

**MARCH 7, 2023
TOWN MEETING**



ARTICLE 3

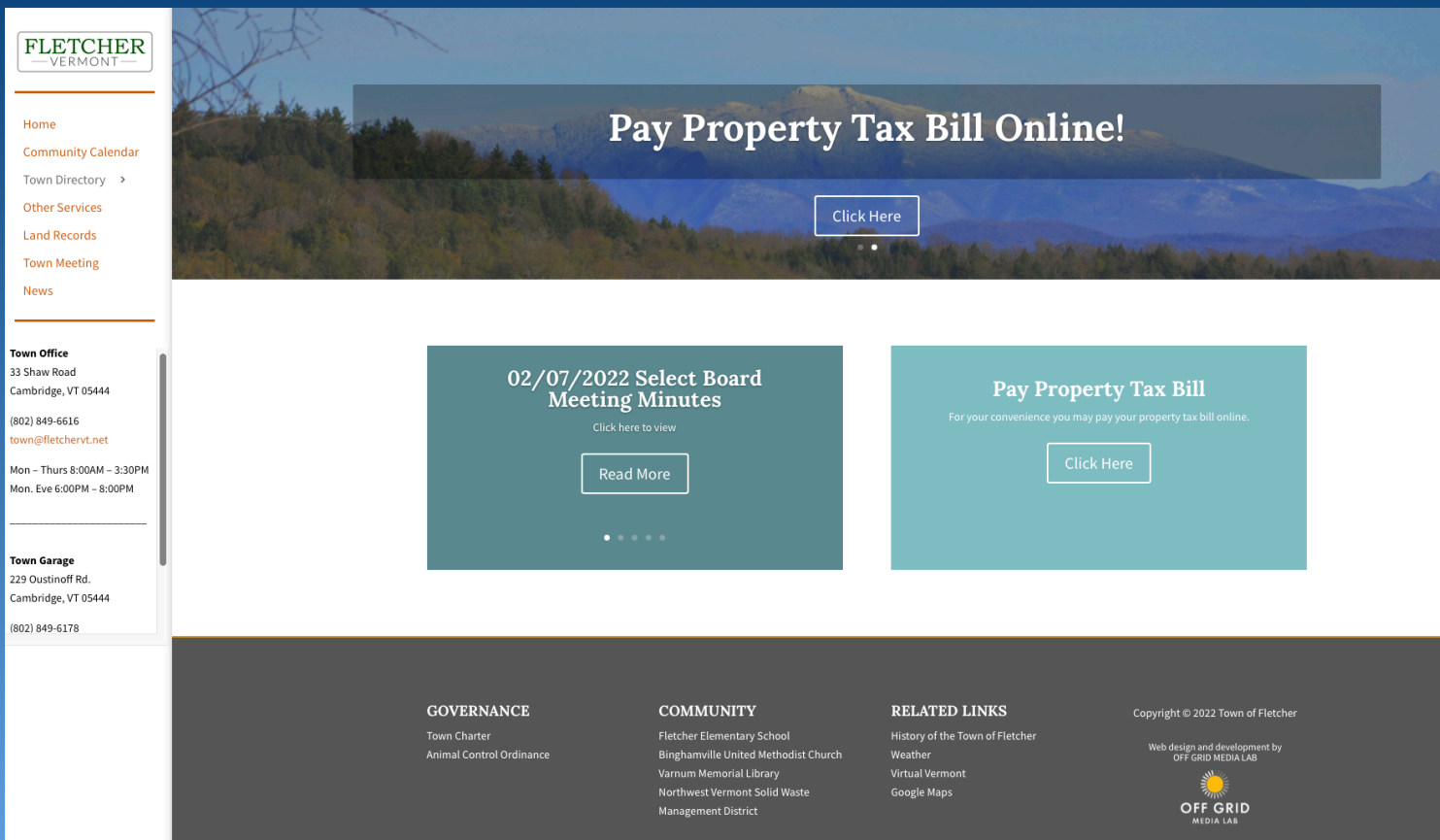
Outline of Article 3 Presentation

- Article 3
- 2022 Annual Report Overview
- Road Commissioner's Report (page 41)
- Special Topics
 - Listers
 - Broadband Implementation
- Questions and Discussion

Article 3

- To act on the reports of various officers of the Town contained in the current Town Report covering the 12-month Town Budget from July1, 2021 through June 30, 2022.

Town Website



- Go to fletchervt.net
- Town updates, including how to access online meetings
- Minutes from meetings
- Land Records
- Pay Property Taxes

Road Commissioner's Report (page 41)

- 2019 Halloween storm repairs (mostly grant funded)
 - Installed box culvert on Boozean Hill Road in fall 2022
 - Box culvert on Kinsley Road to be installed spring 2023
- Paved 1 mile of Fairfield Road

Paving loan balance 6/30/21 (Page 20)	Payment from Paving budget FY22 [Line 318]	Interest	Paving loan current balance, as of 6/30/22 (Page 20)
\$554K	-\$175K	\$17K	\$392K

Equipment Replacement Fund (p. 41 & 50)

Fiscal Year	Starting Acct Balance	Grader Loan	2023 Truck Loan	2025 Truck Loan	2028 Truck Loan	Loader Payment	Total Payments	Equipment Budget	Payments From Budget	Net Change to Acct	Ending Acct Balance
FY23	\$52,900	\$37,400	\$32,500				\$69,900	\$85,000	\$69,900	\$15,100	\$68,000
FY24	\$68,000	\$37,400	\$32,500				\$69,900	\$85,000	\$69,900	\$15,100	\$83,100
FY25	\$83,100	\$37,400	\$32,500				\$69,900	\$85,000	\$69,900	\$15,100	\$98,200
FY26	\$98,200	\$37,400	\$32,500	\$36,000			\$105,900	\$85,000	\$85,000	-\$20,900	\$77,300
FY27	\$77,300		\$32,500	\$36,000		\$40,000	\$108,500	\$100,000	\$100,000	-\$8,500	\$68,800
FY28	\$68,800		\$32,500	\$36,000		\$40,000	\$108,500	\$100,000	\$100,000	-\$8,500	\$60,300
FY29	\$60,300			\$36,000	\$36,000	\$40,000	\$112,000	\$100,000	\$100,000	-\$12,000	\$48,300
FY30	\$48,300			\$36,000	\$36,000	\$40,000	\$112,000	\$100,000	\$100,000	-\$12,000	\$36,300

Notes: Paving Loan Ends in 2025; 2025 Truck payments are estimated; final 2028 Truck & Loader payments will occur after FY30

- This table provides correction of Starting Account Balance for FY23 on page 41.

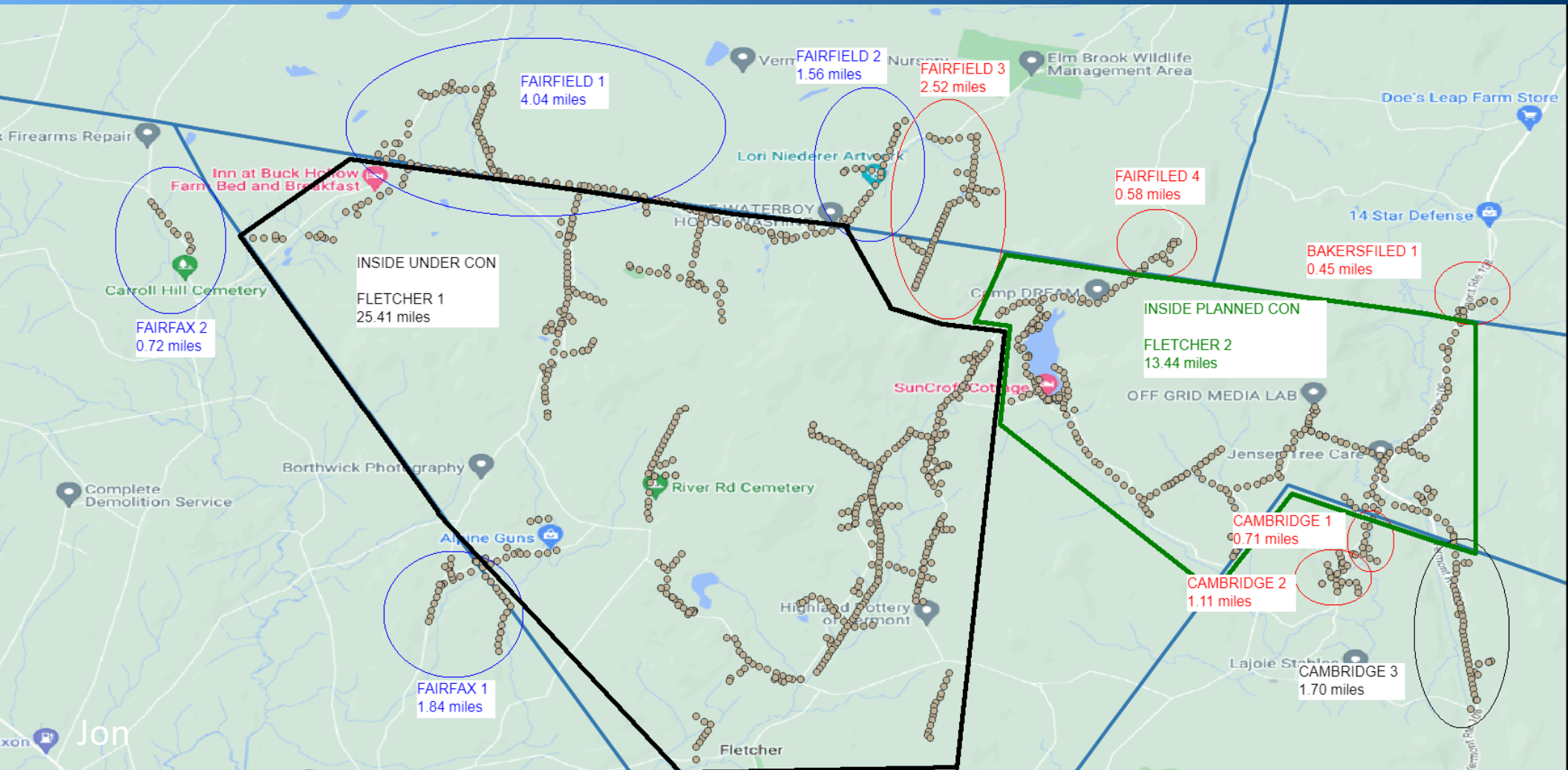
FY23 Updates

- Town-wide Reappraisal & Listers (page 45)
- Broadband coverage
- American Rescue Plan Act (ARPA)

Town-wide Reappraisal & Listers

- Elected officials responsible for property valuation
- Currently two out of three lister positions are filled
- Status of Town-wide Reappraisal
- Approach for FY24:
 - Retaining lister positions
 - Contracted services will commence summer 2023

Broadband Update



	Total	Complete	TO BE DONE		
	Required	Strand/Fiber	Strand	Fiber	Splice/ CAPs
Original MCF	17	17	0	0	0
Fletcher 1	25.4	16.4	7.8	9.6	26
Fletcher 2	14	0	14	15	15
Total	56.4	33.4	21.8	24.6	41

Est. Needed To Complete	\$407K
Minus VEDA/NBRC Available	<u>-\$130K</u>
	\$277K
Minus NBRC Budget Changes	<u>-\$131K</u>
Needed (ARPA?)	\$146K

American Rescue Plan Act (ARPA)

- \$400K federal grant funding received
 - Money needs to be encumbered by 12/31/24 & spent by 12/31/26
 - We took revenue replacement option to widen uses
 - Held a public meeting on 6/16/2022
- Expenditures to date:
 - Digitizing Town Records: \$11K in FY23
 - Purchased a used dump truck in FY23: \$125K
- Budgeted Expenditure: Digitizing Town Records: \$11K in FY24
- Remaining Funds approximately \$253K

Potential ARPA Uses

- 2023 Truck payment
- Broadband
- Historical Society Building upgrades
- New Park
- Emergency Communications
- One-ton Truck

Questions and Discussion