

LONG TERM INDEBTEDNESS

Capital Improvement - Municipal Gravel Pit

Original Date of Borrowing - June 20, 2006 (\$240,000)

Loan Balance on December 31, 2010	\$96,000
Principal Repayment on June 15, 2011	<u>(\$48,000)</u>
Note Balance on December 31, 2011	\$48,000
People's United Bank (Due 6/14/12 Interest Rate 2.00%)	

Capital Equipment - Bucket Loader

Original Date of Borrowing - June 3, 2009 (\$61,000)

Loan Balance on December 31, 2010	\$48,800
Principal Repayment on June 1, 2011	<u>(\$12,200)</u>
Note Balance on December 31, 2011	\$36,600
People's United Bank (Due 5/31/12 Interest Rate 3.00%)	

Capital Equipment - Dump Truck

Original Date of Borrowing - June 30, 2010 (\$95,775)

Loan Balance on December 31, 2010	\$95,775
Principal Repayment on June 30, 2011	<u>(\$19,155)</u>
Note Balance on December 31, 2011	\$76,620
State of Vermont (Due 6/30/12 Interest Rate 2.00%)	

Capital Improvement - Wait House

Original Date of Borrowing - September 13, 2010 (\$20,000)

Loan Balance on December 31, 2010	\$20,000
Principal Repayment on September 13, 2011	<u>(\$4,000)</u>
Note Balance on December 31, 2011	\$16,000
People's United Bank (Due 9/13/12 Interest Rate 3.05%)	

Current Expense Note - Flood Repairs (Line of Credit)

Original Date of Borrowing - June 28, 2011 (\$500,000)

Loan Balance on December 31, 2010	\$0
Amount of Line of Credit	\$500,000
Draw on Line of Credit January 1 - December 31, 2011	<u>(\$447,590)</u>
Available Funds on December 31, 2011	\$52,410
Merchants Bank (Due 6/27/12 Interest Rate 1.74%)	

Bond Anticipation Note - Municipal Water (Line of Credit)

Original Date of Borrowing - August 19, 2010 (\$3,500,000)

Loan Balance on December 31, 2010	\$3,500,000
Draw on Line of Credit January 1 - December 31, 2011	<u>(\$3,434,661)</u>
Available Funds on December 31, 2011	\$65,339
People's United Bank (Due 8/17/12 Interest Rate 1.85%)	

Bond Anticipation Note - Municipal Water (Line of Credit)

Original Date of Borrowing - May 10, 2011 (\$2,600,000)

Loan Balance on December 31, 2010	\$0
Amount of Line of Credit	\$2,600,000
Draw on Line of Credit January 1 - December 31, 2011	<u>(\$1,130,081)</u>
Available Funds on December 31, 2011	\$1,469,919
Merchants Bank (Due 5/9/12 Interest Rate 1.91%)	

Municipal Water and Wastewater Planning

VT-EPA State Revolving Loan Fund - loaned to the Town without interest. Two loans for water project planning and design were rolled into the water project construction financing, with 55% paid by the EPA STAG grant. Sewer repayable over 15 years beginning May 2013.

Sewer

Loan Balance December 31, 2010 - Sewer	\$613,386
Amount drawn from \$768,500 Loan for Municipal Sewer	\$0
Correction from 2008 loan balance	<u>\$59,384</u>
Loan Balance December 31, 2011	\$672,770 *

* Without a positive bond vote for the wastewater project, no further activity was authorized by the Selectboard. The previously reported loan balance was provided by ANR; a correction was noted in 2011.