



Kittell Branagan & Sargent

Certified Public Accountants

Vermont License # 167

October 28, 2020

To the City Council and Management of
City of Newport, Vermont

In planning and performing our audit of the financial statements of City of Newport, Vermont as of and for the year ended June 30, 2020, in accordance with auditing standards generally accepted in the United States of America, we considered City of Newport, Vermont's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore there can be no assurance that all such deficiencies have been identified. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

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 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. We consider the following deficiencies in City of Newport, Vermont's internal control to be material weaknesses:

1. In-House Accounting Limitations – As is common in small operations, the City's personnel do not have the experience and training needed to –
 - a. Prepare year end adjustments and prepare its financial statements, complete with notes, in accordance with accounting principles generally accepted in the United States of America. Accordingly, the City is unable to, and has not established internal controls over the preparation year end adjustments and preparation of financial statements.
 - b. Select and apply accounting principles that are in conformity with accounting principles generally accepted in the United States of America. Accordingly, the City is unable to, and has not established internal controls over the selection and application of accounting principles.

Statement on Auditing Standards (SAS) 115 requires that we report these deficiencies. The SAS does not provide exceptions to reporting deficiencies that are adequately mitigated with non-audit services rendered by the auditor or deficiencies for which the remedy would be cost prohibitive.

The objective of SAS 115 is to inform an organization of all the conditions in its internal control that interfere with its ability to record financial data reliably and issue financial statements free of material misstatement. Communication of the control deficiencies at Number 1 above helps to emphasize that the responsibility for financial reporting rests entirely with the organization and not the auditor. In other words, if an organization is not able to issue, without the auditors' involvement, complete financial statements with notes, in accordance with generally accepted accounting principles, and free of material misstatement, that inability is a symptom of material deficiencies in internal control.

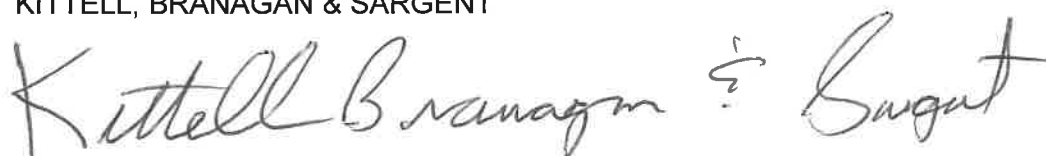
As mentioned above, whether or not it would be cost effective to cure a control deficiency is not a factor in applying SAS 115's reporting requirements. Because prudent management requires that the potential benefit from an internal control must exceed its cost, it may not be practical to correct all the deficiencies an auditor reports under SAS 115. Accordingly, you may decide that curing the deficiencies described at Number 1 above would not be cost effective and take no action.

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.

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

Very truly yours,

KITTELL, BRANAGAN & SARGENT

A handwritten signature in cursive script that reads "Kittell Branagan & Sargent". The signature is written in dark ink and is positioned below the typed name of the firm.



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October 28, 2020

To the City Council and Management
City of Newport, Vermont
Newport, Vermont

Enclosed please find a copy of your depreciation schedule for the water and sewer fund for your records. Professional standards require us to provide you with a copy of this schedule.

If you have any questions, please do not hesitate to contact our office.

Sincerely,

KITTELL, BRANAGAN & SARGENT

Book Asset Detail 7/01/19 - 6/30/20

FYE: 6/30/2020

Asset Id	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: B											
4	Building	1/15/85	266,810.00	0.00	0.00	230,119.00	6,670.25	236,789.25	30,020.75	S/L	40.00
181	Waste Water Treatment Building	6/07/13	72,098.44	0.00	0.00	10,964.97	1,802.46	12,767.43	59,331.01	S/L	40.00
222	Window Replacement for Muni Bui	5/31/19	2,747.00	0.00	0.00	11.45	137.35	148.80	2,598.20	S/L	20.00
B											
			341,655.44	0.00c	0.00	241,095.42	8,610.06	249,705.48	91,949.96		

Group: CIP

155	Design Eastside Water Tower	6/30/18	37,149.13	0.00	0.00	0.00	0.00	0.00	37,149.13	Memo	0.00
164	East Side Water Tower Engineering	6/30/19	2,405.22	0.00	0.00	0.00	0.00	0.00	2,405.22	Memo	0.00
165	Eastside Water Tower Project	6/29/20	7,083.00	0.00c	0.00	0.00	0.00	0.00	7,083.00	Memo	0.00
CIP											
			46,637.35	0.00c	0.00	0.00	0.00	0.00	46,637.35		

Group: E

2	Equipment	1/15/85	228,259.00	0.00	0.00	228,259.00	0.00	228,259.00	0.00	S/L	10.00
3	Plow	7/07/86	12,811.75	0.00	0.00	12,811.75	0.00	12,811.75	0.00	S/L	6.00
3	Equipment	1/15/83	4,176.00	0.00	0.00	4,176.00	0.00	4,176.00	0.00	S/L	10.00
5	1995 Ford F800	11/14/94	39,614.00	0.00	0.00	39,614.00	0.00	39,614.00	0.00	S/L	5.00
6	1994 Ford F350	9/15/94	19,348.00	0.00	0.00	19,348.00	0.00	19,348.00	0.00	S/L	5.00
8	1994 Ford F150	2/25/94	16,698.00	0.00	0.00	16,698.00	0.00	16,698.00	0.00	S/L	5.00
12	Cub Cadet Tractor/Mower	6/30/98	4,331.00	0.00	0.00	4,331.00	0.00	4,331.00	0.00	S/L	5.00
13	Above Grade Vacuum Prime Pump	3/10/98	18,570.00	0.00	0.00	18,570.00	0.00	18,570.00	0.00	S/L	7.00
14	Street Sweeper (1/2 sewer, 1/2 gene	7/15/97	52,775.00	0.00	0.00	52,775.00	0.00	52,775.00	0.00	S/L	7.00
110	Truck	8/25/02	5,447.50	0.00	0.00	5,447.50	0.00	5,447.50	0.00	S/L	5.00
120	Drive Unit - H40 Circ Sludge Colle	10/04/01	17,500.00	0.00	0.00	17,500.00	0.00	17,500.00	0.00	S/L	10.00
122	Gehl Skid Steer	10/11/06	5,806.66	0.00	0.00	5,806.66	0.00	5,806.66	0.00	S/L	5.00
126	Cargo Van	9/30/07	20,816.00	0.00	0.00	20,816.00	0.00	20,816.00	0.00	S/L	10.00
126	Cargo Van	9/30/07	20,816.00	0.00	0.00	20,816.00	0.00	20,816.00	0.00	S/L	10.00
129	Computer and Software	4/20/10	8,415.00	0.00	0.00	8,415.00	0.00	8,415.00	0.00	S/L	5.0
130	Water Meters	5/03/10	15,516.25	0.00	0.00	15,516.25	0.00	15,516.25	0.00	S/L	7.00
131	Plastic Pit Setter	6/30/10	3,907.41	0.00	0.00	3,516.66	390.75	3,907.41	0.00	S/L	10.00
132	Water Meters	4/07/10	25,509.00	0.00	0.00	23,595.83	1,913.17	25,509.00	0.00	S/L	10.00
133	Neptune Tru/Flo Meter and Strainer	8/24/09	2,849.70	0.00	0.00	2,802.21	47.49	2,849.70	0.00	S/L	10.00
134	Water Meters	8/24/09	3,348.60	0.00	0.00	3,292.79	55.81	3,348.60	0.00	S/L	10.00
135	Handheld Computer & Equipment	10/15/10	7,615.00	0.00	0.00	7,615.00	0.00	7,615.00	0.00	S/L	5.00
136	Meter Readers	1/24/11	2,160.00	0.00	0.00	2,160.00	0.00	2,160.00	0.00	S/L	5.00
138	Dump Truck	1/14/11	22,495.67	0.00	0.00	22,495.67	0.00	22,495.67	0.00	S/L	5.00
139	Compactor Truck	10/29/11	11,703.33	0.00	0.00	11,703.33	0.00	11,703.33	0.00	S/L	5.00
140	Imager	1/14/13	4,036.87	0.00	0.00	3,748.55	288.32	4,036.87	0.00	S/L	7.00
143	1/3 Backhoe	7/17/13	32,439.34	0.00	0.00	19,193.26	3,243.93	22,437.19	10,002.15	S/L	10.00
147	Hydraulic Power Unit	6/30/16	7,387.13	0.00	0.00	4,432.29	1,477.43	5,909.72	1,477.41	S/L	5.00
148	Waterline Mapping System	2/05/16	3,625.00	0.00	0.00	2,476.08	725.00	3,202.08	422.92	S/L	5.00
149	Wireless Monitoring System	11/30/15	16,000.00	0.00	0.00	11,466.67	3,200.00	14,666.67	1,333.33	S/L	5.00
150	Trimble RI GNSS Receiver	6/27/16	1,286.50	0.00	0.00	771.90	257.30	1,029.20	257.30	S/L	5.00
152	2017 Big Tax Trailer	4/26/17	1,341.00	0.00	0.00	581.10	268.20	849.30	491.70	S/L	5.00
154	Equipment 2003	5/14/03	13,989.25	0.00	0.00	13,989.25	0.00	13,989.25	0.00	S/L	10.00
155	Truck	8/28/02	16,492.50	0.00	0.00	16,492.50	0.00	16,492.50	0.00	S/L	5.00

Book Asset Detail 7/01/19 - 6/30/20

FYE: 6/30/2020

Asset	d t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: E (continued)												
156		Riding Mower	7/25/03	3,479.60	0.00	0.00	3,479.60	0.00	3,479.60	0.00	S/L	7.00
157		Loader- WF portion	8/19/17	40,000.00	0.00	0.00	7,333.33	4,000.00	11,333.33	28,666.67	S/L	10.00
158		2017 GMC Van - WF Portion	12/19/17	18,647.81	0.00	0.00	5,594.34	3,729.56	9,323.90	9,323.91	S/L	5.00
159		EQUIPMENT	1/01/05	39,475.91	0.00	0.00	39,475.91	0.00	39,475.91	0.00	S/L	10.00
159		1/3 Excavator	3/28/18	38,076.17	0.00	0.00	4,759.52	3,807.62	8,567.14	29,509.03	S/L	10.00
160		TRAILER RODDER	8/05/04	25,039.00	0.00	0.00	25,039.00	0.00	25,039.00	0.00	S/L	10.00
160		1/2 Mower	6/14/18	3,400.66	0.00	0.00	736.81	680.13	1,416.94	1,983.72	S/L	5.00
161		1/3rd Skidsteer & Attachments	11/08/18	22,663.36	0.00	0.00	1,510.89	2,266.34	3,777.23	18,886.13	S/L	10.00
162		1/2 of 2019 Freightliner & Dump B.	12/20/18	63,331.00	0.00	0.00	3,166.55	6,333.10	9,499.65	53,831.35	S/L	10.00
163		Equipment 2006	6/30/06	25,308.75	0.00	0.00	25,308.75	0.00	25,308.75	0.00	S/L	10.00
165	d	Gehl Skid Steer	10/11/06	5,806.66	0.00	0.00	5,806.66	0.00	5,806.66	0.00	S/L	10.00
167		2019 F -150	12/02/19	12,404.00	0.00	0.00	0.00	2,480.80	2,480.80	9,923.20	200DB	5.0
171		Dump Truck	1/14/11	22,495.67	0.00	0.00	22,495.67	0.00	22,495.67	0.00	S/L	5.00
172		Boiler (1/2)	8/31/09	-20,927.36	0.00	0.00	-8,231.39	-837.09	-9,068.48	-11,858.88	S/L	25.00
173		Plant Lighting Project	5/03/12	9,326.00	0.00	0.00	9,326.00	0.00	9,326.00	0.00	S/L	7.00
174		Compactor Truck	10/29/11	11,703.00	0.00	0.00	11,703.00	0.00	11,703.00	0.00	S/L	5.00
175		2009 Knapheide Flat Bed	1/13/12	4,000.00	0.00	0.00	4,000.00	0.00	4,000.00	0.00	S/L	7.00
176		RK1 200 3-7 Crane Truck	1/23/12	3,091.00	0.00	0.00	3,091.00	0.00	3,091.00	0.00	S/L	5.00
177		4 HP Pump with Motor	9/19/11	8,391.00	0.00	0.00	8,391.00	0.00	8,391.00	0.00	S/L	5.00
185		Street Sweeper	10/17/12	299,953.00	0.00	0.00	199,968.67	29,995.30	229,963.97	69,989.03	S/L	10.00
186		Imager	1/14/13	5,000.00	0.00	0.00	4,642.88	357.12	5,000.00	0.00	S/L	7.00
187		Improvements/Feeder to sludge rem	9/13/12	11,306.00	0.00	0.00	11,036.79	269.21	11,306.00	0.00	S/L	7.00
191		Ice Machine	8/26/13	2,341.00	0.00	0.00	2,341.00	0.00	2,341.00	0.00	S/L	5.00
194		1/3 Backhoe	7/17/13	32,439.34	0.00	0.00	19,193.26	3,243.93	22,437.19	10,002.15	S/L	10.00
198		2016 Ford F-350 with Plow	9/30/15	40,380.34	0.00	0.00	30,285.26	8,076.07	38,361.33	2,019.01	S/L	5.00
199		Hydraulic Power Unit	6/30/16	7,387.13	0.00	0.00	4,432.29	1,477.43	5,909.72	1,477.41	S/L	5.00
200		Sewer Line Mapping System	2/05/16	3,625.00	0.00	0.00	2,477.08	725.00	3,202.08	422.92	S/L	5.00
201		Trimble R1 GNSS Receiver	6/27/16	1,286.50	0.00	0.00	771.90	257.30	1,029.20	257.30	S/L	5.00
203		2017 Big Tax Trailer	4/26/17	1,341.00	0.00	0.00	581.10	268.20	849.30	491.70	S/L	5.00
207		SF Portion of Caterpillar	9/11/17	6,353.75	0.00	0.00	1,164.86	635.58	1,800.24	4,553.51	S/L	5.00
208		Stuffing Box	8/03/17	2,198.28	0.00	0.00	842.68	439.66	1,282.34	915.94	S/L	5.00
209		WWTP Circulator	1/17/18	1,220.56	0.00	0.00	345.82	244.11	589.93	630.63	S/L	5.00
210		Impeller	12/22/17	2,264.19	0.00	0.00	679.26	452.84	1,132.10	1,132.09	S/L	5.00
211		Dekkar Vacuum	4/25/18	2,480.05	0.00	0.00	578.68	496.01	1,074.69	1,405.36	S/L	5.00
212		Ohaus Adv Analytical balance	6/08/18	3,015.01	0.00	0.00	653.25	603.00	1,256.25	1,758.76	S/L	5.00
214		Booster Pump	2/02/18	1,230.28	0.00	0.00	348.58	246.06	594.64	635.64	S/L	5.00
217		Loader -SF portion	8/09/17	40,000.00	0.00	0.00	7,666.67	4,000.00	11,666.67	28,333.33	S/L	10.00
218		2017 GMC Van - SF portion	12/19/17	18,647.82	0.00	0.00	5,594.34	3,729.56	9,323.90	9,323.92	S/L	5.00
219		1/3 Excavator	3/28/18	38,076.17	0.00	0.00	4,759.52	3,807.62	8,567.14	29,509.03	S/L	10.00
220		1/3 Mower	6/14/18	2,900.66	0.00	0.00	628.47	580.13	1,208.60	1,692.06	S/L	5.00
221		Gas Monitor	9/14/17	1,506.00	0.00	0.00	552.20	301.20	853.40	652.60	S/L	5.00
224		1/3rd of Skidsteer & Attachments	11/08/18	22,663.32	0.00	0.00	1,510.89	2,266.33	3,777.22	18,886.10	S/L	10.00
225		1/2 of 2019 Freightliner & Dump B.	12/20/18	63,331.00	0.00	0.00	3,166.55	6,333.10	9,499.65	53,831.35	S/L	10.00
228		Trenchbox	8/15/19	7,950.00	0.00	0.00	0.00	728.75	728.75	7,221.25	S/L	10.00
229		2019 F -150	12/02/19	12,404.00	0.00	0.00	0.00	2,480.80	2,480.80	9,923.20	200DB	5.0
				E			1,634,099.09	106,341.97	1,224,784.86	409,314.23		
							11,613.32	0.00	11,613.32	0.00		
				* Less: Dispositions and Transfers								
				Net E			1,622,485.77	106,341.97	1,213,171.54	409,314.23		

Book Asset Detail 7/01/19 - 6/30/20

FYE: 6/30/2020

Asset	d	t	Property Description	Date In Service	Book Cost	Book Sec 179 Exp	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
2			Improvements	6/30/83	838,463.00	0.00	0.00	838,463.00	0.00	838,463.00	0.00	S/L	25.00
4			Street Water Lines	6/06/94	17,500.00	0.00	0.00	17,500.00	0.00	17,500.00	0.00	S/L	25.00
5			Improvements	1/15/85	5,825,101.00	0.00	0.00	5,024,149.78	145,627.53	5,169,777.31	655,323.69	S/L	40.00
6			New Conduits	9/30/87	11,500.00	0.00	0.00	9,202.50	287.50	9,490.00	2,010.00	S/L	40.00
7			Sewer Line Replacements	10/15/91	29,361.05	0.00	0.00	20,369.33	734.03	21,103.36	8,257.69	S/L	40.00
10			Water Line Improvements	12/31/95	28,102.13	0.00	0.00	16,509.93	702.55	17,212.48	10,889.65	S/L	40.00
11			Control Pane!	6/16/99	13,500.00	0.00	0.00	13,500.00	0.00	13,500.00	0.00	S/L	20.00
15			Boiler	4/15/97	10,828.00	0.00	0.00	6,023.08	270.70	6,293.78	4,534.22	S/L	40.00
20			Pump Station Improvements	1/15/85	3,510.00	0.00	0.00	1,930.50	87.75	2,018.25	1,491.75	S/L	40.00
20			Pump Stations & Lines	2/07/00	13,438.55	0.00	0.00	6,523.22	335.96	6,859.18	6,579.37	S/L	40.00
20			Street Water Lines	6/15/00	26,355.89	0.00	0.00	12,574.01	658.90	13,232.91	13,122.98	S/L	40.00
50			Water Line Improvements	1/01/01	14,560.38	0.00	0.00	13,468.37	728.02	14,196.39	363.99	S/L	20.00
60			Sewer System Improvements	1/01/01	72,747.97	0.00	0.00	67,291.90	3,637.40	70,929.30	1,818.67	S/L	20.00
60			Improvements	6/30/02	48,118.75	0.00	0.00	41,101.47	2,405.94	43,507.41	4,611.34	S/L	20.00
70			General Improvements	6/30/02	6,175.60	0.00	0.00	5,274.99	308.78	5,583.77	591.83	S/L	20.00
80			Sewer Project	6/30/02	533,699.84	0.00	0.00	455,868.58	26,684.99	482,553.57	51,146.27	S/L	20.00
90			Sewer Project	6/30/02	924,607.60	0.00	0.00	789,768.99	46,230.38	835,999.37	88,608.23	S/L	20.00
100			Airport Road Project	6/30/02	32,462.47	0.00	0.00	27,728.30	1,623.12	29,351.42	3,111.05	S/L	20.00
110			Project	6/30/02	361.03	0.00	0.00	308.35	18.05	326.40	34.63	S/L	20.00
111			Improvements December 2002	12/31/02	127,817.13	0.00	0.00	105,449.19	6,390.86	111,840.05	15,977.08	S/L	20.00
112			Improvements December 2002	12/31/02	18,616.88	0.00	0.00	15,358.86	930.84	16,289.70	2,327.18	S/L	20.00
113			Improvements December 2002	12/31/02	269,100.00	0.00	0.00	222,007.50	13,455.00	235,462.50	33,637.50	S/L	20.00
116			Well	8/31/03	25,007.06	0.00	0.00	15,837.77	1,000.28	16,838.05	8,169.01	S/L	25.00
118			Improvements	1/01/05	165,822.12	0.00	0.00	120,221.09	8,291.11	128,512.20	37,309.92	S/L	20.00
120			CIP	1/01/07	377,997.33	0.00	0.00	187,738.64	15,119.89	202,858.53	175,138.80	S/L	25.00
121			Improvements	2/01/07	2,007,360.64	0.00	0.00	996,989.17	80,294.43	1,077,283.60	930,077.04	S/L	25.00
123			LIQUID CHLORINE	2/01/07	1,791.00	0.00	0.00	889.53	71.64	961.17	829.83	S/L	25.00
124			Sewer System Improvements	1/01/08	286,994.00	0.00	0.00	132,017.24	11,479.76	143,497.00	143,497.00	S/L	25.00
127			Water System Improvements	1/01/08	296,963.00	0.00	0.00	136,602.98	11,878.52	148,481.50	148,481.50	S/L	25.00
128			Improvements	10/30/08	8,611.80	0.00	0.00	3,674.35	344.47	4,018.82	4,592.98	S/L	25.00
130			Indian Head Project	6/30/02	45,483.07	0.00	0.00	38,850.06	2,274.15	41,124.21	4,358.86	S/L	20.00
137			Highland Ave Improvements	6/30/11	74,440.19	0.00	0.00	23,820.88	2,977.61	26,798.49	47,641.70	S/L	25.00
140			Lakemont Project - Federal	6/30/02	80,343.39	0.00	0.00	68,626.65	4,017.17	72,643.82	7,699.57	S/L	20.00
141			Western Ave Project	10/30/15	43,007.69	0.00	0.00	6,307.80	1,720.31	8,028.11	34,979.58	S/L	25.00
142			Western Ave Project	10/30/15	375,004.98	0.00	0.00	55,000.73	15,000.20	70,000.93	305,004.05	S/L	25.00
144			Pump Station Monitor Unit	9/13/13	1,889.40	0.00	0.00	551.08	94.47	645.55	1,243.85	S/L	20.00
146			Western Ave/ Kent Lane Project	10/30/15	117,625.63	0.00	0.00	17,251.77	4,705.03	21,956.80	95,668.83	S/L	25.00
150			Lakemont Project - Local	6/30/02	127,279.31	0.00	0.00	108,717.82	6,363.97	115,081.79	12,197.52	S/L	20.00
151			Western Ave Project	10/30/15	92,009.66	0.00	0.00	13,494.76	3,680.39	17,175.15	74,834.51	S/L	25.00
152			Sewer Improvements December 2002	12/31/02	24,818.48	0.00	0.00	20,475.18	1,240.92	21,716.10	3,102.38	S/L	20.00
153			Sewer System Improvements Dec. 2	12/31/02	5,531.13	0.00	0.00	4,563.24	276.56	4,839.80	691.33	S/L	20.00
154			Water mapping Project	6/30/17	38,568.14	0.00	0.00	3,856.82	1,928.41	5,785.23	32,782.91	S/L	20.00
157			Lakemont Water Project	10/16/18	47,617.61	0.00	0.00	1,269.80	1,904.70	3,174.50	44,443.11	S/L	25.00
158			Improvements	12/31/03	288,169.03	0.00	0.00	178,664.78	11,526.76	190,191.54	97,977.49	S/L	25.00
161			IMPROVEMENTS	1/01/05	248,702.77	0.00	0.00	180,309.53	12,435.14	192,744.67	55,958.10	S/L	20.00
162			CIP	6/30/06	1,797,479.15	0.00	0.00	934,689.21	71,899.17	1,006,588.38	790,890.77	S/L	25.00
163			Sewer System Imp	6/30/06	914.82	0.00	0.00	475.67	36.59	512.26	402.56	S/L	25.00
163			Window Replacement for Muni Bul	5/31/19	2,747.00	0.00	0.00	11.45	137.35	148.80	2,598.20	S/L	20.00
164			Improvements	2/01/07	2,165,392.17	0.00	0.00	1,075,478.15	86,615.69	1,162,093.84	1,003,298.33	S/L	25.00

Group: J

FYE: 6/30/2020

Asset Id	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Value	Book Method	Book Period
Group: I (continued)											
166	Improvements	10/30/08	8,400.20	0.00	0.00	3,584.11	336.01	3,920.12	4,480.08	S/L	25.00
166	Trenchbox	8/15/19	7,950.00	0.00c	0.00	0.00	728.75	728.75	7,221.25	S/L	10.00
167	Improvements	6/11/09	4,001.20	0.00	0.00	1,613.84	160.05	1,773.89	2,227.31	S/L	25.00
168	Boiler	8/31/09	41,854.72	0.00	0.00	16,462.87	1,674.19	18,137.06	23,717.66	S/L	25.00
169	Prive Engineering Costs	6/08/12	19,646.00	0.00	0.00	5,566.37	785.84	6,352.21	13,293.79	S/L	25.00
170	Highland Ave Improvements	6/30/11	9,952.83	0.00	0.00	3,184.88	398.11	3,582.99	6,369.84	S/L	25.00
178	Water Recycling Project	5/17/13	18,216.85	0.00	0.00	4,432.74	728.67	5,161.41	13,055.44	S/L	25.00
179	Prive Pump Station	6/08/12	228,840.00	0.00	0.00	64,838.00	9,153.60	73,991.60	154,848.40	S/L	25.00
180	East Main St. Sewer Upgrade	11/15/11	14,237.00	0.00	0.00	4,366.01	569.48	4,935.49	9,301.51	S/L	25.00
182	Indian Point Improvements	6/30/13	11,603.92	0.00	0.00	2,784.96	464.16	3,249.12	8,354.80	S/L	25.00
183	Spring St Improvements	6/30/13	4,070.67	0.00	0.00	976.98	162.83	1,139.81	2,930.86	S/L	25.00
184	Prive Drive Project	8/10/12	1,957.32	0.00	0.00	541.51	78.29	619.80	1,337.52	S/L	25.00
188	Sewer Pump	9/06/13	2,489.04	0.00	0.00	725.96	124.45	850.41	1,638.63	S/L	20.00
189	Zoeller Pump	1/03/14	1,200.00	0.00	0.00	330.00	60.00	390.00	810.00	S/L	20.00
190	4" Flow Meter	10/01/13	2,100.72	0.00	0.00	603.98	105.04	709.02	1,391.70	S/L	20.00
192	Vertical Electrical Motor	9/04/13	5,011.85	0.00	0.00	1,461.78	250.59	1,712.37	3,299.48	S/L	20.00
193	Compressors (2)	6/19/14	17,368.00	0.00	0.00	4,342.00	868.40	5,210.40	12,157.60	S/L	20.00
195	Power Factor Correction Capacitor	2/25/15	7,240.84	0.00	0.00	1,568.84	362.04	1,930.88	5,309.96	S/L	20.00
196	3" Sto EIFS Classic System on Digi	10/31/14	25,300.00	0.00	0.00	5,903.33	1,265.00	7,168.33	18,131.67	S/L	20.00
197	Materials for Road Projects (Draina	6/19/15	3,783.39	0.00	0.00	756.68	189.17	945.85	2,837.54	S/L	20.00
202	Farrant Street Pump Station - CIP	6/30/19	10,560.00	0.00	0.00	0.00	422.40	422.40	10,137.60	S/L	25.00
204	Sewerline Mapping Project	7/01/17	1,200.00	0.00	0.00	120.00	60.00	180.00	1,020.00	S/L	20.00
205	Clyde St Improvement	10/24/16	13,671.84	0.00	0.00	1,458.32	546.87	2,005.19	11,666.65	S/L	25.00
213	Electriacal - waste water plant	5/21/18	18,048.74	0.00	0.00	977.64	902.44	1,880.08	16,168.66	S/L	20.00
215	Hinman street Watswaeter system u	8/31/17	7,476.00	0.00	0.00	685.30	373.80	1,059.10	6,416.90	S/L	20.00
216	Farrant street Pump Sattion	6/30/19	63,578.28	0.00	0.00	0.00	2,543.13	2,543.13	61,035.15	S/L	25.00
223	Sewer Plant Sludge Upgrade	7/12/19	348,403.90	0.00c	0.00	0.00	13,936.16	13,936.16	334,467.74	S/L	25.00
226	Farrant Street Pump Station	6/30/19	42,805.66	0.00	0.00	0.00	1,712.23	1,712.23	41,093.43	S/L	25.00
231	Sludge Press	12/20/19	43,559.12	0.00c	0.00	0.00	2,177.96	2,177.96	41,381.16	S/L	10.00
232	Compressors (2)	3/30/20	93,285.38	0.00c	0.00	0.00	1,166.07	1,166.07	92,119.31	S/L	10.00
233	Wet Well improvements - grinder p	12/20/19	9,844.69	0.00c	0.00	0.00	196.89	196.89	9,647.80	S/L	25.00
234	Hot Water Heaters	5/07/20	49,392.00	0.00c	0.00	0.00	823.20	823.20	48,568.80	S/L	10.00
235	Heating and Ventilation upgrades	6/29/20	16,831.47	0.00c	0.00	0.00	0.00	0.00	16,831.47	S/L	10.00
I									18,767,379.47		
									12,164,044.10		
									651,758.81		
									12,815,802.91		
Group: IWP											
30	Improvements - Federal	5/31/00	473,656.61	0.00	0.00	227,039.72	11,841.42	238,881.14	234,775.47	S/L	40.00
40	Improvements - Local	5/31/00	300,000.00	0.00	0.00	143,750.00	7,500.00	151,250.00	148,750.00	S/L	40.00
IWP									370,789.72		
									19,341.42		
									390,131.14		
Group: L											
1	Land	1/15/85	2,169.00	0.00	0.00	0.00	0.00	0.00	2,169.00	Land	0.00
1	Land	6/30/83	22,500.00	0.00	0.00	0.00	0.00	0.00	22,500.00	Land	0.00
145	Derby Land - 1.44 acres	8/11/15	96,212.82	0.00	0.00	0.00	0.00	0.00	96,212.82	Land	0.00
156	1/3 Nadeau land near gravel pit	12/20/17	2,300.38	0.00	0.00	0.00	0.00	0.00	2,300.38	Land	0.00
206	1/3 Nadeau Land newar gravel pit	12/20/17	2,293.49	0.00	0.00	0.00	0.00	0.00	2,293.49	Land	0.00

Book Asset Detail 7/01/19 - 6/30/20

FYE: 6/30/2020

Asset Id	Property Description	Date In Service	Book Cost	Book Sec 179 Exp c	Book Sal Value	Book Prior Depreciation	Book Current Depreciation	Book End Depr	Book Net Book Value	Book Method	Book Period
Group: L (continued)											
		L	125,475.69	0.00c	0.00	0.00	0.00	0.00	125,475.69		
9	Storm Water Separation Project	1/15/95	1,018,917.14	0.00	0.00	624,086.79	25,472.93	649,559.72	369,357.42	S/L	40.00
151	Storm Separation Work	1/15/96	692.71	0.00	0.00	407.02	17.32	424.34	268.37	S/L	40.00
		S	1,019,609.85	0.00c	0.00	624,493.81	25,490.25	649,984.06	369,625.79		
Group: W											
8	Well	6/30/83	20,058.00	0.00	0.00	20,058.00	0.00	20,058.00	0.00	S/L	25.00
10	Well Redevelopment	3/24/00	21,363.54	0.00	0.00	21,363.54	0.00	21,363.54	0.00	S/L	5.00
114	Well December 2002	12/31/02	65,350.00	0.00	0.00	43,131.00	2,614.00	45,745.00	19,605.00	S/L	25.00
115	Well	6/07/04	165,611.21	0.00	0.00	99,918.79	6,624.45	106,543.24	59,067.97	S/L	25.00
117	Well	2/28/05	51,951.36	0.00	0.00	29,785.38	2,078.05	31,863.43	20,087.93	S/L	25.00
119	Well	6/30/06	305,019.80	0.00	0.00	158,610.27	12,200.79	170,811.06	134,208.74	S/L	25.00
		W	629,353.91	0.00c	0.00	372,866.98	23,517.29	396,384.27	232,969.64		
Grand Total			23,337,867.41	0.00c	0.00	14,891,732.92	835,059.80	15,726,792.72	7,611,074.69		
Less: Dispositions and Transfers			11,613.32	0.00	0.00	11,613.32	0.00	11,613.32	0.00		
Net Grand Total			23,326,254.09	0.00c	0.00	14,880,119.60	835,059.80	15,715,179.40	7,611,074.69		



Kittell Branagan & Sargent

Certified Public Accountants

Vermont License # 167

October 28, 2020

To the City Council and Management
City of Newport, Vermont
Newport, Vermont

We have audited 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 City of Newport, Vermont for the year ended June 30, 2020. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 22, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by City of Newport, Vermont are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2020. We noted no transactions entered into by City of Newport, Vermont during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Management's estimate of the Account for Delinquent Tax Receivable Reserve is based on Management's best estimate using subsequent collections and historical information. We evaluated the key factors and assumptions used to develop the Delinquent Tax Receivable in determining that it is reasonable in relation to the financial statements taken as a whole.

Management's estimate of the Pension Liability and Deferrals is based on estimates of an actuary, a specialist in this field. We evaluated the key factors and assumptions used to develop the Pension Liability and Deferrals in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule details the misstatements as a result of audit procedures that have been corrected.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 28, 2020.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to City of Newport, Vermont's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as City of Newport, Vermont's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the Budgetary Comparison Schedule, the Schedule of Contributions and the Schedule of the Proportionate Share of the Net Pension Liability, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on combining statements, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

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

Very truly yours,

KITTELL, BRANAGAN & SARGENT

Kittell Branagan & Sargent

Client: **65500 - City of Newport, Vermont**
 Engagement: **FY 20 - City of Newport, Vermont**
 Trial Balance: **1299.00 - TB Database**
 Workpaper: **3700.00 - Adjusting Journal Entries Report**

Account	Description	Debit	Credit
Adjusting Journal Entries JE # 2			
To record VMERS pension liability to water fund			
9-00-07.01	Deferred Outflow VMER	8,475.98	
9-00-07.01	Deferred Outflow VMER	16,719.76	
9-00-16.02	Deferred Inflow VMER	1,614.82	
9-00-16.03	Pension Liability VMER	4.06	
9-00-16.03	Pension Liability VMER	962.06	
9-00-16.03	Pension Liability VMER	25,838.58	
9-50-90.10	Municipal Retirement	71.17	
9-50-90.10	Municipal Retirement	21,541.51	
9-00-07.01	Deferred Outflow VMER		25,838.58
9-00-16.02	Deferred Inflow VMER		1,033.23
9-00-16.02	Deferred Inflow VMER		
9-00-16.03	Pension Liability VMER		1,614.82
9-00-16.03	Pension Liability VMER		38,261.27
9-50-90.10	Municipal Retirement		4.06
9-50-90.10	Municipal Retirement		8,475.98
Total		75,227.94	75,227.94

Adjusting Journal Entries JE # 4			
To record VMERS adjustment to Sewer Fund			
8-00-07.01	Deferred Outflow VMER	19,157.06	
8-00-07.01	Deferred Outflow VMER	37,789.30	
8-00-16.02	Deferred Inflow VMER	3,648.85	
8-00-16.03	Pension Liability VMER	9.19	
8-00-16.03	Pension Liability VMER	2,174.40	
8-00-16.03	Pension Liability VMER	58,400.07	
8-00-17.04	Pension Expense	160.86	
8-00-17.04	Pension Expense	48,687.21	
8-00-07.01	Deferred Outflow VMER		58,400.07
8-00-16.02	Deferred Inflow VMER		2,335.26
8-00-16.02	Deferred Inflow VMER		
8-00-16.03	Pension Liability VMER		3,648.85
8-00-16.03	Pension Liability VMER		86,476.51
8-00-17.04	Pension Expense		9.19
8-00-17.04	Pension Expense		19,157.06
Total		170,026.94	170,026.94

Adjusting Journal Entries JE # 6			
to adjust equity to actual in Perley Niles Fund - client made an adjustment after PY audit			
4-20-40.00	Beneficiaries	400.00	
4-00-18.00	Fund Balance Niles Fund		400.00
Total		400.00	400.00

Adjusting Journal Entries JE # 7			
to adjust equity to actual in the recreation fund - client made AJE after PY audit			
7-00-30.30	G P Soccer Field Project	40.00	
7-71-76.75	Newport Community Garden	95.00	
7-00-18.00	Fund Balance - Rec Fund		135.00

Client: **65500 - City of Newport, Vermont**
 Engagement: **FY 20 - City of Newport, Vermont**
 Trial Balance: **1299.00 - TB Database**
 Workpaper: **3700.00 - Adjusting Journal Entries Report**

Account	Description	Debit	Credit
Total		135.00	135.00
Adjusting Journal Entries JE # 8			
to adjust equity to actual in the water fund - client made AJE after year end			
9-00-18.00	Fund Balance (Water Dept)	24.11	
9-00-26.98	Water Facility Repl Int.		24.11
Total		24.11	24.11
Adjusting Journal Entries JE # 9			
To record future year reappraisal revenue as deferred income			
0-00-23.86	ACT60 Reappr-EEGL Asst	17,722.50	
0-00-16.10	Deferred Revenue-ACT 60		17,722.50
Total		17,722.50	17,722.50
Adjusting Journal Entries JE # 10			
To recognize 2020 bike path revenue deferred			
0-00-16.20	Deferred Rev-Bike Path Gr	2,360.70	
0-00-26.95	AOT Bike Path CA0009		2,360.70
Total		2,360.70	2,360.70
Adjusting Journal Entries JE # 11			
To adjust all loan principal and interest balances to actual before GASB entry			
0-00-10.20	Accounts Payable	42,166.20	
0-90-90.40	Long Bridge Princ 2016-2	2,482.99	
0-90-90.80	Fire Trk Bd Prin 2010-2	906.85	
0-90-90.81	Fire Trk Bd Int 2010-2	471.30	
0-90-90.96	2014 Heavy Res Prin 1988	1,681.90	
0-90-90.41	Long Bridge Int 2016-2		2,482.99
0-90-90.55	Late payments		1,681.90
0-90-90.55	Late payments		2,108.31
0-90-90.81	Fire Trk Bd Int 2010-2		906.85
0-90-90.96	2014 Heavy Res Prin 1988		35,631.92
0-90-90.97	2014 Heavy Res Int 1988		4,425.97
0-90-90.99	Fr Trk Bd Int 2001/2010-4		471.30
Total		47,709.24	47,709.24
Adjusting Journal Entries JE # 13			
to move reimbursements from school to school appropriates expense account			
0-00-22.80	School Tax Reim	39,833.70	
0-95-99.00	Transfer Funds School		39,833.70
Total		39,833.70	39,833.70
Adjusting Journal Entries JE # 14			
To move loan proceeds from dewatering equipment to loan balance, client had in revenue			
8-00-29.81	Loan #2921 sludge press	450,000.00	
8-00-12.82	Dewatering Loan #2921		450,000.00
Total		450,000.00	450,000.00
Adjusting Journal Entries JE # 15			
To record debt for 2020 Ford Explorer			
0-92-98.05	Police Vehicles	25,967.70	
0-00-29.99	2020 Ford Explorer Proceeds		25,967.70
Total		25,967.70	25,967.70

Client: 65500 - City of Newport, Vermont
 Engagement: FY 20 - City of Newport, Vermont
 Trial Balance: 1299.00 - TB Database
 Workpaper: 3700.00 - Adjusting Journal Entries Report

Account	Description	Debit	Credit
Adjusting Journal Entries JE # 17			
To record AP for Berkadia loans not paid in 2020 - client will receive invoice in 2021 - will need to reverse this entry when invoice is posted			
0-00-08.00	Due From/To Other Funds	41,850.00	
9-00-12.60	Bond Payable-G E Servicer	33,131.55	
9-50-95.92	1984 Water Sys Bond Int	8,718.45	
0-00-10.20	Accounts Payable		41,850.00
9-00-08.00	Due From/To Other Funds		41,850.00
Total		83,700.00	83,700.00

Adjusting Journal Entries JE # 18

To adjust payroll accrual to actual

0-30-31.10	Salaries	445.74	
0-30-33.10	Salaries	502.74	
0-30-35.10	Salaries	502.74	
0-30-36.10	Salaries	114.72	
0-30-40.10	Salaries	367.84	
0-45-45.13	Holiday	358.41	
0-50-50.10	Salaries	2,292.98	
0-50-60.10	Labor	2,470.79	
0-60-10.10	Salaries	484.64	
0-70-70.10	Salaries	3,242.80	
0-82-68.10	Health Officer Salary	116.67	
0-82-69.10	Recycling Salaries	134.69	
8-50-58.10	Regular Pay	796.14	
9-50-62.10	Regular Pay	1,685.86	
0-00-10.50	Accrued Payroll/FICA		10,482.73
0-50-50.10	Salaries		552.03
8-00-10.40	Accrued Payroll/FICA		796.14
9-00-10.40	Accrued Payroll/FICA		1,685.86
Total		13,516.76	13,516.76

Adjusting Journal Entries JE # 19

to adjust capital items in sewer fund

8-00-06.30	Sewer System Improvements	220,862.66	
8-00-06.50	Machinery & Equipment	12,404.00	
8-50-58.50	Plant Improvements		16,831.47
8-50-58.68	Repair & Maintenance		4,744.69
8-50-58.68	Repair & Maintenance		49,392.00
8-50-92.10	Materials		136,844.50
8-50-94.46	Sewer Lines & Structures		7,950.00
8-50-94.65	Vehicle		12,404.00
8-50-94.92	WWTF Upgrade		5,100.00
Total		233,266.66	233,266.66

Adjusting Journal Entries JE # 20

To record assets in Water fund

9-00-06.01	CIP	7,083.00	
9-00-06.30	Water System Improvements	7,950.00	
9-00-06.50	Machinery & Equipment	12,404.00	
9-50-94.60	Waterline Eng & Des		7,083.00
9-50-94.63	Waterline Materials		7,950.00
9-50-94.75	Vehicle		12,404.00
Total		27,437.00	27,437.00

Adjusting Journal Entries JE # 22

Client: 65500 - City of Newport, Vermont
 Engagement: FY 20 - City of Newport, Vermont
 Trial Balance: 1299.00 - TB Database
 Workpaper: 3700.00 - Adjusting Journal Entries Report

Account	Description	Debit	Credit
to record property tax reserve			
0-00-20.00	Property Taxes	71,217.32	
0-00-03.99	Allowance for Uncollectab		71,217.32
Total		71,217.32	71,217.32

Adjusting Journal Entries JE # 25

To record disposal of AJE

0-00-26.24	Public Works Other Income	3,000.00	
8-00-06.90	Accumulated Depreciation	5,806.68	
8-00-08.00	Due From/To Other Funds	1,500.00	
9-00-06.90	Accumulated Depreciation	5,806.68	
9-00-08.00	Due From/To Other Funds	1,500.00	
0-00-08.00	Due From/To Other Funds		3,000.00
8-00-06.50	Machinery & Equipment		5,806.68
8-Gain/Loss	Gain/Loss on sale of asset		1,500.00
9-00-06.50	Machinery & Equipment		5,806.68
9-Gain/Loss	Gain/Loss on sale of asset		1,500.00
Total		17,613.36	17,613.36

Adjusting Journal Entries JE # 27

To adjust AP for invoice that was paid

0-00-10.20	Accounts Payable	3,455.00	
9-00-08.00	Due From/To Other Funds	3,455.00	
0-00-08.00	Due From/To Other Funds		3,455.00
9-50-62.68	Repair & Maintenance		3,455.00
Total		6,910.00	6,910.00

Adjusting Journal Entries JE # 28

to adjust accrued vacation/comp/sick in water and sewer fund

8-50-57.10	Regular Pay	4,083.96	
9-50-62.10	Regular Pay	62.69	
8-00-10.50	Accrued Vac/Sick/Comp		4,083.96
9-00-10.50	Accrued Vac/Sick/Comp		62.69
Total		4,146.65	4,146.65

Adjusting Journal Entries JE # 29

to adjust interest misposted

9-00-06.70	Water Tower Sinking Fund	25.03	
9-00-06.00	Land		25.03
Total		25.03	25.03

Adjusting Journal Entries JE # 30

To record depr in water fund

9-50-97.00	Depreciation	253,173.33	
9-00-06.90	Accumulated Depreciation		253,173.33
Total		253,173.33	253,173.33

Adjusting Journal Entries JE # 31

to adjust client's reversal of PY AJE #24 - CIP/AP

8-00-07.10	Proj-Constr in Progress	30,963.00	
8-50-92.10	Materials		30,963.00
Total		30,963.00	30,963.00

Adjusting Journal Entries JE # 32

Client: **65500 - City of Newport, Vermont**
 Engagement: **FY 20 - City of Newport, Vermont**
 Trial Balance: **1299.00 - TB Database**
 Workpaper: **3700.00 - Adjusting Journal Entries Report**

Account	Description	Debit	Credit
To adjust CIP put in service			
8-00-06.30	Sewer System Improvements	348,403.90	
8-00-07.10	Proj-Constr in Progress		348,403.90
Total		348,403.90	348,403.90

Adjusting Journal Entries JE # 33

to record depreciation in sewer fund

8-50-97.00	Depreciation	581,886.47	
8-00-06.90	Accumulated Depreciation		581,886.47
Total		581,886.47	581,886.47

Adjusting Journal Entries JE # 34

Unbilled water and sewer revenue adjustment

8-00-26.50	Change in Unbilled Revenue - Sewer Fund	5,892.00	
9-00-04.60	Unbilled Revenue - Water	7,437.00	
8-00-04.70	Unbilled Revenue - Sewer		5,892.00
9-00-26.52	Change in Unbilled Revenue - Water Fund		7,437.00
Total		13,329.00	13,329.00

Adjusting Journal Entries JE # 35

To record additional AP at 6.30

0-00-08.00	Due From/To Other Funds	13,761.54	
0-00-08.00	Due From/To Other Funds	19,180.01	
0-30-34.60	Professional Expense	1,437.12	
0-30-36.60	Professional Expense	793.00	
0-30-38.90	Professional Expense	95.00	
0-30-40.20	Repair & Maintenance	47.50	
0-40-40.79	Other Expenses	133.00	
0-40-41.24	Gasoline	27.28	
0-40-41.80	Training	517.00	
0-40-41.90	Equipment	769.56	
0-70-70.22	COVID-19 Materials	44.99	
0-70-70.22	COVID-19 Materials	170.17	
0-70-70.82	New Equipment	49.99	
0-70-73.21	Operating Supplies	18.99	
0-70-73.21	Operating Supplies	19.57	
0-70-73.79	Other Expenses	78.00	
0-70-76.32	Annual Events	36.40	
0-70-76.32	Annual Events	37.67	
0-70-76.32	Annual Events	38.95	
0-70-76.32	Annual Events	279.98	
0-70-76.52	Summer Camp Operations	11.99	
0-70-76.52	Summer Camp Operations	29.99	
0-70-76.52	Summer Camp Operations	40.94	
0-70-76.52	Summer Camp Operations	99.99	
0-70-76.52	Summer Camp Operations	155.99	
0-70-76.52	Summer Camp Operations	305.85	
0-70-78.82	Improvements	449.99	
0-70-78.91	Vehicle Maintenance	39.98	
0-70-78.91	Vehicle Maintenance	53.97	
0-70-78.91	Vehicle Maintenance	312.85	
0-92-98.81	VISTA Traffic Lights	1,892.51	
8-50-57.83	Pump Station Repair	1,963.18	
8-50-58.21	Operating Supplies	5,728.00	
8-50-58.50	Plant Improvements	381.65	
8-50-58.50	Plant Improvements	685.00	
8-50-58.50	Plant Improvements	741.65	

Client: **65500 - City of Newport, Vermont**
 Engagement: **FY 20 - City of Newport, Vermont**
 Trial Balance: **1299.00 - TB Database**
 Workpaper: **3700.00 - Adjusting Journal Entries Report**

Account	Description	Debit	Credit
8-50-58.50	Plant Improvements	981.65	
8-50-58.50	Plant Improvements	3,250.65	
8-50-58.87	Sludge Dewater/Disposal	2,747.11	
8-50-91.92	Sewer Line Mapping	39.20	
8-50-91.92	Sewer Line Mapping	349.79	
8-50-94.46	Sewer Lines & Structures	996.45	
8-50-94.46	Sewer Lines & Structures	3,792.00	
8-50-94.60	CSO Materials	11,176.23	
9-50-62.21	Operating Supplies	13.99	
9-50-62.79	Other Expenses	95.00	
0-00-10.20	Accounts Payable		19,180.01
0-00-10.20	Accounts Payable		21,749.76
8-00-08.00	Due From/To Other Funds		13,652.55
8-00-08.00	Due From/To Other Funds		19,180.01
9-00-08.00	Due From/To Other Funds		108.99
Total		73,871.32	73,871.32

Adjusting Journal Entries JE # 38

to record misc AR for CDIP grant

0-00-04.94	Miscellaneous Receivable	68.53	
0-00-24.94	VT Drug Task Force Grant		68.53
Total		68.53	68.53

Adjusting Journal Entries JE # 39

To adjust Recreation Fund MMKT account to actual

7-00-01.00	Money Market Acct	76.89	
7-00-01.01	MMKT Acct Rec Trust Fund		76.89
Total		76.89	76.89

Adjusting Journal Entries JE # 40

To record East Main Street Cemetary Fund Interest to proper account

3-00-00.20	Certificate of Deposit	4.50	
3-00-00.15	Principle Investments		4.50
Total		4.50	4.50

Adjusting Journal Entries JE # 41

To reclass cash account with credit balance

0-00-00.38	H. Corrow Memorial Fund	1,690.00	
0-00-23.99	Misc Income		1,690.00
Total		1,690.00	1,690.00

Adjusting Journal Entries JE # 42

Client proposed entry to move funds from one account to another - all revenue

0-00-27.81	Gateway Utility Reim	7,500.00	
0-00-22.61	Cty Treasurer Reim School		7,500.00
Total		7,500.00	7,500.00