



WARNING  
VILLAGE OF OLD BENNINGTON ANNUAL MEETING  
May 13, 2025

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 13, 2025, 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 2025-2026.
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; Auditor; Clerk; and Treasurer and Tax Collector for one-year terms.
  - Three Trustees for two-year terms.
6. To transact any other business that may come before us, including the election of Officers by the newly elected Trustees.

By order of the Trustees, April 11, 2025

*Mary Walsh*

Mary Walsh, Clerk, Village of Old Bennington

## **Presiding Officer's Report**

Anne Slattery

### **Highlights**

Once again, the Village has had a busy year, with each of the Trustees and Officers working hard on behalf of the Village. Their individual reports follow and I urge you to read them. Of the utmost importance is the Treasurer's review of the fiscal year ending March 31, 2025, and the proposed budget for the fiscal year ending March 31, 2026. Details of the Trustees' recommended tax rates for fiscal 2026 are offered on the second-to-last page of the Treasurer's Report.

As the presiding officer of the Trustees, the majority of my time has been spent on pursuing alternatives to address both short- and long-term road reconstruction and maintenance costs and management. This was discussed in full at last year's annual meeting, at which alternatives and financial implications were described in full. This was then reported on at every trustees' meeting from February, 2024, through April, 2025, and at a Special Information meeting in June of 2024.

On April 22, 2025, a special meeting of the Village took place at which a non-binding vote took place on a motion to authorize the trustees to transfer the duty and authority of Village roads over to the Town of Bennington. The vote, by the registered voters residing in Old Bennington and present at the meeting, was substantially against this and the motion failed. Thus, the long-standing issue related to roads will continue.

My term as trustee expires in May, 2025, and I have chosen not to run again for the

Village Board of Trustees. I offer my very best wishes to the Village of Old Bennington.

Respectfully,  
Anne M. Slattery

## **Road Commissioner's Report**

Nathaniel Marcoux

After what turned out to be a true Vermont winter for a change, regular road maintenance, including pothole repairs, will commence this spring. As a traffic calming measure, Village roads will not be re-stripped with center lines moving forward. Our once-every-five-years road erosion assessment and storm water runoff study, required by the State and which was mostly grant funded, will be completed this year, and, as a village, we remain in compliance with the state of Vermont Municipal Roads General Permit.

Reconstruction of Bank Street remains the village's next large-scale road project, and plans are being made to schedule the work for the 2025 construction season. In late 2023, a grant in the amount of \$200,000 was awarded from the Vermont Agency of Transportation (VTrans) for road repair work on Bank Street, which will help defray the cost to the Village. If for some unforeseen reason repairs cannot occur during the construction season of 2025, an extension of the grant through December 31, 2026 has been obtained.

Thank you all for your support during my first year as Village Roads Commissioner. I look forward to the year ahead.

**Police Commissioner's Report**

Edward Woods

Happy Spring! It seems like this Winter was particularly long, but perhaps this feeling is typical this time of year. In this year's report, I will take the opportunity to provide Village residents with some brief updates.

First and foremost, speeding on Village roads continues to be the biggest concern among residents. It's important that our residents be respectful of one another by adhering to our posted speed limits when traveling on our roads, as this is a safety and quality-of-life issue. Over the last year, we have been working in cooperation with the Town of Bennington and the Bennington County Regional Commission to study traffic patterns on our roads while considering calming measures that are proven and affordable. We will continue to work closely with our community partners to implement those calming measures as they become available. On this topic, we did confirm that the ABSENCE of double yellow lines on roadways has a natural calming effect on drivers, so we will continue to avoid striping where possible.

We also saw an uptick in trespassing and vandalism occurring in the Village over the past year. We will continue to work closely with Bennington Police and residents to assure a safe environment for all. This is a good time to remind everyone that the Bennington Police Department is responsible for providing safety and emergency services to the Village. For non-emergency reporting, please reach out to Dispatch at 802-442-1030. It would also be helpful if folks let me know of the issue so that I can follow up with the Police Department.

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

**Tree Commissioner's Report**

Tom Woodward

As Tree Commissioner, I am privileged to work closely with homeowners to ensure the care and preservation of our beloved Old Bennington trees, especially those within the Village right-of-way. These trees—many standing tall for over a century—are not only living witnesses to our community's rich history but also vital contributors to the timeless charm that defines Old Bennington. Their care is not just about maintenance; it's about preserving the essence of our past and ensuring they continue to grace our streets for generations to come.

It is important to remember that the removal of any tree within the Village right-of-way (25 feet from the center of the road) requires consultation with the Tree Commissioner. Trees beyond the right-of-way may require review by the Planning Commission and could necessitate a permit for removal. If you are unsure, or have any concerns, please don't hesitate to reach out to the Tree Commissioner for right-of-way trees or the Administrative Officer for trees outside this area. We are here to guide and assist you every step of the way.

While the Village no longer provides financial assistance for tree removal on private property, we do offer a modest fund to help homeowners replace trees with similar species of shade trees—ensuring that our community's canopy remains strong and healthy. All costs related to the removal,

replacement, and maintenance of trees within the right-of-way remain the homeowner's responsibility. If you're planning to replace a tree, please reach out to the Tree Commissioner to inquire about funding availability.

The Village is responsible for the care and maintenance of trees on public property, including those in the central islands in front of the Old First Church. In instances where hazardous trees or vegetation on private property pose a danger and are not addressed in a timely manner, the Village may step in to ensure the necessary work is done. The associated costs for this intervention will be billed to the homeowner.

We also encourage all residents to regularly prune vegetation within the right-of-way. This ensures safe passage along sidewalks and prevents any obstructions to signage. For detailed guidance on the care and maintenance of our cherished street trees, we recommend consulting the Village By-Laws, and I am always happy to discuss your concerns. Together, we can continue to protect and nurture the historic trees that help make Old Bennington a truly special place.

## **Parks and Sidewalks Commissioners' Report**

Susan Wright

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 sections of sidewalk at the north end of Monument Avenue that were in need of repair have been replaced. You may bring to my attention any other sidewalk areas that may be of concern. [susan@rjohnwright.com](mailto:susan@rjohnwright.com)

The Village continues to be in close contact with the 250<sup>th</sup> Celebration Committee. One of the leading projects is to restore the 1923 marble monument that used to be on the green in front of the Old First Church. This handsome federal-style monument was erected to commemorate the site of the 1765 meeting house. Sadly, it was demolished by a speeding vehicle in 1964. We hope with community involvement to bring it back. Visit <https://www.bennington250.org/> for up-to-date information and how you can be involved in the 250<sup>th</sup> celebration.

Extreme weather continues to cause damage to trees and shrubs. As reminder, Village residents are responsible for any trees, shrubs, or fallen branches that may infringe upon the sidewalks. Please keep them trimmed accordingly.

## **Planning Commission Report**

Brian Scheetz

The Village Administrative Officers and Planning Commission issued a total of eight permits during the year. One was a tree-removal permit administratively approved by the Administrative Officer and the Planning Commission Chairperson, and seven were sent to the Planning Commission for review. In addition to the permit approvals, a site plan review was performed and approval issued for work to be performed at the Bennington Museum. This was an increase in approval activity over the prior year.

The Trustees appointed one new Planning Commissioner, Chris Ponessi, in May to a four-year term, and another, Elizabeth Warner, in February, also to a four-year term. The Trustees appointed David Kiernan as Administrative Officer (AO) in June, for a three-year term. The Commissioners elected a new chair, Brian Scheetz, and vice chair Carl Feltz, in December.

The Planning Commission continued to work on updating the Village Plan of Development, coordinating this work with the Trustees and with the Bennington County Regional Commission (BCRC). The commissioners also considered a proposal from BCRC to undertake land-use planning and establish a Village Center designation under Vermont Act 181. The Commission will continue to consider these questions during the upcoming fiscal year.

As a reminder, the Village of Old Bennington is a separate municipality within 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 such issues as the razing of a building, exterior construction and repairs, tree removal, exterior lighting, 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 Administrative Officer at [obzoning@gmail.com](mailto:obzoning@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.oldbennington.org](http://www.oldbennington.org). You can also find a fee schedule and the permit application form, which you can download, complete and email to the Administrative Officer for review. Once the Administrative Officer 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, 2024 to March 31, 2025. Each month's transactions are properly reported with all back-up materials (bank statements, invoices, check stubs, etc.) appropriately filed. All reports balance, and all have been appropriately reported to the Village at monthly Trustees' Meetings, and published in the Monthly Treasurer's Report.

The Treasurer's Report shows the results of the year's activity and aptly represents the condition of the Village as of March 31, 2025.

**Review of Results for the Year Ending March 31, 2025 (FY 2025)****Revenues**

Our overall revenues of \$200,444 were \$444 more than budgeted.

	Budget	Actual	Over (Under) Budget
<b>REVENUES</b>			
Property Taxes (Including PILOT)	180,000	173,173	(6,827)
Highway Fines	1,000	2,217	1,217
State Highway Funds	12,000	15,813	3,813
Interest	6,000	7,774	1,774
Permit Fees	1,000	1,467	467
	200,000	200,444	444

Property Taxes were \$6,827 less than budgeted primarily due to \$7,200 of unpaid residential taxes. Property Taxes includes a \$16,200 Payment in Lieu of Taxes (PILOT) from the State.

Highway Fines were \$1,217 more than budgeted because there were a few more payments in the pipeline than we anticipated when we ended our traffic enforcement agreement with the Bennington Police Department.

State Highway Funds were \$3,813 higher than expected. Due to a shift in the timing of the State's quarterly payments that resulted in our receiving five payments last year (FY 2024), we were scheduled to receive only three payments this year (FY 2025). However, the State paid all four quarterly payments up front this year to help communities affected by flooding last summer. As a result, we will now receive only three payments next year (FY 2026).

Interest income was \$1,774 more than budgeted because (a) our average bank balances were higher than forecast due to lower spending and (b) slightly higher interest rates.

Permit Fees were \$467 over budget because of more activity than usual.

## Expenses

Our overall expenses of \$107,737 were \$37,363 less than budgeted.

	Budget	Actual	Over (Under) Budget
<b>Streets and Roads</b>			
Road Construction	-	4,652	4,652
Road Maintenance (Plowing and Salting)	50,000	33,998	(16,002)
Road Maintenance (Other)	10,000	6,840	(3,160)
Sidewalk Maintenance	5,000	3,850	(1,150)
Streetlights (Electricity)	5,000	5,019	19
Streetlights (Maintenance)	1,500	-	(1,500)
	71,500	54,359	(17,141)
<b>Police</b>			
Coverage	2,000	4,160	2,160
<b>Parks and Recreation</b>			
Parks (Maintenance)	23,000	15,724	(7,276)
Trees (Maintenance and Plantings)	5,000	3,000	(2,000)
Flowers	-	42	42
	28,000	18,766	(9,234)

Road Construction was \$4,652 more than budgeted due to the late receipt of invoices from MSK Engineering relating to the reconstruction of Fairview Street last year. The late invoices brought the total cost of the work to about \$270,000, which was the budget for the project.

Road Maintenance (Plowing and Salting) was \$16,002 less than budgeted mostly because we have not yet received invoices from Jerome Construction Company for plowing and salting performed in January, February, and March. Salt costs also dropped slightly from last year. Road Maintenance (Other) was \$3,160 less than budgeted because the cost of filling potholes was less than expected.

Sidewalk Maintenance was \$1,150 under budget because fewer sections required repair.

Streetlights (Electricity) were on budget. Streetlights (Maintenance) were \$1,500 less than budgeted because we did not have to replace any lights. While the new LED lights cost more to replace, they last much longer than the older lights.

Police Coverage cost was \$2,160 more than budgeted because we anticipated just one additional bill from the BPD for its traffic enforcement services but actually received two invoices due to the lag in the timing of its billing.

Parks (Maintenance) was \$7,276 under budget primarily because we anticipated more cleanup work after storms than we incurred.

Trees (Maintenance and Plantings) expenses were \$2,000 under budget due to less tree work and fewer new plantings than planned. As part of our program to support residents in planting new or replacement trees in the Village right-of-way, we partially funded the cost of planting four new trees on Monument Avenue. As we agreed at last year's Annual Meeting, we will roll over the unused funds into a designated Tree Fund (see below).

	Budget	Actual	Over (Under) Budget
<b>General and Administrative</b>			
Memberships	3,250	3,129	(121)
Planning Commission/Zoning Administration	9,000	8,056	(944)
Insurance	2,000	1,372	(628)
Audit	13,000	14,492	1,492
Legal	15,000	1,833	(13,167)
Clerical	850	1,570	720
Rent	500	-	(500)
	43,600	30,452	(13,148)
Total Expenses	145,100	107,737	(37,363)

Administrative expenses were \$13,148 under budget primarily because of lower legal costs than expected.

- Memberships costs were essentially on budget.
- Planning Commission/Zoning Administration expenses were slightly less than budgeted because the new Zoning Administrative Officer was in place for only nine months.
- Insurance costs were under budget due to the late receipt of the final quarterly billing.
- Audit expense was over budget due to the timing of invoices. The \$16,000 overall cost of the audit was in accordance with our agreement.
- Legal costs were significantly under budget because we required less legal assistance in connection with pursuing options for our village roads than expected.



- Clerical costs were over budget due to (a) additional mailing and legal notices costs related to Special Meetings, (b) additional costs of cloud storage for our archives, and (c) increased fees for the website and Zoom.

### Summary of Revenues, Expenses, and Changes in Fund Balances

	Budget	Actual	Over (Under) Budget
<b>Revenues and Expenses</b>			
Total Revenues	200,000	200,444	444
Total Expenses	145,100	107,737	(37,363)
Excess of Revenues Over Expenses	54,900	92,707	37,807
<b>FUND BALANCES -- BEGINNING OF PERIOD</b>			
	274,055	274,055	-
Transfer to (from) Reserves	54,900	92,707	37,807
<b>FUND BALANCES -- END OF PERIOD</b>	<b>328,955</b>	<b>366,762</b>	<b>37,807</b>

We ended the year with \$366,762 in reserves, which was \$37,807 more than expected as the result of spending \$37,363 less than budgeted and receiving \$444 more in revenues than planned.

## Proposed Budget for the Year Ending March 31, 2026 (FY 2026)

### Revenues

For the fiscal year ending March 31, 2026, the Trustees propose an increase in revenues resulting from higher property tax revenues and permit fees as well as a \$200,000 grant from VTrans for the planned reconstruction of Bank Street.

Fiscal Year	Actual	Actual	Actual	Budget
	2023	2024	2025	2026
Property Taxes	140,666	145,686	173,173	187,000
Highway Fines	9,912	4,163	2,217	-
State Highway Funds	11,566	19,209	15,813	12,000
Interest	2,307	7,137	7,774	6,000
Permit Fees	1,277	279	1,467	8,500
VTrans Grant			-	200,000
Covid Relief-ARPA	19,630	-	-	-
Donations	150	-	-	-
Sale of Police Car	6,000	-	-	-
	191,508	176,474	200,444	413,500

Property Taxes are budgeted to increase by \$13,800 to \$187,000 because of (a) the increase in the road tax component of the property tax rate from \$0.4761 to \$0.4962 per hundred dollar valuation to match the Town's FY 2025 road tax rate and (b) the collection of delinquent taxes. As we agreed at previous Annual Meetings, our policy is to match the Town's most recent road tax rate (which will always be a year behind us because the Town does not set its new fiscal year rate until mid-summer).

We will not receive any Highway Fines next year because we have ended our special traffic enforcement agreement with the BPD. While the BPD still enforces traffic regulations within the Village as part of its overall coverage within the Town, any revenue from citations it issues goes to the Town.

State Highway Funds are projected to decrease by \$3,800 to \$12,000. As explained above, we will receive just three quarterly payments next year.

Interest income is budgeted to decrease by \$1,700 to \$6,000 due to lower cash balances after reconstruction of Bank Street and likely declines in interest rates.

Permit fees are planned to increase by \$7,000 to \$8,000 primarily due to the \$7,500 permit fee for the Bennington Museum construction project.

### Expenses

The Trustees expect our overall expenses to increase by \$512,000 to \$620,150 primarily due to the reconstruction of Bank Street.

Fiscal Year	Actual	Actual	Actual	Budget
	2023	2024	2025	2026
<b>Streets and Roads</b>				
Road Construction	7,000	259,869	4,652	500,000
Road Maintenance (Plowing and Salting)	49,316	33,773	33,998	50,000
Road Maintenance (Other)	8,702	2,159	6,840	5,000
Sidewalk Maintenance	-	-	3,850	3,000
Streetlights (Electricity)	4,564	4,874	5,019	5,000
Streetlights (Maintenance)	555	645	-	1,000
	70,137	301,320	54,359	564,000
<b>Police</b>				
Auto Expense	984	168		
Coverage	8,102	18,947	4,160	
	9,086	19,115	4,160	-
<b>Parks and Recreation</b>				
Parks	16,999	21,635	15,724	18,000
Trees	-	-	3,000	5,000
Flowers	72	38	42	50
	17,071	21,673	18,766	23,050

Road construction costs are budgeted to increase by \$495,300 to \$500,000 next year because of the planned reconstruction of Bank Street.

It is important to note that the \$500,000 budget reflects what the Treasurer and Trustees believe the Village can spend on Bank Street repairs while (a) maintaining sufficient reserves for future needs and (b) keeping with our policy of matching our road tax rate to the Town's road tax rate as described above. Just a reminder that the \$500,000 budget represents the gross cost of the project, which will be partially offset by receipt of the \$200,000 grant from the State.

As you may recall, in late 2023 MSK estimated full reconstruction of Bank Street would cost \$501,000. However, MSK now estimates full reconstruction of Bank Street would cost \$757,000. According to a recent news report in the *VT Digger*, State Transportation Secretary Joe Flynn told the Vermont House in January that road construction costs have increased 40% in recent years. Applying that rate to MSK's 2023 estimate would yield an estimate of \$701,000. In any case, it appears that the cost of repairing Bank Street will be significantly more than we anticipated two years ago. We are currently working with VTrans to gather sufficient information to prepare a Request for Proposal (RFP) for the work, including whether Bank Street requires full reconstruction as opposed to less costly options such as "Mill and Overlay." If bids come in greater than \$500,000, we will work with VTrans to limit the scope of the project in the most feasible manner possible while maintaining the safety of the road.

Road Plowing and Salting costs are projected to increase by \$16,000 to \$50,000, which is somewhat more than our average costs of about \$45,000 over the last several years, but seems prudent considering the variability of our winter weather.

Road Maintenance costs are budgeted to decrease by \$1,800 to \$5,000 in line with recent costs.

Sidewalk Maintenance costs are budgeted to decrease to \$3,000.

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

Police Coverage costs are budgeted to decrease to zero because we ended our contract with the Town.

Fiscal Year	Actual	Actual	Actual	Budget
	2023	2024	2025	2026
<b>General and Administrative</b>				
Clerical	656	389	1,570	1,800
Audit	-	1,508	14,492	-
Insurance	1,091	1,720	1,372	1,900
Memberships	2,998	3,214	3,129	3,200
Planning Commission/Zoning Administration	1,411	1,466	8,056	15,000
Legal	188	2,779	1,833	10,000
Rent	440	540	-	1,200
	6,784	11,616	30,452	33,100

General and administrative costs are budgeted to increase by \$2,600 to \$33,100.

- Clerical costs are budgeted to increase by \$200 to \$1,800 to cover higher Zoom, website, and cloud storage costs.
- Audit costs will decrease to zero because we do not plan on conducting an independent audit.
- Insurance costs are budgeted to increase by \$500 to \$1,900 because of slightly higher rates and an extra quarterly bill as described above.
- Membership costs are budgeted to be flat next year. They include our memberships in Bennington County Regional Commission (BCRC) and Vermont League of Cities and Towns (VLCT).
- Planning Commission costs are budgeted to increase \$7,000 to \$15,000 because of costs related to updating our Village Plan as well as having a Zoning Administrative Officer on board for the full year.
- Legal costs are budgeted to increase \$8,200 to \$10,000 to cover advice on transferring responsibility for maintaining our roads to the Town, updating our Village Plan, and developing a short-term rental ordinance.
- Rent costs are budgeted to increase to \$1,200 to cover two-year's worth of rentals because we didn't receive an invoice for this year.

**Summary of Revenues, Expenses, and Changes in Fund Balances**

Fiscal Year	Actual	Actual	Actual	Budget
	2023	2024	2025	2026
<b>Revenues and Expenses</b>				
Total Revenues	191,508	176,474	200,444	413,500
Total Expenses	103,078	353,724	107,737	620,150
Excess (Deficit) of Revenues over Expenses	88,430	(177,250)	92,707	(206,650)
<b>Fund Balances -- Beginning of Period</b>				
	338,141	451,305	274,055	366,762
Transfer to (from) Reserves	88,430	(177,250)	92,707	(206,650)
<b>Fund Balances -- End of Period</b>	<b>426,571</b>	<b>274,055</b>	<b>366,762</b>	<b>160,112</b>
<b>Fund Balances Detail</b>				
General Fund				
Unallocated	NA	NA	34,676	14,011
Trees	NA	NA	2,000	2,000
	NA	NA	36,676	16,011
Roads and Sidewalks Fund	NA	NA	330,086	144,101
	NA	NA	366,762	160,112

Budgeted revenues of \$414,000 and planned expenses of \$620,000 should result in a \$207,000 decrease in our reserves to \$160,000 by the end of next year.

In connection with the possible transfer of the duty and authority of Village roads over to the Town, we will need to allocate our Fund Balances between a General Fund (which will remain with the Village) and a Roads and Sidewalks Fund (which will be transferred to the Town).

Over the last five years, our road tax revenues have averaged about 90% of our total tax revenues. In recent years, we have also spent about 90% of our road related revenues (Road Taxes plus State Highway Funds and Grants) on maintaining our roads and sidewalks. Therefore, the Trustees considered it reasonable to allocate 90% of our reserves to the Roads and Sidewalk fund and the balance to a General Fund.

Also, as agreed at last year's Annual Meeting, we will roll over any unused Tree Maintenance and Planting funds into a designated Tree Fund as part of our General Fund for future use.

**Proposed Tax Rate**

Fiscal Year	Actual	Actual	Actual	Budget
	2023	2024	2025	2026
<b>Tax Rates (per hundred dollar valuation)</b>				
Roads Rate	0.3642	0.3642	0.4761	0.4962
General Rate	0.0400	0.0400	0.0400	0.0400
Overall rate	0.4042	0.4042	0.5161	0.5362
<b>Projected Tax Revenues (amounts billed to property owners)</b>				
Aggregate assessed value	31,700,000	31,700,000	31,700,000	31,700,000
Overall tax rate	0.4042	0.4042	0.5161	0.5362
Projected tax revenues	128,131	128,131	163,604	169,975

As discussed above, the Trustees propose to increase the Road Tax Rate to \$0.4962 (per hundred dollar valuation) to match the Town's Road Tax rate for its fiscal year 2025, the latest rate available, and to hold the General Tax Rate at \$0.0400 (per hundred dollar valuation), which will increase the Overall Tax Rate by 3.8% to \$0.5362 (per hundred dollar valuation).

Revenues, Expenses, and Changes in Fund Balances - March 31, 2025			
	Budget	Actual	Over (Under) Budget
<b>REVENUES</b>			
Property Taxes (Including PILOT)	180,000	173,173	(6,827)
Highway Fines	1,000	2,217	1,217
State Highway Funds	12,000	15,813	3,813
Interest	6,000	7,774	1,774
Permit Fees	1,000	1,467	467
	200,000	200,444	444
<b>EXPENSES</b>			
<b>Streets and Roads</b>			
Road Construction	-	4,652	4,652
Road Maintenance (Plowing and Salting)	50,000	33,998	(16,002)
Road Maintenance (Other)	10,000	6,840	(3,160)
Sidewalk Maintenance	5,000	3,850	(1,150)
Streetlights (Electricity)	5,000	5,019	19
Streetlights (Maintenance)	1,500	-	(1,500)
	71,500	54,359	(17,141)
<b>Police</b>			
Coverage	2,000	4,160	2,160
<b>Parks and Recreation</b>			
Parks (Maintenance)	23,000	15,724	(7,276)
Trees (Maintenance and Plantings)	5,000	3,000	(2,000)
Flowers	-	42	42
	28,000	18,766	(9,234)
<b>General and Administrative</b>			
Memberships	3,250	3,129	(121)
Planning Commission/Zoning Administration	9,000	8,056	(944)
Insurance	2,000	1,372	(628)
Audit	13,000	14,492	1,492
Legal	15,000	1,833	(13,167)
Clerical	850	1,570	720
Rent	500	-	(500)
	43,600	30,452	(13,148)
Total Expenses	145,100	107,737	(37,363)
Excess(Deficiency) of Revenues over Expenditures	54,900	92,707	37,807
<b>FUND BALANCES -- BEGINNING OF PERIOD</b>			
	274,055	274,055	-
Transfer to (from) Reserves	54,900	92,707	37,807
<b>FUND BALANCES -- END OF PERIOD</b>	328,955	366,762	37,807



Fiscal Year	Actual	Actual	Actual	Budget
	2023	2024	2025	2026
Property Taxes	140,666	145,686	173,173	187,000
Highway Fines	9,912	4,163	2,217	-
State Highway Funds	11,566	19,209	15,813	12,000
Interest	2,307	7,137	7,774	6,000
Permit Fees	1,277	279	1,467	8,500
VTrans Grant			-	200,000
Covid Relief-ARPA	19,630	-	-	-
Donations	150	-	-	-
Sale of Police Car	6,000	-	-	-
	191,508	176,474	200,444	413,500
<b>Expenses</b>				
<b>Streets and Roads</b>				
Road Construction	7,000	259,869	4,652	500,000
Road Maintenance (Plowing and Salting)	49,316	33,773	33,998	50,000
Road Maintenance (Other)	8,702	2,159	6,840	5,000
Sidewalk Maintenance	-	-	3,850	3,000
Streetlights (Electricity)	4,564	4,874	5,019	5,000
Streetlights (Maintenance)	555	645	-	1,000
	70,137	301,320	54,359	564,000
<b>Police</b>				
Auto Expense	984	168		
Coverage	8,102	18,947	4,160	
	9,086	19,115	4,160	-
<b>Parks and Recreation</b>				
Parks	16,999	21,635	15,724	18,000
Trees	-	-	3,000	5,000
Flowers	72	38	42	50
	17,071	21,673	18,766	23,050
<b>General and Administrative</b>				
Clerical	656	389	1,570	1,800
Audit	-	1,508	14,492	-
Insurance	1,091	1,720	1,372	1,900
Memberships	2,998	3,214	3,129	3,200
Planning Commission/Zoning Administration	1,411	1,466	8,056	15,000
Legal	188	2,779	1,833	10,000
Rent	440	540	-	1,200
	6,784	11,616	30,452	33,100
Total Expenses	103,078	353,724	107,737	620,150
Excess (Deficit) of Revenues over Expenses	88,430	(177,250)	92,707	(206,650)
<b>Fund Balances -- Beginning of Period</b>	338,141	451,305	274,055	366,762
Transfer to (from) Reserves	88,430	(177,250)	92,707	(206,650)
<b>Fund Balances -- End of Period</b>	426,571	274,055	366,762	160,112