



WARNING
VILLAGE OF OLD BENNINGTON ANNUAL VILLAGE MEETING
May 14, 2024

The legal voters of the Village of Old Bennington are hereby warned and notified to meet at the Old First Church Barn in said Village on Tuesday, May 14, 2024, at 7:00 p.m. to transact the following business from the floor:

1. To hear the reports of the Village Officers and to act thereon.
2. To discuss and approve the budget for the fiscal year 2024-2025.
3. To set the taxes to be appropriated by the Village to pay the expenses of the ensuing year and to determine how and when the Village will collect such taxes.
4. To see if the voters will authorize the Trustees to borrow money in anticipation of taxes.
5. To elect the following officers:
 - Moderator, Clerk, Treasurer and Tax Collector, and Auditor, for a term of one year.
 - Two Trustees for a term of two years.
6. To transact any other business that may come before us, including the election of Officers by newly elected Trustees.

By the order of the Trustees, April 4, 2024

Mary Walsh

Mary Walsh, Clerk, Village of Old Bennington

Presiding Officer's Report

Anne Slattery

Review and Outlook

It has been a busy year for the Village of Old Bennington and the outlook for the next 12 months suggests several possible, very important changes to be considered by the Village. While I have included just a few of the highlights from the past 12 months, I urge you to read the reports from each of the Commissioners and Officers that follow, with particular attention to the future challenges to be dealt with by the Planning Commission. Most importantly, please read the Treasurer's Report, which is very detailed and provides an in-depth review and explanation of the Proposed Tax Rate, which is a significant increase. The Treasurer's Report shows how the increase relates to the handling of the Village roads and sidewalks.

Highlights

Reconstruction of Fairview Street was completed in late 2023. The reconstruction of Bank Street is on hold, pending discussions with the Town of Bennington concerning the possible transfer of Village roads and sidewalks to the Town, which would be beneficial financially to both the Village and the Town. Importantly the Village would continue as its own municipality and with no other changes in its governing structure. (See Treasurer's report.)

The Village's Memorandum of Understanding with the Bennington Police Department for additional coverage above

and beyond the coverage we are provided as part of the Town of Bennington was terminated at the end of March, due to law enforcement staffing shortages being experienced in the Town and throughout Vermont as well as the changes in the way the State provides re-imbursement for highway fines.

A tree fund was created to provide some financial assistance to help residents replace trees on their property that fall in the right-of-way, which are the responsibility of the residents to replace.

While the year was fairly uneventful for the parks and sidewalks, the Village is in very close contact with the 250th Celebration Committee to commemorate the history of Bennington and Old Bennington.

The Planning Commission and Administrative Officers had a very challenging year related to State mandated changes via new laws governing Energy Installations and Home Density, to name a couple, as well as a trend throughout Vermont to create Municipal Short Term Rental Registries which is now under consideration by the Planning Commission. Going forward the Planning Commission is tasked with significant updates to the Village Plan of Development and most of the Village Bylaws and Zoning laws. An Enhanced Energy Plan must also be developed.

Working together we have much to do in the coming months to protect and enhance our wonderful Village of Old Bennington.

Road Commissioner's Report

James Warren

The state of our Village's 3.03 miles of paved road is serviceably sound. I say this having recently driven the streets of Albany.

I can also now say, Winter being over, that the snow gods have looked upon us favorably and have granted the Village a reprieve in a much lower plowing and salting bill than has been typical over the past decade.

As always, reconstruction of Bank Street remains the next capital expense, though the work schedule is on hold and now likely to be completed in 2025. A grant from the Vermont Agency of Transportation (VTrans) to partially fund this project remains on the books and can be applied to work completed by December 31, 2025.

Reconstruction of Fairview Street was completed in late 2023, much to the relief of residents of Southshire and a handful of Village residents, who paid the bills. This work having been completed, I declare victory and shall retire from the battlefield. I thank you all for your patience and understanding during my tenure as Trustee and Road Commissioner and wish success to my replacement.

Police Commissioner's Report

Edward Woods

In the annual report last year, we told you about significant changes that had happened with regard to our police coverage in Old Bennington. After the retirement of a dedicated police officer for the Village, the Trustees had entered into a Memorandum of Understanding with the Bennington Police Department with the intention of making incremental police coverage available in the Village. As it turned out, with the on-going staffing shortage being experienced by the Bennington PD, combined with changes in the way the State reimburses municipalities for highway fine revenue, it was determined by the Trustees that the Bennington PD agreement was not reaching expectations. Therefore, that agreement was terminated at the end of March 2024.

With this in mind, this seems like a good time to remind Village residents that we are all residents of the Town of Bennington. The taxes that we pay each year to the Town provide funding for our emergency management services, including Police, Fire, Rescue, as well as other infrastructure and government services. The Bennington PD provides services to Village residents they do for all other residents of Bennington.

Upon ending our agreement for incremental services, I reminded the Police Chief and Lieutenant that Village roads are primarily used for commuters who work elsewhere in Town, such as SVMC and other locations. With this in mind, they committed to

ongoing patrol in the Village in order to keep our roads safe.

Lastly, we had an incident this year with one of our neighbors allowing their dog to wander throughout the Village unsupervised. As Police Commissioner, it was my job to remind them that Bennington laws and ordinances related to dog ownership are enforceable here in the Village. This includes registering your dogs with the Town office, as well as keeping your dog under your control at all times.

If I can be of assistance to any Village residents, I can be reached by email at ewoodsvt@gmail.com, or by cell at 802-779-7873.

Tree Commissioner's Report

Steven Anisman

We continue to work with homeowners to manage tree-related questions. Our vegetation is an essential part of the community and its character.

Please remember that the removal of trees within the Village right-of-way (defined as 25 feet from the center of the road) requires approval of the Trustees. The removal of mature trees beyond the right-of-way may need the approval of the Planning Commission. If you have questions, please contact the Tree Commissioner about trees in the right-of-way, or the Administrative Officer about trees beyond the right-of-way.

The Village no longer has the means to

assist with tree removal on private property, including the right-of-way, so all tree matters are ultimately at the expense of the homeowner. However, we have recently created a tree fund which can help residents, particularly along high-traffic/high-visibility roads, to replace trees in the right-of-way. Those requests can be made at Trustee meetings; funds are very limited, and preference is given to those who have worked with the Tree Commissioner in the past on issues regarding their trees.

The Village is financially responsible for trees on Village property, which primarily involves the central islands in front of the Old First Church. Occasionally, if dangerous issues on private property are not addressed in a timely manner by the homeowner, the Village may step in and oversee necessary work, and then bill the homeowner in turn.

We remind residents to prune vegetation in the right-of-way that may impede safe passage on sidewalks, or that may obscure signage.

In the upcoming year, we may discuss the possibility of moving the role of Tree Commissioner over to the Planning Commission, in order to consolidate all tree-related decisions in one administrator. Stay tuned for more discussion in that direction.

This is my last meeting as your Tree Commissioner; thank you for giving me the opportunity to serve the people of this Village. It has been a pleasure to have met so many of you!

Parks/Sidewalks Commissioner's Report

Susan Wright

It has been a somewhat uneventful year regarding the Village parks and sidewalks. The Village parks will continue to be maintained by Pembroke Landscaping. This includes spraying the swales on Monument Avenue with glyphosate to deter the growth of weeds.

The sidewalks have been attended to this past winter season by Jerome Construction. It has been noted that a number of sections of sidewalk at the north end of Monument Avenue are in need of replacement. We have received a quote for this work to be done, pending passage of annual budget.

The Village continues to be in close contact with the 250th Celebration Committee to commemorate Bennington and Old Bennington (2024-2027). There are many exciting events being planned over the next few years.

Visit <https://www.bennington250.org/> for up-to-date information and how you can be involved.

Extreme weather over the past year has caused the loss of or damage to some lovely old trees and shrubs. A reminder that Village residents are responsible for any trees or shrubs or fallen branches that may infringe upon the sidewalks. Please keep them trimmed accordingly.

Planning Commission Report

Nancy Coseo

The Village Administrative Officers and Planning Commission issued a total of 5 permits during the year. One was a minor permit, one was administratively approved by the Administrative Officer and the Planning Commission Chairperson, and three were sent to the Planning Commission for review. One zoning compliance letter was issued due to a property sale. While there were fewer permit applications submitted than the previous year, we had many Villagers reach out regarding repairs and replacements in kind. These inquiries from homeowners are appreciated by the Commission and by neighbors!

The Trustees appointed one new Planning Commissioner, Renny Ponvert, in October to a four-year term. The Trustees appointed Deborah Towslee as Administrative Officer (AO) in October, for a three-year term.

The State of Vermont enacted legislation over the last year or so with the intent to increase housing density. The Planning Commission has been working on Zoning Bylaw amendments to ensure the Village is in compliance with the legislation. The Commission has also been working on amendments concerning fences, illumination, and tree removal. Those proposed amendments will be presented at an open meeting for public input in the very near future. Check for updates and details on the Village website. The Planning Commission has also started discussions

regarding creating a Rental Registry for the Village, as many municipalities in Vermont have done. The Commission looks forward to Villager input and participation in this discussion.

The Planning Commission will be starting work this year to update the Village Plan of Development, which expires in August of 2025.

As a reminder, the Village of Old Bennington is a separate municipality from the Town of Bennington, and we have our own Village Development Plan and Zoning Bylaws. As Old Bennington is a Registered Historic District as well as a State designated Design Review District, the Zoning Bylaws are extensive and address a wide variety of topics, with a particular objective of maintaining the historical integrity of the Village. They cover topics such as land development, new construction, alterations, and relatively minor changes and repairs. The Bylaws regulate issues from razing of a building, exterior construction and repairs, tree removal, replacing windows and doors, fences, and changes in exterior color or style. Most exterior projects that are not an in-kind repair require a permit. If you are going to undertake an exterior project, please contact the AO at vobtzoning.dmt@gmail.com to discuss whether a permit is necessary and how the process works.

The Village Plan, Zoning Bylaws, Subdivision Bylaws, Ordinances and Bylaws and contact information for all Officers (elected and appointed) are on the

Old Bennington Village website at www.ldbennington.org. You can also find a fee schedule and the permit application form which you can download, complete and email to the AO for review. Once the AO has received your permit application with the appropriate fee and has determined it is complete, you will be contacted to let you know if it can be granted or if your application needs to be reviewed by the Planning Commission.

The Planning Commission meets as needed on the second Monday of the month. All meetings are public, and notices are posted on the Village website.

Auditor's Report

Kathy Wagenknecht

I have examined all the records for the accounting year April 1, 2023 - March 31, 2024. Each month's transactions have been properly reported with all back-up materials (bank statements, invoices, check stubs) appropriately filed. All reports balance, and all have been appropriately reported to the Village at the Monthly Trustee's Meeting, and in the published Monthly Treasurer's Report.

The Annual Report shows the results of the year's activity and aptly represents the condition of the Village as of March 31, 2024.

In addition, the Trustees voted to hire an outside auditing firm (Sullivan, Powers & Co. of Montpelier, VT) to examine the

books for the year ending March 31, 2023. Ron Rabidou and I met with one of the representatives of the firm in Mid-April to clarify a few items, but expect to have the

report completed in early May. No issues of any significance have been discovered.

Review of Results for the Year Ending March 31, 2024 (FY 2024)

Revenues

Our overall revenues of \$176,500 were \$4,500 less than budgeted.

	Budget	Actual	Over (Under) Budget
Property Taxes (Including PILOT)	141,000	145,686	4,686
Highway Fines	25,000	4,164	(20,837)
State Highway Funds	12,000	19,209	7,209
Interest	2,000	7,137	5,137
Permit Fees	1,000	279	(721)
	<u>181,000</u>	<u>176,474</u>	<u>(4,526)</u>

Property taxes were \$4,700 more than budgeted because of payment of delinquent taxes from prior years and a small increase in receipts from the State’s Payment in Lieu of Taxes (PILOT) program.

Highway fines were \$20,800 less than budgeted because (a) the Bennington Police Department faced staffing shortages that caused it to spend fewer hours patrolling our Village roads than anticipated and (b) changes in State traffic enforcement and revenue distribution policies led to less money being collected from violators and more of the collected money being retained by the State.

State highway fund receipts were \$7,200 higher than expected because (a) the State increased the amount of our quarterly reimbursements and (b) changed the timing of its payments so that we received an extra quarterly payment during the year.

Interest income was \$5,100 higher than budgeted because (a) short-term interest rates increased significantly during the year, (b) our average bank balances were higher than forecast due to lower spending, and (c) we rolled over our expiring CDs at Heritage Family Credit Union to our Bank of Bennington operating account that paid a higher interest rate than the expiring CDs. To safely maintain higher deposits at the BOB, we also entered into an agreement with the bank that insures any balances greater than the FDIC Insurance limit of \$250,000 through a commercial insurance counterparty.

Permit fees were \$700 under budget because of less activity than usual.

Expenses

Overall, our expenses of \$358,000 were \$87,900 less than expected.

	Budget	Actual	Over (Under) Budget
Streets and Roads			
Road Construction	270,000	264,521	(5,479)
Road Maintenance (Plowing and Salting)	75,000	24,435	(50,565)
Road Maintenance (Other)	10,000	5,209	(4,791)
Streetlights (Electricity)	4,700	4,905	205
Streetlights (Maintenance)	1,500	645	(855)
	<u>361,200</u>	<u>299,715</u>	<u>(61,485)</u>
Police			
Coverage	50,000	19,890	(30,110)
Parks and Recreation			
Parks (Maintenance)	18,000	21,635	3,635
Trees (Maintenance and Plantings)	7,000	1,500	(5,500)
Flowers	100	38	(62)
	<u>25,100</u>	<u>23,173</u>	<u>(1,927)</u>

Reconstruction of Fairview Street was our largest expense last year. MSK Engineering designed and supervised the project, and Weaver Excavating performed the road work. The project came in \$5,500 less than the \$270,000 budget.

Road maintenance was \$55,400 less than budgeted because (a) plowing and salting roads and sidewalks cost significantly less than expected due to the relatively mild winter and (b) we performed fewer minor road repairs than anticipated.

Streetlights were \$700 less than expected because we replaced fewer lights than usual which was partially offset by slightly higher usage.

Police coverage cost \$30,100 less than budgeted. As noted above, the Town’s police department staffing shortages meant it spent far fewer hours than planned patrolling our roads.

Park maintenance was \$3,600 more than budgeted due to extra cleanup work related to summer storms.

Tree maintenance and planting expenses were \$5,500 lower than budgeted due to less tree work and fewer new plantings than anticipated. As part of our program to support residents planting new or replacement trees in the Village right-of-way, we partially funded the cost of planting two new trees on Monument Avenue.

	Budget	Actual	Over (Under) Budget
General and Administrative			
Memberships	3,000	3,214	214
Zoning Administration	3,000	2,277	(723)
Insurance	1,000	1,720	720
Audit	-	3,382	3,382
Legal	1,000	3,232	2,232
Clerical	800	781	(19)
Rent	450	540	90
Planning Commission	250	-	(250)
	<u>9,500</u>	<u>15,146</u>	<u>5,646</u>

Administrative expenses were \$5,600 higher than budgeted primarily because of unplanned audit and legal expenses.

As discussed at last year’s Annual Meeting, the Trustees considered seeking the approval of voters to pay for the reconstruction of Fairview Street with funding from the Vermont Bond Bank. To qualify for funding, the VBB requires audited financial statements. Consequently, the Trustees engaged an accounting firm to audit our fiscal year 2023 financial statements. While the Trustees subsequently deferred any decision on borrowing funds to reconstruct Fairview Street to pursue other options for maintaining our roads, they decided it would still be useful to have audited financial statements in pursuing those options. The estimated cost of the audit is \$16,000, of which \$3,400 was incurred this year and the balance will be incurred next year.

In exploring other options for maintaining our roads, the Trustees also consulted legal counsel resulting in higher legal costs than budgeted.

Summary of Revenues, Expenses, and Changes in Fund Balances

	Budget	Actual	Over (Under) Budget
Revenues and Expenses			
Total Revenues	181,000	176,474	(4,526)
Total Expenses	445,800	357,924	(87,876)
Excess(Deficit) of Revenues over Expenditures	(264,800)	(181,450)	(83,350)
Fund Balances -- Beginning of Year			
Fund Balances -- Beginning of Year	426,571	426,571	-
Transfer to (from) Reserves	(264,800)	(181,450)	83,350
Fund Balances -- End of Year	161,771	245,121	83,350

We ended the year with \$245,100 in reserves, which was \$83,400 more than expected as the result of spending \$87,900 less than budgeted and receiving \$4,500 less in revenues than planned. While our ending reserves are higher than forecast, the Trustees and the Treasurer believe the greater level of reserves is necessary given expected road maintenance costs in the future. (See additional discussion in Proposed Tax Rate section below.)

Fiscal Year 2025 Proposed Budget

Revenues

For the fiscal year ending March 31, 2025, the Trustees propose a significant increase in revenues resulting from higher property tax revenues partly offset by small declines in highway fines and State highway funds.

Fiscal Year	Actual	Actual	Actual	Budget
	2022	2023	2024	2025
Property Taxes	141,700	140,666	145,686	180,000
Highway Fines	9,054	9,746	4,163	1,000
State Highway Funds	11,774	11,566	19,209	12,000
Interest	1,593	2,307	7,137	6,000
Permit Fees	935	1,277	279	1,000
Covid Relief-ARPA	23,680	19,796	-	-
Donations	-	150	-	-
Sale of Police Car	-	6,000	-	-
	188,736	191,508	176,474	200,000

Property tax revenues are budgeted to increase by \$34,300 to \$180,000 next year primarily because of the increase in the road tax component of the property tax rate from \$0.3642 to \$0.4761 per hundred dollar valuation. (See additional discussion in the Proposed Tax Rate section below.)

Highway fines are projected to decrease by \$3,200 to \$1,000. As explained above, the State changed its traffic enforcement and revenue distribution policies last year resulting in less revenue from citations being distributed to cities and towns. At the same time, staffing shortages at the Town police department limited the amount of time the department could spend patrolling our roads. Consequently, the Trustees terminated our contract with the Town. The budgeted amount represents an estimate of revenues we will receive from previously issued citations. The Trustees continue to explore other means of controlling traffic in the Village, especially speed control methods.

State highway funds are projected to decrease by \$7,200 to \$12,000 next year. As mentioned above, the State changed the timing of its quarterly distribution of highway funds last year, meaning that we will receive just three payments this year (due to the difference in State and Village fiscal years).

Interest income is budgeted to decrease by \$1,100 to \$6,000 next year due to lower cash balances and likely declines in interest rates.

Permit fees are planned to increase by \$700 to \$1,000 next year approximating our average fee income in recent years.

Expenses

The Trustees expect our overall expenses to decrease by \$212,800 to \$145,100 next year primarily due to the decrease in road construction and police coverage costs partially offset by an increase in road and sidewalk maintenance, audit, legal, and planning commission costs.

Fiscal Year	Actual	Actual	Actual	Budget
	2022	2023	2024	2025
Streets and Roads				
Road Construction	-	7,000	264,521	-
Road Maintenance (Plowing and Salting)	36,867	49,316	24,435	50,000
Road Maintenance (Other)	1,950	8,702	5,209	10,000
Sidewalk Maintenance	-	-	-	5,000
Streetlights (Electricity)	4,352	4,564	4,905	5,000
Streetlights (Maintenance)	365	555	645	1,500
	43,534	70,137	299,715	71,500
Police				
Auto Expense	3,880	984		
Coverage	14,873	8,102	19,890	2,000
	18,753	9,086	19,890	2,000
Parks and Recreation				
Parks	14,972	16,999	21,635	23,000
Trees	850	-	1,500	5,000
Flowers	95	72	38	
	15,917	17,071	23,173	28,000

Road construction costs are budgeted to decrease by \$265,000 to nothing next year because the Trustees deferred plans to reconstruct Bank Street while they explore long-term options for maintaining our roads. Earlier this year, the Village successfully applied for a \$200,000 grant

from the Vermont Agency of Transportation (VTrans) to partially fund the reconstruction of Bank Street and has until December 31, 2025 to complete the project.

Road plowing and salting costs are projected to increase by \$25,600 to \$50,000 next year, which is somewhat more than our average costs of about \$45,000 over the last several years, but the Trustees believe prudent considering the variability of our winter weather.

Road maintenance costs are budgeted to increase by \$4,800 to \$10,000 next year due to expected additional maintenance.

Sidewalk maintenance costs are budgeted to increase from nothing this year to \$5,000 next year due to planned repair of damaged sections of sidewalk.

Streetlight electricity and maintenance costs are budgeted to increase by \$1,000 to \$6,500 assuming (a) level electricity rates and usage and (b) maintenance costs in line with our average in recent years.

Police coverage costs are budgeted to decrease by \$17,900 to \$2,000 because we ended our contract with the Town and will have only one month of expense next year.

Fiscal Year	Actual	Actual	Actual	Budget
	2022	2023	2024	2025
General and Administrative				
Clerical	850	656	781	850
Audit	-	-	3,382	13,000
Insurance	618	1,091	1,720	2,000
Memberships	2,950	2,998	3,214	3,250
Planning Commission	-	-		4,000
Zoning Administration	873	1,411	2,277	5,000
Legal	-	188	3,232	15,000
Rent	190	440	540	500
	5,481	6,784	15,146	43,600

General and administrative costs are budgeted to increase by \$28,500 to \$43,600 next year primarily because of higher audit, legal, zoning administration, and planning commission costs. As explained above, higher audit and legal costs relate to exploring long-term options for maintaining our roads.

Increased planning commission costs relate to (a) developing an Enhanced Energy Plan which will help our efforts to regulate solar installations within the Village, (b) adapting our ordinances and bylaws to comply with the HOME Act, and (c) updating our Plan of Development. The planning commission anticipates applying for State grants through the Bennington County Regional Commission to complete this work, and the budgeted amounts reflect the Village’s required matching contributions for the grants (see the Planning Commission’s Report above for more details).

Zoning administration costs are budgeted to increase by \$2,700 to \$5,000 next year due to the expected full year cost of engaging an independent contractor to perform the duties of the Zoning Administrative Officer. In recent years, the Planning Commission Presiding Officer performed the duties of the Zoning Administrative Officer for part of the year due to turnover in the position.

Summary of Revenues, Expenses, and Changes in Fund Balances

Fiscal Year	Actual	Actual	Actual	Budget
	2022	2023	2024	2025
Revenues and Expenses				
Total Revenues	188,736	191,508	176,474	200,000
Total Expenses	83,685	103,078	357,924	145,100
Excess (Deficit) of Revenues over Expenses	105,051	88,430	(181,450)	54,900
Fund Balances -- Beginning of Period				
Fund Balances -- Beginning of Period	233,090	338,141	426,571	245,121
Transfer to (from) Reserves	105,051	88,430	(181,450)	54,900
Fund Balances -- End of Period	338,141	426,571	245,121	300,021

Budgeted revenues of \$200,000 and planned expenses of \$145,100 should result in a \$54,900 increase in our reserves to \$300,000 by the end of next year. While a reserve balance of \$300,000 is higher than our average reserve balance over the past decade, the Trustees and Treasurer believe the higher balance is necessary given our future long-term road maintenance costs. (See the Proposed Tax Rate section below for further details.)

Proposed Tax Rate

Fiscal Year	Actual	Actual	Actual	Proposed
	2022	2023	2024	2025
Tax Rates (per hundred dollar valuation)				
General rate	0.3642	0.3642	0.3642	0.4761
Highway rate	0.0400	0.0400	0.0400	0.0400
Overall rate	0.4042	0.4042	0.4042	0.5161
Projected Tax Revenues (amounts billed to property owners)				
Aggregate assessed value	31,700,000	31,700,000	31,700,000	31,700,000
Overall tax rate	0.4042	0.4042	0.4042	0.5161
Projected tax revenues	128,131	128,131	128,131	163,604
Projected Tax Revenues if Village Matched Town Highway Rate				
Village rate	0.4042	0.4042	0.4042	0.5161
Town rate	0.4410	0.4602	0.5161	0.5161
Difference	0.0368	0.0560	0.1119	-
Tax revenue shortfall	11,666	17,752	35,472	-

Note: the town has not yet set its FY 2025 road tax rate so we have matched its FY 2024 rate.

The Trustees propose increasing the tax rate 28 percent from \$0.4042 to \$0.5161 per hundred dollar valuation next year. We recognize this represents a significant increase, but the Trustees and Treasurer consider it necessary to fund the long deferred maintenance of our Village roads even as we explore alternatives for managing the roads.

As you may recall, in 2019 the Trustees recognized the need for additional funds to pay for the future maintenance of our Village roads. At the time, Treasurer Kathy Wagenknecht noted that Village taxpayers paid a lower Town tax rate than Town residents because they received a credit on their tax bills for the Town’s road maintenance costs. She also pointed out that the Village tax rate for road maintenance costs had long been less than the credit Villagers received on their Town tax bills.

Since there is no reason to assume the Village can maintain its roads for less per mile than the Town pays to maintain its roads, the Trustees proposed increasing the Village highway tax rate to equal the Town tax rate over a two-year period. While the voters approved such increases in 2019 and 2021 (after a pandemic related deferral in 2020), we have failed to continue to match the Town's rate in subsequent years. Consequently, as shown in the table above, in the last three years alone we have foregone nearly \$65,000 in necessary road maintenance revenues. With the Town's assistance, we recently calculated that over the past twenty years, we have foregone nearly \$800,000 in road maintenance revenues by not matching the Town's highway rate.

Clearly, if we had matched the Town's highway tax rate over the years, we would not be facing our current challenges in funding the long-term maintenance of our roads.

Budget versus Actual for Year Ending March 31, 2024			
Fiscal Year	Budget	Actual	Over (Under)
	2024	2024	
INCOME			
Property Taxes	141,000	145,686	4,686
Highway Fines	25,000	4,163	(20,837)
State Highway Funds	12,000	19,209	7,209
Interest	2,000	7,137	5,137
Permit Fees	1,000	279	(721)
	<u>181,000</u>	<u>176,474</u>	<u>(4,526)</u>
EXPENSES			
Streets and Roads			
Road Construction	270,000	264,521	(5,479)
Road Maintenance (Plowing and Salting)	75,000	24,435	(50,565)
Road Maintenance (Other)	10,000	5,209	(4,791)
Sidewalk Maintenance	-	-	-
Streetlights (Electricity)	4,700	4,905	205
Streetlights (Maintenance)	1,500	645	(855)
	<u>361,200</u>	<u>299,715</u>	<u>(61,485)</u>
Police			
Auto Expense	-	-	-
Coverage	50,000	19,890	(30,110)
	<u>50,000</u>	<u>19,890</u>	<u>(30,110)</u>
Parks and Recreation			
Parks	18,000	21,635	3,635
Trees	7,000	1,500	(5,500)
Flowers	100	38	(62)
	<u>25,100</u>	<u>23,173</u>	<u>(1,927)</u>
General and Administrative			
Clerical	800	781	(19)
Audit	-	3,382	3,382
Insurance	1,000	1,720	720
Memberships	3,000	3,214	214
Planning Commission	250		(250)
Zoning Administration	3,000	2,277	(723)
Legal	1,000	3,232	2,232
Rent	450	540	90
	<u>9,500</u>	<u>15,146</u>	<u>5,646</u>
Total Expenses	<u>445,800</u>	<u>357,924</u>	<u>(87,876)</u>
Excess (Deficit) of Revenues over Expenses	<u>(264,800)</u>	<u>(181,450)</u>	<u>83,350</u>
FUND BALANCES -- BEGINNING OF PERIOD			
	426,571	426,571	-
Transfer to (from) Reserves	(264,800)	(181,450)	83,350
FUND BALANCES -- END OF PERIOD	<u>161,771</u>	<u>245,121</u>	<u>83,350</u>

Proposed Budget for Year Ending March 31, 2025				
Fiscal Year	Actual	Actual	Actual	Budget
	2022	2023	2024	2025
INCOME				
Property Taxes	141,700	140,666	145,686	180,000
Highway Fines	9,054	9,746	4,163	1,000
State Highway Funds	11,774	11,566	19,209	12,000
Interest	1,593	2,307	7,137	6,000
Permit Fees	935	1,277	279	1,000
Covid Relief-ARPA	23,680	19,796	-	-
Donations	-	150	-	-
Police Car Sale	-	6,000	-	-
	188,736	191,508	176,474	200,000
EXPENSES				
Streets and Roads				
Road Construction	-	7,000	264,521	-
Road Maintenance (Plowing and Salting)	36,867	49,316	24,435	50,000
Road Maintenance (Other)	1,950	8,702	5,209	10,000
Sidewalk Maintenance	-	-	-	5,000
Streetlights (Electricity)	4,352	4,564	4,905	5,000
Streetlights (Maintenance)	365	555	645	1,500
	43,534	70,137	299,715	71,500
Police				
Auto Expense	3,880	984		
Coverage	14,873	8,102	19,890	2,000
	18,753	9,086	19,890	2,000
Parks and Recreation				
Parks	14,972	16,999	21,635	23,000
Trees	850	-	1,500	5,000
Flowers	95	72	38	
	15,917	17,071	23,173	28,000
General and Administrative				
Clerical	850	656	781	850
Audit	-	-	3,382	13,000
Insurance	618	1,091	1,720	2,000
Memberships	2,950	2,998	3,214	3,250
Planning Commission	-	-		4,000
Zoning Administration	873	1,411	2,277	5,000
Legal	-	188	3,232	15,000
Rent	190	440	540	500
	5,481	6,784	15,146	43,600
Total Expenses	83,685	103,078	357,924	145,100
Excess (Deficit) of Revenues over Expenses	105,051	88,430	(181,450)	54,900
FUND BALANCES -- BEGINNING OF PERIOD				
	233,090	338,141	426,571	245,121
Transfer to (from) Reserves	105,051	88,430	(181,450)	54,900
FUND BALANCES -- END OF PERIOD	338,141	426,571	245,121	300,021