>			
Solid waste management	139,630	133,402	6,228
Cemetery and mini-park	32,650	36,960	(4,310)
	<u>172,280</u>	<u>170,362</u>	<u>1,918</u>
<b>Health and welfare:</b>			
Health officer	8,070	7,751	319
	<u>8,070</u>	<u>7,751</u>	<u>319</u>
<b>Recreation:</b>			
Supervision	294,290	274,819	19,471
Recreation Center	8,700	9,129	(429)
Indoor pool	24,200	23,256	944
Parks	67,200	82,849	(15,649)
Pathway	5,600	39,847	(34,247)
Buildings	129,900	132,394	(2,494)
Vehicles and equipment	9,510	6,604	2,906
Senior Citizens' Center	100,800	95,326	5,474
Senior Citizens' - building	43,050	39,517	3,533
	<u>683,250</u>	<u>703,741</u>	<u>(20,491)</u>
<b>Debt management:</b>			
Principal	598,260	588,826	9,434
Interest - bonds	160,680	152,700	7,980
Interest - Recreation Center improvements	1,830	2,026	(196)
Interest - tax anticipation note	5,000	-	5,000
	<u>765,770</u>	<u>743,552</u>	<u>22,218</u>

(continued)

**TOWN OF BENNINGTON, VERMONT**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance -**  
**Budget and Actual - General Governmental Activities Fund (Continued)**  
**Year Ended June 30, 2019**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<i>Expenditures (continued):</i>			
<i>Highways and roads:</i>			
Administration and buildings	\$ 1,680,470	1,713,896	(33,426)
Construction and maintenance - town highways	475,630	451,843	23,787
Highway projects	385,330	591,204	(205,874)
Installing and maintaining traffic control devices	96,520	29,806	66,714
Buildings	65,150	103,478	(38,328)
Sidewalks	147,910	86,036	61,874
Bridges	70,000	4,007	65,993
Streetlights	115,750	114,325	1,425
Downtown	84,440	222,954	(138,514)
Vehicles and equipment	410,010	569,595	(159,585)
	<u>3,531,210</u>	<u>3,887,144</u>	<u>(355,934)</u>
<i>Other:</i>			
BCA Against Child Abuse	5,000	5,000	-
Bennington Battle Day	15,000	15,000	-
Bennington County Regional Commission	15,510	15,510	-
Bennington Free Clinic	7,500	7,500	-
Bennington Home Health	21,600	21,600	-
Bennington Homeless Shelter	25,000	25,000	-
Bennington Project Independence	11,000	11,000	-
Bennington Tutorial Center	10,000	10,000	-
Bennington-Rutland Opportunity Council	7,500	7,500	-
Bennington In Bloom	22,000	24,159	(2,159)
Bennington In Bloom - Northside Drive	10,000	-	10,000
Bennington Rescue Squad	150,000	150,000	-
Capital Facilities	-	325,544	(325,544)
CERCLA	4,400	1,605	2,795
Conservation of natural resources - tree program	8,500	6,363	2,137
County taxes	82,000	84,400	(2,400)
DPW Garage Project	-	61,548	(61,548)
Fireworks	6,000	13,292	(7,292)
Flood control program	6,800	6,199	601
Health management fees	-	299,651	(299,651)
Holiday celebrations	9,100	7,106	1,994
Library administration	492,000	492,000	-
336 Main Street Park	-	8,095	(8,095)
Miscellaneous contingencies	20,000	19,621	379

(continued)



**TOWN OF BENNINGTON, VERMONT**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance -**  
**Budget and Actual - General Governmental Activities Fund (Continued)**  
**Year Ended June 30, 2019**

	<u>Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
<i>Expenditures (continued):</i>			
<i>Other (continued):</i>			
North Bennington - recreation	8,700	8,700	-
Planning grant	-	26,713	(26,713)
Police K-9 Expenses	-	8,005	(8,005)
Project Against Violent Encounters	5,000	5,000	-
Retired Seniors Volunteer Program	5,500	5,500	-
Safety and recognition	-	199	(199)
Senior Center Equipment/Improvements	-	2,160	(2,160)
Splash Pad	-	138,105	(138,105)
Sunrise Family Resource Center	15,000	15,000	-
Tennis courts	-	12,293	(12,293)
Turning Point Center	2,500	2,500	-
Vermont Council on Aging	7,500	7,500	-
Vermont CTR - Independent Living	7,000	7,000	-
Wellness	-	831	(831)
	<u>980,110</u>	<u>1,857,199</u>	<u>(877,089)</u>
<i>Total expenditures</i>	<u>13,003,130</u>	<u>14,216,133</u>	<u>(1,213,003)</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(228,000)</u>	<u>(352,397)</u>	<u>(124,397)</u>
<i>Other financing sources (uses):</i>			
Operating transfers in (out):			
Proceeds from issuance of long-term debt	-	144,575	144,575
Administrative charges:			
Community Development Fund	48,000	48,000	-
Water Fund	72,000	72,000	-
Water Fund (Highway Dept.)	25,000	25,000	-
Sewer Fund	78,000	78,000	-
Sewer Fund (Highway Dept.)	25,000	25,000	-
Transfer to Parking Fund	(20,000)	(20,000)	-
	<u>228,000</u>	<u>372,575</u>	<u>144,575</u>
<i>Excess of revenues and other financing     sources over expenditures</i>	<u>-</u>	<u>20,178</u>	<u>20,178</u>
<i>Fund balance, July 1, 2018</i>	<u>1,669,558</u>	<u>1,669,558</u>	<u>-</u>
<i>Fund balance, June 30, 2019</i>	<u>\$ 1,669,558</u>	<u>1,689,736</u>	<u>20,178</u>

**TOWN OF BENNINGTON, VERMONT**  
**Schedule of the Town's Proportionate Share of the Net Pension Liability**  
**and Town Contributions**  
**Vermont Municipal Employees Retirement Plan (Unaudited)**

	2019	2018	2017	2016	2015
Proportion of the net pension liability	1.8441%	1.8816%	1.9951%	2.0826%	2.1243%
Proportionate share of the net pension liability	\$ 2,594,158	2,279,716	2,567,622	1,605,609	193,875
Covered-employee payroll	\$ 5,424,023	5,265,571	5,016,689	4,958,552	4,911,775
Proportionate share of the net pension liability as a percentage of its covered employee payroll	47.83%	43.29%	51.18%	32.38%	3.95%
Plan fiduciary net position as a percentage of the total pension liability	80.35%	82.60%	80.95%	87.42%	98.32%
Contractually required contribution	\$ 339,703	323,002	307,289	304,349	291,118
Contributions in relation to the contractually required contribution	(339,703)	(323,002)	(307,289)	(304,349)	(291,118)
Contribution deficiency (excess)	\$ -	-	-	-	-
Contributions as a percentage of covered-employee payroll	6.26%	6.13%	6.13%	6.14%	5.93%

Notes to Required Supplemental Information

Schedule Presentation

This schedule is intended to present information for 10 years. Until a 10-year trend is compiled, information is presented for those years for which information is available.

**TOWN OF BENNINGTON, VERMONT**  
**Schedule of Changes in the Total OPEB Liability Liability**  
**and Related Ratios (Unaudited)**

	2019	2018
Total OPEB liability, beginning	\$ 2,594,158	550,652
Service cost	33,010	-
Interest cost	-	-
Changes in benefit terms	-	-
Actual and expected experience difference	30,559	-
Changes in assumptions	(31,451)	-
Employer contributions	(16,922)	-
Total change in OPEB liability	15,196	104,437
Total OPEB liability, ending	\$ 670,285	655,089
Annual covered payroll	5,424,023	5,265,571
Total OPEB liability as a percentage of covered payroll	12.36%	12.44%

Notes to Required Supplemental Information

Schedule Presentation

This schedule is intended to present information for 10 years. Until a 10-year trend is compiled, information is presented for those years for which information is available.

Change in OPEB Liability for 2018

Detail of the changes in the total OPEB liability for 2018 (the first year of implementation of GASB Statement No.75) is unavailable due to the changes in measurement methods under the new standard.

## **SECTION II**

### **COMPLIANCE AND INTERNAL CONTROL**





**Independent Auditor's Report on Internal Control over Financial Reporting and  
on Compliance and Other Matters Based on an Audit of Financial Statements  
Performed in Accordance with *Government Auditing Standards***

The Select Board  
Town of Bennington, Vermont

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Town of Bennington, Vermont, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Town of Bennington, Vermont's basic financial statements, and have issued our report thereon dated December 2, 2019.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Town of Bennington, Vermont's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Town of Bennington, Vermont's internal control. Accordingly, we do not express an opinion on the effectiveness of Town of Bennington, Vermont's internal control.

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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Town of Bennington, Vermont's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Love, Cody & Company, CPAs, P.C.*

December 2, 2019

Vt. Reg. #357

Love, Cody & Company, CPAs