



**Errors, Omissions and Clarifications
for the 2011 Annual Town Report**

March 2, 2012

The following is a list of Errors, Omissions and Clarifications for the 2011 Annual Town Report.

pg. 6: Town of Killington Debt Schedule: *Omission* – The \$2.53 Million Deficit Liquidation Note for the Golf Debt was omitted. The additional line is:

- GOLF: \$2,530,000 Bond for 10 years

pg. 23: Library Budget: *Error* – Library Director wages were listed as \$47,705 under the “2011 Budget”. Contrary to the ** in the report that indicated the figure did not include vacation time, these wages did include all wages and vacation time for 2011. Corrected to correspond with the other wage reports, the section should read:

| | 2011 Budget | 2011 Actual | 2012 Budget |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|-------------|
| Library Director* | \$ 44,035 | \$ 45,870 | \$ 52,700 |
| Youth Librarian** | \$ - | \$ - | \$ 39,000 |
| Wages | \$ 58,835 | \$ 52,525 | \$ 13,761 |
| *Prior to 2012, vacation time was not included in this salary total; it was accounted for in a separate line. The 2012 budget includes vacation and reflects total wages. | | | |
| **Prior to August 2011, Youth Librarian was a Full-time hourly position; holiday, vacation and sick benefits were reflected in the Employee Benefits line item. | | | |

pg. 55: Sherburne Memorial Library Report: *Correction, final paragraph* – “Additional changes in staff are due to the Board’s decision to eliminate the Technical Services Clerk position held by Connie Barbash, and to purchase cataloging records. Connie opted not to accept the offered Library Clerk position for personal reasons. However thanks were plentiful to Connie and her husband Howie who responded to Irene and came to check on the library where they found no electricity and flooding in the basement. They worked diligently removing damaged materials, rescuing the materials in jeopardy, mopping the flood waters and procuring donations to prohibit further damage and keep the library safe and dry.”

pg. 61: Green Mountain National Golf Course Report: *Clarification* – Reading the first sentence of the first paragraph could lead one to conclude that 2011 revenues outpaced 2010. To clarify, while revenues were ahead of targets prior to September, overall 2011 revenues were less than 2010 revenues.

pg. 65: Green Mountain National Golf Course Budget: *Omission* – The \$2.53 Million Deficit Liquidation Note for the Golf Debt was omitted. Making this addition updates this section of the budget to read:

| | 2011 Budget | 2011 Actual | 2012 Budget |
|----------------------------------------------|------------------|--------------------|----------------|
| REVENUE TO TOWN | | 10,159 | 94,846 |
| Debt Service Expenses | | | |
| \$5 Million Debt Service | 425,500 | 425,500 | 406,780 |
| \$500,000 Debt Service | 47,362 | 50,362 | 45,662 |
| \$545,000 Debt Service | 59,189 | 59,189 | 57,833 |
| \$2.53 Million Deficit Liquidation Note | - | - | 104,875 |
| SUBTOTAL | 532,051 | 535,051 | 615,150 |
| TOTAL CAPITAL & DEBT EXPENSES | 558,417 | 541,274 | 657,150 |
| NET REVENUES | (327,949) | (1,098) | 94,845 |
| PREVIOUS YEAR END BALANCE | | (2,382,333) | (1,098) |
| CUMMULATIVE BALANCE (Short Term Debt) | | (2,383,431) | 93,747 |

pg. 66: Treasurer’s Report: *Error* – The sum of the “January, 1 2011 Balance + Receipts + SGSC Loan Repayment” should be \$887,505.15 not \$8,887,505.15.

pg. 74: Capital Plan: *Omission* – Recreation Facilities and Equipment expenses were omitted (listed below). An updated Capital Plan is online @ www.killingtontown.com

| CIP - CATEGORY/DESCRIPTION | FY-11 Budget | FY-11 Actual | FY-12 Budget | FY-13 Plan | FY-14 Plan | FY-15 Plan | FY-16 Plan | FY-17 Plan |
|----------------------------------------------|-----------------|-----------------|-----------------|---------------|---------------|---------------|---------------|---------------|
| RECREATION FACILITIES & EQUIPMENT | | | | | | | | |
| Balance Forward | 48,289 | 48,289 | 65,664 | (9,836) | 4,664 | (336) | 12,164 | 29,464 |
| Annual Tax Appropriation | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 |
| Bath House w/ pool heater | (9,300) | (2,625) | FEMA | | | | | (8,000) |
| Swimming Pool and pool pumps, filters, cover | | | (75,000) | | | (7,500) | | |
| Pool Slide | | | | (4,000) | | | | |
| Pool Diving Board | | | | | (2,000) | | | |
| Playground and Equipment | | | | | (20,000) | | | |
| Ball field maintenance and dugout repairs | | | FEMA | | (2,000) | | (2,000) | |
| Tennis Court surface, nets, and backstop | | | (2,500) | | (1,000) | | (700) | |
| Basketball court surface and goals | | | (1,000) | | | | | |
| Sand volleyball court | | | | (1,500) | | | | |
| Mower, Toro 325D | (17,000) | | (17,000) | | | | | |
| Recreation Trail | | | | | | | | |
| RECREATION TRAIL BALANCE FORWARD | 41,989 | 65,664 | (9,836) | 4,664 | (336) | 12,164 | 29,464 | 41,464 |